



## Press Release

### **New RobecoSAM study reveals GRI Standards fit for investment-grade disclosures**

**3 May 2016, Amsterdam and Zurich.** International sustainability standard setter GRI and RobecoSAM, the investment specialist focused exclusively on Sustainability Investing (SI), have today released the research publication *Defining What Matters: Do companies and investors agree on what is material?* The publication, funded by the Alcoa Foundation, examines whether the information companies disclose in their sustainability reports correlates with what investors want to know. The study found general alignment between disclosed topics and investor interests. The research also indicates GRI's approach to materiality is appropriate as a basis for disclosures to investors, as it gives a broad perspective on risk. Additionally, these new findings indicate a number of ways in which companies can improve their disclosures to make them even more relevant for investors.

Materiality is the threshold at which topics become important enough to be disclosed. To investigate whether companies are reporting information that meets investors' needs, GRI and RobecoSAM studied 129 sustainability reports from three sectors, mining, metals and electric utilities and uncovered a number of findings:

- 1) In all three sectors, there is general alignment between the topics disclosed and information investors want to know, though this is less the case for companies in the electric utilities sector.
- 2) GRI Standards are well placed to form the basis of disclosures for investors as evidenced by the fact that RobecoSAM's investor-driven approach to materiality complements GRI's approach.
- 3) Investors want companies to disclose more in depth information that explains the relevance of disclosed topics to corporate strategy and the assessment of opportunities and risks. This provides investors with the insights they need to

understand the long-term potential of companies.

- 4) There is agreement among investors and corporations on the growing importance of a materiality analysis for defining the most important sustainability issues.

**Alyson Slater, Knowledge Director, GRI:** "Conducting a thorough materiality assessment, based on multi-stakeholder standards, is the best way a business can ensure it discloses the information its investors and other stakeholders need for informed decision making. This is about much more than producing a sustainability report. Determining the business' most important sustainability topics informs overall strategy, risk and opportunity management and even product design. This study also highlights how important it is for companies to do their own materiality assessment to identify issues, which may not yet be financially material but could be in years to come."

**Christopher Greenwald, Head of SI Research, RobecoSAM:** "This research and our experience from the annual assessment for the Dow Jones Sustainability Indices again underscores the growing importance of materiality for both companies and investors. Some companies are unclear about the expectations of investors when conducting a materiality analysis and this research helps to clarify their needs. While investors require consistent data on the most material issues, they are also increasingly requiring a greater understanding of how companies connect their sustainability priorities to their long-term corporate strategy."

You can download [\*Defining What Matters: Do companies and investors agree on what is material?\*](#) on the GRI website. You can learn more about this topic during the session *Are investors getting the information they want from the extractives and energy sectors?* at the [5<sup>th</sup> GRI Global Conference](#), 18 – 20 May, in Amsterdam. For more information please contact GRI Media Relations Manager Davion Ford at [ford@globalreporting.org](mailto:ford@globalreporting.org)

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## About GRI

GRI is an international independent organization that has pioneered corporate sustainability reporting since 1997. GRI helps businesses, governments and other organizations understand and communicate the impact of business on critical sustainability issues such as climate change, human rights, corruption and many others. With thousands of reporters in over 90 countries, GRI provides the world's most trusted and widely used standards on sustainability reporting, enabling organizations and their stakeholders to make better decisions based on information that matters. Currently, 40 countries and regions reference GRI in their policies. GRI is built upon a unique multi-stakeholder principle, which ensures the participation and expertise of diverse stakeholders in the development of its standards. GRI's mission is to empower decision-makers



everywhere, through its standards and multi-stakeholder network, to take action towards a more sustainable economy and world.

## About RobecoSAM

Founded in 1995, RobecoSAM is an investment specialist focused exclusively on Sustainability Investing. It offers asset management, indices, engagement, voting, impact analysis and investing, sustainability assessments, and benchmarking services. Asset management capabilities cater to institutional asset owners and financial intermediaries and cover a range of ESG-integrated investments (in public and private equity), featuring a strong track record in resource efficiency theme strategies. Together with S&P Dow Jones Indices, RobecoSAM publishes the globally recognized Dow Jones Sustainability Indices (DJSI). Based on its Corporate Sustainability Assessment (CSA), an annual ESG analysis of over 3,800 listed companies, RobecoSAM has compiled one of the world's most comprehensive databases of financially material sustainability information. The data of the CSA is also included in USD 84.6 billion of assets under management by Robeco.

RobecoSAM is a member of the global pure-play asset manager Robeco, which was established in 1929 and is the center of expertise for asset management within the ORIX Corporation. As a reflection of its own commitment to advocating sustainable investment practices, RobecoSAM is a signatory of the UNPRI and a member of Eurosif, ASrIA and Ceres. Approximately 130 professionals work for RobecoSAM, which is headquartered in Zurich. As of December 31, 2015, RobecoSAM had assets under management, advice and/or license in listed and private equity\* of approximately USD 10.7 billion. Additionally, RobecoSAM's Governance & Active Ownership team\*\* had USD 238 billion of assets under engagement and USD 49 billion of assets under voting.

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