Staying true to our origins

2023-2024 Sustainability Report

About this report

GIA, a nonprofit public benefit organization, is the leading global authority on gems and jewelry. We foster public confidence in gems and jewelry by promoting the highest ethical standards, scholarly research, scientific analysis, and professional expertise.

In 2023-2024, we built on our research, innovation, and expertise to foster traceability and scientific evaluation of diamonds, colored stones, pearls, and mounted jewelry. We remain true to our origins and aligned with our almost-100-year-old mission: to ensure the public trust in gems and jewelry.

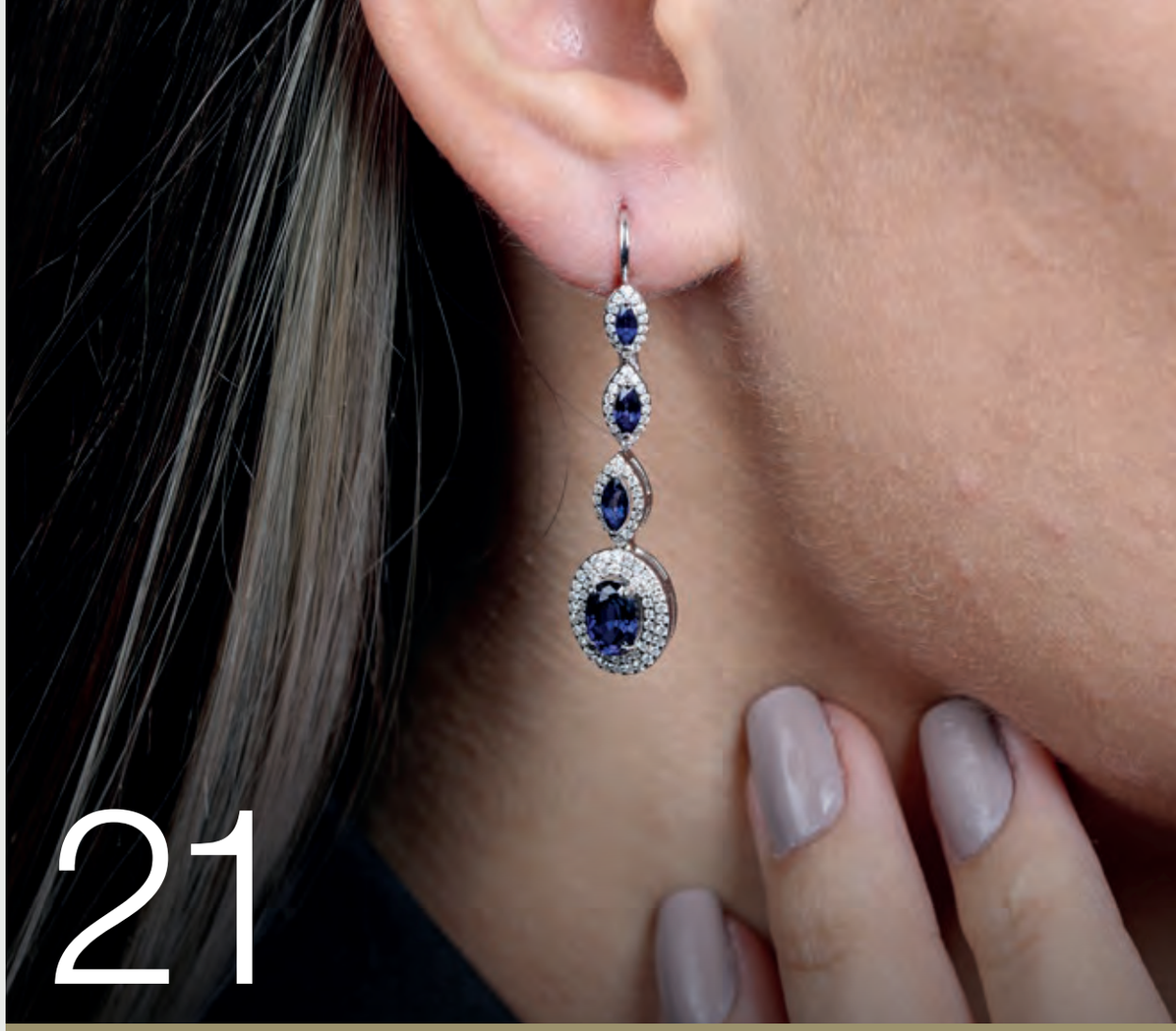
Front cover photo: GIA

GIA's (the Gemological Institute of America's) sustainability initiatives help forge a brilliant future for people and the planet. Through these initiatives, we focus on science, inclusion, and resilience – all interconnected and crucial for the wellbeing of individuals, communities, and nations. Every two years, GIA's sustainability report communicates our progress on these initiatives in relation to the United Nations Global Compact.

This report is developed in reference to the Global Reporting Initiative (GRI) Standards and focuses on GIA's most material topics, key activities, and achievements of interest to our stakeholders: the public we serve, our clients, students, employees, the GIA Board of Governors, brands and retailers, suppliers, nonprofit organizations, trade associations, academia, and the communities with which we interact. Publishing information and data related to sustainability allows GIA and our stakeholders to assess our sustainability performance and compare it with other organizations and sectors.

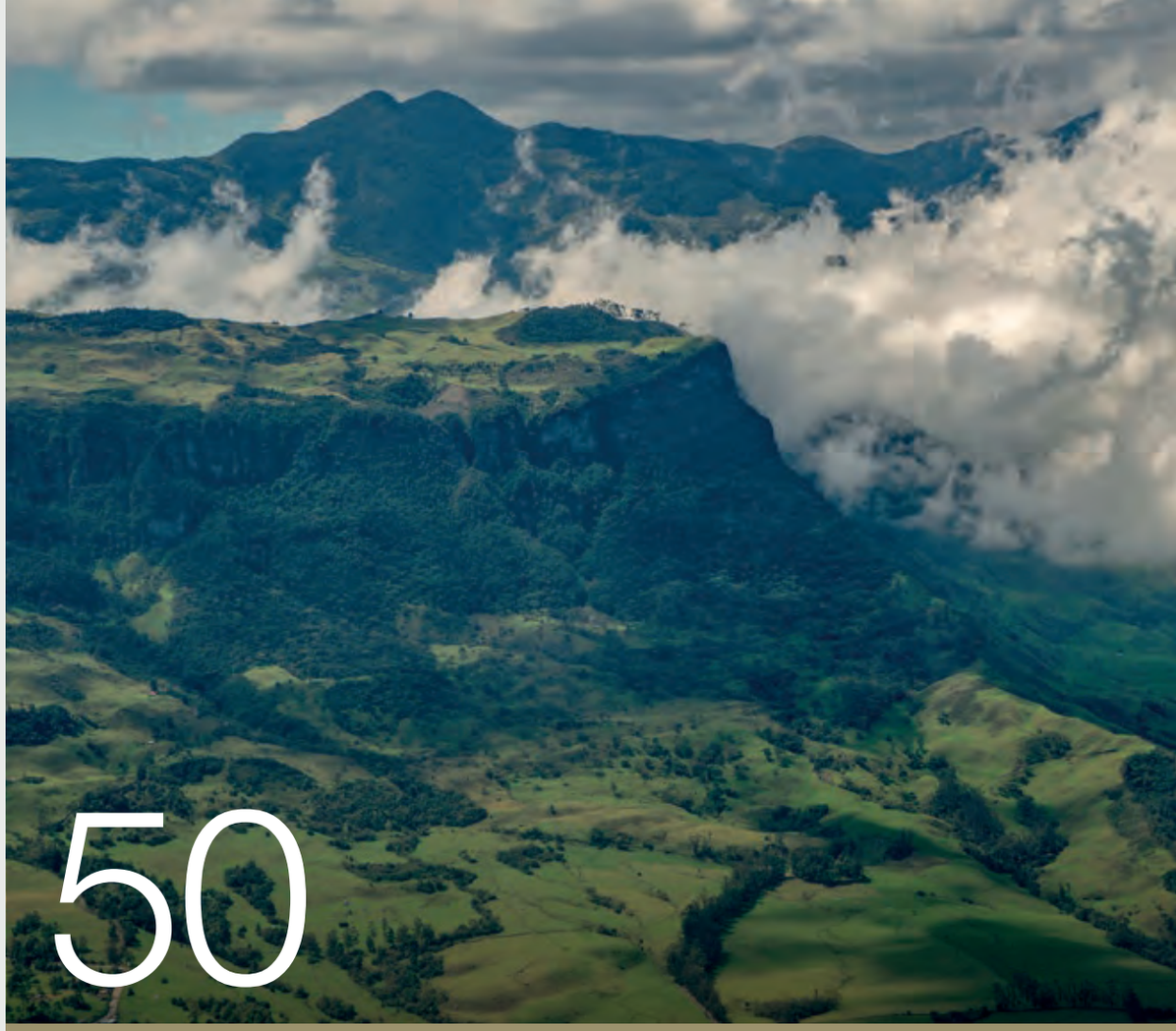
This report covers environmental, social, and governance (ESG) data for 2023 and 2024. In cases where data was unavailable, we have estimated results based on available information and shared the details behind those calculations. We use 'GIA' to describe all GIA affiliates, and unless otherwise indicated, ESG data covers all GIA affiliates in the 11 countries where we operate.

Introduction
Protecting gem and jewelry consumers



Governance
Building trust and driving traceability in gemology

Social
Delivering social change for our stakeholders



Environmental
Focusing on our environmental impact

Protecting gem and jewelry consumers

In this section

In 2023 and 2024, GIA continued its commitment to advancing traceability and scientific verification in the gem and jewelry industry. Leveraging our expertise in research, innovation, and artificial intelligence, we developed new methods to authenticate and evaluate diamonds, colored stones, and pearls. This work aligns with our longstanding mission of safeguarding public trust in gems and jewelry.

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Q&A with Susan M. Jacques

Photo: GIA

> **GIA exists to protect and ensure consumer confidence. We thank you – our clients, employees and stakeholders around the world – for continuing to put your trust in GIA and allowing us to fulfill our mission.”**

Susan M. Jacques
President and CEO

A word from our CEO

Q: What is GIA’s origin story?

A: We always talk about our origins because we are a mission-driven organization. GIA was founded to professionalize the American retail industry through education, in turn ensuring public trust in gems and jewelry – and that remains our north star to this day.

Our founder, Mr. Shipley, recognized that people needed to be confident in the authenticity of what they were buying, and that jewelers needed to be able to foster and protect that confidence. That principle is as important today as it has ever been.

Q&A with Susan M. Jacques

Q: What is the best example of GIA staying true to those origins in the last two years?

A: Without consumer confidence, there is simply no diamond business. Our efforts in research and innovation promote trust in our industry.

One of the biggest challenges we faced in 2023 and 2024 was the Group of Seven's (G7) sanctions that banned the import of Russian diamonds into G7 countries. GIA stepped up to develop traceability solutions that helped all parties, from miners to researchers, comply with the sanctions. We collaborated with many partners on that journey. For example, we worked with Tracr™, a digital tracing platform, to follow diamonds from source to sale and beyond, and in 2024 we joined the World Diamond Council, which plays a key role in the Kimberley Process.

Traceability and public trust are inextricably linked. As we continued to honor our mission in 2023 and 2024, we focused our efforts on the development and discussion of traceability technology and innovation to promote consumer protection and trust. Our industry has traditionally been rather opaque, but we believe that if you can find out where your $5 coffee comes from, you should be able to find out where your $5,000 diamond originated.

Moreover, our industry has some incredible stories to tell – for example, of three-billion-year-old diamonds from Canada, or of the benefits the diamond trade has brought to countries like Botswana over the past 60 years. These origin stories can further heighten consumers' desire for our gems and jewelry.

Photo: GIA

Photo: GIA

Q: How does your mission influence your approach to sustainability?

A: People increasingly want to know if their stone has been on a sustainable journey – and they want to be able to trust the details behind that journey. If we can help the industry become more transparent and sustainable, we can in turn improve consumer understanding, confidence, and – most importantly – trust.

We believe in the survival and prosperity of the planet. In our role as educators, we can help bring the industry with us in our effort to protect precious resources. That doesn't have to mean grand gestures – organizations can start with small steps and build from there. This approach underpins our work to elevate and uplift communities and those at the beginning of the supply chain to help them benefit from their nation's resources.

A tradition of science and education

Established in 1931, GIA is a public nonprofit organization, and the leading source of knowledge, standards, and education in gems and jewelry. GIA focuses on research and innovation, professional and public education, and the independent evaluation of gem quality.

Our mission

Our mission is to protect consumers and ensure their trust in gems and jewelry by upholding the highest standards of integrity, academics, science, and professionalism through education, research, laboratory services, and instrument development.

Expertise anchored in science

Our research fuels every facet of our work. This includes informing our gemstone analysis, pioneering advancements in instrumentation, and shaping educational programs to cultivate future generations of gemologists, jewelry designers, bench jewelers, and industry professionals. We've earned a reputation for establishing industry benchmarks that safeguard consumers worldwide. We consistently demonstrate visionary leadership – for example, GIA published research on laboratory-grown diamonds five decades ago, well before the market for them materialized. In 2023, GIA relaunched our pearl-grading standards, and in 2024, we started offering AGS Ideal® Reports that incorporate the light performance of a diamond, including brightness, fire, and contrast, from center to edge.

GIA has the gem and jewelry industry's most extensive research team, comprising over 60 researchers. Among them, 22 hold PhDs in fields directly relevant to gemology, like geology, mineralogy, geochemistry, physics, environmental science, and engineering. This geographically diverse team is spread across GIA locations: in Thailand, the United States, Hong Kong and Japan.

Research and innovation by the numbers:

60
researchers

22
PhDs

5
research centers

30k+
verified samples gathered since 2008 through the GIA field gemology program

Photo: GIA

Case study

Adding the historical ‘Hanadama’ term to pearl classification

In 2023, GIA added a report comment for the historical trade term ‘Hanadama’ to distinguish a designated quality range of cultured Akoya pearls. Incorporating this historically important industry term underpins our commitment to robust laboratory services and reports that allow consumers to make more informed choices.

This decision followed a thorough exploration of the original and contemporary applications of the term, and extensive input from industry insiders. Hanadama pearls must display a combination of all of the following GIA Pearl Value Factors classification ranges: round to near-round shape, white body-color (with or without overtone), excellent luster, clean to lightly spotted surface, excellent to very good matching, and sufficient nacre thickness and quality.

About GIA

40

papers published by GIA scientists in 2023-2024

100%

accuracy in identifying laboratory grown diamonds with the GIA iD100®

Every year, GIA analyzes millions of gems submitted to our laboratories. This unparalleled access, encompassing exceptionally rare and geologically significant natural diamonds, colored gemstones, natural and cultured pearls, fuels groundbreaking scientific discoveries. The team's insights are published in leading peer-reviewed journals like Science and Nature, as well as GIA's own quarterly publication, Gems & Gemology. In 2023 and 2024, GIA scientists published more than 40 research papers, including scientific studies outlining a newly discovered nickel diffusion treatment of spinel that can change its color.

"Whether it is using artificial intelligence to support clarity grading, using robotic systems such as the automated GIA melee sorting service, or building decades of research into the desktop GIA iD100® instrument to differentiate natural and laboratory-grown diamonds, GIA moves thoughtfully to ensure accurate results and reports are consistent and that consumer protection is at the center of what we do."

Tom Moses
Executive Vice President and Chief Laboratory and Research Officer, GIA

GIA's legacy of innovation in gemological tools stretches back decades. Our pioneering spirit is evident from the introduction of the ubiquitous jeweler's triplet loupe in 1934 to the development of the GIA iD100®, an advanced desktop instrument that stands out for its ability to definitively separate natural diamonds from laboratory-grown ones with close to 100% accuracy. Today, our world-renowned research team is leading many of the industry's most exciting, impactful projects, including diamond-marking technology that will improve traceability, the automation of manual grading processes, and new ways to distinguish natural and laboratory-grown diamonds.

In 2023 and 2024, much of our research centered on improving the traceability of both natural and man-made diamonds and gems. The importance of determining the origin of these stones continues to grow, especially due to sanctions imposed on Russian imports by G7 countries, including the U.S. Our research also supports consumers, who are demanding more information about what they are buying, so they can make ethical decisions and avoid counterfeits.

“With all the research we’re doing behind the scenes, we want to make sure the testing of every single gemstone that passes through GIA is as accurate as possible. Our mission is for consumers to feel safer and more confident that their product is genuine.”

Dr. Wuyi Wang
Vice President of Research & Development, GIA

Educating sustainability leaders in the jewelry industry

GIA runs a wide range of educational programs to help train the next generation of industry leaders and professionals, making good on our mission to protect consumers by empowering the people at the heart of our industry with a deeper understanding at every step of the gem and diamond lifecycle. We translate in-depth gemological knowledge into industry-leading programs that teach practical skills, offering increased knowledge to gem-producing communities and students, and supporting the traceability of stones.

Photo: GIA

About GIA

GIA empowers aspiring gemologists worldwide through our acclaimed diploma and certificate programs. GIA's comprehensive curriculum prepares graduates for diverse career paths in the jewelry industry, from design and appraisal to sales and benchwork. The Graduate Gemologist (GG) and Graduate Diamonds (GD) programs are available on-site in China, India, Taipei, Thailand, the U.K., and the U.S. (Carlsbad and New York). Some specialized courses like Jewelry Design, CAD-CAM, and Graduate Jeweler require in-person attendance. Distance education allows students from anywhere in the world to participate – these students can attend hands-on lab classes at any GIA campus to complete their GG or GD.

Since 2023, we have given students and alumni free access to climate classes via AXA Climate School, an online learning platform that helps organizations educate employees about climate change. Two hundred students and alumni took more than 80 different classes, empowering them to become leaders in gem and jewelry, and leaders in environmental sustainability.

For more on our approach to education, please see Delivering responsible education to students

Education by the numbers:

7
schools

365k
people educated

200
students and alumni took climate classes

#1
first U.S.-based gemology correspondence course for jewelers created in 1931

65k
volumes – GIA Library is the most extensive gemological library of its kind

80
climate classes made available in 2023 and 2024 to students and alumni

Identification of gems

We offer country-of-origin determination for some colored stones – especially important in the context of sanctions and fraud – and help identify previously unknown materials and treatments applied to diamonds, colored stones, and pearls.

We developed the GIA Match iD™, an instrument which can read GIA's unique inscriptions – including an encrypted series of letters and numbers, or images – directly onto diamonds, both at the surface level and beneath. These inscriptions have no impact on the diamond's appearance, but they can dramatically improve traceability and provide purchasers trust that each diamond is genuine.

For decades, diamond grading has been largely manual and difficult to scale. In 2023, we designed a new system to automate diamond clarity evaluation, now being rolled out in all of our laboratories.

The evaluation of colored stones is highly complex, with countless variables. GIA researchers continuously work on all aspects of colored stones. In 2023 and 2024, our researchers published several papers related to the process. These included a study on metamorphism – changes in the mineralogical and/or structural form of rocks in the Earth's crust – and articles on the optical effects of Oregon sunstone's special colors, Texas topaz's geographic provenance, yellow sapphire, and heat treatments.

In 2024, GIA started revising our GIA Gemological Identification Reports, which assess the characteristics of a stone (weight, measurements, shape, cutting style, and color), determine if it is natural or laboratory-grown, indicate detectable treatments, list any potential filler, and, at the client's requests, issue an opinion on geographic origin, when possible.

Gem identification and evaluation by the numbers:

10
laboratories

5
research centers

5m+
diamonds and gemstones assessed each year

Colored stones identification, diamonds' 4Cs and the 7 Pearl Value Factors™

In the 1940s, GIA began identifying and describing colored stones, listing detectable treatments used to change the stone's appearance, and issued the industry's first colored-stone report. We also created The 4Cs of Diamond Quality (cut, color, clarity, and carat weight), the standards used worldwide for diamond evaluation, and began applying them to our diamond grading reports, beginning in 1953. Finally, we designed a comprehensive classification, continuously strengthened through groundbreaking research, for pearls, called The GIA 7 Pearl Value Factors™ (size, shape, color, luster, surface, nacre, and matching).

Field gemology

Unequaled in scope, GIA's field gemology sample collection program stands out among those of other gemological research organizations. GIA's dedicated field gemologists embark on expeditions around the globe, meticulously studying and collecting rough gemstones from the sources. From 100 expeditions spanning more than 20 countries, our gemologists have amassed a staggering one million-plus carats of rough gemstone samples. This unparalleled collection is an invaluable resource for GIA researchers. By meticulously studying these samples, our researchers gain a deeper understanding of the geographic origins of colored gems and the

geological processes that shaped their deposits. This in-depth knowledge fuels the scientific analysis that informs GIA's extensive information database, which in turn underpins the highly regarded colored stone identification and origin reports issued by GIA laboratories.

In 2023, our field gemology teams visited Madagascar, a country long known for its incredible wealth and diversity of minerals and gemstones. Madagascar is home to nearly 400 known minerals, with roughly 80 occurring in gem quality. Eighteen of these minerals, including liddicoatite*, pezzottaite, and dumortierite, were discovered in Madagascar. Classic gems mined in the country include beryl, tourmaline, and quartz, while sapphires – first found there in the early 1990s – are considered a recent discovery. In 2024, the field teams published an article about the wealth of gems and minerals that can be discovered in Madagascar and shared their findings during a lecture at the GIA World Headquarters in Carlsbad.

Field gemology at GIA:

100
expeditions

20+
countries

1m
carats of samples

Photo: GIA

* Liddicoatite is named after Richard T. Liddicoat (1918-2002), a well-known gemologist who was the president of the GIA, and inventor of the Diamond grading system.

Our worldwide locations

Surat
Laboratory

Hong Kong
Laboratory
Education Center
Research Center

Tokyo
Laboratory
Research Center

Bangkok
Laboratory
Education Center
Research Center

Taipei
Education Center

Mumbai
Laboratory
Education Center

3,300+
employees

10
laboratories

5
research centers

7
campuses

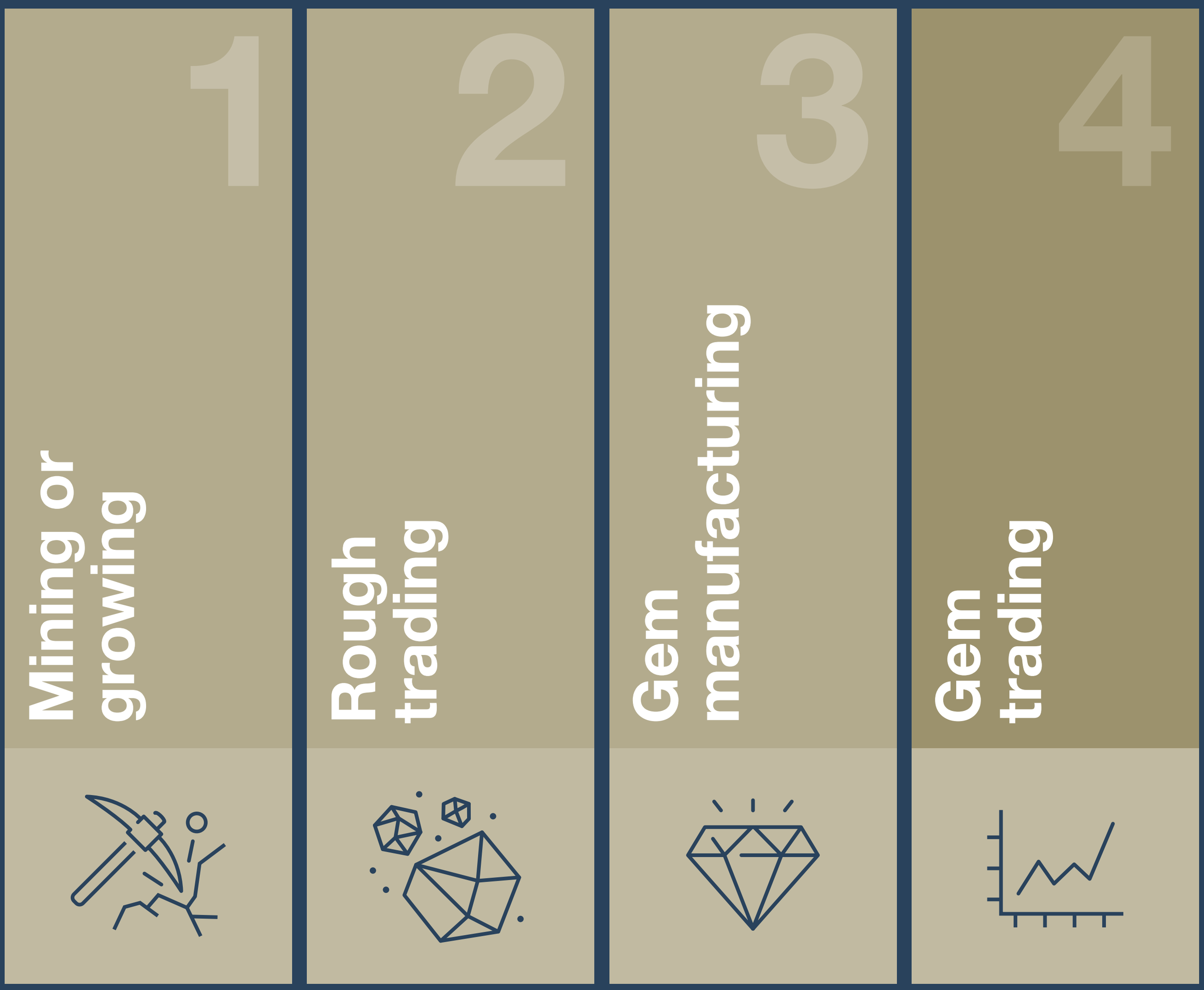
Our value chain

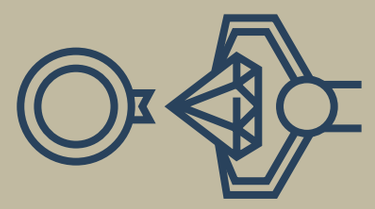
Our activities, interactions and impacts throughout the value chain

GIA plays a vital role throughout the global gem value chain, from the mining or growing of gemstones to purchase by the end consumer. We are a trusted partner of every stakeholder along the way, staying true to our origins by protecting consumers and empowering industry professionals.

The infographic below outlines GIA's activities, interactions, and key impacts at each stage of our value chain. It includes GIA's gem identification and evaluation, and excludes our research, and professional and public education offerings.

