



Edelman Trust Barometer at a glance

Tenth annual study
4,875 people in 22 countries of which 1,800 in Europe
Ages 25 to 64
College-educated
In top 25% of household income per age group in each country
Report significant media consumption and engagement in business news and public policy
EU Select Countries: UK, France, Germany, Italy, Spain, Netherlands, Sweden, Ireland, Poland and Russia (Each country N=200 aged 25-64)

© Edelman, 2010. All rights reserved.

The Edelman Trust Barometer over a decade

2001	Rising Influence of NGOs
2002	Fall of the celebrity CEO
2003	Earned media more credible than advertising
2004	U.S. companies in Europe suffer trust discount
2005	Trust shifts from "authorities" to peers
2006	"A person like me" emerges as credible spokesperson
2007	Business more trusted than government and media
2008	Young influencers have more trust in business
2009	Business must partner with government to regain trust
2010	Business performance <u>and</u> societal action critical to trust

© Edelman, 2010. All rights reserved.

Trust up but it's fragile and different than before Trust now an essential line of business

- Global rise driven by a few countries; US, Italy, Spain, Netherlands but long road to full recovery
- Business returning to old habits
 - France with Germany are still the most skeptical of business in Europe
- Trust, transparency as important to reputation as quality products
- A stakeholder, not a shareholder world

© Edelman, 2010. All rights reserved.



Trust is up



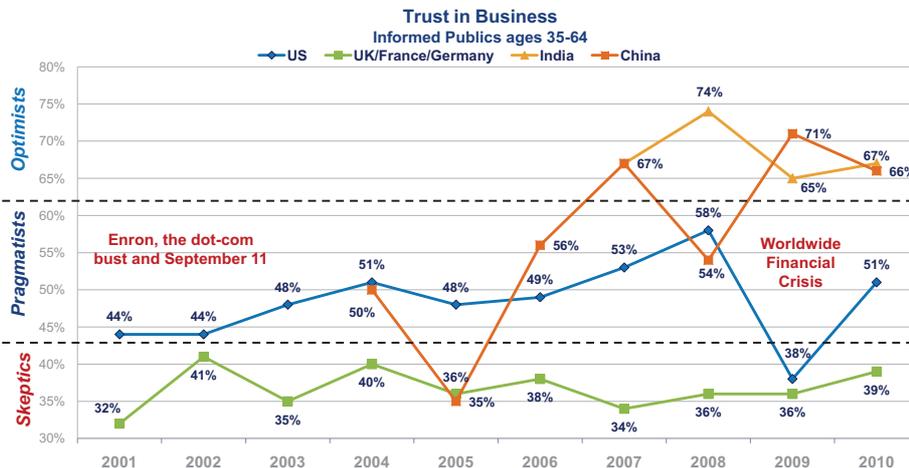
“The rally is being fueled by ‘the green shoots of recovery’ - signs that ‘the worst is behind us in terms of retraction.’”

Ken Wattrest economist with BNP Paribas
April 2009

© Edelman, 2010. All rights reserved.



In U.S., trust rebounding; in China remains strong In large European economies, trust up but low

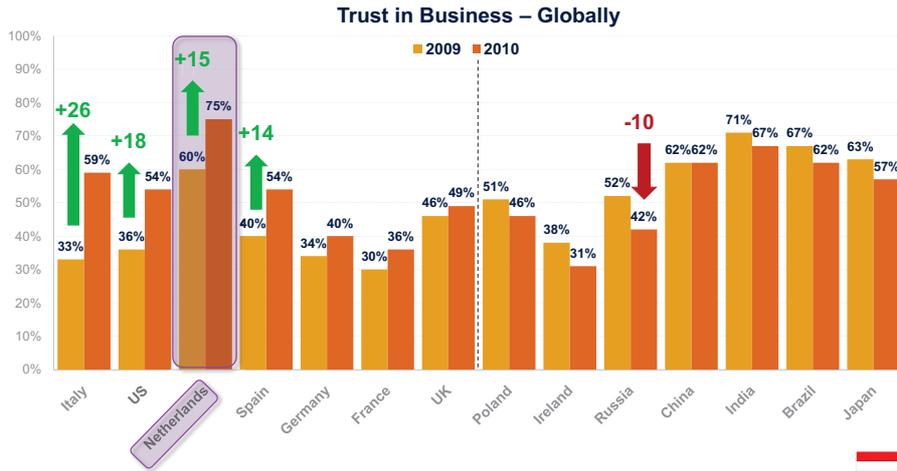


A9. [Business in general TRACKING] I am going to read you a list of institutions. For each one, please tell me how much you TRUST that institution to do what is right. Please use a nine-point scale where one means that you "DO NOT TRUST THEM AT ALL" and nine means that you "TRUST THEM A GREAT DEAL". (Top 4 Box, Trust) Informed publics ages 35-64 in the U.S., UK/France/Germany, India and China

© Edelman, 2010. All rights reserved.



