



Dow Jones  
Sustainability  
Indexes

A cooperation of Dow Jones Indexes and SAM

# Content

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# Key Facts – SAM Indexes

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- Cooperation with Dow Jones Indexes for the publication and licensing of the **Dow Jones Sustainability Indexes (DJSI)**.
- Launched in 1999, the DJSI are the **first global indexes** tracking the financial performance of the leading sustainability-driven companies worldwide.
- Broad family of **geographic DJSI** benchmarks.
- **Over 8 billion USD** in DJSI-based investment vehicles including mutual funds, separate accounts, notes, as well as exchange traded funds (ETF), in 16 countries worldwide.
- Local partnership with **Korea** Productivity Centre (KPC).

# Dow Jones Sustainability Indexes (DJSI)

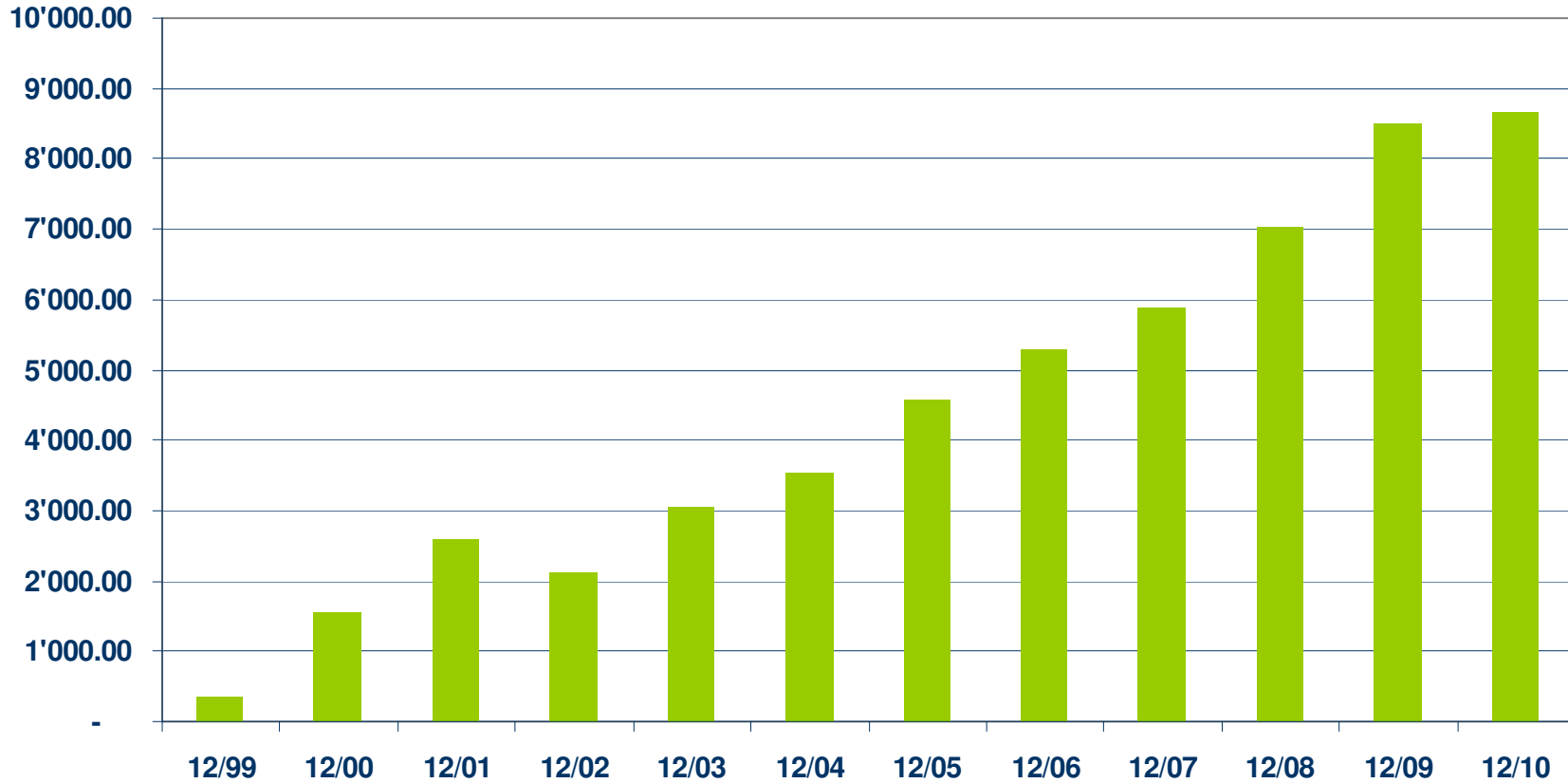
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## Overview

- Integrated assessment of **economic, environmental** and **social criteria** with a strong focus on **long-term shareholder value**.
- Consistent **rules-based methodology**, primary research (direct contact to companies).
- Focus on **best-in-class** companies. Yearly review and continuous monitoring of companies.
- Assurance of the assessment process by **Deloitte**.

# DJSI Assets

Assets based on DJSI (in million USD)



# DJSI Licensees

as of August 31, 2011

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Aegon (NL)	JP Morgan Asset Management (UK)
Ahorro Corporacion Gestion (ES)	MEAG Munich Ergo (DE)
Amundi Asset Management (FR)	Metzler Asset Management (DE)
Barclays Capital (UK)	Prima SGR (IT)
BCGE Asset Management (CH)	SAM Sustainable Asset Management (CH)
BlackRock Asset Management (UK)	Skandinaviska Enskilda Banken (SE)
BNP Paribas Asset Management (IT)	Seligson & Co Fund Management (FI)
BT Financial Group (AU)	Sella Gestioni (IT)
Credit Suisse Asset Management (CH)	Shinhan BNP Paribas Asset Management (KR)
Danske Capital, Sampo Bank (FI)	Sparinvest (DK)
Deutsche Postbank (DE)	State Street Global Advisors (US)
Dresdner Kleinwort (UK)	Storebrand Kapitalforvaltning (NO)
Eurizon Capital (IT)	The Dreyfus Corporation (US)
Folksam Sak (SE)	Theodoor Gilissen Bankiers (NL)
Generali Investments Italy SpA (IT)	VZ VermögensZentrum (CH)
Hyundai Investments (KR)	Yurie Asset Management (KR)
Invesco (DE)	

