UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13a-16 OR 15d-16 UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of March, 2017

Commission File Number: 001-37891

AC IMMUNE SA

(Exact name of registrant as specified in its charter)

EPFL Innovation Park
Building B
1015 Lausanne, Switzerland
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F ☒ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes ☐ No ☒

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes ☐ No ☒

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

AC IMMUNE SA

By: /s/ Andrea Pfeifer
Name: Andrea Pfeifer
Title: Chief Executive Officer

By: /s/ Jean-Fabien Monin
Name: Jean-Fabien Monin
Title: Chief Administrative Officer

Date: March 17, 2017

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated March 17, 2017
99.2	2016 Statutory Annual Report
99.3	2016 Compensation Report

PRESS RELEASE

AC IMMUNE REPORTS FULL YEAR 2016 FINANCIAL RESULTS AND R&D UPDATE

- **Strong cash position of CHF 152.2 million provides resources to advance pipeline of seven therapeutic and three diagnostic candidates**
- **Successful IPO on NASDAQ raised net proceeds of CHF 69.4 million**
- **Important data on crenezumab supporting 60mg/kg dose in partner Genentech's CREAD Phase 3 trial for Alzheimer's disease**
- **Phase 1 clinical trial of anti-Tau antibody program started by partner Genentech**
- **Entered R&D collaboration in neurodegenerative diseases with Biogen**
- **Started Phase 1 clinical trial of anti-Abeta vaccine ACI-24 in people with Down syndrome**

Lausanne, Switzerland, March 17, 2017 – AC Immune SA (NASDAQ: ACIU), a Swiss-based, clinical stage biopharmaceutical company focused on neurodegenerative diseases, today announced financial results for the full year ended December 31, 2016. In addition, the company provided highlights of its R&D achievements in 2016.

Prof. Andrea Pfeifer, CEO of AC Immune, commented: "AC Immune had an exceptional 2016, highlighted by our successful IPO on NASDAQ giving us the financial resources to support our next growth phase. There was important progress made in several of our programs, such as our partnership with Genentech on crenezumab in Phase 3 and with the anti-Tau antibody in Phase 1. We entered a new broad diagnostic collaboration with Biogen, and started our own Phase 1 trial vaccine in people with Down syndrome. I am convinced that our world-leading science, strong partnerships and new financial backing, puts AC Immune in the fore-front of life science companies tackling neurodegenerative diseases."

Key Financial Data – (IFRS in CHF million, except for share and per share data)[1]

	For the Year Ended December 31,	
	2016	**2015**
Total revenues	23.2	39.1
R&D expenses	25.8	17.1
G&A expenses	7.9	3.4
Income / (loss) for the period	(7.1)	20.3
Basic EPS/CHF	(0.14)	0.47
Diluted EPS/CHF	(0.14)	0.44
Weighted-average no of shares basic	50,096,859	43,412,250
Weighted-average no of shares fully diluted	50,096,859	46,043,198

	As of	
	Dec 31, 2016	**Dec 31, 2015**
Cash and cash equivalents	152.2	76.5
Total current assets	154.9	79.3
Total shareholder's equity	142.4	71.0

[1]This summary table should be read in conjunction with our financial statements included in our Annual Report on Form 20-F for the year ended December 31, 2016, including the accompanying notes which form an integral part of the financial statements. These financial statements are available on our website under the tab labelled "Investors - Financial Information".

Revenues
Our revenues experience significant fluctuations as a result of securing new collaboration agreements, the timing of milestone achievements and the size of each milestone payment.

AC Immune generated revenues of CHF 23.2 million in the twelve months ended December 31, 2016, compared to CHF 39.1 million in the same period 2015.

Revenues in 2016 resulted primarily from the recognition of a CHF 4.9 million clinical milestone payment and CHF 1.5 million recognized for research contributions received related to ACI-35 pursuant to our collaboration agreement with Janssen, the recognition of a CHF 14 million clinical milestone payment for the commencement of phase 1 clinical studies for our anti-Tau antibody candidate under collaboration with Genentech, the recognition of an approximately CHF 1.0 million share of the Biogen upfront payment received in April 2016 that we are recognizing over a twelve-month period and a CHF 1.1 million research contribution payments related to the Biogen collaboration.

In 2015, we recognized revenue from two collaboration agreements, including a $25 million milestone (CHF 24.3 million) payment related to our collaboration with Genentech for crenezumab and a CHF 14 million milestone payment associated with the Genentech collaboration agreement for our anti-Tau antibody candidate.

Research & Development (R&D) Expenses
For the full year ended December 31, 2016, the Company incurred R&D expenses of CHF 25.8 million compared with CHF 17.1 million in fiscal 2015. This increase is primarily attributable to the increased spending on ACI-35, our two ACI-24 programs, new discovery areas and the alpha-synuclein and TDP-43 PET imaging programs. The R&D investment reflects the growth of the Company's research and development organization to accelerate the development of its proprietary and partnered pipeline candidates, which we believe will help us maintain a scientific leadership position in neurodegenerative diseases.

General and Administrative (G&A) Expenses
G&A expenses amounted to CHF 7.9 million in the twelve months ended December 31, 2016, compared with CHF 3.4 million in the same period in 2015. The increase in G&A expenses is largely related to higher professional service costs, such as legal costs, associated with the Company becoming a public company, as well as remuneration expenses.

Income / (loss) for the period
For the twelve months ended December 31, 2016, AC Immune had a net loss of CHF 7.1 million compared with a profit of CHF 20.3 million in the twelve months period ended December 31, 2015. The decline in profitability is mostly attributable to the decline in revenues and increased R&D and G&A expenses outlined above.

Balance Sheet
As at December 31, 2016, AC Immune had total cash of CHF 152.2 million which includes CHF 69.4 million in net proceeds, prior to transaction costs, received from the sale of 6.9 million shares at $11.00 per share in the Company's IPO on the NASDAQ in September 2016. Earlier in 2016, the Company also completed its Financing Round E which raised CHF 42.7 million.

