

FACTS AND FIGURES

FINANCIAL SITUATION AND FUNDING VOLUME

The asset management of the Beilstein-Institut is focused on capital preservation and on the maintenance of the continuity of the foundation's operations. Decision-making is based on objective criteria. From the determination of the distribution of assets amongst different asset classes down to single purchases or sale decisions, each alternative action is carefully assessed regarding its expected contribution to achieving the targets.

The foundation controls its investments by itself without involving external asset managers ensuring a cost-efficient and transparent investment policy. The operational framework for the foundation's internal asset management is given by the "Principles and objectives of asset management" and by the investment policy authorized by the Board of Management. Each investment decision is made according to a rule-based system.

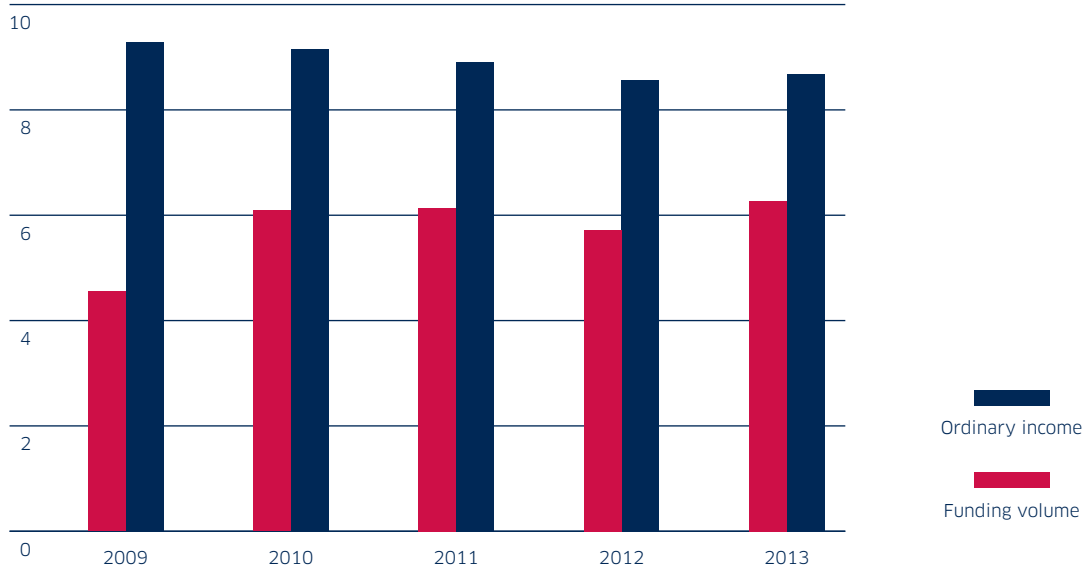
Risk controlling is based on continuous record keeping at market prices and on regular internal capital market and securities analyses.

A "steady hand" investment policy is pursued focusing on a long-term investment horizon. In addition to the capital preservation, a steady cashflow to secure the continuous funding of the foundation's projects is also an investment objective. The core of the portfolio consists of high grade fixed income securities. The time to maturity allocation follows a rolling 10- to 15-year strategy, which reduces the reinvestment risk on the one hand and minimizes the costs of the investment on the other. Up to 50 % of the foundation's assets can be invested in stocks. Stock selection is based on a fundamental analysis with a particular focus on the sustainability of dividend payments. Investment in real estate is executed via real-estate investment trusts (REITs). On the basis of the current allocation, a further increase of the stock and real-estate quota is envisaged in the medium term.

INVESTMENT ALLOCATION (AT MARKET PRICES) 2009 TO 2013, IN EUR MILLION

	2009	2010	2011	2012	2013
Bonds	207.1	202.8	196.3	207.3	201.3
Stocks	14.5	16.1	16.1	20.5	34.2
REITs + property	0	0.4	0.8	2.7	5.6
Fixed-term deposits/cash	15.3	23.3	32.1	27.5	16.4
Total	236.9	242.6	245.3	258.0	257.5

ORDINARY INCOME WITHOUT GAINS AND LOSSES FROM ASSET REBALANCING AND FUNDING VOLUME, IN EUR MILLION



The main focus of funding activities was on the publication of journals, on the support of endowed chairs and on the joint research project NanoBiC.

FOUNDATION INCOME FROM ASSETS, IN EUR MILLION

	2009	2010	2011	2012	2013	Total
Income from licenses/royalties	0.24	0.10	-	-	-	0.34
Income from shareholdings and from securities carried forward as fixed assets	8.63	8.76	8.54	8.16	8.48	42.57
Other interest income (fixed-term deposits)	0.42	0.30	0.37	0.40	0.19	1.68
Total	9.29	9.16	8.91	8.56	8.67	44.59
Financial volume for funding	4.55	6.09	6.14	5.72	6.36	28.86

ANNUAL FINANCIAL STATEMENTS 2013

The annual financial statements are based on the commercial code for incorporated companies, in particular taking into account the laws governing foundations and the tax laws for non-profit organizations. The annual financial statements were audited by KPMG AG Wirtschaftsprüfungsgesellschaft and an unqualified opinion was issued.

The assets include financial investments of 217.7 million euros and liquidity of 16.7 million euros. The hidden reserves – resulting from the bond and stock portfolio – amount to approximately 20 million euros and are not assigned. The equity capital of the foundation comprises primarily the foundation's assets of 196.9 million euros, the "Umschichtungsrücklage" (reallocation reserves) of 1.5 million euros, "freie Rücklagen"

(free reserves) of 26.7 million euros and accruals of 13.2 million euros. Equity capital arose from the initial capital (capital contribution of the founder Max Planck Society amounting to DM 1,000), the results of the scientific work of the Beilstein-Institut on the handbook and database production and the income from asset management. The function of the free reserves is to help compensate the negative effects of inflation on the value of the foundation's assets.

Accruals of 12.6 million euros relate essentially to the pension provisions made for 138 former employees as well as 88 candidates. The evaluation was carried out using an interest rate of 3.5 % and an inflation rate of 2 %.

BALANCE SHEET (SUMMARY) IN EUR MILLION

Assets	2013	2012
Fixed assets	217.74	203.53
Financial assets	217.74	203.53
Current assets	21.08	32.13
Receivables and other assets	4.38	4.58
Liquidity	16.70	27.55
Accruals and deferrals	0.56	0.71
Total	239.38	236.37

Liabilities	2013	2012
Equity capital	225.09	221.52
Assets of the foundation	196.90	196.90
Reallocation reserves	1.51	0.50
Free reserves	26.68	24.12
Accruals	13.15	12.49
Liabilities	1.14	2.36
Total	239.38	236.37

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