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# DJSI Assessment Universe 2011

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## Number of invited companies

- Total Number Invited Companies = 2,763
  - DJSI World Universe = 2,500
  - DJSI Europe Universe = 600
  - DJSI North America Universe = 600
  - DJSI Asia Pacific = 600
  - DJSI Korea = 200

## Number of assessed companies

- Companies analysed globally = 1,443
- Companies completing questionnaire = 729
- Companies analyzed based exclusively on public information = 714

# Assessment 2011 - Criteria Changes

Criteria	Key changes compared to 2010
Water-related risks	<p>This new criteria was introduced for the first time in the 2010 assessment. Based on our analysis of water consumption, 13 sectors have been identified as potentially exposed to water-related risks. The questions in the criteria seek to assess whether companies are able to measure their exposure to water-related risks and whether they have appropriate risk management systems in place to mitigate risks around quantity/quality of water, regulatory changes or stakeholder conflicts. Based on data collected on water-related risks during last year's assessment, we have further developed the water risk methodology, mainly through the reinforcement of a balanced consideration of the company's exposure to risks and its management of these risks.</p>
Social / Environmental Reporting	<p>In our analysis of the reporting sections, we have enhanced the focus on the integration of sustainability issues in the annual report and the link between sustainability initiatives and shareholder value creation.</p>
MSA methodology	<p>We have improved and consolidated our Media and Stakeholder Analysis (MSA) process through enhancement of the news and information collection through our collaboration with RepRisk. The SAM methodology on which the assessment of the information collected is based has been reviewed and improved.</p>



# Assessment 2011 - Global Supersector Leaders

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Automobiles & Parts	BMW AG
Banks	Westpac Banking Corp.
Basic Resources	Xstrata
Chemicals	Koninklijke DSM N.V.
Construction & Materials	Hyundai Engineering & Construction Co. Ltd.
Financial Services	Itausa-Investimentos Itau S/A
Food & Beverage	PepsiCo Inc.
Healthcare	Roche Holding AG
Industrial Goods & Services	PostNL N.V.

## Assessment 2011 - Global Supersector Leaders (cont'd)

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Insurance	Swiss Re
Media	Pearson PLC
Oil & Gas	Repsol YPF S.A.
Personal & Household	Koninklijke Philips Electronics N.V.
Real Estate	Stockland
Retail	Lotte Shopping Co.
Technology	Samsung Electronics Co. Ltd.
Telecommunications	KT Corp.
Travel & Leisure	Air France-KLM
Utilities	Enagas S.A.

# DJSI World – Index Range

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<b>DJSI World</b>	<b>342 Components</b>
<b>DJSI World ex Alcohol</b>	<b>331 Components</b>
<b>DJSI World ex Tobacco</b>	<b>340 Components</b>
<b>DJSI World ex Gambling</b>	<b>328 Components</b>
<b>DJSI World ex Armaments &amp; Firearms</b>	<b>335 Components</b>
<b>DJSI World ex Alcohol, Tobacco, Gambling, Armaments &amp; Firearms</b>	<b>309 Components</b>
<b>DJSI World ex Alcohol, Tobacco, Gambling, Armaments &amp; Firearms, Adult Entertainment</b>	<b>303 Components</b>
<b>DJSI World 80</b>	<b>80 Components</b>
<b>DJSI World ex US</b>	<b>282 Components</b>
<b>DJSI World ex US 80</b>	<b>80 Components</b>

# Assessment 2011 – DJSI World

## Largest 10 Additions

(Listed by descending Free Float Market Capitalization)

NAME	COUNTRY	SUPERSECTOR
Medtronic Inc.	U.S.	Health Care
Schneider Electric S.A.	France	Industrial Goods/Svc
Societe Generale S.A.	France	Banks
Woolworths Ltd.	Australia	Retail
Zurich Financial Services AG	Switzerland	Insurance
Intesa Sanpaolo S.p.A.	Italy	Banks
UniCredit S.p.A.	Italy	Banks
Hyundai Mobis Co. Ltd.	South Korea	Automobile & Parts
Kinross Gold Corp.	Canada	Basic Resources
Air Products & Chemicals Inc.	U.S.	Chemicals

## Largest 10 Deletions

(Listed by descending Free Float Market Capitalization)

NAME	COUNTRY	SUPERSECTOR
Coca-Cola Co.	U.S.	Food & Beverage
Hewlett-Packard Co.	U.S.	Technology
EnCana Corp.	Canada	Oil & Gas
Royal KPN N.V.	Netherlands	Telecommunications
Denso Corp.	Japan	Automobile & Parts
Sumitomo Corp.	Japan	Industrial Goods/Svc
Essilor International S.A.	France	Health Care
PG&E Corp.	U.S.	Utilities
Saipem S.p.A.	Italy	Oil & Gas
Fujitsu Ltd.	Japan	Technology

# DJSI World – Selection

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## Dow Jones Global Total Stock Market Index

