



Quality standard for responsible investment research re-launched with broader scope

The global voluntary quality standard for responsible investment research, formerly known as CSRR-QS[®], gets its global re-launch today under the brand-new name ARISTA[®]. The ARISTA[®] standard is increasingly recognised by investors as a mark of quality for responsible investment research.

ARISTA[®] is the Responsible Investment Research Standard, developed in response to the demands from global investors and companies for responsible investment (RI) research groups to incorporate the key principles of quality, integrity, transparency and accountability into their research processes. The new version of the voluntary quality standard has a broader scope of certification and covers a much wider range of responsible investment services and products. The standard is being globally re-launched as ARISTA[®] to raise its profile amongst responsible investment research groups and investors around the world. In particular ARISTA[®] addresses the key elements of quality, managing the ESG research supply chain, and overall research group performance – elements which are largely missing from existing codes in this field. The standard uses a fully transparent methodology and calibrated and comparable assessment tools, each of which have been expanded to reflect the broader range of RI products now available.

Moreover, ARISTA[®] provides efficient control and audit systems, which are increasingly a requirement of international regulatory frameworks, and connects with the steadily growing trend to include independent certification as a requirement of requests for proposal.

ARISTA[®] covers all aspects of RI research, including the organisational and managerial aspects of the research group, its analytical processes and the details of its assessment methods.

ARISTA[®] aims to:

- stimulate quality, integrity and the transparency within the field of RI research;

- encourage research groups to embrace organisational structures that ensure their independence, objectivity and professionalism;
- stimulate RI research to adopt thorough quality management systems and foster continuous improvement;
- increase accountability through the implementation of audit, assurance and verifiability mechanisms.

So far, ten leading Responsible Investment Research groups from more than fifteen countries have been certified against the ARISTA® standard, including EIRIS, Vigeo, Ethifinance, imug, oekom research, GES, Ecodes, CAER, Greeneye and KOCSR, with Ecovalores and Inrate preparing to follow their example.

ARISTA® is an open standard available to all RI research groups from around the world that meet the certification criteria.

Currently owned and managed by ARISE (the Association for Responsible Investment Services), the development of the voluntary quality standard originally started in 2002 with the support of the European Commission. The project was driven by the substantive input from stakeholders including European social investing forums (SIF's), the RI community and major auditing groups.

The initial phase of development saw the launch of the first quality standard (CSRR-QS® 1.X), which was adopted by several European RI research groups. The second stage (the CSRR-QS® 2.X series) further refined the audits and tools and brought global distribution.

As the responsible investment quality standard celebrates its tenth birthday, the latest version of the standard has been awarded a new name: ARISTA 3.0.® The renewed voluntary quality standard has enlarged its certification scope and now covers a much wider range of services and products.

ARISTA® is designed to build confidence in responsible investment research. All audits are conducted by external auditors and an independent Certification Council in charge of the final certification decisions.

Herwig Peeters, President of ARISE:

"There is a growing need for calibrated templates reflecting the content and value of RI products. There is a clear demand for efficient check & audit systems by regulatory frameworks on a national and international scale. ARISTA® provides an invaluable comparative instrument for professional users and guarantees the quality and integrity of RI ratings"

François Passant, Executive Director of Eurosif:

"Responsible Investment research and ESG ratings have become an incontrovertible element of the responsible investment value chain. The launch of Arista 3.0® is therefore an essential initiative that will further foster quality and transparency in the sector. Further building on the previous version, Arista 3.0® enlarges the scope of its certification, which we believe will continue to strengthen the recognition of the standard and provide an even stronger basis for comparability of offerings for users."

Click [here](http://www.aristastandard.org) (www.aristastandard.org) to find out more about ARISTA®.

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Notes to the editors

1. About the standard

ARISTA 3.0® is a voluntary quality standard comprising guidelines and rules, commitments and verifiable evidence of the transparency, quality, accountability and verifiability of the processes involved in Responsible Investing Research.

ARISTA® is a demanding standard with a formalised audit method encompassing all the functions of the research group, from researching, analysing, evaluating, rating, ranking and screening over risks and opportunities assessments, to all related products, processes, work procedures and services and subsequent reporting to customers and other stakeholders.

On a longer term, ARISTA® aims to incorporate the whole supply chain.

2. About ARISE

ARISE, the Association for Responsible Investment Services, owns and manages the voluntary quality standard and its related instruments and processes and is responsible for organising the independent, external certification audits.

Current members of ARISE

- CAER (Australia);
- Ecodes (Spain);
- Ecovalores (Mexico)
- EIRIS (United Kingdom);
- EthiFinance (France);
- Forum ETHIBEL asbl (Belgium);
- GES (Sweden);
- greeneye (Israel)
- imug (Germany);
- Inrate (Switzerland);
- KOCSR (Korea)
- oekom research (Germany)
- Vigeo (France)