What is IRIS?
- IRIS is the leading system that impact investors use around the world to measure and manage social, environmental, and financial success, to evaluate deals, and to grow the credibility of the impact investing industry. It is a free resource available at www.iris.thegiin.org. The Global Impact Investing Network (GIIN) host IRIS as one of the public goods it provides to accelerate the scale and effectiveness of impact investing.

What are the Sustainable Development Goals?
- The Sustainable Development Goals (SDGs) are an extensively adopted set of goals, targets, and indicators to guide the global development agenda through the year 2030. The SDGs contain 17 goals, 169 targets, and 230 measurable indicators in total. The United Nations Development Programme launched the SDGs in 2015, and were built on the experience of the Millennium Development Goals (MDGs).

**IRIS AND THE UN SUSTAINABLE DEVELOPMENT GOALS (SDGS)**

The leadership team of IRIS is committed to greater alignment of impact measurement metrics. It is a leader in an industry-wide movement to harmonize the world’s leading impact measurement metric sets, methodologies, and assessment tools.

Aligning different impact measurement standards is key to advancing the use of social and environmental performance data for impact investing decision-making, and streamlining reporting between investors and investee organizations. Common metrics also help avoid confusion among stakeholders, and facilitate the benchmarking of data. Given the SDGs level of adoption globally, this linkage is an important step for the advancement of the impact investing industry.

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**About the linkage between the SDGs and IRIS**

The investment community needs to better understand how it can measure contributions and progress toward achieving the SDGs. The call for clear and measurable targets has heightened solidarity, focused minds, and challenged leaders to evolve the ways in which impact measurement and management is approached. Recognizing the increased interest that impact investors are taking in the SDGs, the leadership team of IRIS aligned IRIS metrics with the SDGs.

With IRIS being the most widely adopted catalog of impact performance metrics for investors, this linkage marks an important step in measuring the impact of private financing toward the mainstream global development agenda. For a detailed description of each resource and the alignment, visit https://iris.thegiin.org/sdgs-iris.

**Key Considerations**

The SDGs have three primary dimensions: goals (e.g. ensure availability and sustainable management of water and sanitation for all), targets (e.g. by 2030, achieve universal and equitable access to safe and affordable drinking water for all), and indicators (e.g., proportion of population using safely managed drinking water services). The IRIS metrics have been aligned to the SDG indicators. The SDG indicators and IRIS metrics were aligned in this way because the SDG indicators are the most measurable component of the SDGs—therefore, the likelihood of data comparability between the SDG indicators and aligned IRIS metrics was the highest in this regard.

To track progress toward achieving the SDGs, IRIS metrics were aligned to SDG indicators that are appropriate for investment and therefore that are material to IRIS. There are also SDG indicators in which an IRIS metric partially aligns, only if a qualifying condition. For example, there are many SDG indicators that seek to measure new access to a service. The IRIS indicator, Client Individuals: Provided New Access, aligns to the relevant SDG indicators only if the corresponding data is intentionally noted in accordance with what the SDG seeks to achieve.

**About the SDG-IRIS Alignment:**

**how are they alike, how are they different?**

The SDGs and IRIS are similar in several ways. Both are intended to help users understand their impact more effectively. The SDGs allow impact investors to assess how their investments are contributing to the shared set of goals laid out by the United Nations. IRIS, on the other hand, can be used to track the outputs and some outcomes of investments on a project and/or portfolio level. Both the SDGs and IRIS were developed through a multi-stakeholder, consultative process. The IRIS system leverages existing third-party standards and sector-specific working groups for metric creation, and hosts a formal public comment period during each upgrade cycle to receive open feedback. Further, an advisory body that includes representatives from various key stakeholder groups (investors, third-party standard providers, and industry networks) oversees and supports the ongoing development of the IRIS catalog. Member States participating in the United Nations Conference on Sustainable Development (Rio+20) in 2012 agreed to launch a constituency-oriented process to develop a set of sustainable development goals. In addition to the United Nations Development Programme, other UN agencies are also working to support the SDGs, including the United Nations Statistics Division (UNSD) – a division of the Department of Economic and Social Affairs (DESA). Similarly, the United Nations Global Compact (UNGC) leads on private sector engagement with the SDGs.

The SDGs and IRIS differ in their functionality for investors. For example, the SDGs are designed to align government, philanthropic, civil society, and private sector development agendas across the world. The IRIS metrics are not aligned to any generally agreed upon, time-bound global agenda, but can be used as a measurement and management tool to set specific social and environmental performance targets and manage progress toward them.

**PGGM’s Approach to Measuring and Managing Impact with the SDGs**

PGGM is a Netherlands-based pension fund manager that targets €20 billion euro in investments in solutions that contribute to the UN Sustainable Development Goals (SDGs). In developing its strategy, PGGM collaborated with other Dutch and Swedish pension fund managers to define what qualifies as a Sustainable Development Investment (SDI), which resulted in the development of SDI taxonomies. To measure its impact, PGGM established a set of impact indicators drawn from IRIS, the SDG Compass, and the United Nations. It also mapped the entire €200 billion portfolio set up a system in alignment with The Impact Management Project’s shared fundamentals for impact management.