2,500 largest companies

58 DJSI Sectors

52 Countries

## Component Selection

Top 10% of companies in terms of sustainability in each DJSI sector

15% target market cap coverage in each supersector

## DJSI World

342 Components

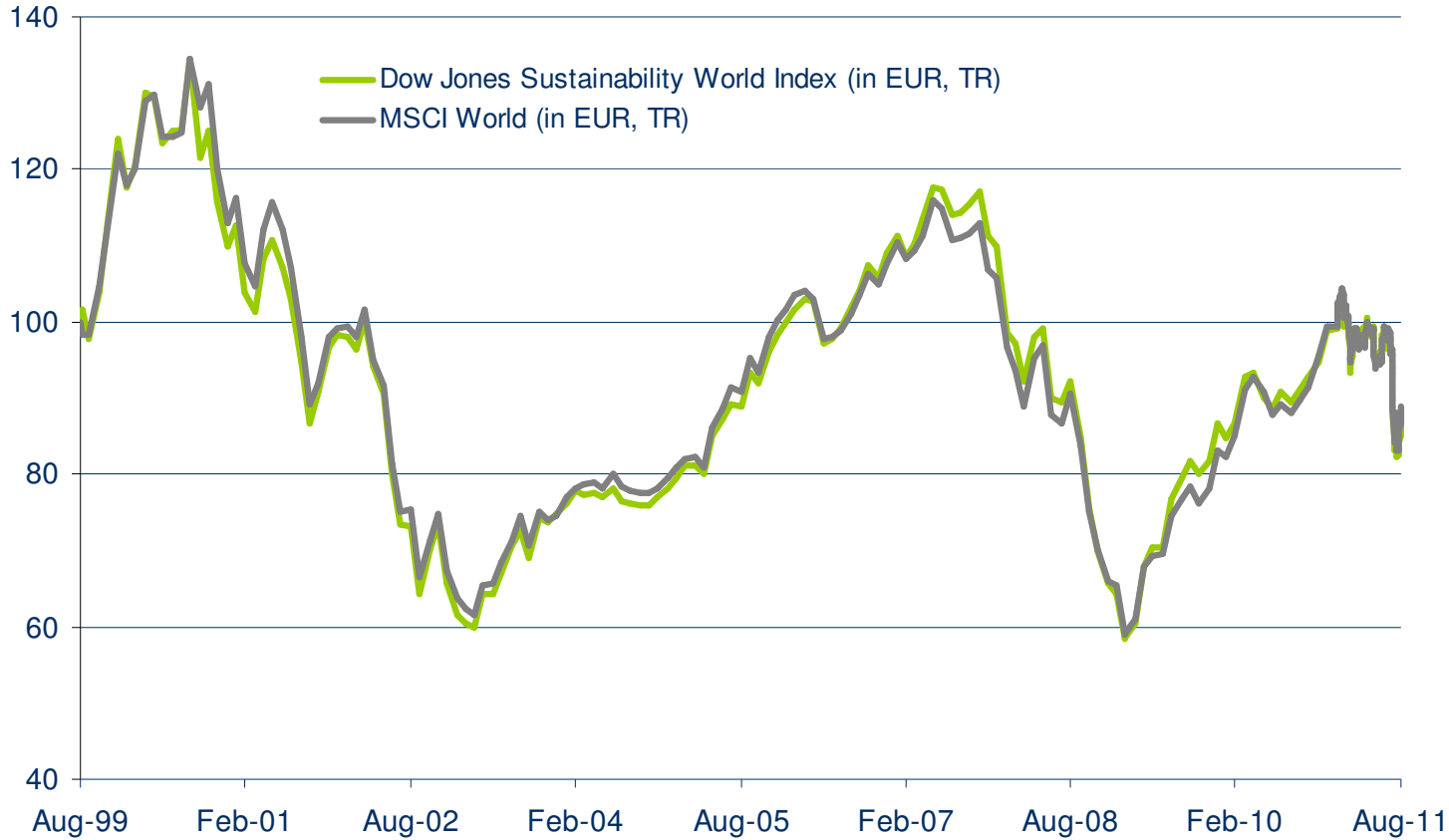
57 DJSI Sectors

30 Countries

Review 2011: 41 ADD / 23 DEL

# DJSI World – Performance

Since Launch, 08/99 – 08/11 (EUR, Total Return)



# DJSI World 80 – Selection

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## Dow Jones Sustainability World Index

342 Components  
Global Sustainability Leaders

## Component Selection

Largest 80 components out of the DJSI World  
(maximum 10 per supersector)

## DJSI World 80

80 components weighted by sustainability score

# DJSI Europe – Index Range

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<b>Dow Jones Sustainability Europe Index (DJSI Europe)</b>	<b>172 Components</b>
<b>DJSI Europe ex Alcohol, Tobacco, Gambling, Armaments &amp; Firearms</b>	<b>150 Components</b>
<b>DJSI Europe ex Alcohol, Tobacco, Gambling, Armaments &amp; Firearms, Adult Entertainment</b>	<b>146 Components</b>
<b>DJSI Europe 40</b>	<b>40 Components</b>
<b>Dow Jones Sustainability Eurozone Index (DJSI Eurozone)</b>	<b>97 Components</b>
<b>DJSI Eurozone ex Alcohol, Tobacco, Gambling, Armaments &amp; Firearms</b>	<b>83 Components</b>
<b>DJSI Eurozone ex Alcohol, Tobacco, Gambling, Armaments &amp; Firearms, Adult Entert.</b>	<b>79 Components</b>
<b>DJSI Eurozone 40</b>	<b>40 Components</b>



# Assessment 2011 – DJSI Europe

## Largest 10 Additions

(Listed by descending Free Float Market Capitalization)

NAME	COUNTRY	SUPERSECTOR
Societe Generale S.A.	France	Banks
Zurich Financial Services AG	Switzerland	Insurance
Intesa Sanpaolo S.p.A.	Italy	Banks
UniCredit S.p.A.	Italy	Banks
Atlas Copco AB	Sweden	Industrial Goods/Svc
Alcatel-Lucent	France	Technology
Alstom S.A.	France	Industrial Goods/Svc
Svenska Cellulosa AB	Sweden	Personal & Household Goods
Adecco S.A.	Switzerland	Industrial Goods/Svc
Orkla ASA	Norway	Food & Beverage

## Largest 10 Deletions

(Listed by descending Free Float Market Capitalization)

NAME	COUNTRY	SUPERSECTOR
ING Groep N.V.	Netherlands	Insurance
Volkswagen AG Non-Vtg Pfd.	Germany	Automobile & Parts
ArcelorMittal	France	Basic Resources
Statoil ASA	Norway	Oil & Gas
Essilor International S.A.	France	Health Care
Credit Agricole S.A.	France	Banks
Legal & General Group PLC	U.K.	Insurance
Aegon N.V.	Netherlands	Insurance
Abertis Infraestructuras S.A.	Spain	Industrial Goods/Svc
STMicroelectronics N.V.	Italy	Technology

# DJSI Europe – Selection

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## Dow Jones Global Total Stock Market Index

