Thank you for that introduction Karin and thank you for all the exceptional work you do as Chair of GRI’s Stakeholder Council.

His Excellency the Ambassador of The Netherlands.

Ladies and gentlemen.

Friends from near and far – from Ghana, Kenya, Mauritius, Nigeria, Zambia, and Zimbabwe.

As Chief Executive of Global Reporting Initiative it gives me great pleasure to welcome you here today to mark the opening of GRI’s Focal Point South Africa.

Let me begin by paying tribute to the work undertaken by the sustainability reporting community here in South Africa that so many of you represent.

GRI promotes Sustainability Reporting right across the world, but it is individuals and organizations like you represented here today that have taken it from a mere idea to the mainstream.

Thank you also Mr Alf Wills, Deputy Director General of the Environmental Advisory Services for the Government of South Africa for taking the time to attend today.

The Government of the Republic of South Africa is one of the four founding members of the Group of Friends of Paragraph 47.

This group of nations is named after the paragraph in the outcome document from the Rio+20 United Nations conference last year that explicitly acknowledged the importance of corporate sustainability reporting.

GRI was proud to be asked to act as the group’s Secretariat, alongside the United Nations Environment Programme, UNEP.

The Government of South Africa has also assisted GRI in another way, hosting GRI’s Government Advisory Group in 2011, a group that is THE/A real driver for GRI’s engagement with governments around the world.

Mr Wills, please convey our thanks to Minister Molewa and her colleagues for the leading role South Africa has made – and is continuing to make – to put Sustainability Reporting at the top of the international agenda.
Thank you also to you Ms. Siobhan Cleary, Director of Strategy and Public Policy here at the JSE, for making today’s event possible. Your support really does speak volumes about the JSE’s values and its commitment to sustainability and Sustainability Reporting.

This is not my first time in this stunning country, nor, I might add, this beautiful and captivating continent.

I spent two of the most interesting and most rewarding years of my life in the late seventies working in what was then Zaire.

They say ‘you can leave Africa, but Africa never leaves you’.

With hindsight I can say that my experience clearly has influenced my views on the world, and even after more than 30 years the memory of the land and the people is still vivid in my mind.

Yet Africa, like every continent, is changing at a remarkable pace.

GRI’s mission is that this change is sustainable; and that today’s progress is not at the expense of the progress of tomorrow.

Meeting this – the defining challenging of our time – is why GRI exists. It is why GRI is playing a historic role, by developing Sustainability Reporting that enables companies and markets to measure, monitor and manage what is important for progress today and tomorrow, and thus help organizations change their behavior.

With a market capitalization of over 900 Billion US dollars the Johannesburg Stock Exchange is a monument to markets, commerce and trade.

Yet the JSE has also been a global leader on the sustainability stage; a pioneer in both Sustainability and Integrated Reporting.

Companies have been disclosing environmental, social and governance information to varying degrees here for a decade.

This pioneering role can be attributed in no small part to the work of Professor Mervyn King – Chairman Emeritus of GRI and current Chairman of the International Integrated Reporting
Council. He was responsible for the groundbreaking Corporate Governance Codes that have had such a positive impact, both nationally and internationally.

Mervyn, I am delighted you could be here today, and even more delighted to have the opportunity to discuss with you how GRI and the IIRC can ensure that Sustainability and Integrated Reporting continue to drive the change that is needed for us today and for future generations to live well and sustainably on our single planet.

It was thanks to Mervyn’s recommendations, ladies and gentlemen, and to the leadership at the JSE, that it became the first stock exchange in the world to require all listed companies to issue integrated reports, that is reports that also integrate material sustainability disclosures, or explain why not.

And in this sense the JSE doesn’t only raise capital, it helps to raise sustainability standards – with 450 such listed companies at the last count.

Moreover, South Africa’s leadership role is a reminder that the perception held among some that Sustainability Reporting is ‘a European or an American thing’ simply couldn’t be more wrong.

The dynamism and success of so many of the companies listed on the JSE that routinely report their environmental, social and governance performance and impacts also serves to underline that Sustainability Reporting and successful business go hand-in-hand, and that is something that should be applauded.

Let me pause for a moment to thank those, without whose help the Focal Point project may never have come to fruition.

Funding for the Focal Point has been provided by the Swiss State Secretariat for Economic Affairs, SECO, represented here today by Markus Schrader, and is hosted by the Association of Chartered Certified Accountants, ACCA, of South Africa, represented here today by Nadine Kater.

Markus, Nadine. Sustainability Reporting is making a difference; advancing sustainable development in Africa – something that Teresa Fogelberg, Deputy Chief Executive will speak about in greater depth later.

On behalf of Global Reporting Initiative thank you so much for all your assistance in supporting and helping to launch Focal Point South Africa.
Many of you will know another important person here, Douglas Kativu, who heads GRI’s new Focal Point in South Africa that we are formally launching today.

In Douglas we are all very lucky to have someone who not only has a deep knowledge of the Sustainability Reporting terrain here in South Africa, but also a passion for sustainable development.