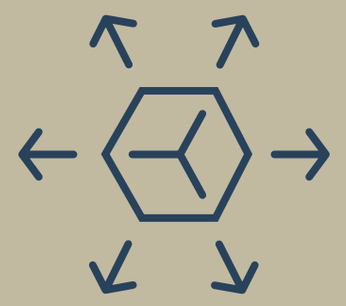
Our value chain





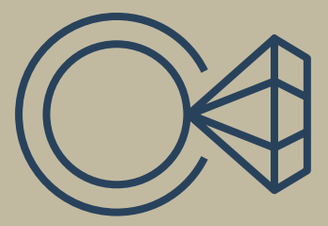
Jewelry manufacturing

5



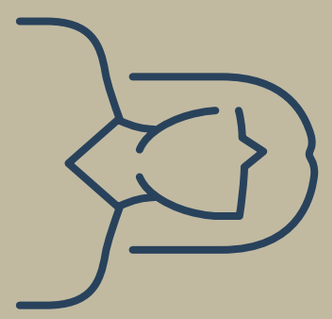
Wholesaling and brokering

6



Jewelry retailing

7



Gem and jewelry buyers

8

Our value chain

	Stages of the value chain where GIA has an indirect role		
Stages of GIA's value chain	 **Mining or growing**	 **Rough trading**	 **Gem manufacturing**
Description of stage and activities undertaken	**Miners extract rough gemstones. Gems can also be grown in laboratories.**	**Rough stones are sorted by rough traders or aggregators based on shape, color, size, and carat.**	**Gems are sent for cutting and polishing.**
GIA's role	GIA provides science-based origin information, industry-relevant resources, and guidance to support best-practice activities. GIA's field gemologists visit mines to gather samples and conduct first-hand research.	These entities may use GIA's origin services or engage GIA to identify new or unknown materials.	Manufacturers may use GIA's origin or grading and identification services or gemological expertise for various questions.
Key stakeholders	– Mining companies – Mining communities – Diamond laboratories – Laboratory grown diamond organizations	– Rough traders	– Manufacturers
Relevant material topics – for further information on our materiality assessment please see page 18	– Human rights and community livelihoods – Traceability of gems and jewelry – Geopolitical instability – Biodiversity and natural resources in the value chain – Research into environmental and social impacts of natural and laboratory-grown gems – Climate change and environmental impact – Responsible education	– Traceability of gems and jewelry – Geopolitical instability – Digitalization – Leadership in gemology research – Research into environmental and social impacts of natural and laboratory-grown gems – Circular business models	

 Gem trading	 Jewelry manufacturing	 Wholesaling and brokering	 Jewelry retailing	 Gem and jewelry buyers
Polished gems are sold during auctions (colored stones) or on diamond exchanges.	**Manufacturers buy gems and craft them into jewelry pieces.**	**Wholesalers buy jewelry from manufacturers in bulk to sell to retailers.**	**Retailers purchase jewelry or loose gems from traders to make customized pieces to sell to their consumers.**	**Consumers purchase finished jewelry pieces from retailers.**
GIA works in collaboration with traders, manufacturers, wholesalers, and retailers. These entities send gemstones to GIA for identification, grading, and evaluation. GIA then provides comprehensive grading reports, capturing the 4Cs of each diamond assessed, as well as colored-stone identification and origin.				GIA's responsibility towards consumers is to ensure public trust in gems and jewelry by upholding the highest standards of integrity, academics, science, and professionalism. Consumers can submit gemstones and mounted jewelry to GIA for analysis and grading.
– Traders	– Jewelry manufacturers	– Jewelry wholesalers and brokers	– Jewelry retailers and brands	– Individual consumers
– Traceability of gems and jewelry – Geopolitical instability – Digitalization – Leadership in gemology research – Research into environmental and social impacts of natural and laboratory-grown gems – Circular business models – Responsible education – Anti-corruption, ethics, and compliance – Transparent sustainability action and communication – Climate change and environmental impact				– Data protection and privacy – Consumer trust – Leadership in gemology research – Anti-corruption, ethics, and governance – Digitalization – Transparent sustainability action and communication – Climate change and environmental impact

Highlights from 2023-2024

Against the backdrop of a challenging operating environment impacting our sector's operations, strategy, and overall trajectory, we continued our work to protect consumer trust across our three strategic areas of focus.

Building trust and driving traceability in gemology

Expansion of our traceability service with Tracr

Introduction of the **GIA Jade Report**

Launch of **GIA Gemolite® NXT**, the new gemological microscope that redefines industry standards

Publication of **40 research papers**

Delivering social change for our stakeholders

Joined Business for Social Responsibility (BSR)

BSR

ACCSC 2023 School of Excellence for GIA's Carlsbad campus

Added ESG content to GIA's 'essential' courses (to be launched in 2024)

Trained +1,000 small scale and artisanal miners in Kenya, Zambia, Rwanda, and Madagascar

Focusing on our environmental impact

Started a project on **colored stones' environmental impact in Kenya**

Reduced Scope 1 & 2 emissions by 5%

Drove circularity through the expansion of GIA's jewelry verification service in the U.K.

Financed research in mercury-free mining for artisanal gold miners

Launched a **tool to assess the environmental impact of cultured pearls**

Four global trends in 2023 and 2024 that impacted the industry

Every year, the changing world around us shapes the dynamic landscape of the gem and jewelry sector, and our work to protect consumer trust. Among others, four global trends in 2023 and 2024 impacted our sector's operations, strategy, and overall trajectory.

1 Global geopolitical instabilities

Armed conflicts are raging around the world, with major wars in Europe and the Middle East, among others. According to the Uppsala Conflict Data Program, in 2023 the world experienced the highest number of active armed conflicts involving sovereign states since 1946, when its data collection began.

Geopolitical instabilities impact global supply chains and business resiliency. These events have impacted our value chain and require action on our part. Our work on science-based traceability and our collaboration with other traceability solutions in the industry are two examples of how we are responding.

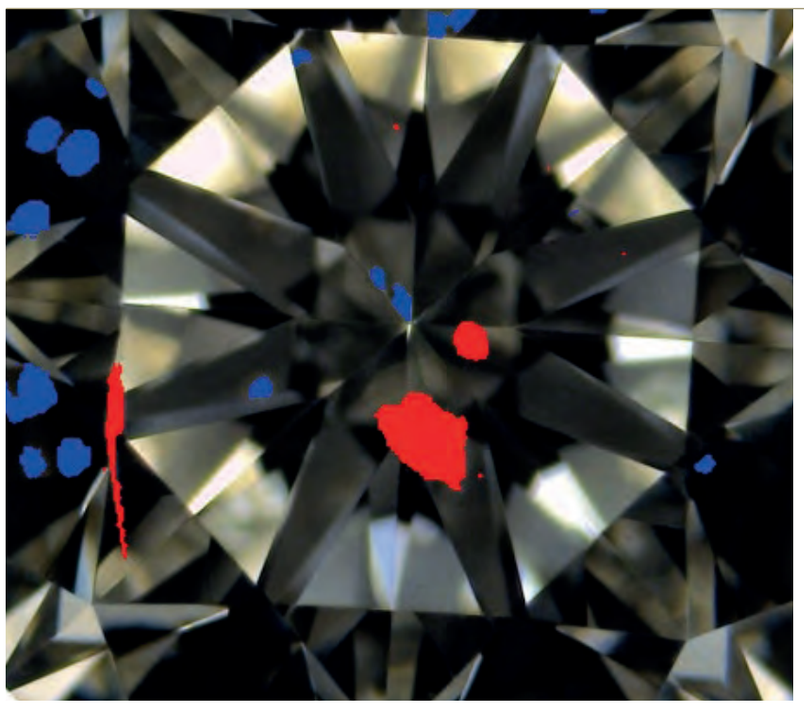


Photo: GIA

2 Technical advancements and generative AI

Generative Artificial Intelligence (AI) could become a $1.3 trillion market by 2032[1]. To adapt to this rapidly evolving space, GIA has been working to develop AI grading solutions since 2019. These solutions, which we use at every GIA lab worldwide and which work in parallel with human graders, enable us to service client needs quicker and with improved accuracy.

1 Bloomberg (June 1, 2023). Generative AI to Become a $1.3 Trillion Market by 2032, Research Finds.

3 Getting global inflation under control

Global inflation peaked in 2022, propelled by ongoing supply chain disruptions, elevated energy costs, and strong consumer demand. Central banks, including the U.S. Federal Reserve and the European Central Bank, aggressively hiked interest rates to tame price rises, spurring higher borrowing costs, dampening consumer spending, and slowing economic growth. As a result of inflation-driven economic uncertainty, firms have reconfigured supply chains and invested in cost-saving technologies, significantly altering the global economic landscape. 2023 saw a fall in global inflation, and 2024 marked the first time that the Federal Reserve Board cut interest rates in four years.

4 Climate change and resource scarcity

The gem and jewelry sector is increasingly impacted by climate change and resource scarcity. For example, extreme weather events can disrupt mining operations, affecting the supply of precious gems and metals. Moreover, resource scarcity, including dwindling reserves of key minerals and water shortages in mining regions, adds further pressure to the industry's supply chain.

For several years, the industry has experienced a growing demand for ethically sourced and sustainable jewelry, driven by increasingly sustainability-conscious consumers.
GIA is working with experts to foster and improve consumer trust, collaborating with various stakeholders to deliver information on the sourcing of precious gems, including related environmental impacts.

Photo: GIA

Collaborations that move the needle

GIA is part of a large, complex global industry. As such, solutions to some of the industry's most pressing sustainability challenges cannot be developed by any single organization alone. It is critical that we collaborate with others to execute our sustainability strategy and to achieve our organizational and industry objectives. Some of our key collaborations include:

Academia

Harvard Business School

Launched in 2014, the GIA Global Leadership Program at Harvard Business School (HBS) is an annual senior-level thought leadership program that brings together participants from across the global gem and jewelry value chain to develop a deeper appreciation of the role each plays in creating a healthy and sustainable industry. In 2023 and 2024, more than 80 leaders from across the sector participated in the program, using the HBS case study method and drawing on Harvard's vast business intelligence repository. Interactive lectures and small study groups facilitated lively, thought-provoking discussions, and innovative ideas.

"The mission of Harvard Business School is to educate leaders who make a difference in the world. There are very few custom programs that bring together participants who represent the entirety of the industry supply chain. The GIA Global Leadership Program provides participants with a front-row seat to learn about the challenges and opportunities that confront the industry. The conversations are real, at times energized, but all undertaken in the spirit of supporting the evolution and sustainment of the gemological and jewelry industry."

David Ager
Senior Fellow, Managing Director, Executive Development,
Executive Education, Harvard Business School

Case study

GIA co-hosts inaugural Jewelry Summit at Harvard

Rapid changes in mining practices and market demands are occurring as the global shift toward a low-carbon economy progresses and aligns with the UN Sustainable Development Goals. At the same time, consumer behavior is driving industry standards toward greater sustainability and equity. As a pivotal player in the supply chain, businesses hold the power and responsibility to initiate impactful change in line with global sustainability objectives.

To explore advancements in research, technology, business, and art within the jewelry industry and collectively shape its future, GIA, the Responsible Jewelry Council (RJC), and the Mineralogical and Geological Museum at Harvard University (MGMH) hosted the inaugural Jewelry Summit at Harvard University in 2023. Melanie Grant, Executive Director of RJC, Susan Jacques, President and CEO of GIA, and Dr. Raquel Alonso-Perez, Curatrix at MGMH, kicked off the event, which featured panel discussions and talks by global experts.

Industry associations

World Jewelry Confederation (CIBJO)

Established in 1926, the World Jewelry Confederation, or CIBJO (Confédération International de la Bijouterie, Joaillerie, Orfèvrerie des Diamants, Perles et Pierres), is the world's primary – and oldest – international jewelry, gemstones, and precious metals association. GIA has been a member of CIBJO for many decades. In 2023, we participated in several expert panels at the annual CIBJO congress in Jaipur, India, including a Special CIBJO Congress Session on industry standards, which is available on YouTube.

Gem & Jewelry Export Promotion Council (GJEPC)

GJEPC is the leading organization driving India's export-led growth in the gem and jewelry sector. Established in 1966 and headquartered in Mumbai, India, with regional offices nationwide, the council has more than 7,500 members. GIA India joined in 2008. Every year, GJEPC and GIA India support the Artisan Awards, an event that aims to highlight creative jewelry designers. In 2023, the awards received 600 entries from India, the Middle East, North America, and Europe.

GIA India also supports GJEPC's annual charity dinner, 'Jewellers for Hope,' which mobilizes the Indian gem and jewelry industry every year. In 2023 and 2024, GJEPC donated over $275,000 towards education and gender equality.

Gem & Jewellery National Relief Foundation (GJNRF)

GJNRF has spearheaded coordinated social intervention by the Indian gem and jewelry industry since 1999, assisting entire communities during national disasters and supporting underprivileged sections of society. GIA India is one of GJNRF's seven partner organizations. In 2023, GIA India contributed more than ₹19 million (~$232,000) to GJNRF for the Swasthya Kosh Fund, which provides preventive healthcare through an insurance plan for contracted workers of the gem and jewelry industry.

Jewelers of America (JA)

GIA is a member of JA, founded to advance the professionalism and ethics of the jewelry industry. JA represents companies from all areas of the jewelry supply chain – independent stores, retail chains, manufacturers and suppliers, designers and brands, and service providers. JA offers a scholarship program – open to employees of JA member companies – as well as various GIA courses. In 2023, 14 GIA alumni were included in JA's 20 Under 40 list, which celebrates young professionals who exemplify leadership skills and a commitment to elevating jewelry retail for tomorrow's jewelry consumers.

Jewelers for Children (JFC)

JFC was founded in 1999 by the U.S. jewelry industry with a mission to help children in need. Since its inception, JFC has donated more than $60 million through its charity partners to programs benefiting children whose lives have been affected by illness, abuse, or neglect. JFC's partners include St. Jude Children's Research Hospital®, Make-A-Wish® America, the Elizabeth Glaser Pediatric AIDS Foundation, and the National Court Appointed Special Advocate (CASA) / Guardian ad Litem (GAL) Association for Children. JFC also supports Make-A-Wish® International and the Organization for Autism Research. Susan Jacques, GIA President and CEO, has been a member of JFC's Board of Directors since 2022.

Jewelers' Security Alliance (JSA)

JSA is a nonprofit organization representing 20,000 members. It has offered guidance and support on safety and security within the jewelry sector since 1883. JSA educates and informs jewelers about criminal activities through alerts, research reports, seminars, and consulting services. Additionally, JSA collaborates closely with the Federal Bureau of Investigation and local law enforcement agencies, sharing its insights and data on criminal activities affecting the jewelry industry. David Tearle, GIA Senior Vice President and Chief Financial Officer, sits on JSA's Board of Directors and, in 2023, assisted in the organization's search for a new President.

World Diamond Council (WDC)

WDC is an industry association committed to safeguarding the authenticity of natural diamonds and promoting the transparency of their supply chain. The organization acts as the official industry representative within the Kimberley Process, alongside 89 governments and civil society members in a tripartite coalition. GIA became a member of WDC in 2024.

Responsible sourcing organizations

Pact

Pact is an international nonprofit organization working in nearly 40 countries to promote thriving, resilient, and engaged communities. In 2019, the GIA endowment fund made a $1.3 million commitment to support a five-year education program for artisanal and small-scale miners of colored gemstones in Kenya, Tanzania, Zambia, Rwanda, and Madagascar. The program provides miners primary gemological education, helping them differentiate the gemstones they mine from others and to secure the correct value for their rough gemstones. In 2023 and 2024, GIA and Pact conducted three trainings for more than 1,000 miners in Kenya, Zambia, Rwanda, and Madagascar.

Mercury Free Mining (MFM)

MFM's mission is to eradicate the use of mercury in artisanal and small-scale gold mining. The organization fulfills its mission by educating the jewelry trade about the devastating health and environmental impacts of mercury. In 2023 and 2024, GIA awarded a $140,000 grant to MFM and the Alliance for Responsible Mining to help them reduce mercury use in artisanal gold mining in Peru and Colombia, and to develop alternative ways for miners to separate gold without the use of mercury.

Diamonds Do Good (DDG)

DDG is a global nonprofit organization whose mission is to support programs that develop and empower people in natural diamond communities and to share stories of positive impact. In 2023, Pritesh Patel, GIA's Senior Vice President and Chief Operating Officer joined the Board. In 2024, GIA received the Visionary Award for our unwavering dedication to independence, excellence, trust, and transparency.

Sustainability organizations

Business for Social Responsibility (BSR)

In 2023, GIA joined BSR, an organization of sustainable business experts that works with companies to create a just and sustainable world, and a healthy planet where all people can thrive. In 2024, GIA joined a BSR-led program that addresses living wages in the gem and jewelry supply chain.

Jewelers Vigilance Committee (JVC)

JVC has been the recognized source for legal compliance information in the jewelry industry since 1917. JVC is a nonprofit organization that uniquely serves every link along the jewelry supply chain through legal guidance, industry guardianship, and member education. GIA's President and CEO, Susan Jacques, sits on the JVC Board of Directors. As a member of JVC, GIA was involved in the U.S. Federal Trade Commission's 2023 review of the Green Guides.

"Having a clear sustainability strategy is a must for any business. As an industry, we must collectively change our mindset, taking into account the impact of everything we do and working to reduce those impacts on the environment and society."

Pritesh Patel
Senior Vice President and Chief Operating Officer, GIA

Responsible Jewellery Council (RJC)

GIA has been a certified RJC member since 2009. RJC members commit to and are independently audited against the RJC Code of Practices, an international standard for responsible business practices for diamonds, gold, and platinum group metals. The Code of Practices addresses human rights, labor rights, environmental impact, mining practices, product disclosure, and other essential topics in the jewelry supply chain. In 2023, GIA, The Mineralogical & Geological Museum at Harvard University, and RJC organized a sustainability conference at Harvard University.

The Nature Conservancy (TNC)

In 2023, TNC worked with GIA to develop a science-based platform for assessing the ESG impacts of pearl production, including a pilot ESG assessment of a pearl farm in Western Australia. We aimed to create an effective framework that can be widely used throughout the pearl industry. The tool is now publicly available through Pearl Points.

UN Global Compact (UNGC)

Since 2012, GIA has participated in the UNGC, a voluntary initiative based on CEO commitments to implement universal sustainability principles and take steps to support the UN Sustainable Development Goals (SDGs). In 2023, GIA attended the UNGC event on women's participation in climate action and sustainable development at the UN Climate Change Conference (COP 28).

Watch and Jewelry Initiative 2030 (WJI)

Kering and Cartier founded the WJI as a movement to accelerate positive impact in three areas: building climate resilience, preserving resources, and fostering inclusiveness. The organization's formation was guided by the Ten Principles of the UNGC and the 17 UN SDGs. The WJI welcomes companies and key stakeholders to join its movement. GIA is part of the WJI Education Committee, which focuses on driving sustainability education in small- and medium-sized organizations. In 2024, GIA contributed to the development of a training program. In 2023 and 2024, GIA's President and CEO, Susan Jacques, attended the WJI Leadership Summit, in collaboration with the UNGC and UN Women, as well as the CEO Forum.

Our sustainability strategy

Sustainability is critical for GIA, our future, and our industry. Our sustainability strategy supports our mission to ensure the public trust in gems and jewelry, and our goal of becoming a more resilient organization with a positive impact on the world around us.

Against the backdrop of our mission, our strategy helps us determine where to focus our efforts to have the greatest impact, and to identify where we want to lead.

Our strategy is also a mechanism for setting relevant targets against which we can measure our performance and progress, and hold ourselves accountable. Our sustainability strategy is informed by our materiality assessment, which highlighted key topics for which stakeholders would like to see GIA drive significant change.

Photo: GIA

Double materiality and financial materiality

In 2022, we conducted a double materiality assessment to inform the development of our sustainability strategy. This process helped us identify and assess our most significant current and potential impacts on ESG-related topics.

Through engagement with over 500 internal and external stakeholders that took place via surveys, interviews, and workshops, we assessed the impact of wide-ranging topics across two dimensions, using established impact assessment criteria:

Inward impact: The impact of sustainability-related topics on GIA

Outward impact: GIA's impact on sustainability-related topics in the world around us

In 2023, we updated our double materiality assessment in light of new guidance on double materiality assessments, which places an increased emphasis on financial impact, by the Corporate Sustainability Reporting Directive (CSRD). In collaboration with an independent London-based agency, Radley Yeldar, we engaged stakeholders to assess financial impact – the impact of ESG-related topics on GIA and our financial performance, both now and in the future.

We began by identifying the risks and opportunities linked to our 17 shortlisted topics from the 2022 assessment and how they impact GIA's financial performance. Next, we engaged internal stakeholders from the Finance, Compliance, Sustainability, and Executive teams to quantify these financial impacts based on the identified risks and opportunities.

As a result of this update, we identified six key topics that may financially impact GIA, two of which we elevated as having the most financial risk to GIA:

– Geopolitical instability: Caused by recent global events, including the Russia-Ukraine war, related G7 sanctions on Russian diamonds, and the Israel-Hamas conflict
– Consumer trust: The heart of GIA's mission.

The other four topics, which we identified as having a moderate financial impact on GIA, were:

– Research into the environmental and social impacts of natural and laboratory-grown gems
– Data protection and privacy
– Leadership in gemology research
– Employee recruitment, retention, and development.

Overall, the assessment provided valuable insights and helped us gain a deeper understanding of the financial impacts of sustainability topics and how these are expected to evolve over time. For example, we expect 'traceability of gems and jewelry' to have a considerable financial impact on GIA in the future due to increasing regulations – such as the G7 sanctions on Russian diamonds – and consumer scrutiny about the origin of the gemstones requiring sources to be closely traced and tracked.

The assessment results will continue to shape our sustainability reporting and strategy going forward.

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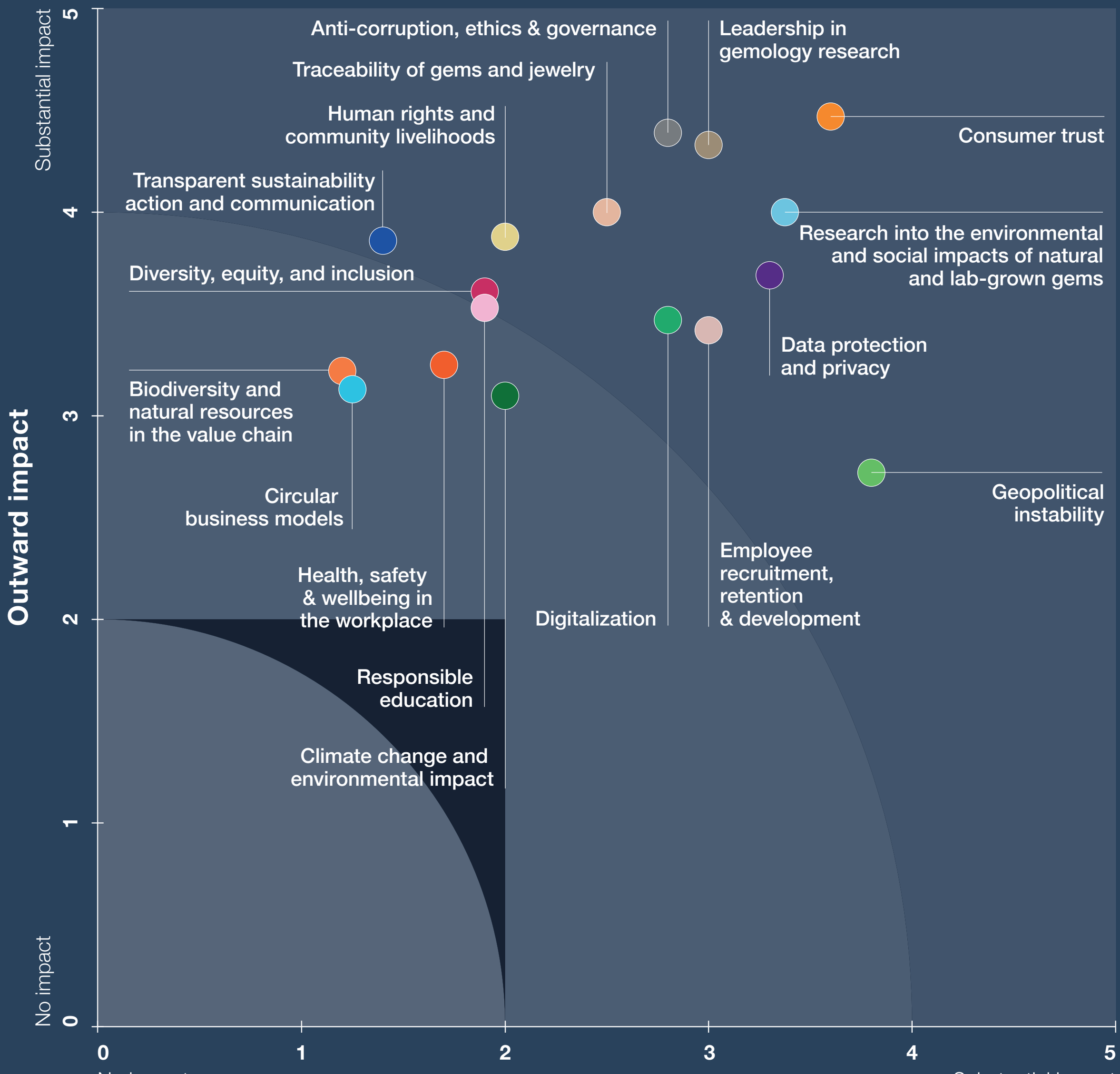

For versions of this matrix where we have split topics by our mission, trending topics and ESG, please see the online report.

