



cutting through complexity

Sustainable Insight

Return to Rio: Briefing on
the Rio+20 United Nations
Conference on Sustainable
Development

June 2012

kpmg.com/sustainability







Contents

Introduction: Rio+20 – what's it all about?	2
What will the outcome of Rio+20 be?	4
What is in the Rio+20 action plan that is relevant to business?	5
What role is business playing in the Rio+20 process?	8
Yvo de Boer, Viewpoint: Looking to the longer term	11
Business recommendations for Rio+20	14
About KPMG's Climate Change & Sustainability Services	16

Introduction: Rio+20 – what's it all about?

The Rio+20 United Nations Conference on Sustainable Development takes place in Rio de Janeiro in June 2012.

More than 50,000 participants from governments, businesses, NGOs and lobby groups are expected to convene in the Brazilian city with the goals of:

- renewing global political commitment to sustainable development
- assessing progress to date (on sustainable development), and
- addressing new and emerging challenges.

The high level segment of the conference, attended by Heads of State and Government, will take place from 20–22 June and will be preceded by civil society dialogues on 16–19 June and a preparatory meeting on 13–15 June. A Business Day, focused on the role of trade and investment in sustainable development will take place on 19 June. (For more information see page 8: *What role is business playing in the Rio+20 process?*)

Comparisons are inevitably drawn between this year's Rio+20 Summit and the Rio Earth Summit in 1992.

The 1992 Summit put the issue of sustainable development into the public spotlight and sent it soaring up the international political and business agendas. It resulted in two legally-binding global treaties – on climate change and biodiversity – and a number of other important agreements such as Agenda 21 (see page 10: *What did the 1992 Earth Summit achieve?*).

These treaties and agreements created or accelerated many sustainability initiatives and concepts that most businesses today are familiar with: from carbon credits and trading to industry sector sustainability frameworks and international efforts to address forest loss and dwindling fish stocks. As such, the Earth Summit in 1992 arguably changed the world and the way we do business.

The potential for this year's Rio+20 Summit to have a similar impact is less clear. Firstly, immediate economic problems are top-of-mind in much of the world, making it difficult for many leaders to prioritize longer term sustainability issues.

Furthermore, this time there are no grand treaties on the table that promise to result in international law. Instead, commitments made at Rio+20 will be voluntary and differentiated to take account of variations in development status and economic and social capacity.

Indeed, some observers suggest that the age of overarching international legislation on sustainability is past and the UN process now works best as an international forum in which to sustain momentum in national and regional commitments, actions and progress.

It is important to note, however, that there has been a significant change in language since the 1992 event with a new emphasis on the global "green economy". A green economy is defined by the United Nations Environment Programme (UNEP) as "one that results in improved human well-being and social equity, while reducing environmental risks and ecological scarcities". Simply speaking, a green economy is "low carbon, resource efficient and socially inclusive".

The discussions at Rio+20 are in large part focused on agreeing specific actions required to deliver a global green economy. In the same way as the Earth Summit 1992 marked a sea change in awareness of sustainable development, Rio+20 could do the same for the concepts of resource efficiency and green economic growth.

The fact that this Summit is happening at all, and the nature of the commitments on the table, should act as a clear indication to business: the question is no longer whether or not the world is heading towards a green economy, but what route we will take to get there and at what pace we will travel.

Discussion themes and priority topics

The Rio+20 Summit will focus on two key themes:

- a green economy (in the context of sustainable development and poverty eradication) and
- the institutional framework for sustainable development.

Discussions on the green economy aim to develop global strategies to lift people out of poverty while promoting jobs, clean energy and a more sustainable and fairer use of the Earth's resources.

Discussions on the institutional framework for sustainable development are concerned with how international co-ordination can be improved by reforming the structures and governance of existing institutions. This strand will also explore how connections can be improved between international finance institutions, multilateral development banks and the rest of the UN system.

One proposal being discussed under this theme is the formation of a new, more powerful UN environmental organization for sustainable development versus proposals to reform the existing United Nations Environment Programme (UNEP).

Within these themes, discussions will focus on a number of priority areas:

- green jobs and social inclusion
- energy for all
- food security and sustainable agriculture
- sound water management
- sustainable cities
- sustainable management of the oceans, forests and mountains
- improved resilience and disaster preparedness.



What will the outcome of Rio+20 be?

