

# The Global Reporting Initiative

# + What is the GRI?



- The **Global Reporting Initiative (GRI)** is a non-profit organization that promotes economic sustainability. It produces one of the world's most prevalent standards for sustainability reporting.
- A sustainability report is an organizational report that gives information about economic, environmental, social and governance performance.

# + A Brief History



**1997** The GRI was formed by the United States based non-profits Ceres (formerly the Coalition for Environmentally Responsible Economies) and Tellus Institute, with the support of the United Nations Environment Program (UNEP)

**1999** The “exposure draft” version of the Sustainability Reporting Guidelines

**2000** The first full version

**2002** The second version was released at the World Summit for Sustainable Development in Johannesburg where the organization and the Guidelines were also referred to in the Plan of Implementation signed by all attending member states

# + On the Surface...



- Includes:
  - Adherence level A+, A, ... ,C
  - Self assessed or externally assured
- Developed through a process that is:
  - Multi-stakeholder
  - Consensus-based
- Includes both:
  - How sustainability issues are managed
  - Performance indicators

	# Organizations Reporting
2008	460
2009	1265
2010	1467
2013 (March 6)	4983 organizations 12715 reports
Current	6434 organizations 19297 reports

# + How & What to Report



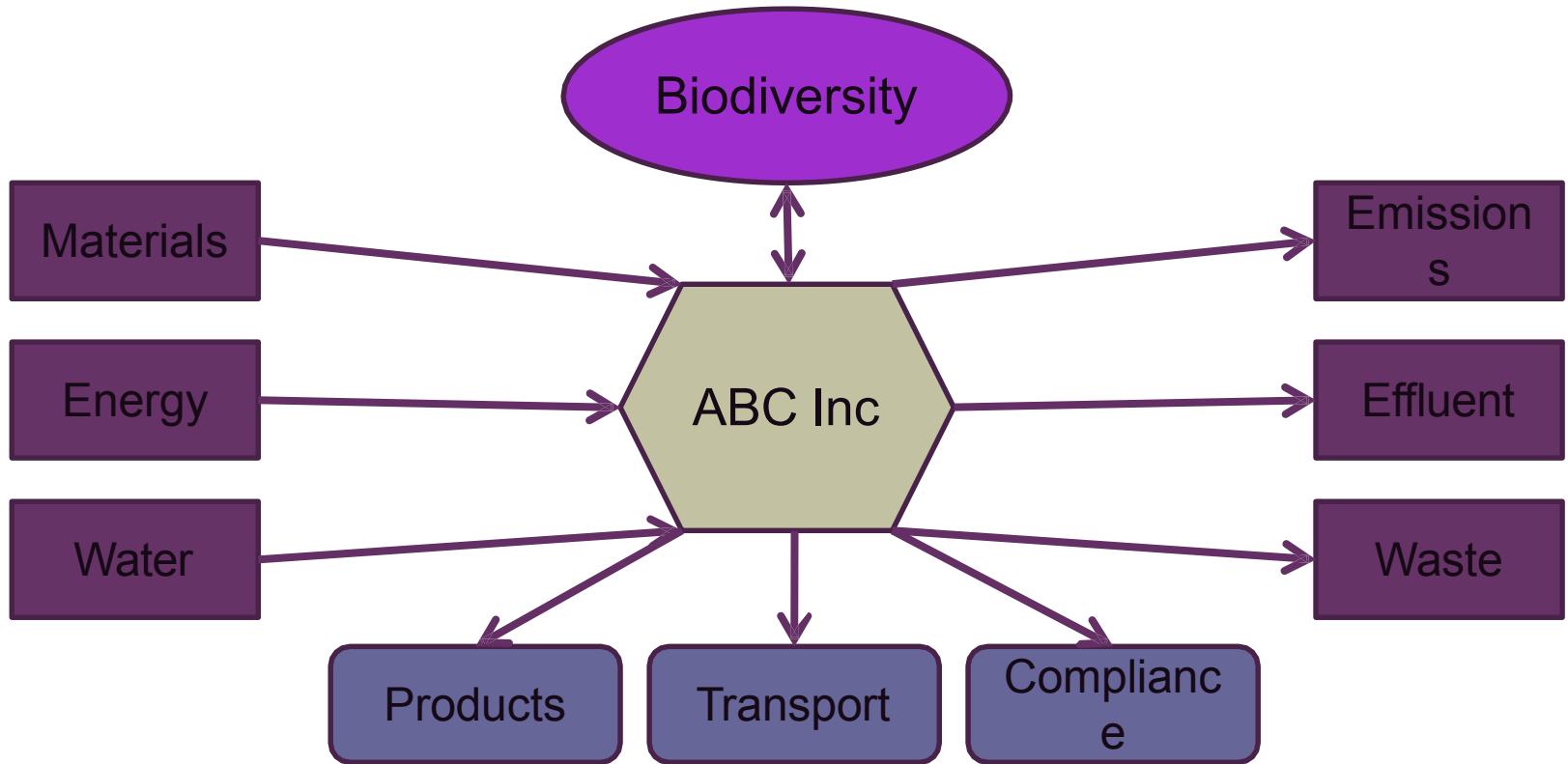
## **Reporting Principles and Guidance**

- Principles to define report content: materiality, stakeholder inclusiveness, sustainability context, and completeness.
- Principles to define report quality: balance, comparability, accuracy, timeliness, reliability, and clarity.
- Guidance on how to set the report boundary.

## **Standard Disclosures**

- Strategy and Profile
- Management Approach
- Performance Indicators

# + Reporting Indicators



# + Should the GRI be Mandatory?

- The GRI, while good in theory, has its limitations.
  - Companies always self-report
  - Reporting organizations can choose to:
    - Have a third part offer an opinion on the self-declaration
    - Request that the GRI check the self-declaration
  - The GRI is based on the report and not necessarily the company's actual activities

**At present, we do not believe the GRI should be mandatory.**

# + Westpac Banking Australia



- Voted the world's most sustainable company in 2014 (Corporate Knights)
- GRI Reporting: A+, GRI checked

The Westpac logo, featuring a stylized red 'W' followed by the word 'estpac' in a bold, black, sans-serif font.

**Westpac**



# + Rio Tinto Mining

RioTinto


- GRI Reporting: A+, GRI checked




# + Alternatives to GRI

## ■ Sustainalytics

**Suncor Energy Inc.**  
ESG Report



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Industry:	<b>Oil &amp; Gas Producers</b>	ISIN:	<b>CA8672241079</b>	 <b>Alberto Serna Martin</b> Industry Lead Oil & Gas Producers
Domicile:	<b>Canada</b>	Sedol:	<b>B3NB1P2</b>	
Marketcap.:	<b>51,483 mm. USD</b>	Ticker:	<b>TSX:SU</b>	
Updated:	<b>24 Dec 2013</b>			

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**Overall Performance**

<b>76</b> <b>Overall ESG Score</b> Industry Leader Outperformer Average Performer Underperformer Industry Laggard	<b>2</b> out of <b>36</b> <b>Relative Position</b> Industry Leader	<b>97<sup>th</sup></b> <b>Percentile</b> Industry Leader
<b>60</b> <b>Environment</b> Outperformer	<b>85</b> <b>Social</b> Outperformer	<b>85</b> <b>Governance</b> Industry Leader

## ■ Corporate Knights





Some content provided by  
Professor David Wright, Telfer School of Business, University of Ottawa