Share Capital
The total shareholders' equity increased to CHF 142.4 million as at December 31, 2016, reflecting the issuance of new shares for the IPO.

On December 31, 2016 the Company had approximately 56.8 million common shares outstanding, which includes the issuance of 6.9 million common shares as part of the September IPO.

For a more detailed review of our financial performance, please refer to "Item 5. Operating and Financial Review and Prospects" in our Annual Report on Form 20-F filed today with the U.S. Securities and Exchange Commission and on our website under the tab labelled "Investors - Financial Information".

Full Year 2016 Highlights of R&D Programs

Crenezumab – anti-Abeta antibody for Alzheimer's disease (AD) partnered with Genentech in Phase 3

- At the Clinical Trials on Alzheimer's Disease (CTAD) meeting our partner Genentech presented results from a Phase 1b dose-escalation study and an exposure-response model, which support the 60mg/kg dose in CREAD Phase 3.
- Scientific publication in Cell Reports describing the crystal structure of crenezumab targeting Abeta oligomers, the most toxic type of Abeta.
- Second CREAD Phase 3 trial to be started by partner Genentech with 750 patients with prodromal or mild Alzheimer's disease (announced February 28, 2017).

ACI-24 – anti-Abeta vaccine for AD in Phase 1/2a
The Phase 1/2a clinical study to evaluate safety, tolerability, immunogenicity and biomarker endpoints in patients with mild to moderate AD is ongoing in Europe. An interim analysis of the first three doses (cohort 1-3) revealed positive safety and tolerability. The study was not powered to examine efficacy but a trend towards reduction in the accumulation of brain amyloid measured by PET imaging was observed in cohort 3. A similar pattern of reduction of clinical decline assessed by the Clinical Dementia Rating Scale Sum of Boxes (CDR-SB) was observed in cohort 3 compared to placebo at week 52 although this did not reach statistical significance. After further analysis of the results including the ongoing cohort 4, a decision for the design of a potential next clinical trial will be made in the next months.

ACI-24 – anti-Abeta vaccine in people with Down Syndrome in Phase 1
- First-ever clinical trial of an anti-Abeta vaccine in people with Down syndrome started in collaboration with University of California San Diego.

- Scientific publication shows encouraging data on brain Abeta reduction and memory enhancement of our anti-Abeta vaccine in a pre-clinical model for people with Down syndrome.

ACI-35 – anti-Tau vaccine for AD partnered with Janssen Pharmaceuticals in Phase 1
A Phase 1b clinical study to evaluate the safety, tolerability and immunogenicity of ACI-35 in patients with mild to moderate AD is ongoing in Finland and the United Kingdom. The study includes five cohorts with escalating doses and different dosing schedules. To date, safety and tolerability is considered satisfactory as assessed by the Data Safety Monitoring Board. An interim analysis showed a dose-dependent and target-specific antibody response to pTau. Further results, which we expect to have completed in the second half of fiscal 2017, will be the basis for the program's future development. Janssen is expected to assume responsibility for the clinical development of Phase 2 and beyond, as well as the regulatory approval, manufacturing and commercialization of ACI-35.

Tau-PET imaging agent – AD diagnostic partnered with Piramal
We commenced a Phase 1 clinical study of our Tau-PET imaging agent in the fourth quarter of fiscal year 2016 under a collaboration agreement with Piramal Imaging.

New R&D Collaboration with Biogen
We entered into a new R&D collaboration with Biogen to develop PET-ligands for two protein targets involved in the pathogenesis of neurodegenerative diseases - alpha-synuclein and TDP43.

Forward looking statements
This press release contains statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements other than historical fact and may include statements that address future operating, financial or business performance or AC Immune's strategies or expectations. In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "potential," "outlook" or "continue," and other comparable terminology. Forward-looking statements are based on management's current expectations and beliefs and involve significant risks and uncertainties that could cause actual results, developments and business decisions to differ materially from those contemplated by these statements. These risks and uncertainties include those described under the captions "Item 3. Key Information—Risk Factors" and "Item 5. Operating and Financial Review and Prospects" in AC Immune's Annual Report on Form 20-F and other filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made, and AC Immune does not undertake any obligation to update them in light of new information, future developments or otherwise, except as may be required under applicable law. All forward-looking statements are qualified in their entirety by this cautionary statement.

For further information please contact:

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Exhibit 99.2

Statutory Financial Statements (Swiss CO)
1 January – 31 December 2016

AC Immune SA
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Building a better working world

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To the General Meeting of
AC Immune SA, Ecublens

Lancy, 17 March 2017

Report of the statutory auditor on the financial statements

As statutory auditor, we have audited the accompanying financial statements of AC Immune SA, which comprise the balance sheet, income statement and notes, for the year ended 31 December 2016.

Board of Directors' responsibility

The Board of Directors is responsible for the preparation of the financial statements in accordance with the requirements of Swiss law and the company's articles of incorporation. 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. The Board of Directors is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements for the year ended 31 December 2016 comply with Swiss law and the company's articles of incorporation.

Report on key audit matters based on the circular 1/2015 of the Federal Audit Oversight Authority
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Report on other legal requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 728 CO and article 11 AOA) and that there are no circumstances incompatible with our independence.

In accordance with article 728a para. 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of financial statements according to the instructions of the Board of Directors.

We recommend that the financial statements submitted to you be approved.

