

GLOBAL ENGAGEMENT REPORT

30 June 2018



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SUMMARY



Colm O'Neill
Chief Investment Officer

Dear Clients,

I am pleased to present the second Global Engagement Report from Irish Life Investment Managers (ILIM), which forms part of our environmental, social and governance (ESG) programme. The report covers the period from 31 December 2017 to 30 June 2018, and provides an overview of the engagement activity we have undertaken on behalf of our clients during the period.

Since becoming a signatory in 2010, we have been committed to the United Nations Principles for Responsible Investment (UNPRI) and have adopted an ESG policy for the portfolios we manage for our clients.

We recognise and adhere to the principle of active ownership, which involves investors using their formal rights (e.g. voting entitlements) and informal influence (e.g. shareholding weight) to encourage and influence companies to make changes that are in the longer-term interest of clients. In this regard, we actively vote and engage with the companies in which we invest. Our ESG policy governs these activities and is available publicly on our website (www.ilim.com).

Our ongoing partnership with Vigeo Eiris, industry leaders in ESG research and engagement, has supported our engagement activity and enabled us to engage in a meaningful way with the companies in which we invest.

We believe in constructive engagement, and our approach is considered and pragmatic. I am pleased to confirm that as at June 2018, the programme has achieved:

- 128 total engagements with 116 different companies across six different themes
- a 55% response rate, and
- a 30% completion rate for successful completions to our engagement activity

We will continue to monitor our existing engagement activity, and will look to expand our engagement activity across our portfolios over time.

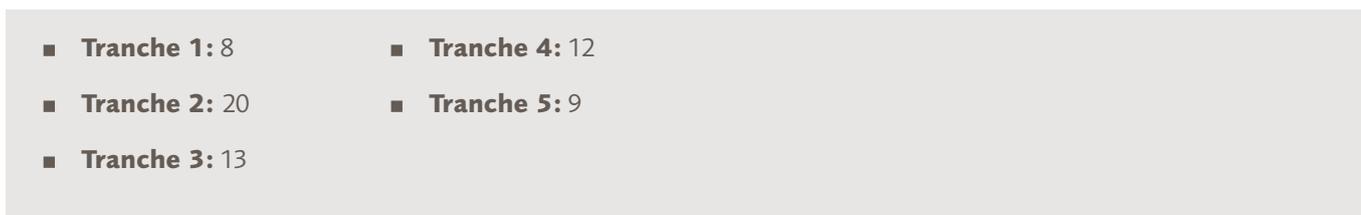
Yours faithfully,

Colm O'Neill

EXECUTIVE SUMMARY

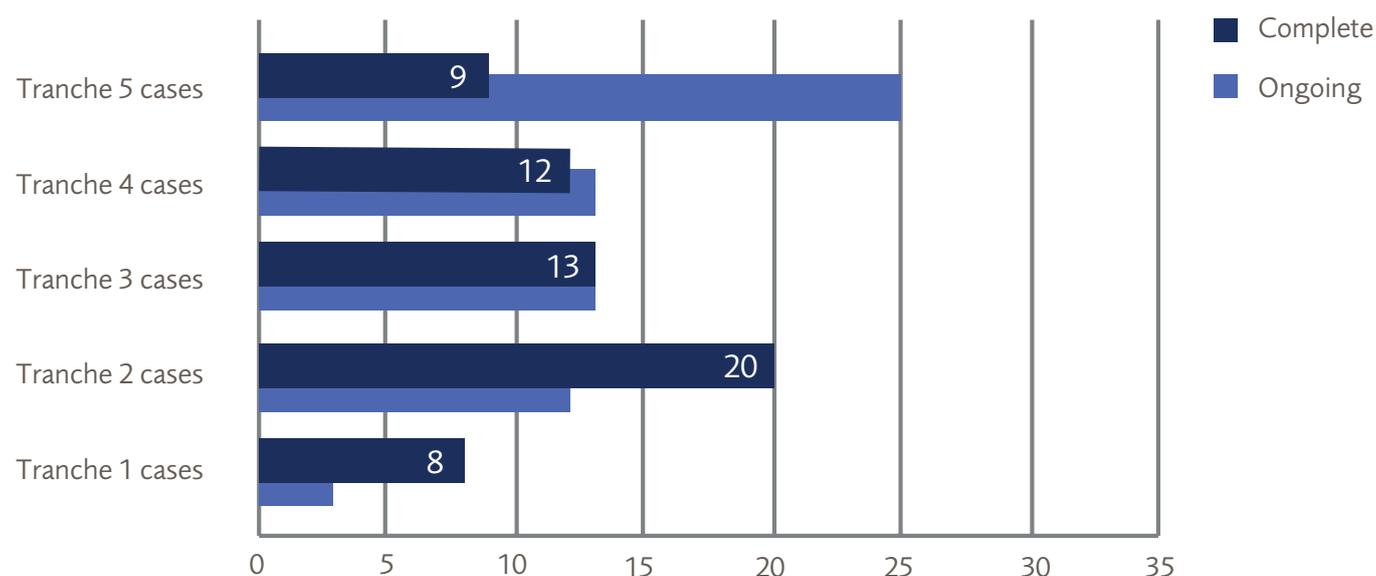
By the end of June 2018, Irish Life Investment Managers' (ILIM) engagement programme had contacted a total of 116 companies across six different themes. A number of these companies have been asked to respond on more than one issue. When these multiple engagements are considered, the service has engaged on 128 separate issues (94 as at the end of 2017).

