



SWIPRA

The independent proxy advisor and
corporate governance specialist

March 2016



SWIPRA

SWIPRA, established in 2013, is an independent Swiss Proxy Advisor and corporate governance specialist.

With the objective of long-term shareholder value generation, based on principles of value-based management and empirically relevant criteria, SWIPRA provides research and voting recommendations covering the 50 most highly capitalized shares listed on the SIX Swiss Exchange, composing the SMI Expanded[®] index.

SWIPRA also supports research and education in the area of Corporate Governance and has established research collaborations with teams of the University of Zurich.

SWIPRA offers

1. High level recommendations in terms of quality and reliability
2. Independence and transparency
3. Dialogue and engagement with corporate issuers
4. Cost effective online advisory tool on the “Sherpany” platform: online research reports, recommendations, voting, individualized reporting (compliance)



Unique Approach

1. No “one size fits all approach

- **Value-based «Principle»**- instead of «Rule-based» Approach, following objective, economic and empirical criteria focused on the long-term value generation, aligned with the interest of the insured or invested persons
- **Individualized** research analysis respecting company specific situations

2. Independence and multi-level decision-taking process

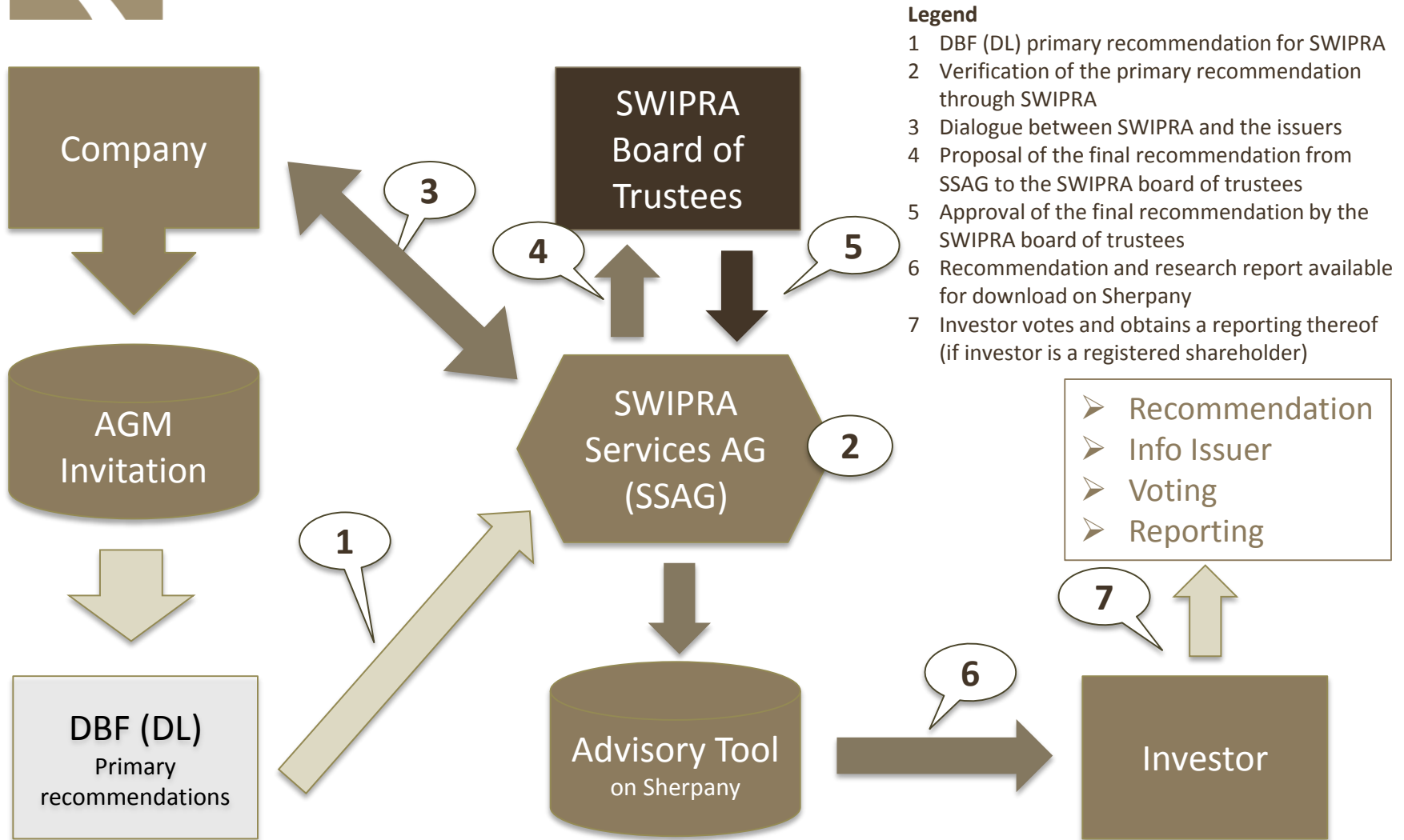
- Scientifically-based research analysis and primary recommendations by Department of Banking and Finance of University of Zurich (“DBF”) with support of the Department of Law (Private and Corporate Law, “DL”)
- Continuous dialogue and engagement with companies to ensure higher level of transparency and improved communication between stakeholders
- No consulting services, asset management, no proxy representation/solicitation

3. “One-Stop-Shop”

- Affordable, efficient and **user-friendly platform solution**, addressing compliance requirements (**voting and reporting**)



SWIPRA – Process and Dialogue





Pricing for Institutional Investors

Recommendations/ Voting / Reporting

Per Beneficiary*)

Package 1: SMI[®] (20 shares)

CHF 7,500 p.a.

Package 2: SMI Expanded[®] (SMI[®]+SMIM[®], 50 shares)

CHF 12,000 p.a.

Package 3: SMI Expanded[®] + Real Estate**

CHF 13,500 p.a.

**Engagement / Research Reports / Dialogue / Voting / Reporting /
Scientifically-based Policy Considerations**

Included

*) Per account represented as a beneficial owner; individual pricing for asset / fund managers on basis of AuM and/or number of beneficial owners represented

**) SMI Expanded[®] plus Allreal and Mobimo (covering ~95% of Swiss Real Estate Market Cap)



Contact Information

SWIPRA - Swiss Proxy Advisor

Ms Barbara Heller, CEO

Rämistrasse 5

PO Box

CH – 8024 Zurich

Phone +41 44 515 89 68

Barbara.heller@swipra.ch

www.swipra.ch