Ernst & Young Ltd

/s/ Jürg Zürcher
Licensed audit expert
(Auditor in charge)

/s/ Paulina Korecka
Certified Public Accountant

Balance Sheet

in CHF thousands	Notes	As at 31 December, 2016	2015
Assets			
Current assets			
Cash and cash equivalents	5	153,831	76,522
Other current receivables			
- Third parties	6	517	269
- Short-term financial receivables	6	20	20
Prepaid expenses	7	1,278	2,508
Accrued income		889	47
Total current assets		**156,535**	**79,366**
Non-current assets			
Financial assets	4	86	85
Property, plant and equipment	3	1,120	500
Total non-current assets		**1,206**	**585**
Total assets		**157,741**	**79,951**
Liabilities and shareholders' equity			
Current liabilities			
Trade payables			
- To third parties		2,720	1,295
- To shareholders		39	-
Accrued expenses and deferred income		7,163	4,806
Total current liabilities	9	**9,922**	**6,101**
Shareholders' equity			
Share capital	8	1,135	928
Reserves from capital contributions		179,242	97,852
Accumulated losses brought forward		(24,930)	(45,103)
Profit/(loss) for the year		(7,628)	20,173
Total shareholders' equity		**147,819**	**73,850**
Total liabilities and shareholders' equity		**157,741**	**79,951**

Income Statement

in CHF thousands	Notes	As at 31 December, 2016	2015
Revenue	10	**23,214**	**39,100**
Operating expenses			
Salaries and related costs	11	(10,168)	(8,034)
Operating expenses	11	(25,499)	(12,253)
Depreciation of fixed assets	11	(278)	(287)
Total operating expenses		**(35,945)**	**(20,574)**
Operating income/(loss)		**(12,731)**	**18,526**
Financial income	12	5,238	1,674
Financial expenses	12	(135)	(27)
Net income/(loss) for the period		**(7,628)**	**20,173**

Notes to the financial statements

1. General information

AC Immune SA (the "Company") is a clinical stage biopharmaceutical company leveraging our two proprietary technology platforms to discover, design and develop novel, proprietary medicines for prevention, diagnosis and treatment of neurodegenerative diseases associated with protein misfolding. Misfolded proteins are generally recognized as the leading cause of neurodegenerative diseases, such as Alzheimer's disease, or AD, and Parkinson's disease, or PD, with common mechanisms and drug targets, such as Abeta, tau and alpha-synuclein. Our lead product candidate is crenezumab, a humanized, monoclonal, conformation-specific anti-Abeta antibody that we developed using our proprietary SupraAntigen platform. Crenezumab entered Phase 3 clinical studies in early 2016 and we believe it has the potential to become a best-in-class disease-modifying treatment for AD. We use our two unique proprietary platform technologies, SupraAntigen (conformation-specific biologics) and Morphomer (conformation-specific small molecules), to discover, design and develop medicines and diagnostics to target misfolded proteins.

The Company was initially incorporated as a limited liability company on 13 February 2003 in Basel and effective 25 August 25 2003 was transformed into a stock company. The Company's corporate headquarters are located at EPFL Innovation Park Building B, Ecublens/Lausanne, Vaud, Switzerland.

The statutory financial statements of AC Immune SA for the period ended 31 December 2016 were authorized for issue in accordance with a resolution of the Board of Directors on 17 March 2017 and will be submitted to the next Ordinary General Assembly.

During 2016 and 2015, AC Immune had an annual average of less than 250 full time equivalent positions.

2. Summary of significant accounting principles

The present annual accounts have been prepared in accordance with the provisions of the Swiss law on accounting and financial reporting (32nd Title of the Swiss Code of Obligations). The principal accounting policies are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

For the presentation of the financial statements for 2016 and 2015, certain amounts were reclassified in 2015 to conform to the 2016 financial statement presentation.

Current vs. non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. The Company classifies all amounts to be realized or settled within twelve months after the reporting period to be current and all other amounts to be non-current.

Foreign currency transactions

The financial statements are presented in Swiss Francs (CHF). Foreign currency transactions are translated into the functional currency (CHF) using prevailing exchange rates at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into CHF at rates of exchange prevailing at reporting date. Any gains or losses from these translations are included in the income statement in the period in which they arise.

Non-monetary assets and liabilities at historical costs are converted at the foreign exchange rate at the time of the transaction. Any foreign exchange profits are deferred in the balance sheet as not having an

effect on net income. Foreign exchange losses, on the other hand, are recorded in the profit and loss account.

Revenue recognition

Revenue includes license fees, milestone payments as well as revenue from research agreements associated with collaborations with third parties and grants from public institutions and foundations.

Upfront fees

Revenue from non-refundable, upfront license fees and performance milestones where the Company has continuing involvement is recognized over the estimated performance or agreement period, depending on the terms of the agreement. The recognition of revenue is prospectively changed for subsequent changes in the development or agreement period.

For collaboration agreements on product candidates that are (i) in clinical development, (ii) where the upfront payment reflects a payment for past investments the Company has made in the development of the product candidate, access to the product candidate, the associated intellectual property and our knowledge, and, (iii) where there is no further performance commitment, pursuant to guidelines on revenue recognition, the Company recognizes the fair value of the upfront payment at the time of entering into the collaboration agreement. For collaboration agreements (i) in clinical development but where conditions (ii) and (iii) are not met, the Company recognizes revenue from upfront payments under our collaboration agreements pro-rata over the term of the estimated period of performance under each agreement.

For collaboration agreements, in addition to receiving upfront payments, the Company is also entitled to milestone and other contingent payments upon achieving pre-defined objectives.

Milestone payments

Revenue from milestones, if they are non-refundable and deemed substantive, is recognized upon successful accomplishment of the milestones. To the extent that non-substantive milestones are achieved and the Company has remaining performance obligations, milestones are deferred and recognized as revenue over the estimated remaining period of performance.

Grant revenue

Grants provide funding for certain types of expenditures in connection with research and development activities over a contractually-defined period. Revenue related to grants is recognized in the period during which the related costs are incurred and the related services are rendered, provided that the applicable performance obligations under the grants have been met.

Research and development expenditures

Given the stage of development of the Company's products, all research expenditures are recognized as expenses when incurred.