Engagements have been launched in five separate tranches, with the latest (tranche 5) sent to companies in November 2017. In total, 62 engagements have been concluded, broken down by tranche to:



Since ILIM's engagement programme began, 70 companies have responded on at least one occasion, giving a response rate of 55%. Meanwhile, 39 engagements, or 30%, have been successfully completed after at least one response has been received.

Number of ongoing cases by tranche



Source: Vigeo Eiris and ILIM

During the first six months of 2018, 68 engagements have been undertaken. These engagements were split between the environmental (28), social (20) and governance (20) pillars (PRI indicators LEA 12.1 and 12.2). The following tables provide statistics outlining the engagement process to date in all engagement themes. Table one is a summary of performance since engagement began, while table two focuses on performance since January 2018.

Overall summary table

Theme:	Total number of engagements to date	Number of comprehensive engagements	Number of engagements ILIM involved in	Total number of companies responding	Number of improvements/commitment to improve after engagement	Engagement completed with no response received from the company	Engagement ended without meeting objectives	Ongoing cases
PRI Indicator	LEA 11.1	LEA 11.2	LEA 11.4		LEA 13.2*			
Bribery	24	0	0	15	7	5	0	12
Climate change	31	1	0	15	10	3	0	18
ESG risk management	17	1	1	6	5	5	0	7
Human rights	20	1	1	15	7	3	0	10
Supply chain labour standards	21	2	1	13	6	5	1**	9
Water	15	1	0	6	4	2	0	9
Total	128	6	3	70	39	24	1	65

2018 summary table

Theme:	Total number of engagements during 2018	Number of companies responding during 2018	Number of improvements/commitment to improve after engagement during 2018	Engagement completed with no response received from the company during 2018	Engagement ended without meeting objectives
PRI Indicator	LEA 11.1		LEA 13.2*		
Bribery	13	3	1	0	0
Climate change	18	1	1	1	0
ESG risk management	7	1	1	0	0
Human Rights	10	1	0	1	0
Supply chain labour standards	10	5	1	0	1
Water	10	2	2	1	0
Total	68	13	6	3	1

Source: Vigeo Eiris and ILIM

* improvement after engagement measured as objectives being met after at least one response being received (LEA 13.1)

** During 2018, TDC was delisted and thus was ended without meeting objectives

01

REVIEW OF ENGAGEMENT OBJECTIVES

KEY SUSTAINABILITY AND ESG RISKS

The ILIM engagement programme focuses on six ESG themes, two from each of the environmental, social and governance pillars. The aim for each engagement is to identify and approach high-risk companies across ILIM's portfolio, and work with them to improve their overall performance in the six areas.

Emphasis is placed on identifying those companies within a client's portfolio that are considered to be 'laggards' when compared with their peers. The ultimate aim is to bring their performance, as a minimum, in line with their competitors.



The success of any engagement is dependent upon having clear and consistent engagement objectives that are both challenging for a company to meet, but also provide demonstrable goals to measure individual performance and monitor wider trends.

To develop these objectives, Vigeo Eiris undertakes baseline assessments for each company in the theme selected. Based upon our long-established and rigorous methodology, this involves assessing the level of risk that a company is exposed to in any one area, and then analysing how the company mitigates these risks. This is done by examining various indicators across three key areas:

- 1) the extent of a company's policy;
- 2) the strength of the management systems put in place to enforce this policy;
- 3) the level of public reporting on corporate performance.

Depending on which indicators are met, a company is assigned one of five grade levels indicating the overall strength of its policies, systems and reporting.

