



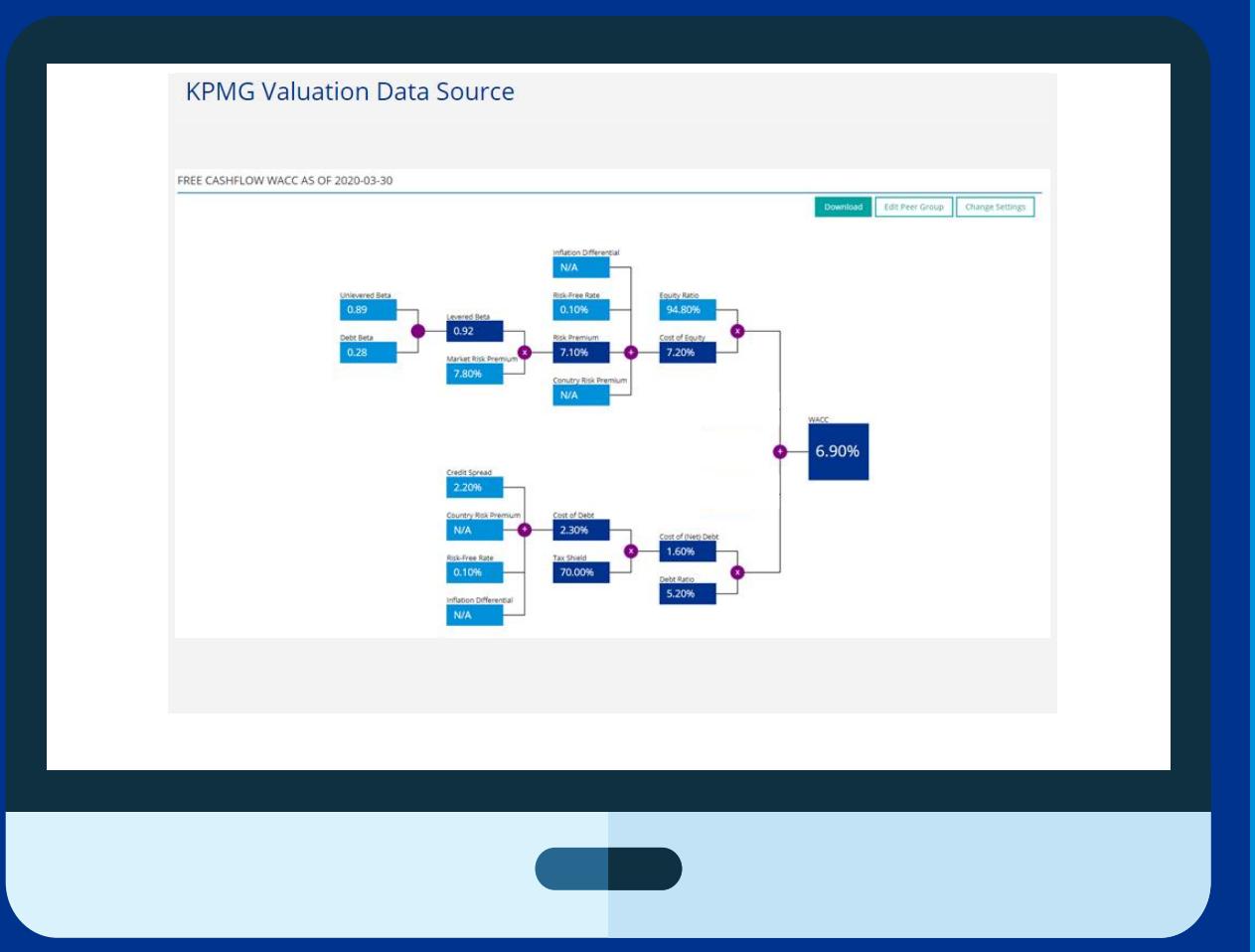
Valuation Data Source

Cost of capital parameters on one view



Main Features

Valuation
Data Source



Access to the relevant
parameters in one data
source



Validated cost of
capital parameter



Assessment date from
2012 up to today



Access to data of more
than 150 countries and
11,000 corporations

Main Features

KPMG Valuation Data Source

Parameters Overview

1.09
BETA LEVERED AVERAGE

1.02
DEBT-TO-EQUITY RATIO AVERAGE (IN %)

0.41
BETA DEBT AVERAGE

0.65
BETA UNLEVERED AVERAGE

0.02
CREDIT SPREAD AVERAGE (IN %)

Select date (please choose a date that is the last day of the corresponding month)