For external research contracts accrued expenses are generally estimated based on a rate of completion related to each research project in clinical study. The Company estimates its accrued expenses as of the balance sheet date in the financial statement based on facts and circumstances known at the time.

Registration costs for patents are part of the expenditure for research and development projects. Therefore, registration costs for patents are expensed when incurred as long as the research and development project concerned does not meet the criteria for capitalization.

Total research and development related costs, inclusive of operating expenses, payroll related expenses, and depreciation were CHF 25.2M in 2016 and CHF 17.0M in 2015. The increase in 2016 is attributable to continued expansion of research and development activities for both major development programs, like Crenezumab and new discovery programs.

Property, plant and equipment

Property, plant and equipment is shown at historical acquisition cost, less accumulated depreciation and any accumulated impairment losses. Historical costs include expenditures that are directly attributable to the acquisition of the items. Depreciation is calculated using a straight-line method to write off the cost of each asset to its residual value over its estimated useful life as follows:

IT equipment	3 years
Laboratory equipment	5 years
Leasehold improvements / Furniture	5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. Where an asset's carrying amount is greater than its estimated recoverable amount, it is written down to its recoverable amount.

Profits and losses on disposals are determined by comparing the disposal proceeds with the carrying amount and are included in the income statement.

Financial assets & liabilities

The Company's financial assets and liabilities are only comprised of receivables, cash and cash equivalents and trade payables.

Receivables

Receivables are non-derivative financial assets with fixed payments that are not quoted in an active market. They arise when the Company provides money, goods or services directly to a debtor with no intention of trading the receivable. They are included in current assets, except for maturities greater than 12 months after the balance sheet date, which are classified as long-term assets. Receivables are recognized at their billing value. An allowance for doubtful accounts is recorded for potential estimated losses when there is objective evidence of the debtor's inability to make required payments.

Cash and cash equivalents

Cash and cash equivalents include deposits help with external financial institutions and cash on hand. All cash and cash equivalents are either in cash or in deposits with less than 3 months' duration.

Trade payables

Trade payables are recognized initially at fair value, which represents cost incurred.

Significant Shareholders

Principal shareholders who own more than 5 percent of the voting rights:

	Shares Owned 2016		Shares Owned 2015	
Principal Shareholders	**Number**	**Percent**	**Number**	**Percent**
5% Shareholders				
dievini Hopp BioTech holding GmbH & Co KG[(1)]	18,041,000	31.7%	18,041,000	38.9%
Varuma AG[(2)]	11,400,000	20.0%	11,400,000	24.6%
Andrea Pfeifer	2,908,500	5.1%	2,915,250	6.3%

(1) Represents 18,041,000 shares held by dievini Hopp BioTech holding CmbH & Co KG. Dietmar Hopp controls the voting and investment decisions of the ultimate parent company of dievini Hopp BioTech holding CmbH & Co KG. The shares registered in the name of dievini Hopp BioTech holding CmbH & Co KG may also be deemed to be beneficially owned by Friedrich von Bohlen und Halbach and Matthias Hothum, each of whom is a managing director of dievini Hopp BioTech holding CmbH & Co KG. The address for dievini Hopp BioTech holding CmbH & Co KG, Friedrich von Bohlen und Halbach and Matthias Hothum is Johann-Jakob-Astor Str. 57, 69190 Walldorf, Germany.

(2) The address for Varuma AG is Aeschenvorstadt 55, CH-4051 Basel, Switzerland. Rudolf Maag controls the voting and investment decisions of Varuma AG.

Operating lease liabilities

We have been a tenant at our current location in the EPFL Innovation Park in Lausanne since shortly after our inception in 2003. We have entered into long-term rental lease agreements with respect to these facilities. However, our lease agreements are structured such that we can exit these lease agreements without penalty provided we give the owner of our premises sufficient notice. As of 31 December 2016, total minimum liability for the remaining term was CHF 255 thousand.

Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events where it is more likely than not that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

Critical judgments and accounting estimates

The preparation of financial statements in conformity with Swiss Code of Obligations requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

The areas where AC Immune has had to make judgments, estimates and assumptions relate to (i) revenue recognition on collaboration and licensing agreements and (ii) clinical development accruals. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Information relating to items on Balance sheet and Income Statement

3. Property, plant and equipment

in CHF thousands	Laboratory Equipment	IT Equipment	Leasehold Improvement / Furniture	Total
Historical cost				
As of 1 January 2015	**1,815**	**172**	**146**	**2,133**
Acquisitions	243	-		**243**
As of 31 December 2015	**2,058**	**172**	**146**	**2,376**
Acquisitions	735	126	37	**898**
As of 31 December 2016	**2,793**	**298**	**183**	**3,274**
Accumulated depreciation				
As of 1 January 2015	**1,397**	**100**	**92**	**1,589**
Depreciation	232	38	17	287
As of 31 December 2015	**1,629**	**138**	**109**	**1,876**
Depreciation	229	34	15	278
As of 31 December 2016	**1,858**	**172**	**124**	**2,154**
Net book value 31 December 2015	**429**	**34**	**37**	**500**
Net book value 31 December 2016	**935**	**126**	**59**	**1,120**

4. Financial assets

	As at 31 December,	
in CHF thousands	**2016**	**2015**
Rental deposit (restricted cash)	83	82
Security deposit	3	3
Total	86	85

5. Cash and cash equivalents

	As at 31 December,	
in CHF thousands	**2016**	**2015**
Cash	11,366	76,522
Short term deposits	142,465	-
Total	153,831	76,522
By Currency		
CHF	41,322	19,812
EUR	6,818	2,371
USD	105,691	54,339
Total	153,831	76,522

6. Total current receivables

in CHF thousands	As at 31 December, 2016	2015
Other current receivables		
- to third parties	517	269
- short-term financial receivables	20	20
Total	537	289

7. Prepaid expenses

in CHF thousands	As at 31 December, 2016	2015
Prepaid expenses	1,278	339
Deferred offering costs	-	2,169
Total	1,278	2,508

8. Share capital

As at 31 December 2016, the issued share capital amounted to CHF 1,135,468 is comprised of 56,773,392 common shares at a par value of CHF 0.02 per common share.

