



Ethical Investment Research Services (EIRIS) Ltd

2008

An Introduction to EIRIS and
our services



Introduction to EIRIS

- EIRIS is an established not for profit research organization specializing in **environmental, social and governance research on publicly listed corporations.**
- Founded 23 years ago, EIRIS was created as a collaborative research project to assist a group of churches & charities put their **principles into practice.**
- Our mission is to conduct high quality research on extra-financial issues to **encourage improved social and environmental performance.**

Governance of EIRIS





- 1983 – Founded by churches and charities
- 1990 – EIRIS helps launch the UK Social Investment Forum
- 2000 – Launches Ethical Portfolio Manager
 - Provides research for Norwegian Petroleum fund
 - Goes global with research and sales partners across Europe, North America, Asia and Australia
- 2001 – Launch of FTSE4Good Indices, supported by EIRIS research
- 2004 – EIRIS announces the opening of offices in the US and Japan in 2005.
- 2005 – Launch of Convention Watch product
- 2006 – Launch of country sustainability ratings

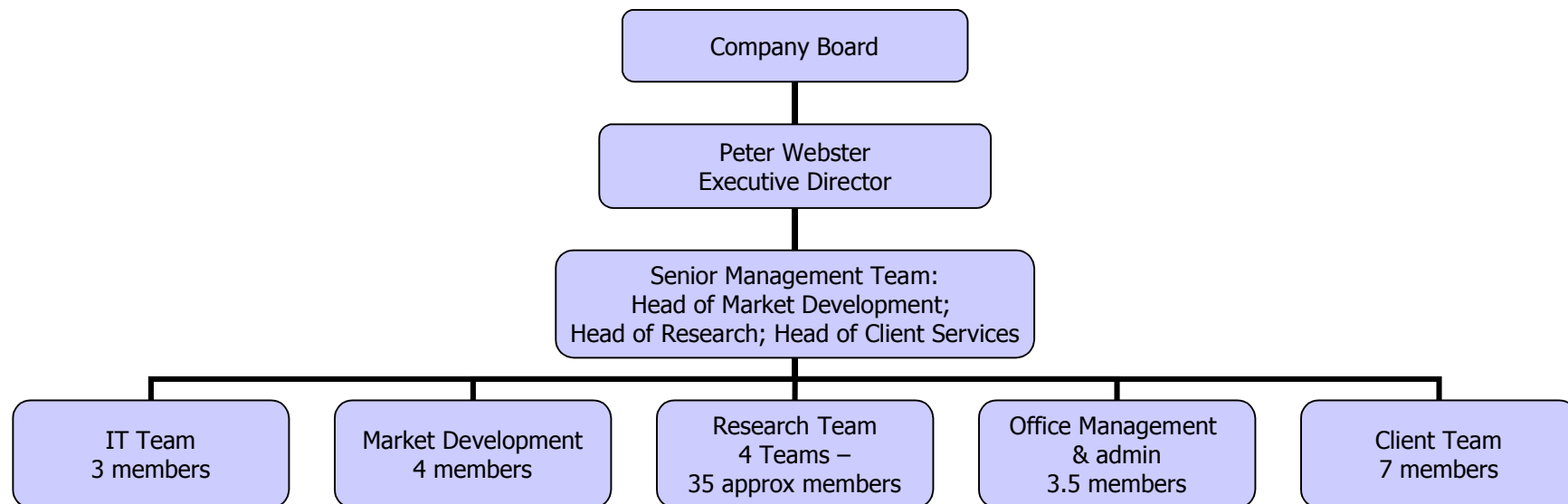
A Short History

Our Staff

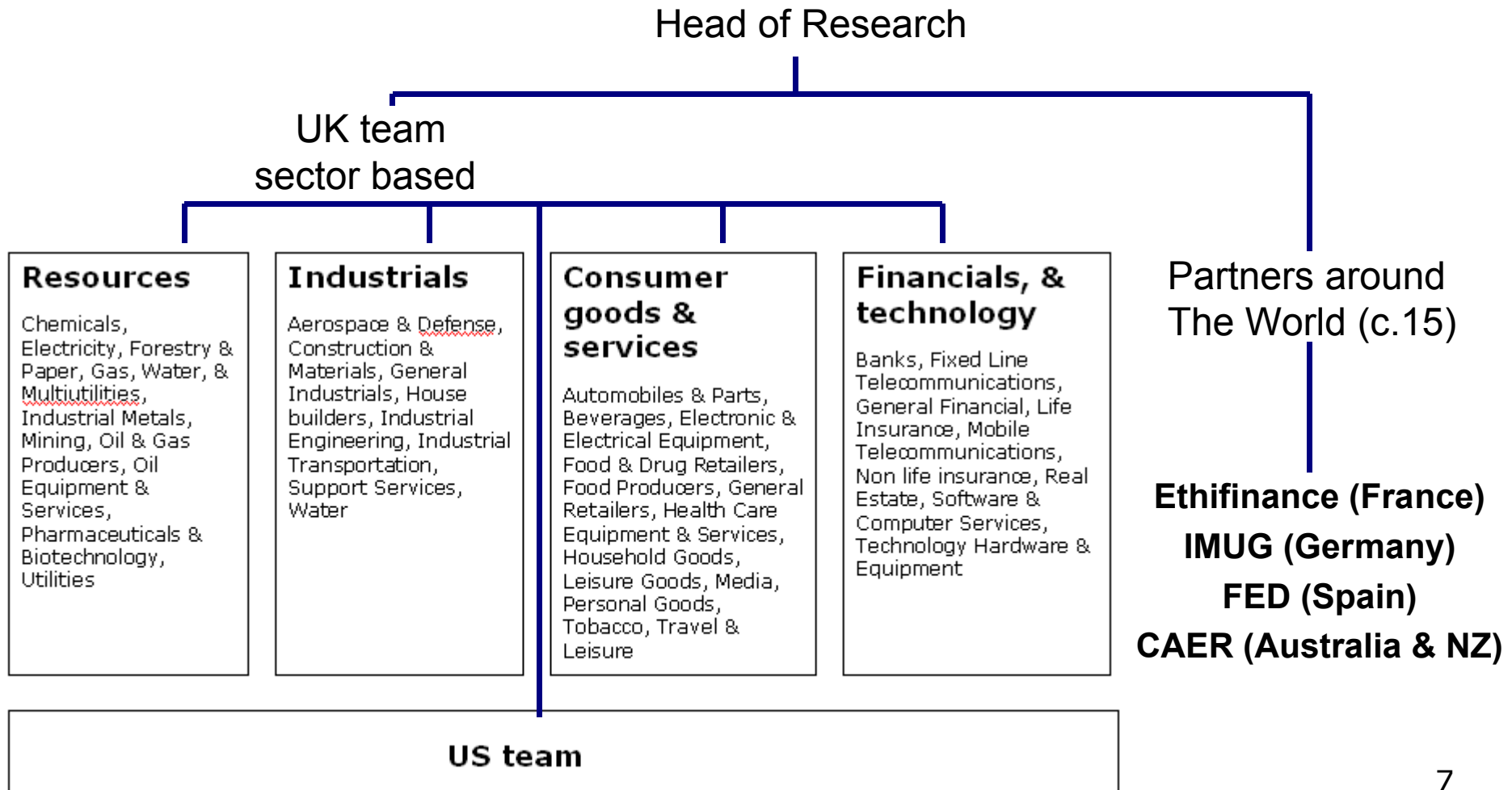
- Our 45+ staff are highly educated and come from a variety of professional and academic backgrounds
- Our analysts are frequently called upon for their expertise in methodology development, reporting standards and social & environmental best practice
- We can build customized teams according to the specific needs of the client – ensuring a high level of competency and project specific solutions

Organisational Chart of EIRIS

EIRIS Sales Partners:
Fundación Economistas sin Fronteras;
IMUG; and CAER



Organisational Chart of EIRiS research





EIRIS Services and Products

- ✘ EIRIS is not a rating agency. It does not provide an overall assessment of a company, a “Label” or a stamp of approval.
- ✔ EIRIS provides Governance, Social, Environmental & Ethical data and the means to manage the data (the software) so that clients can implement their SRI policies.
- ✘ EIRIS does not provide financial advice or asset management services
- ✔ EIRIS also provides bespoke advice to Churches and their fund managers
- ✔ EIRIS has a dedicated website for Church and Charity investors – www.Charitysri.org

Using EIRIS Portfolio Manager

The EPM database allows the user to select issues of interest and present data in a variety of formats:

1. Threshold information – identifying involvement, or risk. Commonly used to identify acceptable or unacceptable companies.
2. Comparative data – to compare companies on single or multiple issues. Usually used for a “best in class”; “tilting portfolio”; or “engagement” approaches. Also integrated into quantitative investment models.
3. Detailed company information – for engagement approaches and integration into qualitative investment approaches.

