

A GENERAL INFORMATION

RESEARCH METHODOLOGY

A01 Name of methodology subject to this Transparency Matrix *EIRIS Methodology*

DETAILS OF RESEARCH GROUP

A02 Logo 

A03 Name of research organisation *Fundación Ecología y Desarrollo (ECODES)*

A04 2nd name, slogan, ... *ECODES*

A05 Head offices *Zaragoza, Spain*

A06 Other offices *Del Colegio Mercantil, 1/2 Cuadra Abajo León (Nicaragua)*

A07 Legal status of organisation *Charitable Foundation*

A08 Registration no. *CIF -- G-50503523*

A09 Date of incorporation *10/03/1992*

A10 Legal address *Plaza San Bruno 9, 1º oficinas 50001 Zaragoza Spain*

A11 Office address *Plaza San Bruno 9, 1º oficinas 50001 Zaragoza Spain*

A12 Telephone *34 976298282*

A13 Fax *34 976203092*

A14 General email ecodes@ecodes.org

A15 Website www.ecodes.org

A16 Annual (activity) report and audited accounts are available *YES*

KEY CONTACTS (IN RELATION TO TRANSPARENCY MATRIX OR CSRR QUALITY STANDARD)

A17 President/Chairman *Fernando López Ramón*

A18 General Director/CEO *Victor Viñuales (victor.vinuales@ecodes.org)*

A19 Names of Directors + affiliations + executive/non-executive *Fernando López Ramón (non executive)
José Luis Batalla Carilla (non executive)
José Manuel Marraco Espinós (non executive)
Rafael López Insausti (non executive)
Jerónimo Blasco Jáuregui (non executive)
Victor Viñuales Edo (executive)
Carmen Sacristán (non-executive)*

A20 Research Director *Aurelio Garcia*

A21 Quality Manager *Charles Castro*

A22 Quality Assurance Responsibility *Aurelio Garcia*

A23 Compliance Officer for QS *Aránzazu Romero*

A24 Contact name for TM *Aránzazu Romero*

A25 Other key persons *Teresa Royo*

STRUCTURAL, OPERATIONAL OR STRATEGIC LINKS, ALLIANCES, MEMBERSHIPS

A26 Members *None*

A27 Shareholders *ECODES is a charitable foundation and as such, has no owners or shareholders.*

A28 Significant interests in other companies *30% AIS (Analistas Internacionales en Sostenibilidad www.ais.com.es)
47,18% Central de productos y servicios sostenibles, S.L. www.nexos.es*

A29 Structural co-operations *Ethical Investment Research Services (EIRIS) www.eiris.org*

A30 Relevant memberships *1. Association of Independent Corporate Sustainability and Responsibility Research (AI CSRR): www.csrr-qs.org
2. Stakeholder Council of the Global Reporting Initiative www.globalreporting.org
3. UN Global Compact implementation committee in Spain www.pactomundial.org*

WORKFORCE (referring to research workforce only)

A31 Total workforce of research unit *4*

A32 Total workforce research unit *3,35 (1 FTE = 35hours)*

A33 Total # analysts in # *4*

A34 Total # analysts in FTE *2,2*

A35 Nationalities # *2*

A36 Languages # *5 (Spanish, English, Portuguese, French, German)*

A37	Backgrounds #	<p>Two members of the research team have Economic Degrees. Moreover, 1 of them has Master Degree (European Union). One member of the reseach team have a Physics Degree and a Knowelwdge Management Master Degree. He has experience on design and management of sustainability projects involving companies, public authorities and NGOs. He has been Director of Innovation and Director of Analysis at ECODES.</p> <p>And finally, one of the team members has a degree in Sociology and a Master of Public Administration in Public and Nonprofit Management and Policy. He has over 10 years experience in nonprofit fundraising and project management as well as developing and managing large-scale community development initiatives. Prior to that he worked 4 years in various market research firms.</p> <p>Staff have a variety of professional / working backgrounds including business, charity / NGO / voluntary sector,</p>
A38	Diversity (female/male)	50%
GENERAL PROFILE		
A39	General strategy: research [positioning, policy]	<p>In the field of CSR our main objective is to promote and expand the "sustainability market". Meaning that we seek to encourage the demand and supply of exemplary sustainability practices by public administrations, business enterprises, investors, consumers and non-for-profit organizations.</p> <p>In this context, we combine activities in several fields:</p> <ul style="list-style-type: none"> (i) Research and knowledge dissemination though publications, conferences, and our web site www.ecores.org; (ii) Networking through our participation in expert groups, and multisectorial CSR initiatives; (iii) Promoting socially responsible investment through CSR analysis for institutional investors; (iv) Promoting responsible consumption through demonstration projects; (v) Promoting an enabling environment through public policies; (vi) Promoting responsible production processes through strategic advice and consultancy services to companies. <p><i>ECODES is the Spanish research partner of Ethical Investment Research Service (FiRiS). ECODES carry out the</i></p>
A40	General strategy: commercial [positioning policy]	<p><i>ECODES does not have commercial activity in SRI business.</i></p>
A41	Summary description [mission, activities]	<p>Established in 1992, Fundación Ecología y Desarrollo (ECODES) is a non-for-profit, private and independent organization specialising in sustainable development and corporate social responsibility. Our multi-disciplinary team works to achieve change and an active involvement of all sectors of society in the construction of innovative economic, social and environmental solutions for a more sustainable future. Therefore, we work from an integrated approach that tries to improve simultaneously the impact of the activities of three key sectors for sustainability: Public Administrations, Companies and Civil Society.</p>

A42	History [background, initiators, ...]	<p><i>Since 1999, ECODES has promoted social corporate responsibility (CSR) in Spain through knowledge creation and dissemination as well as the provision of services for institutional investors, companies, public administrations and not-for-profit organizations. ECODES is the Spanish research partner of Ethical Investment Research Service (EIRIS), for who we carry out the research of Spanish, Portuguese and Latin American companies. Until March 2006, ECODES also was the Spanish partner of SiRi Company. This last relationship was inherited by AIS (Analistas Internacionales en Sostenibilidad) when it was created.</i></p>
A43	Key words or key concepts or characterisations or best practices or strengths	<p><i>Our organizational culture is defined by 12 principles.</i></p> <ul style="list-style-type: none"> <i>Innovation</i> <i>Viable alternatives</i> <i>Coherence</i> <i>Independence</i> <i>Dialogue</i> <i>Transparency</i> <i>Rigour</i> <i>Cooperation with the South and Northern transformation</i> <i>Globality vision, putting together ecology and development concerns</i> <i>Sustainability</i> <i>Alliances</i> <i>Continuous improvement</i>

