



DJSI 2013 Review Results

September 2013

A cooperation of S&P Dow Jones Indices and RobecoSAM

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Key Facts - Dow Jones Sustainability Indices (DJSI)

Overview

- **Cooperation with S&P Dow Jones Indices** for the publication and licensing of the DJSI.
- Launched in **1999**, the DJSI were the first global indices tracking the financial performance of leading sustainability-driven companies worldwide.
- Integrated assessment of **economic, environmental and social criteria** with a strong focus on **long-term shareholder value**.
- **Rules-based methodology** and use of primary research.
- Focus on **best-in-class** companies. Yearly review of component selection and continuous monitoring of companies.
- Broad family of global, regional and country DJSI benchmarks.
- Assurance of the assessment process by **Deloitte**.
- Local partnership with **Korea Productivity Centre** (KPC).

Assessment 2013 - Universe

Number of invited companies

Total number of invited companies = 3,300

- DJSI World Universe = 2,500
- DJSI Europe Universe = 600
- DJSI North America Universe = 600
- DJSI Asia Pacific = 600
- DJSI Emerging Markets = 800
- DJSI Korea = 200
- DJSI Australia = 200

Number of assessed companies

Total number of companies analyzed = 1,831

Completed questionnaires = 818

Completed assessments based exclusively on public information = 1,013

Assessment 2013 - Index Methodology Changes

The following changes are effective with the 2013 review

- The starting universe of the DJSI World consists of the 2500 largest companies based on free-float market cap in the **S&P Global Broad Market Index**. Regional and country indices now also select their components from subsets of the S&P Global Broad Market Index
- The starting universe of the DJSI Australia (formerly known as Australian SAM Sustainability Index) is the **S&P/ASX 200**
- **Country classifications have been aligned with S&P Dow Jones Indices.** This impacts only two countries – Taiwan (considered a developing market) and Republic of Korea (considered a developed market)
- Eligible companies for the DJSI are assigned to one of 59 industries as defined by RobecoSAM. RobecoSAM uses the Global Industry Classification System (**GICS®**) as its starting point

Assessment 2013 – Assessment Criteria Changes

Criteria	Key changes compared to 2012
Climate Strategy	RobecoSAM has aligned seven of its questions in the Climate Strategy criterion with questions in the CDP framework (www.cdproject.net). The questions do not go into the same level of detail, but companies may base their answers on their CDP response. A submission to CDP is not required in order to complete the questions for the DJSI assessment. RobecoSAM will retain two of its questions from last year's Climate Strategy criterion. This is a step towards increasing focus on issues rather than on questionnaires and to lower the reporting burden on companies participating in the assessment.
Stakeholder Engagement	The previous framework for Stakeholder Engagement has been replaced with a set of new questions, which focus on the balance between local ownership and corporate guidelines. The framework analyzes governance, implementation and review of stakeholder engagement framework and activities.
Product Stewardship	To improve the assessment criterion, a standard question set consisting of four questions has been created and was applied together with existing industry specific questions.
Operational Eco-Efficiency	For 2013, companies in specific industries were able to choose between using two different denominators to normalize the environmental data provided in the criterion (e.g. revenues or production volume). For the companies in the Utilities Industry Group, the methodology for assessing the operational eco-efficiency questions has been aligned to other industries.
Financial Stability & Systemic Risk	For healthy corporations and a healthy economy & society, the stability of the entire financial system is of utmost importance. Threats to the system's stability by overly complex firms impose large external costs to shareholders, citizens, markets and the broader economy. The new criterion aims to measure both the ex-ante level of complexity, using the Financial Stability Board (FSB) framework as a proxy and the ex-post receipt of state aid, still outstanding to date.
(Banks & Diversified Financial Services)	

Assessment 2013 – Industry Classification Changes

- Eligible companies for the DJSI are assigned to one of 59 industries as defined by RobecoSAM. RobecoSAM uses the Global Industry Classification System (**GICS®**) as its starting point (formerly ICB)
- GICS® is the most commonly used industry classification system in the financial industry and is managed by MSCI and S&P Dow Jones Indices

