



## **SOCIALLY RESPONSIBLE INVESTMENT ANALYSTS FIND MORE LARGE U.S. COMPANIES REPORTING ON SOCIAL AND ENVIRONMENTAL ISSUES**

### ***Study Finds Nearly 40 Percent of S&P 100 Index Companies Issuing Annual Reports on Corporate Social Responsibility; Growing Numbers Using “Global Reporting Initiative” Standard***

**BOSTON///June 24, 2005///**A growing number of the largest publicly traded U.S. companies are reporting annually on their environmental and social performance just as they do on their financial performance, according to a new study by the Social Investment Research Analysts Network (SIRAN).

Among the key findings of a SIRAN analysis of the reporting practices companies in the S&P 100 Index:

- More than half of the S&P 100 Index (58 companies) have special sections of their websites dedicated to sharing information about their social and environmental policies and performance.
- Almost 40 percent of the S&P 100 Index (39 companies) now issue annual corporate social responsibility (CSR) reports.
- Nearly a quarter of the S&P 100 Index (24 companies) say they base their CSR reports on the widely recognized external standard provided by the Global Reporting Initiative’s (GRI) Sustainability Reporting Guidelines. Twenty of the companies included an index to GRI indicators in their reports. Six of the companies met the highest standard of reporting fully “in accordance” with the GRI guidelines.
- Of those companies issuing annual CSR reports, 62% say their reports are based on the GRI standards, and just over half (51%) include an index to GRI indicators.

“This study demonstrates that some of the largest American companies—companies like Dell, FedEx, Ford, General Electric, Intel, Microsoft, PepsiCo, and Verizon—are reporting annually on their social and environmental performance. They’re doing that because a growing number of investors, large customers, and even employees are asking them for this information. And we consistently hear from these companies that the process of gathering and reporting this type of information helps them better manage their business,” said Steve Lippman, SIRAN co-chair and Vice President of Social Research at Trillium Asset Management Corporation.

This study builds on a special joint statement issued late last year by a coalition of analysts at 18 socially responsible investment firms representing over \$230 billion in assets, which urged companies to report annually on their key social and environmental policies, practices and performance. In the first months of 2005, analysts participating in SIRAN sent the joint statement to CEOs of all the companies in the S&P 100 Index and

asked them to verify their company's current level of reporting. SIRAN set a goal that 25 percent of the S&P100 Index would issue an annual CSR report based on the GRI guidelines by the end of 2005, and expects to meet this goal by the fall when additional corporate CSR reports are expected.

For the full text of the Joint Analyst Statement on Sustainability Reporting, go to [www.siran.org/sust.html](http://www.siran.org/sust.html). For individual company results in our S&P 100 Index reporting analysis, see [www.siran.org/csr.php](http://www.siran.org/csr.php).

Analysts from the following financial institutions participated in the research and analysis for this benchmarking project: Boston Common Asset Management; Calvert Group; Citizens Advisers; The Dreyfus Corporation; F&C Asset Management; Loring, Wolcott & Coolidge; Pax World Funds; Smith Barney Asset Management (a division of Citigroup Global Markets, Inc.), Social Awareness Investment Program; Trillium Asset Management; and Walden Asset Management.

#### **About the Social Investment Research Analyst Network (SIRAN)**

SIRAN is an analyst network that supports more than 100 North American social research analysts from 30 investment firms, research providers, and affiliated investor groups, and is a working group of the Social Investment Forum. The Social Investment Forum is a national nonprofit membership organization that promotes socially responsible investing. For more information, see [www.siran.org](http://www.siran.org) and [www.socialinvest.org](http://www.socialinvest.org).

#### **About the Global Reporting Initiative (GRI)**

The GRI is an independent institution that has developed standardized sustainability reporting guidelines with the active participation of representatives from business, accounting, investment, environmental, human rights, research and labor organizations from around the world. GRI indicators include measures of economic performance (such as community donations); environmental performance (such as greenhouse gas emissions and water use); labor practices (such as worker health and safety and diversity); human rights (such as policies around child labor and indigenous rights); society (such as community impacts, bribery, and political contributions); and product responsibility (such as customer health and safety, advertising, consumer privacy). For more information, see [www.globalreporting.org](http://www.globalreporting.org).

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