(i)

Taxshield type

 Certain tax shield
 Uncertain tax shield

Beta debt type

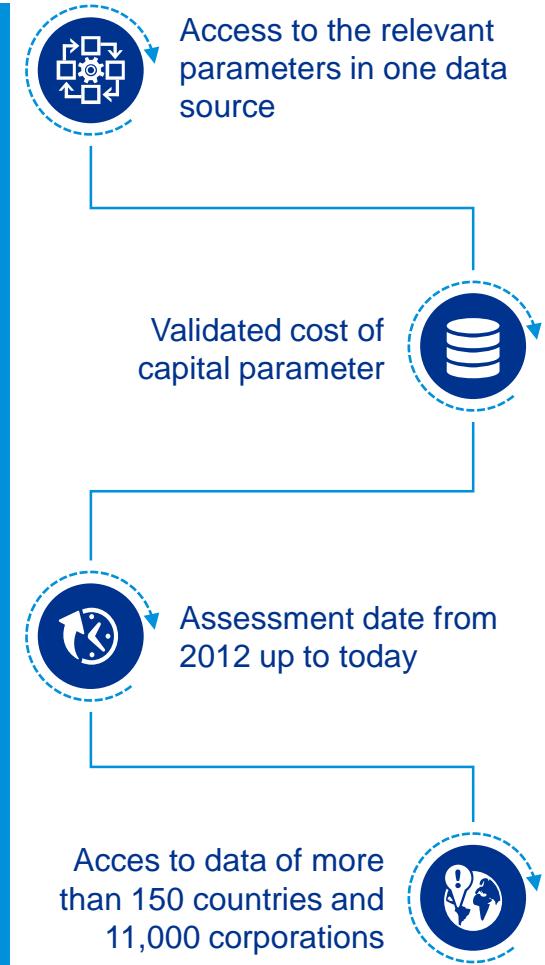
 Include beta debt
 Exclude beta debt

Levered beta type

 Raw beta
 Adjusted beta

Save & Recalculate

Peer company ↑	Beta levered	Debt-to-equity ratio (in %)	Beta debt	Beta unlevered	Credit spread (in %)
ADLER Real Estate AG	1.36	0.71	0.22	0.91	0.02
ADMA Biologics, Inc.	0.90	1.10	0.59	0.51	0.02
Adocia SA	1.20	1.21	0.46	0.65	0.02
Argon Corporation	1.07	0.86	0.37	0.67	0.02
AVERAGE	1.13	0.97	0.41	0.68	0.02
MEDIAN	1.13	0.98	0.41	0.66	0.02
MIN	0.90	0.71	0.22	0.51	0.02
MAX	1.36	1.21	0.59	0.91	0.02