B RESEARCH METHODOLOGY			
	*Under EIRIS (methodology owner) responsibility		
	UNDERLYING CONCEPTS & APPROACH		
B01	The methodology has conceptual underpinnings and objectives (>B43) Methodology is inspired by:	Yes*	
B02	- <i>General international codes, conventions, guidelines (>B43)</i>	Yes*	
B03	- <i>International codes of corporate sustainability (>B43)</i>	Yes*	
B04	- <i>Concepts of corporate social responsibility (>B43)</i>	Yes*	
B05	- <i>Other concepts (>B43)</i>	Yes*	The methodology is designed to be flexible for the end user / client recognising that no two ethical / socially responsible investors
	Methodology integrates:		
B06	- <i>Concepts of corporate governance (>B43)</i>	Yes*	
B07	- <i>Concepts of business ethics (>B43)</i>	Yes*	
B08	- <i>Concepts of SEE (Social, Environmental & Ethical) risk ratings (>B43)</i>	Yes*	
B09	- <i>Other concepts (>B43)</i>	Yes*	Investigations into allegations that companies may be breaking various international norms. Set out in Guide to EIRIS Research
B10	The methodology is documented	Yes*	
	SCOPE		
B11	The methodology comprises data collection	Yes*	
B12	The methodology comprises data analysis	Yes*	
B13	The methodology comprises data assessment/evaluation	Yes*	
B14	The methodology is applied equally/consistently to all companies (>B44)	Yes*	
B15	The methodology permits sector differentiation (>B44)	Yes*	
	OWNERSHIP		
B16	Research group follows one (main) methodology (>B45)	Yes	
B17	Research organisation developed, owns and updates this methodology	No	
B18	Research organisation co-developed, co-owns and co-updates this methodology (>B46)	No	
B19	Research organisation uses an external methodology (>B46)	Yes	
B20	This methodology is used by research suppliers (>B47)	Yes	
B21	This methodology is used by other research groups (>B47)	Yes	
B22	This methodology is based on clients' criteria/methodology	No*	EIRIS constructs some tailor-made criteria specifically to meet the requirements of a particular client's investment criteria /
	DEVELOPMENT AND REVIEWS OF METHODOLOGY		
	Reviews and development of methodology result from:		
B23	- <i>Initiative of in-house R&D team</i>	1*	Reviews and development of new areas/criteria are programmed into the yearly research programme
B24	- <i>Common action undertaken within a given partnership</i>	3*	Research partners provide input from time to time, and occasionally take lead role in developing methodology in specific areas such
B25	- <i>Clients</i>	1,5*	Client views are actively sought either directly on specific issues or through clients

B26	- Demands from members/shareholders/board	3*	Board occasionally advocates or indicates relative priorities within the context of discussions on research strategy. Depending on the issue, relevant stakeholder views are actively sought. This may occur in their own right or alongside clients. EIRIS has no internal advisory EIRIS has no external or independent
B27	- Demands from stakeholders of the research group	2*	
B28	- Demands from stakeholders of the researched companies	4*	
B29	- Requirement/recommendation of internal advisory committee	4*	
B30	- Requirement/recommendation of independent advisory committee	4*	
B31	Frequency of major (systemic) review of overall methodology	0,2*	Over the last 8 yrs approx., EIRIS' methodology has changed significantly with the introduction of assessment grades in some areas, particularly around policies, management systems and reporting. There has been a rolling out process of that as areas have been developed or reviewed. In 2006 a strategic review was begun to consider, inter alia, the harmonisation of grades and approaches across different areas, beginning with reporting criteria. Both sector criteria (especially focusing on SEE risks) and Convention Watch were introduced to cover identified gaps in the research coverage. In parallel, a survey was undertaken to identify gaps in this sphere. In 2006 further work was undertaken to identify areas which
B32	Frequency of minor review of overall methodology	2*	The <i>Guide to</i> This is an approximate figure as it is impossible to neatly distinguish between criteria and area reviews / additions. Also the process of progressing from initial review to undertaking the research to making the criteria and research available to
B33	Percentage of criteria which are reviewed/amended each year	prox. 10%	

B34	Programme for introducing new areas or criteria	Yes*	EIRIS adopts an annual research plan that includes a prioritisation programme for developing new areas and/or
	Reviews are subject to the approval, or are signed off by the:	METH	CRIT
B35	- Board of directors	No*	No*
B36	- Shareholders (or members)	No*	No*
B37	- Chief executive or senior management level	Yes*	Yes*
B38	- Other members of the staff (quality manager, research director, researchers...)	Yes*	Yes*
B39	- External expert team	No*	No*
INCLUSION OF STAKEHOLDER ISSUES INTO METHODOLOGY			
	Stakeholder issues are built into (the reviews of) the methodology:		
B40	- By monitoring specialised press, publications, websites	Yes*	
B41	- Through frequent direct meetings	Yes*	EIRIS does not pursue a regular programme of stakeholder meetings specifically for methodology reviews. EIRIS uses its discretion in assessing what approach with stakeholders is
B42	- By routinely including stakeholder engagement	No*	Number and frequency of meetings with stakeholders depends on the particular issue and
OPEN QUESTIONS			
B43	<p>Include details of any codes, guidelines, concepts or specific objectives of the methodology, flexibility of output or input:</p> <p>The methodology is the fundamental basis for analysing and assessing companies. It provides a range of criteria across a wide spectrum of areas and often within specific areas that allow clients to select according to their values and preferences to provide an outcome of their choosing. This therefore caters for a variety of approaches e.g. screening out companies by activity or products, best of sector, scoring, ranking etc. Moreover, different aspects of the methodology suit different investor approaches such as screening, engagement or the integration and combining of different areas. The use of a ladder of assessment grades across many of the areas can give investors the opportunity to identify companies producing best practices and good practices; doing something but scope for improvement or who could be seen as laggards.</p> <p>In keeping with this flexible approach to meet the diverse needs of socially responsible investors the methodology is not underpinned or inspired by any one approach or guidelines. Some areas are directly related to international More specifically various codes, conventions or concepts have variously inspired, been used or incorporated into th</p>		
B44	<p>Explanation or reference:</p> <p>The methodology is applied equally and consistently to all companies with the following exceptions:</p> <p>(1) a few criteria are particular to companies in certain countries, especially UK only criteria;</p> <p>(2) some criteria only apply to companies in particular sectors e.g. sector risk criteria such as obesity or mobile phones.</p> <p>The methodology permits sector differentiation. This is achieved by:</p> <p>(1) having criteria devoted only to sectors where the issues are relevant;</p> <p>(2) having sectors differentiated according to the impact level or risk exposure they have relative to particular issues. Also some of the elements we use to judge the risks themselves (e.g. in bribery) vary according to the sector in which the business operates.</p> <p>(3) Environmental Performance also gives different weight to different KPIs depending on the sectors of activity.</p>		