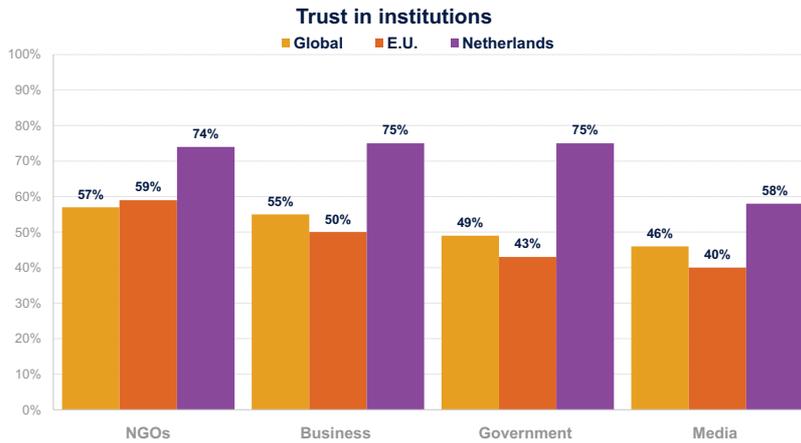
Big gains in a few Western countries drive rise Trust in the Netherlands rises fifteen points



A9. [Business in general TRACKING] I am going to read you a list of institutions. For each one, please tell me how much you TRUST that institution to do what is right. On a 9-point scale where one means that you "DO NOT TRUST THEM AT ALL" and nine means that you "TRUST THEM A GREAT DEAL, how much do you trust [INSERT] to do what is right? (Top 4 Box) Informed Publics ages 25-64



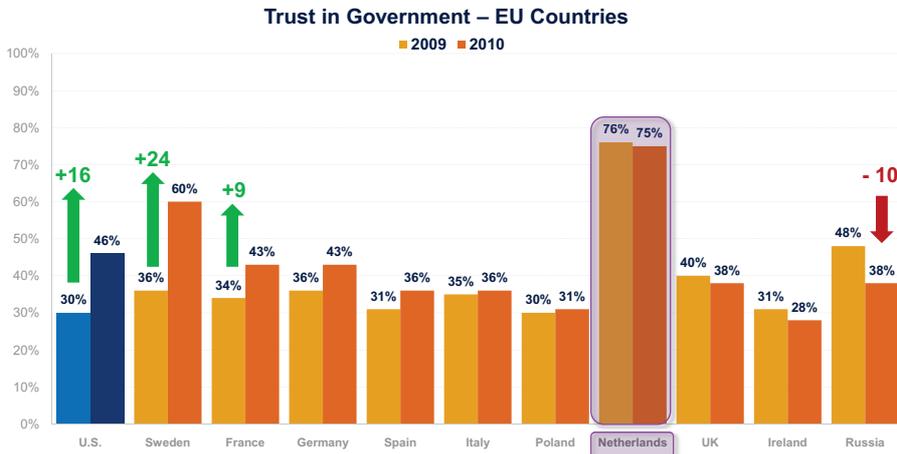
Trust in all institutions significantly higher in the Netherlands than the EU and global average



A7-A10. I am going to read you a list of institutions. For each one, please tell me how much you TRUST that institution to do what is right. On a 9-point scale where one means that you "DO NOT TRUST THEM AT ALL" and nine means that you "TRUST THEM A GREAT DEAL, how much do you trust [INSERT] to do what is right? (Top 4 Box) Informed Publics ages 25-64 in 22 countries, the EU, and the Netherlands



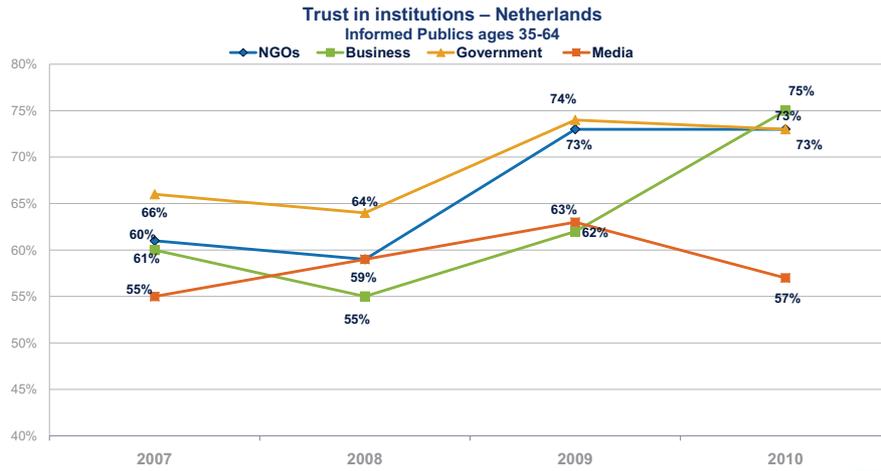
Trust in government high and steady in the Netherlands



A7. [Government in general TRACKING] I am going to read you a list of institutions. For each one, please tell me how much you TRUST that institution to do what is right. On a 9-point scale where one means that you "DO NOT TRUST THEM AT ALL" and nine means that you "TRUST THEM A GREAT DEAL, how much do you trust [INSERT] to do what is right? (Top 4 Box) Informed Publics ages 25-64 in the US and the EU