“These goals are potentially significant because they could help to provide much-needed political guidance to the business community.”

The intended outcome of the conference is an action plan to be adopted by world leaders, entitled *The Future We Want*. This action plan will be a focused political document designed to ensure coherent international action through voluntary national commitments.

Achieving consensus between almost 200 nations is never straightforward and so negotiations around the wording of the Rio+20 commitments have been prolonged and complex. Preliminary discussions created a well-received “zero draft” document that had been whittled down from several hundred pages to a more manageable 20 pages by the end of 2011. However, in recent months the draft has grown again and the most recent version at time of writing stands at around 80 pages.

It is expected that, as part of the action plan, governments will be asked to support the creation of a set of global sustainable development goals (SDGs) covering the Summit’s priority areas including jobs, oceans, food, energy and water. (See page 3: *Discussion themes and priority topics*).

These goals are potentially significant because they could help to provide much-needed political guidance to the business community. Also, the process of formulating them could be an opportunity for more systematic engagement of business and civil society in global action on sustainable development.

The SDGs are intended to stand alongside, but not replace, the Millennium Development Goals (MDGs) that were set by the UN in 2000. The MDGs include aims to end hunger and poverty, deliver universal education and improve global health but do not address specific issues within the umbrella topic of sustainable development.

At the time of writing this briefing, the action plan and wording of Rio+20 commitments are still being negotiated. Debate continues with some countries expressing misgivings that proposed commitments could limit their economic growth, while others fear that many of the most important proposals are in danger of being watered down.



What is in the Rio+20 action plan that is relevant to business?

The original “zero draft” of the action plan contained 128 clauses and commitments, which continue to be debated and amended during the run-up to the Summit. Among the most relevant, or potentially relevant, to business are the following:

- Recognition that sustainable development remains a “distant goal” and “major barriers and systemic gaps” remain.
- Acknowledgement of the “important role of the private sector in sustainable development” and encouragement for “business and industry to show leadership in advancing a green economy.”
- A call for listed and large private companies to issue sustainability reports.
- Creation of an international toolkit of green economy policy options to include: regulatory, economic and fiscal instruments; investment in green infrastructure; financial incentives; subsidy reform; sustainable public procurement; information disclosure; and voluntary partnerships.
- A call for industrial sectors worldwide to develop green economy roadmaps “with concrete goals and benchmarks of progress, including for net creation of jobs.”
- Agreement to “gradually eliminate” subsidies that have “negative effects” on sustainable development, such as fossil fuel, agricultural and fisheries subsidies.
- Proposals to scale up green financing to developing nations; develop and share green technology; and to measure global progress on sustainable development.
- A call for countries to establish or scale up national sustainable development councils.
- Prioritization of the sustainable intensification of food production and a call to set goals for improved water management and improve waste management through public-private partnerships.

“The original “zero draft” of the action plan contained 128 clauses and commitments, which continue to be debated and amended during the run-up to the Summit. ”

“Many hope that the Summit and the resulting action plan will begin a shift that unlocks global capital flows in meaningful amounts towards green economic growth. ”

- Goals to provide universal access to energy, double the rate of energy efficiency improvement and double the global share of renewable energy – all by 2030.
- Put in place an enabling environment for robust creation of decent jobs by private enterprises investing in the green economy, including by small and medium enterprises.
- A statement that policy should “create a stable investment climate and regulatory framework conducive to long-term investment and socially and environmentally responsible behavior by business and industry”.

The Rio+20 action plan is a political document to be signed by governments and as such, any impacts on business will be indirect, as they were after the 1992 Rio Earth Summit.

Many hope that the Summit and the resulting action plan will begin a shift that unlocks global capital flows in meaningful amounts towards green economic growth. Of course, it all depends on whether and how governments follow through on the implementation of their commitments, and how convinced investors are of their intentions. Companies involved in green technologies for energy, water and waste could see particular opportunities as could those providing innovation solutions that address food security issues.

While much of the language in the draft document is unspecific and open to interpretation, Rio+20 could be a landmark in defining what green economy looks like and keeping the world focused on the goal of achieving it. Success in the longer term depends on translating these often vague goals into hard economic policy and industry practice.

Inevitably progress will be patchy and there will be disappointments and setbacks as well as successes, but one of the important aspects of the Rio+20 drafts is the promise of regular progress reports. These will hold a mirror up to national governments and the international community.

