

GLASS, LEWIS & CO.

KNOW HIDDEN RISK

Institutional investors operate in a new world — one in which financial statements are more complex, legal and regulatory actions more significant, corporate governance more important and capital markets more volatile.

Now more than ever, it is critical for investors to know all the risks inherent in the companies they own. Traditional research does not provide the objectivity and depth of analysis investors require for succeeding in this new world.

Founded in 2003, Glass, Lewis & Co. is an independent research firm focused on identifying business, legal, governance and financial statement risks at public companies in time for investors to act upon them. In 2007 Glass Lewis became an independent wholly-owned subsidiary of Ontario Teachers' Pension Plan Board.

With decades of accounting, legal and finance experience, the Glass Lewis research team is uniquely qualified to help institutional investors make more informed investing and proxy voting decisions.

Glass Lewis serves institutional investors that manage more than US \$15 trillion. These institutions include many of the largest money managers, mutual fund families, pension funds and hedge funds in the world, who turn to Glass Lewis for advice on matters not well covered by traditional investment research: accounting policies, financial statement transparency, corporate governance, litigation and regulatory developments, related-party transactions, executive remuneration and board of director independence and quality, among many others.

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Glass Lewis has a full suite of research products and services to fulfill the risk assessment and mitigation needs of institutional investors:

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- **IN-DEPTH RISK ANALYSIS:** Yellow Card provides institutional investors with analysis and insight into unrecognized business, legal, governance or financial statement risk at public companies. Each week, Glass Lewis publishes in-depth reports on companies where material risk has been identified.
- **RISK ALERTS:** The Monitor is a web-based tool that enables investors to continuously monitor public companies for signs of unusual risk. The Monitor alerts analysts and portfolio managers when financial information or other company disclosures signal possible weakening of company performance or when other developments, such as litigation, selling by insiders, related-party transactions or compensation arrangements, could harm shareholders or foretell larger problems to come.
- **TREND REPORTS:** Trend Reports provide analysis and commentary on significant accounting issues and regulatory developments.

For more information, please call 888-800-7001 or email info@glasslewis.com.