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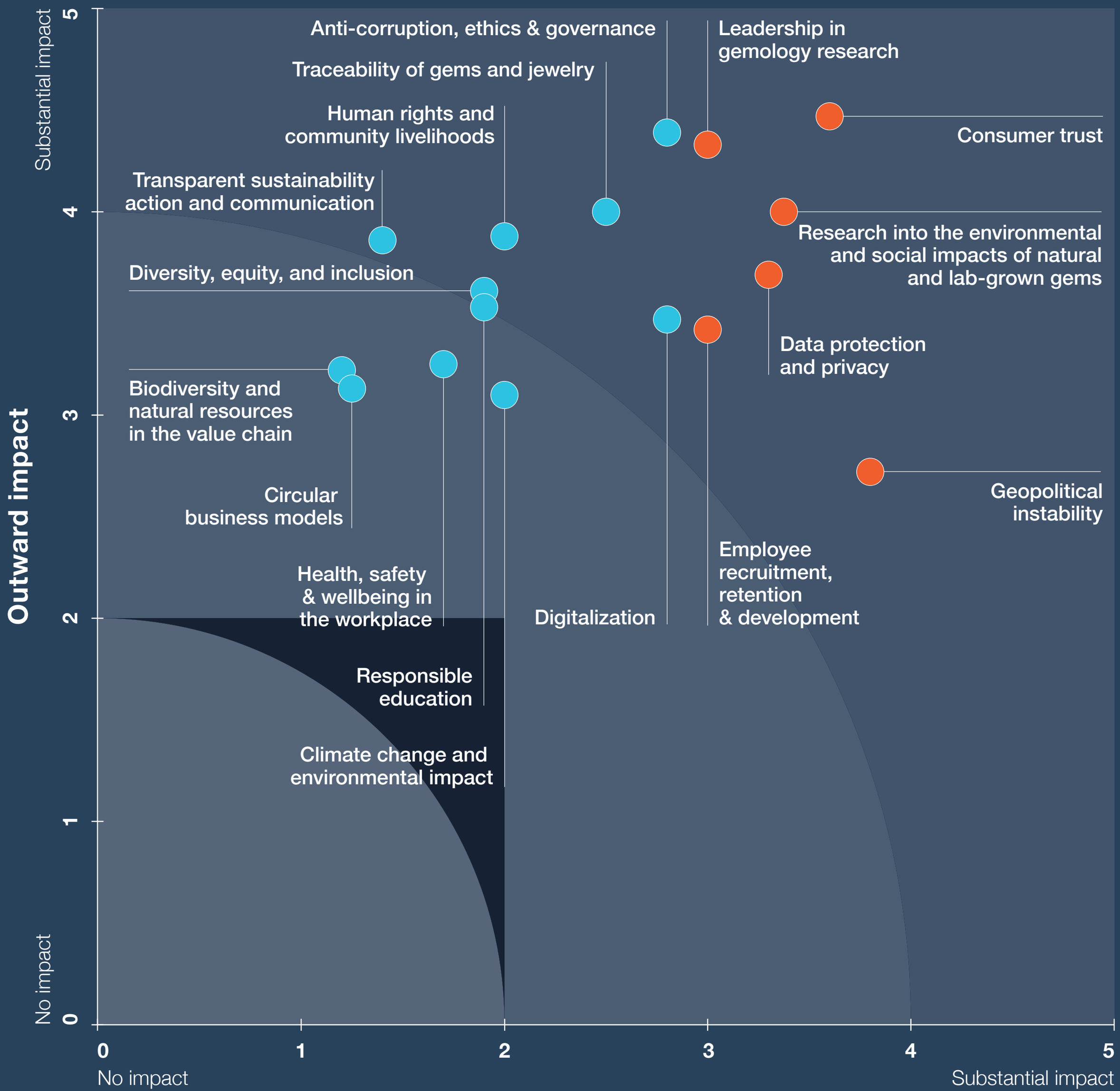
Standard | **Financial impact** | Mission-related topics | Trending topics | ESG split

Click to toggle views



Key: ● **Most financially impactful topics**

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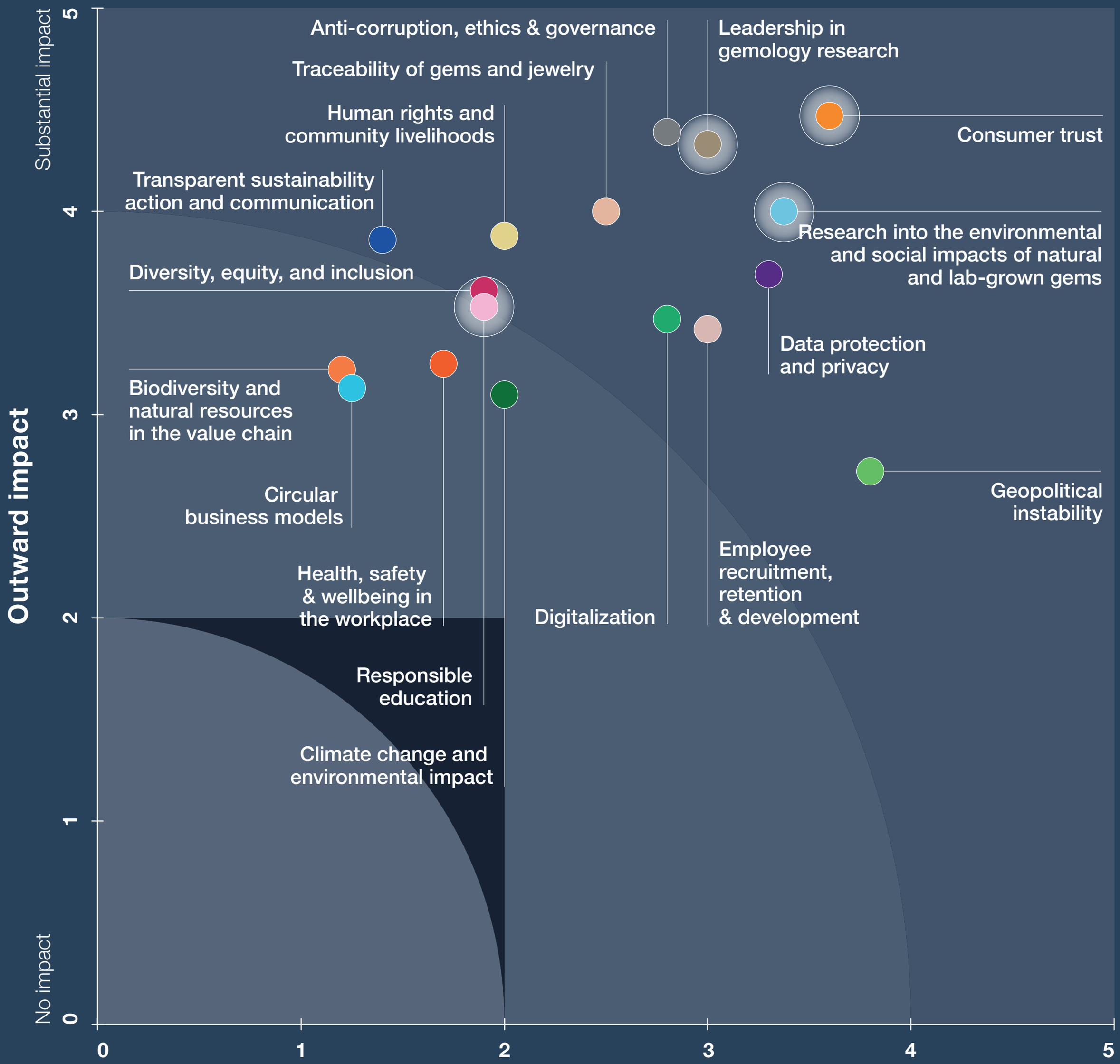
Standard | Financial impact | **Mission-related topics** | Trending topics | ESG split

Click to toggle views



Key: **Mission-related topic**

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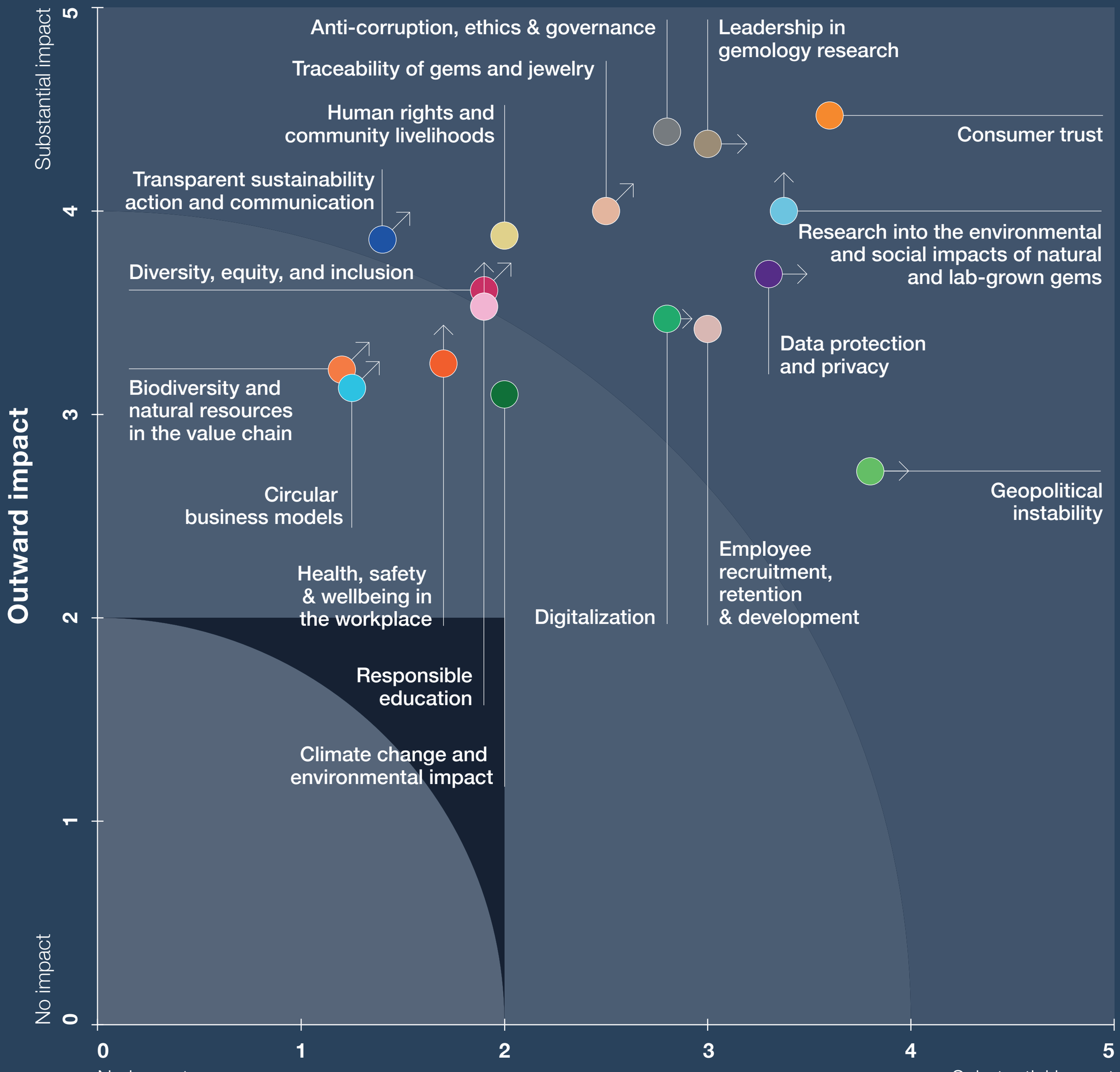
Standard | Financial impact | Mission-related topics | **Trending topics** | ESG split

Click to toggle views



Key: ↗ **Upward trending topic** ↙ **Downward trending topic**

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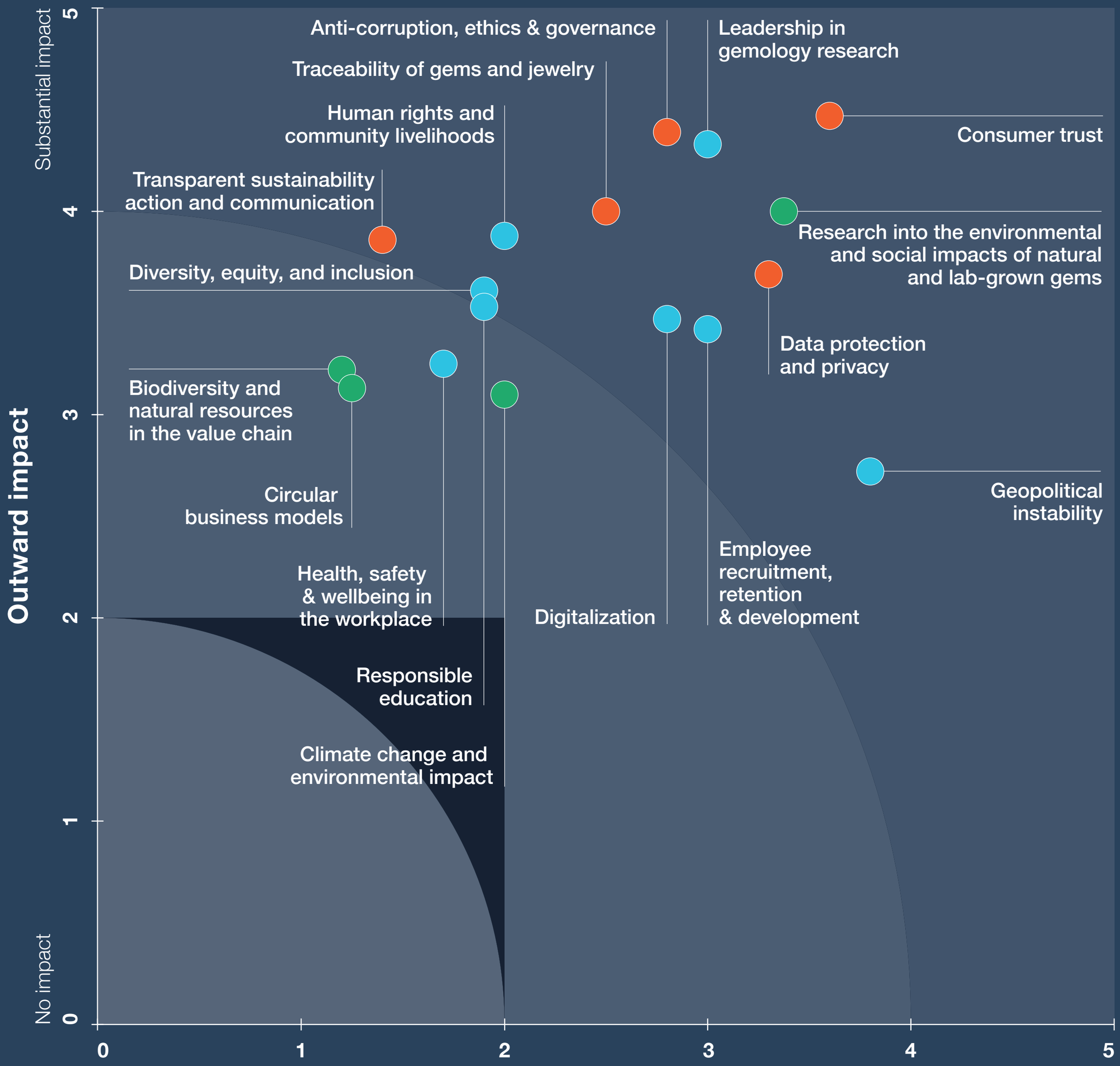

Key: Environmental Social Governance

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Forging a brilliar
science, inclusio

The world around us is constantly chang
impacting the dynamic landscape of the g
does to protect consumer trust. In 2023
to better reflect and respond to our e
the areas where we can m

Leadership in gemology research: Invest in cutting edge sustainability-related gemology research to ignite sector-wide change.

Traceability of gems and jewelry: Accelerate full, end-to-end traceability of gems and diamonds to provide unparalleled levels of transparency.

AI and digitalization: Future-proof the sector using digital tools and AI to improve transparency and reduce environmental impact.

Science

Our mi
to protect custon
their trust in ge

Resili

Circular business models: Promote circularity by increasing our verification of pre-owned jewelry.

Climate change and environmental impact: Reduce our environmental impact to leave a positive legacy.

nt future through
n, and resilience.

ing. Every year, there are new challenges
gem and jewelry sector and the work GIA
3, we updated our sustainability strategy
environment – focusing our efforts on
ake the greatest difference.

ission:
mers by ensuring
ms and jewelry.

ience

Inclusion

Diversity, equity, and inclusion: Create a diverse, equitable, and inclusive culture within GIA and beyond.

Human rights and community livelihoods: to uphold human rights, and cultivate positive social impact across the gemological value chain to help communities thrive.

Responsible education: Spur sector-wide awareness and long-term change by embedding sustainability content into all our education programs and resources.

Research into the environmental and social impacts of natural and laboratory-grown gems: Help guide sustainable practices and ethical consumer choices, reducing ecological damage and human rights abuses associated with gemstone mining and production.

Building trust and driving traceability in gemology

In this section

Integrity is fundamental to GIA's work. To truly advance our mission and serve our clients, we must always be an impartial, independent, and ethical organization. No matter how we evolve, or the challenges we face, we will always be steadfast in our commitment to lead with integrity and operate with the highest ethical standards.

Traceability and transparency in gems and jewelry

Younger consumers often demand sustainable and ethically sourced jewelry. According to a 2021 survey of 500 U.S. fine jewelry consumers by Platinum Guild International, 45% of 18-39 year-olds discuss sustainability with jewelers before making a purchase – 11% more than 40-65 year-olds. Buyers also want to know information about the source and origin of gems and jewelry. For example, in 2022, De Beers research found that 51% of U.S. women “would not buy diamonds if they knew they were not ethically sourced.” To support the industry in meeting consumers’ demands for information on provenance, GIA has enabled the traceability of diamonds, gemstones, and pearls through the following initiatives:

Photo: Valerie Power/GIA

1

In the late 1950s, GIA published breakthrough research on colored diamond treatments conducted by then-director of our New York office, Robert Crowningshield. The research discovered that diamonds that have been artificially colored by irradiation and subsequent annealing could be identified by their characteristic absorption spectra.

Photo: Eric Welch/GIA

Photo: GIA

2

In 1971, General Electric created the first gem-quality synthetic diamonds. After cutting, the first place the company sent them for examination and research was GIA. Our scientists published the first scientific study of laboratory-grown diamonds the same year.

3

In 1995, GIA created and published a chart of the gemological properties that separates gem-quality yellow, blue, and near-colorless (as opposed to colorless) natural diamonds from synthetic diamonds. We designed this chart to give jewelers and gemologists entering the jewelry trade an easy reference to identify synthetic diamonds. Today, magnification and luminescence are the most important testing techniques available to jewelers and gemologists. The most distinctive features of synthetic diamonds include color zoning, graining, metallic inclusions (often making the stone magnetic), and uneven ultraviolet fluorescence.

4 **In 2017,** GIA developed and shared with other laboratories new corundum standards to improve accuracy and efficiency in trace element quantification.

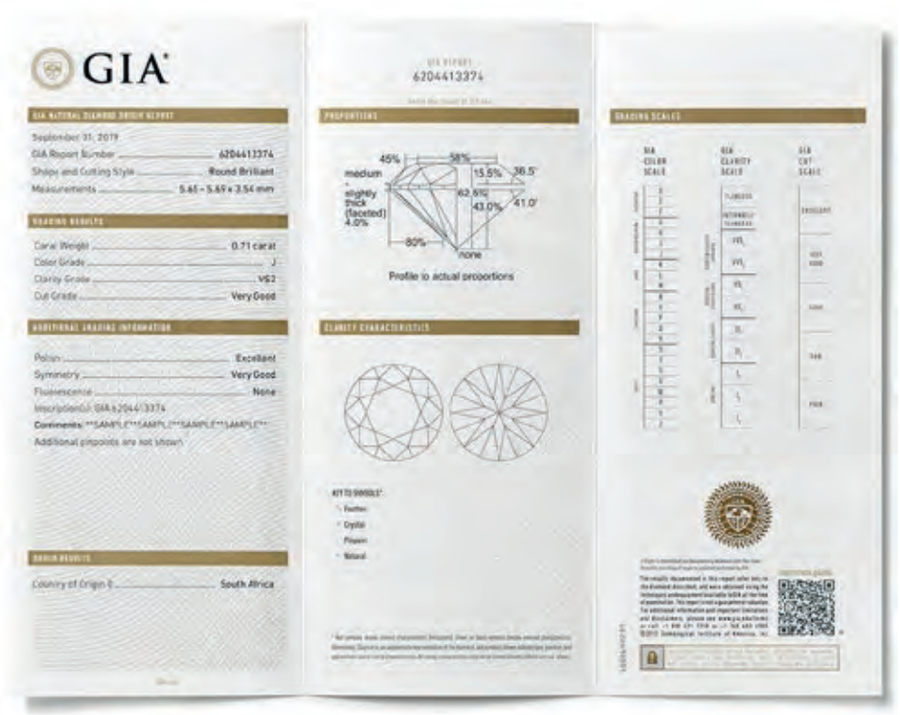


Photo: GIA

Photo: GIA

5 **In 2018,** GIA launched the GIA Diamond Origin Report. Using our expertise and a unique scientific method, GIA can link a polished diamond back to its rough origin. We do this by matching the polished stone to a rough diamond that we previously examined. This independent verification confirms that the polished diamond originated from the location reported by the client. To date, we have examined 250,000 rough diamonds.

6 **In 2019,** an entire edition of Gems & Gemology was devoted to the determination of geographic origin for specific colored gemstones to promote a healthy discussion about this complex subject, and bring greater transparency on the testing methods and criteria utilized in GIA's laboratories.

7 **In 2022,** GIA started the GIA Source Verification Service, which enhances transparency and supports our consumer protection goals by offering source information for the diamonds we grade. Available to qualified clients, the free service confirms the country of origin for natural diamonds using established processes based on third-party-verified documents, such as Kimberley Process certificates and invoices from diamond manufacturers and other supply chain participants. An independent auditing firm verifies these claims through comprehensive audits. To date, we have included 40 manufacturers in Angola, Botswana, India, Namibia, and South Africa in the program.

8

In 2024, GIA reformatted our colored stones report. Through our nearly 100 years of research, GIA has detected that an overwhelming majority of colored stones, which have been filled with compounds with similar refractive qualities to enhance the stone's appearance, have also been filled with other materials, such as cedar oil or resins. When stones are cleaned, or remounted, fillers can be removed and new ones can be inserted. A scientific analysis can therefore be misleading if it does not reflect the mixed nature of the filler used. In 2024, GIA began including, at customers' requests, the main filler used and the threshold of resin used, if any.

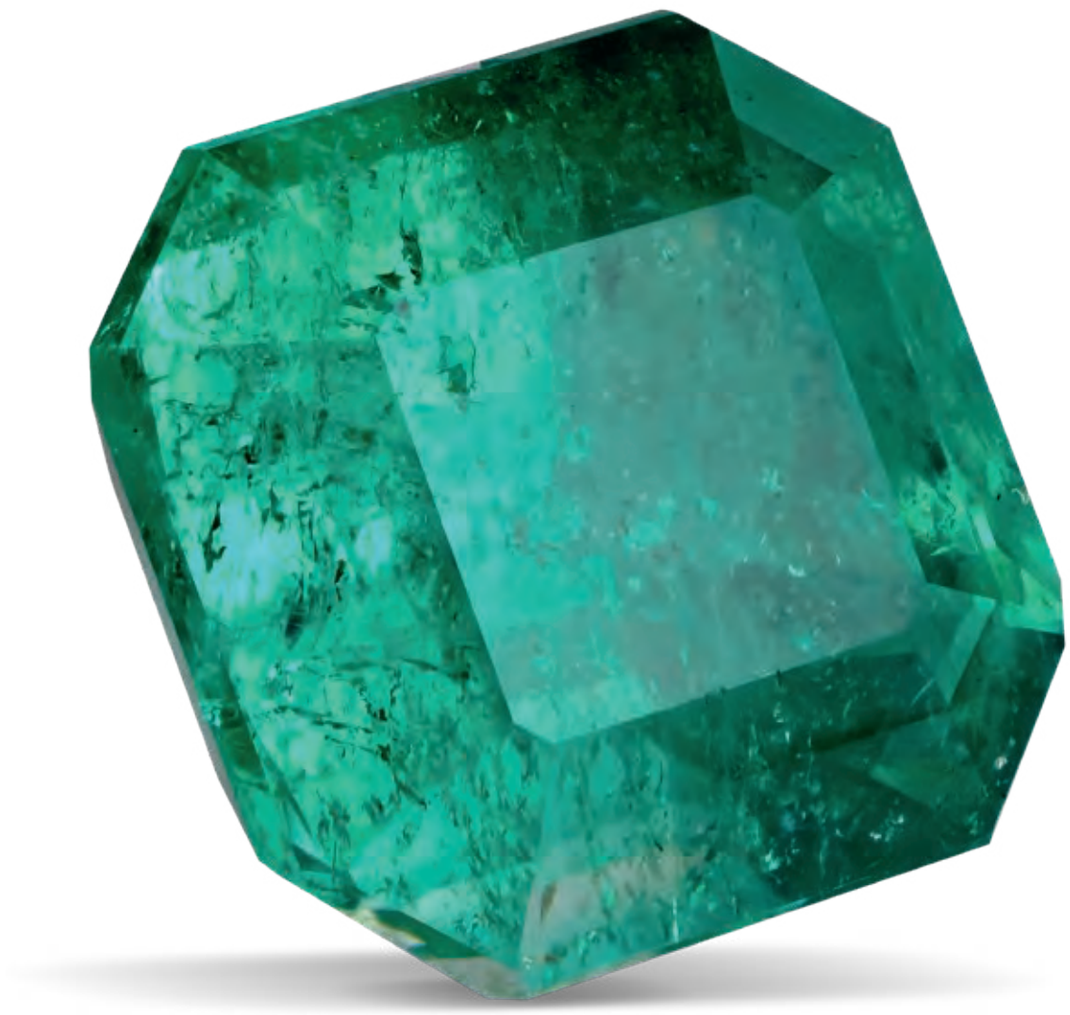


Photo: GIA

9

1931-to date: The work of GIA's research teams has allowed us to further detect and disclose treatments used to artificially improve gems' appearance, color, or durability. Because these treatments are not always apparent to the untrained eye – and are sometimes difficult to distinguish even by experts – anyone selling a gem must legally disclose the treatment procedure it may have received. Regrettably, this disclosure is not always made. However, GIA's research on treatments protects consumers and reinforces our standards for gem quality.

In 2023, GIA scientists published 'Color Modification of Spinel by Nickel Diffusion: A New Treatment.' In the article, our scientists identified that blue or green hues can be added to spinel by nickel diffusion, and that gem buyers should consider the possibility for color modification by nickel diffusion for any spinel with such colors.

Case study

Key highlights from GIA's traceability journey

GIA is the trusted independent source of knowledge, standards, and education in gems and jewelry. We were founded with a mission to protect consumer trust – and we're staying true to those origins. We've learned that bringing greater clarity to transparency and traceability is one of the most impactful ways we can continue to make good on that mission.