Sustainability reporting

The zero draft proposal with perhaps the greatest potential for direct impact on business was the call for all listed and large private business to be required to issue sustainability reports via a “global policy framework”.

This has been vigorously opposed by some countries and there have been attempts to weaken the language. The latest draft at time of writing talks of “acknowledging the importance” of sustainability reporting and “encouraging” companies to issue reports. It also acknowledges the need for global best practice in sustainability reporting.

Whatever the final wording, an international commitment on the subject could not only increase the level of reporting but also improve consistency in reporting standards. Furthermore, it could accelerate moves to “integrated reporting” where sustainability information is blended with financial and other management data to provide a more holistic view of a company’s health and prospects.

While companies that do not currently report on these issues might see the requirement as a burden initially, it could benefit them by revealing the risks and opportunities related to sustainability megaforces such as climate change and resource scarcity. Improved levels and standards of reporting will also enable investors to identify the risks and opportunities within businesses and allocate capital accordingly.

This clause is being supported by The Corporate Sustainability Reporting Coalition, led by Aviva Investors, that includes over 50 investors, UN agencies, professional bodies, NGOs and other stakeholders.

Elimination of subsidies

Many businesses could be significantly affected if Rio+20 supports the call for the elimination of subsidies for the production of commodities such as fossil fuels. Their removal would pave the way to “true value” pricing where the price of goods and services reflect the full environmental and social costs of their production.

The G20 has already committed to ending fossil fuel subsidies but has yet to deliver on that commitment. Rio+20 could shake that inertia but not without opposition as countries are jostling to amend the language.

The latest draft, at time of writing, talks of the need to consider “reforms that would lead to the rationalization and phasing out” of subsidies over the medium term.

“The latest draft at time of writing talks of “acknowledging the importance” of sustainability reporting and “encouraging” companies to issue reports. ”



What role is business playing in the Rio+20 process?

“The coalition aims to ensure a unified business voice in Rio and co-ordinated engagement with the UN and national governments both before and during the Summit. ”

Business Action for Sustainable Development

One of the highest profile business initiatives at Rio+20 is Business Action for Sustainable Development (BASD 2012) – a coalition between the World Business Council for Sustainable Development (WBCSD), the International Chamber of Commerce (ICC), United Nations Global Compact (UNGC) and others.

The coalition aims to ensure a unified business voice in Rio and co-ordinated engagement with the UN and national governments both before and during the Summit.

Opportunities for business engagement in the UN processes on climate change and sustainable development have historically been insufficient and so the BASD Business Day on 19 June provides an important forum for interaction between business leaders and policymakers.

It will bring together governments, businesses, and other stakeholders to discuss both the themes of the Rio+20 conference and further opportunities to address the challenges of sustainable development. The intention is to “identify key actions and catalysts to drive scale in sustainable development, as a final input to the Rio+20 conference from the business community”.

Rio+20 Corporate Sustainability Forum

The UN Global Compact will host the Rio+20 Corporate Sustainability Forum: Innovation & Collaboration for the Future We Want between 15 and 18 June in Rio.

The Forum aims to strengthen the business contribution to sustainable development globally by scaling up responsible business practice, advancing innovation, and improving collaboration between companies, governments, civil society and the UN.



UN call for business commitments

The United Nations is also calling for business commitments from the private sector to take action in support of UN goals and issues.

Commitments can include new projects or partnerships; expansions of existing initiatives or the renewal of previous commitments.

All commitments to action made ahead of Rio+20 and linked to its agenda will be displayed on the Summit website and publicized widely after the event.

2012 vs 1992: A transformation

The world today is very different to the way it was 20 years ago at the 1992 Rio Earth Summit. The changes that have taken place and their implications for the future must be recognized and addressed at Rio+20.

Economic, financial and political power has shifted towards the developing world and in particular to emerging market nations such as China, India and Brazil. At the same time, people are more connected than ever before thanks to the digital age: in 2010, two billion people had access to the internet an increase of 29,000%.¹

Consumption has gone into overdrive in the last 20 years, driven by a swelling population and the emergence of a new middle class (especially in Asia) with the means as well as the desire for more resource intensive lifestyles.

Yet disparate prosperity persists with around 2.5 billion people still existing on less than US\$2 per day.² Pulling these people out of poverty and satisfying the needs and demands of a growing and wealthier population while avoiding the total exhaustion of the Earth's resources and the breakdown of natural systems is a monumental challenge. Rio+20 seeks to put this challenge in stark focus and secure global commitment to addressing it.