Table – Guide to ‘overall’ performance grades

Grade	Description
NO EVIDENCE	A review of publicly available company literature has revealed no evidence of any policy, management system or reporting mechanism in place to address the relevant issues
LIMITED	There is limited evidence that the company has started to incorporate policies, management systems and public reporting within its operations.
INTERMEDIATE	There is evidence of a concerted company effort to incorporate relevant policies, management systems and public reporting within its operations. In general, the company can be considered to be acting in line with its sector peers.
GOOD	The extent of the company's policies, management systems and public reporting is considered to be above average when compared against its peers.
ADVANCED	This category is intended to identify leading practice companies that may be gaining a competitive advantage (with stakeholders or society in general) through comprehensive policies, management systems and public reporting.

Source: Vigeo Eiris and ILIM

If a company is exposed to a high level of risk and has demonstrated no evidence or only limited evidence of incorporating policies, management systems and reporting, then it may be identified as a 'laggard' with regards to its sector peers and recommended for engagement.

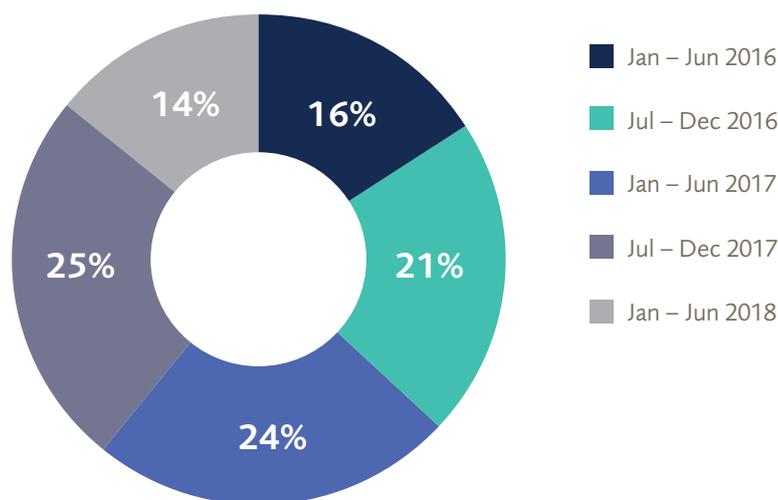
In this way, Vigeo Eiris can extract a variety of engagement objectives across the whole range of the company's management techniques. For those companies that already meet several suggested indicators, these objectives can be quite simple and may only revolve around a single issue from one of policies, systems or reporting. However, for companies that perform poorly across all three areas, Vigeo Eiris can tailor the objectives to best suit each individual company.

The objective for each company is to improve its performance across all three areas sufficiently to achieve an overall assessment of 'intermediate' or above. In simple terms, this can be achieved by scoring grades of 'intermediate' or above in at least two areas with the remaining area achieving a grade of at least 'limited'. A full breakdown of grading methodology can be viewed in the briefing documents provided at the beginning of the engagement process.

1.1 TIMESCALE ANALYSIS

ILIM's engagement programme has been active for two years, so we can now begin to analyse engagement lifecycles in more depth. The below chart provides a high-level depiction of when engagements have been concluded. Unsurprisingly, as the engagement programme continues to run and more companies are added to the programme, we are seeing higher levels of completions.

Number of completions



Source: Vigeo Eiris and ILIM

Since engagement began, 63 cases have been concluded, either through a direct response from a company, a research update or being removed from ILIM's portfolio, which represents an overall completion rate of 49%. Nine of these cases have been completed during the first six months of 2018.