600 largest European companies  
54 DJSI Sectors  
16 Countries

## Selection

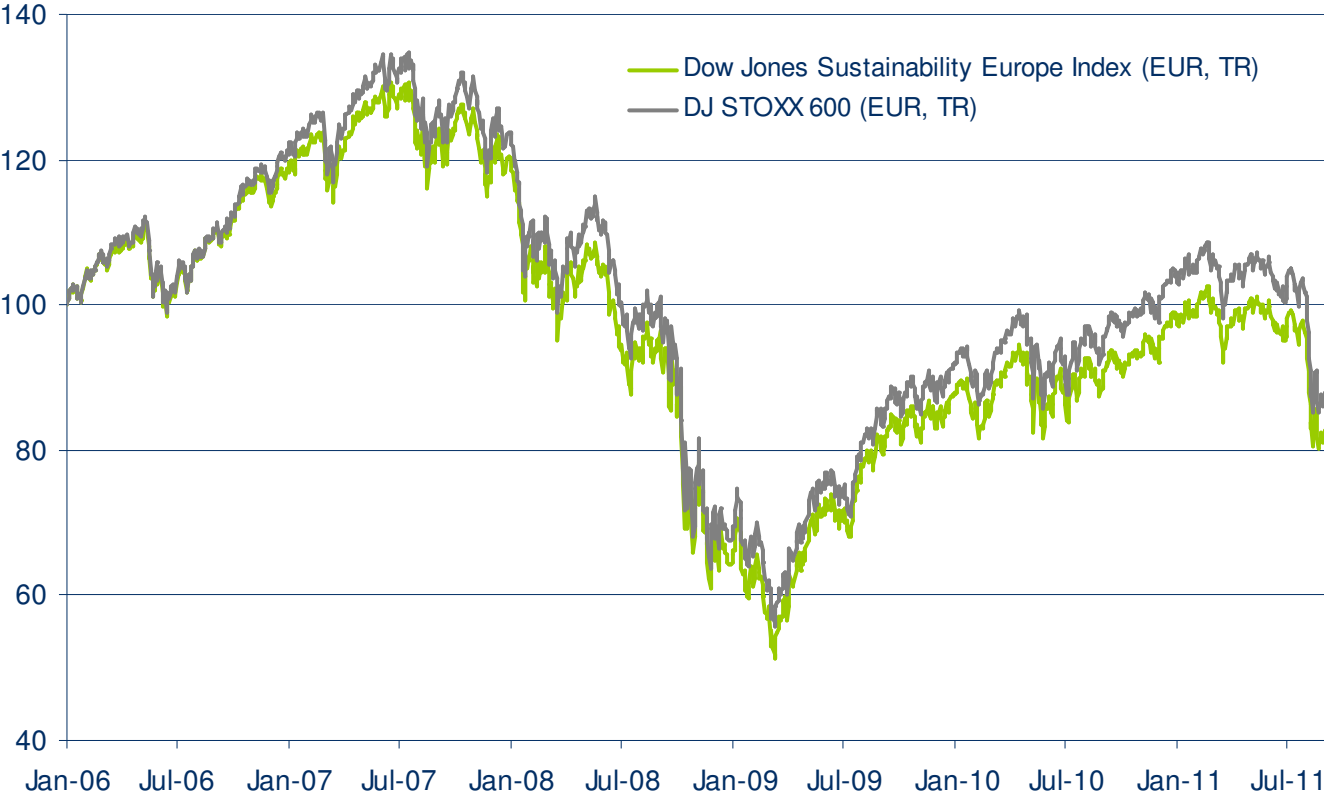
Top 20% of companies in terms of sustainability per sector  
45% target market cap coverage in each supersector