RobecoSAM ICB

19 supersectors

58 sectors

58 questionnaires



RobecoSAM Industry Classification

24 GICS® industry groups

59 RobecoSAM industries

59 questionnaires

Assessment 2013 – Industry Group Leaders

as of September 2013

Volkswagen AG	Automobiles & Components	Germany
Australia & New Zealand Banking Group Ltd	Banks	Australia
Siemens AG	Capital Goods	Germany
Adecco SA	Commercial & Professional Services	Switzerland
Panasonic Corp	Consumer Durables & Apparel	Japan
Tabcorp Holdings Ltd	Consumer Services	Australia
Citigroup Inc	Diversified Financials	United States
BG Group PLC	Energy	United Kingdom
Woolworths Ltd	Food & Staples Retailing	Australia
Nestle SA	Food, Beverage & Tobacco	Switzerland
Abbott Laboratories	Health Care Equipment & Services	United States
Henkel AG & Co KGaA	Household & Personal Products	Germany

Assessment 2013 –Industry Group Leaders (2)

as of September 2013

Allianz SE	Insurance	Germany
Akzo Nobel NV	Materials	Netherlands
Telenet Group Holding NV	Media	Belgium
Roche Holding AG	Pharmaceuticals, Biotechnology & Life Sciences	Switzerland
Stockland	Real Estate	Australia
Lotte Shopping Co Ltd	Retailing	Republic of Korea
Taiwan Semiconductor Manufacturing Co Ltd	Semiconductors & Semiconductor Equipment	Taiwan
SAP AG	Software & Services	Germany
Alcatel-Lucent	Technology Hardware & Equipment	France
KT Corp	Telecommunications	Republic of Korea
Air France-KLM	Transportation	France
EDP - Energias de Portugal SA	Utilities	Portugal

Assessment 2013 – DJSI Overview

Index	Number of Components	Weighted by	
		Free-float market cap	Sustainability Score
DJSI World	333	✓	
DJSI World Developed	302	✓	
DJSI World 80	80		✓
DJSI Asia Pacific	152	✓	
DJSI Asia Pacific 40	40		✓
DJSI Japan 40	40		✓
DJSI Emerging Markets	81	✓	
DJSI Europe	177	✓	
DJSI Eurozone	102	✓	
DJSI Europe 40	40		✓
DJSI Eurozone 40	40		✓
DJSI North America	140	✓	
DJSI United States	116	✓	
DJSI North America 40	40		✓
DJSI United States 40	40		✓
DJSI Australia	55	✓	
DJSI Korea	53	✓	
DJSI Korea 20	20		✓
DJSI World Enlarged	579	✓	
DJSI Nordic	33	✓	

As of 23 September 2013

DJSI World – Index Range

as of September 23, 2013

DJSI World	333 Components
DJSI World ex Tobacco	331 Components
DJSI World ex Gambling	317 Components
DJSI World ex Alcohol, Tobacco, Gambling, Armaments & Firearms	297 Components
DJSI World ex Alcohol, Tobacco, Gambling, Armaments & Firearms, Adult Entertainment	288 Components
DJSI World 80	80 Components
DJSI World ex US 80	80 Components

DJSI World – Largest Additions & Deletions

Largest 10 Additions

(Listed by descending Float Adjusted Market Capitalization)