B45	<p>Reference to other methodologies or services:</p> <p>In addition to the EIRIS methodology, ECODES uses the Climate Counts (climatecounts.org) methodology to measure and rate the efforts being implemented by consumer goods firms to combat global climate change. The Climate Counts methodology uses a 0-to-100 point scale and 22 criteria to determine if companies have: a) MEASURED their climate "footprint"; b) REDUCED their impact on global warming; c) SUPPORTED (or suggest intent to block) progressive climate legislation; d) Publicly DISCLOSED their climate actions clearly and comprehensively. The universe of analysed companies is separate and different from the EIRIS universe and the research processes related to each methodology are maintained completely distinct and independent.</p>
B46	<p>Who is/are the owner(s)?</p> <p>EIRIS (Ethical Investment Research Service)</p>
B47	<p>Who is/are the user(s)?</p> <p>ECODES and other EIRIS partners</p>

C RESEARCH FRAMEWORK					
	*Under EIRIS (methodology owner) responsibility				
	ELEMENTS OF THE FRAMEWORK				
	How many items does the Research Framework contain in terms of:				
C01	- <i>Categories [research domains, ...]</i>	7*	Environment Governance Social SEE risk, Positive Products & Services, Convention Watch Other Ethical Concerns		
C02	- <i>Aspects [themes, issues, ...]</i>	91*			
C03	- <i>Criteria/indicators</i>	294*			
C04	- <i>[Ratings, scorings, gradings, thresholds, ...]</i>	258*			
	OVERALL FRAMEWORK				
	The Research Framework has criteria/indicators covering:	POL	MANA	PERF	REP
C05	- <i>Corporate Governance</i>	0*	0*	1*	12*
C06	- <i>Stakeholder Engagement</i>	1*	2*	0*	1*
C07	- <i>Business Ethics/Code of Conduct</i>	3*	2*	2*	2*
C08	- <i>Social, Environmental, Ethical (SEE) Risks</i>	0*	13*	0*	4*
C09	- <i>Environment</i>	23*	14*	15*	59*
C10	- <i>Labour practices</i>	1*	4*	0*	2*
C11	- <i>Health and safety</i>	0*	1*	0*	2*
C12	- <i>Human Rights</i>	4*	5*	7*	8*
C13	- <i>Community</i>	0*	0*	0*	1*
C14	- <i>Customer/product responsibility</i>	1*	1*	1*	16*
C15	- <i>Supply chain responsibility</i>	2*	2*	14*	3*
C16	- <i>Other</i>	4*	1*	5*	53*
	The Research Framework has aspects and criteria/indicators covering:				
C17	- <i>Controversial technologies and activities (>C33)</i>				Yes*
C18	- <i>Controversial products and services (>C34)</i>				Yes*
C19	- <i>Negative screening areas leading to exclusion (>C35)</i>				Yes*
C20	- <i>Positive screening areas leading to inclusion(>C36)</i>				Yes*
	FRAMEWORK IN FURTHER DETAIL				
	Criteria/indicators covered by the framework include:				
C21	<i>Corporate Governance:</i> Board Practice, Women on the Board, Directors' Pay [UK only], Board Level Accountability for Stakeholders				
C22	<i>Stakeholder Engagement</i> Stakeholder Policy, Stakeholder Systems, Stakeholder Engagement, Stakeholder Reporting				
C23	<i>Business Ethics/Code of Conduct</i> Bribery and Corruption, Countering bribery, Code of Ethics, Convention Watch: Anti-Bribery Principles				
C24	<i>Social, Environmental, Ethical (SEE) Risk</i> SEE Risk Management, Access to medicines, Chemical safety and sustainability, Mobile telecommunications health concerns, Obesity, Project finance and sustainability				
C25	<i>Environment</i> Environmental impact, Environmental policy, Environmental management, Environmental reporting, Environmental performance, Biodiversity, Chemicals of concern, Climate change, Greenhouse gases, Mining and quarrying, Nuclear power, Pollution convictions [UK only], Product Stewardship, Sustainable timber, Tropical forest clearance, Tropical hardwood, Water pollution [UK only], Convention Watch: Kyoto Protocol, Convention Watch: Montreal Protocol, Convention Watch: Biodiversity				
C26	<i>Labour practices and decent work</i> Equal Opportunities, Job Creation and Security, Trade Unions and Employee Participation, Training and Development				
C27	<i>Health and safety</i> Health and Safety systems and prosecutions				
C28	<i>Human Rights</i> Human Rights - Country presence, Human Rights - large / small presence, Human Rights Policy, Human Rights Systems, Human Rights Reporting, Indigenous rights; Convention Watch: International Human Rights Principles;				

C29	<i>Community</i> Community Involvement
C30	<i>Customer/product responsibility</i> Positive products and services, Relationships with Customers and Suppliers, Advertising complaints [UK only]
C31	<i>Supply chain responsibility</i> Global Sourcing exposure, Global Sourcing Policy, Global Sourcing Systems, Global Sourcing Reporting, Convention Watch: International Labour Standards
C32	<i>Other</i> Alcohol, Animal testing, Clinics – abortion, Cluster bombs, Financial institutions, Fur, Gambling, Genetic engineering, Intensive farming and meat sale, Marketing breast milk substitutes, Military production and sale, International military sales activities, Military related turnover, Political donations [UK only], Pornography and adult entertainment services, Size, Third World, Tobacco, Convention Watch: Ottawa Landmines treaty
	Aspects covered by the framework include:
C33	<i>Controversial technologies</i> Animal testing, Military production, Cluster bombs, Nuclear power, Genetic engineering.
C34	<i>Controversial commercial practices</i> Advertising complaints [UK only], Gambling, Intensive farming and meat sale, International military sales activities, Pornography and adult entertainment services, Tobacco
C35	<i>Negative screening areas</i> Chemicals of concern, Greenhouse gases, Mining and quarrying, Pollution convictions [UK only], Tropical forest clearance, Tropical hardwood, Water pollution [UK only], Directors' Pay [UK only], Advertising complaints [UK only], Alcohol, Animal testing, Clinics – abortion, Financial institutions, Fur, Gambling, Genetic engineering, Intensive farming and meat sale, Military production and sale, International military sales activities, Military related turnover, Political donations [UK only], Pornography and adult entertainment services, Size, Third World, Tobacco
C36	<i>Positive screening areas</i> Positive products and services + all the policy, systems and reporting criteria (e.g. environment, human rights, countering bribery, supply chain etc) that have 'ladders' of assessment grades (with exception of the bottom level of each) can be used for positive screening depending on the thresholds set by the client (who might also see lower levels as a basis for negative screens).
	SPECIFICITIES
C37	Qualitative & quantitative data are balanced Oct 2008: Qualitative 80.6%; Quantitative 19.4% These figures mask the fact that some qualitative data have either quantitative elements built into them e.g. stakeholder areas such as equal opportunity systems and trade unions / employee participation, whilst others have quantitative data converted into qualitative grades e.g. stakeholder policy and systems. Therefore some criteria have both qualitative and quantitative elements combined. For the purposes of disclosure here, they have been treated as qualitative but it means the significance of quantitative data is understated.
C38	Management and performance criteria/indicators are balanced Oct 2008: Pol = 13.3% Man = 15.3% Perf = 15.3% Disc = 56.1%
C39	References to past and current performance are balanced (qualitative explanation only) Some areas such as environmental performance, water pollution, UK political donations cover rolling three or five year periods. Other areas, although not constructed as explicit criteria, contain data (where available) for the last three years that a company has reported e.g. community involvement, equal opportunities systems, health and safety.
C40	Social and environmental criteria/indicators are balanced Oct 2008: Soc = 19.0% Env = 35.7% Some social areas such as human rights and global sourcing have a large number of sub-indicators which are excluded in these calculations.