## DJSI Europe

172 Components  
48 DJSI Sectors  
15 Countries  
Review 2011: 21 ADD / 13 DEL

# DJSI Europe - Performance

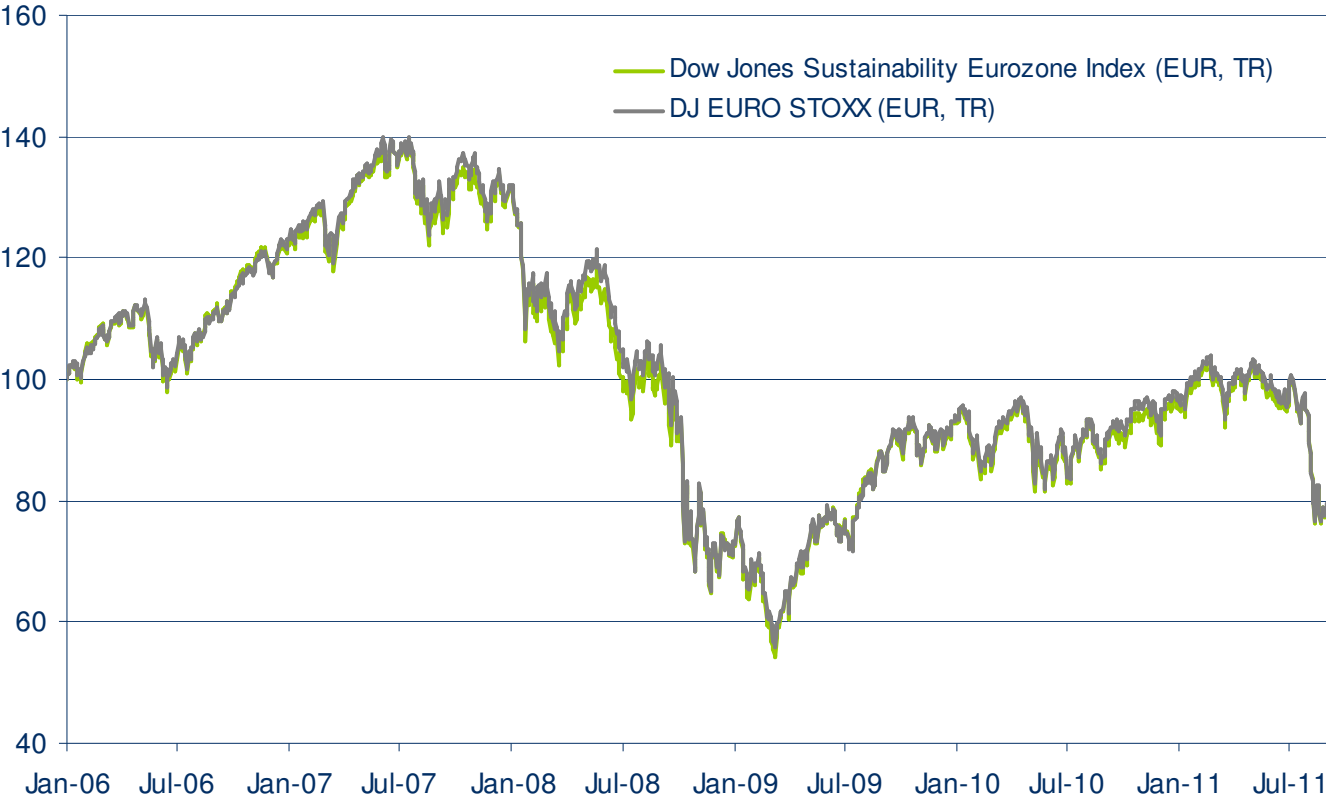
01/06 – 08/11 (EUR, Total Return)\*



\*based on backtracking data

# DJSI Eurozone - Performance

01/06 – 08/11 (EUR, Total Return)\*



\*based on backtracking data

# DJSI Europe 40 – Selection

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## Dow Jones Sustainability Europe Index

172 Components  
Europe's Sustainability Leaders

## Component Selection

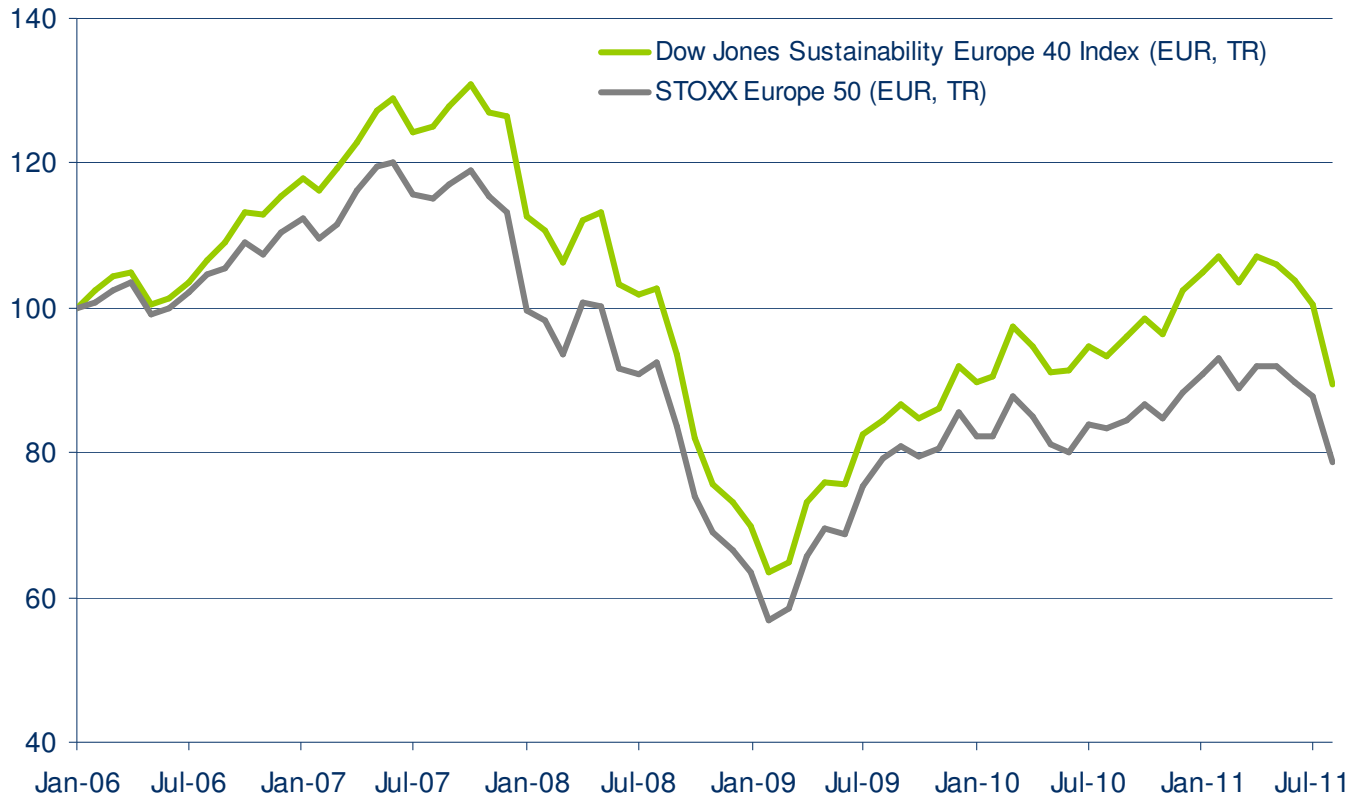
Largest 40 components out of the DJSI Europe  
(maximum 5 per supersector)

## DJSI Europe 40

40 components weighted by sustainability score

# DJSI Europe 40 - Performance

01/06 – 08/11 (EUR, Total Return)\*



\*based on backtracking data

# DJSI Eurozone 40 – Selection

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## Dow Jones Sustainability Eurozone Index

98 Components  
Sustainability Leaders in the Eurozone

## Component Selection

Largest 40 components out of the DJSI Eurozone  
(maximum 5 per supersector)

## DJSI Eurozone 40

40 components weighted by sustainability score

# DJSI Asia Pacific – Index Range

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<b>DJSI Asia Pacific</b>	<b>156 Components</b>
<b>DJSI Asia Pacific ex Alcohol, Tobacco, Gambling, Armaments &amp; Firearms</b>	<b>142 Components</b>
<b>DJSI Asia Pacific 40</b>	<b>40 Components</b>
<b>DJSI Japan 40</b>	<b>40 Components</b>



# Assessment 2011 – DJSI Asia Pacific

## Largest 10 Additions

(Listed by descending Free Float Market Capitalization)