Trust in business rose thirteen points over the past year in the Netherlands; while trust in NGOs and government hold high and steady



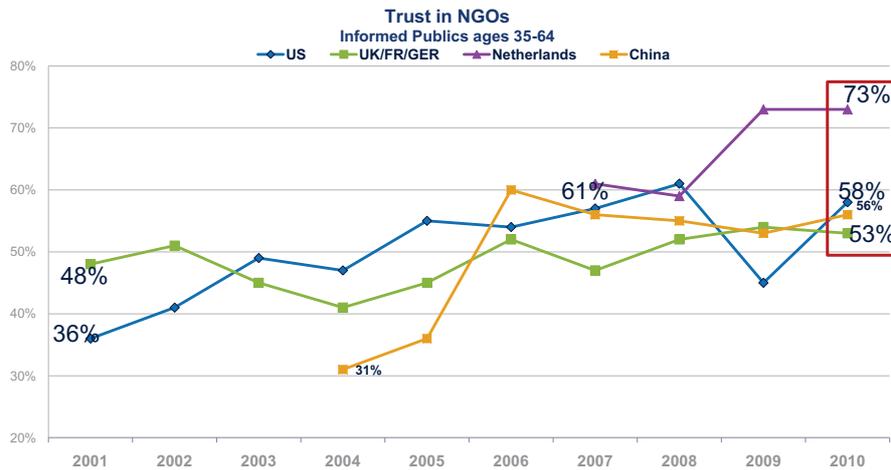
A7-A10. [TRACKING] I am going to read you a list of institutions. For each one, please tell me how much you TRUST that institution to do what is right. On a 9-point scale where one means that you "DO NOT TRUST THEM AT ALL" and nine means that you "TRUST THEM A GREAT DEAL, how much do you trust [INSERT] to do what is right? (Top 4 Box) Informed Publics ages 35-64 in the Netherlands

© Edelman, 2010. All rights reserved.

10



Across regions, influence of NGOs rises over time



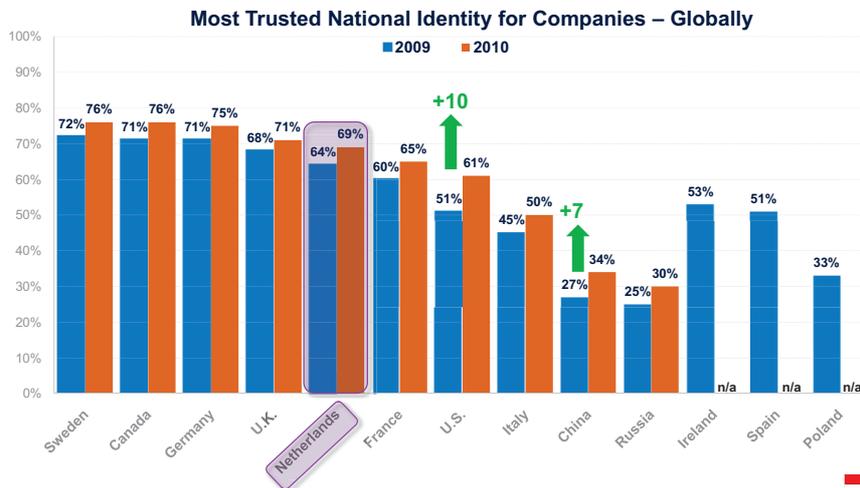
A10. [Non-government organizations TRACKING] I am going to read you a list of institutions. For each one, please tell me how much you TRUST that institution to do what is right. On a 9-point scale where one means that you "DO NOT TRUST THEM AT ALL" and nine means that you "TRUST THEM A GREAT DEAL, how much do you trust [INSERT] to do what is right? (Top 4 Box) Informed Publics ages 35-64 in US, UK/FR/GER, Netherlands and China

© Edelman, 2010. All rights reserved.

11



Trust in Netherlands headquartered countries remains in the top tier



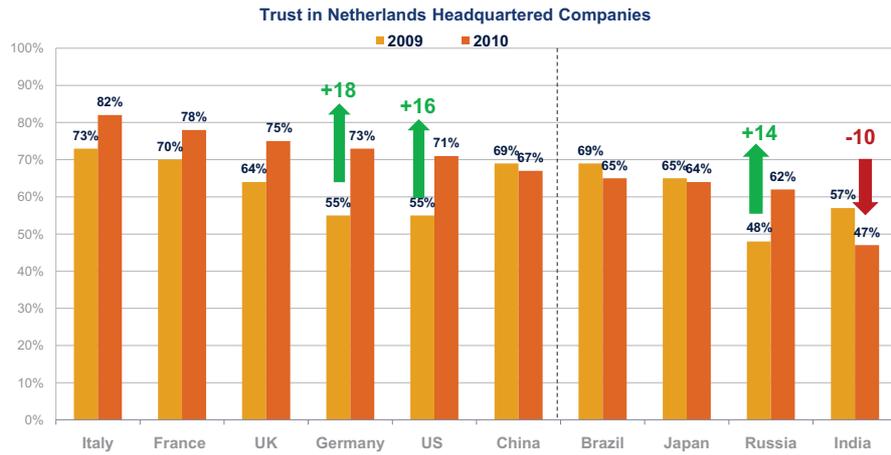
A13-25. [TRACKING] Now I would like to focus on global companies headquartered in specific countries. Please tell me how much you TRUST global companies headquartered in the following countries to do what is right. Use the same 9-point scale where one means that you "DO NOT TRUST THEM AT ALL" and nine means that you "TRUST THEM A GREAT DEAL". (Top 4 box) Informed Publics ages 25-64 in 20 countries

© Edelman, 2010. All rights reserved.

