

ESG: Conceptos Generales



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Recurso

- ▶ Kenneth Rivera-Robles,
CPA, Esq., CVA, CM&AA
Socio
Galíndez LLC
Tel. (787) 725-4545
Email. kenneth@galindezllc.com
- ▶ Web. www.galindezllc.com



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Historia del ESG



Global Risk Report del World Economic Forum



FIGURE A

Global risks ranked by severity over the short and long term

"Please estimate the likely impact (severity) of the following risks over a 2-year and 10-year period"



Risk categories | Economic | Environmental | Geopolitical | Societal | Technological

Orígenes

- Who Cares Wins (2004)
 - ONU
 - Menciona por primera vez los criterios ESG
- Concepto de Inversión Responsable (2005)
 - *Pretende cuantificar los criterios ESG*
 - *Poder Medir Cumplimiento*
- Agenda 2030 para el Desarrollo Sostenible (2015)
 - ONU
 - *Pone 17 metas*

UN Sustainable Development Goals



Qué es ESG



Objetivo

- Empresa Sostenible
 - Como la empresa cumple con sus necesidades actuales sin comprometer la capacidad de generaciones futuras de poder cumplir con sus necesidades.

Sostenibilidad

- Cómo la empresa interactúa con la Sociedad
- Perspectiva Interna
 - Empleados
 - Suplidores
 - Clientes
 - Su Comunidad
- Perspectiva Externa
 - Derechos Humanos
 - Salud y Seguridad
 - Privacidad
 - Mercadeo
 - Otras Practica Comerciales Responsables



Componentes



Cambio de Enfoque: Shareholder v. Stakeholder

- Tradicional – Accionistas (Shareholder)
 - Inversionista
- ESG – Interesados (Stakeholders)
 - Clientes
 - Empleados
 - Reguladores
 - Inversionistas

Cambio en los Reportes

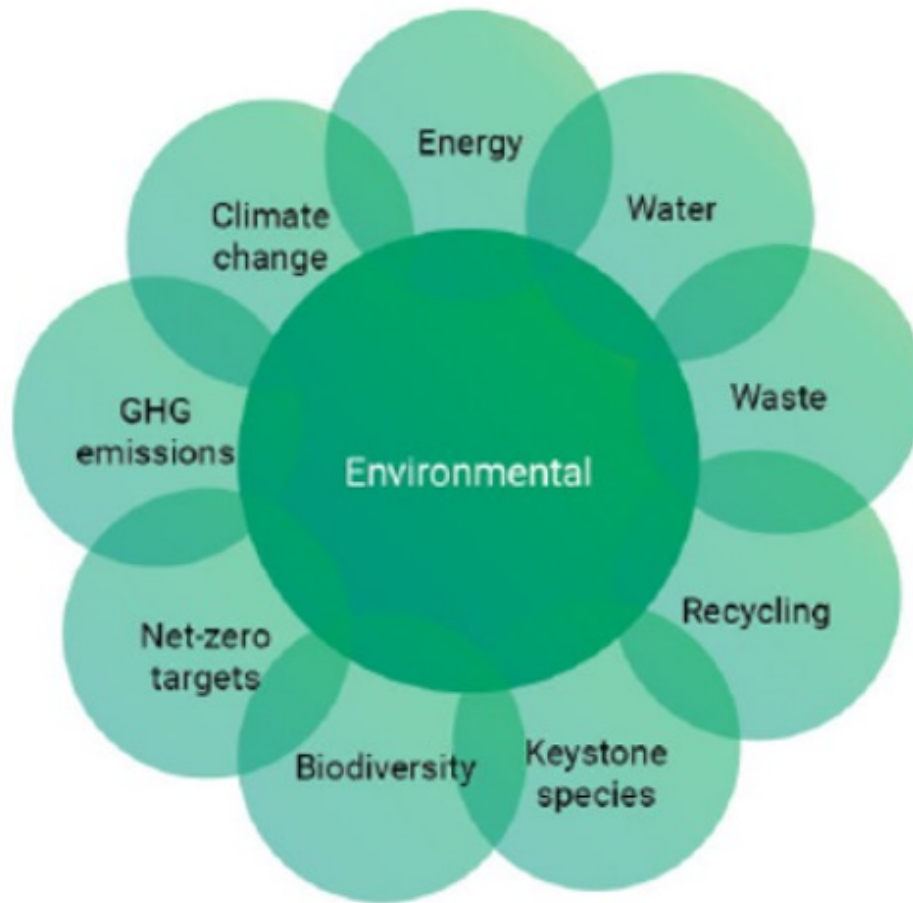
- Tradicional
 - Ingresos y Gastos
 - Activos y Pasivos
 - ESG
 - Añade otros elementos en esas tres areas
 - Retos:
 - Como se identifican
 - Como se cuantifican
 - Como se reportan
- } Cuerpo Rector?

