

# IRIS+

## Update for SPTF SIWG

*February 2019*

# Agenda

1. Overview: State of IMM practice and evolution from IRIS to IRIS+
2. IRIS+ Zooming In
3. Q&A

# Overview

“

---

At the Global Impact Investing Network (GIIN), we aspire to create a world in which social and environmental factors are routinely integrated into investment decisions, as the ‘normal’ way of doing things.



”

# Roadmap | Future of Impact Investing



We believe financial markets must play a central role in driving solutions to the critical threats facing the world today.



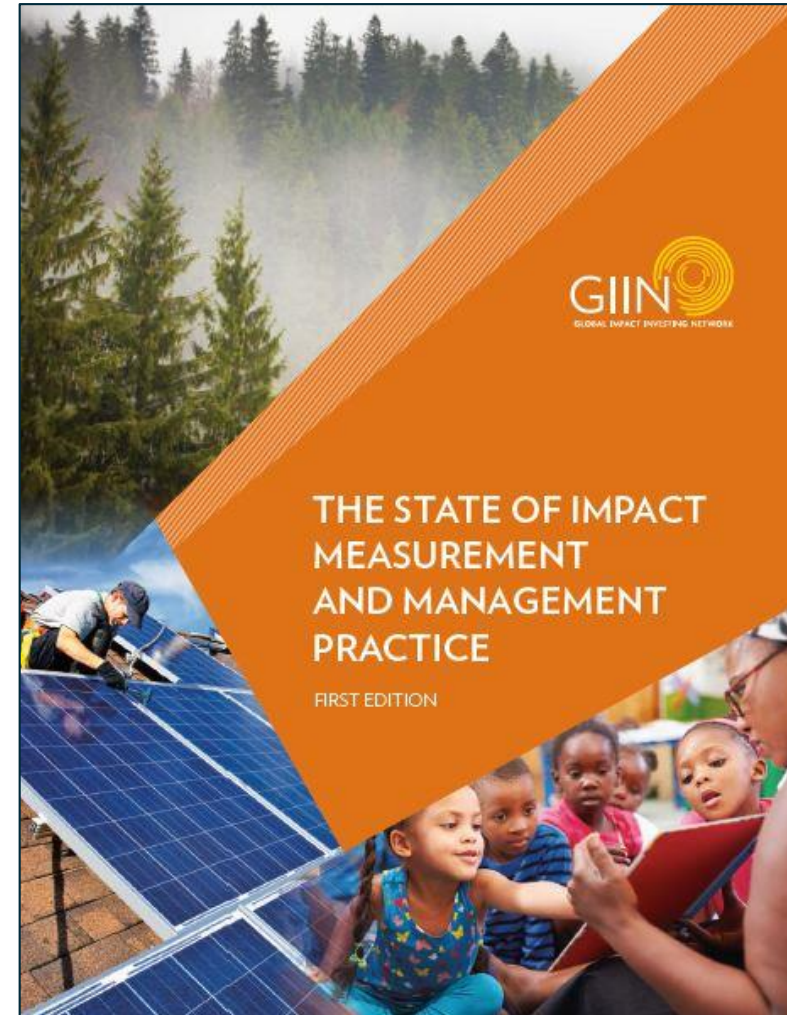
For this to happen, the way investing is defined, designed, and delivered must change:

- *Field builders* must **reconcile the variety of IMM approaches** and agree on a standardized way to **understand, communicate, and compare** performance.
- *Asset managers and owners* must **agree to and adopt best practices**.

