



Argus Research is proud to be a supporter and signer of the United Nations Global Compact. Founded in 1934, we are a small independent economic and stock research company. Though our reach is not large, we support the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labor, Environment and Anti-Corruption in our daily business practices.

Sincerely yours,

A handwritten signature in blue ink, appearing to read 'J m Eade', written in a cursive style.

John M. Eade.
CEO



Human Rights:

Assessment, policy and goals:

Argus adheres to the Universal Declaration of Human Rights.

Implementation:

Argus operates in the United States and the United Kingdom. Both offices follow the Ten Principles of the Global Compact.

Measurement of outcomes:

We have had no violations.

Labour

Assessment, policy and goals:

Argus provides, and always has provided, equal employment opportunities to all employees and applicants for employment without regard to race, color, religion, creed, gender, national or ethnic origin, age, marital or veteran status, sexual orientation, or the presence of handicaps or disabilities. Each of us – Officers, Managers, Supervisors and Employees – are responsible for creating an atmosphere free of discrimination and harassment on any basis including race, color, religion, creed, gender, national or ethnic origin, age, marital or veteran status, sexual orientation, or the presence of handicaps or disabilities. Each of us is responsible for respecting the rights of co-workers.

Implementation:

Our policies are documented in our personnel manual and distributed to all employees.

Measurement of outcomes:

The employee breakdown is as follows:

TOTAL NUMBER OF EMPLOYEES: 64

<u>RACE BREAKDOWN</u>		<u>GENDER BREAKDOWN</u>		<u>AGE BREAKDOWN</u>		
<u>WHITE</u>	<u>OTHER</u>	<u>MALE</u>	<u>FEMALE</u>	<u>20-40</u>	<u>41-60</u>	<u>61-90</u>
80%	20%	58%	42%	23%	58%	19%

Four out of nine members of Our Board of Directors are women. Three out of four of our divisions are led by women and women hold many leadership roles throughout the company.

Environment:

Assessment, policy and goals:

As a financial services firm our environmental impact is small.

Implementation:

We continue to reduce our printing and paper consumption.



Measurement of outcomes:

We successfully met our goals.

Anti-Corruption

Assessment, policy and goals:

Argus believes in and supports Global Compact Anti-Corruption principle.

Implementation:

As a purveyor of independent stock research Argus employees must adhere to a strict set of rules detailed in our compliance manual.

Measurement of outcomes:

We have had no incidences of bribery or other ethical breaches.