¹ UNEP, 2011. *Keeping Track of our Changing Environment: From Rio to Rio+20*.

² Chen & Ravallion. The World Bank, 2008. *The developing world is poorer than we thought, but no less successful in the fight against poverty*.

What did the 1992 Earth Summit achieve?

Three agreements and two legally-binding conventions were agreed at the 1992 Earth Summit:

Agreements

- 1. Agenda 21** – a comprehensive action plan for achieving sustainable development worldwide. The number 21 refers to an action plan for the 21st century.
- 2. Rio Declaration on the Environment and Development** – often abbreviated to “The Rio Declaration”, this agreement comprised 27 wide-ranging principles defining the rights and responsibilities of states. The principles include state sovereignty; the “polluter pays” principle; capacity building and the role of women.
- 3. Statement of Forest Principles** – the informal name for a non legally-binding agreement that intended to provide the foundation for sustainable management of forests worldwide.

Conventions

- 1. The United Nations Framework Convention on Climate Change (UNFCCC)** – the international treaty that led to binding greenhouse gas (GHG) emission targets for industrialized countries (the Kyoto Protocol).
- 2. The Convention on Biological Diversity (CBD)** – a legally-binding treaty with three main goals: to conserve biodiversity on the Earth; to ensure sustainable use of its components; and to ensure fair access to ecosystem and biodiversity resources.

Useful Links

Rio+20: United Nations Conference on Sustainable Development (<http://www.uncsd2012.org/rio20/index.html>)

Business Action for Sustainable Development (<http://basd2012.org/>)

Rio+20 Business Commitments (<http://www.wbcsd.org/rio-20/rio20commitmentsmakeyours.aspx>)

Corporate Sustainability Reporting Coalition (<http://www.aviva.com/corporate-responsibility/programme-updates/15615/>)

UN Global Compact Rio+20 Corporate Sustainability Forum (<http://csf.compact4rio.org/events/rio-20-corporate-sustainability-forum/event-summary-251b87a2deaa4e56a3e00ca1d66e5bfd.aspx>)

World Business Council for Sustainable Development Rio+20 (<http://www.wbcsd.org/rio-plus-20.aspx>)

International Chamber of Commerce: Rio+20 (<http://www.iccwbo.org/policy/environment/id47327/index.html>)

United Nations Environment Programme: Green Economy Initiative (<http://www.unep.org/greeneconomy/>)

OECD and Rio+20 (http://www.oecd.org/document/62/0,3746,en_2649_37425_49900990_1_1_1_37425,00.html)

Looking to the longer term

Viewpoint

This is a year of transition in many countries, with elections or leadership changes in the US, Mexico, Russia, China, France and elsewhere that are concentrating attention on national circumstances.

At the same time, many parts of the world remain preoccupied with the financial and economic crisis, which is encouraging more short-term thinking and a reduced focus on the long term.

So, in many ways, this is not the best time for a major global gathering on sustainable development.

As a result, the preparations for Rio+20 have not been what they might have been – and they pale in comparison to the run-up to the original Rio Earth Summit, where international treaties were ready to be signed.

But this may be the very moment to point out that short-term thinking

comes with risks attached. KPMG's recent report *Expect the Unexpected* identified a system of ten sustainability megaforces that will have increasingly severe, but unpredictable, impacts over the next 20 years and beyond. They include climate change, population growth, water scarcity and material resource scarcity.

These megaforces make it important to remind policymakers and businesses not to lose sight of the longer term issues even if they are currently preoccupied with more immediate challenges.

While the 1992 summit focused mainly on the environmental side of sustainability, this year Brazil is highlighting the environmental and social dimensions and encouraging the creation of a new set of Sustainable Development Goals (SDGs). These could be a useful guide to business of the general direction in which policymakers intend to go.

“Many parts of the world remain preoccupied with the financial and economic crisis.”



Yvo de Boer
Special Global Advisor
KPMG Climate Change & Sustainability



“This is something that they can achieve together that they would not be able to achieve on their own. ”

But business is not going to Rio just to listen – the business community has a major role to play and will form a number of important partnerships during the summit.

There are different levels to the contribution that business can make to the progress of sustainable development.