EIRIS Coverage: approx 2,800 companies

International Indices

- FTSE AWD
- FTSE All Share
- FTSE Eurotop 300
- Eurostoxx 600
- S&P 350 (Europe)
- Any publicly announced additions to the MSCI

National Indices

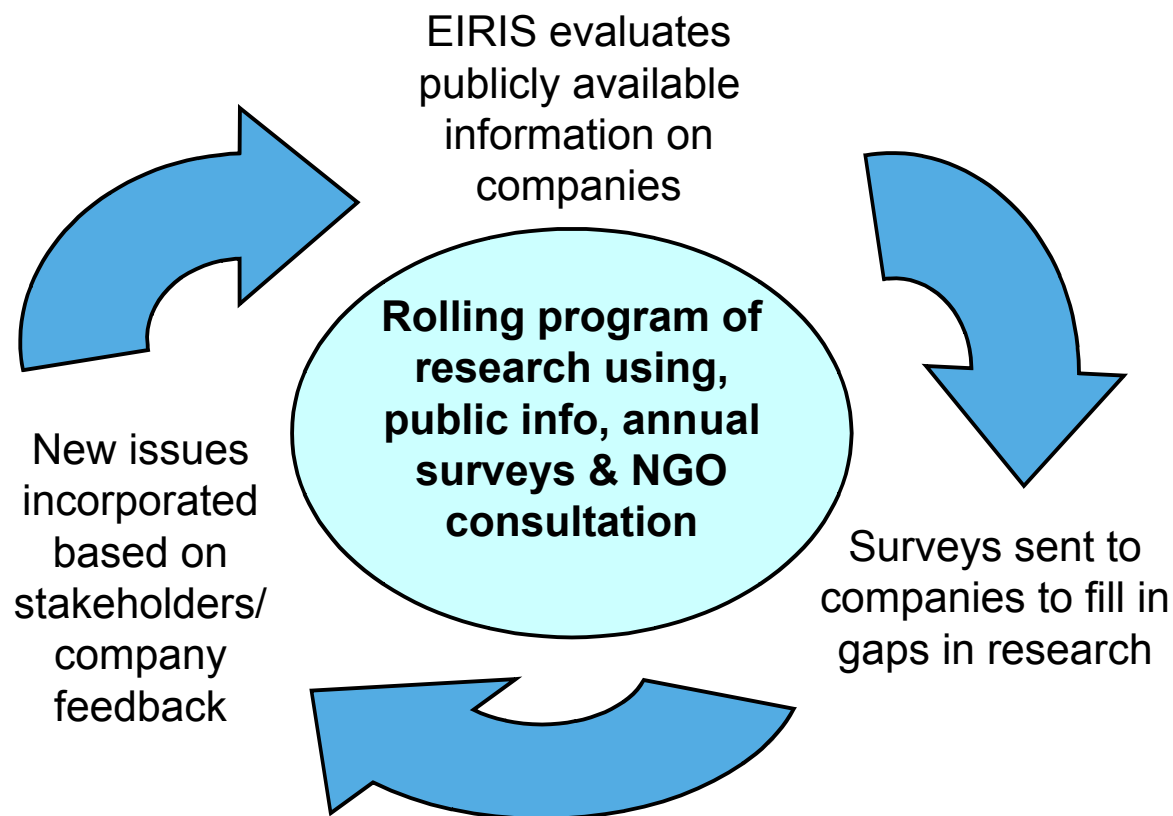
- Dax 30
- MDax 50
- IBEX 35
- DJ Nordic 30
- CAC 40

Additional coverage as negotiated between EIRiS & client. 10

The Research

- Each company measured against criteria:
 - Transparent methodology;
 - Directly comparable;
 - Benchmarked against externally recognised standards where possible;
 - Developed in consultation with stakeholders;
 - Graded between best practice and no practice for risk management type criteria;
 - Threshold levels for involvement style criteria.
- Variety of sources – company & third party sourced