C41	Criteria/indicators developed by the research group take into account sector specific issues EIRIS has devised some criteria around specific sectors e.g. Access to medicines (pharmaceuticals), Mobile phone health concerns (telecommunications), Obesity concerns (food & beverages); Project finance (financial). Other areas such as global sourcing and greenhouse gases are also restricted to particular sectors. Some other areas, although theoretically applying to all sectors, tend to be concentrated in particular sectors e.g. gambling, alcohol.	
C42	Criteria/indicators developed by the research group take into account different geographical/cultural contexts YES - for example governance criteria take into account single or dual board structures	
C43	Quantitative data is used for sector benchmarking	Yes*
C44	Quantitative data is used for producing historical or year-on-year data	Yes*
C45	Specific sectors are excluded from research coverage YES - we do not cover ICB sectors 8980 (Equity Investment Instruments including investment trusts) and 8990 (Non-equity Investment Instruments) but only because of the inherent difficulties in applying many of the criteria used to these sectors, not because of any ethical or social responsibility issues as such.	

D RESEARCH PROCESS				
** Research protocol established by EIRIS (methodology owner)/ ECODES implements				
DATA COLLECTING AND DATA PROCESSING				
D01	Instructions on data collecting and data processing are available	Yes**		
SOURCES OF INFORMATION				
For each source (fuller details and explanations are provided >D56):		USE	TARG	PERF
D02	Annual reports and accounts	Yes**	YES	YES
D03	CSR, sustainability, environment or similar reports	Yes**	YES	YES
D04	Other company documents	Yes**	NO	NR
D05	Company websites	Yes**	YES	YES
D06	Questionnaires (pre-analysis generic questionnaire)	No**	NR	NR
D07	Questionnaires (post-analysis specific questionnaire)	Yes**	YES	YES
D08	Feedback from company over draft profile	Yes**	YES	NO
D09	Telephone interviews with company representative(s)	No**	NR	NR
D10	Company visits or meetings	No**	NR	NR
D11	Processing regulatory data	Yes**	YES	YES
D12	(Bought) directories, databases, profiles	No**	NO	NO
D13	Specialised published stakeholder information	Yes**	NO	NR
D14	Consulting experts	No**	NR	NR
D15	Screening of the media, news services	Yes**	NO	NR
D16	Internet research (non-corporate websites)	Yes**	YES	NO
D17	Intelligent search engines	No	NR	NR
D18	Alerts service	Yes**	YES	YES
D19	Stakeholder information/data/opinions	Yes**	NO	NR
SOURCES OF INFORMATION: ACTIVE STAKEHOLDER INPUT				
Methods of routinely (ROUT) or additionally (ADDI) inputting information include:		ROUT	ADDI	
D20	- Consulting stakeholder representatives, stakeholder specialists and local stakeholders	No	No	Generally at the level of methodology reviews / development; but also use country lists in human rights, timber involvement
D21	- Contact stakeholders for random checks for verification purposes	No	No	
Methods of routinely (ROUT) or additionally (ADDI) inputting information include:		ROUT	ADDI	
D22	- Recording stakeholder information in the database	NO	YES**	Relate primarily to Convention Watch & News
D23	- Incorporation of stakeholders' data and views into assessments	NO	YES**	Relate primarily to Convention Watch & News
SCOPE: INDIVIDUAL COMPANIES				
D24	Global operations are covered (>D57)	YES**		
D25	Subsidiaries, joint ventures and associated companies are covered (>D57)	YES**		
D26	Upstream ownership (shareholdership) is analysed (>D57)	No**		
SCOPE: UNIVERSE OF COMPANIES				
D27	Approximate number of companies covered (>D58)	120		
MONITORING AND UPDATING				
D28	% of companies researched that are monitored permanently (>D59)	100%		
D29	Major updates of profiles/databases conducted with a regular frequency	Yes**	1 per year	
D30	Updating is sector specific	No**		
D31	Updating is event/alert specific	Yes**		The annual company update plan reflects the anticipated publication of key company documents; major mergers or disposals may prompt additional updates.
D32	Updating is an ongoing activity	Yes**		
TEAMWORK				
D33	Responsibility and accountability for the research is structured (>D60)	Yes		
RECORDS				
D34	Company profiles are kept on hardware or in software for operational use	Yes		
D35	A central research database is maintained	Yes		
D36	A 'logbook' is maintained	Yes		
D37	A 'company data record keeping system' is maintained	Yes		
D38	Logbook and records are stored for a specified period of time (# of years)	5 years		
COMPANY CONTACT PROTOCOLS AND FEEDBACK				
D39	A protocol regarding the relation with companies subject to research, is available	Yes		
D40	Companies always receive their published profiles	Yes**	1 per year	Profiles are sent after each major update, and can be sent at other times if requested by companies.

D41	Companies receive draft profile for feedback, before final assessment	No**		Generally no, but send draft profiles to companies that have been added to EIRIS' coverage for the first time. Any further data received from companies as a result of seeing their profile is added at the time of receipt.
D42	Comments of the company are assessed and integrated into the profile/database	Yes**		All comments received are reviewed and amendments made to the databases / profile as appropriate in accordance with the
D43	Comments of the company are included in a separate section	No**		
D44	Not responding to a questionnaire leads to some downgrading (in the	No**		

