



**Association for Independent  
Corporate Sustainability &  
Responsibility Research**

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**Statement of adherence  
to the “Eleven Commitments” and the  
Integrity Principles and Ethical Commitments  
of the Voluntary Quality Standard CSRR-QS 2.0**



### **The Voluntary Quality Standard**

CSRR-QS 2.0 is a quality standard comprising guidelines and rules, commitments and proofs on the transparency and quality and on the accountability and verifiability of the processes involved in Corporate Sustainability and Responsibility Research.

The standard aims to:

- Improve quality management systems;
- Stimulate transparency;
- Facilitate assurance processes; and
- Form a basis for the verification procedures.

### **The Integrity Principles and Ethical Commitments of CSRR-QS 2.0**

All organisations conducting Corporate Sustainability and Responsibility Research (CSRR) and being signatories of the quality management standards of CSRR-QS 2.0, subscribe the following integrity commitments of the Quality Standard.

In all their research, assessments or rating activities CSRR Groups commit to:

- (1) **Independence**  
... be independent of outside influence which could affect these activities.
- (2) **Professionalism**  
... apply transparent and credible research processes which satisfy the highest standards.
- (3) **Accountability**  
... be transparent and accountable to the same extent as they ask companies to be transparent and accountable.





In all their research, assessments or rating activities all researchers and analysts of CSRR Groups (and any partners that supply research) commit to:

- (4) **Objectivity**  
... interpret the data on companies honestly and objectively.
- (5) **Impartiality**  
... not accept any inducement and not succumb to any pressure, manipulation, political influence, or pressure from interest groups to analyse and assess companies other than objectively.
- (6) **Equal treatment**  
... pre-select, analyze and assess all companies on exactly the same basis, regardless of any other relationship the CSRR group may have with a Company e.g. as a client, investor in the CSRR group, a consulting client or other
- (7) **Responsible relationships**  
... maintain honest, open and responsible contacts with companies and other stakeholders.
- (8) **Selective disclosure**  
... conform with all the relevant laws, rules and regulations of national and international financial authorities by not disseminating material and non-public and market sensitive information that they may come across in the course of their work, in order to prevent misappropriation of information.
- (9) **Avoidance of personal interest**  
... not derive any personal gain from use of the information collected during their activities. The CSRR group should explain its policies and their implementation with regard to staff and organisational financial interest (including direct share ownership) in any company they assess.

### The Quality Principles of CSRR-QS 2.0: “The Eleven Commitments”

All organisations conducting Corporate Sustainability and Responsibility Research (CSRR) and being signatories of the quality management standards of CSRR-QS 2.0, subscribe the following eleven commitments of the Quality Standard for the methodology for which they are seeking certification.

Within the frame of their research, assessments or rating activities that comply with the requirements of CSRR-QS 2.0, CSRR Groups commit to:

- (1) **Independent sources**  
... assess/rate companies using more than company-provided information, such as independently collected data, regulatory sources, and information from stakeholders or relevant NGO's.
- (2) **Global activities**  
... ensure that assessments/ratings cover more than the corporate headquarters and include the relevant global impacts and operations of the quoted company.
- (3) **Beyond compliance**  
... use a research methodology which allows the identification of best practices or performance 'beyond compliance' with minimum legal standards.
- (4) **Social and environmental**  
... include criteria/indicators covering both environmental and social areas.



- (5) **Balance**
  - ... ensure a balanced approach to corporate assessment/ratings by:
    - balancing quantitative and qualitative indicators
    - balancing management oriented (such as policy and management systems) indicators, and performance indicators
    - balancing reference to past and current performance, such as whether the company's performance is improving or deteriorating
    - balancing social and environmental indicators
- (6) **Relevance/Materiality**
  - ... ensure assessments/ratings capture issues material to or relevant for the sustainability and responsibility of that company, by including issues of relevance to stakeholders, and sectoral or geographical or company size considerations, or by ensuring that risks or impacts relevant to that company have been taken into account.
- (7) **Consistency and comparability**
  - ... ensure that the criteria and methodology are applied equally to comparable companies, and would make sense if used to compare companies globally.
- (8) **Stakeholder involvement**
  - ... actively include inputs and information, wherever possible, from relevant stakeholders or interested parties, in the research process or in reaching assessment conclusions.
- (9) **Up-to-date**
  - ... ensure assessments of companies are not significantly out-of-date, and that new information is incorporated or new assessments conducted at reasonable intervals.
- (10) **Transparency**
  - ... be transparent about the methodology (the range of criteria used, the involvement of stakeholders, and the coverage) and to avoid or make transparent 'black box' approaches where it is unclear how the assessment/rating result is achieved.
- (11) **Continuous improvement**
  - ... by committing to be a learning organisation, involving staff development, and the monitoring and assessing of the quality and performance of research services.

## The instrumental and documentary basis of CSRR-QS 2.0

### The Quality Standard CSRR-QS 2.0

The Quality Standard comprises guidelines and rules, commitments and proofs on the transparency and quality and on the accountability and verifiability of the processes involved in Corporate Sustainability and Responsibility Research.

### The Transparency Matrix CSRR-TM 2.0

The Transparency Matrix is being developed both as an instrument of transparency and as a proof of conformity with CSRR-QS 2.0. It shows the specificities, specialties and diversities of one methodology of one CSRR Group, emphasising the key elements of the quality management systems in a 'calibrated' way that can easily be understood and compared by customers and stakeholders. Professional customers of the CSRR organisation are the main target group of TM.

### The Instruction Manual CSRR-IM 2.0

The Instruction Manual is a document explaining and detailing the concepts, terms and interpretations and the requirements of the CSRR-QS and CSRR-TM documents.



## Statement of adherence

I, undersigned, Victor Viñuales Edo

Executive Director

Legally representing Fundación Ecología y Desarrollo

Plaza San Bruno nº9 oficinas, 50.001 Zaragoza, Spain

Company registration number: G-50503523

undersign and state our adherence and commitment to the Quality Principles - The "Eleven Commitments" - and to the "Integrity Principles and Ethical Commitments" of the Voluntary Quality Standard CSRR-QS 2.0 for the methodology(ies) stated here after;

understand that we are bound to comply with the CSRR-QS 2.0 Standard and are required to provide, publish and update the information needed for the CSRR-TM 2.0 following "CSRR-IM 2.0;

understand that we have to prove compliance to CSRR-QS 2.0 by going through the verification process, executed by an independent accredited certification body;

understand that CSRR-QS is a systems and process standard, consequently linked to a specific CSRR methodology and that the 'One Methodology - One Transparency Matrix' rule will be applied.

understand that full compliance assumes the undersigning of a contract with AI CSRR, detailing all rules and regulations and duties from both parties.

Identification of the methodology: EIRIS Methodology

Ownership (or intellectual property) of methodology: Ethical Investment Research Services (EIRIS) Ltd

Done in 3 copies,

In Zaragoza, 29th June, 2007

A handwritten signature in black ink, appearing to be 'V. Viñuales Edo', written over a horizontal line.

Victor Viñuales Edo

Director Ejecutivo de Fundación Ecología y Desarrollo