12



Trust in Netherlands company sites rose significantly in Germany, the U.S. and Russia; India's trust declined to less than half



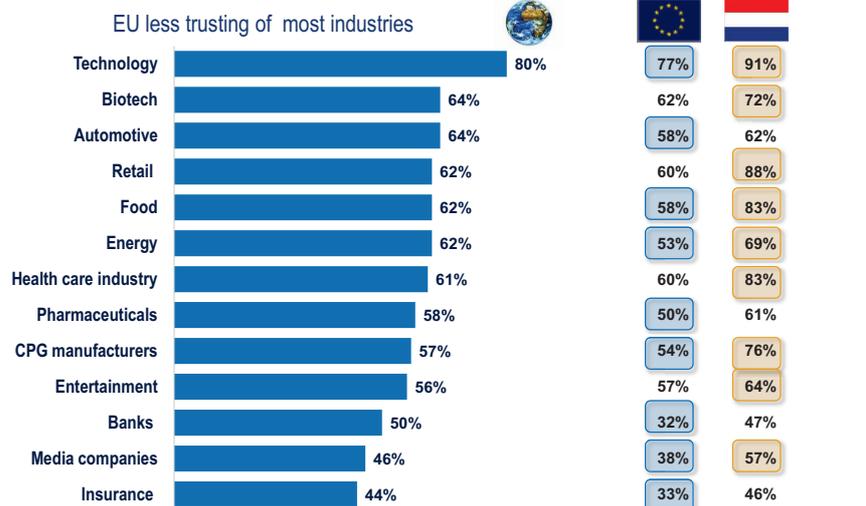
A13-25. [TRACKING] Now I would like to focus on global companies headquartered in specific countries. Please tell me how much you TRUST global companies headquartered in the following countries to do what is right. Use the same 9-point scale where one means that you "DO NOT TRUST THEM AT ALL" and nine means that you "TRUST THEM A GREAT DEAL". (Top 4 box) Informed Publics ages 25-64 – Top ten countries by GDP



© Edelman, 2010. All rights reserved.

13

The Netherlands trust in industries tends to skew higher



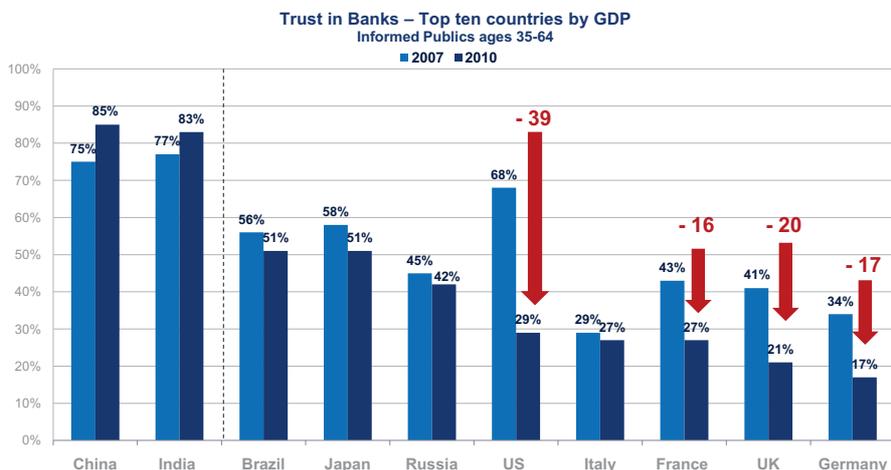
A26-38. Now I would like to focus on your trust in different industry sectors. Please tell me how much you TRUST businesses in each of the following industries to do what is right. Again, please use a nine-point scale where one means that you "DO NOT TRUST THEM AT ALL" and nine means that you "TRUST THEM A GREAT DEAL". (Top 4 Box) Informed publics ages 25-64 in 22 countries, the EU, and The Netherlands



© Edelman, 2010. All rights reserved.

