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Message to the Reader

GRI 1.1, 1.2

It is with great pleasure that I present Visão Sustentável's first Sustainability Report. It applies the Global Reporting Initiative's guidelines in exposing the practices and actions developed by the Consulting firm throughout 2012. Since 2003 we have been publishing our Communication on Progress (COP) of the United Nations Global Compact, which, from now on, will be replaced annually by the following report, its content in accordance with the requests and requirements of the COP.

This transformation was a natural process, since the GRI is considered, by the United Nations Global Compact, compatible and equivalent to the Communication on Progress (COP). Thus, this report also meets the commitment of responsibility assumed by the Visão Sustentável with the Global Compact, to present the progress of the Consulting firm in meeting the ten established principles.

I can say that in 2012, the team of consultants from the Visão Sustentável has developed important projects that have strengthened the efforts to diffuse the initiatives and principles, of the Global Compact and GRI, among our clients. We have also presented the first Sustainability Report, using the GRI guidelines, for a sports administration organization, the Brazilian Volleyball Confederation (CBV). Furthermore we have collaborated in the development of the GRI «Events» supplement guidelines.

And we do not rest there: to expand the mobilization of the Brazilian private sector in adopting the principles of the Global Compact, we have promoted direct contact between the Brazilian Committee of the Global Compact (CBPG) and Amil, the largest operator of supplemental health in Brazil, representing the adherence of the company to the initiative. I was also invited to participate in the Global Compact's panel, organized during the United Nations Conference, Rio+20, concerning important discussions on advances and obstacles in the adoption and promotion of the Global Compact and Sustainability Principles in the business environment.

Noteworthy are other two main events: the development of the Sustainability Report Management System (S-GRS), the first of many tools that the Visão Sustentável intends to develop, created to professionalize and simplify the deciding process which is the collection of data for Sustainability reports. The other important event of the year was the partnership with companies in the states of Santa Catarina and Rio Grande do Sul, representing an addition to our Global Network of Consultancies in Corporate Responsibility that, since 2008, brings together members from Latin America, China and Africa.

All these achievements and more that will be presented on the following pages, were made possible thanks to the consultants, partners, suppliers and clients that contributed to the construction of a year of great progress for the Visão Sustentável. I am sure many others will follow it in the coming years, reinforcing each day the innovative character of the Consulting firm, always in line with expectations and market needs.

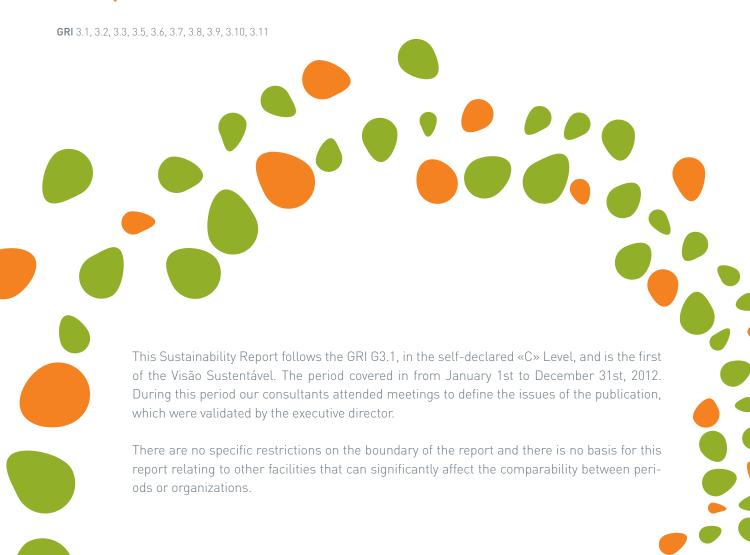
José Pascowitch
President and CEO







2 Report Profile



3.1. MANAGEMENT AND GOVERNANCE

GRI 2.1, 2.3, 2.5, 2.6, 2.7, 2.8, 2.9, 4.1, 4.2, 4.8, HR6, HR7, S04, S05

We are a small, privately held, Brazilian Consulting firm (limited company), which brings together talent, experience and strategic vision in developing business solutions for the demands generated by global values of sustainability. Our portfolio includes national and foreign clients, primarily large and midsize companies that reinforce the multiplicity of the work, as well as the authority on the building of projects and exclusive actions.