# Highlights on the State of IMM Practice

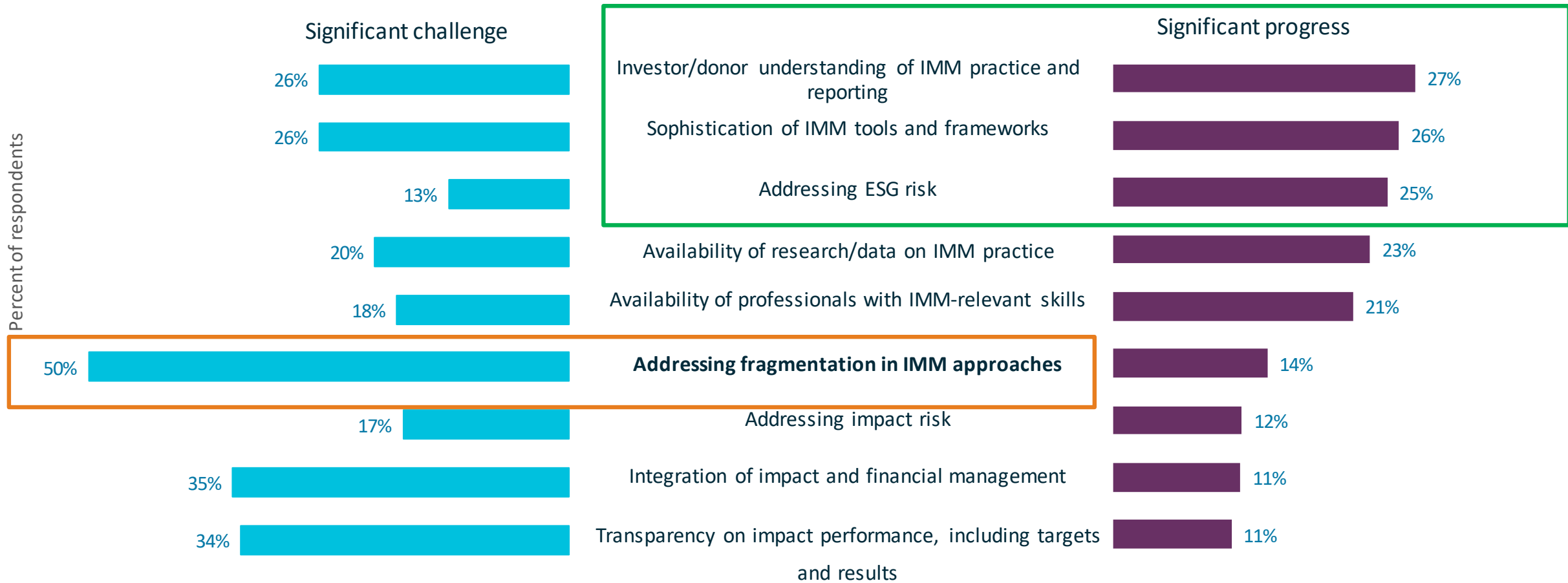
169

impact investor  
respondents



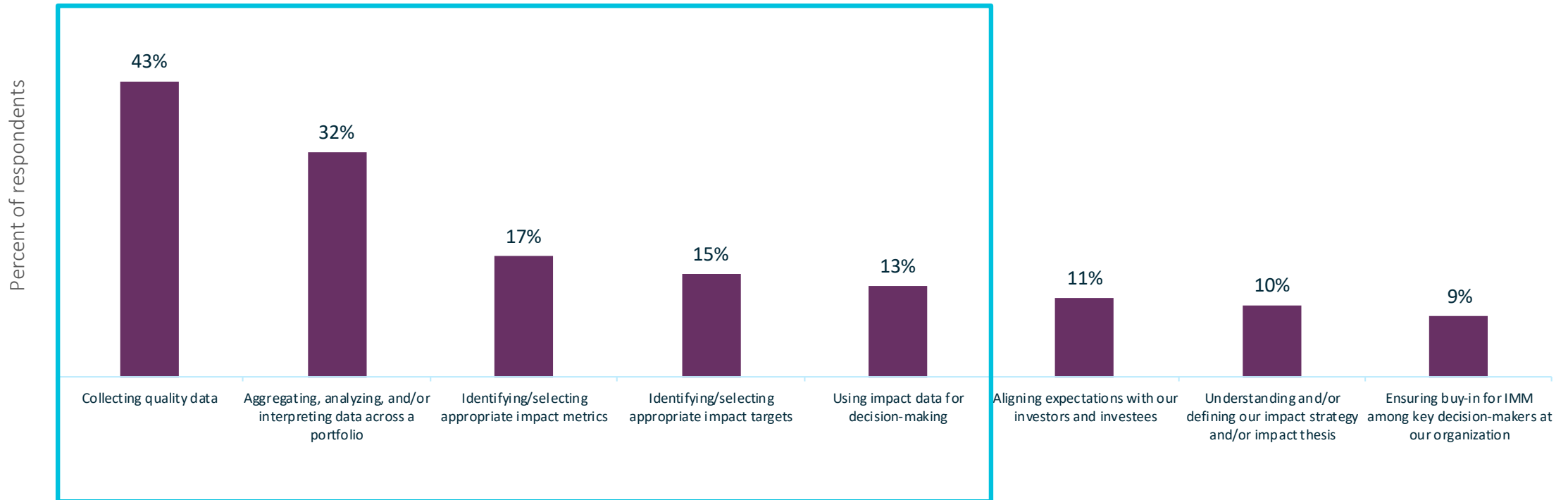
December, 2017

# State of IMM Practice | Overall Progress & Challenges



# State of IMM Practice | Key Challenges for Investors

Percent of respondents reporting significant challenges



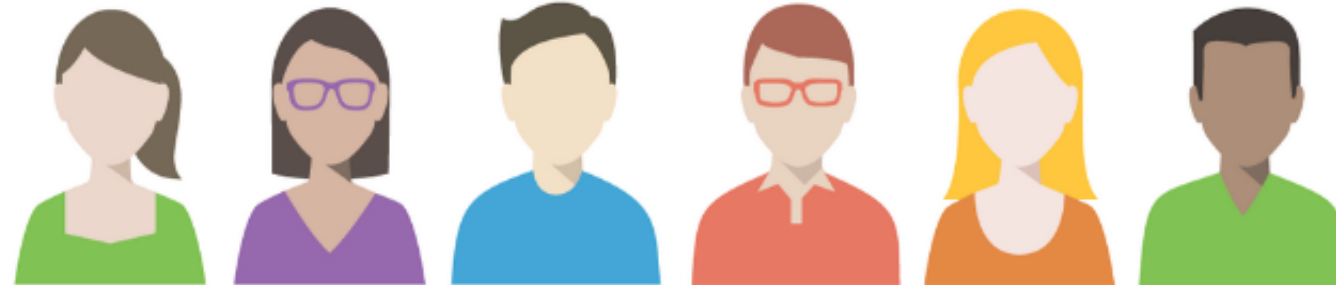


# State of IMM Practice | Key Progress and Challenges: 2018-today

**Agreement on conventions, values, principles ...but lack of common way to implement them**

Critical need for core, standardized metrics *that can be used with any convention or framework* – a **common language to measure progress towards goals and drive towards comparability of data**

**Fragmentation** of approaches and tools – hard to navigate and find what is relevant



# Evolution: From IRIS to IRIS+

# IRIS | As You Knew It

## Catalogue of generally-accepted performance metrics

- Used by the majority of impact investors (~60% according to recent surveys)
- Compatible with 50+ metrics standards, frameworks, and analytics platforms