NAME	COUNTRY	SUPERSECTOR
Mitsubishi UFJ Financial Group Inc.	Japan	Banks
Mitsubishi Corp.	Japan	Industrial Goods/Svc
Newcrest Mining Ltd.	Australia	Basic Resources
NTT DoCoMo Inc.	Japan	Telecommunications
Mitsubishi Estate Co. Ltd.	Japan	Real Estate
Itochu Corp.	Japan	Industrial Goods/Svc
Astellas Pharma Inc.	Japan	Health Care
Asahi Glass Co. Ltd.	Japan	Construction & Materials
Sumitomo Mitsui Trust Holdings Inc.	Japan	Banks
Hang Seng Bank Ltd.	Hong Kong	Banks

## Largest 10 Deletions

(Listed by descending Free Float Market Capitalization)

NAME	COUNTRY	SUPERSECTOR
Sumitomo Corp.	Japan	Industrial Goods/Svc
Murata Manufacturing Co. Ltd.	Japan	Industrial Goods/Svc
Telstra Corp. Ltd.	Australia	Telecommunications
Eisai Co. Ltd.	Japan	Health Care
Suncorp Group Ltd.	Australia	Financial Services
Terumo Corp.	Japan	Health Care
Korea Electric Power Corp.	South Korea	Utilities
SK Holdings Co. Ltd.	South Korea	Financial Services
Rinnai Corp.	Japan	Personal & Household Goods
Woongjin Coway Co. Ltd.	South Korea	Personal & Household Goods

# DJSI Asia Pacific – Selection

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## Dow Jones Global Total Stock Market Index

600 largest companies from the developed Asia Pacific countries

56 DJSI Sectors

7 Countries

## Component Selection

Top 20% of companies in terms of sustainability in each DJSI sector

45% target market cap coverage in each supersector

## DJSI Asia Pacific

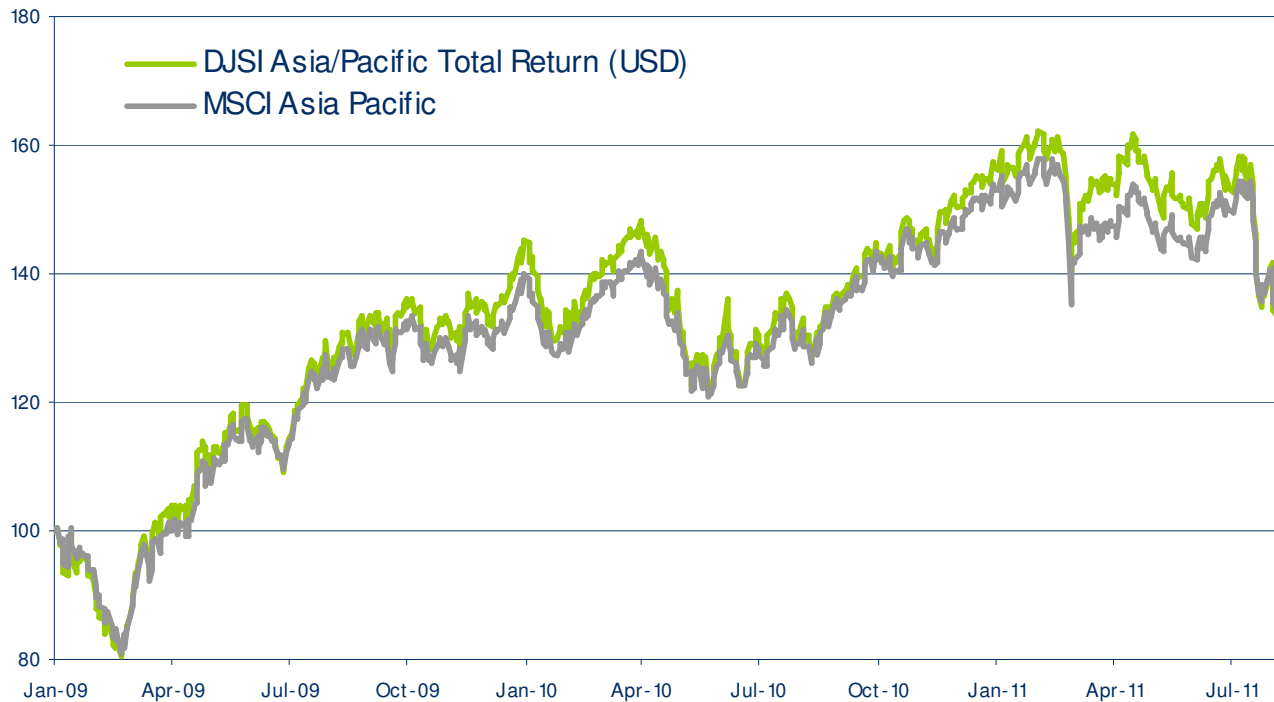
156 Components

43 DJSI Sectors

Review 2011: 24 ADD / 10 DEL

# DJSI Asia Pacific – Performance

Since Launch, 01/09 – 08/11 (USD, Total Return)



# DJSI Asia Pacific 40 – Selection

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## Dow Jones Sustainability Asia Pacific Index