With governments worldwide imposing strict sanctions on certain markets, being able to verify the origin of diamonds in particular is becoming more important than ever. GIA is playing a key role, helping to develop new research and technology, and working with stakeholders across the supply chain – including Tracr, the diamond origin blockchain platform created by De Beers – to find solutions that improve traceability.

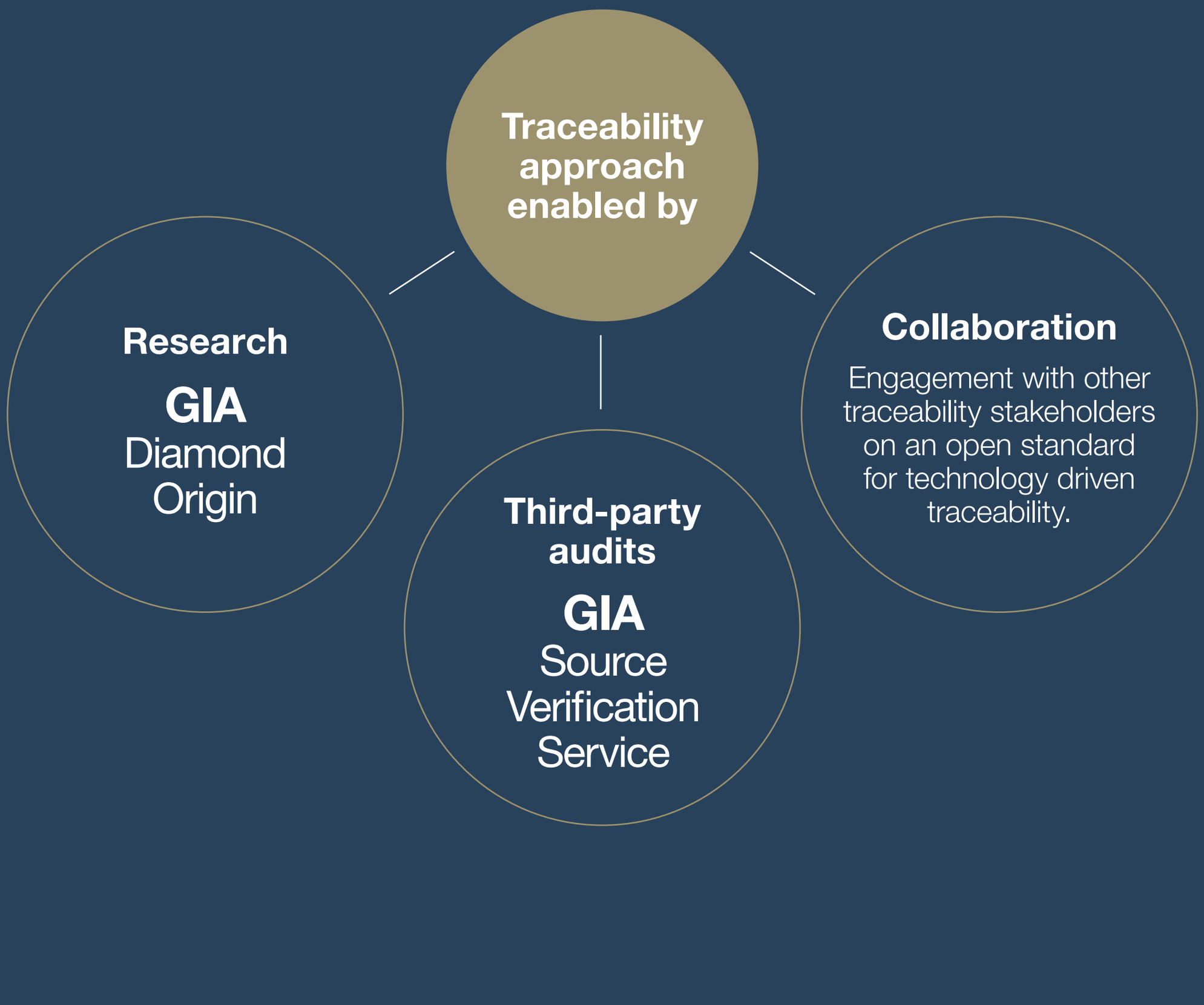


Photo: GIA

GIA has participated for many years in discussions with industry groups and governments about creating traceability solutions. We appreciate the various governments that have engaged with the gem and jewelry industry to create viable solutions that protect consumer trust by improving diamond origin transparency and traceability.

Working with the Antwerp World Diamond Center (AWDC), the Gem and Jewellery Export Council (GJEPC) of India, the World Diamond Council (WDC), and others in the industry, GIA is supporting the development of effective diamond traceability solutions. This multilateral cooperation is especially important following the G7's sanctions and enforcement policies, introduced in 2024, to prevent Russian-origin diamonds from entering G7 markets. Segregation of diamonds by origin is necessary to comply with these sanctions.

Given our expertise and independence, GIA has collaborated with the AWDC and the government of Belgium to develop a proof of concept for a technical registration platform for diamonds. We are also collaborating with the WDC and the GJEPC to support the organizations' proposals for compliance with the G7 sanctions.

25

Traceability of gems and jewelry

Photo: GIA

Case study

Challenges of geographic origins of colored stones

The value of a gemstone is primarily determined by rarity, size, and durability. Beauty, mystique, and lore also play a role. A captivating stone with exceptional clarity, color, and cut will command a higher price than others. Gems from exotic locations with historical significance can further enhance desirability and value. Geographic origin can influence both rarity and beauty. And mines with limited production or those known for exceptional quality can elevate a gem's value. For example, some Burmese rubies are considered more valuable than those from other locations, even if they possess similar qualities.

Determining the origin of colored gemstones is not an exact science and while many in the colored stone trade want precise origin information, scientific and practical constraints mean that origin reports are at best informed opinions, not fact.

Geology, not geography, dictates gem formation. Deposits with similar geologic conditions can exist across borders, making it difficult to distinguish gems based solely on country of origin. Conversely, deposits within the same country can have varying geological makeups, resulting in differing gemstone characteristics, and technology cannot always definitively identify a gem's origin, particularly for stones like blue sapphires. Building a reliable database

1949

GIA's first grading reports for pearls and colored stones

30,000

colored stone samples in GIA's library

necessitates meticulous sample collection directly from mines to promote accuracy, while new discoveries and ongoing research can render previously held assumptions about origin criteria outdated.

Along with advanced instruments and comprehensive databases, laboratories rely on highly skilled gemologists with extensive knowledge of various global gem deposits to make origin determinations. But the determination process is expensive and complex and interpretations can vary between labs.

In recent years, the demand for independent origin reports has surged as consumers pay closer attention to the origin of their gems and jewelry. This has led to numerous laboratories offering the service, despite having limited resources and experience. The quality of origin opinions hinge on the factors mentioned above. Still, inconclusive results are inevitable due to property overlap or lack of matching data. Unethical traders can exploit this inconsistency and inconclusiveness by misrepresenting a gem's origin to inflate its price, but ethical industry players prioritize honesty and disclose the true origin, even if it affects the value.

Photo: GIA

AI and diamond grading

In 2019, GIA embarked on a groundbreaking initiative: using AI to enhance the consistency of diamond shape grading. Within a year, GIA developed a solution that uses AI and diamond wireframes to recommend shape description. This innovative tool is now available to all GIA graders, regardless of location. The adoption of AI reflects GIA's unwavering commitment to consumer protection, consistency, and excellence across our global laboratories.

GIA has built on our success by continuing to develop AI for clarity analysis, beginning with popular diamond sizes. We plan to expand our capabilities to encompass a wider range of sizes, shapes, and qualities. The new functionality employs two custom models: an AI model that creates a visual representation of a diamond's inclusions, and a grading model that assesses a diamond's overall clarity grade. GIA gemologists review the findings, make adjustments if needed, and provide feedback to the model, helping to continuously refine the grading process and improve the accuracy of the AI model.

In 2023, we also updated the hardware devices that support our AI-based solutions, improving our ability to quickly service clients and improve accuracy, repeatability, and data security to protect the integrity of diamond grading.

Digitalization at GIA

In 2023, we introduced a digital version of the GIA Diamond Dossier, the world's most widely available diamond grading report. This digitalization aims to improve data security and the speed at which information can be shared across the supply chain. However, the digital report cannot fully replace physical reports because traders and others continue to exchange them by hand during the sales process. We therefore continue to offer a printed edition of the Diamond Dossier.

5m+

more than 5 million diamonds and colored stones analyzed by GIA per year

70–80%

of all diamonds submitted for grading services, expected to be analyzed using AI-based solutions for cut and clarity

Case study

A new way to sparkle

Despite the improvements that AI can bring to clarity grading, there is no substitute for the experience that GIA's gemologists bring to instrumentation, data collection, and grading. Far from being a replacement for clarity grading, GIA uses AI – built and trained by GIA gemologists using GIA's grading standards – as a tool. We follow a 'gemology-first,' as opposed to 'technology-first,' approach to developing AI systems, promoting a consistent grading standard that prioritizes quality. While AI can improve consistency in grading, variations between diamonds still require trained gemologists to make the final decisions about clarity.

GIA has successfully built systems that align with industry-accepted practices primarily because we have leveraged our grading history. Good data is the foundation of a successful AI system, and GIA's gemologists are deeply involved in gathering the information that underpins the AI grading system, setting the standard for its learning and development. To date, our gemologists have trained AI to understand diamonds' appearance, quality, and how to differentiate inclusion and reflections.

Photo: Jian Xin (Jae) Liao/GIA

Client trust through ethics and compliance

As a public service organization, GIA places integrity at the core of everything we do. We forge strong ethical and compliance practices through comprehensive policies and programs. These programs empower our employees to understand their responsibilities and consistently act with the highest ethical standards. GIA's commitment to ethical conduct extends to consumers within the gem and jewelry industry. Through unbiased gem grading and analysis, combined with our research and educational initiatives, we play a leading role in establishing global quality standards that benefit gem and jewelry buyers worldwide.

"Given the operating climate, when it comes to maintaining integrity, the stakes are high, so we are ever vigilant. Integrity is GIA's foundational value. While we can train for skills, we can't train for integrity. If we are to continue our leading role in protecting consumer trust and bringing clarity to the whole industry, we have to maintain that True North at all times."

Elizabeth Keating
VP, Chief Ethics and Compliance Officer, GIA

Data privacy and cybersecurity

Our clients, employees, and students expect us to manage their data and information responsibly. By building robust data privacy and cybersecurity practices that surpass regulations, we earn and maintain the trust of our stakeholders.

GIA's Information Governance Program, rolled out in 2023, provides strategic oversight to align data practices with the organization's broader business objectives, including updates to governance policies to adapt to new technologies and regulatory changes.

The program provides a comprehensive framework designed to enhance transparency and accountability in handling GIA data throughout its lifecycle. It is built upon cross-functional working groups that address specific data-related challenges and opportunities. These groups bring together stakeholders from different departments, including privacy and information security, to develop solutions and strategies for improving data management, privacy, and protection.

Photo: Bjorg Magnea/GIA

Actively involving critical stakeholders in privacy and cybersecurity demonstrates a holistic approach to managing and protecting data across GIA. This strategy reinforces GIA's commitment to maintaining the trust and confidence of its employees, students, and clients while continuing as a leader in responsible data stewardship within the gem and jewelry industry.

GIA also launched our Privacy Champion Network, comprising employees who serve as local voices for privacy. These champions help bridge the gap between awareness and practice, translating global policies into actions that resonate with local staff and stakeholders. Our champions facilitate targeted training programs designed to provide practical guidance on implementing GIA's privacy standards in contextually relevant ways. The champions also provide valuable feedback on the challenges and successes of implementing privacy practices in diverse environments. This feedback is instrumental in refining GIA's global privacy strategies and training materials. The experience and learnings from launching the Privacy Champion Network will provide a template for expansion. Successful integration in complex markets indicates readiness and adaptability, critical traits for broader global implementation. By initiating the Privacy Champion Network, GIA sets a precedent for managing personal data across diverse functional, geographical, and regulatory landscapes. This phased deployment enhances GIA's ability to lead by example in the global gemological market, maintaining high standards of ethical business practices, privacy, and trust.

Codes of conduct

Employee Code of Conduct

Serving as the cornerstone of our ethical and legal practices, GIA's Code of Conduct guides our daily operations and decision-making. It empowers employees to act ethically and make sound judgments, while providing clear steps for seeking guidance when needed. This helps us uphold the trust placed in us by our stakeholders. To equip new hires with these essential principles, GIA mandates that all employees read and acknowledge the Code of Conduct within their first 30 days on the job. Additionally, employees participate in mandatory Ethics Learning Sessions, a comprehensive training program that covers topics such as conflicts of interest, GIA's core values, and the importance of speaking up about potential concerns. We refresh this course as needed to reflect the dynamic nature of our industry. Every year, every employee must re-certify their understanding of the Code of Conduct and disclose actual, potential, or perceived conflicts of interest. In 2023, mandatory ethics training for employees covered topics including anti-money laundering (AML), Know Your Customer, international trade controls, and anti-bribery.

Photo: John Schulz/GIA

Supplier and Service Provider Code of Conduct

GIA's Supplier and Service Provider Code of Conduct establishes clear expectations for our business partners. This code plays a vital role in safeguarding GIA's reputation for integrity. By adhering to the code, we prioritize collaboration with individuals and organizations that share our commitment to ethical practices. This includes avoiding partnerships with sanctioned entities or individuals. In 2023, we updated the code to clarify our right to audit suppliers.

Client Code of Conduct

GIA fosters a professional and ethical environment through our Client Code of Conduct. This code outlines expectations for client behavior when interacting with GIA personnel. We expect all clients to conduct themselves and their businesses with integrity and courtesy.

GIA operates under a stringent Global Anti-Bribery and Anti-Corruption Policy. We have zero tolerance for corruption, including bribery of government officials or any attempt to gain an unfair commercial advantage through inducements.

Given the potential misuse of diamonds for illicit activities, GIA is vigilant in preventing such stones from entering the illegitimate trade. We continuously monitor and screen clients and vendors to confirm they share our commitment to ethical and fair business practices.

Investigations

GIA prioritizes ethical conduct and maintains a global whistleblower hotline and website. This confidential reporting system is available to students, employees, clients, suppliers, and any concerned third party. Our Ethics and Compliance team thoroughly investigates all reports submitted through the hotline or other channels regarding potential breaches of our policies. The Chief Ethics and Compliance Officer regularly updates the Audit and Risk Committee on investigations, providing them with quarterly reports, or more frequent updates, when necessary.

Transparency through audits and compliance

Internal audits

Our Internal Audit department provides assessments and consulting services to several GIA departments. The department conducts risk-based audits across all GIA operations, evaluating financial, operational, compliance, strategic, and technological aspects. The department addresses identified risks and opportunities collaboratively with relevant teams, facilitating continuous improvement and risk mitigation.

Independent financial audits

Independent auditors conduct annual external audits at all GIA locations globally, verifying the accuracy of our financial statements.

International Standards Organization (ISO)/International Electrotechnical Commission (IEC) audits

GIA India's laboratories are accredited to the rigorous ISO/IEC 17025:2017 standard for calibration and testing laboratories. This internationally recognized standard helps our laboratories in Mumbai and Surat operate with competence, impartiality, and consistency, such that they produce reliable and valid results.

Responsible Jewelry Council (RJC) audits

An independent auditor conducts third-party audits of our laboratories against the RJC Code of Practices. These audits assess our business practices, policies, and processes related to social and environmental responsibility, such as preventing bribery, child labor, and environmental harm, and promoting ethical sourcing and community development.

Know Your Customer (KYC) and Know Your Supplier (KYS) Policy

Upholding ethical business practices is paramount to GIA's mission. Our KYC/KYS Policy safeguards our reputation by preventing involvement with any client or third party engaged in unethical practices, associated with sanctions, or potentially damaging to GIA's mission and reputation. The policy applies to all current and prospective clients, suppliers, and other business partners. GIA's Ethics and Compliance department performs ongoing due diligence screenings to identify any potential risks.

Board of Governors

The GIA Board of Governors plays a vital role in supporting our mission and helping GIA uphold public trust. Comprised of 18 individuals, the Board brings together a wealth of experience across various fields critical to GIA's success.

Strategic direction and oversight

The Board works collaboratively to:

Define GIA's strategic direction, helping align decisions with our mission and vision	Safeguard GIA's reputation, fostering continued global recognition and growth	Oversee the Institute's financial goals, prioritizing financial sustainability

Diversity of expertise

The Board's strength lies in its diverse composition. Each Governor contributes a unique perspective informed by their professional background in areas such as:

AI	Audit and risk management
Cybersecurity	Education (including gemological education)
Finance	Manufacturing
Retail	Scientific research (including geology and gemology)
Governance	Brand and marketing

Our governance

The GIA Board of Governors – Front Row from left to right: Samantha Ravich, Ph.D., Dave Bindra, Susan Jacques, Lisa Locklear (Board Chair), Stephen Kahler (Vice Chair), Barbara Dutrow, Ph.D., Russell Mehta. Back row from left to right: Wendy Bohrson, Ph.D., Tom Moses, Andy Johnson, Marcus ter Haar, Jeffrey Post, Ph.D., Lisa Bridge, François Delage, Kiko Harvey, Tammy Storino, Lake Dai, Lawrence Ma.

GIA Board of Governors
Responsible for approving GIA's sustainability strategy

Audit and Risk Committee	Executive Committee	Finance Committee
Education Committee	Governance Committee	Laboratory and Research Committee

VP ESG
Responsible for developing a comprehensive sustainability vision and strategy. Reports to the President and CEO.

Effective governance

The Board convenes at least four times annually to discuss and guide GIA's strategic direction. It is composed of six standing committees:

- Audit and Risk Committee
- Education Committee
- Executive Committee
- Finance Committee
- Governance Committee
- Laboratory and Research Committee.

In November 2023, Dr. John W. Valley, the Charles R. Van Hise Distinguished Professor, and former chair of the Department of Geoscience at the University of Wisconsin–Madison since 2014, retired from his position as a member of the GIA Board of Governors after 10 years.

In 2024, François Delage, entrepreneur and former Chief Executive Officer of De Beers Jewelers; Lisa Bridge, CEO of U.S. retailer Ben Bridge Jeweler and fifth-generation Bridge family member; and Dr. Wendy Bohrson, Professor and Head of the Geology and Geological Engineering Department, Colorado School of Mines joined the GIA Board of Governors.

Photo: GIA

Executive staff

Sustainability governance

GIA prioritizes ESG issues as a cornerstone of responsible business practices. The Vice President of ESG Programs is a member of the Executive team, providing bi-weekly updates to keep leadership informed of ESG initiatives and progress, and reports directly to our President and CEO. Additionally, the role presents quarterly updates to the Board of Governors, promoting transparency and alignment with GIA's long-term sustainability goals.

In 2023, GIA India established a specialized ESG team comprised of eight people. The team's primary mandate is to drive continuous improvement initiatives to enhance our ESG performance across all operational facets in India.

GIA's Executive team forms the backbone of our continued success and growth. This diverse team, composed of highly experienced professionals, brings a wealth of knowledge from within and beyond the gem and jewelry industry. Their core responsibility is to manage GIA's daily operations, and to craft the strategic roadmap that guides GIA's future. Every initiative the Executive team spearheads aligns with GIA's unwavering mission of consumer protection and education.

A cornerstone of their leadership is adhering to a strict Code of Ethics. This code promotes that all actions, from strategic planning to daily operations, are driven by a core principle: protecting the interests of gem and jewelry consumers. The team's dedication and commitment sets the tone for the entire organization, fostering a culture of ethical practices throughout GIA.

In 2024, General Counsel Ms. Jennifer Wilson retired from the Executive team. Mr. Brandon Pace – most recently the Chief Administrative Officer, Chief Legal Officer and Corporate Secretary at a leading digital bank, LendingClub, and who previously held leadership positions at eBay – stepped into the role.

School and laboratory leadership

GIA's global network of laboratories and schools benefits from the leadership of seasoned professionals. Each location is headed by a Director chosen for their extensive knowledge and industry expertise. These Directors possess a broad understanding of the gem and jewelry trade, as well as an intimate understanding of the local market served by their specific GIA affiliate. They act as a bridge between GIA's Executive staff, students, and laboratory employees, fostering collaboration and communication. This promotes the smooth operation of their respective schools and laboratories, as well as adherence to GIA's rigorous ethical standards. The Directors prioritize consumer protection in every aspect of their work.

Photo: Michael Justice/GIA

Q&A with Evan Smith Ph.D., Senior Research Scientist at GIA

> **“Although we hope some solutions may be uncovered, the expectation based on peer-reviewed research and our decades of grading experience is that origin determination will not be possible. This may sound like a gloomy outlook, but it is an important question that needs to be explored.”**
>
> **Evan Smith Ph.D.**
> Senior Research Scientist at GIA

Determining diamonds’ geographical origin

Q: Why is there a growing interest in understanding the geographic origins of diamonds?

A: Interest is growing because of two complex and evolving factors. The first stems from ethical concerns tied to particular diamond-producing regions – most of us are well aware of the current sanctions on Russian origin diamonds that have put renewed pressure on the industry to ascertain the origin of diamonds. The second factor is a general desire to enrich the identity of diamonds, especially as consumers seek further transparency about where their diamonds come from.

Q&A with Evan Smith Ph.D., Senior Research Scientist at GIA

Origin information allows us to learn more about the benefits that diamond mining brings to many communities. It also helps distinguish natural diamonds from laboratory-grown by connecting the diamond to a real place on Earth, where geological processes created it millions or billions of years ago.

Diamonds are some of the most fascinating minerals formed in nature and their story can bring value and enjoyment to consumers.

Q: What are some of the challenges in obtaining this data?

A: There are two potential pathways to establishing the geographic origin of a diamond. The first would be to develop a scientific way to analyze a diamond and tell where it comes from. This is a very attractive solution, but our best science suggests it may never be possible.

The second would be to develop a way to document diamond origin at the time of mining, and then be able to retain this information through the supply chain. It is an enormous challenge to work out a practical and rigorous system, but several platforms are already underway to support the practice.

Q: What is GIA's role in facilitating or developing methods to deduce the geographic origin?

A: GIA is actively exploring both pathways mentioned above. For example, we are cooperating with Tracr, the blockchain platform created by De Beers. We also have a special research initiative to investigate the possibility of developing scientific methods to independently determine geographic origin, and are working to establish whether some level of origin determination might be feasible in the future.

As a nonprofit with a mission to protect public trust, GIA is in a unique position to investigate this problem because it requires a significant investment of time and resources without necessarily expecting to find a solution. Although we hope some solutions may be uncovered, the expectation based on peer-reviewed research and our decades of grading experience is that origin determination will not be possible. This may sound like a gloomy outlook, but it is an important question that needs to be explored.

Q: Do you predict there will be any breakthroughs in the near future?

A: Unfortunately, I do not expect that there will be any breakthrough that allows us to determine diamond origin through scientific analysis. Instead, I think we need to focus our efforts on traceability solutions that are both practical and equitable.

Q: What tips do you have for readers who are interested in preserving or obtaining diamond origin information?

A: For most existing diamonds that were sold without this information, there is simply no way to go back and establish their geographic origin; however, for some colored diamonds, such as violet and pink, it may be possible.

Moving forward, the best option for anyone interested in obtaining a diamond with known origin is to purchase one that already has this information documented – diamonds accompanied by GIA's Diamond Origin Report, for example, provide traceability that links a polished diamond back to a rough of known origin.

However, this service is not available for all faceted diamonds because the rough must have been initially submitted to GIA prior to cutting. We may see more diamonds sold this way in the future, and already there are several existing options consumers can explore.

Q: If your research could uncover one solution, what would you want it to be?

A: The 'castle in the sky' would be to uncover unique fingerprints for each mine that would allow any lab to simply 'measure' a diamond's origin. However, the facts of diamond geology tell us this is wishful thinking.

As much as we would all like to see this solution, from GIA or any other group, we have to acknowledge the reality that we can't change the geology – no matter how innovative or brilliant we might be. The science indicates that documentation and traceability are where we should be focusing the most effort.

Delivering social change for our stakeholders

In this section

At GIA, our people ignite the future. Our educators empower the next generation of industry leaders. Our laboratory teams safeguard consumer trust with every diamond, colored stone and pearl analyzed. And our researchers relentlessly push the boundaries of gemological knowledge.

Photo: GIA

Employee wellbeing

GIA's global team of over 3,300 brings together its passion for science, history, design, and education to use cutting-edge technology to fuel innovation. We believe in the power of inclusive collaboration, where respecting unique perspectives sparks groundbreaking ideas.

Employee engagement

GIA prioritizes open communication across all levels, with our dedicated HR team fostering smooth communication between our global workforce and senior leadership. We utilize a multi-channel approach to communication, including formal channels like newsletters and town halls, and informal channels like virtual chats and in-person discussions. We encourage a culture of open dialogue by offering a 24/7 anonymous hotline for concerns, and we aim to launch regular employee engagement surveys in 2025.

Town halls

At GIA, we convene periodic regional town halls to connect our global workforce with leadership and each other. These interactive sessions inform employees about company developments, the state of the industry, geopolitical challenges and their impacts on the Institute. Senior leaders directly address employee concerns through dedicated Q&A sessions, fostering a two-way dialogue. In 2023 and 2024, key themes discussed during town halls included benefits and compensation, work-life balance, and how changes to our global headcount are impacting employees' daily work. We follow up town halls with surveys and one-to-one meetings to give every employee – especially those who may not feel comfortable sharing in a group setting – a voice.

Learning and development

GIA has developed a robust foundation for talent development, encompassing, among other things, talent identification, skills development, and succession planning. We encourage our employees to build and sharpen their skills in preparation for career advancement. We require new employees to complete a suite of mandatory training programs within the first 30 days of their joining GIA. Available through our self-learning platform, the training includes global health and safety orientation, workplace harassment prevention, privacy and security awareness, and ethics training on our core values, conflicts of interest, and speaking up.

Beyond our core curriculum, we offer a range of continuous learning opportunities for our employees globally. This includes training to help employees expand their technical skills, refine their behaviors, and strengthen their soft skills for peak performance in their current roles. Courses include conflict resolution, communication strategies, decision-making, emotional intelligence, management styles, motivation and delegation, problem-solving, and workplace dynamics. In 2024, we started offering employees classes on climate change and biodiversity through AXA Climate School, an online sustainability education platform for organizations.

For more on Developing the next generation of sustainability advocates in the jewelry industry, please see page 43.