## A Sample of IRIS Users

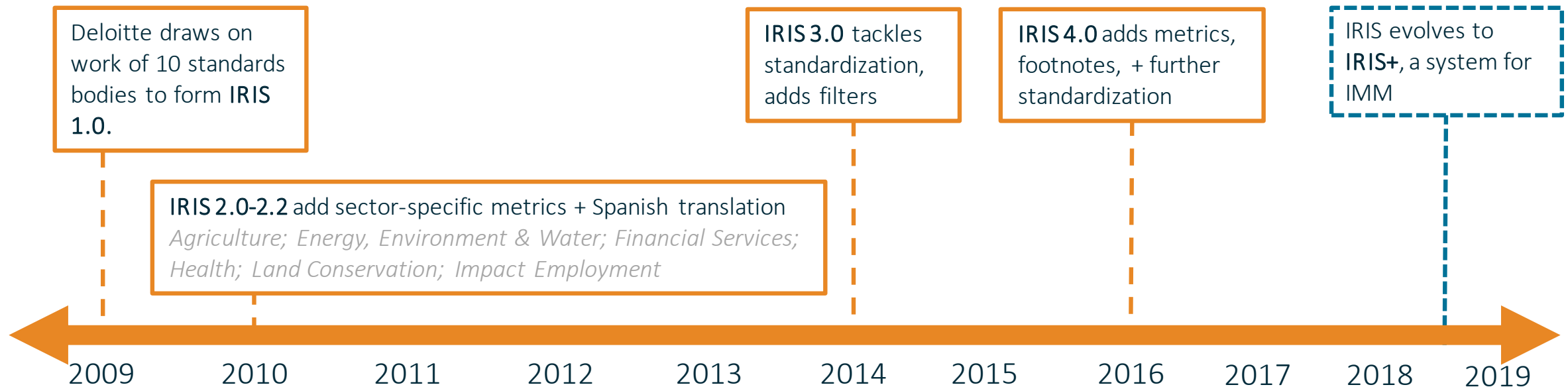
*A majority of impact investors use IRIS to measure performance*

# IRIS | Sample of Linkages



# IRIS | From 2009 to 2019

Through the last 10 years, IRIS has grown and evolved incorporating best practices and learnings, leveraging the expertise of key partners and stakeholders across the field



# IRIS+ | At a Glance

- Comprehensive self-guided system providing investors with the “how-to” of managing their impact effectively
  - Core metrics sets + how-to guidance + tools + templates + resources + training
  - Flexible to investor’s needs
  - All in one place
- For and by impact investing actors
  - Informed by +500 stakeholders
  - Leveraging +10 years of GIIN’s leadership and knowledge
  - Backed by evidence and built on best practices