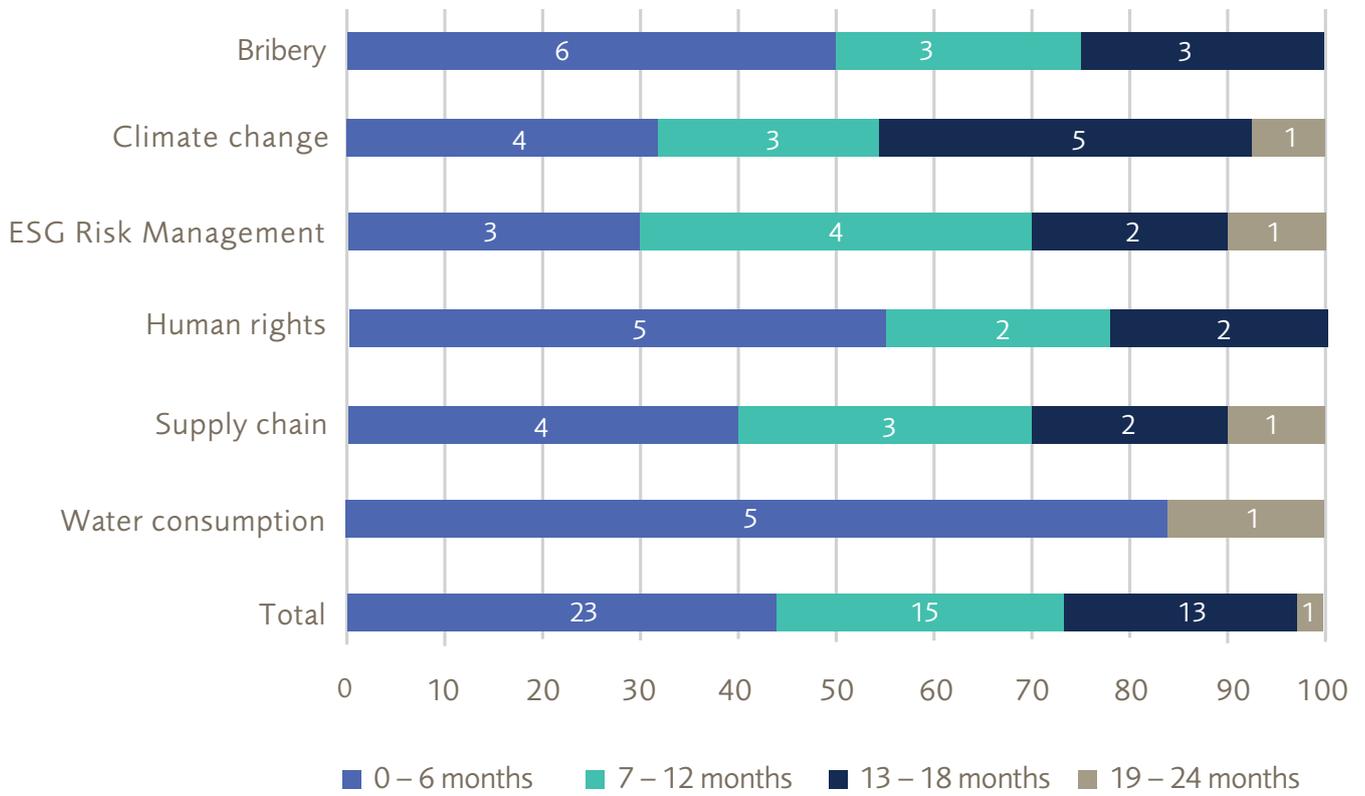
In looking at completed cases where at least one response has been received, we can get a better idea of how many companies are actively engaging with ILIM and enacting change as a result. In total, 39 engagements have been completed in this manner (30%), with seven being concluded during 2018. The overall response rate currently sits at 55%, with 13 companies responding to a communication during the first six months of 2018.

The chart overleaf indicates the time taken for engagements to be completed both in overall terms and broken down by theme. The launch date for each tranche was as follows:

- Tranche 1 – 22 December 2015
- Tranche 2 – 22 March 2016
- Tranche 3 – 20 May 2016
- Tranche 4 – 21 October 2016
- Tranche 5 – 01 November 2017

The chart overleaf indicates the time taken for engagements to be completed, both in overall terms and broken down by theme.

Engagement lifecycle by theme



Source: Vigeo Eiris and ILIM

Of the companies that have completed their engagement objectives, most continue to do so in the first six months of the engagement process, with 7–12 months being the next most

prevalent time range. In 2018, an engagement that had been ongoing for more than two years was completed for the first time.