14

Since 2007, trust in banks declines dramatically in most Western countries In U.S., trust in banks drops from third to near-last in four years



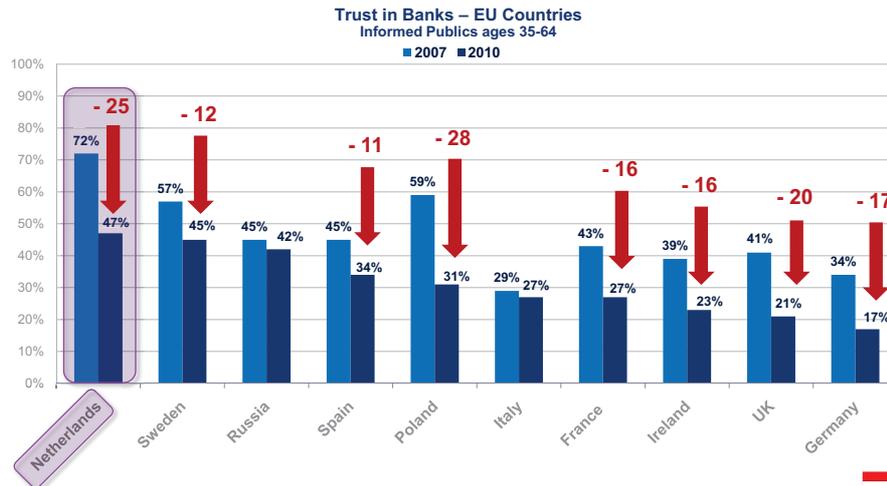
A26-38. [TRACKING] Now I would like to focus on your trust in different industry sectors. Please tell me how much you TRUST businesses in each of the following industries to do what is right. Again, please use a nine-point scale where one means that you "DO NOT TRUST THEM AT ALL" and nine means that you "TRUST THEM A GREAT DEAL". (Top 4 Box) Informed publics ages 35-64 – Top ten countries by GDP



© Edelman, 2010. All rights reserved.

15

The Netherlands had the largest trust in banks decline of all EU countries at a minus 25 points over the past three years



A26-38. [TRACKING] Now I would like to focus on your trust in different industry sectors. Please tell me how much you TRUST businesses in each of the following industries to do what is right. Again, please use a nine-point scale where one means that you "DO NOT TRUST THEM AT ALL" and nine means that you "TRUST THEM A GREAT DEAL." (Top 4 Box) Informed publics ages 35-64 in the EU



© Edelman, 2010. All rights reserved.

16

Trust is fragile

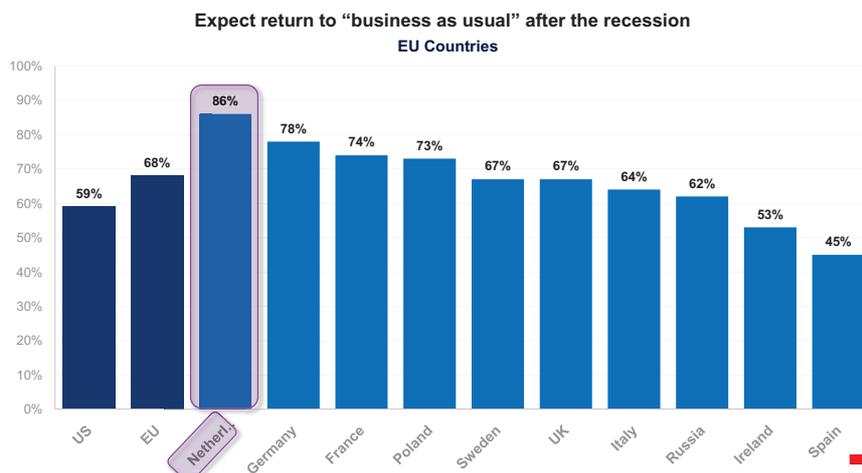
“Already, we’ve seen speculation that our industry will soon be back to business as usual. Let me say clearly: there are lessons from this crisis that we cannot afford to ignore.”

Josef Ackermann,
Chief Executive Officer, Deutsche Bank



© Edelman, 2010. All rights reserved.

Well over 3/4th of informed publics in the Netherlands expect business and financial companies to return to old habits



C81. After the recession is over, do you expect for business and financial companies to return to “business as usual”? Informed Publics ages 25-64 in the US and in the EU

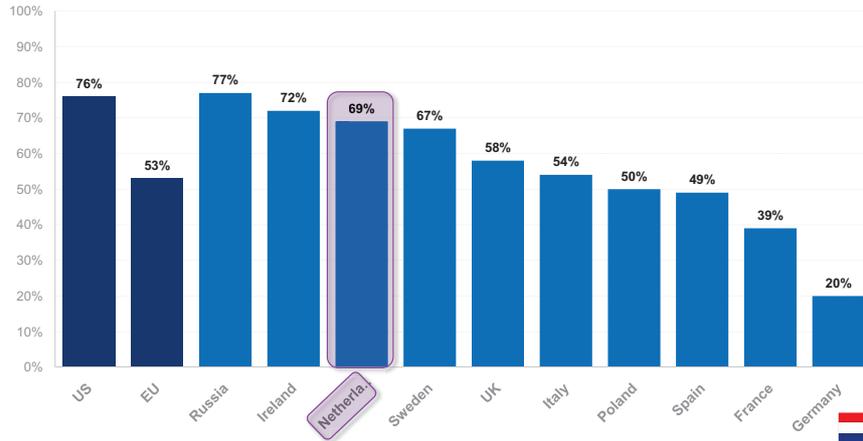


© Edelman, 2010. All rights reserved.

