

INTEGRATED REPORTING



14^o Congresso IBGC
October 14, 2013

Fundamental concepts

- Value creation
- The six capitals
- Business model

The capitals

FINANCIAL



MANUFACTURED



INTELLECTUAL



HUMAN



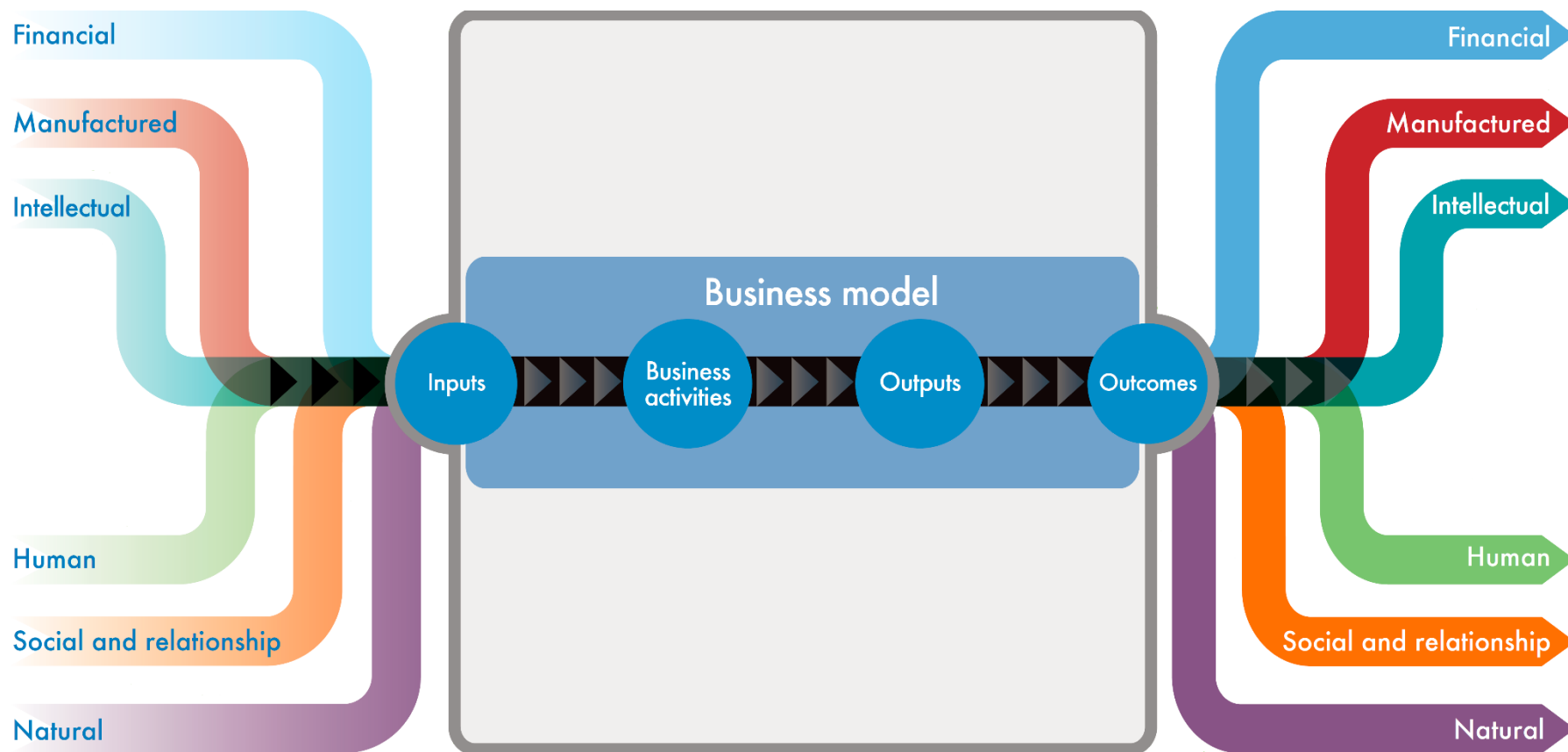
SOCIAL & RELATIONSHIP



NATURAL



Value creation process



Source: Consultation Draft of the International <IR> Framework. *Simplified version shown here for presentation purposes.*