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**Intergovernmental Working Group of Experts on  
International  
Standards of Accounting and Reporting  
(ISAR)**

**29<sup>th</sup> SESSION**

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Morning Session

**Sustainability Reporting**

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# GRI at Rio+20 and Beyond

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# Overview

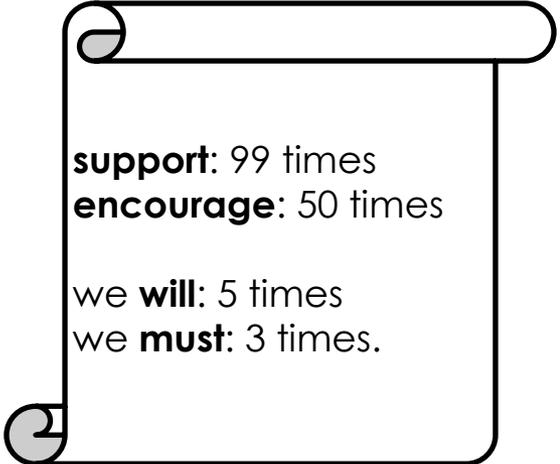
- PART I: Rio+20 Outcome and Follow-up
- PART II: Current Trends in Sustainability Reporting Policy
- PART III: Engage with GRI

# Rio 20 Years After: How did it go?

## MAJOR OUTCOMES

- Decision to established SDGs next year
- UN General Assembly was invited to strengthen UNEP
- Several volunteer pledges (incl. financial investments) by governments, business and multilateral agencies
- Ban Ki-Moon's flagship Sustainable Energy for All initiative was "noted" (though not enthusiastically endorsed)

**Sustainability Reporting** has survived in the text & for 1<sup>st</sup> time governments are encouraged to develop models for best practices taking account of developing country needs



**support:** 99 times  
**encourage:** 50 times  
we **will:** 5 times  
we **must:** 3 times.

## Paragraph 47 – The Future We Want

*“We acknowledge the importance of corporate sustainability reporting and encourage companies, where appropriate, especially publicly listed and large companies, to consider integrating sustainability information into their reporting cycle. We encourage industry, interested governments and relevant stakeholders with the support of the United Nations system, as appropriate, to **develop models for best practice and facilitate action** for the integration of sustainability reporting, **taking into account experiences from already existing frameworks** and paying particular attention to the **needs of developing countries**, including for capacity building.”*

# Rio+20 Beyond Commitments on Paper - The Group of Friends of Paragraph 47 -



## What is this Group?

- It's a group of 4 governments (**Brazil, Denmark, France & South Africa**) that joined together in support of paragraph 47 to advance corporate sustainability reporting.
- The group has invited GRI & the United Nations Environment Programme (UNEP) to support them in their endeavors.

## When was it created?

- The formation of the Group was publicly announced in Rio on 20<sup>th</sup> of June.

