
Drivers para la convergencia sobre
sustentabilidad entre las Empresas y los
Inversionistas

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Líder en evaluación Ambiental, Social y de Gobernanza (ASG)

- ✓ Desde 2002
- ✓ 2 932 emisores evaluados.
- ✓ 150 socios, clientes inversionistas y gestores de activos en 30 países.
- ✓ Investigación que impacta + 3000 Bn USD de activos gestionados.
- ✓ Una **metodología** robusta y certificada según el estándar de calidad ARIS 

120 analistas y expertos.

Presencia **internacional** : Paris, Bruselas, Londres, Milán, Casablanca, Tokio, Santiago

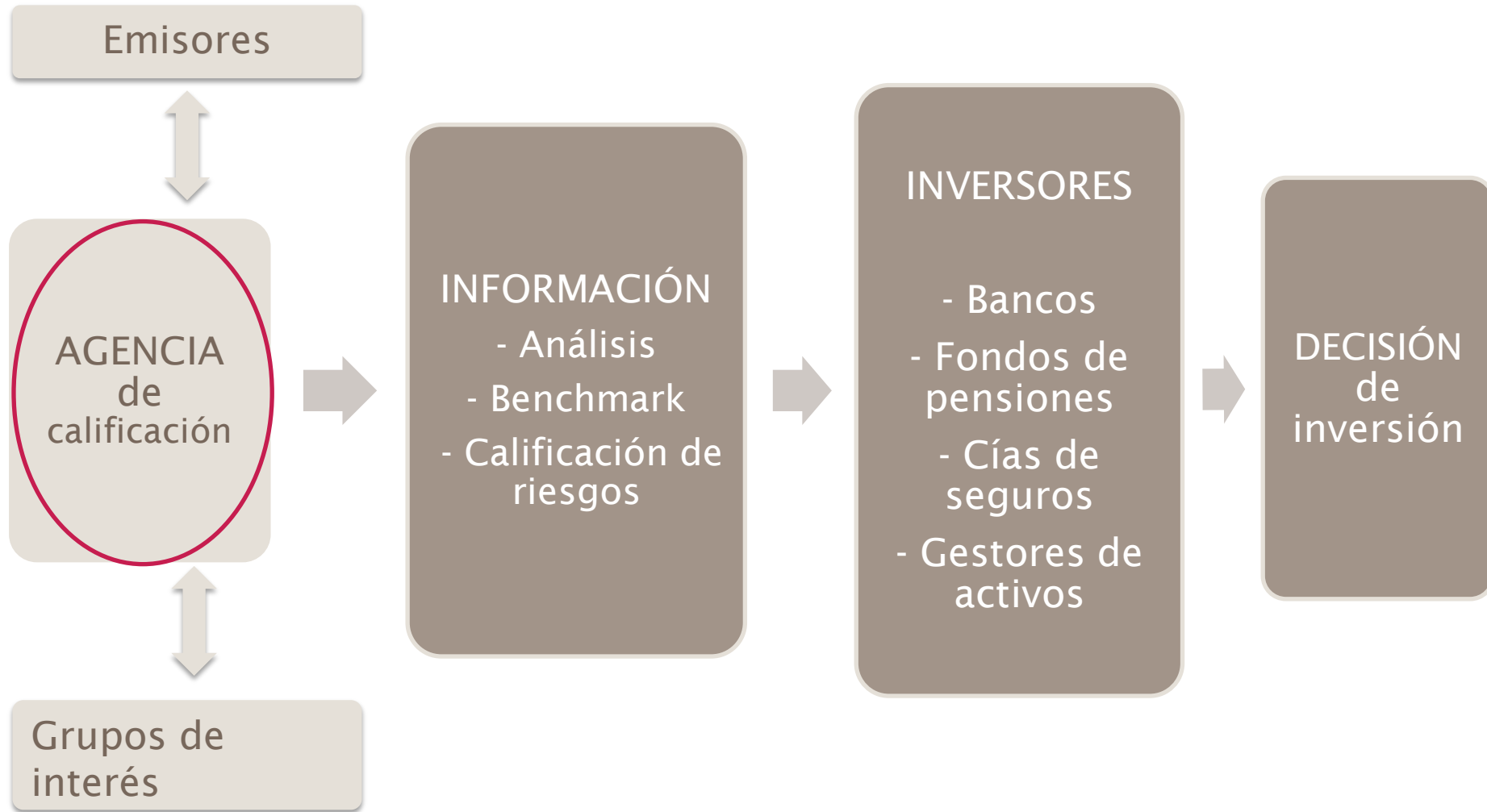
Independencia y Transparencia:

- ✓ Una estructura accionarial diversificada + 5 administradores independientes.
- ✓ Un Comité Científico independiente.