Capital Market Data



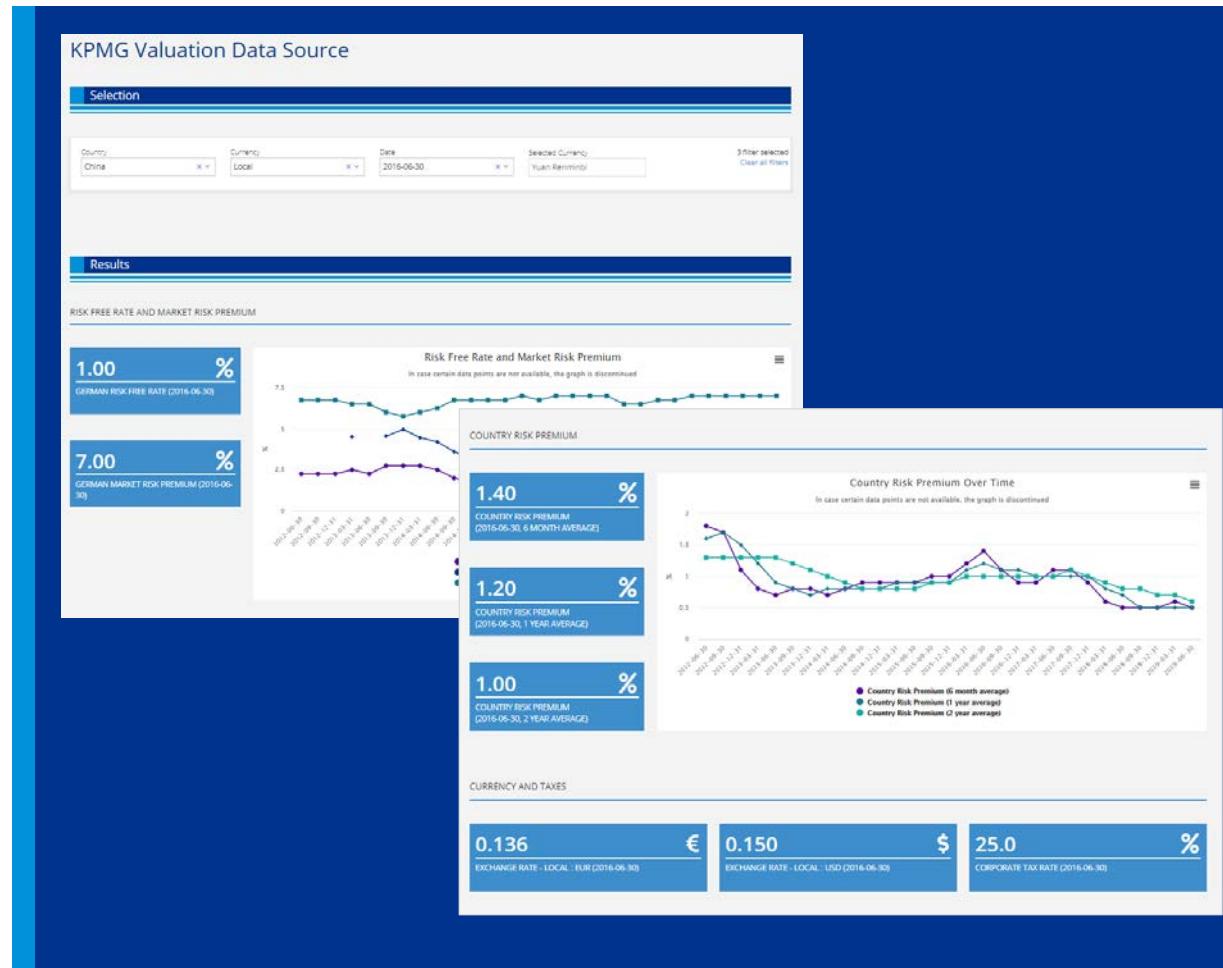
Access the relevant parameters in only three steps:

1. Select assessment date
2. Choose country of interest
3. Set cash flow currency

Available cost of capital parameter



- Risk-free rate
- Market risk premium
- Country risk premium
- Inflation differential
- Average tax rate
- Selected exchange rate



Peer Group Data



Access the relevant parameters in only three steps:

1. Select assessment date
2. Choose peer group companies
3. Define beta parameterization

Available cost of capital parameter*



- Levered Beta
- Unlevered Beta
- Debt-to-Equity Ratio
- Debt Beta
- Credit Spread