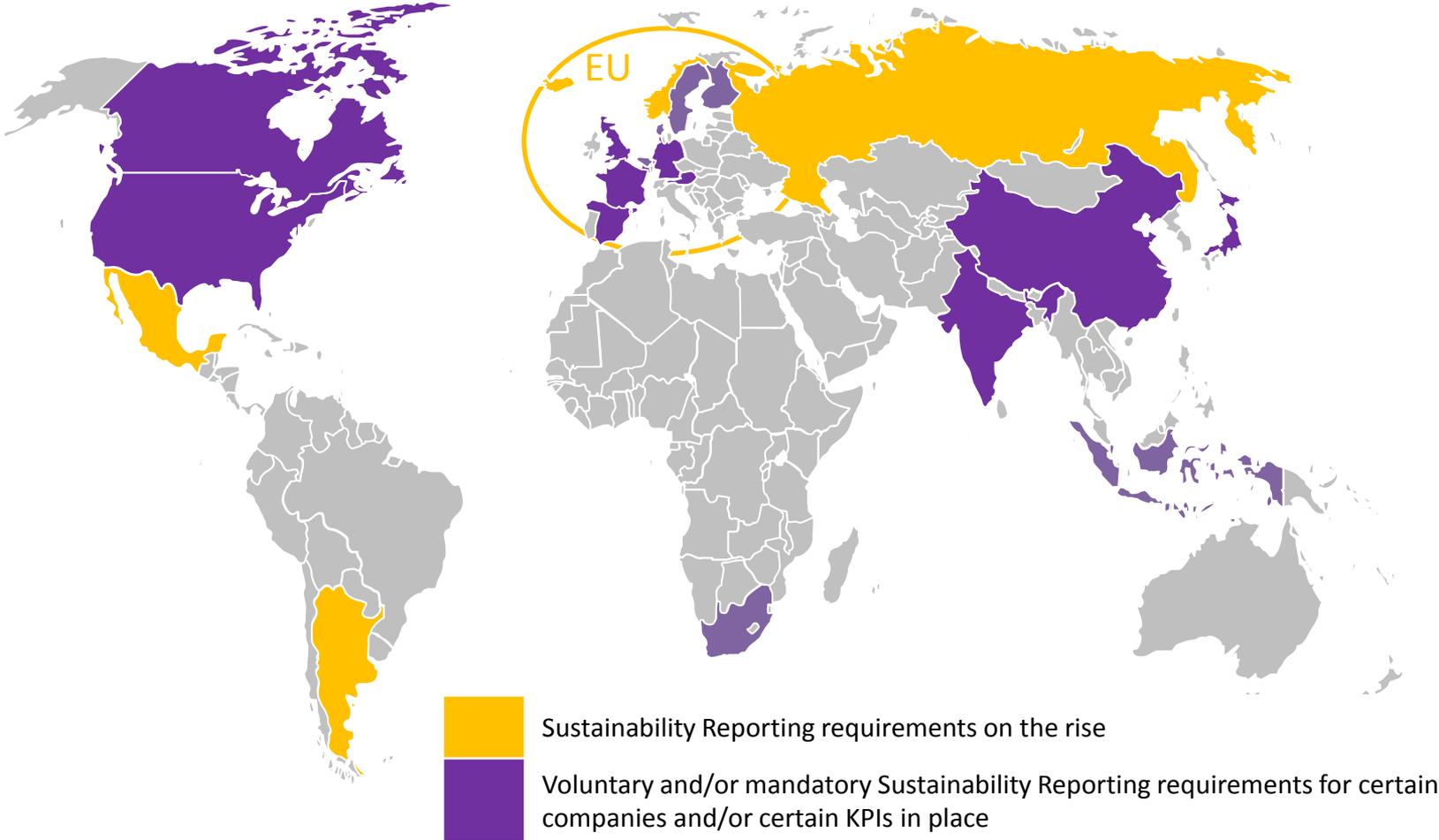
## Why was it created?

- The Friends of Paragraph 47 believe that corporate transparency & accountability are key elements to enhancing the private sector's contribution to sustainable development: Making sustainability reporting standard practice will contribute to monitoring companies' impacts & their contribution to a sustainable development.

