



The Group of 100 Incorporated

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Mr John V Stanhope
Chairman
Business Reporting Leaders Group

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Dear John

Integrated Reporting

The Group of 100 (G100) is an organisation of chief financial officers from Australia's largest business enterprises with the purpose of advancing Australia's financial competitiveness.

The G100 supports efforts to improve the quality and transparency of corporate reporting. We view developments in integrated reporting and the activities of the International Integrated Reporting Committee (IIRC) in advancing this objective and the role that integrated reporting can play in promoting behaviours that encourage long-term investment and wealth creation as important developments.

As indicated in our Policy Statement (July 2014 – copy attached) the G100 considers that the process of corporate reporting is one of continuous improvement to enable directors and management to clearly articulate and better communicate the company's performance and value-adding activities to shareholders and other users in a cost effective manner. Integrated reporting offers opportunities to continue this process and, as explained in the <IR> Framework, should be allowed to evolve as a principles-based market-led development as companies respond to meet shareholder and market expectations. As such, it is important that companies have the flexibility to adopt innovative approaches to reporting and that the regulatory and legislative barriers to experimentation are removed.

Accordingly, the G100 supports international and domestic activities to review and address those matters which hinder taking a long-term approach to making investment decisions including investments in infrastructure. For example, a review by the IIRC and the International Accounting Standards Board of corporate reporting requirements which may hinder investment in infrastructure would be a useful contribution to the debate. Likewise, a similar review at the domestic level with the objective of removing 'corporate reporting red tape' would be important in preparing Australia to respond to international developments in a timely manner.

The G100 considers that this might be best achieved domestically through providing the Financial Reporting Council with the powers to specifically deal with corporate reporting in a broad context or through the creation of a separate body or task force dealing with corporate reporting. Whatever the institutional arrangements a primary task would be to advise on whether international developments such as integrated reporting should be adopted in Australia on an 'if not, why not?' basis.

Yours sincerely
Group of 100 Inc



Neville Mitchell
President