In 2023 and 2024, we also piloted Leadership Circle, a year-long program that blends virtual and in-person training with self-learning to further develop our leaders around the world.

Case study

Uplifting employees during challenging circumstances

Challenging economic conditions and lower consumer purchasing power are negatively impacting trade for many organizations in the global gemstone and jewelry sector. Fewer stones changing hands impacts the demand for GIA's gemstone identification and grading services. In 2023, this downturn led to GIA making the difficult decision to reduce staffing.

As a nonprofit organization, GIA completed the required documents for the Worker Adjustment and Retraining Notification Act in the U.S., announcing that the reduction would impact 20% of the workforce at our global headquarters in Carlsbad.

This was a hugely challenging time for our people. In an effort to improve morale, our employee resource groups in the U.S. created 'affirmation walls' – physical spaces where employees could share positive messages and enhance morale during a sensitive time for the business – in our New York and Carlsbad offices. Other locations set up virtual walls for digital contributions. We shared a compilation of these messages with the entire staff to be used as a desktop screensaver or meeting background. This uplifting, low-budget initiative helped positively address challenging circumstances.

Case study

Career Fest in Mumbai and Surat

In 2023, we held a two-day event in Mumbai and Surat, India, to help employees understand the roles our diverse functions play and the range of career opportunities available to them throughout GIA India. We launched ‘Career Fest’ in response to some employees’ assumptions, preconceived notions, and labels or biases towards the nature of work across different departments.

Helping to tackle perceptions that might act as career-blockers and hinder employees from exploring new opportunities at GIA India, the event built awareness and appreciation of our varied functions. It was received positively – with 70% of employees in Mumbai and Surat attending – and led to increased internal applications for GIA India job postings.

We use internal job postings to open roles to GIA India employees and encourage movement between functions. We have seen GIA India laboratory employees move to Market Development or Education teams, Human Resources talents move to Operations and Market Development colleagues move to Education.

Benefits and compensation

GIA pays competitive salaries and offers training opportunities for professional development with tuition reimbursement. We provide competitive benefits packages, including paid parental time off, sickness, bereavement leave, vacation, and federally-designated holidays. To reflect GIA’s diverse workforce, spread across different locations, in 2023, we introduced our Flexi Holidays Policy, allowing employees to take one additional day off for a non-federal cultural or religious holiday. The policy received such a positive response that, in 2024, we doubled the allowance to include two holidays.

In India, where the cultural landscape is characterized by a rich tapestry of cultural and religious festivals and holidays, local laws mandate that employees receive 10 holidays per year. GIA India offers these days in line with the requirements, meaning our workforce can celebrate the festivals most meaningful to them, which fosters an inclusive and accommodating working environment.

By recognizing the cultural diversity of our employees and providing them with the autonomy to choose their holidays, GIA is demonstrating our commitment to supporting employee wellbeing and a better work-life balance.

In the U.S., we offer 401(k) retirement plans with company-matching contributions. Since 2023, we've also given Directors the option to participate in a new 457(b) plan for further retirement security.

Beyond retirement savings plans, we offer wellness programs that allow U.S. employees and their dependents to receive yearly reimbursements for health-related expenses. We also have a confidential Employee Assistance Program that provides counseling and referral services at no cost to our U.S. employees, along with a mental health awareness course for employees globally.

In India, GIA offers comprehensive health insurance to employees and their spouses, children, and, since 2023, their parents. GIA India collaborates with the Gem and Jewellery Export Promotion Council to extend health insurance benefits to contract workers, through Swasthya Kosh. Over the past three years, GIA India has contributed more than $1.2 million, including ₹1.94 crore ($230,000) in 2023, to cover hospitalization insurance for several thousand contract workers in the gem and jewelry industry.

Employee volunteering

GIA fosters a culture of social responsibility, encouraging employees to contribute to causes they care about. We offer multiple programs to facilitate and celebrate employee volunteerism:

- **Employee resource groups (ERGs):** Employees passionate about specific social causes or identities can form and manage their own ERGs. These groups provide a platform for colleagues to connect, share experiences, and advocate for issues meaningful to them.
- **Volunteer time off:** GIA grants eight hours of paid volunteer time annually to U.S.-based employees, allowing them to dedicate time to support organizations that align with their personal values.
- **Brilliance in Service program:** GIA recognizes and celebrates the commitment of our staff to volunteerism. The Brilliance in Service program acknowledges and rewards employees who go above and beyond in their volunteer efforts, inspiring others to get involved.

Case study

Local community initiatives explored

Through programs like Spring into Action and Making Strides Against Breast Cancer, GIA provides organized opportunities for employees to support local communities together.

Spring Into Action encourages U.S. employees to participate in clean-up events hosted at nearby beaches, parks, or neighborhoods during April, May, and June each year. Employees based near one of our locations – Carlsbad, Las Vegas, Nevada, New York, or New Jersey – can join one of the GIA-planned events, while remote employees can participate by registering for a locally scheduled clean-up event in their neighborhood.

Making Strides Against Breast Cancer walks are community events raising money for the American Cancer Society. These three- to five-mile walks unite breast cancer survivors, supporters, and fighters to raise funds for research, patient care services, and awareness initiatives in the fight against breast cancer. GIA's employees participated in the 2023 Making Strides Against Breast Cancer Walks in San Diego, California, and Manhattan, New York.

Inclusion and diversity

At GIA, we foster a work environment where every employee feels valued, safe, and empowered to contribute their unique talents. We believe in celebrating the diverse backgrounds, experiences, and perspectives that each person brings to the table. This inclusive environment fosters a sense of belonging and sets the stage for collective success.

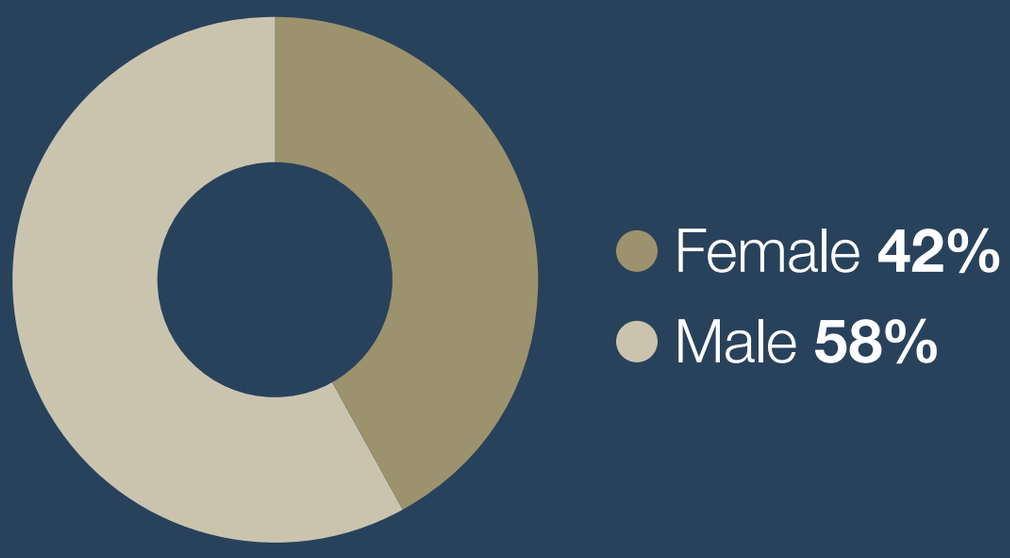
Our core values – leadership, teamwork, respect, integrity, and results – serve as a guiding compass for everything we do. We hold ourselves and each other accountable for upholding these values, not just within GIA but throughout our interactions with the broader gem and jewelry industry. By living these principles, we promote a collaborative and high-performing work environment in which everyone feels supported and empowered to excel.

Our Inclusion and Diversity (I&D) program is run by a senior leader and supported by a passionate group of employees from several levels and departments within the organization. The program aims to implement and develop GIA's formal I&D philosophy and to identify specific goals for enhancing our efforts in this area. Through the program, we provide monthly communications to employees celebrating GIA's diversity, as well as I&D playbooks on topics such as unconscious bias awareness.

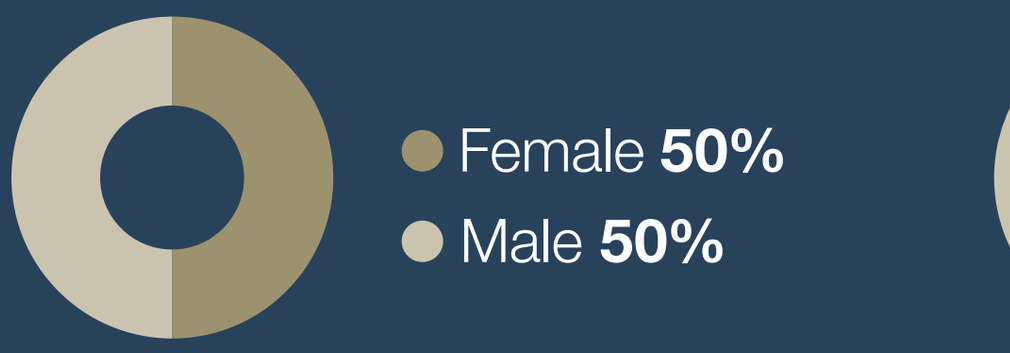
In 2024, we reinstated demographic surveys to better understand representation across our employees, looking beyond gender to include characteristics such as age, ethnicity, and employee level.

GIA's employees by gender[1]

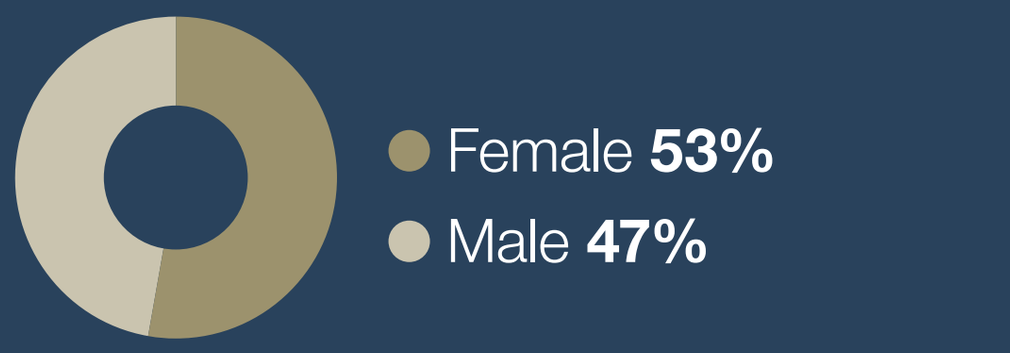
Total employees



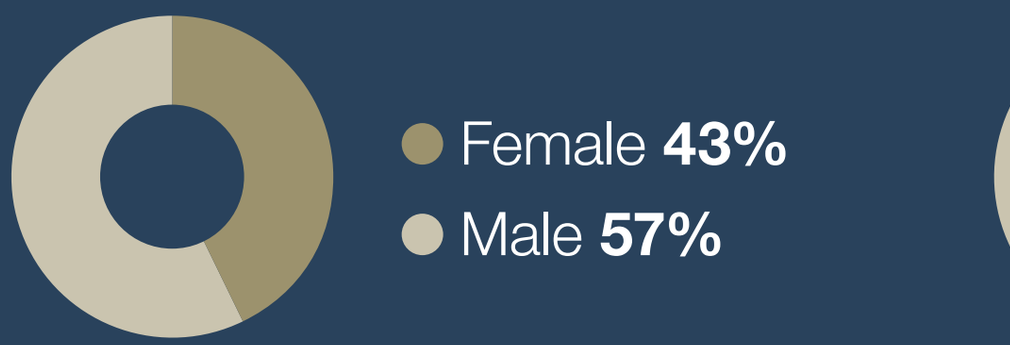
VP+



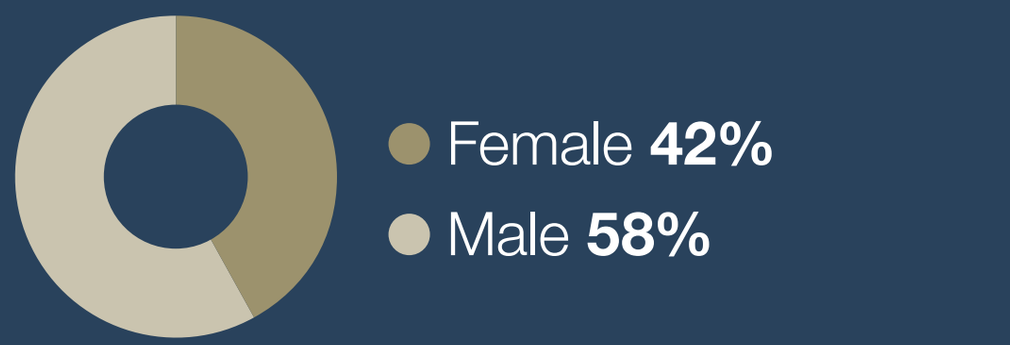
Director



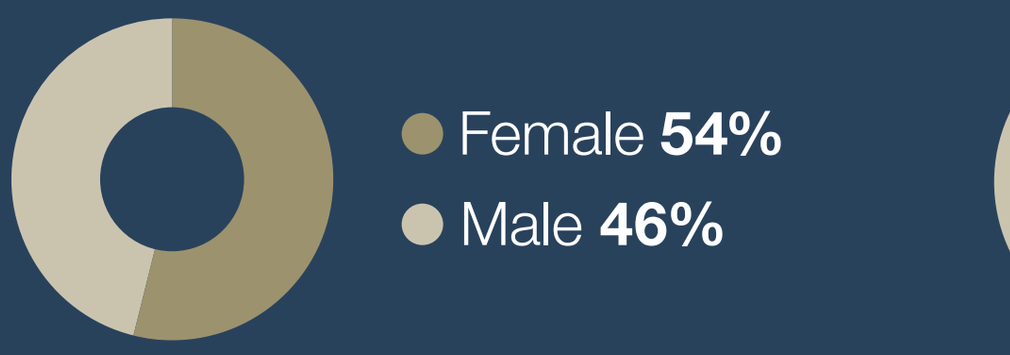
Manager



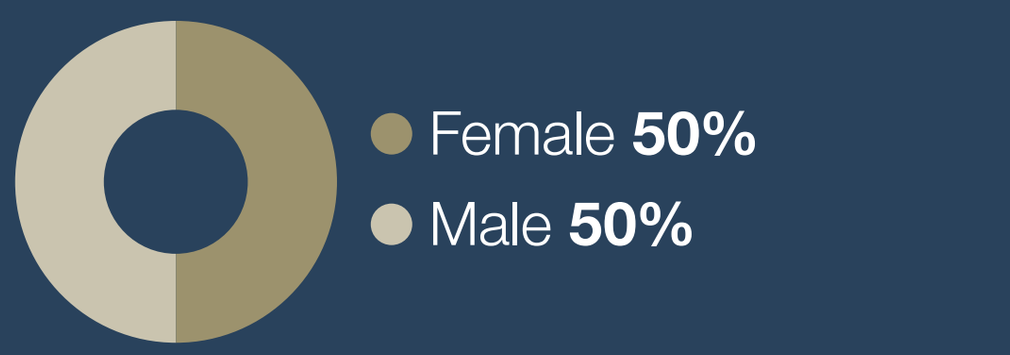
Professional



Senior Leadership[2]



Board of Governors



1. In these charts, we include gender and gender identification as shared by employees and governors.
2. Senior leaders are Directors or VPs.

Testimonial

Lessons from GIA's inclusion and diversity journey, with Lisa Jones, Vice President of Human Resources

Our people are unequivocally our most important assets. This truism has underpinned our organization since it was founded almost 100 years ago. I like to call employees our 'real gems,' because without them, we simply cannot accomplish our mission of protecting consumers. It's vital that we support them and nurture their professional development throughout their time with GIA.

It's equally vital that we provide an inclusive environment in which employees feel psychologically safe and comfortable bringing their whole selves to work. An inclusive, diverse workplace tends to be more innovative and more successful than others. Fostering such a workplace is where our Inclusion and Diversity (I&D) team can have the greatest impact.

In the past 15 years at GIA, the idea of I&D – and what it means for both the organization and the wider industry – has shifted and evolved. And it continues to do so.

I remember attending industry events when I first joined the organization – I'd hardly see any other Black people, let alone Black females. We're getting to a place at which there's more diversity in the room today, but ours is a slow industry that, historically, hasn't been quick to change or adapt.

That said, GIA stands out in a few ways. While gender equity has been an issue for many other organizations, our women-to-men ratio – especially in senior leadership positions – is high. We also hire and develop local talent wherever we operate – our laboratories in Botswana, Hong Kong, India, Israel, Japan, and South Africa are led by local teams.

Throughout 2023, we reviewed the diversity of our organization in an effort to understand how we can nurture it further. From the analysis, it was clear that no single group of people needed our support more than any other. It's important for us to give equal consideration to everyone, and choosing one group to focus on felt limiting, rather than inspiring.

That’s why, as an I&D team, we take a broad focus to diversity, celebrating all the things that make our people different and aligning our campaigns to nationally and internationally recognized moments and events like Pride Month, Black History Month, and Mental Health Awareness Month.

We’ve learned that our varied employee resource groups, whose members are passionate and eager to contribute to the organization outside of their day-to-day jobs, are integral to the implementation of our approach. As is our participation in industry initiatives like the Black In Jewelry Coalition (BIJC), which champions the success of Black professionals in the gem, jewelry, and watch industry, and to which we provide resources, networking, and other opportunities for people of color. I am proud to serve as the BIJC Board Secretary.

We will keep working to create a more diverse, more inclusive GIA because we’re convinced that it is the right thing to do. When I see the enthusiasm from our colleagues for what we’re doing, I know we’re making a difference. I look forward to continuing our efforts, with the support of the whole organization, in the coming years.

Photo: GIA

Health and safety

As GIA has expanded, we have set health and safety standards that are replicated and implemented at every location, helping us achieve the same results no matter where the work happens, or what it entails. We have a safety, health, and environment (SHE) management system – managed by local SHE representatives – which complements local rules and regulations.

Health and safety training starts on an employee's first day, and we require them to keep their skills up to date through annual training. Our online courses include a GIA Global Safety and Health Orientation (topics covered in the orientation include the GIA SHE mission, injury and illness prevention, fire safety, slips, trips and falls, emergency and disaster preparedness, and ergonomics for safety), as well as chemical safety principles and active shooter training. We periodically assign employees courses based on the SHE risks they're exposed to in the workplace.

GIA encourages employees to report all SHE incidents, near misses, and concerns to their supervisor or manager, SHE site representative, or local security or HR department. Employees can also communicate with the Global SHE department or Corporate Compliance department via email, Microsoft Teams or phone, or anonymously via our safety concern/ suggestion link and the Corporate Compliance department's Ethics Point hotline.

In 2023, four workplace injuries or illnesses requiring more than first aid were reported – all of which occurred at our Carlsbad campus. Two incidents were ergonomic injuries, which we followed up on with ergonomic assessments and introduced changes to employees' workstations to reduce stressors. Another incident was an insect bite. In response, we undertook an internal audit that confirmed we were following the recommendations of the U.S. Occupational Safety and Health Administration in our offices. The fourth illness was a headache induced by exposure to glue. After assessment, a small carbon-filtered hood was installed to eliminate exposure to such vapors.

In 2024, we had 9 workplace injuries globally. In addition, our New York office experienced a ruptured chemical container that exposed some employees to a noxious odor. While there were no serious injuries, this led to the evacuation of the laboratory. Following this incident, we hired an external consultant to review our practices and offer recommendations for improvements. The implementation of the consultant's recommendations is ongoing.

In India, we organized cancer awareness sessions for all GIA India employees in 2023. In 2024, we also conducted breast cancer screening, and 263 employees participated.

	2022	2023	2024
Number of workplace injuries	9	4	9

Education at the heart of our mission

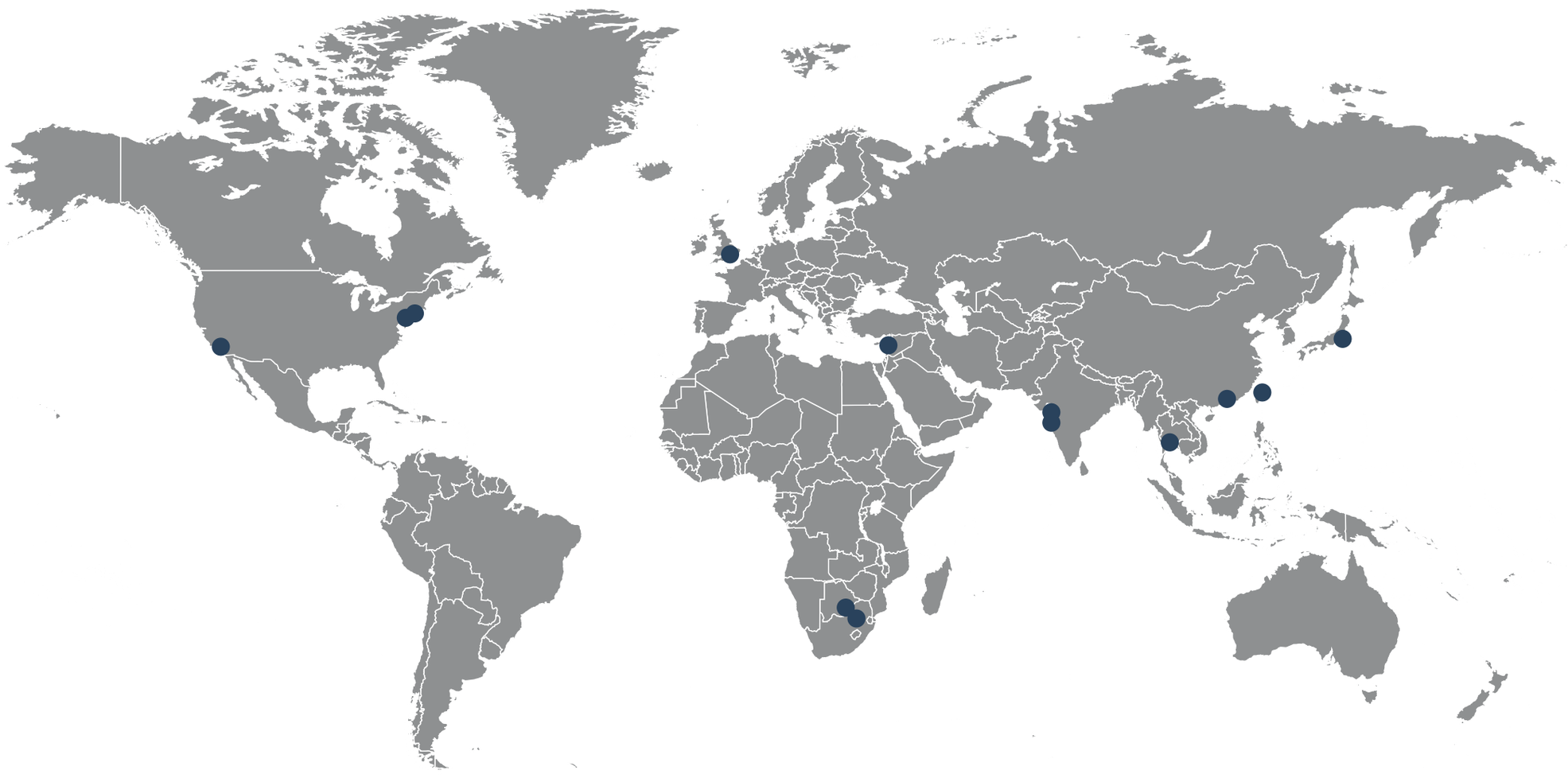
Since our founding by a jeweler passionate about fostering trust and integrity in the gem and jewelry industry, GIA has placed education at the heart of our mission. For nearly a century, we have upheld this core value, translating our world-class gemological research into practical skills for future generations.

Transforming knowledge into expertise

Fueled by the insights gleaned in our cutting-edge laboratories, GIA's education division bridges the gap between theoretical knowledge and practical application. Our comprehensive curriculum equips students with the skills and expertise needed to become successful jewelry leaders and professionals.

A global network of learning

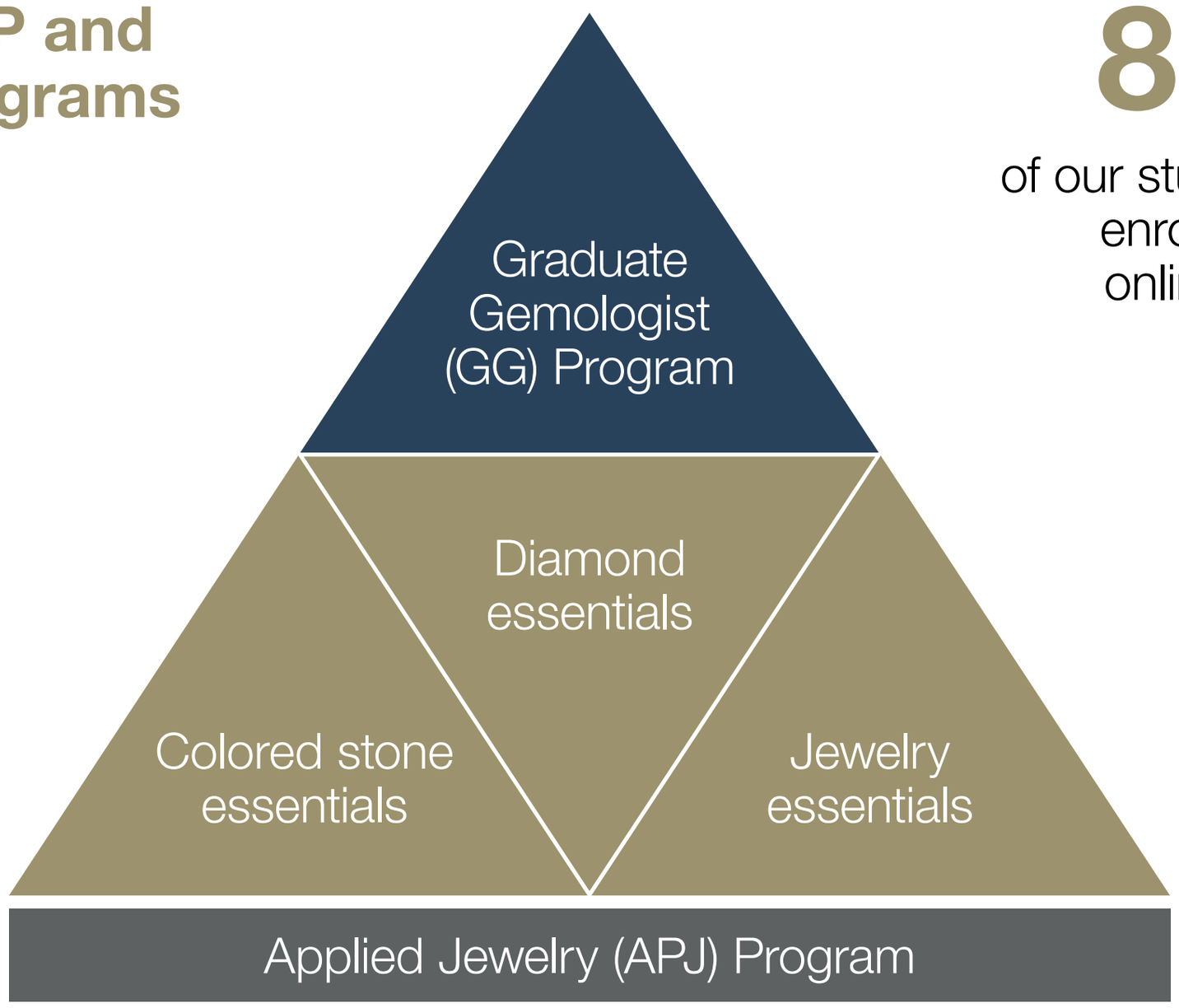
GIA offers a multifaceted educational experience, catering to diverse learning styles and geographic locations. Students can choose from on-campus programs delivered at our seven international campuses across the U.S., the U.K., India, Thailand, Hong Kong, and Taiwan. Additionally, GIA's robust online learning platform provides flexible and accessible education for students worldwide.