Componentes del ESG



Environmental/Ambiental

- Manejo de recursos naturales por la empresa
- Enfoque amplio que incluye
 - Emisiones
 - Preservación de Ecosistemas
 - Gases Invernadero (“Greenhouse Gases”)
 - Uso de energía renovable
 - Manejo de desperdicios
 - Uso del agua
 - Iniciativas de reciclaje



Social

- Como la empresa interactua con la Sociedad.
- Perspectiva Interna
 - Empleados
 - Suplidores
 - Clientes
 - Su Comunidad
- Perspectiva Externa
 - Derechos Humanos
 - Salud y Seguridad
 - Privacidad
 - Mercadeo
 - Otras Practica Comerciales Responsables





Situaciones

- Pago debajo del mínimo
- Tratamiento como contratista
- Entrenamiento adecuado
- Adopción de políticas de inclusión y diversidad
- Protección información de empleados, clientes y suplidores
- Uso de contratistas “bona-fide”

Governance/Gobernanza

- Como la empresa se maneja y es liderada para poder alcanzar sus objetivos



Situaciones

- Composición de Junta
- Obsolescencia Programada
- Faltas Éticas y de Corrupción
- Remuneración y reconocimiento

Autoridades

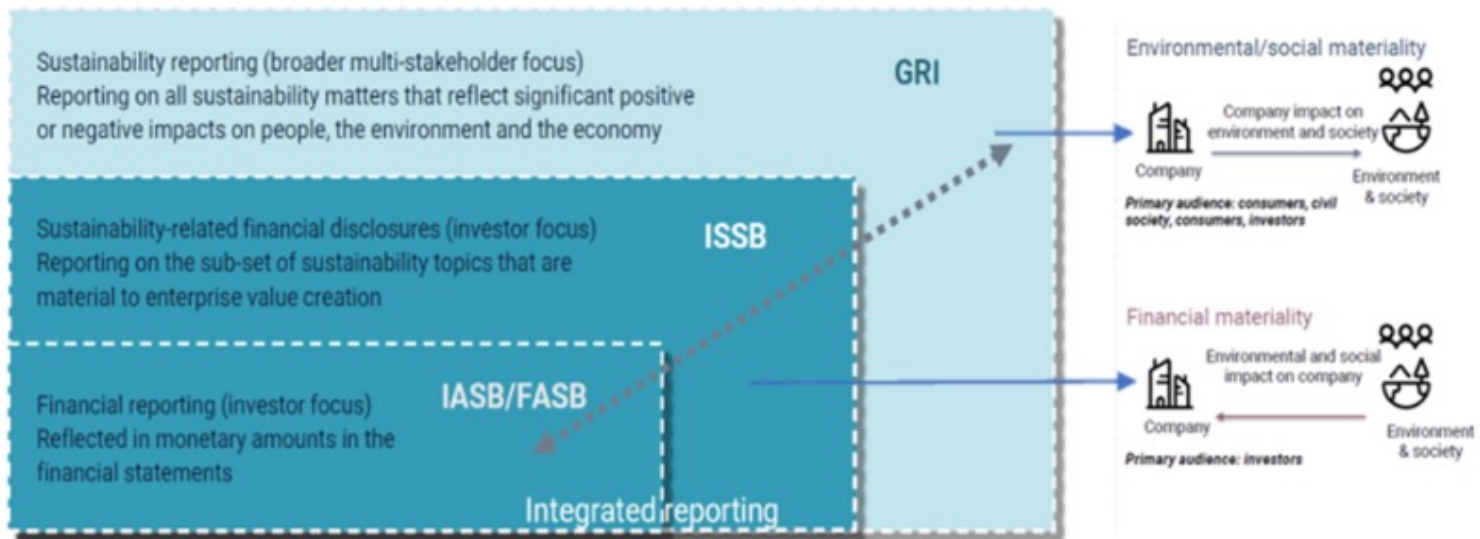


Marcos Conceptuales vs Standards

- Marcos Conceptuales: base de conocimiento basados en ciertos principios reconociendo la importancia de los ESG
- Estándards: Son reglas más específicas que complementan el marco conceptual. Incluyen de forma específica:
 - Métodos
 - Definiciones
 - Requisitos

Fuentes

- IASB/FASB → Contabilidad Financiera
- IASB crea el ISSB como mecanismo de transición
- GRI prove marco conceptual y standards
 - Combina elementos de SASB, CDP, CDSB y TCFD
 - Se convierte en el IIRC (Integrated Reporting Framework)
 - Se fusiona con SASB
 - Se convierte en Value Reporting Foundation (VRF)



Retos



Retos

- Uniformidad en la adopción?
- Los tres criterios son iguales?
 - Focus on the E in ESG, Louis Biscotti
- Hay valor actual?
 - Do Investors Value Sustainability?, Samuel H. Hartzmark
- Debe ser obligatorio?

