



Association for Independent
Corporate Sustainability &
Responsibility Research

CERTIFICATE OF CONFORMITY WITH THE QUALITY STANDARD FOR CORPORATE SUSTAINABILITY AND RESPONSIBILITY RESEARCH

ID N°: CSRR-QS/ETHIFINANCE/ETHIFINANCE/002/20101013

The AI CSRR Certification Council has granted certification,
valid from **06 February 2009** until **05 February 2012**,
to **EthiFinance SCIC**, Rue Croix Castel 2, 78600 Maisons-Laffitte,
France, www.ethifinance.com

The audit confirms that the methodology "**EthiFinance**"
is compliant with CSRR-QS 2.1, based on
the audit at EthiFinance's headquarter in Maisons-Laffitte

Products that comply with the requirements are:

■ **EthiFinance Small & Midcaps**

Geographical zone in scope of the audit:

■ **Europe**

CSRR-QS 2.1[®] is designed to enhance the quality of Corporate Sustainability & Responsibility Research. It requires research groups to establish professional codes of conduct to drive transparency, integrity and accountability. It requires groups to establish and monitor quality improvements and to publish an externally verified Transparency Matrix that reveals the data necessary to reinforce trust and confidence in each research group's methodology.

Consultation. Fully certified data is contained within the Transparency Matrix CSRR-TM 2.1[®] of EthiFinance at www.csrr-qs.org

Audit. Frequency of verification: annually.

Disclaimer. This certificate is granted to EthiFinance within the limits of its terms of use. Misuse of this certificate may lead to its revocation, suspension or withdrawal by the Certification Council and AI CSRR.

For the Certification Council,

Authorized by AI CSRR asbl,

Aiko BODE
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