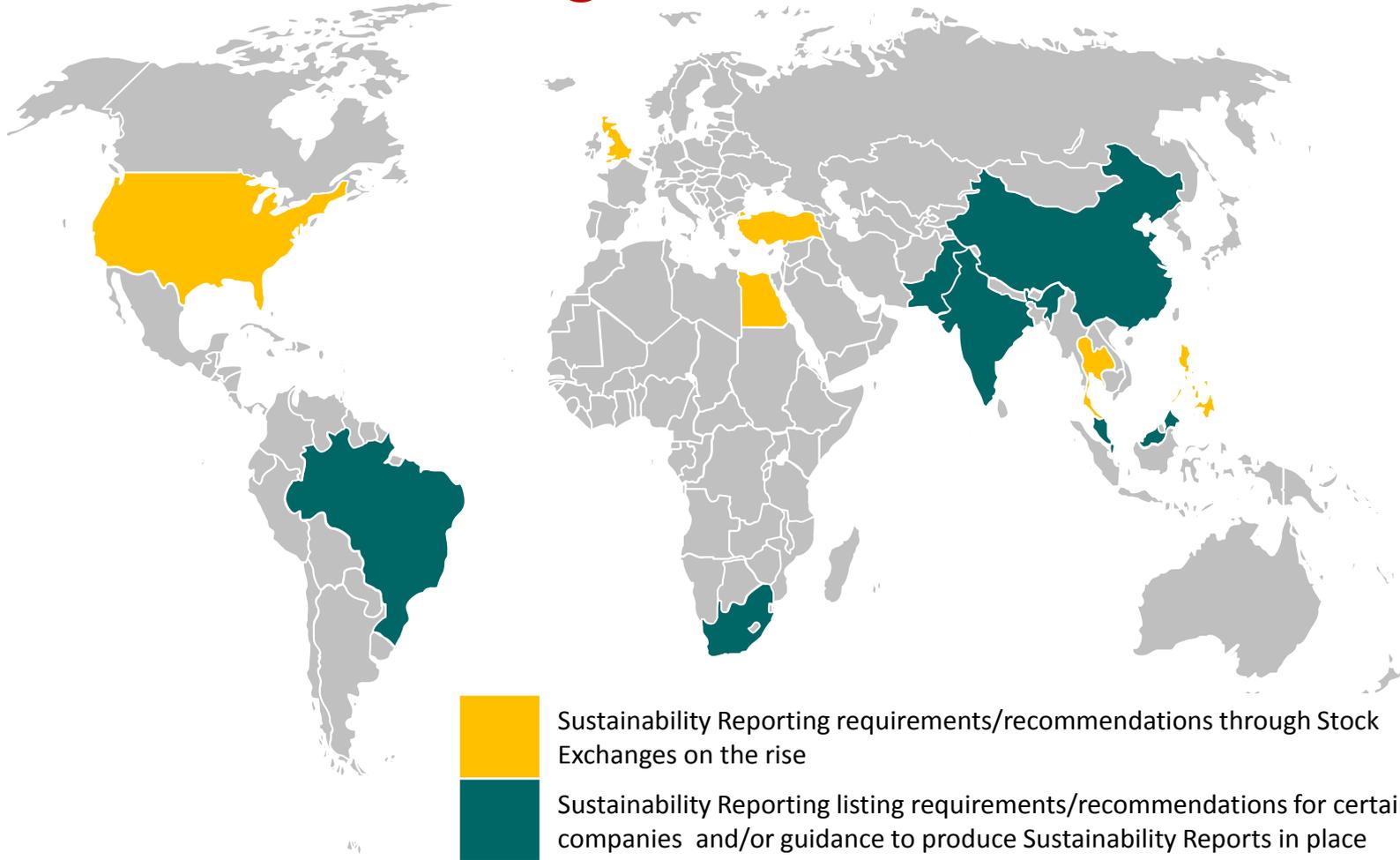
# Current Trends in Sustainability Reporting Policy



# Trends in Sustainability Reporting: Government Initiatives Worldwide



# Trends in Sustainability Reporting: Stock Exchange Initiatives Worldwide



# What is the Report or Explain Principle?

*All large companies – listed, private and public – should disclose their sustainability performance, or explain why they don't.*



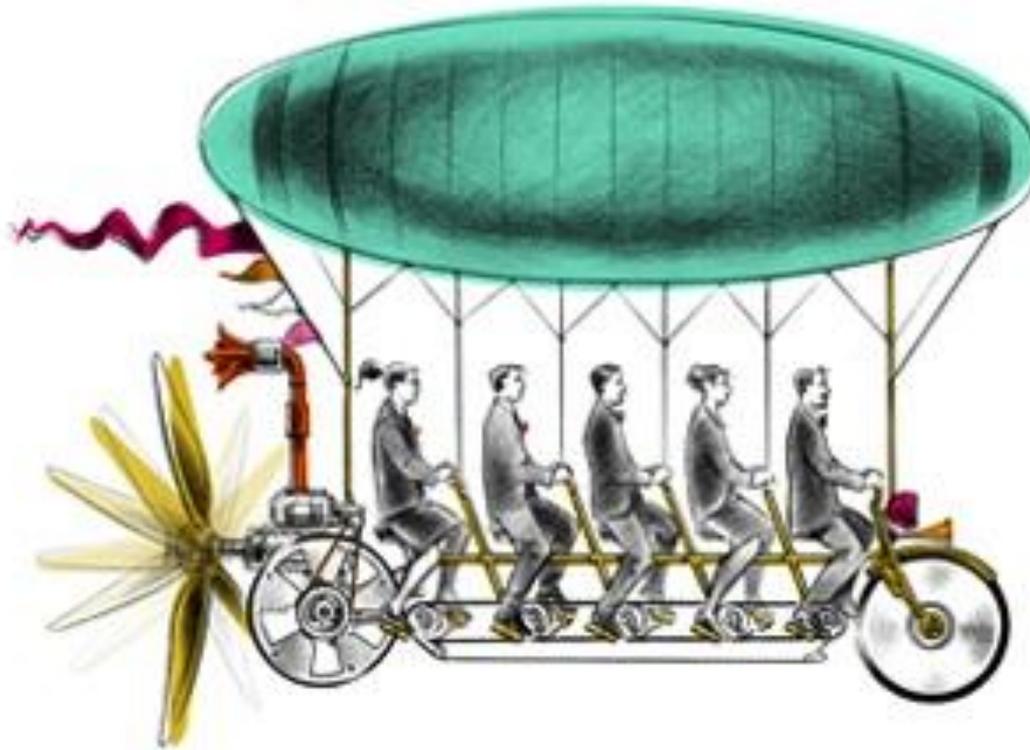
# Why a Report or Explain Approach?