1.2 REGIONAL ANALYSIS

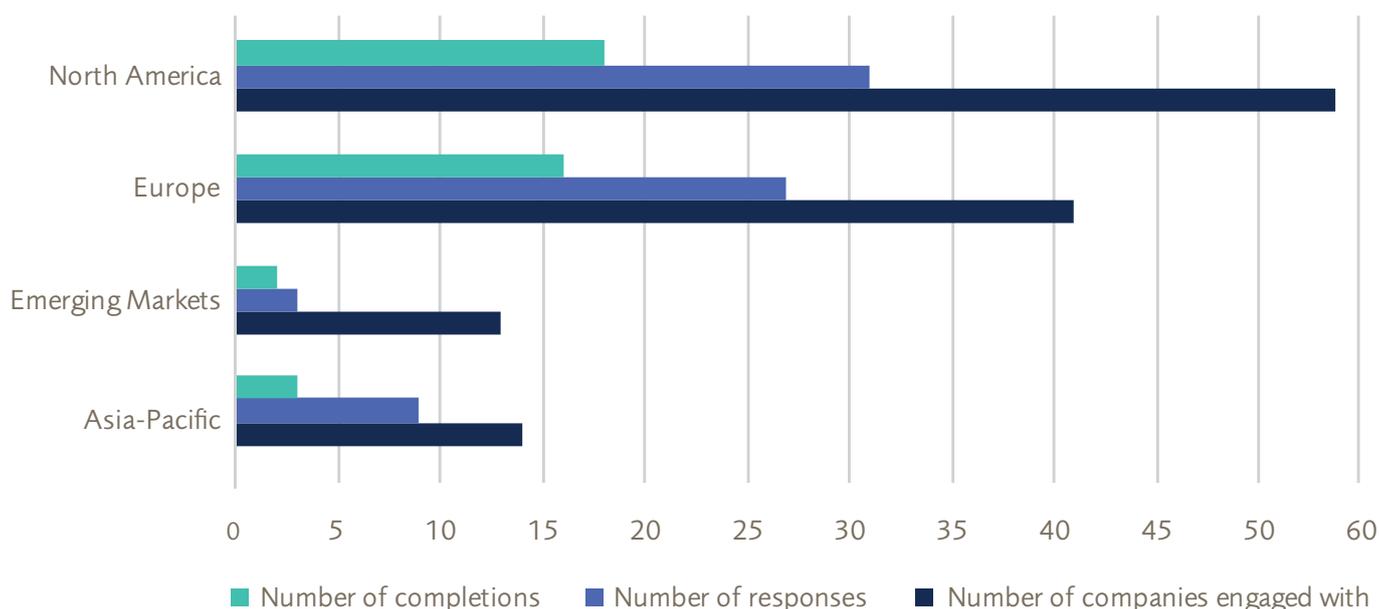
Response rates from most regions are around the 50–60 % mark, with Asia Pacific at 64%, Europe 66%, and North America 53%. Companies based in emerging markets continue to lag, with only 23% responding to an engagement request.

Europe has maintained the highest number of successful completions, with 39% of companies in this area having met their objectives after at least one response has been received. North American companies have seen an increase from 25% to 31% during the first six months of 2018, with the Asia Pacific region also seeing an improvement from 14% to 21%.

Completion rates from emerging markets remain relatively stable, increasing slightly from 14% to 15%.

The following chart outlines the number of companies that have been contacted, the responses that we have received, and the number of completions broken down by regions of company incorporation.

Number of completed engagements and companies responding on at least one occasion



N.B. previously Asia and Asia Pacific had been separated. They have now been merged into Asia Pacific.

Source: Vigeo Eiris and ILIM

Responses have been received from companies based in Australia, Austria (in 2018), Belgium, Brazil, Canada, Denmark, Finland, France, Germany, Hong Kong, Japan, Malaysia, Russia, Spain (2018), Sweden, Switzerland, the UK and the USA. Successfully completed engagements have been from Belgium (2018), Brazil, Canada, Denmark, Finland, France, Germany, Hong Kong (2018), Japan, Malaysia, Spain (2018), Switzerland, the UK and the USA.

02

RESULTS BY MATERIAL ESG RISK

This section will aim to break down performance per engagement theme. This will include a summary of results, case studies and recommended next steps. A summary chart has been provided for each theme to allow for easy recognition of the progress made in each engagement. This chart has been colour coded as follows:

- **Green** – engagement completed.
- **Yellow** – active and ongoing engagement with at least one response received from the company.
- **Light amber** – no response received to our initial letter – a first reminder is now due to be sent.
- **Dark amber** – no response received after at least two reminders. Escalation or alternative strategy to be employed.

■ We can see that in some cases companies are yet to respond to numerous engagement requests. There are several options open to ILIM to advance these stalled engagements, and we have a policy in relation to the escalation of engagement activity in these situations.

The chart below outlines the number of ongoing engagements per theme, alongside the number of complete cases:

Completed and ongoing engagements by theme



Source: Vigeo Eiris and ILIM

The areas of bribery and climate change continue to see a relatively high number of completions, while supply chain labour standards, traditionally a theme with lower rates of completion, is now in line with these two themes. ESG risk management and human rights are not far behind in terms of completion rates and, in fact, ESG

risk management has completed roughly the same proportion of engagements as has the supply chain labour standards theme. Water consumption continues to be the one key area to lag behind.

The following section provides an overview for the engagements undertaken as well as recommended next steps.

OVERALL BRIBERY & CORRUPTION

RESULTS

There are currently 12 active bribery and corruption engagements, with one having been completed during 2018.

The table below outlines the launch date of engagement for each company as well as how many letters have been sent, the number of responses received and the recommended next steps.