* Based on unadjusted raw data

Parameters Overview

1.09
BETA LEVERED AVERAGE

1.02
DEBT-TO-EQUITY RATIO AVERAGE (IN %)

0.41
BETA DEBT AVERAGE

0.65
BETA UNLEVERED AVERAGE

0.02
CREDIT SPREAD AVERAGE (IN %)

Select date (please choose a date that is the last day of the corresponding month)

30-06-2019

Tax shield type

Certain tax shield

Uncertain tax shield

Beta debt type

Include beta debt

Exclude beta debt

Levered beta type

Raw beta

Adjusted beta

Parameters Over Time

5-year beta levered over time

5-year beta unlevered over time

Adocia SA ■ ADTRAN, Inc. ■

Adocia SA ■ ADTRAN, Inc. ■

Download function

KPMG Valuation Data Source

Download Center

Country: 2 values selected Date: 2016-11-30 Currency: 3 values selected 6 filter selected Clear all filters

Parameter Live-View

Date ↑	Country Code	Country	Currency Code	Currency	Currency Symbol	Cash Flow Currency	Risk-Free Rate	Inflation Differential to DEU	Market Risk Premium	Country Risk Premium (6-month Average)	Country Risk Premium (1-year Average)	Country Risk Premium (2-year Average)	Corporate Income Tax	Corporate Income Tax - Comment	Exchange Rate (Local:EUR)	Exchar Rate Month Avg (Local:)
2016-11-30	BRA	Brazil	BRL	Brazilian Real	R\$	Euro	0.008	0.07	0.033	0.04	0.032	0.34		0.2768702586	0.277:	
2016-11-30	BRA	Brazil	BRL	Brazilian Real	R\$	Local	0.008	0.042	0.07	0.033	0.04	0.032	0.34	0.2768702586	0.277:	
2016-11-30	BRA	Brazil	BRL	Brazilian Real	R\$	US-Dollars	0.0275	0.05	0.033	0.04	0.032	0.34		0.2768702586	0.277:	
2016-11-30	CHN	China	CNY	Yuan Renminbi	¥	Euro	0.008	0.07	0.011	0.011	0.01	0.25		0.1366026911	0.135:	
2016-11-30	CHN	China	CNY	Yuan Renminbi	¥	Local	0.008	0.007	0.07	0.011	0.011	0.01	0.25	0.1366026911	0.135:	
2016-11-30	CHN	China	CNY	Yuan Renminbi	¥	US-Dollars	0.0275	0.05	0.011	0.011	0.01	0.25		0.1366026911	0.135:	

Showing 1 to 6 of 6 entries

Download



Available products



The KPMG Valuation Data Source is available in three different product variants.

Self Service

- Self-service access to the digital KPMG Valuation Data Source

Managed Service

- Self-service access to the digital KPMG Valuation Data Source
- Personal consultant as contact person for the set-up, e.g. for the integration of the peer group companies
- Presentation and discussion of the data at a preferred time of the year
- Standardized summary of the work results (Executive Summary)

Tailored Service

In addition to the Managed Service:

- Tailored derivations of parameters or background research, e.g. on changes in beta factors, outlier analyses or special analyses for high-risk countries
- Multiples and other key figures, e.g. balance sheet ratios or current liabilities
- Evaluation of the statistical data
- Customized documentation for your individual needs

Your contacts



Johannes Post

Global Head of Valuation Services, Partner, Deal Advisory, Switzerland
T +41 58 249 35 92
jpost@kpmg.com



Dr. Andreas Tschöpel

Partner Deal Advisory Valuation, Germany
T +49 30 2068 1488
atschoepel@kpmg.com



Ken Arminger

Lead Digital Products & Services Deal Advisory
T +49 40 32015 5898
karminger@kpmg.com

kpmg.ch/valuation-data-source