



BM&FBOVESPA publishes first “Report or Explain” results

São Paulo, June 18, 2012 – During the Rio +20 United Nations Conference on Sustainable Development, BM&FBOVESPA presented the results of the “Report or Explain” initiative that seeks to encourage companies listed on the exchange to report sustainability related information to stakeholders. According to the findings, 45.31% of listed companies published information related to social, environmental and corporate governance dimensions, or explained why not.

Out of a total of 448 listed companies analyzed, 96 published sustainability reports or similar (21.43%), 107 did not publish but explained why not (23.88%) and 245 did not comment at all (54.69%).

Of the 94 companies in the current portfolio of the Brazil Index – IBRX (which measures the performance of the 100 most traded shares in the BOVESPA Segment in terms of number of trades and traded volume), 49 published a report (52.13%), 22 did not publish but explained why (23.40%) and 23 did not comment at all (24.47%).

The complete list of publicly-traded companies that published or did not publish a Sustainability Report or Similar is available on the BM&FBOVESPA website at: www.bmfbovespa.com.br; Markets/Equities/Listed Companies/Sustainability Report or Similar Document.

The companies had until the end of May to inform in item 7.8 of the Reference Form (“Description of the company’s relevant long-term relationships not elsewhere described”) whether they published a sustainability report or included socio-environmental information in their annual report, indicating where these data are available. If they do not they have to explain why.

BM&FBOVESPA created “Report or Explain” at the end of last year, seeking to encourage listed companies to report to all stakeholders (especially investors and analysts) information and results related to corporate disclosure along general lines, granting transparency to the market and encouraging ever more companies to adopt this practice.

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