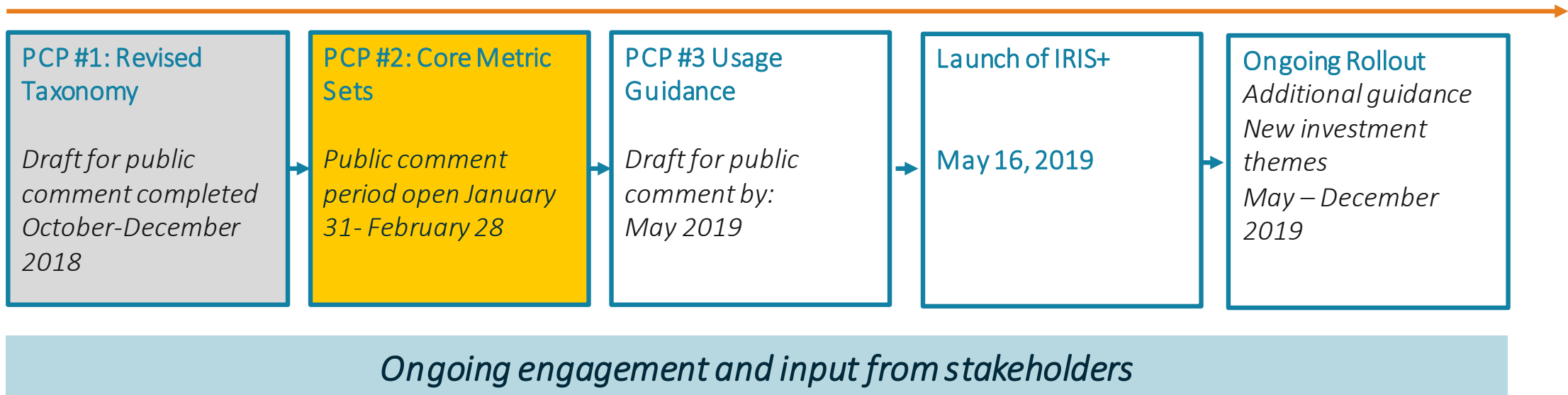
# IRIS+ | Stakeholder Engagement

- **IRIS+ working groups:**
  - Kicked off on June, have met monthly
  - +270 participants (ongoing sign-ups), in 3 sub-groups: AO, AM, SP
- **Evaluator advisory group:** 23 evaluators representing diverse expertise and geographic backgrounds
- **One-on-one conversations:** Ongoing calls with investors, DFIs, evaluators, and IRIS advisory committee
- **Ongoing coordination with global initiatives:** PRI, GRI, OECD, WBA, IMP, SPTF, SPI4, etc.
- **Enterprises:** Testing in Mexico + engaging for testing of core metrics sets
- **In-person meetings:** DC @Accion (June), HIPSO AM @ Thessaloniki (October), Paris @ OECD (October), Paris @ GIF (October), IRIS AC @ NYC (December), Mexico @ FLII (February)
- **Public Comment Periods**
  - #1 on Taxonomy completed: Engaged with +100 stakeholders and received +400 comments
  - #2 on Core Metrics Sets: Currently open
  - #3 on Guidance to open in May



# IRIS+ | Timeline

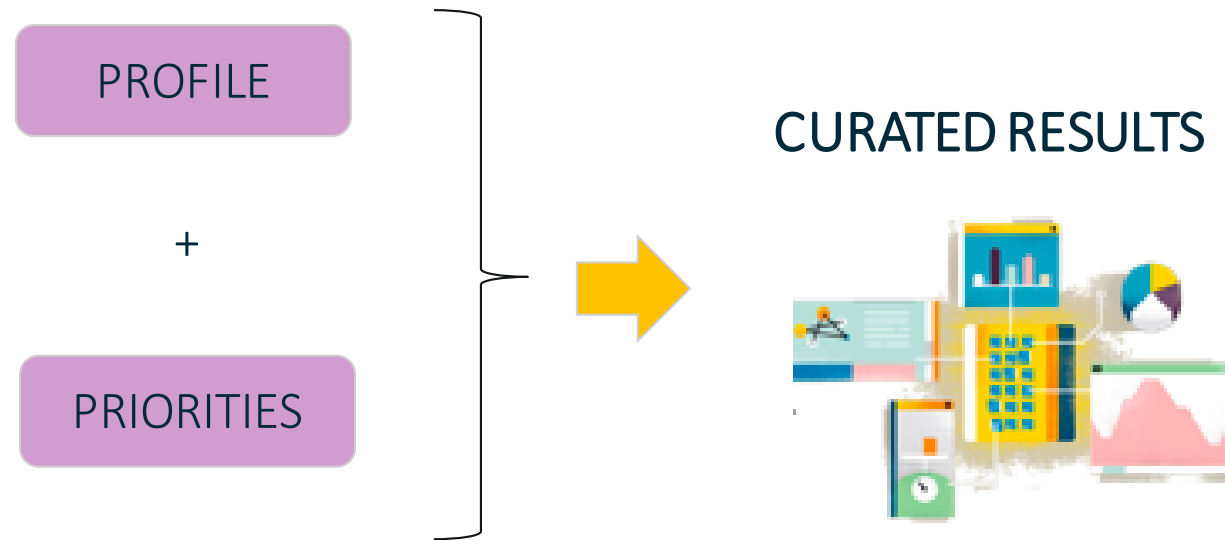
2018-2019



# IRIS+ Zooming In

# IRIS+ | IMM System

Evolving from a catalogue of standard metrics to a comprehensive, self-guiding system