18

Most informed publics in the Netherlands expect government to influence financial institutions in the future

Believe government will have influence over banks and financial institutions
EU Countries



C82. How much influence, if any, do you believe government will have over banks and financial institutions in the future? (Read Scale, Select one) Informed Publics ages 25-64 in the US and in the EU

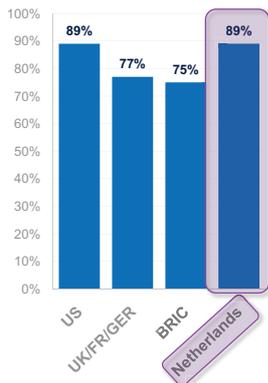
© Edelman, 2010. All rights reserved.

19



Firing non-performing management teams and repaying bailout or loan money to the government are the most effective actions taken to restore trust in a company

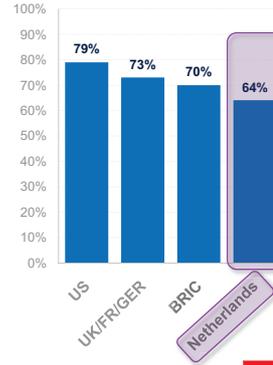
Fire non-performing management teams



Repay bailout or loan money to the government



Reduce gap between senior executive and average worker pay



B73-75. How effective would the following actions be in restoring trust in a company? Please use a 9-point scale where one means "NOT AT ALL EFFECTIVE" and nine means "EXTREMELY EFFECTIVE". The first one is [INSERT FIRST]. How effective is this action to restoring trust in a company on a 9-point scale where one means "not at all effective" and nine means "extremely effective"? (Top 4 box) Informed Publics ages 25-64

© Edelman, 2010. All rights reserved.

20



Trust is different now



"...one of the most important ways to rebuild the system stronger than before is to rebuild trust stronger than before—and you do not have to wait for a new law to do that."

President Barack Obama, speech to financial community, Federal Hall, New York, September 2009

© Edelman, 2010. All rights reserved.



Transparent and honest business practices is the most important company reputation factor in the Netherlands

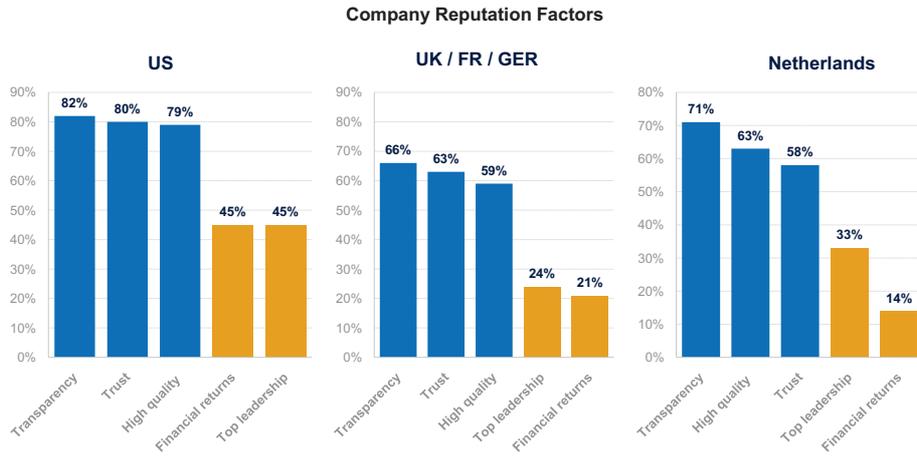


B63.-72. How important are each of the following factors to the overall reputation of the company? Please use a nine-point scale where one means that factor is "not at all important" and nine means it is "extremely important" to overall reputation. (Top 2 Box, Very/Extremely Important) Informed Publics ages 25-64 in 22 countries, the EU, and The Netherlands

© Edelman, 2010. All rights reserved.

Edelman trustbarometer 2010 | ANNUAL GLOBAL OPINION LEADERS STUDY

Trust, transparency among top reputation drivers; leadership, financial least European economies rate financial returns lowest



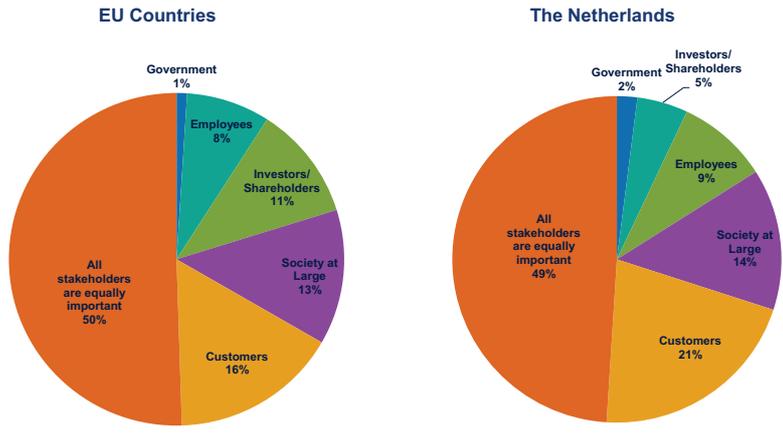
B63.-72. How important are each of the following factors to the overall reputation of the company? Please use a nine-point scale where one means that factor is "not at all important" and nine means it is "extremely important" to overall reputation. (Top 2 Box, Very/Extremely Important) Informed Publics ages 25-64

© Edelman, 2010. All rights reserved.

