



SystemsX.ch
Zürich

Independent Assurance Report
on the financial report 2016
to the Board of Directors



Independent Assurance Report
on the financial report 2016
to the Board of Directors of
SystemsX.ch
Zürich

We have been engaged by Board of Directors of the simple partnership SystemsX.ch in accordance with article 7 of the administrative agreement between the Swiss National Science Foundation (SNSF) and the simple partnership SystemsX.ch, dated 16 December 2013, to provide assurance on the preparation of the consolidated and commented financial report of SystemsX.ch and items specified in Annex 4 of the agreement, for the year ended 31 December 2016.

The financial report was prepared by the Board of Directors and the management office of the simple partnership SystemsX.ch (the 'partnership') based on Annex 3 "Financial Reporting" of the administrative agreement and the generally accepted accounting principles stipulated in art. 957a of the Swiss Code of Obligations.

Board of Directors' and Management's responsibility

The Board of Directors and the management office are responsible for the preparation of the partnership's consolidated and commented financial report in accordance with the requirements of Annex 3 of the administrative agreement. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. Both are further responsible for selecting and applying appropriate accounting and consolidation policies and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to perform an assurance engagement and to express an opinion on the consolidated and commented financial report of the partnership. We conducted our engagement in accordance with Swiss Auditing Standard 950 'Assurance engagements other than audits or reviews of historical financial information'. Those standards require that we comply with ethical requirements and plan and perform our procedures to obtain reasonable assurance whether the financial report was prepared, in all material aspects, in accordance with the requirements of Annex 3 "Financial Reporting" of the administrative agreement and the generally accepted accounting principles stipulated in Art. 957a of the Swiss Code of Obligations.

Based on risk and materiality considerations, we performed our procedures to obtain sufficient and appropriate assurance evidence. The procedures selected depend on the assurance practitioner's judgement.

We performed the following procedures, among others:

- Verifying the process and procedures to achieve correctness and completeness of the Partnership's consolidated and commented financial report;
- Verifying the process and procedures to achieve the conformity, correctness and completeness of the bookkeeping in the area of the Management Office / Overhead & Support through audit sampling;



- Verifying the process and procedures to achieve the correctness and completeness of the bookkeeping of reported project expenses through audit sampling as included in Appendix 1;
- Verifying the process and procedures to achieve the compliance, correctness and completeness of the financial reporting for the audited expenses as referred to in Appendix 1.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and the independence guideline issued by Expertsuisse, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Control 1 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Conclusion

In our opinion:

- The consolidated and commented financial statements of SystemsX.ch for the research year ended 31 December 2016 comply with the administrative agreement, in particular with Annex 3.
- The bookkeeping and consolidation processes in the area of the Management Office / Overhead & Support comply with generally accepted accounting principles stipulated in Art. 957a of the Swiss Code of Obligation regarding conformity, correctness and completeness.
- The bookkeeping and financial reporting of the audited project types comply with generally accepted accounting principles stipulated in Art. 957a of the Swiss Code of Obligation regarding conformity, correctness and completeness.
- The disclosure of the audited expenses in the consolidated financial reporting comply generally accepted accounting principles stipulated in Art. 957a of the Swiss Code of Obligation regarding conformity, correctness and completeness and with the administrative agreement, in particular with Annex 3.



We recommend to approve the consolidated and commented financial report of SystemsX.ch as per 31 December 2016.

PricewaterhouseCoopers AG

Gerhard Siegrist

René Jenni

Aarau, 9 June 2017

Enclosures:

