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# Press release.

For immediate release

## **PIRC and Inalytics announce unique research service**

PIRC, Europe's largest independent governance research and shareholder voting adviser, and Inalytics, who measure investment skill, have announced a new service for pension funds combining their respective strengths.

The new service is provided by Inalytics, where they have enhanced their existing service of benchmarking manager skill by incorporating PIRC's Corporate Governance Ratings for quoted Companies in the UK, the USA and Europe.

The service brings together benchmarking of investment skills with analysis of the governance risk carried in equity portfolios. This combination uniquely allows Pension Funds to see, at a glance, the profile of their portfolios from a governance perspective, alongside the ability of their asset managers to meet performance targets. This innovative arrangement will enable clients to combine the Inalytics ranking of asset managers with PIRC's Corporate Governance Ratings.

PIRC's Corporate Governance Ratings offer an independent view of where governance risks may be embedded within a company or portfolio. The Ratings provide an assessment of the presence or absence of particular governance structures and policies which have a material impact upon the company's performance. The Ratings draw on approximately 100 data points, covering four main areas: audit and reporting; the board; executive pay; and shareholders and capital.

The value of PIRC's Corporate Governance Ratings is highlighted in Inalytics' Research Paper 08 (Summer 2013) which is attached, along with a copy of a brochure that describes our process.

Rick Di Mascio the founder of Inalytics said "We believe that PIRC's governance ratings will be a significant value enhancing addition to our manager skill analysis. We are confident that the combined service will bring significant benefits to clients; allowing them to examine governance risk alongside our assessment of manager skill in their equity portfolios."

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**Alan MacDougall, PIRC's managing director, said: "We are delighted to be working with Rick and his team to combine our strengths, and have long been admirers of the work Inalytics undertakes. We believe this service is absolutely unique, and marks a significant step in bringing an objective assessment of governance risk into mainstream portfolio analysis and construction."**

**More information**

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PIRC is the largest independent European provider of corporate governance, proxy voting and corporate social responsibility investment research and advisory services. Our clients include pension funds and fund managers with combined assets of over £1.5 trillion.