¿Cómo lo hacen?

3.





Información de la empresa



- Durante el proceso de evaluación, **se solicita a la empresa** en varias ocasiones:
 - Aviso inicial pre evaluación
 - Cuestionario personalizado
 - Reacción solicitada en la información colectada en otras fuentes de información
 - Borrador final para revisión

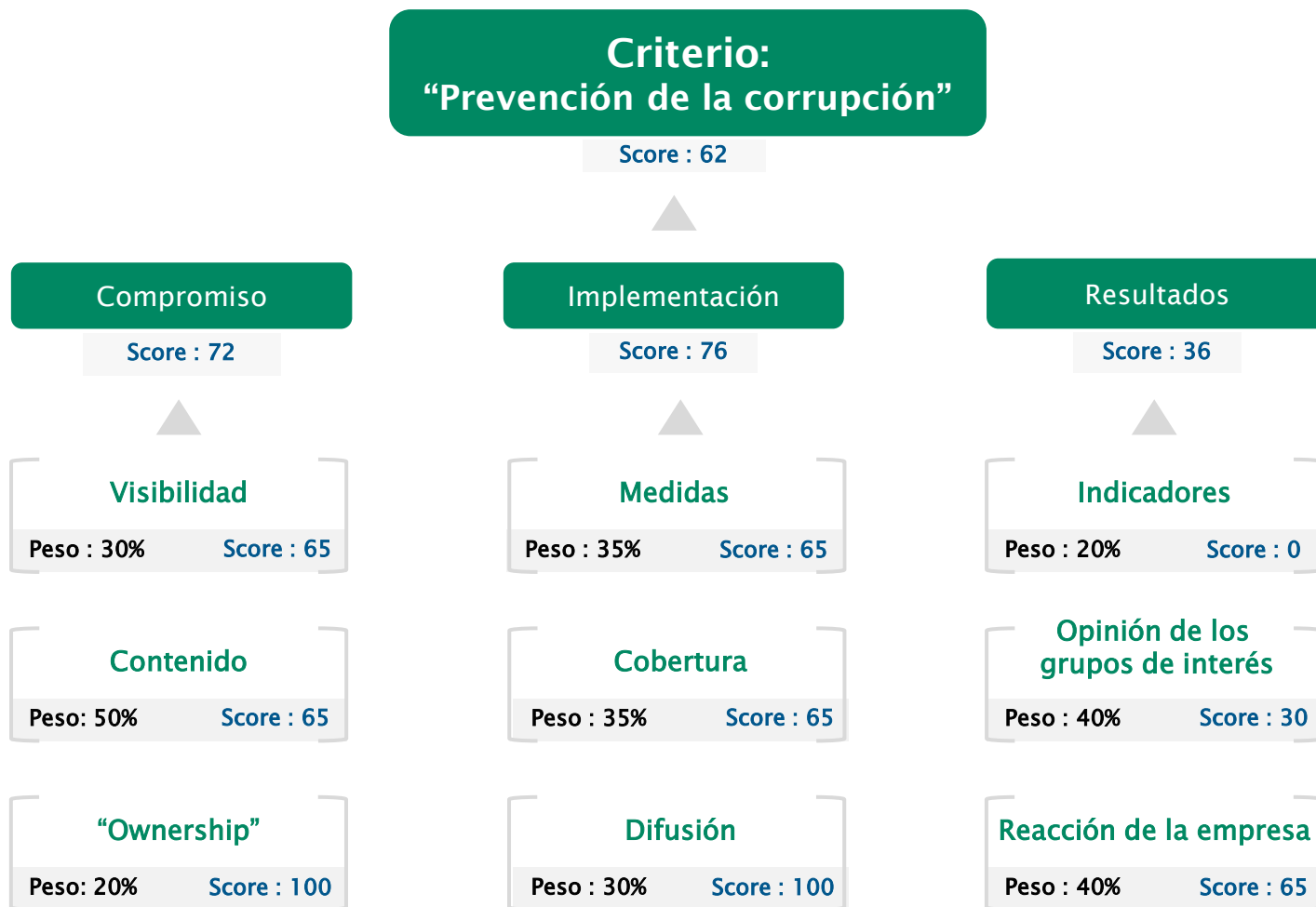
Información de grupos de interés



Prensa - Federaciones sindicales - ONGs especializadas

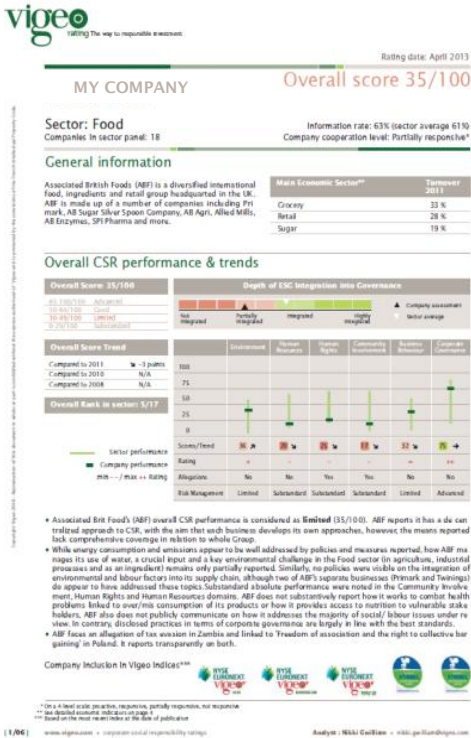


- Las **opiniones de tercera parte** son importantes para:
 - Asegurar una investigación de calidad (sector y empresa)
 - Cruzar fuentes y verificar información



Un reporte final por empresa

7.



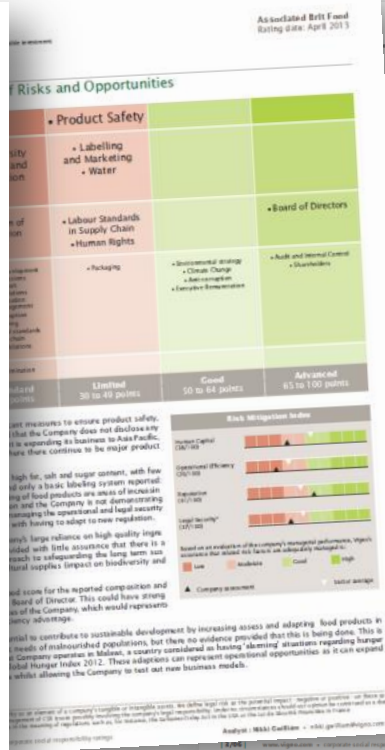
MY COMPANY
Overall score 35/100
 Rating date: April 2013
 Information rate: 63% (sector average 61%)
 Company cooperation level: Partially responsive*

Sector: Food
 Companies in sector panel: 18

General information