SUB-CONTRACTING AND RESEARCH PARTNERSHIPS				
		ROUT	ADDI	
D45	Research is purchased from other research groups or some kind of partnership is in place (>D61)			
D46	Research is purchased from NGOs	No	No	
D47	Research is purchased from business information providers	No	No	
	Sub-contracting/partnership execute:			
D48	- most or all of the research over a part of the research universe	No		
D49	- only part of the research over a part of the research universe (for ex. addition of local data/context)	Yes		Nexos provides some of the environmental research of some of the environment
D50	- part of the research over the full research universe (for ex. issue specific data)	No		
D51	# of researchers involved at sub-contractors/partners	1		
D52	% of research obtained from sub-contractors/partners	5%		
D53	Sub-contractors are subject to the same quality requirements (apply the same)	Yes		
LIABILITY				
D54	Policy on liability for accuracy of information is publicly disclosed (>D62)	Yes		
D55	A disclaimer on the research activities is issued (>D63)	Yes		
OPEN QUESTIONS				
D56	Use of targets, performance and improvement plans for processing sources: The processing of annual reports, CSR-type reports and company websites is allocated among analysts (usually on a sector basis) in the master schedule (or similar log for US companies). Progress on this is reported in six weekly reports that are reviewed by senior management. Progress by individuals is discussed in meetings with line managers. The schedule can be adjusted at any point to take into account changing circumstances and priorities. The processing of regulatory data or directories or similar is earmarked for particular times in the year, and usually take form of bulk updating across the whole coverage rather than being company specific. The achievement of this is monitored via line management and six weekly reporting. A schedule for website checks for Convention Watch and other news monitoring is established on a weekly or monthly basis. The maintenance of this schedule is monitored through line management and the six weekly reporting process. The meaningfulness and revisions to targets are reviewed as part of the annual research planning process to assist continuous improvement, and further refinements in the targets for the processing of sources will be included in the proposed Quality Action Plan that has arisen from the Management Review (including D08, D12, D13 and D15 with asterisk provided under PLAN). Some sources are more irregular (e.g. other company documents such as newsletters) less readily lend themselves to having targets and performance measures.			
D57	Conditions or limitations: EIRIS defines companies as follows: Company - an entity made up of a parent company, its divisions, subsidiaries, associated companies and operations. EIRIS primarily covers publicly quoted companies. EIRIS define these as "parent companies" coinciding with the company name whose equities or stock are listed and traded on stock exchanges. Sometimes a company has more than one line of stock listed in an index -- for example A and B class shares or ordinary and preference shares. In such cases, EIRIS' research applies to both lines of stock. Because EIRIS produces only one research report for the parent company but each line of stock is identified by its unique stock exchange daily official list number (sedol number) EIRIS uses the primary sedol number or that which appears to relate to the most common line of stock. In covering these parent companies EIRIS includes their constituent parts such as subsidiary companies, divisions, units and associates. The applicability of this may vary slightly according to the criteria. For example, core governance criteria assess the board structure of the parent company. 'Screening' type areas more commonly pick up involvements down to associate level. Subsidiary - if the parent company holds more than 50% of the equity share capital in another company, this second company Associates - where the parent company (including its subsidiaries) holds 20-50% inclusive of the aggregate interest in the equity of the company. EIRIS refer to division or unit when company literature indicates that they best describe the operating organization of the company. A joint venture will be treated as a subsidiary or associated company depending upon the size of the equity holding held by the parent company. EIRIS applies these definitions globally to both all the companies it covers and the subsidiaries and associated companies of its clients.			
D58	Conditions or rules:			
D59	Update procedure: Annual major update involving analysis of key company documents / website, followed by profile mailing to company, plus additional updates depending on specific new data or events.			
D60	Responsibility and accountability (+ organigram): organigram available			
D61	Sub-contractor/supplier/partner:			

D62	<p>Liability policy: ECODES delivers research services to EIRIS under contract about the environmental, social and economic aspects and performance of Spanish, Portuguese and Latin American companies for inclusion in its Ethical Portfolio Manager software. A formal agreement dated 30 June 2004 sets out the terms and conditions of this contractual relationship. ECODES does not sell to any third parties products or services related to this data and/or research and thus has no direct liability to EIRIS' clients whom may purchase a product or service that makes use of the research provided by ECODES. However, ECODES remains liable to EIRIS for losses that it may incur due to inaccuracies or other flaws with the data provided by ECODES.</p> <p>Liability policy, from EIRIS contact with ECODES: "Should EIRIS Service agree with any client a reduction in fees in respect of inaccurate, incomplete or otherwise defective data supplied under this agreement, then EIRIS shall be entitled to deduct such sums from the sums due to FED (ECODES) under this agreement in respect of that client."</p>
D63	<p>Disclaimer: ECODES delivers research services to EIRIS under contract about the environmental, social and economic aspects and performance of Spanish, Portuguese and Latin American companies for inclusion in its Ethical Portfolio Manager software. A formal agreement dated 30 June 2004 sets out the terms and conditions of this contractual relationship. ECODES does not sell to any third parties products or services related to this data and/or research.</p> <p>ECODES agrees to provide the services specified in the aforementioned agreement with due skill, care and diligence and shall use its reasonable endeavours to ensure the accuracy of the information provided to EIRIS. ECODES is not liable to EIRIS or to EIRIS' Clients for any loss or damage or loss of profits suffered by EIRIS or its Clients as a result of any use made by them of services provided by ECODES, save where the loss or damage arises from negligence or wilful default by ECODES. ECODES will undertake reasonable checks of data that it acquires from other data providers, but will not be responsible for its accuracy.</p>

E ASSESSMENT PROCESS			
	* Under EIRIS (methodology owner) responsibility ** Research protocol established by EIRIS (methodology owner)/ ECODES implements		
RESPONSIBILITY FOR ASSESSMENTS			
E01	Final assessments are never conducted by research unit; they are the responsibility	No**	
E02	Final assessments are conducted by research unit following the criteria of the customers	No**	
E03	Final assessments are conducted by research unit following third party criteria (>E14)	No**	
E04	Final assessments are undertaken by research unit following its own methodology	Yes**	Assessments are produced in discreet areas e.g. assessments will be made for each of policy, management systems, reporting for environment, human rights, supply chain etc. following EIRIS
ASSESSMENT PRINCIPLES			
E05	Assessments are conducted following a set of principles (>E15)	Yes*	
ASSESSMENT PROCEDURES			
E06	Assessments are automatically generated by computer software	Yes**	
	Assessments are produced or conducted by:		
E07	- <i>Clients</i>	Yes**	Clients can set up investment policies reflecting their concerns, areas of interests, weight of emphasis etc in EPM to allow them to adapt or combine EIRIS assessments grades, or convert them into numerical grades to either provide an alternative conclusion e.g. 'met' / 'not met' or achieve an overall
E08	- <i>Analyst team</i>	Yes**	Analysts follow set procedures to produce assessment grades for most criteria except those covered by E06 (some stakeholder and overall combination of policy, systems and reporting)
E09	- <i>Board of directors</i>	No**	
E10	- <i>Internal committee</i>	No**	
E11	- <i>External committee, ethical commission (>E16)(>E17)</i>	No**	
E12	An Assessment Manual describes all process steps and instructions	Yes**	
E13	A <u>Registration System</u> (minutes) for decisions and motivations on assessments is in place	No**	EIRIS does not provide overall ratings or assessments for companies. Major changes to grades for areas in REM (esp downgrades) recorded in notes field along with details of any other noteworthy or unusual cases in all databases, or arising from events such as acquisitions or disposals. Convention Watch has minutes relating to each allegation of breach of
OPEN QUESTIONS			
E14	Third party criteria:		
E15	Outline of principles followed: These are set out in the Guide to EIRIS Research and its companion Practical Guide to EIRIS Research. For many of the areas EIRIS researches, it adopts assessment grades, either qualitative (typically no evidence, limited, intermediate, good, advanced) or quantitative (e.g. 0-5%, 5-10%, 10-33%, >33% turnover). These provide an evaluation for each area / criteria.		