Focal Point South Africa will build on the work undertaken by our Focal Points in the dominant economies in other regions: the United States, China, Brazil, India and Australia.

Having a focal point here will help GRI to work with companies and reporters in South Africa and Sub-Saharan Africa in a way that would be infinitely more difficult the best part of 10,000 kilometers away in our Secretariat in Amsterdam.

Increasing awareness, training and capacity-building will be central to the Focal point’s work.

And the Focal Point’s plan is ambitious: to not only foster a wider culture of Sustainability Reporting here in South Africa, but to also act as a regional hub to engage with companies and organizations beyond South Africa’s borders across sub-Saharan Africa.

Douglas will outline later on in greater detail how Focal Point South Africa will make a difference, but I would like to underline that it doesn’t matter if it’s here in South Africa, in Asia, Europe, the Americas or Australasia, GRI has the same simple philosophy: to listen, to learn and to lead.

GRI has been so effective precisely because it is greater than the sum of its parts; precisely because we can engage:

- with our 600-strong network of Organizational Stakeholders – who in turn vote for the members of GRI’s Stakeholder Council, chaired by Karin Ireton)
- with government
- with civil society
- with business
- and with you, the real experts
One area where engagement has been at the forefront of GRI’s work has been the development of the new generation of Sustainability Reporting Guidelines, G4, scheduled to be launched at GRI’s conference in May.

It is again fitting to be discussing these here, in Johannesburg, as it was in this very city that the second generation of the Guidelines, G2, was unveiled over a decade ago at the World Summit for Sustainable Development – the so-called Earth Summit.

While the principles of transparency and accountability remain the same, the world of Sustainability Reporting has changed markedly since 2002.

The number of informational users and reporters has of course grown and grown.

Perhaps more significant, however, is that the perception as to what sustainability is – how it is defined – has changed.

It is now widely understood that sustainability is not just all about the environment – about recycling this or reusing that. It is about sustainable practices being at the very heart of what organizations do.

For that reason the Guidelines have evolved to meet the needs of the information users and reporters, and in this sense every new generation of Guidelines has been a natural progression on the last.

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The challenge for the last decade for GRI was relatively straightforward: promoting Sustainability Reporting to organizations. And that was done successfully as thousands of companies, from around the world, have adopted the practice and found it by and large to be beneficial.

For the next decade there will be an added dimension: not only will the challenge be to help companies integrate sustainability in its strategic thinking and reporting, we need to figure out what it takes to get this information to serve markets and society.

Take investors. Markets do not, and cannot, function effectively without information.

But markets and our economy are set to change. In a world where we are over-using natural resources - e.g. dropping water tables and forests in Africa that are predicted to decline by 13% by 2030 - growing rather than decreasing inequality, against a future in
which we will share the planet with many more people, markets will only be effective if they are equipped to factor in the facts of these fundamental developments. So the way we measure results and impacts must change.

To this end markets and society need quality sustainability information and they need - at least all large - companies to track and report their sustainability information, so that the aggregate of corporate performance information can inform wider market and macro-economic analysis and decision making.

The soon to be released G4 Guidelines will help address issues of quality; helping companies to focus their reports on the key material issues and to report their sustainability performance in a robust and transparent manner. With the help of over 1200 written submissions to the Public Comment Draft, and relying on the strong engagement of GRI’s Technical Advisory Committee, its Stakeholder Council (chaired by Karin Ireton - here present) and its Board, I am confident having seen the full process, that the G4 Guidelines will significantly lift the quality and utility of Sustainability Reporting (and Integrated Reporting).

Shifting from a situation where Sustainability Reporting is in most places is still an exceptional practice adopted by enlightened companies to the Sustainability Information being generally available for all larger companies will require further changes to public policy. So GRI nationally and internationally – here and in every country where GRI has Focal Points – will be advocating; to keep persuading and promoting change and the right use of sustainability data and I hope that when we share the experience of South Africa, it will continue to be the inspiration that it has been for so many around the world.

Equally important is the vision of integrated thinking at a societal level. As the United Nations, as well as groupings of governments and businesses, are discussing the so-called post 2015 development goals and the idea of Sustainable Development Goals, the GRI will seek to make its contribution by ensuring an effective link between these goals and the practice of sustainability reporting that is built on the experience of thousands of companies and their stakeholders; to promote integrated thinking about how business can best be connected to sustainable development.

And all that means the role of GRI’s work is now more important than ever before.

**Conclusion**

Let me therefore close with a word to the future.
Before coming here I came across some timeless words penned by the South African writer and feminist, Olive Schreiner.

Writing about South Africa she said:

\textit{If Nature here wishes to make a mountain, she runs a range for five hundred miles; if a plain, she levels eighty; if a rock, she tilts five thousand feet of strata on end; our skies are higher and more intensely blue; our waves larger than others; our rivers fiercer. there is nothing measured, small nor petty in South Africa.}

Just as the geography of magic and majestic land seemingly has no limits, I hope the ambitions of the reporting community right across the continent have no bounds.

Thank you all once again for coming, and thank you so much for helping to forge a more sustainable tomorrow.