Rank	Company	Symbol	Industry	ESG Score	Comp Rtg	RS Rtg	EPS Rtg	SMR Rtg	3-Yr EPS Growth Rate	ROE
1	Microsoft	MSFT	Computer Software-Desktop	76.30	99	84	94	A	25%	47%
2	Linde	LIN	Chemicals-Specialty	76.00	94	66	85	B	16	9
3	Accenture	ACN	Computer-Tech Services	75.95	97	84	81	A	9	33
4	J.B. Hunt	JBHT	Transportation-Trucking	74.14	89	68	81	B	6	21
5	Xylem	XYL	Machinery-Tools & Resources	73.89	87	87	79	B	-8	13
6	Texas Instruments	TXN	Electronics-Semiconductor Mfg	73.14	88	57	90	A	6	58
7	Salesforce.com	CRM	Computer Software-Enterprise	72.92	94	56	87	A	33	12
8	Gildan Activewear	GIL	Apparel-Clothing Mfg	72.84	87	88	65	C	n.a.	-2
9	Metropolitan Bank	MCB	Banks-Northeast	72.68	96	96	93	A	23	12
10	IHS Markit	INFO	Financial Services-Specialty	72.60	93	84	75	A	11	13

Elon Musk says 'ESG is the devil' with tobacco firms trouncing Tesla in social-responsibility ratings

George Glover Jun 14, 2023, 9:27 AM GMT-4



Your Market View

NAME / PRICE	+ / -	%	DATE
▲ TSLA 255.03	-0.87	-0.34%	06/15/23 4:24 PM
▲ AAPL 185.73	-0.28	-0.15%	06/15/23 4:24 PM
▲ MSFT 348.07	-0.03	-0.01%	06/15/23 4:24 PM
▲ NFLX 444.67	-0.60	-0.13%	06/15/23 4:24 PM
▲ SPOT 152.00	-0.24	-0.16%	06/15/23 4:19 PM

The London Stock Exchange gave British American Tobacco an ESG rating of 94, and Tesla a more middling 65.



LIBERTY
LATIN AMERICA

Liberty Latin America



TRUST *worthy*





Our ESG strategy

These three pillars guide us every day and in every decision to ensure our business is benefiting the people, communities, and organizations we interact with.



SUSTAINABLE BUSINESS PRACTICES

We pledge to create sustainable operations that:

- Lessen our impact on the environment
- Reduce our energy usage and dependence on fossil fuels
- Provide resilient telecommunications services during and after natural disasters and other large-scale disruptions
- Lead in responding to and recovering from natural disasters



POSITIVE SOCIAL IMPACT

We pledge to pursue social change by supporting local communities to:

- Provide children with the connectivity and tools to be full participants in digital learning
- Provide digital access for rural and low-income areas
- Raise awareness and provide education around complex societal topics



DO BUSINESS THE RIGHT WAY

We pledge:

- That corruption has no place in our business
- To work only with trusted business partners that share our values
- To be transparent with consumers on our pricing and services
- To build a culture of inclusivity that provides equal opportunity regardless of gender, age, race, religion, ethnicity, or sexual orientation



Liberty Puerto Rico Foundation



The mission of the Liberty Puerto Rico Foundation (Liberty Foundation) is to positively impact the lives of children, youth, and adults by supporting non-profit organizations that offer direct social, educational, cultural, and environmental services and opportunities throughout Puerto Rico. The Liberty Foundation also establishes alliances with non-profit entities to sponsor and participate in activities and initiatives to raise funds, create awareness, and encourage employees to do volunteer work to further advance their causes. View our Liberty Puerto Rico Foundation 2021 Impact Report [here](#).

LEARNING

Liberty Foundation provided ongoing financial assistance to Instituto Nueva Escuela, a non-profit organization that served 6,616 students in Montessori environments through its school transformation program supporting 46 schools across 25 municipalities.

In alliance with Grupo Guayacán, Liberty Foundation conceptualized and launched "Connecting Your Business to Success," an educational, mentoring, and seed capital program for entrepreneurs. The program, made possible through a \$500,000 investment, will be fully implemented in 2022.

In total, 62% of all the grants the Liberty Foundation gave during 2021 were invested in educational programs and services offered by nonprofit organizations.

ENVIRONMENT

During 2021, the Liberty Foundation partnered with Scuba Dogs Society to clean up bodies of water and coastal areas across Puerto Rico via "Limpieza a fondo" (Deep Cleanup Initiative) and participated in the International Coastal Cleanup Day 2021. In addition to the sponsorship of the Scuba Dogs Society, 29 Liberty Puerto Rico employees participated as volunteers in both events, dedicating a total of 116 volunteer hours to pick up 1,166 pounds of garbage.

The Liberty Foundation's alliance with environmental protection nonprofit Para La Naturaleza was strengthened in 2021 by donating a \$150,000 grant to develop agroecology and hiking trails projects with socio-economic impact.

ACCESS

Liberty Puerto Rico provided free installation, equipment, and internet and telephone service (mobile and fixed), with a value of \$43,000, to 19 non-profit organizations in 2021.

\$1.6 million
Donated

79 NGOs
supported

\$1 million

Dedicated to entrepreneurship,
education, environmental protection,
and women's empowerment.

1,068
Volunteer hours
donated

145 Employee
volunteers

Preguntas