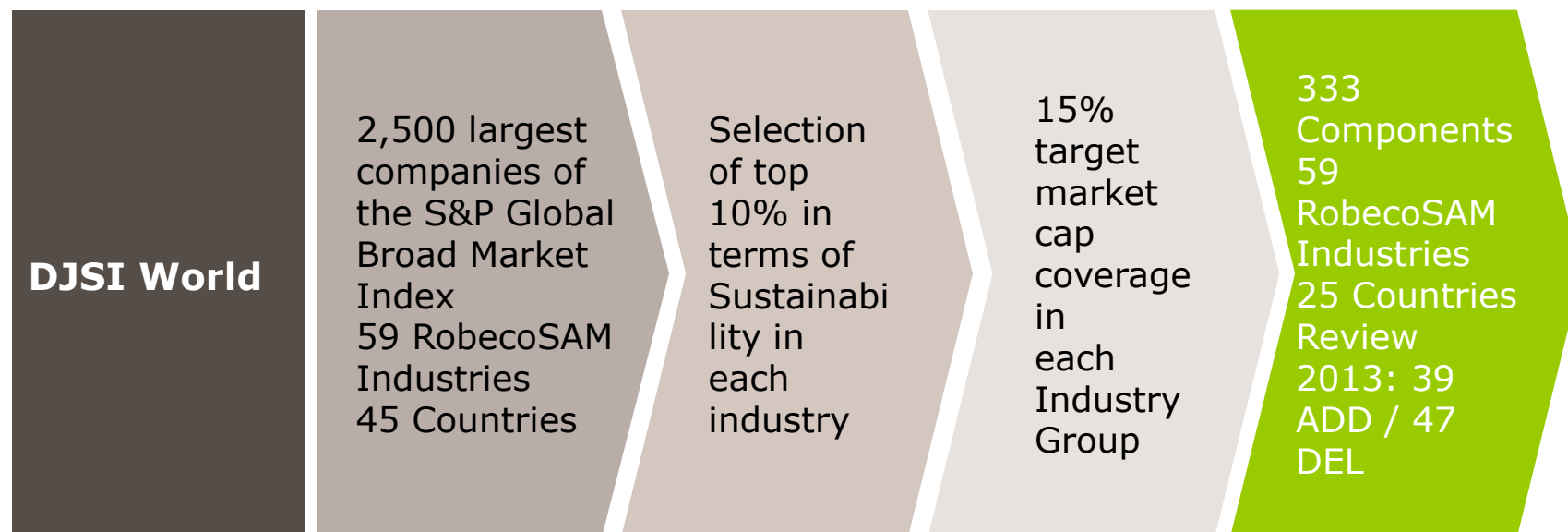
Name	Country	Industry Group
Bank of America Corp	United States	Diversified Financials
UBS AG	Switzerland	Diversified Financials
United Parcel Service Inc	United States	Transportation
Telefonica SA	Spain	Telecommunication Services
Biogen Idec Inc	United States	Pharmaceuticals, Biotechnology & Life Sciences
ING Groep NV	Netherlands	Diversified Financials
BAE Systems PLC	United Kingdom	Capital Goods
Sempra Energy	United States	Utilities
ITOCHU Corp	Japan	Capital Goods
Shinhan Financial Group Co Ltd	Republic of Korea	Banks

Largest 10 Deletions

(Listed by descending Float Adjusted Market Capitalization)

Name	Country	Industry Group
Johnson & Johnson	United States	Pharmaceuticals, Biotechnology & Life Sciences
HSBC Holdings PLC	United Kingdom	Banks
Vodafone Group PLC	United Kingdom	Telecommunication Services
AbbVie Inc	United States	Pharmaceuticals, Biotechnology & Life Sciences
China Mobile Ltd	China	Telecommunication Services
Caterpillar Inc	United States	Capital Goods
Glencore Xstrata PLC	United Kingdom	Materials
Lloyds Banking Group PLC	United Kingdom	Banks
Wesfarmers Ltd	Australia	Food & Staples Retailing
Deutsche Telekom AG	Germany	Telecommunication Services

DJSI World – Selection



DJSI Europe – Index Range

as of September 23, 2013

Dow Jones Sustainability Europe Index (DJSI Europe)	177 Components
DJSI Europe ex Alcohol, Tobacco, Gambling, Armaments & Firearms	153 Components
DJSI Europe ex Alcohol, Tobacco, Gambling, Armaments & Firearms, Adult Entertainment	147 Components
DJSI Europe 40	40 Components
Dow Jones Sustainability Eurozone Index (DJSI Eurozone)	102 Components
DJSI Eurozone ex Alcohol, Tobacco, Gambling, Armaments & Firearms	91 Components
DJSI Eurozone ex Alcohol, Tobacco, Gambling, Armaments & Firearms, Adult Entertainment	87 Components
DJSI Eurozone 40	40 Components

DJSI Europe– Largest Additions & Deletions

Largest 10 Additions

(Listed by descending Float Adjusted Market Capitalization)