We have been signatories of the Global Compact since 2003 and a GRI Organizational Stakeholder (OS) since 2006. In 2008 we were pioneers in the organization of a cooperative network of consulting firms, in Latin America, specialized in sustainability, the Global Consulting Network on Corporate Responsibility. This initiative has gained importance and currently brings together consultancies from 8 countries: 6 Latin American, 1 Asian and 1 African. The Network's mission is the spread of Corporate Social Responsibility and Sustainability through the sharing of knowledge, information and mutual assistance in multinational projects.

Our main Market segment is Brazil, but we have also conducted projects on Sustainability in Africa (Mozambique) and in other Latin American countries.

Our Consulting firm is comprised of a president who is also the executive director, a Project director and seven employees, one being responsible for administrative affairs, four senior consultants and two junior consultants, all serving in Brazil. Field consultants also integrate the structure of the organization, hired to work on specific Jobs. No changes to the administrative or operating structure were recorded during the covered period of this report.





Since we operate in the consulting segment, we do not directly address the contractor's established working relations. However, all of our projects are based on the ten principles of the Global Compact, on the respect and promotion of the right to work and on local regulations. Therefor, we do not work with those who maintain forced labor relations, slavery and/or child labor.

We also reject any practice of corruption and the use of illegal means to obtain privileges and we do not participate or exert influence on public policies of any kind. With some public sector clients we have promoted initiatives related to these policies, like the Project Nós do Centro, in 2009, a partnership between the City of São Paulo and the European Union, contributed to the social, economical and cultural inclusion of the most vulnerable groups in the center of Sao Paulo.



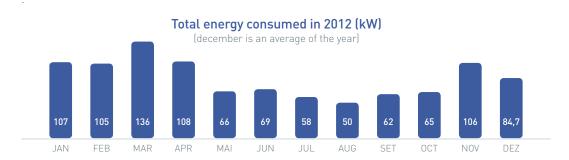
3.2. OPERATIONAL STRUCTURE

GRI 2.4, EN1, EN3, EN6, EN7, EN18

Our headquarters are located in the city of São Paulo/SP, but our employees work in a home office arrangement, which reduces the emissions of greenhouse gases. In the office, only weekly meeting are held for the team of consultants.

The administration of the office building, were the office is located, is in charge of all the waste management and sending recycled materials to a specialized company. Due to the size of our office and to the practice of home office, few materials are used; only bond paper and printer ink are notable. All of the paper used is certified by the Forest Stewardship Council (FSC), i.e. not from deforestation. In 2012 we consumed, 1.500 sheets of paper and three printer ink cartridges.

Out biggest consumption is related to electricity, with peaks between the months of November and April, which is when the team of consultants meets more often due to the increasing number of projects in that part of the year and the greater use o fair conditioning.



Another important initiative we developed to reduce the environmental impacts is hosting our personal website and the S-GRS tool on the LocaWeb, a supplier that adopts Green IT practices to reduce energy consumption through: the rationalization and server virtualization, air conditioning settings and its flows in the data centers, and the purchase of certified ECO equipment, among others.



3.3. **PRODUCTS AND SERVICES**

GRI 2.2

We offer services in the line with the precepts of Sustainability and Corporate Social Responsibility, which allows the consultant to organize a robust strategic plan.

Sustainability for us is an essential theme in relations and business practices, regardless of economic sector, size or nationality. Such initiatives are being increasingly demanded and developed in internal and external areas by different audiences. It is therefor possible to say that the inclusion of principals and guidelines of Sustainability and Social Responsibility are imperative in management and governance processes

Visão Sustentável operates on two fronts in Corporate Sustainability:

1. Communication and Reports

GRI (Global Reporting Initiative) Sustainability Report

Adoption of a report production process aligned with the GRI guidelines in their current version G3 and 3.1.