E16	Role of external/ethical committee members:
E17	Background of external/ethical committee members:

F PRO-ACTIVE STAKEHOLDER INVOLVEMENT						
	* Under EIRIS (methodology owner) responsibility ** Research protocol established by EIRIS (methodology owner)/ ECODES implements					
STAKEHOLDER DIALOGUE						
	Stakeholders' engagement is on the level of:					
F01	- <i>Methodological developments and reviews</i>	Yes*				The views of various stakeholders are sought although the number and means will depend upon the issue and its context. Engagement may be one-offs or continue over a more extended period of time. It may be undertaken by various means including focus groups, one to one
F02	- <i>Data provision; data collecting</i>	Yes**				Stakeholder views are collected and sent to EIRIS-- specially in
F03	- <i>Expert advice for assessments before or after research</i>	No*				
F04	- <i>Double checking of information</i>	No*				
F05	- <i>External verification processes for the purpose of accountability</i>	No*				
ACCOUNTABILITY OF STAKEHOLDER MANAGEMENT						
F06	A <u>Stakeholder Policy</u> regarding stakeholder involvement in CSRR process is available	Yes				
F07	A <u>Stakeholder Management Manual</u> is operational for instructing and guiding the process	No				
F08	An annual Stakeholder Report is available	Yes				
STAKEHOLDER GROUPS						
	Stakeholders pro-actively solicited for methodological developments (METH), data collecting (DATA), assessment (ASSE) processes; number of contacts per company; number of contacts per year. Any explanations, limitations or caveats provided in F19:					
		METH	DATA	ASSE	#/CO	#/YR
F09	- <i>Employees/unions</i>	Yes*	Yes**	No*	NR	NR
F10	- <i>Environmental NGO's or campaign groups</i>	Yes*	Yes**	Yes*	NR	NR
F11	- <i>Customers/consumers organisations</i>	Yes*	No**	No*	NR	NR
F12	- <i>Human Rights NGO's</i>	Yes*	Yes**	Yes*	NR	NR
F13	- <i>Development NGO's</i>	Yes*	Yes**	Yes*	NR	NR
F14	- <i>Single issue NGO's</i>	Yes*	Yes**	Yes*	NR	NR
F15	- <i>CSR experts, academics</i>	No*	No**	No*	NR	NR
F16	- <i>Government and local authorities</i>	Yes*	Yes**	No*	NR	NR
F17	- <i>Professional bodies or industry associations</i>	Yes*	No**	No*	NR	NR
F18	- <i>Other: ... (>F20)</i>	No*	No**	No*	NR	NR
OPEN QUESTIONS						
F19	Explanations, limitations or caveats for involvement of stakeholder groups Stakeholder involvement is primarily at the methodological development / review stage, although clients can provide feedback and additional information on specific companies from their own engagements. Data from sources such as regulatory bodies or other authoritative third parties is used for specific areas. Views and positions of indirect stakeholders are used for some Convention Watch assessments, other news monitoring activities and some other areas e.g. military. We also apply our general approach and research principles to tailor-made criteria / areas requested by particular clients. In general, stakeholder involvement is approached in a manner that does not undermine EIRIS' objectivity and independence.					
F20	Other stakeholder groups (description)					

G PRODUCTS AND SERVICES			
<p>ECODES does not commercialize EIRIS products. In Spain it is Economistas sin Fronteras the sales partner. This section is completely taken from EIRIS TM explaining the products derived from this methodology.</p> <p>* Under EIRIS (methodology and products owner) responsibility</p>			
PRODUCTS WITHOUT ANALYSIS AND ASSESSMENT			
G01	Description of product (>G34)	NR	
Available Standard (STAN) and secondary (SECO) products are:		STAN	SECO
G02	- <i>Company profiles (raw data)</i>	NO*	NO*
G03	- <i>Sector profiles (raw data)</i>	NO*	NO*
G04	- <i>Databases (raw data)</i>	NO*	NO*
G05	- <i>Issue reports (factual)</i>	NO*	NO*
G06	- <i>Tailor made reports (factual)</i>	YES*	NO*
G07	- <i>Other (>G35)</i>	NO*	YES*
PRODUCTS AFTER ASSESSMENT			
Available standard (STAN) and secondary (SECO) products are:		STAN	SECO
G08	- <i>Alerts service</i>	NO*	YES*
G09	- <i>Assessments</i>	YES*	NO*
G10	- <i>Benchmarking</i>	YES*	NO*
G11	- <i>Company profiles</i>	YES*	NO*
G12	- <i>Company rating(s)</i>	YES*	NO*

G13	- <i>Compliance reports</i>	YES*	NO*	Can occur at different levels e.g. the Convention Watch criteria assess compliance with international norms; Clients can generate compliance reports on their
G14	- <i>Cross sector ratings or reports</i>	YES*	NO*	Any ratings report using a diversity of criteria and generated from EPM would be cross-sector. In addition EIRIS has recently produced some issue-specific reports that are cross-sector i.e.
G15	- <i>Databases</i>	YES*	NO*	EPM is essentially a database that is exportable into excel and other client data systems. Although EPM contains assessments and grades for specific area in a company profile, it can also be treated as raw data which allows the client to turn them into their own assessments
G16	- <i>Full risks and opportunities assessments</i>	NO*	NO*	
G17	- <i>Index(es)</i>	NO*	YES*	This can be produced by clients from within EPM. EIRIS also works with clients to create indices of their own e.g. FTSE4Good
G18	- <i>Investment recommendations or universe</i>	YES*	NO*	EIRIS does not make investment recommendations, but EPM has the ability to generate a universe for a particular client. Based on SEE / ESG issues, this can be produced by client
G19	- <i>Issue analysis</i>	YES*	NO*	EPM provides a background to each issue covered in EPM which can then be related to specific criteria, including risk, exposure and impact factors. It is possible to graph company performance by sector, country or size on
G20	- <i>Negative or positive screen reports</i>	YES*	NO*	This can be produced by client from within EPM in accordance with their investment policy
G21	- <i>Sector rankings or ratings or reports</i>	YES*	NO*	This can be produced by client from within EPM especially in relation to specific key sector risks. EPM3 has introduced default policies relating to Climate Change, Principles of
G22	- <i>SEE risks ratings</i>	YES*	NO*	Clients can use EPM to combine SEE risk management assessments and specific sector risks. Can also integrate environmental impact, human rights country presence or supply chain
G23	- <i>Other (>G36)</i>	NO*	YES*	
PRE-SELECTION				
The methodology of how companies are selected for the research universe, is:				
G24	- <i>Based on indices, by industry</i>	YES*		EIRIS tracks and covers companies on the FTSE All Share, FTSE All World Developed, StoXX 600, S&P 350, Dax 30, MidDax and
G25	- <i>Based on activity</i>	NO*		
G26	- <i>According to specific pre-screening process</i>	NO*		
G27	- <i>Specific client demand</i>	YES*		Companies requested by clients or held in client portfolios

G28	- <i>Market capitalisation</i>	NO*		
G29	- <i>Other (>G37)</i>	NO*		
OTHER RESEARCH DOMAINS AND PRODUCTS				
Research and products, covered by this methodology, are also available for:				
G30	- <i>Non-listed companies</i>	YES*		Provided as a regular service for one specific client, as part of EIRIS' 'One Stop Shop' project, and as a special service for other clients.
G31	- <i>Non-listed issuers of bonds</i>	YES*		Provided as a special service for specific clients.
G32	- <i>Countries</i>	NO*		A separate product with its own methodology exists for Country Bonds.
G33	- <i>Transnational institutes</i>	YES*		Provided as a special service for specific clients.