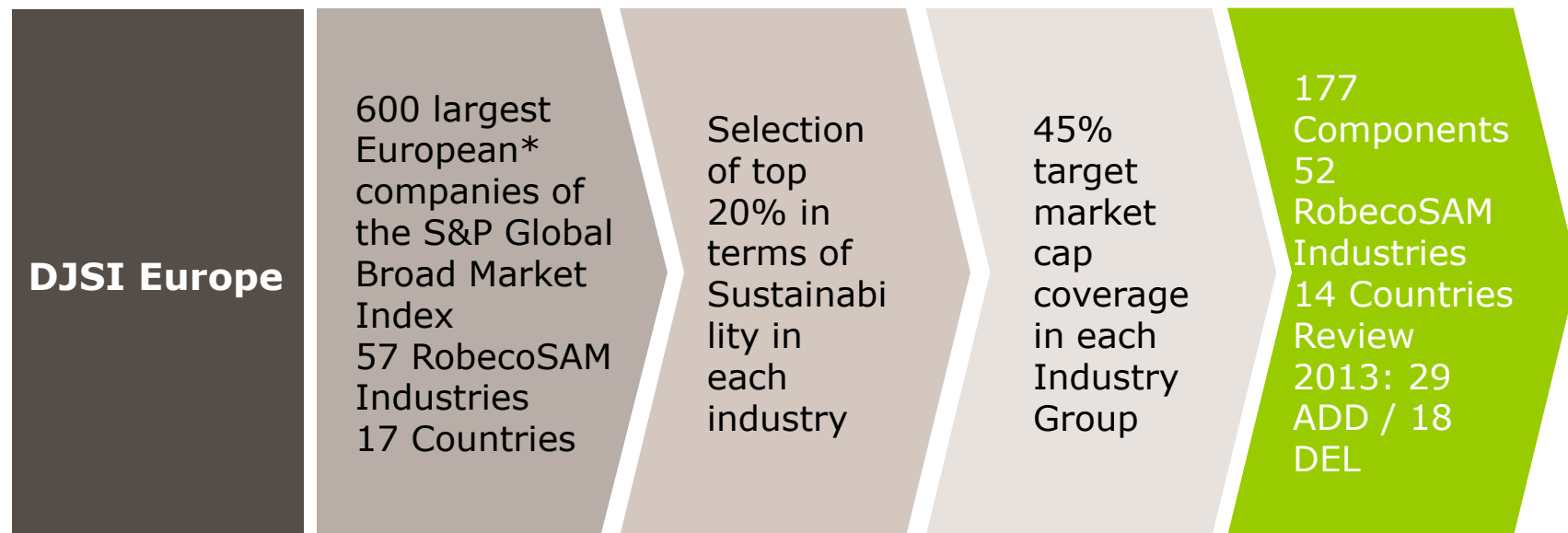
Name	Country	Industry Group
UBS AG	Switzerland	Diversified Financials
LVMH Moët Hennessy Louis Vuitton SA	France	Consumer Durables & Apparel
Reckitt Benckiser Group PLC	United Kingdom	Household & Personal Products
National Grid PLC	United Kingdom	Utilities
ING Groep NV	Netherlands	Diversified Financials
ASML Holding NV	Netherlands	Semiconductors & Semiconductor Equipment
Societe Generale SA	France	Banks
Volkswagen AG	Germany	Automobiles & Components
E.ON SE	Germany	Utilities
Kering	France	Retailing

Largest 10 Deletions

(Listed by descending Float Adjusted Market Capitalization)

Name	Country	Industry Group
Bayer AG	Germany	Pharmaceuticals, Biotechnology & Life Sciences
Lloyds Banking Group PLC	United Kingdom	Banks
Deutsche Telekom AG	Germany	Telecommunication Services
Zurich Insurance Group AG	Switzerland	Insurance
European Aeronautic Defence and Space Co NV	France	Capital Goods
Koninklijke Philips NV	Netherlands	Capital Goods
CRH PLC	Ireland	Materials
DNB ASA	Norway	Banks
Lafarge SA	France	Materials
IMI PLC	United Kingdom	Capital Goods

DJSI Europe – Selection



* 600 largest Austrian, Belgian, Dutch, Danish, Finnish, French, German, Greek, Icelandic, Irish, Italian, Luxembourg, Norwegian, Portuguese, Spanish, Swedish, Swiss, and UK companies
Effective as of September 23, 2013

DJSI Asia Pacific – Index Range

as of September 23, 2013

DJSI Asia Pacific	152 Components
DJSI Asia Pacific ex Alcohol, Tobacco, Gambling, Armaments & Firearms	138 Components
DJSI Asia Pacific 40	40 Components
DJSI Japan 40	40 Components

DJSI Asia/Pacific – Largest Additions & Deletions

Largest 10 Additions

(Listed by descending Float Adjusted Market Capitalization)