We produce reports of C/B/A levels (following the GRI guidelines), audited ones and endorsed with the GRI Checked

Social Balance IBASE (Brazilian Institute of Social and Economic Analyses)

We develop the format of the report from the Social Balance IBASE, demonstrative composed by quantitative financial, social and environmental indicators.

Communication on Progress Report of the United Nations Global Compact (COP)

The Communication on Progress is an annual report sent to the UN by all the signatories to the Global Compact¹.





¹ The Visão Sustentável also elaborates GRI Sustainability Reports complatible with the COP requirements .

2. Management in Corporate Sustainability

We develop processes, actions and tools for the development of the Sustainability Strategy Practice, which allows for the adoption of sustainable practices in an efficient and evolutive way. They are:

- Sustainability diagnosis
- Strategic planning for sustainability;
- Transformation of the supply chain into a value chain
- Preparation and rooting of a model for monitoring, measuring and evaluating the actions from GRI indicators as means of management;
- Mapping and engagement with stakeholders;
- Materiality Matrix;
- Formation of the Sustainability Committee;
- Development and implementation of a Code of Ethics;
- Workshops and Trainings;
- Structuring strategic pro-sustainability alliances.

All o four services have a technical background in very different methodologies and international guidelines, directly or indirectly related to sustainability, such as:

- ISO 26.000
- Ecuador Principles
- Principles for Responsible Investment (PRI)
- Global Reporting Initiative (GRI)
- United Nations Global Compact
- Corporate Sustainability Index (CSI)
- Brazilian Institute for Social and Economic Analyses (BISEA)
- Brazilian Institute for Corporate Governance (BICG)



S-GRS

In 2012, Visão Sustentável developed a Sustainable Management tool

The S-GRS is a product developed by the Visão Sustentável in 2012 to facilitate and manage the collection of data and information for Sustainability Reporting.

Over the years, our consultants have realized that the process of reporting could be facilitated, this resulted in the development of a secure platform for online filling that professionalizes and simplifies the process of the collection of information that enables sharing and allows for real time validation.





3.4. PARTICIPATION AND SUPPORT FOR ORGANIZATIONS

GRI 4.12

In 2012 we supported the GRI in the elaboration of the events sector of the guidelines and we were the first Consulting firm from Brazil to use it for client, even before the final version was published, at the beginning of 2012, and presented to the public.

In this same year our consultants were invited Global Compact to participate in their Corporate Sustainability Forum, aimed at the private sector, promoted during the United Nations Conference – Rio+20.

Other than these initiatives, we support others. Please see below:

Instituição	Missão da Instituição
Global Reporting Initiative	GRI is an international NGO, with headquarters in the Netherlands whose mission is to make the practice of sustainability reporting become standard, providing guidance to supporting organizations.
ETHOS Institute	The Ethos Institute of Business and Social Responsibility's mission is to mobilize, sensitize and help companies manages their business in a socially responsible manner.
INITIATIVES DEVELOPED BY TH	IE UNITED NATIONS
Global Compact	The Global Compact aims to mobilize the business community to adopt internationally accepted values - which are represented by 10 principles in the areas of Human Rights, Labor rights, Environmental Protection and Anti-Corruption.
UNWOMEN	The UNWOMEN aims to propagate gender equality and women's empowerment ² .
Business Pact for Integrity and Against Corruption	This pact's mission is to mobilize entrepreneurs, executives and managers of companies and business entities for the accession to commitments in promoting policies of integrity and anti-corruption.
National Pact for the Eradication of Slave Labor	This pact's mission is to implement tools so that the business sector and the Brazilian society do not commercialize products from suppliers who have used slave labor.





² Empowerment means a collective action developped by individuals when they participate in privileged decisionmaking spaces concerning social awareness of social rights. This awareness goes beyond the individual decision making initiative of consciousness and overcomes the reality in which it is found.