Firstly, companies can do a great deal in the context of clear business cases for action. For example, companies can enhance their cost effectiveness and make a difference to their bottom line by focusing on issues such as energy efficiency, water use, waste reduction and reducing the impacts of their supply chain. There are also many opportunities to provide new goods and services to meet the increasing demand for sustainable products. Unilever, for example, has created a washing powder that only needs one rinse rather than three – this is good for women in Africa, it is good for water supplies and it enhances Unilever’s brand.

Secondly, there are opportunities for businesses to stretch the boundaries of what they can achieve by working together on issues such as deforestation and the sustainability of cattle rearing, soy production and palm oil. Members of the Roundtable on Sustainable Palm Oil, for example, are committed to using only sustainable sources of palm oil by 2015. This is

something that they can achieve together that they would not be able to achieve on their own.

However, if the private sector wants to move beyond the first two levels, they need a clear perspective on government policies in areas such as climate change, water and energy. Politicians need to provide clear goals because business finds it difficult to make long-term investments in a more sustainable direction if they do not know where the policy process will go.

Given the relatively limited engagement there has been in this area, I expect Rio+20 to be more about launching such initiatives than concluding them. There is likely to be an agreement that Sustainable Development Goals need to be formulated and the areas they should cover, but there will need to be an ongoing process after the summit to flesh out these goals. I think that the momentum to take the SDGs forward will be there – and given the economic and political circumstances we find ourselves in, it is probably wise to take time over this.

I hope that some of the debates over governance issues that will happen at the summit will lead to a realization that if governments really want to engage with the business community and to see business as part of the solution rather than part of the problem, then they need to ensure that there is a

place for business at the negotiating table. This is not usually the case at international negotiations. It is unlikely to happen any time soon at the UN climate negotiations, for example.

Rio+20 is important for all businesses, but particularly those sectors that are energy intensive or rely heavily on natural resources. Those involved in fisheries also need to pay attention, given the strong focus on the need to take action to protect ocean resources. However, fisheries is just one issue that illustrates the gulf between the consensus that exists on the importance of a problem and the conflicts that can arise over what constitutes the right solution.

The UN system must deliver better on the sustainability agenda – we need a mechanism to keep people aware of the progress that has been made on a broad range of sustainability issues. People are aware of what progress has been made on climate change because of the Intergovernmental Panel on Climate Change. But sustainable development is more complex than climate change alone.

Think of the relationship between climate, energy, food and water in the context of population growth. We need to produce a great deal more food, so we need a huge amount more water – but we don't have it because of climate change and the demands of ever

growing populations on limited supplies. The nexus between these issues means we need to address them together. People are becoming increasingly aware that sustainability issues do not exist in silos, as our pre-Rio report *Expect the Unexpected* outlines.

My advice to corporations is to keep an eye on Rio+20 and what happens afterwards. The wheels of the process may turn slowly but they are persistent. There may be no great global agreements emerging, like the Kyoto Protocol but the event and its follow-up will set a direction of travel and ensure that the issues do not disappear from the global agenda.

My sense is that Rio+20 will mark the start of a broader global approach to sustainability, expanding the historical focus on climate change and carbon. I expect it will quietly initiate action on a range of sustainability issues which in time will have significant implications for business. In that context, business leaders need to develop a solid understanding of their business profile in relation to the full system of sustainability megaforces so they can understand where they need to act to minimize their risks and maximize their opportunities.

Follow Yvo de Boer at Rio+20 on Twitter: @yvodeboer_KPMG/ twitter.com/yvodeboer_KPMG

“The wheels of the process may turn slowly, but they are persistent. ”



Expect the Unexpected

KPMG's *Expect the Unexpected: Building business value in a changing world* analyzes a system of ten sustainability megaforces that will impact each and every business over the next 20 years. The report also shows that population growth, exploitation of natural resources, climate change and other factors are putting the world on a development trajectory that is not sustainable. We can never know the future, but it is good business sense to be prepared for the possibilities: to expect the unexpected. In this report KPMG suggests approaches to help build business value in a changing world. To download a copy visit kpmg.com/sustainability.



Business recommendations for Rio+20

“Summit attendees voted on a set of 15 recommendations to be put forth in the run up to Rio+20. ”

In February 2012 in New York City, KPMG International hosted over 600 executives from 40 countries at a Summit that addressed one of the fundamental challenges of our time: driving sustainable business growth in a resource-constrained world.