 Associated British Foods (ABF) is a diversified international food, ingredients and retail group headquartered in the UK. ABF is made up of a number of companies including Pri mark, AB Sugar, Silver Spoon Company, AB Agri, Allied Mills, AB Enzymes, SPI Pharma and more.

Overall CSR performance & trends
 Overall Score: 35/100
 Depth of ESG Integration into Governance
 Overall Score Trend
 Overall Risk in sector 5/17

Company Inclusion in Vigeo Indices**



Risks and Opportunities
 Associated British Food
 Rating date: April 2013

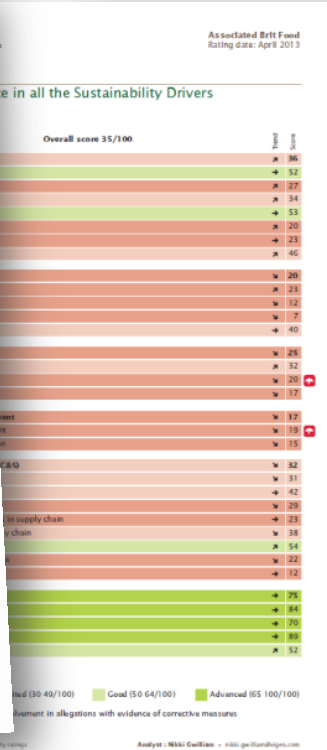
Risk/Opportunity	Impact	Score
Product Safety	High	36
Labeling and Marketing	Medium	32
Water	Medium	27
Board of Directors	Low	34
Labour Standards in Supply Chain	Medium	20
Human Rights	Medium	23
Environmental strategy	Low	26
Climate Change	Low	23
Employee Remuneration	Low	20
Adult and Internal Control	Low	23
Shareholders	Low	17
Supplier	Low	15

Risk Mitigation Index

High for, salt and sugar content, with few of only a basic labelling system reported. High for food products are areas of concern and the Company is not demonstrating adequate operational and legal security with having to adapt to new regulation.

