Knowing what happened is only part of the picture - you also need to be able to accurately anticipate investor behavior. Rely on the insight we provide to help your company’s management team and Board understand the factors impacting the performance of your securities and to put market developments in context.

Access unbiased intelligence—not just data—derived from the analysis of the same factors the institutional community uses to reach investment decisions.

- Understand institutional fund flows and the sector drivers impacting your shareholders and those of your peers.
- Know the true holdings of institutional investors in your company.
- Identify and prioritize the investors you should be attracting.
- Determine the best use for your free cash flow
- Monitor and analyze daily trading activities of institutional investors.

WHO OWNS YOUR STOCK?

Our Equity Surveillance program is designed for U.S.-based companies seeking to understand how global macroeconomic developments are impacting the performance of their stock, peers and sector. Our analysts will benchmark your share performance against peers on an ongoing basis, track fund flows in and out of your sector and identify the factors driving the flows.

- Understand the factors driving the performance of your stock, your sector and the broader market
- Benchmark your share performance against peers on an ongoing basis
- Understand global macroeconomic activity affecting equity and fixed income markets
- Understand asset flows into and out of your sector
- Provide management with critical and timely market information
- Stay up-to-date on buy-side and sell-side

Identify who owns your shares and/or bonds to help build your strategic investor management program.
WHAT'S DRIVING YOUR STOCK’S TRADING ACTIVITY

Using advanced algorithms to analyze trading data and replicate the best practices of the most experienced industry analysts, our Advanced Intelligence Stock Surveillance solution keeps you and your senior management team apprised of what’s driving your stock’s trading activity – anytime, anywhere with automatic delivery to your email inbox.

- Automatically push institutional activity thresholds and trading parameters triggered by key trading and transactional events
- Delivers institutional stock-specific intelligence on demand.

UNDERSTAND THE WHY BEHIND MARKET AND SHARE MOVEMENT

Identify the institutional shareholders and/or bondholders in your company and peers, complete with their volume of holdings. We present this information to you in reports you can immediately share with your Board and management.

SHAREHOLDER IDENTIFICATION
- Understand who is buying and selling your stock and why
- Prioritize and measure the effectiveness of your shareholder outreach efforts
- Identify unusual trading activities which may be causing erratic price movements

BONDHOLDER IDENTIFICATION
- Identify who owns your bonds in the secondary market
- Market, refinance or restructure your debt cost-effectively
- Lower your borrowing costs at the time of issuance or buy-back
- Build a bondholder outreach program

CROSS OWNERSHIP ANALYSIS
- Prioritize investors who own both equity and debt in your company

FOREIGN PRIVATE ISSUER ANALYSIS
- Identify beneficial owners of a non-US domiciled company’s shares and bonds
- Reduce costs by removing unnecessary SEC reporting obligations

PRIORITIZE YOUR OUTREACH EFFORTS

Our Investor Targeting program is designed to help you attract and retain investment capital in today’s dynamic marketplace. Work with our Targeting Specialists to effectively prioritize your outreach efforts and tell the right story to the right investors. We offer objective analysis of the investment community, identifying firms and funds that align with your strategy.

- Strategically align your targeting efforts with your long-term ownership strategy
- Understand investment style, fundamental drivers and trading patterns of current and prospective investors
- Measure the impact of your targeting efforts with our analysis of the time you and your management team spent meeting with targeted investors, and resulting changes in the investors’ holdings
- Maximize the return on all investor-focused events you attend by knowing which investors to target and tailoring your message to attract those investors

PROSPECTIVE INVESTORS

Strategically target long-term quality investors
STRATEGIC ANALYSIS AROUND M&A, CORPORATE ACTIONS, REGULATIONS, TAXATION AND SHAREHOLDER ACTIVISM

As your company responds to changing market conditions and new opportunities, managing your investors through any change is critical. This often requires unique and specialized intelligence. We provide a range of consulting services tailored to your specific needs, including:

DIVIDEND ANALYSIS
▶ Anticipate investor reactions to a change in your dividend policy

TRANSACTION ANALYSIS
▶ Understand how existing and inherited investors will react to a transaction
▶ Understand how the transaction will impact your valuation relative to peers
▶ Identify ‘at risk’ investors and develop plans to mitigate selling pressures
▶ Effectively position the new company to your target base

Designed for U.S. companies that find themselves in a hostile shareholder environment or may be potential targets for dissident investors, we will provide you with daily insight into the trading activities of such investors to help you monitor day to day changes.

UNDERSTAND HOW YOUR COMPANY IS PERCEIVED BY THE INVESTMENT COMMUNITY

As you strive to deliver results and differentiate yourself from your peers, you need to understand how your company is perceived by the investment community.

▶ Benchmark perceptions of your company as an investment against your peers
▶ Understand how investors view your company’s strategy and key initiatives
▶ Assess the likely reaction of key stakeholders to corporate and market changes
▶ Understand how your management is perceived in the marketplace
▶ Gauge the impact of your IR and communications efforts
▶ Gain actionable insight – including recommendations for enhancing your perception in the market and guidance to implement these changes.

COMPANY STRENGTHS

| MANAGEMENT | 13 |
| JOHN H. SMITH | 9 |
| ASSET BASE | 9 |
| GEOGRAPHIC DIVERSITY | 7 |
| FINANCIAL DISCIPLINE | 7 |

Understand how your company is perceived by key stakeholders

COMPANY WEAKNESSES

| CYCLICALITY | 10 |
| LACK OF SUCCESSION PLAN | 8 |
| LACK OF DEEP BENCH | 7 |
| LIMITED LONG-RANGE EXPOSURE | 5 |
| FINANCIAL NO CLEAR PLAN TO RETURN VALUE | 3 |