9. Trade payables and accrued liabilities

in CHF thousands	As at 31 December, 2016	2015
Trade payables		
- to third parties	2,720	1,295
- to shareholders	39	-
Accrued payroll expenses	2,560	1,418
Accrued R&D costs	3,265	1,661
Other accrued expenses	817	1,682
Current portion of deferred Income	521	45
Total accrued expenses and deferred income	7,163	4,806
Total payables and accrued liabilities	9,922	6,101

10. Revenues

in CHF thousands	As at 31 December, 2016	2015
Collaboration and license revenue	22,737	38,745
Grant revenue	469	316
Other	8	39
Total	23,214	39,100

11. Operating expenses

in CHF thousands	As at 31 December, 2016	2015
Salaries and related costs		
- related to research and development	6,441	6,066
- related to general administrative	3,727	1,968
Total salaries and related cost	10,168	8,034
Research and development expenses		
- related to research and development expense	18,489	10,638
Total research and development expenses	18,489	10,638
General and administrative expenses		
- related to regular general and adminstrative	3,168	1,391
- related to IPO	3,842	224
Total general and administrative expenses	7,010	1,615
Depreciation of fixed asssets	278	287
Total operating expenses	35,945	20,574

12. Financial income and expenses

in CHF thousands	As at 31 December, 2016	2015
Financial income		
- interest income	43	56
- foreign exchange gains	5,195	1,618
Total financial income	5,238	1,674
Financial expenses		
- foreign exchange (losses)	(9)	(20)
- bank fees	(119)	(7)
- interest expense	(7)	0
Total financial expenses	(135)	(27)

13. Shareholders rights and options

The following table presents information on the allocation of shares and options to executive officers, directors and employees in accordance with Article 959c, paragraph 2, number 11 Swiss Code of Obligations (CO) as at 31 December 2016:

	Shares		Options	
in CHF thousands	Number	CHF	Number	CHF
Issued to executive officers and directors	5,562,500	74,426	656,750	1,188
Issued to employees	843,225	11,282	343,625	285
Total	6,405,725	85,708	906,125	1,473

Share values are based on the Company's share price of $12.98 (CHF 13.38) and option values are based on fair market value using the Black-Scholes Morten Model as at 31 December 2016.

The table below presents beneficial ownership of executive officers and directors, including affiliated entities, if applicable, in accordance with Article 663c CO as at 31 December 2016:

Beneficial ownership of executive officers and directors	Number of Shares 2016	Number of Options 2016
Andrea Pfeifer, Ph.D., Chief Executive Officer and Director	2,908,500	168,000
George Pavey, Chief Financial Officer (former)	-	94,250
Andreas Muhs, Ph.D., Chief Scientific Officer	581,750	316,750
Jean-Fabien Monin, Chief Administrative Officer	265,000	62,500
Martin Velasco, Chairman and Director	964,500	10,250
Detlev Riesner, Ph.D., Director	764,000	5,000
Friedrich von Bohlen und Halbach, Director	78,750	-
Peter Bollmann, Director	-	-
Thomas Graney, Director	-	-

14. Post balance sheet events

There are no significant events after the balance sheet date which would impact the book value of the assets or liabilities that should be disclosed here.

Proposal of the Board of Directors to the annual Shareholders' Meeting:

Proposal of the Board for the accumulated losses to be carried forward, subject to the approval of the Annual Shareholders' Meeting

	As at 31 December,	
in CHF thousands	**2016**	**2015**
Accumulated losses carried forward	(24,930)	(45,103)
Profit/(loss) for the year	(7,628)	20,173
Total accumulated losses	(32,558)	(24,930)

Exhibit 99.3

Report of the Statutory Auditor on the Compensation Report in Accordance with the Ordinance against Excessive Compensation in Stock Exchange Listed Companies (Ordinance)

Contents

Annex

Building a better working world

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To the General Meeting of
AC Immune SA, Ecublens

Lancy, 17 March 2017

Report of the statutory auditor on the remuneration report

We have audited the remuneration report of AC Immune SA for the year ended 31 December 2016.The audit was limited to the information according to articles 14–16 of the Ordinance against Excessive Compensation in Stock Exchange Listed Companies (Ordinance) contained in the tables 1.c., 2.c.and 3., and the information in section 1.b.and 3.of the remuneration report.

Board of Directors' responsibility

The Board of Directors is responsible for the preparation and overall fair presentation of the remuneration report in accordance with Swiss law and the Ordinance. The Board of Directors is also responsible for designing the remuneration system and defining individual remuneration packages.

Auditor's responsibility

Our responsibility is to express an opinion on the remuneration report. We conducted our audit in accordance with Swiss Auditing Standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the remuneration report complies with Swiss law and articles 14 – 16 of the Ordinance.

An audit involves performing procedures to obtain audit evidence on the disclosures made in the remuneration report with regard to compensation, loans and credits in accordance with articles 14 – 16 of the Ordinance. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements in the remuneration report, whether due to fraud or error. This audit also includes evaluating the reasonableness of the methods applied to value components of remuneration, as well as assessing the overall presentation of the remuneration report.

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

Opinion

In our opinion, the remuneration report for the year ended 31 December 2016 of AC Immune SA complies with Swiss law and articles 14 – 16 of the Ordinance.

Ernst & Young Ltd

/s/ Jürg Zürcher
Licensed audit expert
(Auditor in charge)

/s/ Chris Roberts
Chartered accountant

This compensation report has been prepared in accordance with the Federal Ordinance Against Excessive Compensation in Stock Exchange Listed Companies ("Ordinance"), effective January 1, 2014.