Table – Engagement summary

Company	Country	Tranche	Engagement actions taken	Number of responses received	Next steps
AbbVie	USA	5	2 letters sent	1 call and various emails exchanged	Engagement to continue
Acerinox	Spain	5	3 letters sent	1 letter received	Complete
AdvanSix	USA	5	3 letters sent	2 letters received	Engagement to continue
Agilent Technologies	USA	3	7 letters sent	1	Engagement to continue
Agrium	Canada	3	2 letters sent	0	Complete
America Movil	Mexico	2	4 letters sent	0	Complete
Ashland	USA	4	1 letter sent	0	Complete
Brenntag	Germany	3	2 letters sent	0	Complete
Brookfield Asset Management	Canada	2	3 letters sent	2 letters received	Complete
Caterpillar	USA	1	5 letters sent	2 letters received	Engagement to continue
Chevron	USA	1	8 letters sent	1 letter, 1 conference call	Engagement to continue
Chubu Electric Power	Japan	4	3 letters sent	1 letter received	Engagement to continue
CK Hutchison Holdings	Hong Kong	2	7 letters sent	2 letters received	Engagement to continue
Emerson Electric	USA	2	4 letters sent	1 letter received	Complete
Fletcher Building	New Zealand	5	2 letters sent	0	Escalation letter to be sent
Galaxy Entertainment Group	Hong Kong	4	4 letters sent	1 letter received	Engagement to continue
Grifols	Spain	3	5 letters sent	0	Complete
Hexagon	Sweden	4	4 letters sent	0	Escalated – engagement to continue
Hoya	Japan	3	7 letters sent	0	Escalated – engagement to continue
Kone	Finland	2	2 letters sent	1 letter received	Complete
Maruichi Steel Tube	Japan	5	2 letters sent	0	Reminder to be sent
NetApp	USA	4	3 letters sent	1 letter received	Complete
Swisscom	Switzerland	3	3 letters sent	1 letter received	Complete
Zodiac Aerospace	France	4	4 letters sent	1 letter received	Complete

Source: Vigeo Eiris and ILIM

OVERALL CLIMATE CHANGE

RESULTS

There are currently 18 active climate change engagements, with one engagement having been concluded during the first six months of 2018.

The table below outlines the launch date of engagement with each company, how many letters have been sent, the number of responses received and the recommended next steps.

Table – Engagement summary

Company	Country	Tranche	Engagement actions taken	Number of responses received	Next steps
AFK Sistema	Russia	4	5 letters sent	1 letter received	Engagement to continue
Alfa	Mexico	4	5 letters sent	0	Escalated – engagement to continue
Aluminium Corp of China	China	4	3 letters sent	0	Complete
Archer Daniels Midland	USA	1	5 letters sent	0	Complete
Astra International	Indonesia	4	3 letters sent	0	Complete
Bollore	France	5	2 letters sent	0	Engagement to continue
BRF	Brazil	3	1 letter sent	1	Complete
C H Robinson Worldwide	USA	3	3 letters sent	1 letter received	Engagement to continued
Chocoladefabriken Lindt & Spruengli	Switzerland	2	2 letters sent	2 letters received	Complete
Companhia Siderurgica Nacional	Brazil	5	2 letters sent	0	Engagement to continue
D R Horton	USA	4	5 letters sent	0	Escalated – engagement to continue
Edison International	USA	2	2 letters sent	1 letter received	Complete
EOG Resources	USA	1	3 letters sent	1 letter received	Complete
Fuchs Petrolub	Germany	5	3 letters sent	1 letter received	Reminder to be sent
Heidelberg Cement	Germany	2	2 letters sent	1 letter received	Complete
Hochschild Mining	UK	5	2 letters sent	0	Engagement to continue
Ibstock	UK	5	2 letters sent	1 letter received	Engagement to continue
Lennar	USA	4	5 letters sent	0	Escalated – engagement to continue
Murphy Oil	USA	3	7 letters sent	0	Escalated – engagement to continue
Nostrum Oil & Gas	UK	5	2 letters sent	0	Engagement to continue
Nucor	USA	3	7 letters sent	0	Escalated – engagement to continue
Paccar	USA	2	4 letters sent	1 letter received	Complete
Pioneer Natural Resourced	USA	2	5 letters sent	1 letter received	Engagement to be continue
PPL Corporation	USA	2	6 letters sent	0	Escalated – engagement to continue
Republic Services	USA	3	3 letters sent	1	Complete
Saputo	Canada	4	1 letter sent	1 letter received	Complete
Sumitomo Metal Mining	Japan	4	2 letters sent	1 letter received	Complete
Tesla	USA	5	2 letters sent	0	Reminder to be sent
Tyson Foods	USA	3	4 letters sent	1 letter received	Complete
Vulcan Materials	USA	4	5 letters sent	0	Escalated – engagement to continue
Williams Companies	USA	2	8 letters sent	2 letters received	Engagement to continue

Source: Vigeo Eiris and ILIM

ESG RISK MANAGEMENT

RESULTS

There are currently seven active ESG risk management engagements, with one case concluded during 2018.