Edelman trustbarometer 2010 | ANNUAL GLOBAL OPINION LEADERS STUDY

Nearly half in the Netherlands believe all Stakeholders are equally important to a CEO's business decisions

Which stakeholder should be most important to a CEO's business decisions?



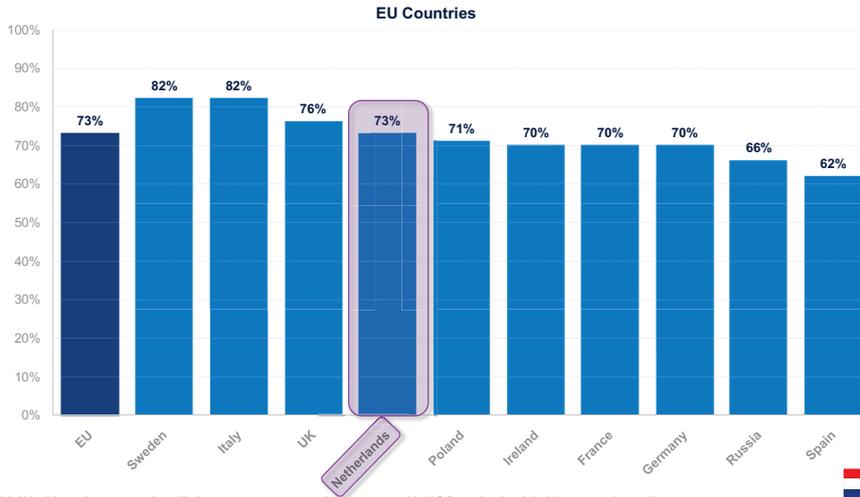
D83. When a CEO makes business decisions for his or her company, which stakeholder SHOULD BE most important to a CEO's business decisions? Informed Publics ages 25-64 in 22 countries and in the EU and The Netherlands

© Edelman, 2010. All rights reserved.

Edelman trustbarometer 2010 | ANNUAL GLOBAL OPINION LEADERS STUDY

Corporate partnerships with NGOs build trust

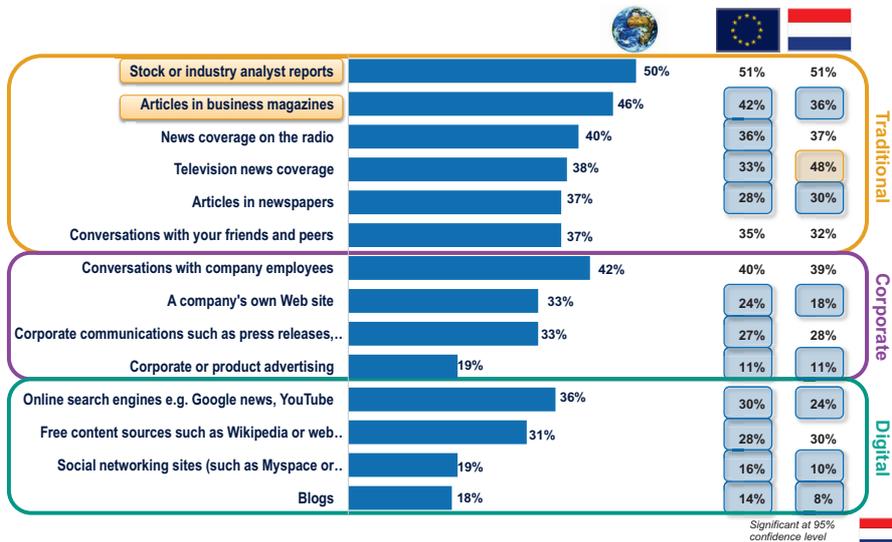
More likely to trust a company that partners with a NGO to battle global issues



C80. Would you be more or less likely to trust a company that partners with NGOs to battle global issues such as climate change, alleviating poverty or curing diseases, than you would be to trust a company that works alone? (Net More Likely: Much More + A Little More) Informed Publics ages 25-64 in the EU