Research Process – company sourced data





ETHICAL INVESTMENT RESEARCH SERVICES

- risk management
- specific risks

SEE risk

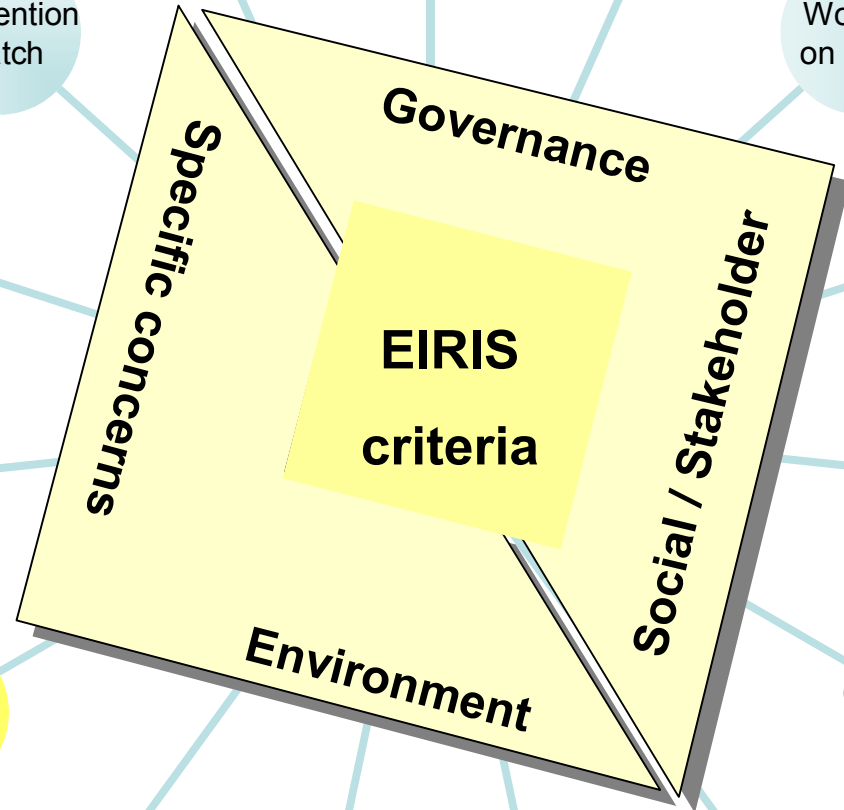
Business ethics

Board structure

- labour
- environment
- military
- human rights
- corruption

Convention Watch

Women on board



- military
- nuclear power
- animal testing
- GMOs
- etc

Other involvements

- equal opps
- training
- health & safety
- trade unions

Employees

- alcohol
- tobacco
- gambling
- 'pro-life'

'Sins'

Community

- chemicals
- CO2
- timber
- transport

Product and process

Customers & suppliers

Orange = risk / impact linked assessments

EMS and reporting

Human rights

- human rights
- labour standards
- supply chains

Env. policy

Env. performance

The EIRIS support services include:

- Advice on approaches and setting up policies
- Support IT and Training
- Access to researchers
- E-newsletters
- Briefing papers on issues
- Other EIRiS publications

