

PRESS RELEASE

CAER announces world-first quality standard certification

Canberra, Australia – 26 July 2010 –CAER is pleased to announce that it is the first non-European organisation to achieve the world-leading Voluntary Quality Standard (VQS) administered by the Brussels-based Association of Independent Corporate Sustainability and Responsibility Research (AI CSRR).

Funded by the European Commission, the Standard was launched in 2009 by leading corporate sustainability research organisations from across Europe. It 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 predetermining and dictating the precise research output.

At the time of the Standard's launch, 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."

While to date corporate sustainability and responsible investment research groups in Belgium, France, Germany, Italy, Spain, Sweden and the UK have met the requirements of the Standard, CAER is the first organisation outside Europe to achieve certification.

CAER's Chair Steve Gibbs said:

"As the mainstream finance industry's interest in ESG issues grows, it is essential that their work is supported by quality information. There are a number of exciting developments in this space in Australia, and CAER's receipt of this accreditation adds momentum to this movement."

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

CAER's CEO Duncan Paterson said:

"At this time of consolidation in the responsible investment research space, we owe it to our clients to demonstrate our commitment to independence and quality research."

(ENDS)

For further information, contact:

CAER CEO Duncan Paterson on 02 6201 1900, 0405 563 277 or
dpaterson@caer.org.au

Note to editors:

About CAER – Corporate Analysis. Enhanced Responsibility (CAER) is an independent, not-for-profit research organization assisting investors in Australia and around the world. CAER was established in 2000 to provide independent environmental, social and governance (ESG) data on companies operating in Australia and the Asia-Pacific region. CAER collects data on approximately 300 ESG issues for the S&P/ASX 200 and the NZX 50. The data is based on publicly available information gathered from company, government and NGO sources, as well as via direct communication with companies. Visit www.caer.org.au for more information.

About the standard - CSRR-QS 2.1® 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® is a Transparency Matrix that consists of a series of calibrated, verifiable and measurable statements regarding the transparency and implementation of CSRR processes.

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).

Current members of AI CSRR are:

- Avanzi SRI Research S.r.l. (Italy)
- Centre Info S.A. (Switzerland)
- CFIE, Centre Français d'Information sur les Entreprises, Association Loi 1901 (France)
- Dutch Sustainability Research B.V. (the Netherlands)
- Ecodes, Fundación Ecología y Desarrollo (Spain)
- EIRIS – Experts in Responsible Investment Solutions (EIRIS) and EIRIS Foundation (United Kingdom)
- Ethibel V.Z.W. (Belgium)
- EthiFinance S.A. (France)
- GES Global Ethical Standard Investment Services International AB (Sweden)
- imug Beratungsgesellschaft fuer sozial-ökologische Innovationen mbH (Germany)
- oekom research Aktiengesellschaft (Germany)
- Pensions & Investment Research Consultants Ltd. (United Kingdom)
- scoris GmbH (Germany)
- SERM Rating Agency Ltd. (United Kingdom)
- SIRI Company, Sustainable Investment Research International Ltd (Switzerland)
- Stock at Stake S.A. (Belgium).