1. Compensation of the Board of Directors

a. Board Composition in 2016

Name	Appointment	Board	Audit Committee *	Compensation and Nomination Committee *
Martin Velasco	2003	Chairman	Member	Member
Peter Bollmann, PhD	2015	Director	Chairman	
Thomas Graney	2016	Director (1)	Member	Member
Detlev Riesner, PhD	2004	Director		Chairman
Friedrich von Bohlen und Halbach, PhD	2015	Director		
Andrea Pfeifer, PhD	2016	Director - CEO		
Mathias Hothum	2013	Director (2)		

(1) – elected November 15, 2016

(2) – term expired November 15, 2016

* Created November 11, 2016

Our Board of Directors is composed of six directors. Each director is elected for a one-year term. The current members of our board of directors were appointed at a shareholders' meeting held on November 15, 2016 to serve until the 2017 shareholders' meeting to be held in May 2017.

Swiss law does not require that a majority of our board of directors consist of independent directors. However, our board of directors has determined that, under current listing requirements and rules of NASDAQ (which we are not subject to) and taking into account any applicable committee independence standards, Martin Velasco, Detlev Riesner, Friedrich von Bohlen und Halbach, Peter Bollmann and Thomas Graney are "independent directors". In making such determination, our board of directors considered the relationships that each non-employee director has with us and all other facts and circumstances our board of directors deemed relevant in determining the director's independence, including the number of ordinary shares beneficially owned by the director and his or her affiliated entities, if any.

b. Compensation Structure

Board members are paid a fixed fee dependent on the function exercised. Such fees have been established in light of market practice. In addition to the fixed fee, Board members are awarded stock options under the Company's equity incentive plans as described more fully in the annex to this report. For 2016, fixed fees were paid semi-annually in Swiss Francs as follows:

- KCHF 45 (net of social charges) for the chairman

- KCHF 30 (net of social charges) for other members

c. 2016 Board Compensation

In 2016, the total compensation of the members of the Board of Directors consists of Board fees, social charges and compensation paid in form of shares and stock options and is outlined below:

All amounts are in CHF 000's

Name	Gross Cash Compensation 2016	Social Contribution 2016	Stock Option Value w/ social contrib. 2016	Total Annual Compensation 2016
Martin Velasco	48	4	-	52
Peter Bollmann, PhD	16	3	-	19
Thomas Graney	-	-	-	-
Detlev Riesner, PhD	31	1	-	32
Friedrich von Bohlen und Halbach, PhD	32	-	-	32
Andrea Pfeifer, PhD	-	-	-	-
Mathias Hothum	28	-	-	28
	155	8	-	163

(1) – Compensation for Andrea Pfeifer is included in section 2 c below.

(2) - No options were granted in 2016. Stock option value determined based on grant date fair value of stock options using the Black-Scholes model.

d. Loans to Board Members, payments to former members of the Board of Directors and payments to Related Parties of Members of the Board of Directors

In 2016, the Company granted no loans to members or former members of the Board of Directors and as of December 31, 2016, no such loans or credit payments existed to present or former members of the Board of Directors, or to related parties of present or former members of the Board of Directors.

As of December 31, 2016, no compensation was paid to related parties or former members of the Board of Directors.

2. Compensation for Members of Executive Management

a. Executive Management Composition

The executive management (EM) during 2016 was comprised of:

Name	Function	Appointment
Andrea Pfeifer, PhD	Chief Executive Officer	2003
George Pavey (1)	Chief Financial Officer	2015
Andreas Muhs, PhD	Chief Scientific Officer	2005
Jean-Fabien Monin	Chief Administrative Officer	2009

(1) In a press release dated November 23, 2016 it was announced that the Company had appointed Mr. Joerg Hornstein as Chief Financial Officer to replace Mr. George Pavey, who left the company after the initial public offering. Mr. Hornstein is expected to begin his role as Chief Financial Officer on April 1, 2017. In the meantime, Mr. Monin is acting as our interim principal financial officer.

b. Executive Compensation Principles

Each member of the EM receives remuneration consisting of a base salary, incentive plan, social benefits and an equity incentive plan as described more fully in the annex to this report.

c. 2016 Executive Compensation

The total compensation of the EM and the highest individual compensation of the members of the Executive Management in 2016 are outlined below:

All amounts are in CHF 000's

Name	Cash Compensation 2016	Other Compensation 2016	Pension (employer) 2016	Employer's Social Contribution 2016	Cash Bonus 2016	Total 2016	Stock Options FMV 2016
Andrea Pfeifer, PhD	350	28	52	294	305	1,029	
Total Executive Committee Compensation	1,080	52	154	431	526	2,243	674

(1) Stock option value determined based on grant date fair value of stock options using the Black-Scholes model.

d. Loans, Severance or other Compensation Paid to Members or Former Members of the Executive Committee

In 2016 the Company granted no loans to members or former members of the Executive Committee and as of December 31, 2016, no such loans or credit payments existed to present of former members of the Executive Committee, or to related parties of present or former members of the Executive Committee.

In 2016 no compensation was paid to related parties of present or former members of the executive committee.