Company's large reliance on high quality inputs coupled with little assistance that there is a risk of supply chain disruption. High for supply chain risk.

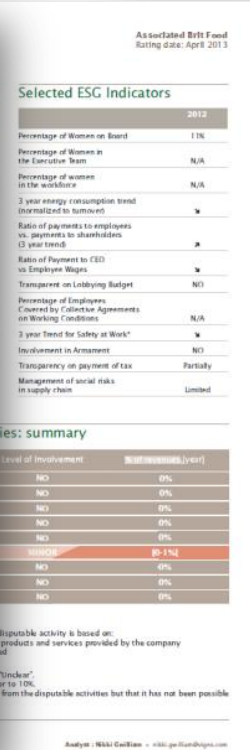
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Performance in all the Sustainability Drivers
 Associated British Food
 Rating date: April 2013

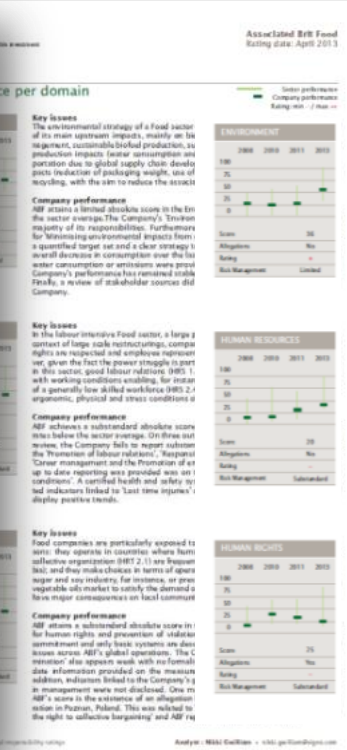
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Labeling and Marketing	32
Water	27
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Selected ESG Indicators
 Associated British Food
 Rating date: April 2013

Indicator	2012
Percentage of Women on Board	11%
Percentage of Women in the Executive Team	N/A
Percentage of women in the workforce	N/A
3 year energy consumption trend (normalized to turnover)	↓
Ratio of payments to employees vs. payments to shareholders (3 year trend)	↓
Ratio of Payment to CEO vs Employee Wages	↓
Transparent on Lobbying Budget	NO
Percentage of Employees Covered by Collective Agreements on Working Conditions	12%
3 year Trend for Safety at Work*	↓
Involvement in Armament	NO
Transparency on payment of tax	Partially
Management of social risks in supply chain	Limited



Performance per domain
 Associated British Food
 Rating date: April 2013

ENVIRONMENT

Key Issues
 The environmental strategy of a Food sector of its main upstream impacts, mainly on its upstream, sustainable food production, its production impacts (water consumption and pollution due to global supply chain demands) (reduction of packaging weight, use of recycling, with the aim to reduce the associated costs).

Company performance
 ABF attains a limited absolute score in the Food sector average. The Company's Environ majority of its responsibilities. Furthermore for "Minimising environmental impacts from a quantified target set and a clear strategy to overall decrease in consumption over the last water consumption or emissions were good Company's performance has remained stable. Finally, a review of stakeholder sources did Company.

Human Resources

Key Issues
 In the labour intensive Food sector, a large content of large scale restructurings, complex and employee turnover, given the fact that the power struggle is in this sector, good labour relations (DHS 1, with working conditions enabling, for instance of a generally low skilled workforce (DHS 2, ergonomic, physical and stress conditions).

Company performance
 ABF achieves a substandard absolute score in the Food sector average. The Company's HRM (Human Resources Management) and the Promotion of at up to date reporting are provided was an condition. A certified health and safety system indicators limited to "last time injuries", display positive trends.

Análisis global, análisis de riesgo, comentario de explicación del puntaje por dominio, detalle de la información colectada ("materia prima"), incluyendo las controversias y los indicadores brutos.



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