- Appendix 1 – Overview of audited projects
- Financial report

Appendix 1 - Overview of audited projects

Type of Project	Projekt-ID	Partner	Funding Category	Cost Type
RTD	2012-192 TubeX	ETHZ	SystemX	Personal
RTD	2012-192 TubeX	ETHZ	SystemX	Consumables
RTD	2012-192 TubeX	ETHZ	SystemX	Consumables
RTD	2012-203 Plant Growth_2	ETHZ	SystemX	Personal
RTD	2013-156 SignalX	ETHZ	SystemX	Personal
RTD	2013-156 SignalX	ETHZ	SystemX	Consumables
SIP	2012-210 SyBIT_2	ETHZ	SystemX	Personal
SIP	2012-210 SyBIT_2	ETHZ	SystemX	Miscellaneous
SIP	2012-210 SyBIT_2	ETHZ	Own Contribution	Personal
SIP	2013-140 Skylaki	ETHZ	SystemX	Personal
RTD	2012-192 TubeX	PSI	SystemX	Personal
RTD	2012-192 TubeX	PSI	SystemX	Miscellaneous
RTD	2012-203 Plant Growth_2	UniBE	SystemX	Personal
RTD	2012-203 Plant Growth_2	UniBE	SystemX	Consumables
RTD	2012-203 Plant Growth_2	UniBE	SystemX	Miscellaneous
RTD	2012-203 Plant Growth_2	UniBE	SystemX	Equipment
RTD	2013-155 MalarX	UniBE	SystemX	Personal
RTD	2013-155 MalarX	UniBE	SystemX	Consumables
RTD	2013-155 MalarX	UniBE	SystemX	Consumables
IPhD	2013-122 Althaus	UniBE	SystemX	Personal
IPhD	2013-122 Althaus	UniBE	SystemX	Miscellaneous
RTD	2012-203 Plant Growth_2	UniFR	SystemX	Personal
RTD	2012-203 Plant Growth_2	UniFR	SystemX	Consumables
RTD	2012-203 Plant Growth_2	UniFR	Own Contribution	Personal
RTD	2012-203 Plant Growth_2	UniL	SystemX	Personal
RTD	2012-203 Plant Growth_2	UniL	SystemX	Consumables
RTD	2012-203 Plant Growth_2	UniL	SystemX	Consumables
RTD	2013-153 AgingX	UniL	SystemX	Personal
RTD	2013-153 AgingX	UniL	Own Contribution	Personal
RTD	2013-153 AgingX	EPFL	SystemX	Personal
RTD	2013-153 AgingX	EPFL	SystemX	Consumables
RTD	2013-155 MalarX	EPFL	SystemX	Personal
RTD	2013-155 MalarX	EPFL	SystemX	Consumables
RTD	2013-155 MalarX	EPFL	Own Contribution	Personal
SIP	2012-210 SyBIT_2	EPFL	SystemX	Personal
SpecOpp	2015-325 Maerkl	EPFL	SystemX	Personal
SpecOpp	2015-325 Maerkl	EPFL	SystemX	Consumables
SIP	2012-210 SyBIT_2	UZH	SystemX	Personal
SIP	2012-210 SyBIT_2	UZH	SystemX	Consumables
SIP	2012-210 SyBIT_2	UZH	SystemX	Equipment
IPhD	2014-235 Baroux	UZH	SystemX	Personal
SpecOpp	2015-322 Protein-LEGO	UZH	SystemX	Personal
SpecOpp	2015-322 Protein-LEGO	UZH	SystemX	Consumables
SpecOpp	2015-322 Protein-LEGO	UZH	Own Contribution	Personal
RTD	2013-155 MalarX	UniGE	SystemX	Personal
RTD	2013-155 MalarX	UniGE	SystemX	Consumables
RTD	2013-156 SignalX	UniGE	SystemX	Personal
RTD	2013-156 SignalX	UniGE	SystemX	Consumables
RTD	2013-156 SignalX	UniGE	Own Contribution	Personal
SIP	2012-210 SyBIT_2	UniBS	SystemX	Personal
SIP	2012-210 SyBIT_2	UniBS	SystemX	Miscellaneous
SIP	2012-210 SyBIT_2	UniBS	SystemX	Equipment
TF	2014-270 Zippelius	UniBS	SystemX	Personal
TF	2014-270 Zippelius	UniBS	SystemX	Consumables
TF	2014-270 Zippelius	UniBS	Own Contribution	Personal
SIP	2012-210 SyBIT_2	SIB	SystemX	Personal
SIP	2012-210 SyBIT_2	SIB	Own Contribution	Personal
TF	2014-269 MoDeLoMX	SIB	SystemX	Personal
SIP	2014-269 MoDeLoMX	FMI	SystemX	Consumables
SIP	2014-269 MoDeLoMX	FMI	Own Contribution	Personal
MRD	2014-261 AneuX	ZHAW	SystemX	Personal
MRD	2014-261 AneuX	ZHAW	SystemX	Consumables
MRD	2014-261 AneuX	ZHAW	SystemX	Miscellaneous
MRD	2014-261 AneuX	ZHAW	SystemX	Equipment
IntAct	2014-255 SysMetEx	USI	SystemX	Personal
IntAct	2014-255 SysMetEx	USI	SystemX	Miscellaneous
MRD	2014-268 MetastasiX	IBM	SystemX	Personal
MRD	2014-268 MetastasiX	IBM	SystemX	Equipment