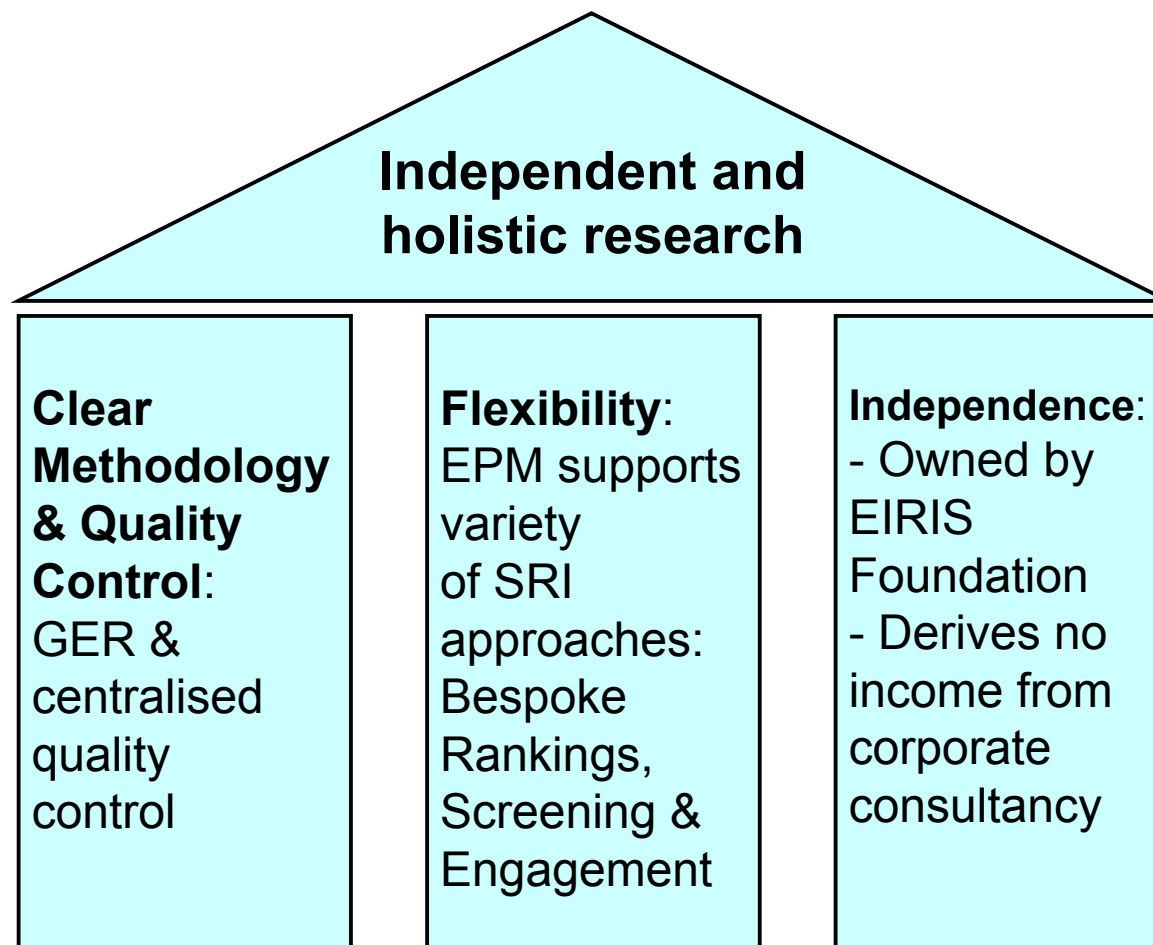


Public Client List includes:

Over 80 Institutional clients + HNW individuals and small charities

- ABN Amro Bank
- Aegon Asset Management
- AIB Investment Managers Ltd
- ATP
- AXA Investment Managers
- Bank of Ireland Asset Management
- Banca Etica
- BI Management A/S (BankInvest)
- Bernstein Investment Research and Management (a unit of Alliance Capital Ltd)
- Black rock Investment managers
- Boston Common
- Brandywine
- Brewin Dolphin
- British Ecological Society
- Brown Shipley Investment Managers
- Cazenove Fund Management
- Chiswell Associates Ltd
- CIS
- Co-operative Bank
- Credit Suisse AM Funds (UK)
- Devon County Council
- Dexia BIL (UK)
- F & C Management Ltd
- Federis Gestion d'Actifs
- FTSE
- FRR
- Hilden Charitable Trust
- Inhance Investment Management
- Insight Investment
- INVESCO Asset Management GmbH
- Joseph Rowntree Charitable Trust
- KBC Asset Management NV
- L&P Financial Trustees Ltd
- Legg Mason Investment Counsel
- Legal & General Investment Management Ltd
- Martin Currie Investment Management
- Magistrenes Pensionkasse
- Methodist Church Central Finance Board
- Mondrian Investment Partners
- Montgomery Oppenheim Ltd
- National Trust
- Newton Investment Management Ltd (A Mellon Asset Management company)
- New Star Asset management
- Nomura Asset management
- Oxfam
- Pen-Sam
- PKA Ltd
- Rathbone Investment Management Ltd
- Robeco Institutional Asset Management (part of Rabobank)
- Royal London Asset Management Ltd
- Santander Gestion de Activos
- Setanta Asset Management Ltd
- Schroders Investment Management Ltd
- Scottish Widows Investment Partnership
- Standard Life Investments
- Strathclyde Pension Fund
- The Royal Ministry of Finance, Norway
- UNIFEM
- Wateraid
- World Wide Fund for Nature

EIRIS USP



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