



Association for Independent
Corporate Sustainability &
Responsibility Research

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

ID N°: CSRR-QS/GES/GES NORM RISK RATING/001/20090206/M

The AI CSRR Certification Council has granted certification,
valid from **06 February 2009** until **05 February 2011**,
to **GES Investment Services International AB**,
Kungsgatan 35, S-111 56 Stockholm, Sweden, www.ges-invest.com

The audit confirms that the methodology "**GES Norm Risk Screening**"
is compliant with CSRR-QS 2.1,
based on the multi-site auditing approach at:
Stockholm, Copenhagen, Zielona Gora (Poland)

Products that comply with the requirements are:

■ **GES Global Ethical Standard** ■ **GES Risk Rating**

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 GES at www.csrr-qs.org

Audit. Multi-site auditing approach. Frequency of verification: annually.

Disclaimer. This certificate is granted to GES 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,

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