The table below outlines the launch date of engagement with each company, how many letters have been sent, the number of responses received and the recommended next steps.

Table – Engagement summary

Company	Country	Tranche	Engagement actions taken	Number of responses received	Next steps
Actelion	Switzerland	2	4 Letters sent	0	Complete
America movil	Mexico	2	4 Letters sent	0	Complete
Andritz	Austria	5	3 Letters sent	1 Letter received	Engagement to continue
Autozone	Usa	1	3 Letters sent	0	Complete
Ck hutchison holdings	Hong kong	2	7 Letters sent	1 Letter received	Complete
Dufry	Usa	4	2 Letters sent	0	Complete
Genuine parts	Usa	2	7 Letters sent	0	Escalated – engagement to continue
Intuitive surgical	Usa	5	2 Letters sent	0	Engagement to continue
Korea aerospace industries	South korea	5	2 Letter sent	0	Engagement to continue
L brands	Usa	2	5 Letters sent	2	Complete
Linear technology	Usa	3	2 Letters sent	1 Letter received	Complete
Luxottica	Italy	2	4 Letters sent	0	Complete
Nordstrom	Usa	3	2 Letter sent	0	Complete
Samsung sds	South korea	5	2 Letters sent	0	Engagement to continue
Targa resources	Usa	5	2 Letters sent	0	Engagement to continue
Tourmaline oil	Canada	5	2 Letters sent	0	Engagement to continue
Walgreen boots alliance	Usa	1	3 Letters sent	1 Letter received	Complete

Source: Vigeo Eiris and ILIM

OVERALL HUMAN RIGHTS

RESULTS

There are currently 10 active human rights engagements, with one case having been completed during the first six months of 2018.

The table below outlines the launch date of engagement for each company, how many letters have been sent, the number of responses received and the recommended next steps.

Table – Engagement summary

Company	Country	Tranche	Engagement actions taken	Number of responses received	Next steps
AFK Sistema	Russia	4	5 letters sent	1	Engagement to continue
A.P. Moller-Maersk	Denmark	2	1 letter sent	0	Complete
Anadarko Petroleum	USA	2	3 letters sent	1 letter received	Engagement to continue
Anglo American Platinum	South Africa	4	3 letters sent	0	Complete
Chevron	USA	1	4 letters sent	1 letter and 1 conference call	Complete
Danaher	USA	5	2 letters sent	0	Reminder to be sent
E.ON	Germany	2	3 letters sent	2 letters received	Complete
Engie	France	2	6 letters sent	1 letter sent	Complete
Glencore	UK	1	2 letters sent	1 letter received	Complete
Halliburton	USA	2	7 letters sent	1 letter sent	Engagement to continue
Kingfisher	UK	5	2 letters sent	2 letters received	Complete
Marathon Oil	USA	2	4 letters sent	2 letters received	Engagement to continue
Mattel	USA	5	2 letters sent	1 letter received	Engagement to continue
Michelin	France	5	1 letter sent	0	Complete
Next	UK	5	2 letters sent	1 letter received	Complete
Oil Search	Australia	3	3 letters sent	1 letter received	Engagement to continue
Procter & Gamble	USA	5	2 letters sent	0	Reminder to be sent
Randgold Resources	UK	2	5 letters sent	1 letter received	Engagement to continue
Transocean	Switzerland	3	5 letters sent	1 letter received	Engagement to continue
Tullow Oil	UK	3	3 letters sent	0	Complete

Source: Vigeo Eiris and ILIM

OVERALL SUPPLY CHAIN

RESULTS

There are currently nine active supply chain engagements. Two cases have ended in the first six months of 2018 with one, TDC, being delisted.

The table below outlines the launch date of engagement with each company, how many letters have been sent, the number of responses received and the recommended next steps.

