



Corporate Analysis Enhanced Responsibility

November 2009

CAER Confidentiality Policy

CAER gathers information and data that is used to compile reports and assessments on companies on behalf of investors interested in environmental, social and governance data.

Companies are reviewed against a set of global criteria that feed into a global network to produce research reports on (E) Environmental, (S) Social and (G) Governance (ESG) indicators.

As a not-for-profit organisation CAER prides itself on its independence and stance on confidentiality in the investment market.

Data and information gleaned from surveys are distributed through international networks in the resultant research reports to specific clients interested in the ESG performance of their investee companies. CAER accepts reasonable confidentiality restrictions on documents and information provided.

CAER will not distribute copies of internal documentation, such as management systems manuals, employee handbooks or documents marked “confidential”. In some instances information is summarised and data points gleaned from internal documents to fulfil criteria required on ESG indicators.

Other public sources of information are also used from annual reports, company websites, sustainability reports, industry sources, press articles or non-government organisation publications. As these forms of publication are in the public realm, it is assumed that companies allow information contained in them to be distributed freely.

Some ESG data may also be used in commissioned research publications, reports to investors ranking companies, for charity donor-screening purposes, as well as for constructing ethical indices.

CAER has an email contact on the company website contact@caer.org.au and feedback or questions with regard confidentiality can be sent to this contact point, should interested parties have questions or comments in relation to this policy or the points covered herein.

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A summary of CAER's policy on confidentiality in relation to companies

Q: Is the information companies send to CAER kept confidential?

A: Generally, no. CAER and our global research partners EIRIS distribute the results of our research including information contained in survey responses to our clients. However, we do accept reasonable confidentiality restrictions on documents and information provided. We do not, for example, distribute copies of management system manuals, employee handbooks, or documents clearly marked "confidential." In some situations we will summarise the information, extract key aspects, or indicate that CAER has seen evidence that fulfils the criteria. We may distribute a copy of your survey response to clients, but do not generally do so. If you have any specific concerns, please contact our head of research Philip Sloane at: psloane@caer.org.au.

Q: What will you do with the information?

A: The information we gather contributes to our assessment of your Company. We assess each Company against a set of global criteria. In addition to the information you provide in this survey, we may also use:

- Publicly available information and documents from your Company (e.g. website, annual report, CSR report, etc.)
- Information from independent regulatory and other industry sources
- Searches of the press and NGO publications

The assessment results are made available to CAER and EIRIS clients who decide which criteria to use and how. CAER, EIRIS and clients may also use the information in a variety of other ways such as in commissioned research publications, reports to investors, constructing ethical indices, ranking/comparing companies, and for charity donor screening.