

LBG Assurance Statement IBERDROLA

MAS Business has been asked to provide assurance on Iberdrola's application of the LBG community investment measurement model for the year to 31st December 2017.

The LBG model helps businesses to improve the management, measurement and reporting of their corporate community investment. It moves beyond charitable donations to include the full range of contributions (in employee time, in-kind and in cash) made to community causes, and assesses the actual results for the community and for the business.

The model was developed by a group of businesses in 1994 as an internal evaluation tool and as a way to ensure greater consistency and comparability in external reporting. Today more than 300 leading international businesses apply the model around the world.

Iberdrola is a founder member LBG España (the Spanish LBG group, which is coordinated by MAS Business) and is actively driving forward the measurement of community investment in Spain.

Our assessment

MAS Business undertook a detailed assessment of Iberdrola's application of LBG principles. Our work consisted in checking that initiatives had been correctly classified according to the LBG principles, as evidenced by supporting documentation when necessary, as well as ensuring the accuracy of the consolidation of the data reported by the Iberdrola Group. The work performed did not extend to an independent audit of the data.

In our assessment, Iberdrola's community contributions data continues to reflect LBG measurement principles. In our commentary we review some of the developments in the data this year and identify some improvements that can be made as Iberdrola develops its application of the model in the future.

Commentary

This is the eleventh year that assurance has been provided on Iberdrola's community contributions data. Iberdrola has demonstrated that it continues to apply a systematic and comprehensive level of application of the LBG methodology for calculating its community investment. This year it has captured more information about its volunteering programmes. Also, we observed the substantial additional effort made to classify a significant part of its contribution in accordance with the United Nations Sustainable Development Goals

Each time, Iberdrola provides more information on the results, outputs and impacts, regarding its social projects carried out in the community.

Moreover, we positively value Iberdrola's intention to further expand the use of the model in 2018 in order to capture more information of the results, regarding its social community projects, and in so doing be recognised for its important community contribution.

A handwritten signature in black ink, appearing to be 'John Scade', written over a light grey dotted background.

John Scade
MAS Business
www.mas-business.com
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