Accredited programs and tailored options

Our accredited diploma programs, such as the Graduate Gemologist (GG) program, the Graduate Jeweler Program, the Applied Jewelry Professional (AJP) program, the Graduate Colored Stones program, and the Jewelry Design and Technology program, provide a comprehensive foundation in gemology and jewelry arts. For students seeking focused training, GIA offers a variety of shorter courses and certificates in areas like diamond, colored stone, and pearl grading, jewelry essentials, and gem identification. In 2023 and 2024, these shorter courses and certificates accounted for approximately 80% of our total course enrollment.

The AJP and GG Programs



80%

of our students are enrolled in our online classes

Our AJP program is the ‘base of the pyramid,’ serving as the gateway to the GG program. The AJP program comprises three online courses covering topics essential for any gem and jewelry professional:

1. Jewelry essentials
2. Diamond essentials
3. Colored stone essentials

Delivering responsible education for students

Photo: Emily Lane/GIA

Our GG program delivers a comprehensive gemology education on diamonds and colored stones. Topics covered include:

1. Diamonds and diamond grading
2. Gem identification
3. Treatments, laboratory-grown gems, and imitations
4. Markets and supply chains

We believe the jewelry sector can offer a viable and fulfilling career. As existing professionals age out of the trade, the industry needs fresh talent and skills. Our vocational educational programs offer students an alternative to traditional four-year degrees, which can be costly and prohibitive. Our diverse courses help prepare students – whether they're young adults, mid-career professionals, or career-changers – with the knowledge and skills industry employers demand, as well as countless opportunities for employment after graduation.

GIA's schools are guided by a team of seasoned professionals, delivering a high-quality educational experience. This leadership team works collaboratively with the Education Committee of our Board of Governors, learning from their expertise and strategic direction. This combined oversight structure fosters a culture of excellence within the school.

School accreditations

We are accredited by the Accrediting Commission of Career Schools and Colleges (ACCSC) and the Distance Education Accrediting Commission (DEAC).

We voluntarily submit to these accreditation processes, which are recognized by the U.S. Department of Education, to achieve external evaluation and validation for GIA's courses and programs. As part of our accreditation, we uphold the highest pedagogical standards and are subject to rigorous auditing. Our students must show demonstrable skills, and we must maintain strict quality requirements at all our campuses.

In 2023, our New York campus initiated reaccreditation with the ACCSC, and the campus's reaccreditation cycle with the DEAC began. In addition, we received notice of the successful reaccreditation of our Carlsbad campus, a process that started in 2022, from the ACCSC.

In 2023, we received the 2022-23 School of Excellence Award. The award recognizes schools for the comprehensive nature of their student services, the significant and positive impact these services have on students' educational experiences, and how these programs support the school's mission and enhance student achievement outcomes.

We also received – for the first time – the 2023 Excellence in Student Services Award from the ACCSC. GIA was recognized for this award for our dedication to providing robust support systems that are integral to helping students succeed academically and personally, fostering a supportive and inclusive educational environment. The ACCSC extended our reaccreditation cycle for the School of Excellence Award to six years, recognizing our outstanding student services programs, including our achievement in meeting or exceeding all outcome benchmarks for graduation and employment rates, completing the accreditation process without issues, and submitting all required reports and fees on time.

2022-23

ACCSC School of Excellence Award

2023

ACCSC Excellence in Student Services Award

The Richard T. Liddicoat Gemological Library & Information Center

With a growing collection of 66,000 volumes, 250,000 digital images, 2,200 videos, and 1,200 periodicals, the Richard T. Liddicoat Gemological Library & Information Center is the largest, most complete library of its kind. The library has many gemological and jewelry-related resources, both digital and print that are available to students, staff, and the general public. Patrons may request an appointment to visit the library for on-campus research and access to the print collections. The library has digitized more than 1,100 volumes from its rare book collection, making them freely available on Internet Archive. The library's collection of more than 400 contemporary ebooks is available for students, staff, and alumni to borrow through Libby, an ebook lending app for libraries.

As well as making these resources available, the library hosts a monthly series, Library Lectures, featuring industry experts speaking on a variety of gemological topics. These lectures are open to on-campus students and staff and are recorded for online students to view at a later date. In 2023, the library cohosted the 19th Sinkankas Symposium on the theme of San Diego County Gems and Minerals, featuring 12 speakers and attracting more than 160 attendees. Librarians also created exhibits educating the public on issues relating to gems and jewelry, such as an exhibit at the Tucson Gem and Mineral Show in Arizona that highlighted the importance of mercury-free gold mining. The exhibit won the 2023 Betty Clayton Gibson Memorial Trophy for Best Museum Exhibit. The library further educates the public through the GIA Library & Museum Facebook group, which has almost 9,000 members and features content highlighting gemology, geology and jewelry books, periodicals, and museum exhibits.

12

speakers at the 19th Sinkankas Symposium

160

attendees at the 19th Sinkankas Symposium

66,000

volumes in the collection

250,000

digital images in the collection

1,100

volumes from its rare book collection

Photo: Cathy Jonathan/GIA

Case study

Developing the next generation of sustainability advocates in the jewelry industry

In 2023, we undertook a major initiative to embed sustainability topics into our Applied Jewelry Professional Program, which includes our Diamond Essentials, Colored Stone Essentials, and Jewelry Essentials courses. The majority of our students take an ‘Essentials’ course, with the program providing important foundational knowledge and acting as a gateway for those new to the industry.

By embedding sustainability at this early stage of students’ careers, we can shift attitudes and practices. We have 170,000 active alumni, many of whom now hold influential roles in the industry or run their own businesses. In 2023, 4,000 courses were started by students at GIA – we are creating long-term advocates for a more impact-oriented mindset.

Our partnership with AXA Climate School, an online learning experience focused on understanding and addressing climate change, biodiversity loss, and natural resource depletion in a day-to-day or corporate setting, adds further depth to our sustainability curriculum. The AXA Climate School’s library of more than 150 chapters of discretionary sustainability education, which students can access through our learning management system, helps develop a strong general understanding that we can build on with our industry-specific expertise. In 2023 and 2024, close to 200 students and alumni accessed chapters from the AXA Climate School library.

Introducing sustainability content also helps GIA and our educational programs stay relevant with younger generations as they join the talent pool. We have invested in data and platforms that help us better understand this demographic so we can boost awareness of GIA and the services we offer.

170,000
active alumni

4,000
courses were started by students at GIA in 2023

Collaborating with local schools and educators in the U.S.

Outreach to high schools, community colleges, and the higher-education community close to our U.S. campuses plays an important role in increasing awareness of GIA, our vocational educational programs, and the various opportunities for a career within the gem and jewelry industry.

In 2023, we continued our collaboration with high schools local to our Carlsbad campus. We hosted three visits at the facility with students from Steele Canyon High School. Two of these visits were geared towards advanced students, while the other was for a group with less knowledge of the industry and what we do. We also formed new relationships and hosted students from Alta Vista High School and Health Sciences High and Middle College.

In addition to high-school students, we hosted five counselors from Rancho Buena Vista High School to discuss GIA program offerings, career opportunities, student resources, and more. We gained valuable feedback from the counselors regarding barriers they face to bringing groups of students for site visits, as well as insights into how best to collaborate with counselors to provide students and their parents the information and resources they need to decide whether a GIA education is a good fit.

GIA scholarships

To help students access GIA's world-class educational program, we offer needs-based and merit-based scholarships to those who qualify. Applications typically close at the end of September each year for classes starting at the beginning of January in the following year. In 2023 and 2024, GIA awarded $2 million in scholarships per year, providing financial assistance to students who demonstrate a passion for gemology or the jewelry arts and a commitment to excellence. GIA has awarded more than $14 million in scholarships since 2015, helping more than 2,500 students study at GIA schools around the world and through online education programs.

Collaboration with law enforcement and customs officials

Since 1965, GIA has collaborated with federal, state, local, and international law enforcement agencies, equipping officers and agents with the knowledge, skills, insights, and specialized services needed to handle cases involving diamonds, gems, and jewelry. For GIA, deterring gem theft and assisting in recovering stolen property is an important part of its mission to protect the public's trust in gems and jewelry. In the U.S., we provided one international and three domestic specialized trainings to various agencies in 2023 and 2024. GIA India trained 184 customs officers in the past two years.

Q&A with David Ager, Harvard University

> **The mission of the Harvard Business School is to educate leaders who make a difference in the world. The GIA Global Leadership program provides participants with a front-row seat to learn about the challenges and opportunities that confront the industry."**

David Ager
Senior Fellow, Managing Director,
Executive Development, Executive Education, Harvard Business School

A world in transition

Q: What do you think are some of the most pressing trends and events impacting the gem and jewelry industry?

A: The world is currently in a state of flux. The ongoing war in Ukraine, fueled by Russian aggression, continues to destabilize Europe and impact global economies. Simultaneously, Africa grapples with political unrest, hindering development and creating humanitarian crises. In contrast, Europe is gradually recovering economically, with signs of renewed prosperity emerging. Across the Atlantic, the U.S. is experiencing economic growth as inflation decreases, offering some relief after a period of uncertainty. These interconnected global challenges and opportunities paint a complex picture of a world in transition.

Q&A with David Ager, Harvard University

Q: What do you think are some of the biggest risks and opportunities related to these trends and events?

A: Global economic uncertainties and geopolitical tensions are negatively impacting diamonds and colored stones, leading to a subsequent rise in prices. As a result, some diamond traders find themselves holding onto unsold inventory. However, a silver lining exists in the form of increasing disposable income to spend on jewelry.

Q: What tips do you have for readers to navigate these risks and opportunities?

A: Getting closer to customers to better understand their needs and preferences, and integrating Environmental, Social, and Governance (ESG) principles into their corporate governance to ensure sustainable and responsible business practices.

Q: What is the Global Leadership Program at HBS?

A: This is an annual learning experience for selected leaders from across the industry that focuses on strategy, customer centricity, and leadership. It is an opportunity for firms that operate across the supply chain to discuss industry challenges and opportunities, build a stronger community and hone their leadership, strategic thinking, and strategy execution skills.

Photo: Harvard University

Q: How do GIA and HBS work together, and what makes the collaboration successful?

A: Each year HBS designs and delivers an executive development program for GIA. The success of collaboration depends on GIA sharing insights, opportunities, and challenges in the industry and HBS listening and learning and building a curriculum by leveraging faculty expertise from across the school.

Q: If the program could help evolve the industry around one issue in 2024, which would you want it to be?

A: How to leverage Generative AI to address key challenges (sustainable diamonds) and opportunities (capturing the minds and hearts of Gen-Z).

Photo: GIA

GIA endowment fund

GIA is dedicated to education and research in gemology, jewelry arts, and related subjects. Our mission is underpinned by our independence, unparalleled scientific expertise, and well-established educational capability. The GIA endowment fund supports many of our mission-driven activities. Over the past five years, these contributions have included:

$14m

on scholarships (including a distance education waiver program during COVID-19 and inclusion and diversity scholarships)

$5m

to establish a new endowment fund supporting the grantee's strategic education initiatives in the gems and jewelry industry

$1.9m

to support post-graduate researchers at GIA

$4.5m

on corporate social responsibility initiatives from GIA India

$40m

on grants, donations, and beneficiation programs, including an artisanal miner education program

Supporting artisanal small-scale miners

Often operating with minimal mechanization and lacking formal structures, artisanal and small-scale mining (ASM) employs over 150 million people globally. Although the sector faces challenges regarding the legal status of workers, environmental impact, and worker safety, it provides a critical source of income for millions. ASM contributes significantly to the global gem and jewelry supply chain, accounting for an estimated 20% of gold, 80% of colored gemstones, and 15%-20% of diamonds.

GIA recognizes the vital role ASM communities play within the gem industry, and we expand our educational outreach programs to reach these workers. Our programs empower miners with fundamental gemology knowledge, allowing them to better assess the value of their finds. Furthermore, we collaborate with local experts to respect the traditions and wellbeing of these communities. This commitment aligns perfectly with GIA's mission as a leading educational resource.

Photo: GIA

Supporting gem community livelihoods

Joint program with Pact in Africa

In 2019, GIA partnered with Pact, a global nonprofit fighting poverty, to support artisanal miners. Through a pilot program in Tanzania, we developed a field guide titled ‘Selecting Gem Rough: A Guide for Artisanal Miners.’ This Swahili and English resource features clear photos of East African gemstones and teaches basic evaluation techniques. A waterproof booklet, the guide comes with a sorting tray and equips miners to make informed decisions about their finds, potentially increasing their income. The Tanzanian miners who participated in the initial stages of the program reported a substantial increase in their earnings, ranging from three to five times their previous income. This improvement is attributed primarily to the skills they gained in pre-sorting and understanding the economic value of their gemstones.

In 2023, we worked with Pact and other nonprofits to conduct training for two ASM communities in Zambia and Kenya. We expanded the program from previous years to include in-depth education and training about gems and other relevant topics. For example, in Kenya, we worked with the Association of Women in Extractive Industries and coordinated with the county government of Taita Taveta to deliver the Selecting Gem Rough guidebook, as well as occupational health and safety training. Pact also hired two Kenyan GIA graduate gemologists as consultants on the project.

In 2024, we also conducted two trainings in Rwanda and Madagascar. In Rwanda, the GIA training was held at a small-scale beryllium mine, whose byproduct is amethyst. The training took place over two days, with 100 students each day, and also included health and safety sessions during which attendees received free boots, goggles, and helmets.

$1.3m

committed by GIA to educate artisanal and small-scale miners, in collaboration with Pact

Photo: Pedro Padua/GIA

Doing good for diamond communities

Diamonds Do Good (DDG) is a nonprofit that creates life-changing impact throughout the natural diamond value chain – from the moment diamonds are mined through to their purchase by end consumers. GIA is a financial supporter of DDG, and our Senior Vice President and Chief Operating Officer, Pritesh Patel, is a member of the Board.

In 2023, DDG gave over $400,000 in grants and programs to support natural diamond communities, including in the Northwest Territories of Canada, the third-largest producer of natural diamonds, India, where nine out of 10 natural diamonds are cut and polished, and diamond-producing countries in Africa, with a special emphasis on Botswana, the continent's leading producer of gem-quality natural diamonds and where GIA's team comprises entirely local people, helping keep money and expertise in local communities.

In 2024, GIA received DDG's Visionary Leadership Award in recognition of our innovative programs and unwavering dedication to independence, excellence, trust, and transparency in our laboratory services, research, and education.

> **"GIA's commitment to protecting consumers, education, environmental conservation, and social responsibility has left an indelible mark on our industry and has contributed to the betterment of communities around the world."**
>
> **Diamonds Do Good**

$400,000+

given by DDG in 2023 for grants and programs to support natural diamond communities

Fostering girls' high school education in India

In 2022, GIA India joined the Udayan Shalini Fellowship (USF) in Surat, India, to positively impact girls' education. Established in 2002, USF is dedicated to supporting underprivileged girls throughout high school and university. Since its founding, USF has reached over 12,000 girls across 13 Indian states, with 4,500 girls successfully graduating from university.

This achievement has been built on five key pillars:

1. **Financial support:** Providing the resources girls need to pursue their education
2. **Holistic development:** Nurturing girls' overall wellbeing and confidence
3. **Mentorship:** Offering guidance and support from experienced individuals
4. **Employability skills:** Equipping girls with the skills needed to thrive in the workforce
5. **Giving back:** Encouraging graduates to pay it forward by mentoring younger girls, creating a cycle of empowerment.

12,000

girls reached across 13 Indian states through USF

4,500

girls successfully graduating from university as a result

In 2023, GIA India opened a new chapter of USF in Surat, financing six-year education for 50 girls. GIA India now has three chapters, two in Surat and one in Mumbai.

GIA India also collaborates with Maharshi Karve Stree Shikshan Sanstha, a 125-year-old institution committed to the Empowerment of Women through Education. In 2023 and 2024, GIA India granted $340,000 to support projects on Internet connectivity and technology-enabled classrooms.

Photo: GIA

50

girls received a six-year education financed by USF and GIA India in 2023

$340,000

granted by GIA India to support projects on Internet connectivity and technology-enabled classrooms

Our global stakeholders

GIA's success depends on the trust we develop with our global stakeholders. The gem and jewelry industry has a complex, unique supply chain, so it is vital that we maintain strong and productive relationships with our stakeholders. We use their feedback to help inform our strategy, including our sustainability strategy. The table below summarizes our main stakeholder groups and how we engage with them on sustainability issues.

Group	Examples of engagement channels	Frequency
Employees	Direct engagement through town hall meetings, email communications, employee hotline, one-on-one and team meetings, employee surveys, compliance mailbox.	Ongoing
Board Governors	Board meetings and committee meetings.	Four times a year
Clients (including brands, retailers, and manufacturers)	Direct engagement through formal engagement processes (i.e. questionnaires and KYC) and client satisfaction surveys, as well as informal engagement in meetings, conferences, trade shows, GIA-led events, social media.	Ongoing

Group	Examples of engagement channels	Frequency
Consumers	Direct engagement via GIA website, conferences, educational outreach, social media.	Ongoing
Nonprofits	Direct engagement through collaboration, partnerships, conferences, research projects, grants through the GIA endowment fund.	Ongoing
Governments and regulators	Indirect engagement through industry associations.	Ongoing
Experts and academia	Direct engagement via the GIA website, conferences, research projects.	Ongoing
Students	Direct engagement through classes, career fair, Alumni Collective, scholarships.	Ongoing
Suppliers	Direct engagement through GIA's supplier onboarding process, KYS due diligence, compliance and internal audit interviews.	Ongoing
Trade associations	Direct engagement through conferences, collaborations, industry events, nominations of GIA executives on Boards, financial support through GIA's grants and scholarships.	Ongoing
Media	Direct engagement via the GIA website, conferences, press releases.	Ongoing

Focusing on our environmental impact

In this section

GIA, along with our affiliates, maintains a global network of classrooms, research facilities, laboratories, and offices in 11 countries. Our headquarters and largest campus is located in Carlsbad, California. The facility also serves as the assembly and shipping centers for our specialized instruments.

We diligently collect and analyze data to set science-based goals for sustainability, which guide us in our commitment to minimizing our environmental impact.

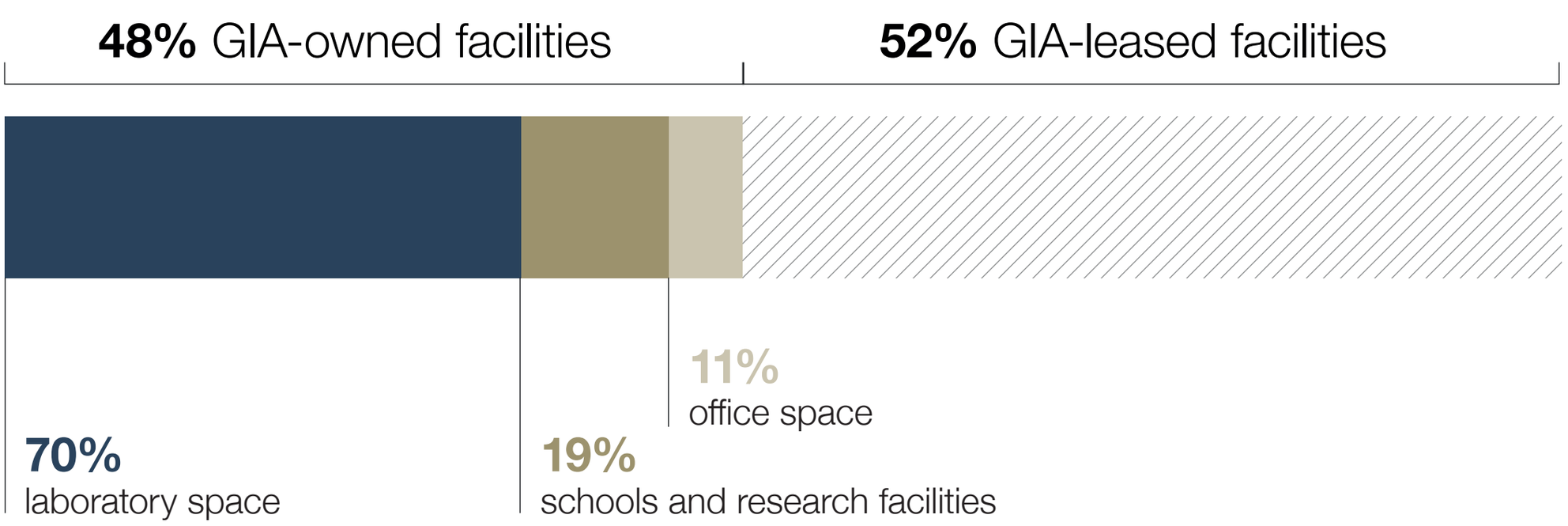
Photo: GIA

Minimizing our environmental impact

While our own environmental impact is relatively small, and comes predominantly from our buildings (classrooms, laboratories, and research facilities), the prominent role GIA plays in training today's workforce and educating tomorrow's leaders puts us in a unique position to drive change throughout the gem and jewelry industry. Our handprint is far greater than our footprint.

We take a proactive approach to environmental responsibility, valuing and respecting the communities in which we operate, locally and globally. To minimize our environmental footprint, we focus on achieving environmental, social, and economic sustainability throughout our operations, while meeting the needs of both employees and clients.

Within our operations, our footprint comprises both leased and owned facilities.



We prioritize sustainable practices, with a focus on resource efficiency. This includes implementing new processes and sharing best practices with our employees to reduce energy consumption, water use, and waste generation across our facilities, whether leased or owned.

We are dedicated to upholding the highest standards of safety, health, and environmental responsibility. This means adhering to all applicable global, national, state, and local statutes, regulations, standards, and guidelines. When regulations are absent or insufficient for our operations, we surpass the minimum requirements. We also implement robust management practices that align with prevailing international standards. This helps us develop a comprehensive approach to protecting our employees, the environment, and the communities in which we operate.

In 2023, we celebrated our 10th year with the UN Global Compact. GIA's Sustainable Business Principles, which apply to all GIA employees in all GIA affiliates and are described in our publicly available Sustainability Policy, include:

- **Prioritizing responsible products and services:** We seek energy-efficient and environmentally responsible products and services whenever possible
- **Minimizing waste:** We are committed to reducing waste through responsible recycling practices where local regulations allow. Additionally, we handle and dispose of waste safely and in accordance with applicable laws
- **Conserving energy:** We implement energy management systems in our owned facilities and explore environmentally sustainable energy sources
- **Promoting sustainability:** We champion and support initiatives that promote sustainable business practices and environmental protection.

Case study

Integrating ESG measurement into operations

In 2024, GIA partnered with Watershed, an enterprise sustainability platform, to integrate and streamline ESG measurements into our operations. Watershed is helping GIA collect and analyze our operational and supply chain greenhouse gas (GHG) data, as well as our water and waste data. The collaboration will help GIA develop effective strategies to reduce our environmental impact, align our reporting to the latest standards, and enable clear and transparent communication of GIA's ESG efforts to our stakeholders.

Reducing our carbon footprint

The Paris Agreement: a global framework for climate action

Adopted by 196 nations at the 2015 UN Climate Change Conference (COP21), the Paris Agreement stands as a landmark international treaty on climate change. This legally binding agreement sets a collective goal of limiting global warming ‘well below 2°C above pre-industrial levels’ and emphasizes efforts to achieve the even more ambitious target of 1.5°C.

Science-based targets: aligning with the Paris Agreement

For businesses committed to reducing their environmental footprint, the Paris Agreement serves as a critical framework. Organizations can align their efforts with the agreement’s ambitious goals by setting science-based targets (SBTs) for GHG emissions reductions. These SBTs translate global climate action into concrete, measurable steps that businesses can implement to contribute to a more sustainable future. Due to GIA’s nonprofit status, the Science-Based Target Initiative (SBTi) cannot independently verify our GHG targets; however, in line with SBTs, GIA has committed to reducing our Scope 1, 2 and 3 emissions in absolute value by 50% by 2035.

In 2024, we made progress on our commitment by commissioning a full assessment on a significant solar project at our Carlsbad campus. The 3.2MW installation has the potential to reduce our Scope 2 emissions by around 25%.

Green building certifications demonstrate that a building follows strict standards in human health, energy, and water consumption in its design, construction, and performance. In 2023 and 2024, 26% of our buildings had a gold or platinum green building certification – either from Leadership in Energy and Environmental Design or the Building Energy Certificate Program, two common green building certifications. We aim to have all of our buildings conduct environmental assessments in the next three years.

Our carbon footprint

Performance against target

GIA's previous target was to reduce our Scope 1, 2 and 3 emissions in absolute value by 50% by 2030 versus 2021. We remain committed to achieving the 50% reduction by 2030 in our Scope 1 and 2 emissions, but the effects of political instability and macroeconomic forces on our industry have resulted in our needing more time to reach our supply chain goal. We have therefore extended our target year for Scope 3 emissions to 2035.