**Flexibility for policy makers** in implementation

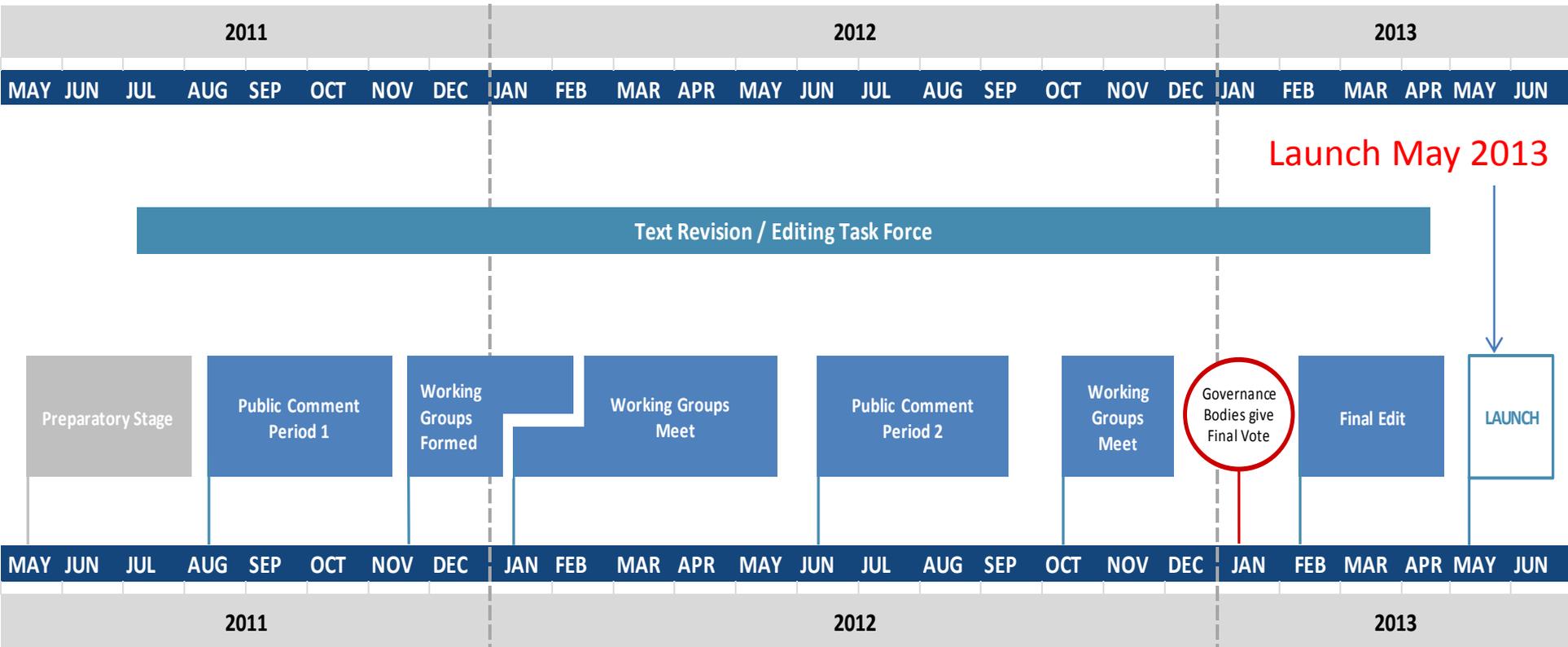
**Flexibility for companies:** It remains space for a decision whether or not to report



# Engage with GRI



# G4 Development Process



# Accelerate the Transition to a Green Economy!



Sustainability reporting is an indispensable tool for companies, markets and society to price risk and measure performance, making progress towards a sustainable Green Economy.