3. Equity Incentive Plans of the Board of Directors and the Executive Committee

Board of Directors and Executive Committee Equity Incentive Plan Summary

The Members of the Board of Directors and Executive Committee held the following equity instruments as of December 31, 2016:

Investments held by members of the Board of Directors (1)

Name	Functions	Number of Shares 2016	Number of Options 2016
Martin Velasco(2) (3)	Chairman	964,500	10,250
Peter Bollmann, PhD	Director	0	0
Thomas Graney	Director	0	0
Detlev Riesner, PhD (2)	Director	764,000	5,000
Friedrich von Bohlen und Halbach, PhD	Director	78,750	0
Board Member - Departing (Mathias Hothum)	Director	36,500	0
Total		**1,843,750**	**15,250**

(1) Excluding Andrea Pfeifer, CEO, whose holdings are listed under Executive Committee

(2) Includes shares held directly and indirectly through vehicles controlled by the Director

Investments held by members of the Executive Committee

Name	Functions	Number of Shares 2016	Options - Vested 2016	Options - Unvested 2016
Andrea Pfeifer, PhD (3)	Chief Executive Officer	2,908,500	168,000	0
George Pavey	Chief Financial Officer	0	45,000	49,250
Andreas Muhs, PhD	Chief Scientific Officer	581,750	316,750	0
Jean-Fabien Monin	Chief Administrative Officer	265,000	62,500	0
Total		**3,755,250**	**592,250**	**49,250**

(3) A portion of the shares correspond to preferred shares acquired directly by the member through the Company's successive financial rounds (Series A, B, C and D) and cannot be assimilated to compensation in equity.

Compensation of Current and Former Members of the Board and Executive Management

In connection with options exercised in 2016 by current and former members of the Board and EM, AC Immune paid social contributions, in accordance with applicable laws, on the gain resulting from the difference in exercise price and fair value of the shares at the time of the exercise. With regard to the former Board and EM members, AC Immune paid a total of CHF 156K in 2016. With regard to the current EM members, AC Immune paid a total of CHF 453K in 2016.

Annex to the Report

Compensation Philosophy, Principles and Governance

AC Immune's values as "A leader in AD Drug Development" are driven by passion to win, innovation, entrepreneurship, team spirit, modesty, communication and leadership. The company aims to attract "world class" professionals and strives for growth, achievement and success. The Company's values are an essential component of its strategy and key drivers of the company's performance.

AC Immune's compensation policy is designed to attract, motivate and retain talent in order to sup- port the achievement of the Company's financial and strategic objectives. The policy further aims at ensuring a fair and competitive compensation package. The Board believes that by combining short- and long-term incentive elements, the compensation system helps to align the interests of the Board members and management with the interests of the Company and its shareholders. In addition, compensation elements are focused on rewarding the delivery of outstanding and sustainable results without inappropriate risk-taking.

In 2016, the Company had engaged a reputable compensation and performance expert firm to benchmark the compensation level and structure for the members of the Board and EM. The analysis included compensation data of the comparable Pharma/Biopharma companies, among which several U.S.-based companies. The Board came to the conclusion that adjustments to the compensation were required in order for AC Immune to remain a competitive employer.

Method of Determining Compensation

The Role and Powers of the Compensation, Nomination and Corporate Governance Committee "CNC"

The CNC consists of three (3) members, who are appointed by the Annual Shareholders' Meeting and the committee enacts its own charter.

Compensation Guidelines:

The CNC recommends guidelines for the compensation of the members of the Board of Directors, the CEO and the Executive Committee, and submits these recommendations to the Board of Directors for approval.

The CNC provides an overall package for near- and long-term compensation, including variable compensation, that (1) is designed to attract, motivate and retain person with the necessary skills and character, (2) is consistent with market conditions, and in the case of variable compensation, consistent with the Company's and individual's performance, and (3) aligns the interests of the members of the Board of Directors and the Executive Committee with the interests of the Company. The CNC also periodically reviews the Company's compensation policies for its employees who are not members of the Executive Committee.

The CNC meets at least four times a year and informs the Board of Directors of its recommendation and resolutions after each meeting.

Approval of Compensation by the Annual Shareholders' Meeting

Swiss law requires a binding approval of the maximum compensation for the Board and the EM. Each year, the Annual Shareholders' Meeting separately approves the total maximum amounts proposed by the Board of Directors pursuant to Articles 32 and 33 of the Articles of Association for:

a) the non-performance-related compensation of the Board of Directors for the next term of office;

b) a possible additional compensation of the Board of Directors for the preceding business year;

c) the non-performance-related compensation of the Executive Committee for the 12-month period starting on 1 July following the Ordinary Annual Shareholders' Meeting;

d) the variable compensation for the Executive Committee for the current year;

e) the grant of options or shares in the Company to the Board of Directors and the Executive Committee.

The respective total compensation amounts include social security and occupational pension contributions for the benefit of the members of the Board of Directors, the Executive Committee and the Company.

If the Annual Shareholders' Meeting refuses to approve a respective motion by the Board of Directors, the Board of Directors may either submit a new motion at the same meeting or determine a maximum total remuneration or several maximum partial remunerations, subject to the relevant principles of the compensation, or submit a new motion to the next Annual Shareholders' Meeting for approval. The Company may pay remunerations within the framework of the maximum total or partial remuneration and subject to the approval by the Annual Shareholders' Meeting.

Compensation of the Board of Directors

The CNC reviews and proposes to the Board of Directors the resolution to be submitted to the Ordinary Annual Shareholders' Meeting for the maximum total compensation of the Board of Directors. The CNC will also request approval by the Board of Directors of the individual compensation packages to be paid to members of the Board of Directors.

The compensation for members of the Board typically consists of:

- Annual cash compensation
- Annual grant of equity

Both components do not depend on the achievement of corporate goals or the individual performance of a Board member. Additionally, the Company pays the employer's social security contributions due on these amounts. Board members do not receive any variable compensation.

Compensation of the Executive Committee

The CNC evaluates annually the performance of the CEO and the Executive Committee and submits such evaluation for review and discussion by the Board of Directors, in each case in executive session without the presence of the CEO or the Executive Committee.

Subject to and within the bounds of the maximum compensation approved by the Ordinary Annual Shareholders' Meeting, the CNC reviews and recommends for approval by the Board of Directors the annual base salary, incentive compensation (bonus) and equity compensation of the CEO, and in consultation with the CEO, of the Executive Committee, and the overall compensation of the CEO and the Executive Committee. The CNC also requests approval by the Board of Directors regarding the determination of the compensation-related targets for the Executive Committee and requests approval by the Board of Directors of the individual compensation packages to be paid to members of the Executive Committee.