OPEN QUESTIONS	
G34	Product before any analysis / assessment: Not applicable
G35	Other products without analysis / assessment: Data sets or indicators underlying criteria in our databases can be provided, usually in spreadsheet format.
G36	Other product after assessment: A variety of tailor-made approaches are possible within the flexibility of what EPM offers. A variety of reports can be produced for clients including: <ul style="list-style-type: none"> - Climate Change Toolkit, Principles of Responsible Investment (PRI) Toolkit and Sustainability Rating reports - the monitoring of engagement activities performed by external managers on behalf of the asset owner - the identification of particular social, environmental, governance and ethical risks within portfolios - the impact of screening on an investible universe - a comparison of portfolio against market on ESG issues identified by the investor - compliance checks on portfolios - screening of portfolios, comparative assessment of companies (rankings) and company profiles
G37	Other pre-selection method: Not applicable

H INTEGRITY AND INDEPENDENCE			
INTEGRITY PRINCIPLES AND ETHICAL COMMITMENTS (GROUP)			
H01	A <u>Group Code of Conduct</u> , stating the integrity principles and rules and regulations while <u>undertaking research</u> , is available	Yes	
H02	The CSRR QS 2.0 has been signed on board level	Yes	
H03	Signature of CSRR QS 2.0 has been communicated to all members, shareholders, staff		
H04	Signature of CSRR QS 2.0 has been communicated to customers and other stakeholders		
H05	An integrity compliance officer has been designated	Yes	
INDEPENDENCE + CONFLICTS OF INTEREST (GROUP)			
H06	An Independence Policy is available	Yes	
H07	Methods for avoiding conflicts of interest are demonstrated, including on the level of Board of Directors	Yes	
H08	Procedures ensuring that external persons or organisations cannot influence the course and results of research are available	Yes	
H09	Material evidence on how this is established and operational is available	Yes	
H10	An annual Independence Report is available	Yes	
H11	Sources of revenue and income have been disclosed to the verifier	Yes	
INTEGRITY AND CONFLICTS OF INTEREST (STAFF)			
H12	A Code of Conduct and guidance for all staff is available	Yes	
H13	The code has been signed by all staff abiding by code	Yes	
H14	The code is included in staff training	Yes	
H15	The way the integrity policy and system is implemented with staff has been showed	Yes	
H16	Procedures are implemented to ensure the reporting by analysts of any conflict of interest	Yes	
H17	A line manager, compliance officer or quality manager has been designated for follow-up	Yes	
CONFIDENTIALITY			
H18	A Confidentiality Statement covering confidentiality of received information is available	Yes	
RESEARCH GROUP'S SERVICES AND METHODOLOGIES			
Research group offers paid consulting services to:			
H19	- <i>Companies that are subject to research (other than explaining methodology etc)</i>	Yes	ECODES, does not currently provide consulting services to any of the companies analysed by its research staff nor does it actively market, commercialise, solicit or seek out the provision of such services. Nonetheless, Ecodes may provide such services to analysed companies should they approach us for the provision of services related to our core environmental know how. In that event, Ecodes will manage the potential conflict of interest in accordance with the procedures laid out in its corporate Independence
H20	- <i>Companies that are not subject to its research</i>	Yes	
H21	- <i>Financial clients</i>	No	
H22	- <i>NGOs or other stakeholder groups (other than selling investment services)</i>	Yes	
Research group offers SRI research products to:			
H23	- <i>Companies that are subject to research</i>	No	
H24	- <i>Companies that are not subject to research</i>	No	
H25	- <i>Financial clients</i>	No	
H26	- <i>NGOs or other stakeholder groups</i>	No	
H27	Research group offers services not mentioned above (> H28)	Yes	
OPEN QUESTIONS			

H28	<p>Other services:</p> <p>In addition to the consulting services covered under H19 to H222, ECODES provides the following technical assistance and consulting services to governmental agencies and nonprofit organisations (not an exhaustive list): 1) development, implementation and management of education and awareness campaigns on wide ranging environmental topics including efficient water usage, recycling and global climate change; 2) development, organisation and management of workshops, conferences and other events related to social, environmental and CSR related issues; 3) research and development of publications relating to a wide range of environmental, social and CSR topics (implementation and technical guides, reports, informative brochures and pamphlets); 4) facilitate and manage participatory processes relating to environmental and social issues; 5). mediate environmental conflicts and disagreements. For a complete list of services, refer to www.ecodes.org.</p>
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I QUALITY MANAGEMENT SYSTEMS			
	* Under EIRIS (methodology owner) responsibility ** Research protocol established by EIRIS (methodology owner)/ ECODES implements		
ORGANISATION			
I01	A document defining the responsibilities and reporting structure of the organisation is available	Yes	
I02	A manager has overall responsibility that research/assessment are carried out in accordance to QMS (+ CSRR-QS 2.1)	Yes	
I03	Internal control is performed according to the Group's Quality Management System	Yes	
I04	A document control system is in place	Yes	
I05	Regular data back-up systems are employed	Yes	
I06	Safeguards against the irretrievable loss of data are contained in the Group's disaster recovery plan	Yes	
QUALITY MANAGEMENT SYSTEMS			
I07	A <u>QMS Statement</u> , defining policies, commitments, objectives and instruments of control, is available	Yes	
I08	A <u>Quality Manual</u> regarding all research/assessment processes is available	Yes**	
I09	A Quality Manager is designated with defined authority and responsibility for the quality management system	Yes	
I10	The QMS is updated and reflects the development of research within the group	Yes	
I11	The QMS has been approved, and is reviewed at appropriate intervals by senior management	Yes	
QUALITY IMPROVEMENT			
	Quality improvements cover:		
I12	- <i>Relevance or use of indicators, criteria or topics of research (relevance) (>I29)</i>	Yes*	
I13	- <i>Development & review of methodology and criteria (completeness) (>I30)</i>	Yes*	
I14	- <i>Integrity/consistency checks (accuracy) (>I31)</i>	Yes	
I15	- <i>Old source dates (up-to-dateness) (>I32)</i>	Yes	
I16	- <i>Handling errors or complaints by companies (accuracy) (>I33)</i>	Yes	
I17	- <i>Complaints or appeals from clients (>I34)</i>	Yes*	
I18	- <i>Other (>I35)</i>	Yes	
DIALOGUE WITH COMPANIES			
I19	Questionnaire response rates (>I36)	No	
I20	Final profile response rates (>I37)	Yes	
I21	Draft profile response rates (>I38)	No	
STAFF			
I22	Procedures and criteria for recruiting suitably qualified staff are established	Yes	
I23	QMS documentation is available to all staff	Yes	
I24	QMS documentation updates are notified to all research staff and relevant suppliers/partnerships	Yes	
I25	On-going training systems focused on QMS are organised	Yes	Researchers are briefed and trained when revisions are made to methodologies and other key processes.
I26	Documented procedures dealing with feedback and corrective action are in place	Yes	
I27	The <u>QMS Statement</u> and the <u>Quality Manual</u> have been understood, implemented and maintained at all levels	Yes	

