

Media Release

Association for Savings and Investment South Africa (ASISA)

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Integrated Reporting Guidelines make SA an attractive investment partner

In recent years South Africa has proven itself a worthy contender on the global investment scene and a credible partner to international investors. As the first country to introduce integrated reporting guidelines, South Africa further proves that it is serious about meaningful disclosure aimed at helping investors take the right decisions, says Leon Campher, CEO of the Association of Savings and Investment South Africa (ASISA).

“In 2010 South Africa attracted the biggest share of foreign investments via portfolio flows after Brazil. In addition we have a sophisticated financial market and our stock exchange is rated as one of the best in the world. As a new member of BRICSA and with an upgraded BBB+ Fitch rating, South Africa is now firmly on the horizon of international investors.”

Campher says the country is therefore under greater pressure to align with global best practice. “A feather in our cap is that South Africa is once again setting global best practice trends by coming out with the world’s first set of integrated reporting guidelines.”

Campher says given the volumes of annual reports generated by ASISA’s member companies, ASISA welcomes the integrated reporting guidelines.

“While integrated reporting facilitates more holistic and meaningful reporting of financial results, the guidelines will ensure a standard approach to reporting on a company’s environmental, social and governance impact. The quality of information presented to investors and shareholders determines the credibility of the company and its financial results. A standard approach will make it easier to compare different companies and to make a meaningful assessment of a company’s efforts in ensuring sustainable growth.”

Campher says the integrated reporting initiative also ties in closely with other projects ASISA is currently involved in around socially responsible investing and the governance of companies that ASISA members invest in.

“For one, the draft Code for Responsible Investing by Institutional Investors in South Africa is close to being finalised. This Code deals with many of the issues that will ultimately need to feature in an integrated report.”

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Issued on behalf of:

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ASISA represents the majority of South Africa's asset managers, collective investment scheme management companies, linked investment service providers, multi-managers, and life insurance companies. ASISA was formed in 2008 by members of the Association of Collective Investments (ACI), the Investment Management Association of South Africa (IMASA), the Linked Investment Service Providers Association (LISPA) and the Life Offices' Association (LOA).