Elements of Compensation for 2016

Base Salary

Base salaries are highly competitive in order to attract, motivate, and retain persons with the necessary skills and character. The salary level is based on the scope of the position and market conditions and the individual's profile in terms of experience and skills. The fixed compensation for the EM members includes base salary, social security contributions and payments to the pension fund by the Company. Base salaries are reviewed annually by the CNC, taking into account individual performance and the results of the external benchmarking.

Incentive Plan (Bonus)

The CNC proposes to the Board of Directors an incentive compensation plan providing for variable compensation of the members of the Executive Committee based on the achievement of the Company's corporate goals and in relation to the Executive Committee based on the individuals' performance, and approve any changes to such plan as may be proposed by the CEO from time to

time. The CNC reviews and approves any employment contracts, severance contracts, or other agreements that the Company proposes to enter into with any present, future or former members of the Executive Committee; provided that the key terms of such contracts shall be submitted for approval by the Board of Directors and shall be within the bounds of the maximum compensation approved by the Ordinary Annual Shareholders' Meeting.

The annual cash bonus for 2016 was based on the achievement of Company and individual goals. The target bonus, i.e. cash bonus to be paid if 100% of corporate and individual objectives are met, is determined individually for each member of the executive management as a fixed amount, ranging from approximately 20% to 90% of the base salary. According to the external benchmarking, the target bonuses continued to be in the lower range of the peer group. The 2016 corporate goals included (i) fulfillment of various R&D project milestones, and (ii) successful completion of an initial public offering. The weightings of the corporate and individual goals are defined for each executive management member and vary depending on the position. In general, the higher the position of an employee, the more weight is put on the achievement of corporate goals rather than on individual goals. The Board determined that the actual target achievement of the 2016 corporate goals was 100%.

Pension Plan and Social Charges

Pension Plan

The Company participates in a collective foundation covering all of its employees including its executive officers. In addition to retirement benefits, the plan provides death or long-term disability benefits. Contributions paid to the plan are computed as a percentage of salary, adjusted for the age of the employee and shared approximately 46% and 54% by employee and employer, respectively. This plan is governed by the Swiss Law on Occupational Retirement, Survivors and Disability Pension Plans (BVG), which requires contributions to be made to a separately administered fund. The fund has the legal form of a foundation and it is governed by the Board of Trustees, which consists of an equal number of employer's and employee's representatives. The Board of Trustees is responsible for the administration of the plan assets and for the definition of the investment strategy.

Social Charges

The Company pays old age and survivors' insurance (AHV), Disability insurance (IV), Income replacement scheme (EO) as required by Federal Swiss law.

Equity Incentive Plans

Current Plan

The 2016 Option and Incentive Plan (the "2016 Plan") was established for the officers, employees, non-employee directors and consultants of AC Immune SA. The 2016 Plan became effective immediately prior to the Company's initial public offering and provides for a variety of award types, including stock options, restricted stock awards, restricted stock units, unrestricted stock awards, and performance based awards. Vesting and performance based conditions vary by grant and are determined by the plan administrator, which is the board of directors or the compensation committee of the board of directors or the Chief Executive Officer under specified delegation limitations granted by the board of directors. However, option awards with an "Exercise Price" shall

be determined at the time of grant by the plan administrator, but shall not be less than 100 percent of fair market value on the date of grant. Further, awards with an "Option Term" may not exceed 10 years. No awards were issued under the 2016 Plan during 2016. According to the external benchmarking, the equity awards continued to be in the lower range of the peer group.

Prior Plans

Since our inception in 2003, we have had four separate Prior Plans: Plan A which was established in 2003/2004 and amended in June 2015. Plan B, which was established in 2005; Plan C1, which was established in 2006; and Plan C2; which was also established in 2006 but which is intended specifically for members of our board of directors to purchase our common shares. Due to a change in the taxation of options in 2013, we introduced a new Equity Incentive Plan in 2013. The vesting periods of options issued under our Prior Plans vary. The options granted under Plan A vested immediately but were subject to a four-year lockup period. The options granted under Plan B and Plan C1 vested over a four year period with 25% of these options vesting each year. Under Plan C2, options were immediately exercisable.

Our Board of Directors has the authority to amend each of the Prior Plans.

Option Purchase Plan "Employment Consideration"

In 2015 we have granted one member of the EC, in the aggregate, options that will give him the right to acquire shares. Contingent upon continued employment and approval of our Board of Directors, such options vesting conditions are as follows:

• 45,000 options which became purchasable on July 15, 2015, on a four-year period at a price of CHF 0.14548 per share with 25% having vested on July 14, 2016 and a further 25% vesting on each of July 14, 2017, July 14, 2018 and July 14, 2019; upon consummation of the proposed IPO, the 33,750 unvested options were accelerated and vested upon consummation of the IPO; and

• 98,500 options which were granted on July 15, 2016 at a price of CHF 0.14548 per share and will vest over a four-year period with 25% vesting on each of July 14, 2017, July 14, 2018, July 14, 2019 and July 14, 2020. Due to the departure of the employee in the fourth quarter of 2016, the initial grant was considered forfeited as the vesting conditions of the 98,500 options would not be met. Subsequently, an agreement was formalized whereby 50% of the previously forfeited options (49,250 options) would be awarded as a replacement grant with no remaining service condition, which has been accounted for as a new award granted on the date of forfeiture of the original award. The fourth quarter 2016 grant date fair value of the replacement was CHF 674,000.

Other

Employment Contracts

The Executive Committee of the Company is employed under employment contracts of unlimited duration with a notice period of six months for the Chief Executive Officer, three months for the Chief Scientific Officer and two months for the Chief Administrative Officer. Executive members are not contractually entitled to termination payments other than the vested portions of the stock options.