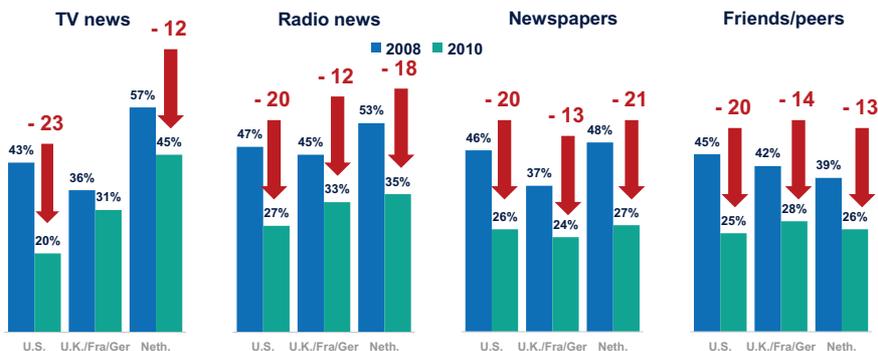
Globally and in the Netherlands expertise still drives credibility of information sources



E84-97. Now I'm going to read you a list of places where you might get information about a company. Please tell me how credible you believe each one of them is as a source of information about the company—is it extremely credible, very credible, somewhat credible, or not credible at all? (Top 2 box, very + extremely credible) Informed Publics ages 25-64 in 22 countries, the EU, and The Netherlands



Traditional news sources and conversations with friends, peers drop in credibility

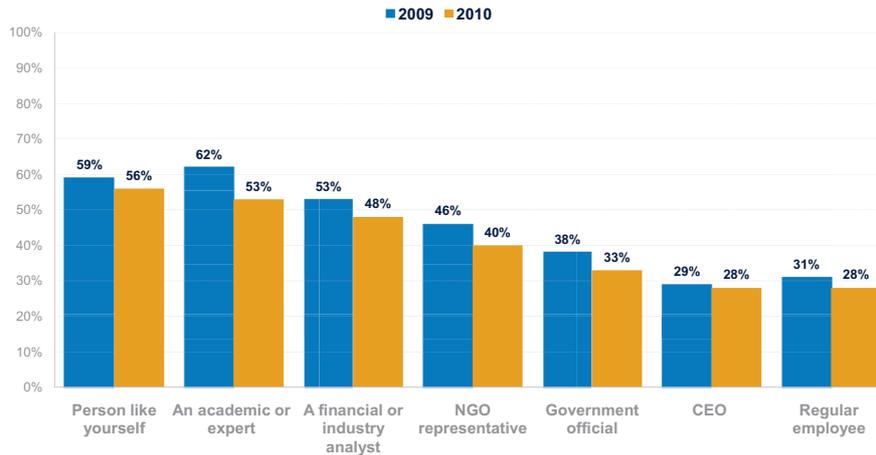


E84-97. [TRACKING] Now I'm going to read you a list of places where you might get information about a company. Please tell me how credible you believe each one of them is as a source of information about the company—is it extremely credible, very credible, somewhat credible, or not credible at all? (Top 2 Box) Informed Publics ages 35-64



Academics/experts still most credible spokespeople; no significant rises or declines over the past year in the Netherlands

Credible Spokespeople – The Netherlands



F99-105. [TRACKING] Now I'm going to read you a list of people. In general, when forming an opinion of a company, if you heard information about a company from that person, how credible would the information be—extremely credible, very credible, somewhat credible, or not credible at all? (Top 2 Box: Very + Extremely Credible) Informed Publics ages 25-64 in The Netherlands

© Edelman, 2010. All rights reserved.

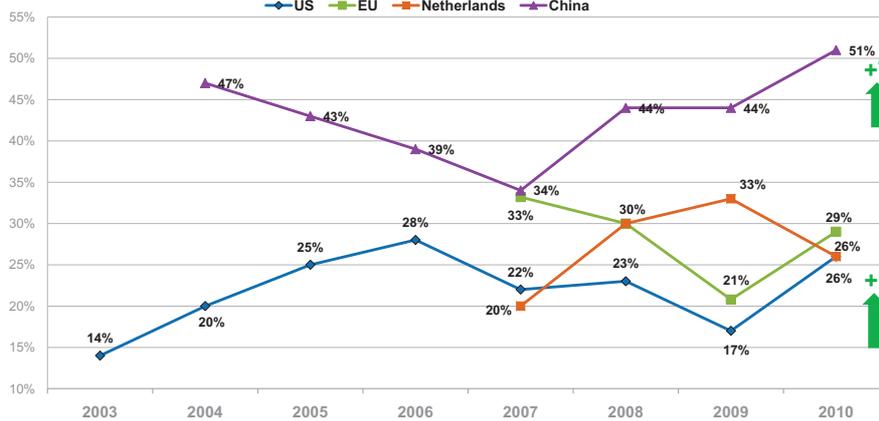
28



In key markets, CEOs recover trust in a year CEO credibility in the Netherlands declines

Credible Spokespersons – CEO

Informed Publics ages 35-64



F99-105. [TRACKING] Now I'm going to read you a list of people. In general, when forming an opinion of a company, if you heard information about a company from that person, how credible would the information be? (Top 2 Box) Informed Publics ages 35-64 in the US, the EU, Netherlands, and China

© Edelman, 2010. All rights reserved.

29



Conclusions

- Increase in trust in business belies fragility
- Trust now essential line of business to be developed and delivered
- Corporate reputation based on performance, role in society, transparency
- Stakeholder, not shareholder, world

© Edelman, 2010. All rights reserved.