4.1. EMPLOYEES AND PARTNERS

GRI 4.4, 4.6, 4.14, 4.15, 4.16, EC5, LA1, LA2, LA10, LA12, LA13, LA14, HR4

Our multidisciplinary team has extensive experience in implementing sustainability as a cross-practice, to strengthen organizational governance and internal management processes of contracting organizations. Of the total eight employees, four work as part of the CLT regime, and four are associated consultants.

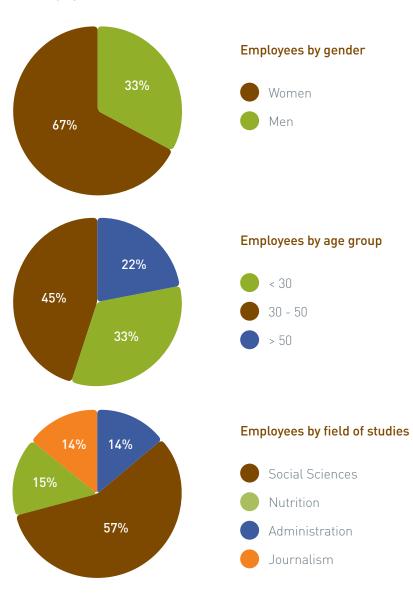
When necessary we work with partners hired per project, consultants, writers and others – we are responsible for overseeing all projects that are developed in support of our team of consultants.

We also resorted to collaborating with institutional partners. In 2012 we established three important partnerships: The Sorrentino Communication and Design, a graphic and digital design company based in São Paulo/SP, the Berlando Associates, based in Porto Alegre/RS, specializing in business development and corporate communications, and the press office Presse Business Communication from Blumenau/SC. All of our partners fully follow the ethical codes of the VS and pursue excellence in the delivery of the work.

In all of our actions and relations with clients, employees, suppliers, partners and the Market, we appreciate diversity and the elimination of all types of discrimination. Hence, there were no registered cases of discrimination during the reporting period. The ratio of wages compared to the local minimum wage is 3 to 1 and Visão Sustentável does not show a difference between the salaries of men and women. In the scope of our work, our consultants can ask questions and give opinions during the weekly meetings or at any other time. Thus, the highest governance body can ensure that conflicts of interests are avoided.



The employees are divided as follows:







The expertise of the staff is also a highlight of professionals. They have complete skills with the indicators and guidelines of the GRI, with the principles of the UN Global Compact, as well as other important references for evaluation and control practices in management and sustainability operations.

There were no internal trainings in during the reporting period, however the employees participate in forums and workshops related to sustainability, which contribute to knowledge and experience.

Due to the small size of the consultancy, there is no formal process for analyzing the performance of our employees. This process is done as needed, throughout the year, as the projects advance. The consultants always have direct contact with the clients, with the support of the CEO, who tracks all the projects and services. In addition to this direct contact with the CEO, all Jobs are discussed among the consultants during meetings, conference calls and face-to-face meetings to help in the improvement and continuous evolution of services and performances of the consultants from the Visão Sustentável.

4.2. CLIENTS

GRI 4.13, HR1

VS's portfolio brings together national and international clients, large and medium companies, which enhance the multiplicity of the consultancy's work as well as the authority on building unique projects and actions.

Over the years our consultants have always sought to spread ethical principles and better business practices among the clients. The VS has developed Codes of Ethics and has helped in the implementation of Sustainability committees as for the Copagaz company, Leroy Merlin, Brasilprev, Totalcom Group and Roche Brasil.



Some noteworthy projects are: at the beginning of 2012, the Brazilian Volleyball Confederation (CBV) published its first sustainability report based on the GRI indicators, this is the first report of a sports administration entity in the world.

Another noteworthy project is the monitoring and field survey of information on the suppliers of Pão de Açucar's Caras do Brasil program, spread over ten Brazilian states, in order to analyze the actions, in the economical, environmental and social aspects in each one, investigate the human rights and labor practices of these small producers and find out the difficulties and vulnerabilities to be able to collaboratively develop this partnership³.