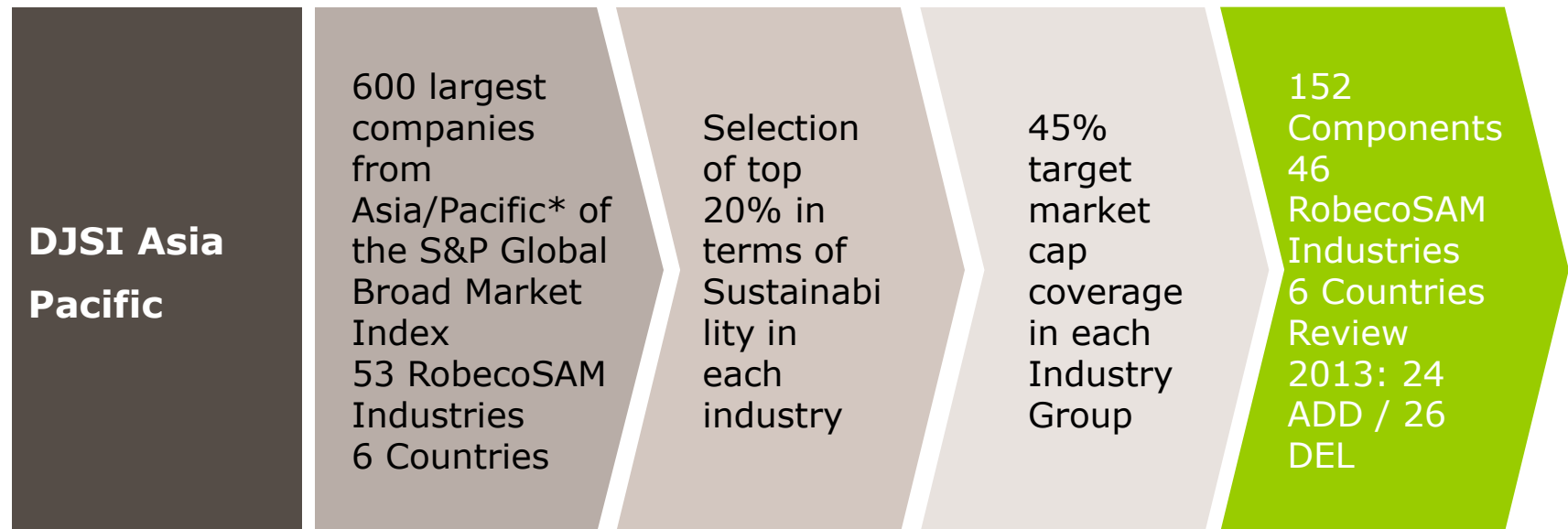
Name	Country	Industry Group
Telstra Corp Ltd	Australia	Telecommunication Services
ITOCHU Corp	Japan	Capital Goods
Inpex Corp	Japan	Energy
Brambles Ltd	Australia	Commercial & Professional Services
Daiwa House Industry Co Ltd	Japan	Real Estate
Keppel Corp Ltd	Singapore	Capital Goods
Eisai Co Ltd	Japan	Pharmaceuticals, Biotechnology & Life Sciences
Sumitomo Electric Industries Ltd	Japan	Capital Goods
Link REIT	Hong Kong	Real Estate
Samsung Fire & Marine Insurance Co Ltd	Republic of Korea	Insurance

Largest 10 Deletions

(Listed by descending Float Adjusted Market Capitalization)

Name	Country	Industry Group
Taiwan Semiconductor Manufacturing Co Ltd	Taiwan	Semiconductors & Semiconductor Equipment
Softbank Corp	Japan	Telecommunication Services
Wesfarmers Ltd	Australia	Food & Staples Retailing
East Japan Railway Co	Japan	Transportation
Denso Corp	Japan	Automobiles & Components
NTT DOCOMO Inc	Japan	Telecommunication Services
Daikin Industries Ltd	Japan	Capital Goods
Origin Energy Ltd	Australia	Energy
China Steel Corp	Taiwan	Materials
Aeon Co Ltd	Japan	Food & Staples Retailing

DJSI Asia/Pacific – Selection



* 600 largest companies from Australia, Hong Kong, Japan, New Zealand, Singapore and Republic of Korea
Effective as of September 23, 2013

DJSI North America – Index Range

as of September 23, 2013

DJSI North America	140 Components
DJSI North America ex Alcohol, Tobacco, Gambling, Armaments & Firearms	127 Components
DJSI North America 40	40 Components
DJSI United States	116 Components
DJSI United States ex Alcohol, Tobacco, Gambling, Armaments & Firearms	105 Components
DJSI United States 40	40 Components

DJSI North America – Largest Additions & Deletions

Largest 10 Additions

(Listed by descending Float Adjusted Market Capitalization)