# IRIS+ | Dual Entry Point

Dual entry point for user to choose access by SDG or impact theme



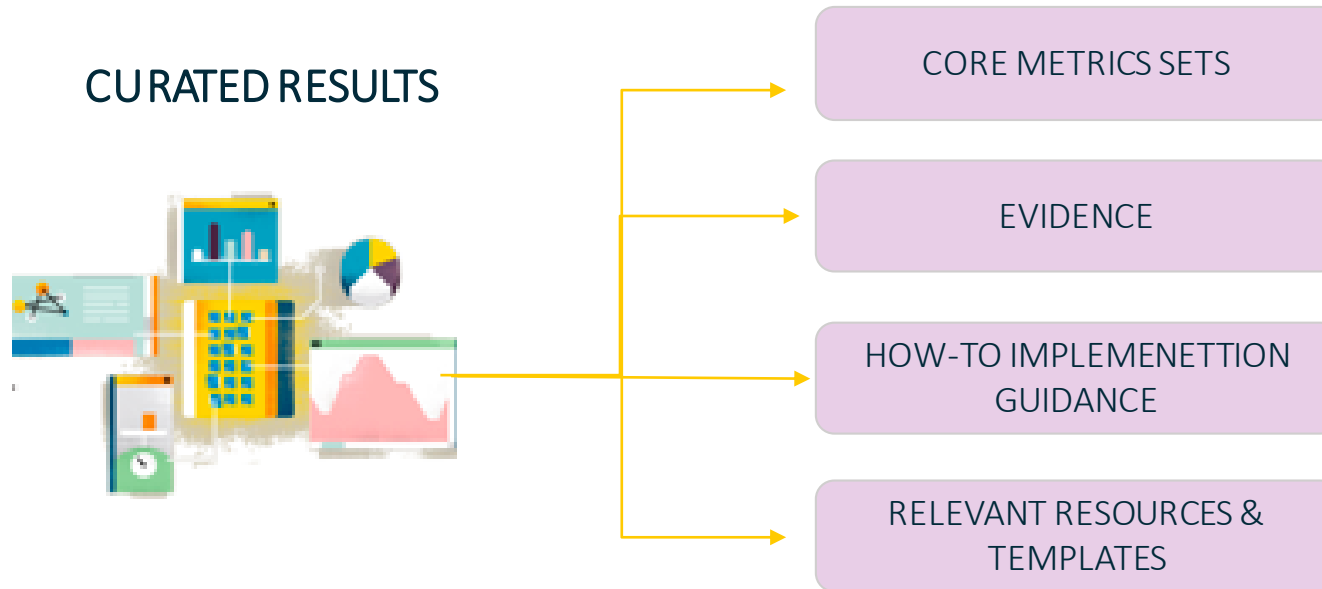
Agreed-upon goals (SDGs)



Agreed-upon impact categories & themes (thematic taxonomy)

Air	Ag	Bio & Cons.	Climate	Education
Energy	Employment	Fin. Services	Gender	Health
Housing	NR: Marine	NR: Land	Waste	Water
Pollution				

# IRIS+ | Curated Results



# IRIS+ | Curated Results

## CURATED RESULTS



CORE METRICS SETS

EVIDENCE

HOW-TO IMPLEMENTATION  
GUIDANCE

RELEVANT RESOURCES &  
TEMPLATES

*Key element of shared language*

# IRIS+ | Core Metrics Sets Overview

- Credible, reliable, essential set of metrics
- Based on best practice and evidence
- Specific to common strategic objectives for each impact theme
- Available for all themes developed under the Navigating Impact project
- Aligned to the SDGs and the five dimensions
- With ability to add other IRIS metrics
- Provided together with key relevant implementation guidance and resources

