



ANTI-CORRUPTION AND INVESTMENT CLIMATE GROUP (ACIC)

The benefits of eradicating corruption from business and public affairs are unequivocal. Graft reduces economic performance and deters investment. It affects all countries at different stages of development. It fuels social turmoil.

For over 40 years PRS' International Country Risk Guide (ICRG) has been a global leader in the provision of corruption and related data to governments, multilateral agencies, and leading research scientists. Our scores are monitored and watched by institutional investors and firms worldwide, and can affect sovereign debt pricing, hurdle rates in capital budgeting, and levels of foreign direct investment

Our scores are used as a key input into Transparency International's (TI) annual Corruption Perceptions Index. PRS' involvement with TI dates back two decades.

...AN INCREASE IN THE INTERNATIONAL COUNTRY RISK GUIDE'S (ICRG) CORRUPTION INDEX (SCALE 1 TO 6) BY ONE UNIT MAY RAISE PER CAPITA GDP GROWTH BY ABOUT 1 PERCENT.

— THE IMF AFRICA DEPARTMENT
 STAFF REPORT ON NIGERIA ARTICLE IV CONSULTATION

PURPOSE, PROGRAMS, RESULTS

Mindful of its responsibility to clients to deliver the most timely and accurate corruption scores worldwide PRS created the ACIC.

The ACIC is unique to the field and works with anti-corruption agencies and others to better understand their efforts at eradicating graft and improve their respective business and investment climates.

Significantly, clients of the ACIC:



Are brought into many of the workings of ICRG's scoring system for political risk, which includes the methodology's 'pure' corruption score and the ancillary risk metrics which can reflect other aspects of graft.



Coordinate with PRS in a variety of ways to help improve their business environments, including a regular exchange of information and consultations, the conduct of Master Classes, and the arrangement of conferences.



Help collaborate with partner agencies, civil society, and related interests in the preparation of working and position papers, and other literature relevant to a country's anti-corruption goals.



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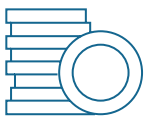


GLOBAL CREDIBILITY AND VALUE

OUR DATA IS SECOND TO NONE, AND HAS YIELDED SOME IMPORTANT INSIGHTS:



ICRG corruption scores are strongly correlated to TI's (0.8), and PRS is one of only a dozen firms worldwide to supply data to the CPI. We have done so for 20 years.



ICRG corruption and related data have been shown to be strongly associated with inflows of foreign direct investment.



Our data are the only that have been shown to help accurately price sovereign bonds, even for countries that have never tapped the international capital markets.

EXECUTIVE DIRECTOR OF ACIC

Since 2006, ICRG has been led by Dr. Christopher McKee, a 20-year veteran of political and country risk analyses, and PRS' CEO and Owner. Christopher directs a team of analysts globally and oversees the ICRG ratings each month.

An international political economist, entrepreneur, global investor, and former professor at the University of British Columbia, Christopher has worked in the fields of limited recourse financing, private sector development, and micro-financing in a range of emerging and frontier markets. Christopher has appeared in such publications the Wall Street Journal, The Financial Times, Bloomberg, Institutional Investor, Euromoney, and has appeared on CNBC.

“ *HIGHLY VALUABLE...FOR THE DEVELOPMENT AND IMPLEMENTATION OF ANTICORRUPTION PRACTICES.* ”

— DR JINYOUNG KWAK
 VICECHAIR OF SOUTH KOREA'S ANTICORRUPTION AND CIVIL RIGHTS COMMISSION