VERIFICATION OR OTHER ASSURANCE PROCESSES		
128	One or more other external verification/certification processes have or are being undertaken	Yes Implementation of EMAS has been certified by independent auditor and implementation of EMASPlus has been verified by same auditor.
OPEN QUESTIONS		
129	Relevance or use of indicators, criteria or topics of research (relevance) * Usage of EPM and other feedback from clients is monitored and considered along with the monitoring of emerging issues to decide what issues and criteria to drop, review or develop. Critical to this was the 'Closing the Gap' survey of clients which is being addressed. Key developments are incorporated into the annual research plan.	
130	Development & review of methodology and criteria (completeness) * Within the same process as the reviews of the above are made. Most recently there has been harmonisation and the extension of reporting criteria across a number of areas and a consistency of approach towards assessments of the management of sector risks.	
131	Integrity/consistency checks (accuracy) A range of checks are conducted by EIRIS and when inconsistencies are identified, they are communicated to ECODES in order to solve them. Moreover, ECODES has also set up checks that cover incomplete records and cross referencing.	
132	Old source dates (up-to-dateness) EIRIS sends to its partners on quarterly basis the percentage of records with invalid source dates older than 3 years. Measures to reduce that percentage are put in place.	
133	Handling errors or complaints by companies (accuracy) Complaints or inquiries are responded to within three working days. Comments from companies as a result of the profile mailing are acted upon within 3 weeks.	
134	Complaints or appeals from clients * Within EIRIS' Client Care Plan standards is the following commitment: All complaints should be addressed or fully responded to within 48 hours.	
135	Other On quarterly basis, EIRIS sends to ECODES a profile to evaluate it against a range of quality criteria	
136	Questionnaire response rates	
137	Final profile response rates Target response rate 65%	
138	Draft profile response rates	

J DISCLOSURE AND COMMUNICATION						
<p>ECODES does not commercialize EIRIS products. In Spain it is Economistas sin Fronteras the sales partner. This section is completely taken from EIRIS TM explaining the products derived from this methodology.</p> <p>* Under EIRIS (methodology and products owner) responsibility ** Research protocol established by EIRIS (methodology owner)/ ECODES implements</p>						
AVAILABILITY OF DOCUMENTS						
The following documents are available (AVAI) to the public (PUBL), and/or to customers (CUST) and/or to researched companies (COMP), through specified channels (CHAN); limitations are explained (EXPL)						
		AVAI	PUBL	CUST	COMP	EXPL CHAN
J01	- The QMS Statement	YES	YES	YES	YES	On demand
J02	- Mission Statement	YES	YES	YES	YES	www.ecodes.org
J03	- Group Code of Conduct; integrity principles	YES	YES	YES	YES	On demand
J04	- Independence Policy	YES	YES	YES	YES	On demand
J05	- Independence Report	YES	YES	YES	YES	On demand
J06	- Staff Code of Conduct; integrity principles	YES	YES	YES	YES	On demand
J07	- Composition of the board of directors	YES	YES	YES	YES	www.ecodes.org
J08	- Composition of the advisory committees	YES	YES	YES	YES	www.ecodes.org
J09	- Responsible managers for QM of research/assessment	YES	YES	YES	YES	On demand
J10	- Analysts	YES	YES	YES	YES	www.ecodes.org
J11	- An organigram explaining roles and responsibilities of all staff	YES	YES	YES	YES	www.ecodes.org
J12	- Members, shareholders	NR	NR	NR	NR	
J13	- Partnerships	YES	YES	YES	YES	www.ecodes.org
J14	- Suppliers	YES	YES	YES	YES	On demand
J15	- Other stakeholders and their role	YES	YES	YES	YES	On demand
J16	- Memberships/shareholderships in other organisations	YES	YES	YES	YES	www.ecodes.org www.ais.com.es www.nexos.net
J17	- Annual activity report	YES	YES	YES	YES	www.ecodes.org
J18	- Annual accounts	YES	YES	YES	YES	www.ecodes.org
J19	- Protocol regarding relations with companies	YES	YES	YES	YES	On demand
J20	- Confidentiality Statement	YES	YES	YES	YES	On demand
J21	- Liability Statement	YES	YES	YES	YES	On demand
J22	- Methodology: data collecting + processing	YES**	NO	YES	YES	On demand
J23	- Methodology: assessment	YES**	NO	YES	YES	On demand
J24	- Description of the methodology review process	YES**	NO	YES	NO	On demand
J25	- Output of standard research products: full version	Yes*	No*	Yes*	No*	via EPM (EIRIS product)
J26	- Output of standard research products: summarized version	Yes*	No*	Yes*	No*	via EPM (EIRIS product)
J27	- Output of secondary research products: full version	Yes*	No*	Yes*	No*	www.eiris.org
J28	- Output of secondary research products: summarized version	Yes*	No*	Yes*	No*	via EPM (EIRIS product)
J29	- Company profiles or ratings, ...	Yes*	No*	Yes*	Yes*	via EPM (EIRIS product)
J30	- Contact details for information, feedback and complaints (>J35)	YES	YES	YES	YES	www.ecodes.org
J31	- Other:					
PUBLIC INQUIRIES AND FEEDBACK						
J32	A feedback process and related tools is established	YES	NO	YES	YES	General means of contacting available from website and contact details normally provided on emails to companies. Procedures exist for handling company queries
J33	Name and address or mail or telephone number of contact person	YES	YES	YES	YES	On ECODES website
J34	Documented procedures and records regarding complaints are maintained	YES	NO	NO	NO	
J35	Details: name/address/tel/email - ... Aránzazu Romero / Pza San Bruno nº9. 1º oficinas. 50.001 Zaragoza Spain/ + 34 976 298 828					
J36	The 'official' versions of all documents are published and available (with the date of publication) at: www.ecodes.org					