We support and encourage the development of partnerships with institutions that defend principles and better business practices. We would like to make note, therefor, on the process of adherence of Amil, the largest provider of supplemental health in the country, to the Global Compact, which had our support. By becoming a signatory, the client had the opportunity to participate in the Global Compact's Corporate Sustainability Forum during the United Nation's Conference, Rio+20, in the city of Rio de Janeiro/RJ, as an organizer of a debates table with the theme "The Future of Health Care in Brazil", with the technical assistance of Visão Sustentável.

It is possible to notice the satisfaction o four clients by the continuity they put in us over the years in developing solutions and Sustainability projects. Two important clients stand out: Pão de Açucar Group and Copagaz. For them, Visão Sustentável has developed several projects between 2008 and 2011 and 2006 and 2012 respectively.



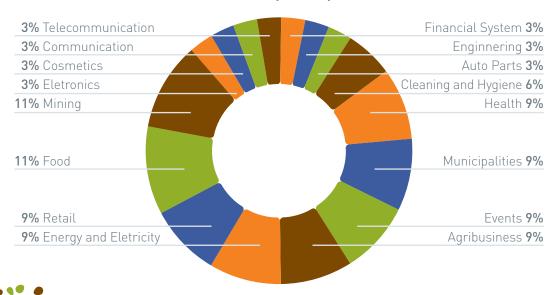


³ The program Caras do Brasil has existed for over 10 years and was implemented with help of the Visão Sustentável. The goal is to value and make visible the small producer who has his products sold in various Pão de Açucar stores.

4.2.1. Client portfolio

- Mining: Albras and Alunorte + Unimetal + Sasol + Votorantim
- Food: Braslo + JBS + Penasul + Unilever Brasil
- Agribusiness: Ihara + Agra-agro + Brenco
- Events: SWU + BrasilConnects + CBV
- Energy and Electricity: ISA CTEEP + Itaipu + Endesa
- Retail: Copagaz + Pão de Açucar Group + Leroy Merlin
- Municipalities: Prefeitura de Barueri + Prefeitura de São Paulo + Prefeitura de Mauá
- Health: Amil + Roche + Dasa
- Cleaning and Hygiene: Bombril + Unilever Brasil
- Engineering: Hidrogest
- Auto parts: ZF Sachs
- Communication: Totalcom Group
- Electronics: Sony
- Telecommunication: Algar
- Financial System: BI&P Indusval Bank and Partners
- Cosmetics: Natura

Clients by industry



PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT

Principles	Description				
HUMAN RIG	рнтѕ				
1	Businesses should support and respect the protection of internationally proclaimed human rights.				
2	make sure that they are not complicit in human rights abuses.				
LABOUR					
3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.				
4	the elimination of all forms of forced and compulsory labour.				
5	the effective abolition of child labor.				
6	the elimination of discrimination in respect of employment and occupation.				
ENVIRONM	ENT				
7	Businesses should support a precautionary approach to environmental challenges.				
8	Undertake initiatives to promote greater environmental responsibility.				
9	Encourage the development and diffusion of environmentally friendly technologies.				
ANTI-CORR	UPTION				
10	Businesses should work against corruption in all its forms, including extortion and bribery.				



Indicator	Description	Global Compact Principles	Remarks	Page(s)		
STRATEGY	STRATEGY AND ANALYSIS					
1.1	Statement from the most senior decision-maker of the organization.			3		
1.2	Description of key impacts, risks, and opportunities.			3		
ORGANIZAT	IONAL PROFILE					
2.1	Name of the organization.			5		
2.2	Primary brands, products, and/or services.			8		
2.3	Operational structure of the organization.			5		
2.4	Location of organization's headquarters.			7		
2.5	Number of countries where the organization operates.			5		
2.6	Nature of ownership and legal form.			5		
2.7	Markets served.			5		
2.8	Scale of the reporting organization.			5		
2.9	Significant changes during the reporting period regarding size, structure, or ownership.			5		
2.10	Awards received in the reporting period.		A Visão Sustentável did not receive any awards.			
REPORT PA	RAMETERS					
3.1	Reporting period.			4		
3.2	Date of most recent previous report.			4		
3.3	Reporting cycle.			4		
3.4	Contact point for questions regarding the report or its contents.			23		
3.5	Process for defining report content.			4		
3.6	Boundary of the report.			4		
3.7	State any specific limitations on the scope or boundary of the report.			4		
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.			4		