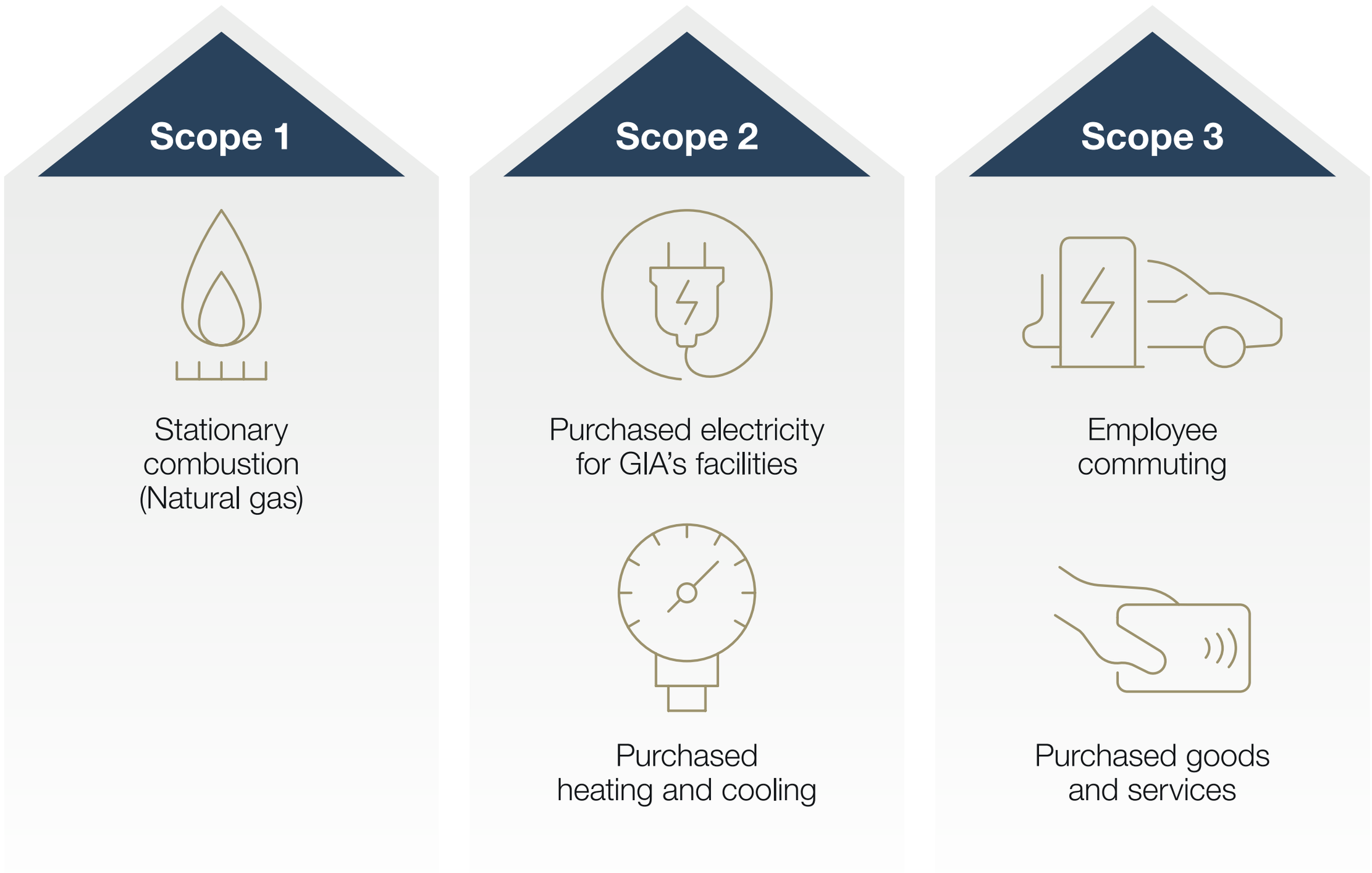
Understanding the Greenhouse Gas Protocol

Scope 1, 2, and 3 are standard classifications developed by the Greenhouse Gas Protocol to categorize a company's greenhouse gas (GHG) emissions.

Scope 1 emissions are the direct GHGs released from sources owned or controlled by the company.

Scope 2 emissions are indirect emissions associated with the purchase of electricity, heat, or steam that the company uses.

Scope 3 emissions are all other indirect emissions that occur outside the company's direct control but are still a consequence of its activities.



Climate change and environmental impact in our operations

Emission source	% Change from previous year	2023 emissions (tCO_2e)	2022 emissions (tCO_2e)	2021 emissions (tCO_2e)
Scope 1				
Stationary Combustion (Natural Gas)	+6.4%	463.71	435.73	619.85
Scope 2				
Purchased Electricity (Market-based)	-6.6%	5,191.23	5,557.94	5,454.45
Total	-5.7%	5,654.93	5,993.67	6,074.30

GIA's Scope 1 emissions come solely from the use of natural gas at our Carlsbad location. Our Scope 2 emissions mainly come from our Botswana, India, Hong Kong, and U.S. affiliates.

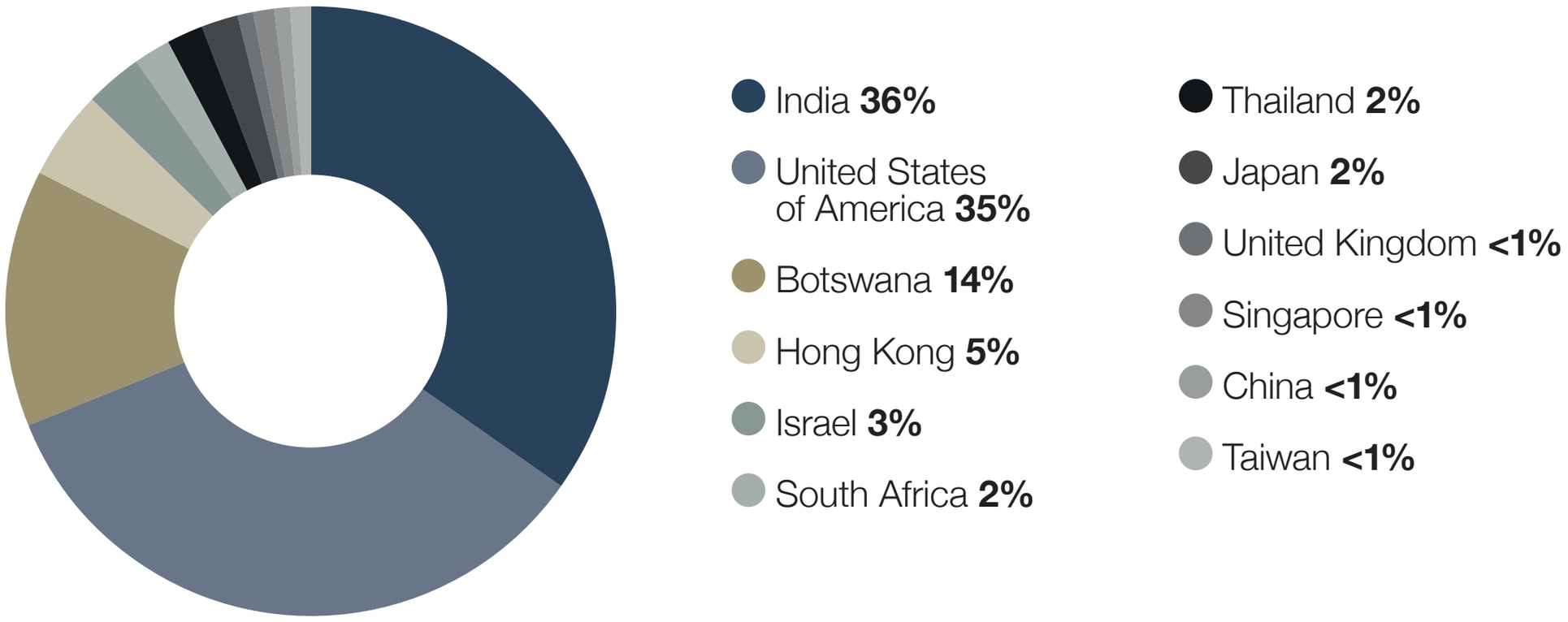
Addressing our greenhouse gas emissions

Most (90%) of GIA's Scope 1 and 2 greenhouse gas (GHG) emissions come from electricity use in our buildings (classrooms, laboratories, research facilities, and offices).

- Scope 1 and 2 emission from use in our buildings

Scope 2 emissions

Location CO_2/year as percentage of total estimate



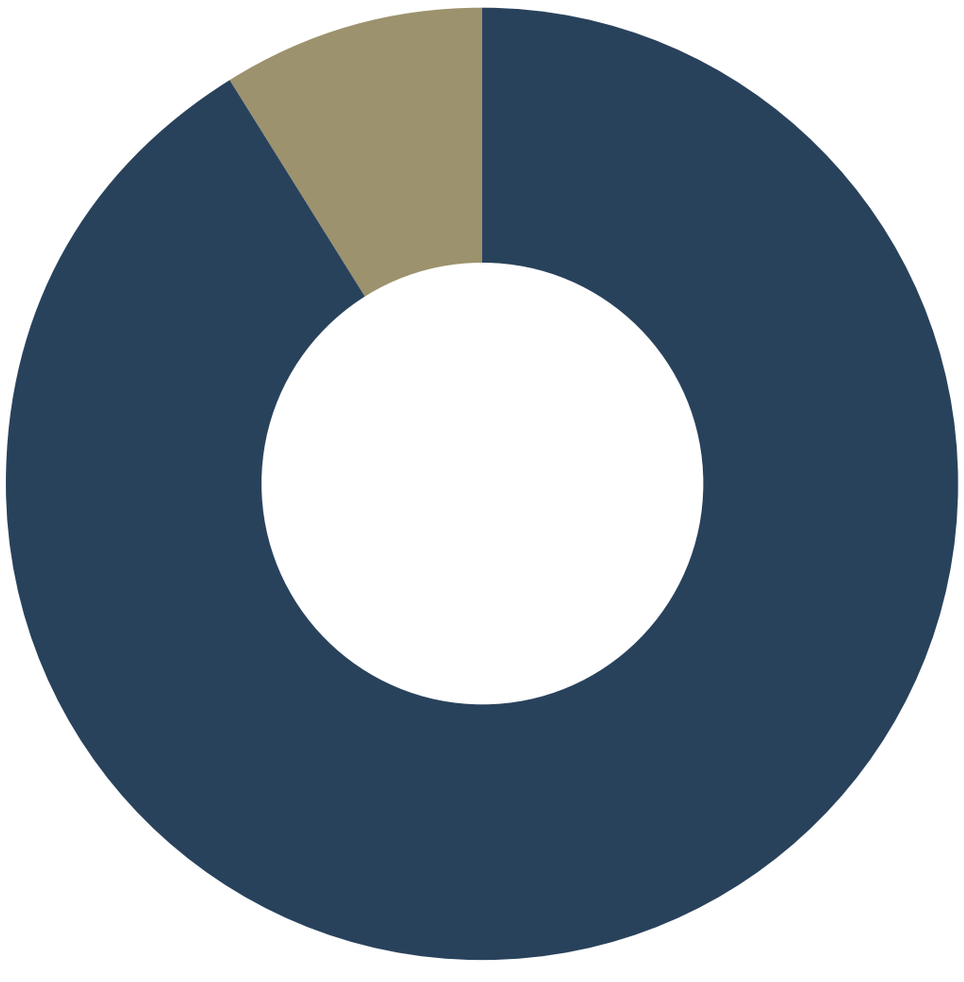
Nation	2023 emissions (tons CO_2e/year)	% of total
India	1854.53	36%
U.S.A.	1831.81	35%
Botswana	743.20	14%
Hong Kong	243.29	5%
Israel	162.06	3%
Thailand	127.79	2%
South Africa	99.68	2%
Japan	83.73	2%
Taiwan	33.28	1%
U.K.	8.27	0%
Singapore	1.90	0%
China	1.67	0%
Total	**5191.23**	

While Scopes 1 and 2 capture our direct and purchased energy emissions, a significant portion of GIA's GHG impact – 87% of our total emissions – are Scope 3 emissions from our supply chain. The vast majority (93%) of our Scope 3 emissions are Category 1: Purchased goods and services (59%); Category 2: Capital goods (15%); and Category 7: Employee commuting (19%).

Climate change and environmental impact in our operations

GIA Scope 1, 2 and 3 emissions in tonnes CO_2/year

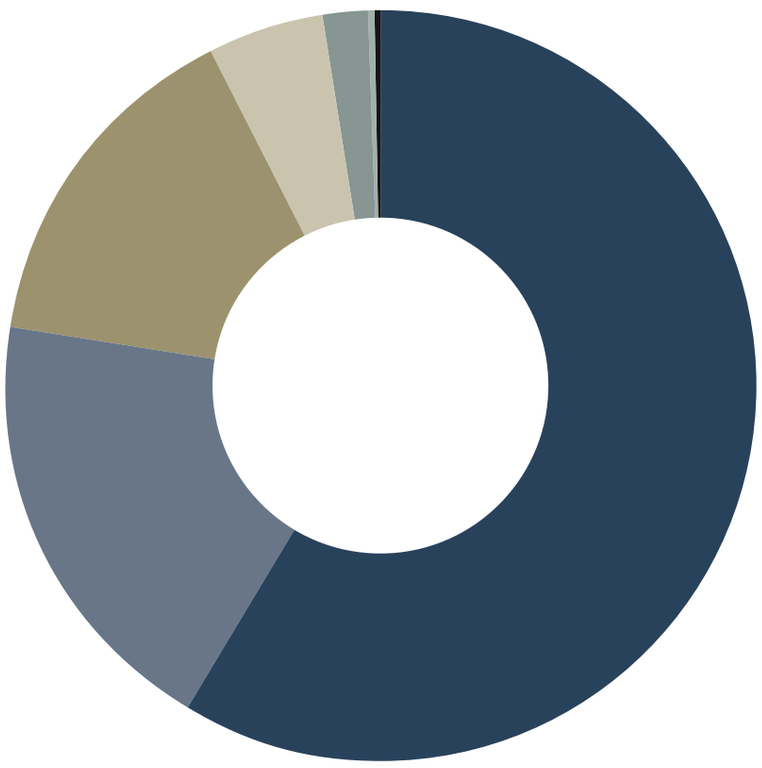
(tonnes CO_2e/year)



- Scope 3 **37,025.73 tons CO_2e/year**
- Scopes 1 and 2 **5,654.93 tons CO_2e/year**

GIA Scope 3 emissions in tonnes CO_2/year

(tonnes CO_2e/year)



- Purchased goods and services **59%**
- Employee commuting **19%**
- Capital goods **15%**
- Fuel and energy related services **5%**
- Business travel **2%**
- Waste generated in operations **0.27%**
- Use of sold product **0.18%**
- End-of-life treatment of sold products **0%**

Scope 3 Category (2023)	Emissions, tCO_2e	
Category 1: Purchased goods and services	22,014.80	59%
Category 7: Employee commuting	6,950.36	19%
Category 2: Capital goods	5,431.44	15%
Category 3: Fuel and energy-related activities	1,817.10	5%
Category 6: Business travels	643.98	2%
Category 5: Waste from operations	101.49	0.27%
Category 11: Use of sold products	66.29	0.18%
Category 12: End-of-life treatment	0.26	0.00%
Total	**37,025.73**	

Scope 3 Category (2021)	Emissions, tCO_2e
Category 1: Purchased goods and services	54,422.96
Category 7: Employee commuting	6,290.00
Category 3: Fuel and energy-related activities	1,245.85
Category 9: Downstream transportation and distribution	655.43
Category 6: Business travel	212.47
Category 5: Waste generated in operations	120.17
Category 11: Use of sold products	57.48
Category 12: End-of-life treatment of sold products	0.01
Total Scope 3	**63,004.38**

The reduction in Scope 3 emissions between 2021 and 2023 is mostly due to better data quality, as GIA progresses on its measurement and disclosure journey.

Managing water and waste

All of our sites are in urbanized areas with access to municipal water. Our facilities are primarily laboratories and classrooms, so our water use is relatively low compared with other water-intensive businesses and industries. We manufacture specialized instruments at our Carlsbad facility, but the water use in the manufacturing process is negligible. We support water efficiency throughout our locations by working to establish best-in-class environmental practices and, where possible, leasing or building certified green buildings. Almost 50% of the water used at our Carlsbad site is reclaimed. We use low-flow faucets and water-saving appliances at the facility, as well as at our New York, Dubai, United Arab Emirates, and Bangkok, Thailand, affiliates.

In 2023, we changed our calculation methodology. Water data now covers 65% of GIA's real estate square footage. As we implemented a new environmental software in 2024 this percentage will reach 80% by mid-2025.

Water

(in cubic meters)

2022
66,673

2023
63,487

Reducing waste

We abide by local waste management and recycling regulations in the 11 countries in which we operate. Our waste is mostly office waste, including recyclable and non-recyclable items such as mixed paper, food scraps, plastic, general waste, and e-waste. Our classes and research facilities may use some minimal hazardous materials. We follow strict regulations to acquire, manage, and dispose of these materials, including:

- Making safety data sheets, which provide safety, health, and environmental information about the use and handling of chemicals, readily available to employees
- Permitting only trained personnel to handle, use and/or transport chemicals, hazardous materials, and compressed or cryogenic gases
- Following proper procedures for the storage of chemicals, gas cylinders, and general, universal, and hazardous wastes.

Performance against target

We are in the early stages of improving the measurement and understanding of our waste streams at our Carlsbad campus, and in 2023, we installed new composting facilities at the site. In India, our teams use a tracking tool to monitor progress against our waste-reduction targets. We plan to roll this tool out to other sites in the future.

Data on waste for 2023 covers 63% of GIA's real estate square footage, we have restated 2022 data to keep the same percentage.

Waste

(in kg)

2022	2023
27,782.80	**25,418.80**

Biodiversity and natural resources in the value chain

GIA works with experts throughout the gem and jewelry value chain to constantly foster and improve consumer trust, collaborating with various stakeholders to bring enhanced knowledge about the provenance of precious gems, and the accompanying environmental impacts.

Biodiversity and environmental impact

Healthy ecosystems play a vital role in maintaining biodiversity and mitigating climate change. Forests, for example, act as carbon sinks, absorbing CO_2 from the atmosphere and storing them as biomass. Unfortunately, activities such as mining for precious gems can threaten these vital habitats.

Although GIA's facilities are not located in sensitive ecosystems, and our day-to-day operations do not directly impact biodiversity, we recognize the interconnectedness of the gem and jewelry industry with the natural world. Our mission to ensure the public trust in gems and jewelry demands a commitment to promote responsible practices throughout the supply chain, including advocating for the preservation of natural habitats.

In 2024, we began the first of five phases (Assess) to set a science-based target for nature, following the recommendations from the Science Based Target Network (SBTN). This initial phase is a foundational step, giving organizations a high-level overview of their impacts and helping them prioritize further assessment and target-setting efforts.

Five Steps of the Science Based Target Network (SBTN) Target-Setting Process

1

Assess: building the foundation

- Gather and analyze existing data, or supplement it if needed
- Estimate the company's impact and dependence on nature across the entire value chain
- Identify potential areas of concern (issue areas) and locations within the value chain where targets can be set.

2

Interpret and prioritize: focusing efforts

- Analyze the information from Step 1 to prioritize the most critical nature-related issues and locations for action
- Consider the severity and reversibility of impacts alongside the company's influence and potential for improvement
- Look beyond local operations and consider the 'spheres of influence,' including the landscapes surrounding the value chain.

3

Measure, set, and disclose: taking action

- Collect baseline data for the prioritized targets and locations identified in Step 2
- Develop measurable science-based targets aligned with Earth's limits and broader sustainability goals
- Publicly disclose the targets and the progress towards achieving them.

4

Act: implementing change

- Utilize SBTN's Action Framework (AR3T: Avoid, Reduce, Regenerate, Restore, and Transform) to create a plan for achieving the targets
- Implement operational changes and collaborate with stakeholders to address the contributions to unsustainable nature loss.

5

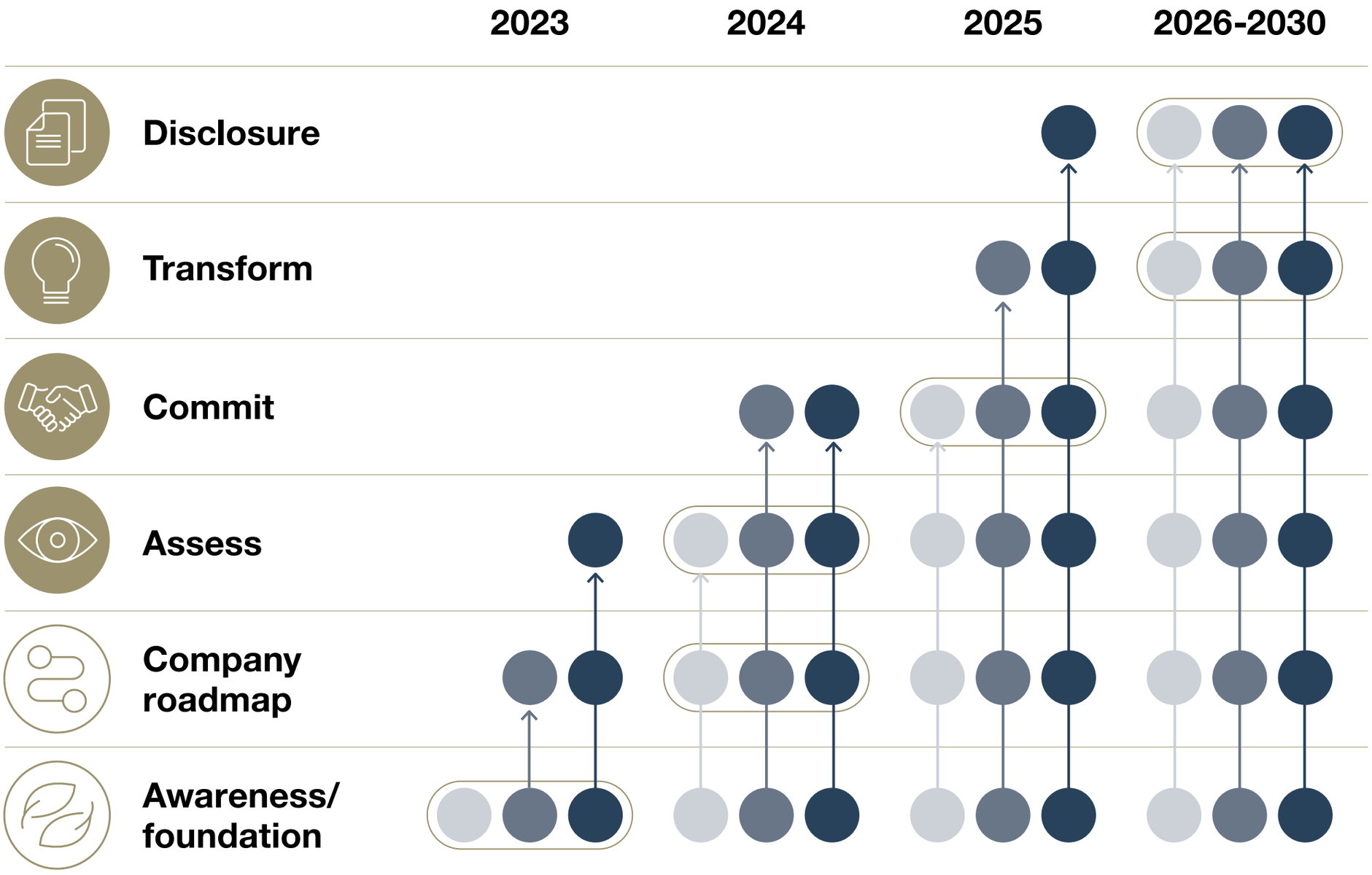
Track: monitoring and adapting

- Regularly monitor the progress towards the targets by measuring and reporting on the environmental impacts
- Evaluate the effectiveness of the actions and adapt the approach as needed to ensure continuous improvement.

GIA's SBTN materiality screening

ISIC Group (Alphabetical)		Educational support activities	Manufacture of optical instruments	Research and experimental development			Technical testing and analysis
Production process (associated with each 'group')		Infrastructure holdings	Electronics and hardware	Infrastructure holdings	Life science, pharma and biotech manufacture	Life science, pharma and biotech tools and services	Infrastructure holdings
Pressures to assess		3	2	3	3	0	3
Resource use							
Water use	Indexed pressure score	8.0	ND	8.0	8.0	ND	8.0
	Materiality ratings (0 or 1)	1	ND	1	1	ND	1
Pollution							
Water pollutants	Indexed pressure score	7.0	7.0	7.0	8.0	ND	7.0
	Materiality ratings (0 or 1)	1	1	1	1	ND	1
Soil pollutants	Indexed pressure score	7.0	7.0	7.0	8.0	ND	7.0
	Materiality ratings (0 or 1)	1	1	1	1	ND	1
Solid waste	Indexed pressure score	6.0	6.0	6.0	7.0	6.0	6.0
	Materiality ratings (0 or 1)	0	0	0	1	0	0
Invasives and other							
Disturbances	Indexed pressure score	ND	6.0	ND	ND	ND	ND
	Materiality ratings (0 or 1)	ND	0	ND	ND	ND	ND
Biological alterations	Indexed pressure score	ND	ND	ND	6.0	ND	ND
	Materiality ratings (0 or 1)	ND	ND	ND	1	ND	ND

Based on this assessment, GIA plans to further explore our water use and water discharge, and its potential impacts on soil, from our operations and in our supply chain. In addition, GIA plans to collaborate with the Watch & Jewelry Initiative's nature group to help us set SBTs, with a view to begin reporting results in 2025.