Table – Engagement summary

Company	Country	Tranche	Engagement actions taken	Number of responses received	Next steps
Ajinomoto Company	Japan	3	5 letters sent	1 letter received	Engagement to continue
America Movil	Mexico	1	3 letters sent	0	Escalated – engagement to continue
Archer Daniels	USA	2	5 letters sent	0	Complete
AT&T	USA	1	5 letters sent	0	Complete
Axiata Group	Malaysia	4	2 letters sent	1 letter received	Complete
Belle International Holdings	China	4	3 letters sent	0	Complete
Canadian Tire	Canada	4	2 letters sent	0	Complete
Chocoladefabriken Lindt & Spruengli	Switzerland	2	2 letters sent	1 response received	Complete
Costco	USA	2	5 letters sent	0	Complete
Foot Locker	USA	5	2 letters sent	0	Reminder to be sent
Kinetsu	Ireland	4	4 letters sent	1 letter received	Reminder to be sent
Kroger	USA	2	4 letters sent	3 letters and 1 conference call	Complete
McDonald's	USA	2	7 letters sent	1 letter received	Joint engagement launched
Sharp Corporation	Japan	5	2 letters sent	1 letter received	Complete
Sprint	USA	4	5 letters sent	0	Reminder to be sent
Sports Direct International	UK	5	2 letter sent	1 letter received	Engagement to continue
Stanley Black & Decker	USA	3	3 letters sent	1 letter received	Complete
TalkTalk Telecom Group	UK	5	3 letters sent	1 letter received	Engagement to continue
Target	USA	2	3 letters sent	2 responses received	Complete
TDC	Denmark	3	4 letters sent	1 letter received	Delisted
Yamaha	Japan	5	3 letters sent	1 letter received	Engagement to continue

Source: Vigeo Eiris and ILIM

WATER

RESULTS

There are currently 15 active water consumption engagements, with three of the 15 cases having been concluded.

Two of the concluded cases were from tranche 3, while one was from tranche 5.

The table below outlines the launch date of engagement with each company, how many letters have been sent, the number of responses received and the recommended next steps.

Table – Engagement summary

Company	Country	Tranche	Engagement actions taken	Number of responses received	Next steps
Alfa	Mexico	4	5 letters sent	0	Escalated – engagement to continue
Autozone	USA	3	7 letters sent	0	Escalated – engagement to continue
Burberry	UK	4	2 letters sent	1 letter received and 1 conference call	Engagement to continue
Continental	Germany	3	2 letters sent	1 letter received	Complete
Financiere Richemont	Switzerland	5	2 letters sent	0	Reminder to be sent
Kering	France	5	2 letters sent	1 letter received	Complete
Grifols	Spain	3	7 letters sent	0	Escalated – engagement to continue
Mylan	USA	3	7 letters sent	0	Escalated – engagement to continue
NXP Semiconductors	Netherlands	5	1 letter sent	0	Complete
PPL Corporation	USA	2	6 letters sent	0	Escalated – engagement to continue
Suncor Energy	Canada	5	3 letters sent	1 letter received	Engagement to continue
Teva Pharmaceuticals	Israel	3	2 letters sent	0	Complete
UCB	Belgium	5	2 letters sent	2 letters received	Engagement to continue
Valeant Pharmaceuticals	Canada	3	7 letters sent	0	Escalated – engagement to continue
Walgreen Boots Alliance	USA	1	6 letters sent	1 letter received	Escalated – engagement to continue

Source: Vigeo Eiris and ILIM

03

ABOUT OUR PARTNER

Drawing on three decades' experience of engaging with companies, EIRIS Global Engagement Service uses our research of approximately 3,200 companies, including emerging markets, to help you prioritise engagement across your global portfolio. EIRIS Global Engagement Service focuses on the most material sustainability issues for companies according to their sector and region.

On 15 December 2015, Vigeo's Assembly of Shareholders endorsed the merger of Vigeo and EIRIS, two established environmental, social and governance (ESG) research agencies from France and the United Kingdom. The transaction was completed on 22 December. Vigeo was founded in 2002 by Nicole Notat and EIRIS was created 32 years ago. Vigeo proceeded to raise new capital to fund the EIRIS acquisition and to ensure that the new entity has the funds necessary for Vigeo Eiris' future.

Vigeo Eiris is an independent international provider of environmental, social and governance (ESG) research and services for investors and public & private organisations. We undertake risk assessments and evaluate the level of integration of sustainability factors within the strategy and operations of organisations.

Vigeo Eiris offers a wide range of services:

- For investors: decision-making support covering all sustainable and ethical investment approaches (including ratings, databases, sector analyses, portfolio analyses, structured products, indices and more)
- For companies and organisations: supporting the integration of ESG criteria into business functions and strategic operations (including sustainable bonds, corporate ratings, CSR evaluations and more).

Vigeo Eiris' methodology and rating services adhere to the highest quality standards.

With a team of more than 240 experts of 28 different nationalities, Vigeo Eiris is present in Paris, London, Boston, Brussels, Casablanca, Hong Kong, Milan, Montreal, Rabat, Santiago and Stockholm.

The Vigeo Eiris Global Network, comprising six exclusive research partners, is present in Australia, Brazil, Germany, Israel, Japan and Spain.

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