The event – *Business Perspective on Sustainable Growth: Preparing for Rio+20* – was organized in cooperation with the United Nations Environment Programme (UNEP), United Nations Global Compact and the World Business Council for Sustainable Development (WBCSD).

It provided an important forum to identify the sustainability risks and opportunities facing business leaders and policymakers and to explore collaborative strategies for action.

On the final day, Summit attendees voted on a set of 15 recommendations to be put forth in the run up to Rio+20.

The majority of the recommendations received over 90% support from the audience:

1. Global sustainability megaforces are having serious impacts on all businesses, and addressing them is essential for future business success.
2. Strong and renewed leadership is urgently required from businesses and policymakers to achieve sustainable and equitable growth.
3. There is a clear economic case for doing business more sustainably.

Business leaders should:

4. Reduce their focus on short-term performance in favor of longer term sustainable growth.
5. Use their power to act quickly and decisively to drive change where policymakers can't.

6. Adopt sustainable business models to ensure long-term competitiveness.
7. Work with customers, consumers and suppliers to drive change.
8. Proactively engage with governments to define solutions for sustainable growth.
9. Adopt stretching sustainability targets (for example to reduce water, energy and material use) in order to drive innovation.
10. Provide long-term, stable and transparent policy frameworks and incentives to scale-up investment in sustainable development.
11. Provide strong price signals on resource scarcity and environmental impacts in order to drive investment in sustainable growth.
12. Deliver new platforms for public-private collaboration at the international and national levels.

Businesses and governments should collaborate to:

13. Adopt ambitious and measurable global sustainable development goals for poverty eradication, food security, water management and universal access to energy.
14. Establish standards for reporting sustainability performance.
15. Develop a global framework requiring all listed and large private companies to report on sustainability performance.

Governments need to:

10. Provide long-term, stable and transparent policy frameworks and incentives to scale-up investment in sustainable development.

11. Provide strong price signals on resource scarcity and environmental impacts in order to drive investment in sustainable growth.



About KPMG's Climate Change & Sustainability Services

As sustainability and climate change issues move to the top of corporate agendas, KPMG firms advise organizations to better understand the complex and evolving environment, helping them optimize their sustainability strategy. KPMG's Climate Change and Sustainability Services (CC&S) professionals provide sustainability and climate change Assurance, Tax and Advisory services to organizations to help them apply sustainability as a strategic lens to their business operations. KPMG's member firms have more than 25 years experience working with leading businesses and public sector organizations which has enabled them to develop extensive relationships with the world's leading companies and to contribute to shaping the sustainability agenda.

The expanding CC&S network, across more than 50 countries, enables us to apply a consistent, global approach to service delivery and respond to multinational organizations' complex business challenges with services that span industry sectors and

national boundaries. The experienced CC&S teams assist organizations in the following areas:

- Sustainability risk and opportunity analysis
- Corporate responsibility strategy assistance
- Corporate Social Responsibility/Sustainability/GHG information systems design and implementation
- Regulatory framework assessment and optimization, including tax and carbon emission regimes
- Tax incentives and credits
- Sustainable supply chain enhancements
- Corporate responsibility reporting and assurance, including pre-audit assessments and Green House Gas emissions verification.

For more information, please visit our website, kpmg.com/sustainability

Contacts

Argentina

Martín Mendivilsúa

E: mmendivelzua@kpmg.com.ar

Armenia

Andrew Coxshall

E: acoxshall@kpmg.ru

Australia

Adrian V. King

E: avking@kpmg.com.au

Austria

Peter Ertl

E: pertl@kpmg.at

Azerbaijan

Vugar Aliyev

E: valiyev@kpmg.az

Baltics

Gregory Rubinchik

E: grubinchik@kpmg.com

Belgium

Steven Callaars

E: scallaars@kpmg.com

Brazil

Sidney Ito

E: sito@kpmg.com.br

Bulgaria

Emmanuel Totev

E: etotev@kpmg.com

Cambodia

Jonathan Levitt

E: jonathanlevitt@kpmg.com.vn

Canada

Bill J. Murphy

E: billmurphy@kpmg.ca

Chile

Alejandro Cerdá

E: acerda@kpmg.com

China/Hong Kong

Leah Jin

E: leah.jin@kpmg.com

Colombia

Orlando Delgadillo A.