*ACT-D stands for Assess, Commit, Transform and Disclose. It builds on existing action frameworks and guidance, including the Natural Capital Protocol, Science Based Targets for Nature's Initial Guidance for Business, World Business Council for Sustainable Development (WBCSD) Building Blocks for 'What Nature Positive Means For Business', Business for Nature's How Business and Finance Can Contribute to a Nature Positive Future Now, Task Force on Nature-related Financial Disclosures (TNFD) Framework. For more information visit Business for Nature

Roadmap aligned with ACT-D

Assess
- Carry out a high-level screening
- Prioritize areas for action
- Assess value chain impacts

Commit
- Formalize commitment
- Build a nature strategy
- Set targets and make action plan

Transform
- Promote and lead engagement within the WJI 2030 membership
- Promote and lead engagement with external stakeholders

Disclosure
- Disclose and integrate nature into corporate reporting
- *Note: this timeline does not include regulatory requirements for disclosure*

Source: WJI 2030 Nature Roadmap

Mercury-free mining

Mercury poses significant environmental and health threats in the artisanal and small-scale mining (ASM) sector. An estimated 20 million miners in over 70 developing countries rely on mercury – a potent and persistent neurotoxin – to extract gold from ore. Unfortunately, this process leads to the unintentional release of roughly 12,000lbs (~5,400 kg) of mercury daily into surrounding air, soil, and water sources.

While numerous attempts have been made to introduce mercury-free processes for ASM, these alternatives have presented challenges – they can be expensive, complex to implement, and impractical for individual miners or small mining units working in remote areas.

The Alliance for Responsible Mining (ARM) has emerged as a key player in addressing this complex issue. A global organization, ARM has extensive expertise in ASM and is dedicated to empowering miners. ARM works to develop and promote sustainable mining practices that prioritize environmental protection and the wellbeing of mining communities.

Photo: GIA

Caelen Burand, Mercury Free Mining, presented his lecture on Artisanal and Small-Scale Gold Mining, held on Thursday July 5, 2022 in Carlsbad, California. Photo: Emily Lane

Together with Mercury Free Mining (MFM), ARM has raised awareness in the jewelry industry of the risks and reality of mercury associated with the gold supply chain. In 2023, GIA continued our $50,000 annual grant to support MFM and ARM's research into alternative, mercury-free gold mining methods.

In 2024, GIA co-financed the implementation by MFM of new technology – named GOLDROP – which captures gold without the use of mercury, at small-scale gold mines in Peru and Sierra Leone. The introduction of this technology is part of MFM's broader goal to empower local communities with tools that can transform their economic positions by helping to make their operations simpler and more sustainable.

$140,000

grant awarded by GIA to support MFM and ARM's research into alternative, mercury-free gold mining methods in 2023 and 2024

150

trained in mercury-free mining teachings in 2024

Environmental impacts in our supply chain

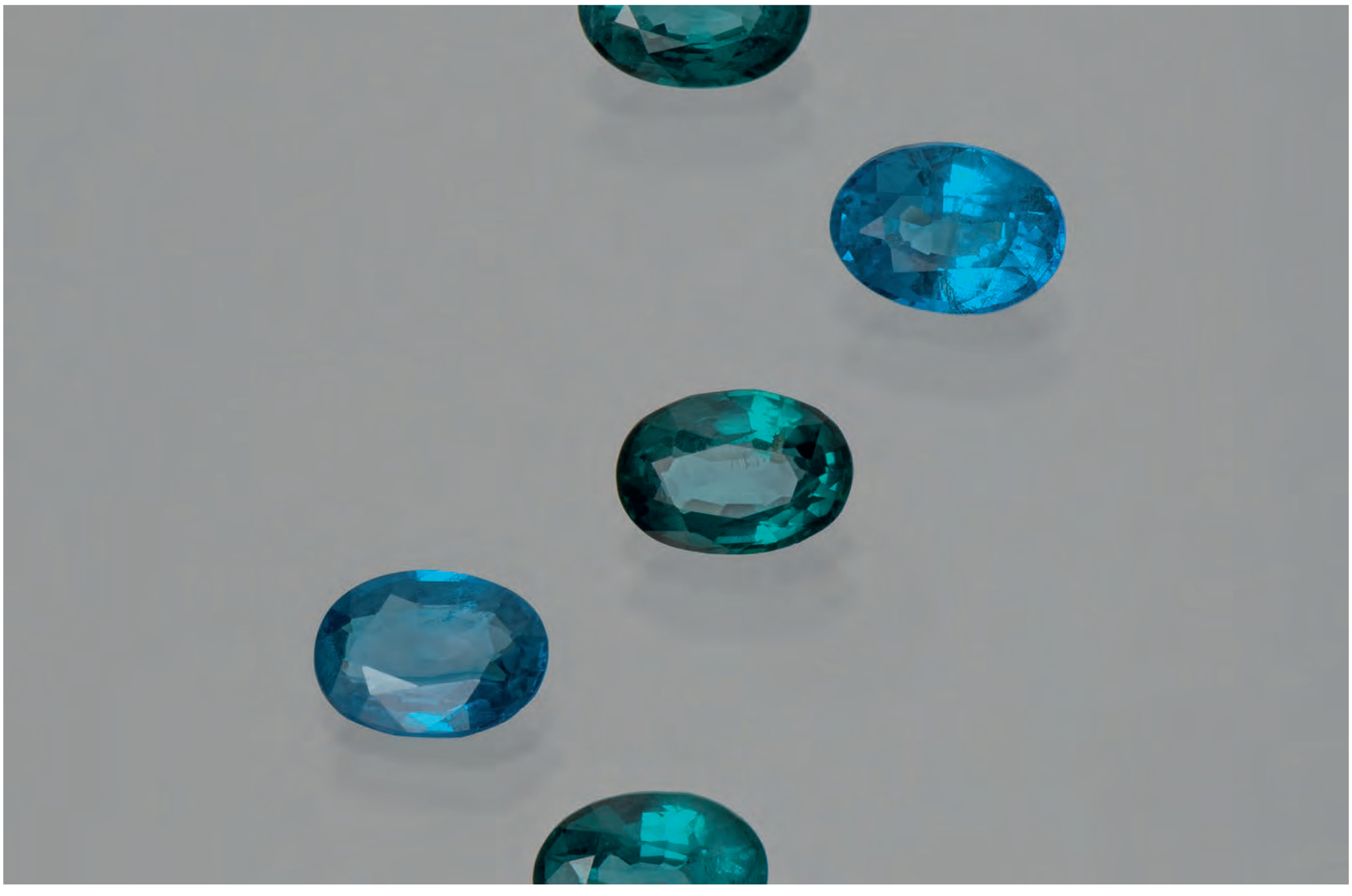


Photo: GIA

Researching the impacts of natural and laboratory-grown gems

Branded jewelry companies in major markets such as the U.S. and Europe are increasingly determined to reduce supply chain emissions, including in the supply chains of diamonds and colored stones. GIA is committed to supporting these efforts and is conducting lifecycle analyses of key man-made and natural gems to better understand the industry's impacts.

In 2023, GIA worked with the Nature Conservancy to develop a science-based platform for assessing the ESG impacts of pearl production, including a pilot ESG assessment of a pearl farm in Western Australia. We aimed to create an effective framework that can be widely used throughout the pearl industry. The tool is now publicly available through Pearl Points.

In 2024, GIA worked with responsible sourcing nonprofit Pact to conduct a lifecycle analysis of colored stones in ASM communities in Kenya, helping to fill a gap in the availability of relevant data and promoting inclusive and data-driven practices going forward. We believe that reliable emissions data can catalyze green investments in ASM communities, benefiting all stakeholders in the supply chain.

Pioneering circular business models

Circularity in the jewelry and gem industry can include purchasing pre-owned products and prioritizing repair over replacement. Consumer interest in second-hand luxury jewelry has always been strong. We expect that interest to grow as consumers' demand for sustainable products continues to increase. According to Statista, revenue from the global second-hand jewelry market could more than double between 2022 and 2028 to over $1.25 billion.

Driven by our consumer-protection mission, we have expanded our Authentication Guarantee partnership with eBay, which verifies the authenticity and accuracy of high-value jewelry listings on eBay's marketplace, to include items bought and sold in the U.K. Our experts conduct a multi-point inspection of each item and provide a unique authentication card, enabling consumers to shop with confidence. The partnership has helped U.S. consumers authenticate pieces since 2022.

$1.25b

the global second-hand jewelry market could more than double between 2022 and 2028

Q&A with Toby Pomeroy, Executive Director, Mercury Free Mining

> **GIA's support also helps to amplify the mission of MFM, highlighting the importance of eliminating mercury in gold mining, and raising awareness and responsible leadership within the gem and jewelry industry."**

Toby Pomeroy
Executive Director, Mercury Free Mining

Helping eradicate mercury from gold mining

Q: What is 'dirty gold' and who does it impact?

A: Dirty gold refers to gold mined in a way that is environmentally destructive, violates human rights, breeds social injustices, or funds conflict. This often includes gold mined with toxic chemicals like mercury, which can lead to serious health issues and catastrophic environmental damage.

The impacts of dirty gold are far-reaching, affecting vulnerable populations including artisanal miners, local communities, and the global ecosystem.

Q&A with Toby Pomeroy, Executive Director, Mercury Free Mining

Q: Why is mercury used as part of the gold extraction process, and what impacts does it have?

A: Artisanal and small-scale gold miners (ASGM) use mercury because it's a simple, cheap, and effective method for extracting gold. Miners mix mercury with gold-containing minerals to form a mercury-gold amalgam, which is then heated to vaporize the mercury, leaving the gold behind.

Mercury vapor can travel globally via winds and ocean currents, spreading its impact far beyond the immediate mining area. This results in widespread environmental contamination and exposes populations to mercury, which can cause severe neurological and developmental damage. Mercury's persistence in water and soil can lead to it entering the food chain, further endangering wildlife and humans even far from the source.

Q: How does Mercury Free Mining (MFM) seek to eradicate mercury in ASGM?

A: MFM seeks to end mercury use by providing ASGM communities with access to – and training in – safer, more effective, environmentally responsible gold extraction technologies. We focus on education, technology research and testing, and the promotion of health and environmental awareness.

Through collaborative research, field-testing, and partnerships, MFM aims to broadly introduce mercury-free solutions that are affordable, scalable, and can improve miners' livelihoods without compromising the environment.

Q: How does GIA support MFM?

A: GIA supports MFM through grant funding and advocacy, enabling MFM to conduct research and deploy innovative gold extraction technologies in ASGM communities. GIA's support also helps to amplify the mission of MFM, highlighting the importance of eliminating mercury in gold mining, and raising awareness and responsible leadership within the gem and jewelry industry.

Q: What tips do you have for consumers looking to buy responsible and ethical jewelry?

A: Research and choose brands that openly commit to ethical sourcing. Look for certifications, memberships, and support for responsible industry organizations such as Ethical Metalsmiths, the Responsible Jewellery Council, MFM, and the Alliance for Responsible Mining.

Ask jewelers about the origin of the gold and the conditions under which it was mined. Visit several jewelers' websites and stores, chat with their staff, and notice how you feel – are you excited? Inspired? Are you left with an experience of quality and a feeling of trust? Ask for the staff to share with you their commitment to responsible sourcing and support for efforts to clean up the gold supply chain.

Support artisanal miners by purchasing jewelry made from Fairmined, Fairtrade, or PeaceGold.

Q: What type of support or solution – technological or otherwise – do you think would have the greatest success in eradicating mercury from the gold extraction process?

A: Eradicating the use of mercury isn't a simple problem, but it is a solvable one. Real progress will happen when we come together as an industry to support the work of organizations like MFM and others by funding the continuous research and development of mercury-free mining methods, as well as global mercury education.

Providing miners with the latest tools, training and information needed to mine without mercury is the only way to stop this environmental catastrophe, and that takes support and commitment from every person, company, or brand in the jewelry trade.

GRI Index

Statement of use	GIA has prepared this report in reference to the GRI Standards for the reporting period Jan 2023 - Dec 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	n/a

GRI Standard	Disclosure	Location	Direct responses, notes and omissions
GRI 2: GENERAL DISCLOSURES (2021)			
The organization and its reporting practices			
2-1	Organizational details	GRI Index direct disclosure	(a) The Gemological Institute of America (GIA). (b) 501(c)(3) Not for profit corporation. (c) 5345 Armada Drive Carlsbad, CA 92008-4602. (d) A list of GIA's campuses and locations can be found here on the GIA website: https://www.gia.edu/gem-education/campuses
2-2	Entities included in the organization's sustainability reporting	b) GRI Index direct disclosure c) GRI Index direct disclosure	(b) No difference (c) In this report and GRI index, information is consolidated on a global basis from different functions and regions as relevant for specific topics.
2-3	Reporting period, frequency and contact point	GRI Index direct disclosure	(a) January 1, 2023 – December 31, 2023 (annual) (b) January 1, 2023 – December 31, 2023 (c) January 6, 2025 (d) https://www.gia.edu/contactus
2-4	Restatements of information	GRI Index direct disclosure	(a) Restatements have been made for Waste and Water. i) In 2023 we changed our water calculation methodology, data now covers 65% of GIA's square footage. Similarly 2023 data on waste now covers 63% of GIA's real estate square footage and we have restated 2022 data to keep the same percentage.
2-5	External assurance		This Report has not been externally assured.
Activities and workers			
2-6	Activities, value chain and other business relationships	(a) Introduction>About GIA>p.6 (b) Introduction>About GIA>Our Value Chain> p.11-12 (c) Introduction>Key Collaborations >p.15-17 (d) GRI Index direct disclosure	(d) No change.

GRI Standard	Disclosure	Location	Direct responses, notes and omissions
2-7	Employees	(a) Creating a positive environment for our employees > Employee Wellbeing > p.37 (b) GRI Index direct disclosure (c) GRI Index direct disclosure (d) GRI Index direct disclosure	(b) Permanent, full time employees Region | Female | Male | Total EMA | 172 | 137 | 309 Asia | 634 | 1328 | 1962 North America | 546 | 424 | 970 Total | 1352 | 1889 | 3241 Temporary employees Region | Female | Male | Total EMA | 0 | 0 | 0 Asia | 5 | 1 | 6 North America | 1 | 0 | 1 Total | 6 | 1 | 7 Part time employees Region | Female | Male | Total EMA | 0 | 0 | 0 Asia | 10 | 2 | 12 North America | 12 | 4 | 16 Total | 22 | 6 | 28 (c) Numbers reported in head count , gender and gender identification as shared by employees (d) Total employee turnover across the regions during the reporting period is 22.89%
2-8	Workers who are not employees	GRI Index direct disclosure	Region | Total EMA | 10 Asia | 33 North America | 297 Total | 340
Governance			
2-9	Governance structure and composition	(a) Building Trust and Driving Traceability in Gemology>Client trust, ethics and compliance > Board of Governors > p.29-31 (b) Building Trust and Driving Traceability in Gemology>Client trust, ethics and compliance > Our Governance > p.30 (c) Building Trust and Driving Traceability in Gemology>Client trust, ethics and compliance > Board of Governors > p.29-31	
2-11	Chair of the highest governance body	GRI index direct disclosure	The chair of the highest governing body (GIA's board) is not a senior executive at GIA.
2-12	Role of the highest governance body in overseeing the management of impacts	(a) Building Trust and Driving Traceability in Gemology> Client trust, ethics and compliance> Board of Governors> p.29-31 (b) Building Trust and Driving Traceability in Gemology>Client trust, ethics and compliance> Board of Governors> p.29-31 (c) GRI index direct disclosure	GIA currently only reports against 2-12 (a) & (b).

GRI Index

GRI Standard	Disclosure	Location	Direct responses, notes and omissions
2-13	Delegation of responsibility for managing impacts	(a) Client trust, ethics and compliance> Our Governance>p.30	GIA currently only reports against 2-13 (a)
2-14	Role of the highest governance body in sustainability reporting	GRI Index direct disclosure	(a) GIA's Board of Governors reviews the sustainability report and ESG strategy. (b) Not applicable.
2-15	Conflicts of interest	GRI Index direct disclosure	Any potential conflict of interest is reported via GIA's online platform and shared with the legal and compliance team. For suppliers and service providers, more information can be found at: www.gia.edu/doc/Supplier_and_Service_Provider_Code_of_Conduct_rev_April_2020.pdf
2-16	Communication of critical concerns	(a) Building Trust and Driving Traceability in Gemology> Client trust through ethics and compliance > p.27 (b) GRI Index direct disclosure	(b) Not applicable.
2-18	Evaluation of the performance of the highest governance body	GRI Index direct disclosure	Not applicable.
2-19	Remuneration policies	GRI index direct disclosure	(a) https://projects.propublica.org/nonprofits/organizations/953797687
2-20	Process to determine remuneration	GRI index direct disclosure	The reporting data is not available.
2-21	Annual total compensation ratio	GRI index direct disclosure	(a) https://projects.propublica.org/nonprofits/organizations/953797687
Strategy, policies and practices			
2-22	Statement on sustainable development strategy	Introduction> A word from our CEO> p.4	
2-23	Policy commitments	(a) Building Trust and Driving Traceability in Gemology> Client trust, ethics and compliance > p.27-29 (b) GRI Index direct disclosure (c) GRI Index direct disclosure (d) GRI Index direct disclosure (f) Building Trust and Driving Traceability in Gemology> Client trust, ethics and compliance > p.28-31	(b) GIA currently only reports against (a), (c), (d) & (f) (c) https://www.gia.edu/doc/Code-of-Conduct.pdf https://www.gia.edu/doc/Supplier_and_Service_Provider_Code_of_Conduct_rev_April_2020.pdf https://gia.secure.force.com/agreements/clientCodeOfConduct#:~:text=As%20a%20GIA%20client%2C%20you,your%20dealings%20with%20GIA%20employees (d) The Board approves GIA's Code of Conduct; Corporate policies are approved by the Executive Committee
2-24	Embedding policy commitments	(a) i. Building Trust and Driving Traceability in Gemology> Client trust, ethics and compliance > p.29-31 iv. Building Trust and Driving Traceability in Gemology> Client trust, ethics and compliance > p. 28	
2-26	Mechanisms for seeking advice and raising concerns	a) GRI Index direct disclosure	GIA ethics hotline https://www.gia.edu/ethics-compliance
2-27	Compliance with laws and regulations	(a) Building Trust and Driving Traceability in Gemology> Client trust, ethics and compliance > 27-31	GIA currently only reports against 2-27 (a).
2-28	Membership associations	Introduction> Key Collaborations> p.15-18	

GRI Standard	Disclosure	Location	Direct responses, notes and omissions
Stakeholder engagement			
2-29	Approach to stakeholder engagement	Delivering social change for our stakeholders> Engaging with our stakeholders> p.49	
GRI 3: Material Topics 2021			
3-1	Process to determine material topics	Introduction> Our sustainability approach> Our sustainability strategy> p.18	
3-2	List of material topics	Introduction> Our sustianability approach> Double Materiality and Financial materiality > p.18-19	
MATERIAL TOPICS			
Climate change and environmental impact			
GRI 3: Material topics (2021)			
3-3	Management of material topics	(a), (b), (c), (d), (e) Focusing on our environmental impact >Climate change and environmental impact in our operations >p.50-54 (f) Introduction>Our sustainability approach>p.18 and Delivering social change for our stakeholders> Engaging with our stakeholders> p.49	
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions.	GRI Index direct disclosure	GIA's Scope 1 emissions come solely from the use of natural gas at our Carlsbad location. Scope 1 2023 emissions: 463.71 (tCO_2e) +6.4% change from previous year.
305-2	Energy indirect (Scope 2) GHG emissions.	GRI Index direct disclosure	GIA's Scope 2 emissions mainly come from our Botswana, India, Hong Kong, and U.S. affiliates. Scope 2 2023 emissions: 5,191.23 (tCO_2e) -6.6% change from previous year.
305-3	Other indirect (Scope 3) GHG emissions.	GRI Index direct disclosure	GIA's Scope 3 2023 emissions: 37,025.73 (tCO_2e). The vast majority (93%) of our Scope 3 emissions are Category 1: Purchased Goods and Services (59%); Category 2: Capital Goods (15%); and Category 7: Employee Commuting (19%).
305-4	GHG emissions intensity.	GRI Index direct disclosure	Not reported.
305-5	Reduction of GHG emissions.	GRI Index direct disclosure	Not reported.
305-6	Emissions of ozone-depleting substances (ODS)	GRI Index direct disclosure	Not applicable.
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions.	GRI Index direct disclosure	Not applicable.

GRI Index

GRI Standard	Disclosure	Location	Direct responses, notes and omissions
Circular business models			
GRI 3: Material topics (2021)			
3-3	Management of material topics	(a) Introduction> Our sustainability approach> Our value chain> p.12 Focusing on our environmental impact> Environmental impacts in our supply chain> p.56-59 (b) GRI Index direct disclosure (c) Introduction>Our sustainability approach> p.20 (d) Focusing on our environmental impact> Environmental impacts in our supply chain> p.55-59 (f) Focusing on our environmental impact> Environmental impacts in our supply chain> p.58-59	GIA currently only reports against 3-3 (a), (b), (d) and (f).
GRI 306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	Focusing on our environmental impact >Climate change and environmental impact in our operations >p.55	
306-2	Management of significant waste-related impacts	(a) Focusing on our environmental impact >Climate change and environmental impact in our operations >p.55 (b) GRI Index direct disclosure (c) Focusing on our environmental impact >Climate change and environmental impact in our operations >p.55	GIA currently only reports against 306-2 (b)
306-3	Waste generated	Focusing on our environmental impact >Climate change and environmental impact in our operations >p.55	
Biodiversity and natural resources in the value chain			
GRI 3: Material topics (2021)			
3-3	Management of material topics	Introduction> Our sustainability approach> Our value chain> p.12 Building Trust and Driving Traceability in Gemology>Traceability and transparency in gems and jewelry> p.21-26	GIA currently only discloses against 3-3 (a),(b), (d) & (f) for this material topic.
Research into the environmental and social impacts of natural and lab-grown gems			
GRI 3: Material topics (2021)			
3-3	Management of material topics		

GRI Standard	Disclosure	Location	Direct responses, notes and omissions
Anti-corruption, ethics and governance			
GRI 3: Material topics (2021)			
3-3	Management of material topics	Building Trust and Driving Traceability in Gemology> Client trust, ethics and compliance > 27-31	
GRI 205: Anti-corruption 2016			
205-2	Communication and training about anti-corruption policies and procedures	Building Trust and Driving Traceability in Gemology> Client trust, ethics and compliance > p.29-31	
Transparent sustainability action and communication			
GRI 3: Material topics (2021)			
3-3	Management of material topics	(c) About this report>p.1 (d) Introduction> Our sustainability approach> Our sustainability strategy> p.18 GRI Index direct disclosure (f) Introduction> Our sustainability approach> Our sustainability strategy> p.18 Introduction> Our sustainability approach> Our value chain>p.12 GRI Index direct disclosure	GIA currently only discloses against 3-3 (c), (d) & (f) for this material topic.
Data protection and privacy			
GRI 3: Material topics (2021)			
3-3	Management of material topics	(c) Building Trust and Driving Traceability in Gemology> Client trust, ethics and compliance > p.27-30	GIA currently only discloses against 3-3 (c), (d) & (f) for this material topic.
Consumer trust			
GRI 3: Material topics (2021)			
3-3	Management of material topics	Building Trust and Driving Traceability in Gemology> Client trust, ethics and compliance > p.27-30	GIA currently discloses against 3-3 (c) and (f) for this material topic.
Traceability of gems and jewelry			
GRI 3: Material topics (2021)			
3-3	Management of material topics	Building Trust and Driving Traceability in Gemology> Traceability of gems and jewelry> p.22-26 Introduction> Our sustainability approach> Our value chain>p.12	GIA currently only discloses against 3-3 (a), (c), (d) & (f) for this material topic.

GRI Index

GRI Standard	Disclosure	Location	Direct responses, notes and omissions
Digitalization			
GRI 3: Material topics (2021)			
3-3	Management of material topics	Introduction> Our sustainability approach> Our sustainability strategy> p.20 Building Trust and Driving Traceability in Gemology> Traceability of gems and jewelry> p.26 Delivering social change for our stakeholders> Delivering responsible education for students> p.40	GIA currently only discloses against 3-3 (c), (d) & (f) for this material topic.
Employee recruitment, retention and development			
GRI 3: Material topics (2021)			
3-3	Management of material topics	Creating a positive environment for our employees > Employee Wellbeing > p.35-38	GIA currently only discloses against 3-3 (c), (d) & (f) for this material topic.
GRI 401: Employment			
401-1	New employee hires and employee turnover	GRI Index direct disclosure	Not available.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees.	GRI Index direct disclosure	Not applicable - GIA does not currently disclose benefits for full-time employees by significant location of operation.
401-3	Parental leave	GRI Index direct disclosure	Not available.
GRI 404: Training and Education			
404-1	Average hours of training per year per employee	GRI Index direct disclosure	(a) Management, ethics, compliance, diversity & inclusion, and health and safety training are available online at GIA and accessible to all employees. In 2023-2024, more than 80% of our employees visited our digital learning centers and took, on average, 4.39 hours of training. i) and ii) Not available.
404-2	Programs for upgrading employee skills and transition assistance programs	Delivering social change for stakeholders> Creating a positive environment for our employees> Employee wellbeing>p.35-36	(b) Not applicable.
Health, safety and wellbeing in the workplace			
GRI 3: Material topics (2021)			
3-3	Management of material topics	Focusing on our employees & communities>Our employees>p.39	

GRI Standard	Disclosure	Location	Direct responses, notes and omissions
Responsible education			
GRI 3: Material topics (2021)			
3-3	Management of material topics	Delivering social change for our stakeholders> Delivering responsible education for students> p.40-43 Delivering social change for our stakeholders>Supporting gem community livelihoods> p.46-48	GIA currently only discloses against 3-3 (a), (c), (d) & (f) for this material topic.
Diversity, equity and inclusion			
GRI 3: Material topics (2021)			
3-3	Management of material topics	Creating a positive environment for our employees > Employee Wellbeing > p.35-38	Currently, GIA only discloses against 3-3 (c) & (f) for this material topic.
GRI 405: Diversity and Equal Opportunity			
405-1	Diversity of governance bodies and employees	(a) Creating a positive environment for our employees > Employee Wellbeing > p.37	
405-2	Ratio of basic salary and remuneration of women to men	GRI Index direct disclosure	Reporting data is not available.
Human rights and community livelihoods			
GRI 3: Material topics (2021)			
3-3	Management of material topics	Introduction> Our sustainability approach> Our value chain>p.12	GIA currently only discloses against 3-3 (a), (b), (c), (d) & (f) for this material topic.
GRI 407: Freedom of Association and Collective Bargaining 2016			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	GRI Index direct disclosure	Not applicable.
GRI 408: Child Labor 2016			
408-1	Operations and suppliers at significant risk for incidents of child labor	GRI Index direct disclosure	Not applicable.
GRI 409: Forced or Compulsory Labor 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	GRI Index direct disclosure	Not applicable.