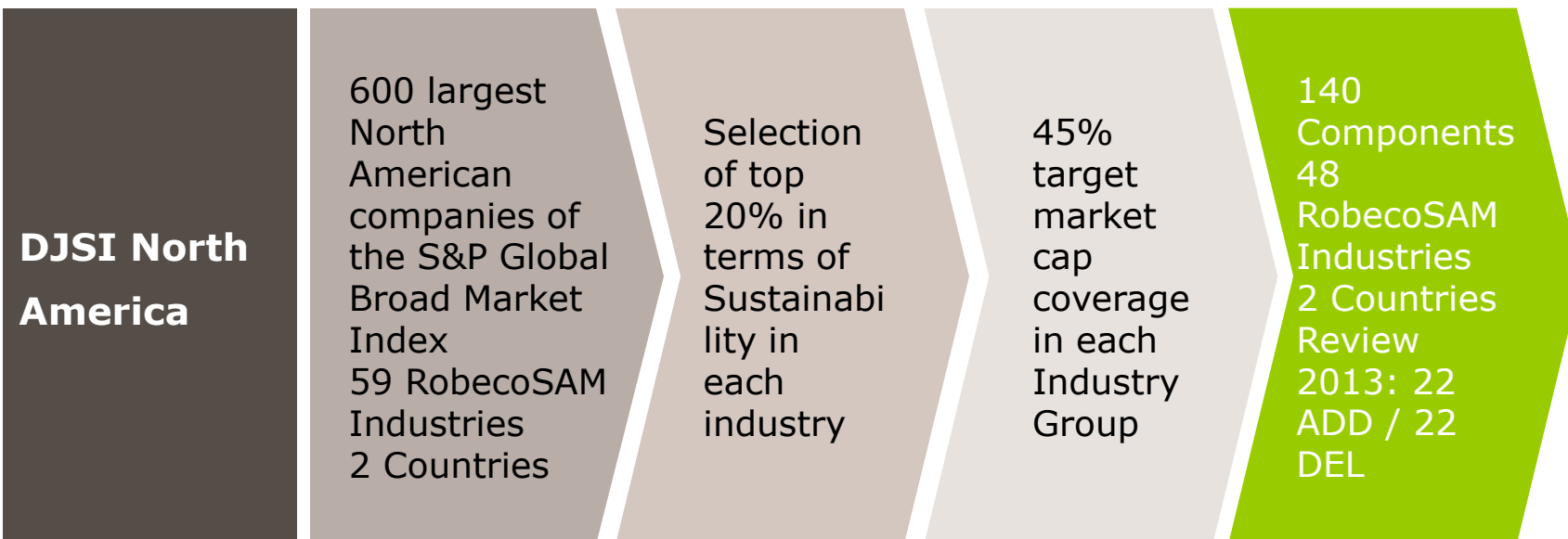
Name	Country	Industry Group
Bank of America Corp	United States	Diversified Financials
Amgen Inc	United States	Pharmaceuticals, Biotechnology & Life Sciences
CVS Caremark Corp	United States	Food & Staples Retailing
Kimberly-Clark Corp	United States	Household & Personal Products
Bank of New York Mellon Corp	United States	Diversified Financials
Lockheed Martin Corp	United States	Capital Goods
General Mills Inc	United States	Food, Beverage & Tobacco
Allergan Inc	United States	Pharmaceuticals, Biotechnology & Life Sciences
Potash Corp of Saskatchewan Inc	Canada	Materials
Baker Hughes Inc	United States	Energy

Largest 10 Deletions

(Listed by descending Float Adjusted Market Capitalization)

Name	Country	Industry Group
Procter & Gamble Co	United States	Household & Personal Products
Merck & Co Inc	United States	Pharmaceuticals, Biotechnology & Life Sciences
Goldman Sachs Group Inc	United States	Diversified Financials
Caterpillar Inc	United States	Capital Goods
Phillips 66	United States	Energy
Morgan Stanley	United States	Diversified Financials
NextEra Energy Inc	United States	Utilities
Kraft Foods Group Inc	United States	Food, Beverage & Tobacco
State Street Corp	United States	Diversified Financials
Ecolab Inc	United States	Materials

DJSI North America – Selection



* 600 largest companies from Canada and the United States
Effective as of September 23, 2013

DJSI Emerging Markets – Index Range

as of September 23, 2013

DJSI Emerging Markets

81 Components

DJSI Emerging Markets– Largest Additions & Deletions

Largest 5 Additions

(Listed by descending Float Adjusted Market Capitalization)