E: ldelgadillo@kpmg.com

Cyprus

Iacovos Ghalanos

E: iacovos.ghalanos@kpmg.com.cy

Czech Republic

Eva Rackova

E: evarackova@kpmg.cz

Denmark

Christian Honoré

E: chonore@kpmg.dk

Finland

Nathalie Clément

E: nathalie.clement@kpmg.fi

France

Philippe Arnaud

E: parnaud@kpmg.fr

Georgia

Andrew Coxshall

E: acoxshall@kpmg.ru

Germany

Jochen Pampel

E: jpampel@kpmg.com

Greece

Konstantina Passalari

E: kpassalari@kpmg.gr

Hungary

Gabor Cserhati

E: gabor.cserhati@kpmg.hu

India

Arvind Sharma

E: arvind@kpmg.com

Indonesia

Iwan Atmawidjaja

E: iwan.atmawidjaja@kpmg.co.id

Ireland

Eoin O'Lideadha

E: eoin.olideadha@kpmg.ie

Israel

Oren Grupi

E: ogrupi@kpmg.com

Italy

PierMario Barzaghi

E: pbarzaghi@kpmg.it

Japan

Yoshitake Funakoshi

E: yoshitake.funakoshi@jp.kpmg.com

Kazakhstan

Kazuhiko Saito

E: kazuhiko.saito@jp.kpmg.com

Alun Bowen

E: abowen@kpmg.kz

Luxemburg

Jane Wilkinson

E: jane.wilkinson@kpmg.lu

Malaysia

Lamsang Hewlee

E: lhewlee@kpmg.com.my

Malta

Josianne Briffa

E: josiannebriffa@kpmg.com.mt

Mexico

Jesus Gonzalez

E: jesusgonzalez@kpmg.com.mx

Netherlands

Bernd Hendriksen

E: hendriksen.bernd@kpmg.nl

New Zealand

Jamie Sinclair

E: jpsinclair@kpmg.co.nz

Nigeria

Dimeji Salaudeen

E: dimeji.salaudeen@ng.kpmg.com

Norway

Jan-Erik Martinsen

E: jan.erik.martinsen@kpmg.no

Philippines

Henry D. Antonio

E: hantonio@kpmg.com

Poland

Krzysztof Radziwon

E: kradziwon@kpmg.pl

Portugal

Cristina Tomé

E: ctome@kpmg.com

Romania

Gheorghita Diaconu

E: gdiaconu@kpmg.com

Russia

Igor Korotetskiy

E: ikorotetskiy@kpmg.ru

Singapore

Sharad Somanı

E: sharadsomanı@kpmg.com.sg

Slovakia

Quentin Crossley

E: qcrossley@kpmg.sk

South Africa

Neil Morris

E: neil.morris@kpmg.co.za

South Korea

Sungwoo Kim

E: sungwookim@kr.kpmg.com

Spain

Jose Luis Blasco Vazquez

E: jblasco@kpmg.es

Sri Lanka

Ranjani Joseph

E: ranjanijoseph@kpmg.com

Sweden

Åse Bäckström

E: ase.backstrom@kpmg.se

Switzerland

Hans-Ulrich Pfyffer

E: hpfyffer@kpmg.com

Taiwan

Charles Chen

E: charleschen@kpmg.com.tw

Thailand

Paul Flipse

E: pflipse1@kpmg.co.th

U.A.E.

Sudhir Arvind

E: sarvind@kpmg.com

U.A.E. and Oman (Lower Gulf)

Andrew Robinson

E: arobinson1@kpmg.com

UK

Vincent Neate

E: vincent.neate@kpmg.co.uk

Ukraine

Olena Makarenko

E: omakarenko@kpmg.ua

US

John R Hickox

E: jhickox@kpmg.com

Venezuela

Jose O. Rodrigues

E: jrodrigues@kpmg.com

Vietnam

Jonathan Levitt

E: jonathanlevitt@kpmg.com.vn

kpmg.com/sustainability

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

© 2012 KPMG International Cooperative ("KPMG International"), a Swiss entity. Member firms of the KPMG network of independent firms are affiliated with KPMG International. KPMG International provides no client services. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm. All rights reserved.

The KPMG name, logo and "cutting through complexity" are registered trademarks or trademarks of KPMG International.

Designed by Evalueserve.

Publication name: Sustainable Insight: Return to Rio

Publication number: 120731

Publication date: June 2012