156 Components

Sustainability Leaders of the developed Asia Pacific countries

## Component Selection

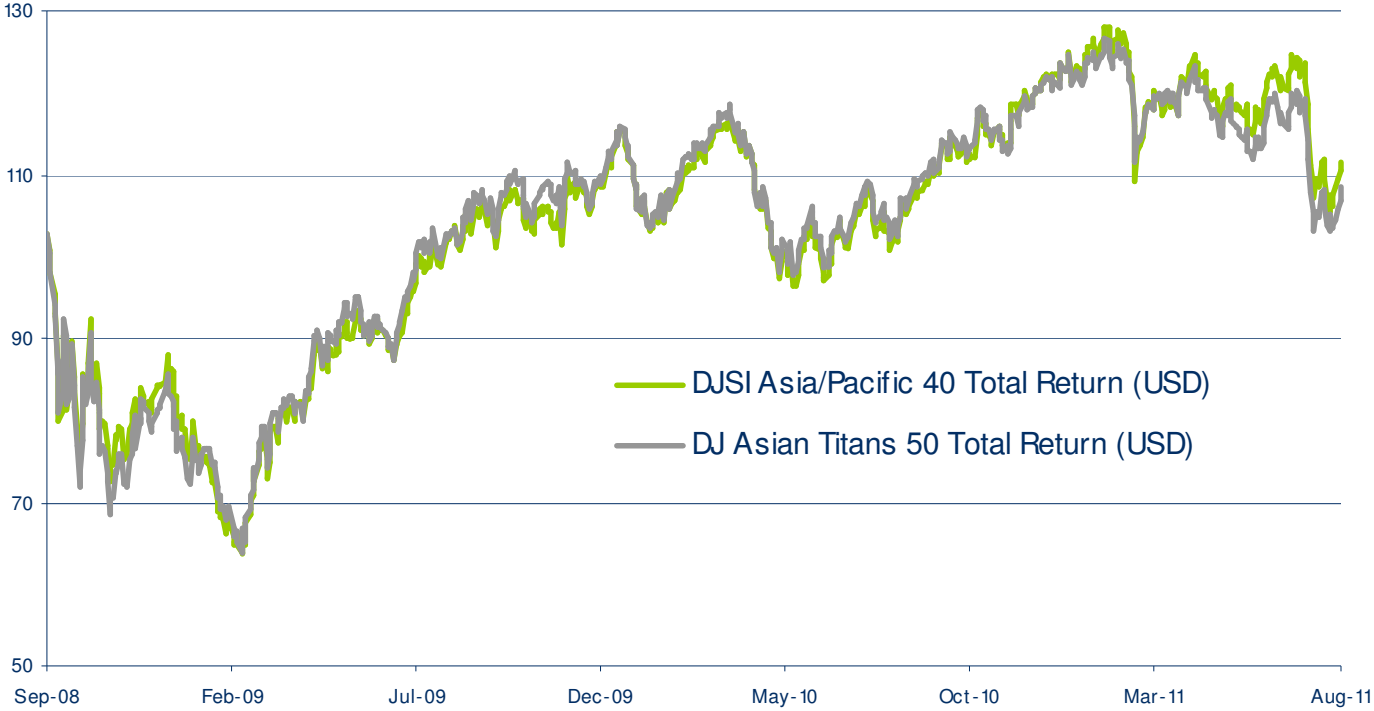
Largest 40 components out of the DJSI Asia Pacific  
(maximum 5 per supersector)

## DJSI Asia Pacific 40

40 components weighted by sustainability score

# DJSI Asia Pacific 40 – Performance

09/08 – 08/11 (USD, Total Return)



# DJSI North America – Index Range

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<b>DJSI North America</b>	<b>143 Components</b>
<b>DJSI North America ex Alcohol, Tobacco, Gambling, Armaments &amp; Firearms</b>	<b>136 Components</b>
<b>DJSI North America 40</b>	<b>40 Components</b>
<b>DJSI United States</b>	<b>119 Components</b>
<b>DJSI United States ex Alcohol, Tobacco, Gambling, Armaments &amp; Firearms</b>	<b>113 Components</b>
<b>DJSI United States 40</b>	<b>40 Components</b>

# Assessment 2011 – DJSI North America

## Largest 10 Additions

(Listed by descending Free Float Market Capitalization)

NAME	COUNTRY	SUPERSECTOR
Goldman Sachs Group Inc.	U.S.	Financial Services
EMC Corp.	U.S.	Technology
CSX Corp.	U.S.	Industrial Goods/Svc
Allergan Inc.	U.S.	Health Care
AFLAC Inc.	U.S.	Insurance
Sprint Nextel Corp.	U.S.	Telecommunications
Kohl's Corp.	U.S.	Retail
Ingersoll-Rand Co. Ltd.	U.S.	Industrial Goods/Svc
ProLogis Inc.	U.S.	Real Estate
Xerox Corp.	U.S.	Technology

## Largest 10 Deletions

(Listed by descending Free Float Market Capitalization)

NAME	COUNTRY	SUPERSECTOR
Microsoft Corp.	U.S.	Technology
Coca-Cola Co.	U.S.	Food & Beverage
Goldcorp Inc.	Canada	Basic Resources
FedEx Corp.	U.S.	Industrial Goods/Svc
Enbridge Inc.	Canada	Oil & Gas
McKesson Corp.	U.S.	Retail
Waste Management Inc.	U.S.	Industrial Goods/Svc
El Paso Corp.	U.S.	Oil & Gas
Allstate Corp.	U.S.	Insurance
National Bank of Canada	Canada	Banks

# DJSI North America – Selection

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## Dow Jones Global Total Stock Market Index

600 largest companies from North America  
56 DJSI Sectors

## Component Selection

Top 20% of companies in terms of sustainability in each DJSI sector  
45% target market cap coverage in each supersector