Name	Country	Industry Group
Vale SA	Brazil	Materials
Sime Darby Bhd	Malaysia	Capital Goods
CCR SA	Brazil	Transportation
United Microelectronics Corp	Taiwan	Semiconductors & Semiconductor Equipment
Coca-Cola Femsa SAB de CV	Mexico	Food, Beverage & Tobacco

Largest 5 Deletions

(Listed by descending Float Adjusted Market Capitalization)

Name	Country	Industry Group
Ping An Insurance Group Co of China Ltd	China	Insurance
Ultrapar Participacoes SA	Brazil	Energy
Genting Malaysia Bhd	Malaysia	Consumer Services
Cia de Saneamento Basico do Estado de Sao Paulo	Brazil	Utilities
IJM Corp Bhd	Malaysia	Capital Goods

DJSI Emerging Markets– Selection



* Brazil, Chile, China, Colombia, the Czech Republic, Egypt, Hungary, India, Indonesia, Malaysia, Mexico, Morocco, Peru, the Philippines, Poland, Russia, South Africa, Taiwan, Thailand and Turkey
Effective as of September 23, 2013

DJSI Korea – Index Range

as of September 23, 2013

DJSI Korea	53 Components
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DJSI Korea 20	20 Components
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DJSI Korea – Largest Additions & Deletions

Largest 3 Additions

(Listed by descending Float Adjusted Market Capitalization)

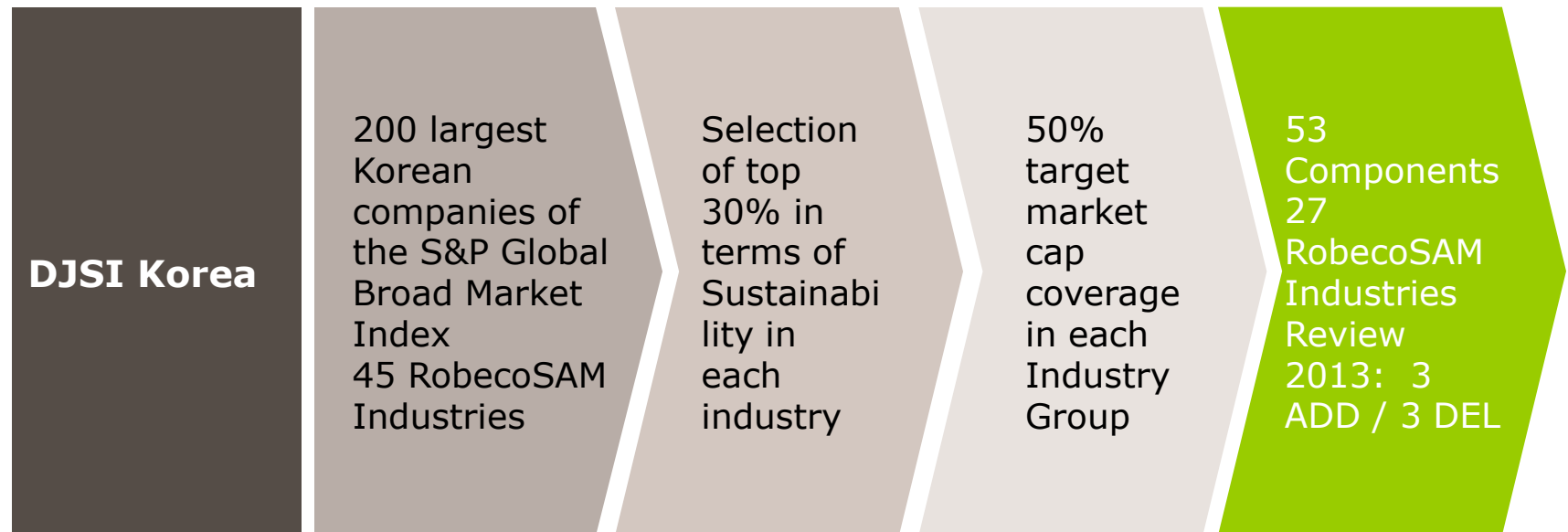
Name	Country	Industry Group
Samsung C&T Corp	Republic of Korea	Capital Goods
LG Household & Health Care Ltd	Republic of Korea	Household & Personal Products
Hanwha Chemical Corp	Republic of Korea	Materials

Largest 3 Deletions

(Listed by descending Float Adjusted Market Capitalization)