Indicator	Description	Global Compact Principles	Remarks	Page(s)
3.9	Data measurement techniques and the bases of calculations.			4
3.10	Explanation of the effect of any re-statements of information provided in earlier reports.			4
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report			4
3.12	Table identifying the location of the Standard Disclosures in the report.			17
3.13	Policy and current practice with regard to seeking external assurance for the report.		There was no external assurance for the report	
GOVERNANCE	, COMMITMENTS AND ENGAGEMENT			
4.1	Governance structure of the organization.			5
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.			5
4.3	For organizations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members.		Does not apply.	
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.			12
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).		Does not apply.	
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.			12
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation			5
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.			11



Indicator	Description	Global Compact Principles	Remarks	Page(s)
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations.			14
4.14	List of stakeholder groups engaged by the organization.			12
4.15	Basis for identification and selection of stakeholders with whom to engage.			12
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.			12
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.		There was no stakeholder engagement.	
ECONOMIC	PERFORMANCE			
EC4	Significant financial assistance received from government.		Visão Sustentável did not receive any financial assistance from the government.	
EC5	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	Principle 1		12
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	Principle 1	The scope of work of the Visão Sustentável does not develop significant indirect economic impacts.	
ENVIRONM	ENTAL PERFORMANCE			
EN1	Materials used by weight or volume.	Principle 8		7
EN3	Direct energy consumption by primary energy source.	Principle 8		7
EN6	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	Principles 8 e 9		7



Indicator	Description	Global Compact Principles	Remarks	Page(s)
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.			7
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	Princípios 7, 8 e 9		7
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	Princípio 8	There were no fines.	
LABOR PRA	CTICES			
LA1	Total workforce by employment type, employment contract, and region, broken down by gender.			12
LA2	Total number and rate of new employee hires and employee turnover by age group, gender, and region.	Princípio 6		12
LA10	Average hours of training per year per employee by gender, and by employee category.			12
LA12	Percentage of employees receiving regular performance and career development reviews, by gender.			12
LA13	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.			12
LA14	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	Princípios 1 e 6		12
DIREITOS H	UMANOS			
HR1	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening.	Principles 1, 2, 3, 4, 5 e 6		14
HR4	Total number of incidents of discrimination and corrective actions taken.	Principles 1, 2 e 6		12
HR6	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.	Principles 1, 2 e 5		5



Indicator	Description	Global Compact Principles	Remarks	Page(s)
HR7	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	Principles 1, 2 e 4		5
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.		There were no incidents of violations involving rights of indigenous people.	
HR11	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.		There were no grievances related to human rights.	
SOCIETY				
S04	Actions taken in response to incidents of corruption.	Principle 10		5
S05	Public policy positions and participation in public policy development and lobbying.	Principles 1, 2, 3, 4, 5, 6, 7, 8, 9 e 10		5
S06	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.		There were no financial contributions to political parties, politicians or related institutions.	
S07	Total number of legal actions for anti-competitive behavior, anti-trust, and monopoly practices and their outcomes.		There were no legal actions.	
S08	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.		There were no fines or sanctions.	
PRODUCT R	ESPONSIBILITY			
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	Principle 1	There were no incidents of non-compliance.	
PR9	Monetary value of significant fines for non- compliance with laws and regulations concerning the provision and use of products and services		There were no fines for non-compliance.	



Credits

GRI 3.4

CONTENT AND COMPOSITION

This report was prepared by consultants from Visão Sustentável

GRAPHIC PROJECT

Sorrentino Comunicação e Design

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