

## **EIRIS News Release** **Monday 30 March 2009**

### **EIRIS achieves new international Voluntary Quality Standard for Corporate Sustainability & Responsibility Research**

**Global responsible investment specialist EIRIS has been certified against a new international Voluntary Quality Standard (VQS) for Corporate Sustainability and Responsible Investment research.**

Launched by the Association of Independent Corporate Sustainability and Responsibility Research (AI CSRR) the robust VQS has been developed to drive high quality research and analysis for organisations in the field.

The Standard is a direct response to growing investor and company demand for research groups to incorporate the key principles of integrity, transparency and accountability into their research on the environmental, social, governance (ESG) and ethical performance of companies. It is designed to enhance quality within the research process of each provider without redetermining and dictating the precise research output.

So far, leading corporate sustainability and responsible investment research groups in Belgium, France, Germany, Italy, Spain, Sweden and the UK have met the requirements of the Standard, with more to follow. These groups include Ecodes, EIRIS, EthiFinance, GES, imug, Oekom, and Vigeo. All those receiving the Certificate confirming their adherence to the Standard have had their audits certified by an independent Certification Council.

The VQS assessment and auditing process requires research groups to:

- focus on continuous quality improvements and develop an action plan to drive quality across all research areas
- develop and implement best practice and codes of conduct to ensure independence, integrity, probity, transparency and accountability within each research group as well as in the research process
- ensure the robustness of each group's research processes and embed continuous monitoring of quality in their work
- reassure clients and other stakeholders that research groups 'do what they say they do'

- publish an externally verified Transparency Matrix that reveals the data necessary to reinforce trust and confidence in each research group's methodology

The launch of the new VQS follows a European Commission funded development process which included consultation with key stakeholders including investors, civil society, and responsible investment sector experts, led by AI CSRR.

AI CSRR welcomes applications from other research groups who wish to achieve certification.

Peter Webster, Executive Director at EIRIS, said 'Our clients rely on our research to make better informed investment decisions. Quality, in terms of accuracy, timeliness and relevance is core to EIRIS. Participating in the VQS has driven a thorough review of our quality management systems and helped focus our organisation on where we can improve on already robust quality standards. We welcome the VQS as part of our commitment to continuous quality improvement'.

Sue Bird, Policy Co-ordinator - Local Employment Development and Corporate Social Responsibility at the European Commission, said 'The completion of the CSRR-QS 2.1 Voluntary Quality Standard for CSR research comes at a key time in the development of the interface between companies and socially-responsible investors. More than ever, investors need quality information on which to take decisions in relation to companies' CSR activities, and the current economic and financial crisis sharpens the need for ethics and responsible practices in and by businesses. I am confident that CSRR-QS 2.1 will make a valuable contribution to furthering SRI and CSR'.

Matt Christensen, Executive Director at Eurosif, the European Sustainable Investment Forum, said 'We welcome the new VQS as a key initiative to further enhance the credibility of the corporate sustainability and responsible investment research sector. The Standard will help to ensure that research groups practice what they preach when demanding corporate and investor transparency. It will help them to remain focused on delivering the quality research that is needed in the rapidly evolving world of responsible investment'.

James Gifford, Executive Director of the UN Principles for Responsible Investment, said 'The principles of integrity, probity, transparency and accountability have never been so important. The development of quality standards should help further increase confidence in ESG research providers at a time when openness and accountability are valued by an ever increasing number of responsible investors'.

Click [here](http://www.csrr-qs.org) ([www.csrr-qs.org](http://www.csrr-qs.org)) for further information on the CSRR-QS 2.1 Standard.

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### Notes to editors

1. About the standard: CSRR-QS 2.1<sup>®</sup> is a voluntary quality standard comprising guidelines and rules, commitments and verifiable evidence of the transparency and quality and on the accountability and verifiability of the processes involved in Corporate Sustainability and Responsibility Research. CSRR-TM 2.1<sup>®</sup> is a Transparency Matrix that consists of a series of calibrated, verifiable and measurable statements regarding the transparency and implementation of CSRR processes
2. About AI CSRR: AI CSRR, the Association for Independent Corporate Sustainability and Responsibility Research owns and manages the Voluntary Quality Standard and its related instruments and processes and is responsible for organising independent, external verification ([www.csrr-qs.org](http://www.csrr-qs.org)).
3. Current members of AI CSRR are:
  - Centre Info S.A. (Switzerland);
  - CFIE, Centre Français d'Information sur les Entreprises, Association Loi 1901 (France);
  - Sustainalytics (the Netherlands);
  - Ecodes<sub>+</sub> Fundación Ecología y Desarrollo (Spain);
  - EIRIS (United Kingdom);
  - Forum Ethibel V.Z.W. (Belgium);
  - EthiFinance S.A. (France);
  - GES Investment Services International AB (Sweden);
  - imug Beratungsgesellschaft fuer sozial-ökologische Innovationen mbH (Germany);
  - oekom research Aktiengesellschaft (Germany)
4. EIRIS ([www.eiris.org](http://www.eiris.org)) is a leading global provider of independent research into the environmental, social governance (ESG) and ethical performance of companies. With over 25 years experience of conducting research and promoting responsible investment strategies, EIRIS now provides services to more than 100 asset owners and asset managers globally. In the last ten years new EIRIS research has focussed on the risks and exposure of companies in key ESG areas, and how companies are responding. EIRIS works with clients to create their own ESG ratings and rankings, to engage with companies and to create specific funds for their clients. EIRIS has a multinational team of over 50 staff in London, together with offices in Boston and Paris. The EIRIS network includes research organisations in Australia, France, Israel, Germany, Spain & South Korea, and now covers over 2,800 companies globally.

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