Name	Country	Industry Group
KCC Corp	Republic of Korea	Capital Goods
STX Offshore & Shipbuilding Co Ltd	Republic of Korea	Capital Goods
STX Corp Co Ltd	Republic of Korea	Capital Goods

DJSI Korea – Selection



DJSI Australia – Index Range

as of September 23, 2013

DJSI Australia

55 Components

DJSI Australia* – Largest Additions & Deletions

Largest 3 Additions

(Listed by descending Float Adjusted Market Capitalization)

Name	Country	Industry Group
ResMed Inc	United States	Health Care Equipment & Services
Toll Holdings Ltd	Australia	Transportation Commercial & Professional Services
ALS Ltd	Australia	Transportation Commercial & Professional Services

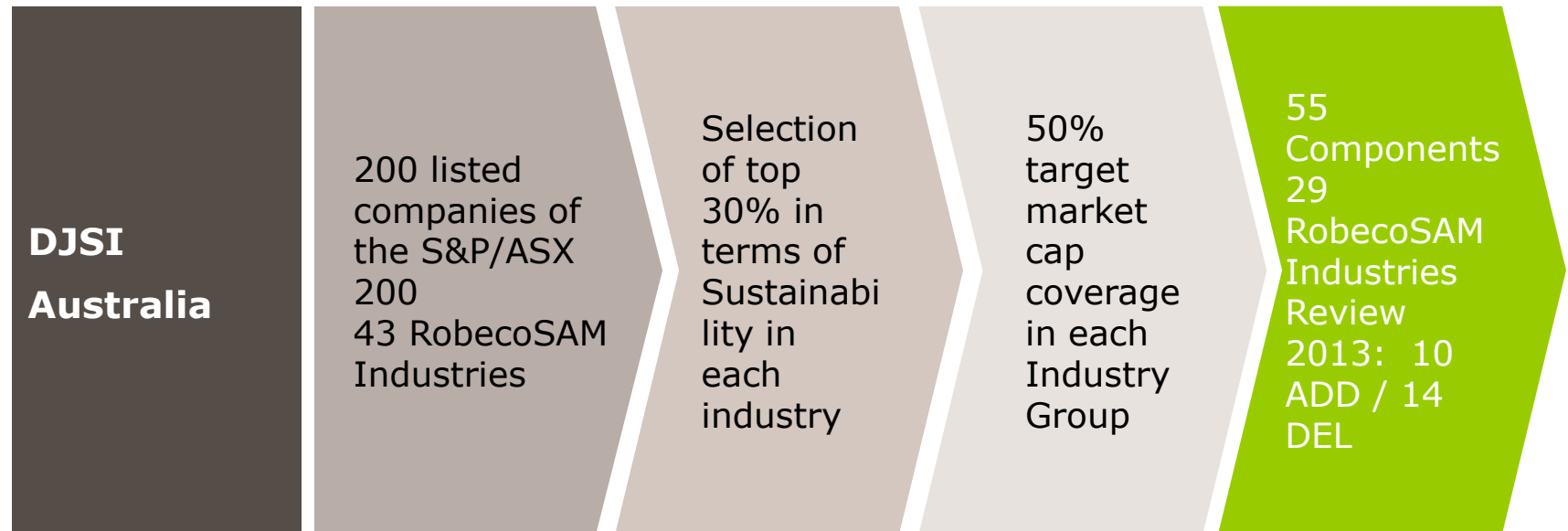
Largest 3 Deletions

(Listed by descending Float Adjusted Market Capitalization)

Name	Country	Industry Group
Wesfarmers Ltd	Australia	Food & Staples Retailing
AMP Ltd	Australia	Insurance
Aurizon Holdings Ltd	Australia	Transportation

**Formerly known as Australian SAM Sustainability Index (AuSSI)
N.B.: This slide was updated as per March 31, 2014*

DJSI Australia – Selection



Additional Resources

DJSI Licensees can access a full component list:

<http://www.sustainability-indices.com/index/index.jsp>

Information for companies on the Corporate Sustainability Assessment (CSA):

<https://assessments.robecosam.com/survey/>

Further information about the 2013 DJSI Review:

<http://www.sustainability-indices.com/review/annual-review-2013.jsp>

RobecoSAM Indices

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Index Definitions

Index returns are provided for comparison purposes only to show market returns as measured by a broad-based index of securities. The indices are not actively managed and do not have costs, fees, or other expenses associated with their performance. It is not possible to invest directly in an index.

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