



## SWISS ANALYSTS AWARD

Since 2004 the Swiss Analysts Award has been presented each year to those institutes and analysts whose share recommendations have generated the greatest benefits for investors over an assessment period of one year.

Awards are presented to the three best institutes in each of the following four categories:

- Large Caps (absolute)
- Large Caps (relative)
- Small and Mid Caps (absolute)
- Small and Mid Caps (relative)

Awards are also given to the three best analysts in the categories "Absolute Interpretation" and "Relative Interpretation".

In general, comparisons are based on an assessment of Thomson Reuters I/B/E/S data according to the ISFA standard. Rankings are established on the basis of the information ratio which determines the value added relative to the level of risk exposure. Details of the methods used to measure performance and of the ISFA standard can be found at [www.isfa.ch](http://www.isfa.ch).

### Data and participation terms and conditions

#### Evaluation period:

For the purpose of the Swiss Analysts Award 2012, all recommendations issued for the period 1 January to 31 December 2011 will be taken into account.

#### Data:

Recommendation data can be sent directly to ISFA ([info@isfa.ch](mailto:info@isfa.ch)). Otherwise, the data provided by Thomson Reuters (I/B/E/S) will be used as basis.

#### Minimum coverage:

A minimum 35 % coverage of SMI-listed securities is required in order to be considered for the Swiss Analysts Award in one of the Large Cap categories. For the Small and Mid Cap categories, participants must provide coverage of at least 10 % of the SPI Extra.

In order to be considered for individual awards, analysts must cover a minimum of five securities continuously.

The evaluation of Small and Mid Caps will be limited to securities covered by at least three analysts.

#### Contact

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You may also visit our website at [www.isfa.ch](http://www.isfa.ch).