**Enabling common language and comparability**

# IRIS+ | Core Metrics Sets Scope

Available for all themes developed under the Navigating Impact project



Affordable  
Housing



Clean Energy  
Access



Smallholder  
Agriculture



Financial  
Inclusion



Health



Gender Lens



Sustainable  
Forestry

*Further themes added to IRIS+ as they are completed in the Navigating Impact project and translated according to IRIS standards*



# IRIS+ | Core Metrics Sets: Draft for Public Comment

## IRIS+ Core Metrics Set - DRAFT FOR FEEDBACK

^ Expand the "+" button above (in margin) to see full content

Impact Category:	Financial Services	SDGs:
Impact Theme:	Financial Inclusion	Most direct link: #8 (Decent Work and Economic Growth), #10 (Reduced Inequalities)
Strategic goal:	Supporting the creation of quality jobs and fostering economic development	Also linked to: #1 (No Poverty), #2 (Zero Hunger), #3 (Good Health and Well Being), #5 (Gender E
Cross-tagged Themes:	N/A	Tag: Emerging Markets

Key Question	Key Indicator	Why Is This Important?
WHAT is the goal?		
WHO is affected?		
HOW MUCH change is happening?		
HOW is it happening?		

### Additional Metrics

Key Indicator	Why Is This Important?
---------------	------------------------

[Access full IRIS Catalogue here.](#)

# IRIS+ | Core Metrics Sets: Public Comment Period

*Draft Core Metrics Sets by theme available for comment via Google Sheets*

IRIS+ Core Metrics Set - DRAFT FOR FEEDBACK			
^ Expand the "+" button above (in margin) to see full content			
Impact Category:	Financial Services	SDGs:	
Impact Theme:	Financial Inclusion	Most direct link: #1 (No Poverty), #8 (Decent Work and Economic Growth), #10	
Strategic goal:	Improving access to and use of responsible	Also linked to: #2 (Zero Hunger), #3 (Good Health and Well Being), #4 (Quality	
Cross-tagged themes:	N/A	Tag: Emerging Markets	
Key Question	Key Indicator	Why Is This Important?	
WHAT is the goal?			
WHO is affected?			
HOW MUCH change is happening?	Scale - target beneficiaries reached	Number of clients from underserved populations provided new access	To understand the total number new clients representing underserved populations being served/i.e. receiving access to prods/services they were not unable to access prior to the reporting period
		Percent of clients from underserved populations provided new access	To understand the percentage of new clients representing underserved populations receiving access in relationship to all clients served by the organization
	Scale - target beneficiaries experiencing the outcome	Clients from underserved populations reporting increase in	To understand the number and percentage of underserved clients who are increasing investment in their businesses after receiving new access to prods/services (identified as main outcome of this strategy), as well as those experiencing no change or decrease in income
	Depth - degree of change in outcome by target	Percent change in clients reporting increased business investment	To understand the degree of change being experienced by clients representing underserved populations

^ Expand the "+" in the left margin to see full content

## WE NEED YOUR EXPERT FEEDBACK:

1. Please review Google Sheets shared
2. Add your comments **by Feb 28**
3. GIIN team will integrate comments by the end of the month

# IRIS+ | Core Metrics Sets: Scope for non-NI themes

Available for themes not yet developed under the Navigating Impact project

- Based on all IRIS metrics relevant for that theme
- Long list of metrics, not curated set – *curated sets are based on NI project, as new themes are developed they become available in IRIS+*

- Example:

Land Conservation (46 metrics):

- Land Directly Controlled: Total (OI5408)
- Land Directly Controlled: Sustainably Managed (OI6912)
- Biodiversity Assessment (OI5929)
- Threatened Species Policy (OI1618)
- Land Indirectly Controlled: Total (PI3789)
- Units/Volume Purchased from Supplier Individuals: Certified (PI3825)
- Product Lifetime (PD4587)
- .....

# Questions?



# Thank You!

Questions/ideas/suggestions?

Leticia Emme: [lemme@thegiin.org](mailto:lemme@thegiin.org)