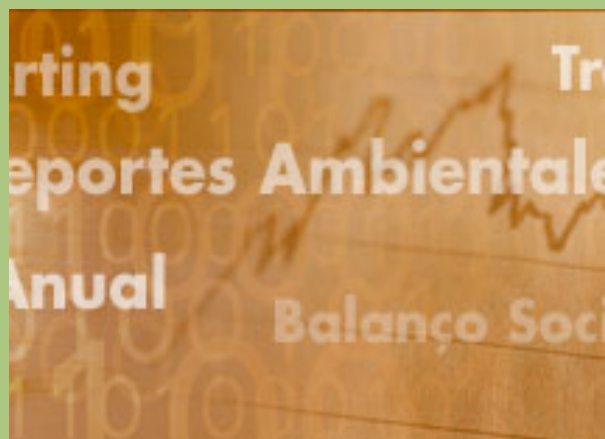


Empresa Informa Newsletter



**Developments
in Sustainability Reporting in Latin
America and around the World**

January - May 2005

n.2

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Latin American Developments

Latin Americans join GRI's "Reporting-as-Process"
Working Group

Brazilian becomes member of GRI's Technical Advi-
sory Committee

Latin American Forest Products Company Illustrates
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Global Developments

Hewlett Packard and Gap Win Sustainability Report-
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New Analysis Warns Investors of Non-disclosure By
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Leading Mining and Metals Companies will Report in
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What do SRI analysts look for in non-financial re-
ports?

Latin American Developments

Latin Americans join GRI's "Reporting-as-Process" Working Group

GRI's news release (24 Feb. 05)

"Work underway on Reporting as a Process"
<http://www.globalreporting.org/news/updates/article.asp?ArticleID=382>

Summary: This multi-stakeholder working group focuses on the process of applying the Guidelines, including the use of stakeholder engagement and guidance on how to use and interpret the GRI principles. Dante Pesce (from Vincular, Chile) and Luis Perera (from PriceWaterhouse-Coopers, Chile) are members of this group.

Brazilian becomes member of GRI's Technical Advisory Committee

GRI's news release (25 Jan. 05)

"Technical Experts appointed to the TAC"
<http://www.globalreporting.org/news/updates/article.asp?ArticleID=376>

Summary: In 2005, Nelmara Arbex, a representative of Natura Cosmetics (Brazil) became a member of GRI's TAC. The TAC will be a standing body in GRI's governance structure and will have a set of responsibilities that draw on its technical expertise. The other TAC southern member is Saliem Fakir, from IUCN South Africa.

Latin American Forest Products Company Illustrates Best Practice Sustainability Reporting

From SocialFunds.com (4 Jan. 05)

<http://www.socialfunds.com/news/article.cgi/1603.html>

Summary: The author describes the main aspects of Terranova's second Global Reporting Initiative-based sustainability report and suggests that the report exhibits many exemplary practices such as stakeholder engagement and external verification.

New Analysis Warns Investors of Non-disclosure By Automakers in Europe

A press release from WRI and SAM Group. (17 Mar. 05)

http://climate.wri.org/newsrelease_text.cfm?NewsReleaseID=323

Summary: According to a study from WRI and SAM, companies selling autos in the European Union are not disclosing carbon dioxide reduction commitments or strategies to comply with a seven-year-old the European Automobile Manufacturers Association that was signed in 1998 between the manufacturers association, the auto companies, and the European Commission.

Global Developments

Hewlett Packard and Gap Win Sustainability Reporting Awards

A press release from CERES (12 April 05)

<http://www.csrwire.com/article.cgi/3728.html>

Summary: Hewlett Packard and the Gap are among the four U.S and Canadian companies that received sustainability reporting awards in an international competition sponsored by the Boston-based CERES coalition and the Association of Chartered Certified Accountants (ACCA).

Leading Mining and Metals Companies will Report in Accordance with GRI Guidelines

A press release from the International Council on Mining and Metals (28 Jan. 05).

<http://www.csrwire.com/article.cgi/3478.html>

Summary: The 16 leading mining and metals companies comprising the International Council on Mining and Metals (ICMM) have agreed to report on their sustainability performance using the GRI Sustainability Reporting Framework, including the recently developed Mining and Metals Sector Supplement.

What do SRI analysts look for in non-financial reports?

From Ethical Corporation (10 Jan. 05)

<http://www.ethicalcorp.com/content.asp?ContentID=3376>

(*registration required)

Summary: This article presents the views from analysts in Socially Responsible Investment funds about what they seek from sustainability reports. The analysts comment, among other things, on the value of reporting according to the Global Reporting Initiative framework. They also address the issue of verifications and assurances from auditors to back up sustainability reports. They view assurance and verification as beneficial if it identifies meaningful areas for improvement and sets out challenges that can be useful.

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