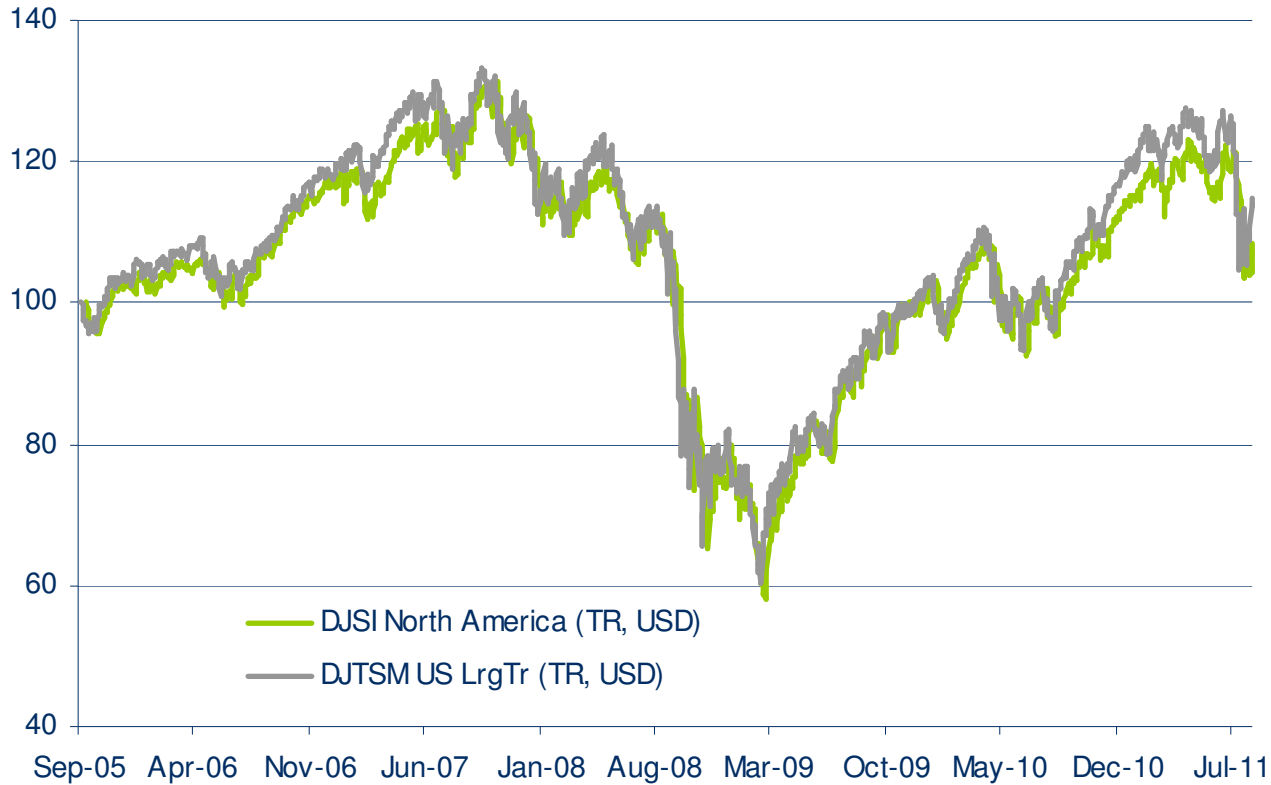
## DJSI North America

143 Components  
49 DJSI Sectors  
Review 2011: 20 ADD / 12 DEL



# DJSI North America – Performance

Since Launch, 09/05 – 08/11 (USD, Total Return)



# DJSI North America 40 – Selection

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## Dow Jones Sustainability North America Index

143 Components  
North America's Sustainability Leaders

## Component Selection

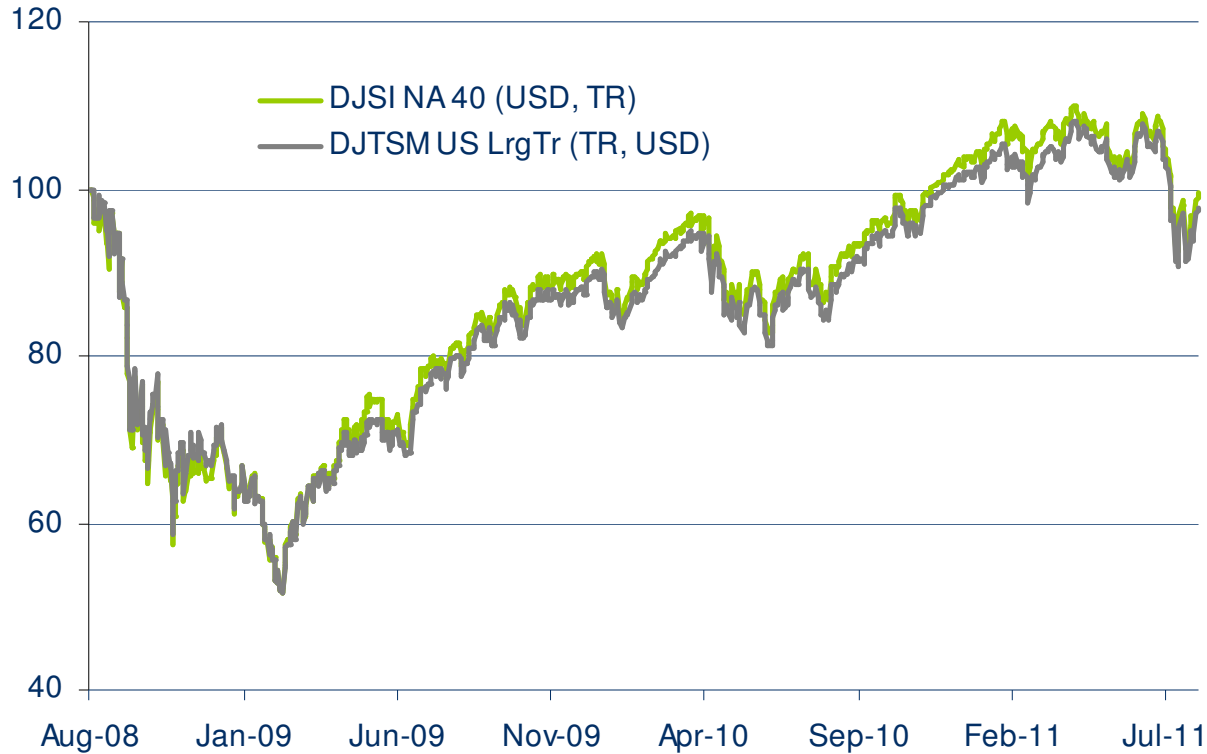
Largest 40 components out of the DJSI North America  
(maximum 5 per supersector)

## DJSI North America 40

40 components weighted by sustainability score

# DJSI North America 40 – Performance

Since Launch, 08/08 – 08/11 (EUR, Total Return)



# DJSI Korea – Index Range

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DJSI Korea	52 Components
DJSI Korea 20	20 Components

# Assessment 2011 – DJSI Korea

## *Largest 3 Additions*

*(Listed by descending Free Float Market Capitalization)*

NAME	COUNTRY	SUPERSECTOR
Hynix Semiconductor Inc.	South Korea	Technology
Samsung Heavy Industries Co. Ltd.	South Korea	Industrial Goods/Svc
Samsung Engineering Co. Ltd.	South Korea	Construction & Materials

## *Largest 3 Deletions*

*(Listed by descending Free Float Market Capitalization)*

NAME	COUNTRY	SUPERSECTOR
SK Innovation Co. Ltd.	South Korea	Oil & Gas
Korea Electric Power Corp.	South Korea	Utilities
SK Holdings Co. Ltd.	South Korea	Financial Services

# DJSI Korea – Selection

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## Dow Jones Global Total Stock Market Index

200 largest companies from South Korea  
44 DJSI Sectors

## Component Selection

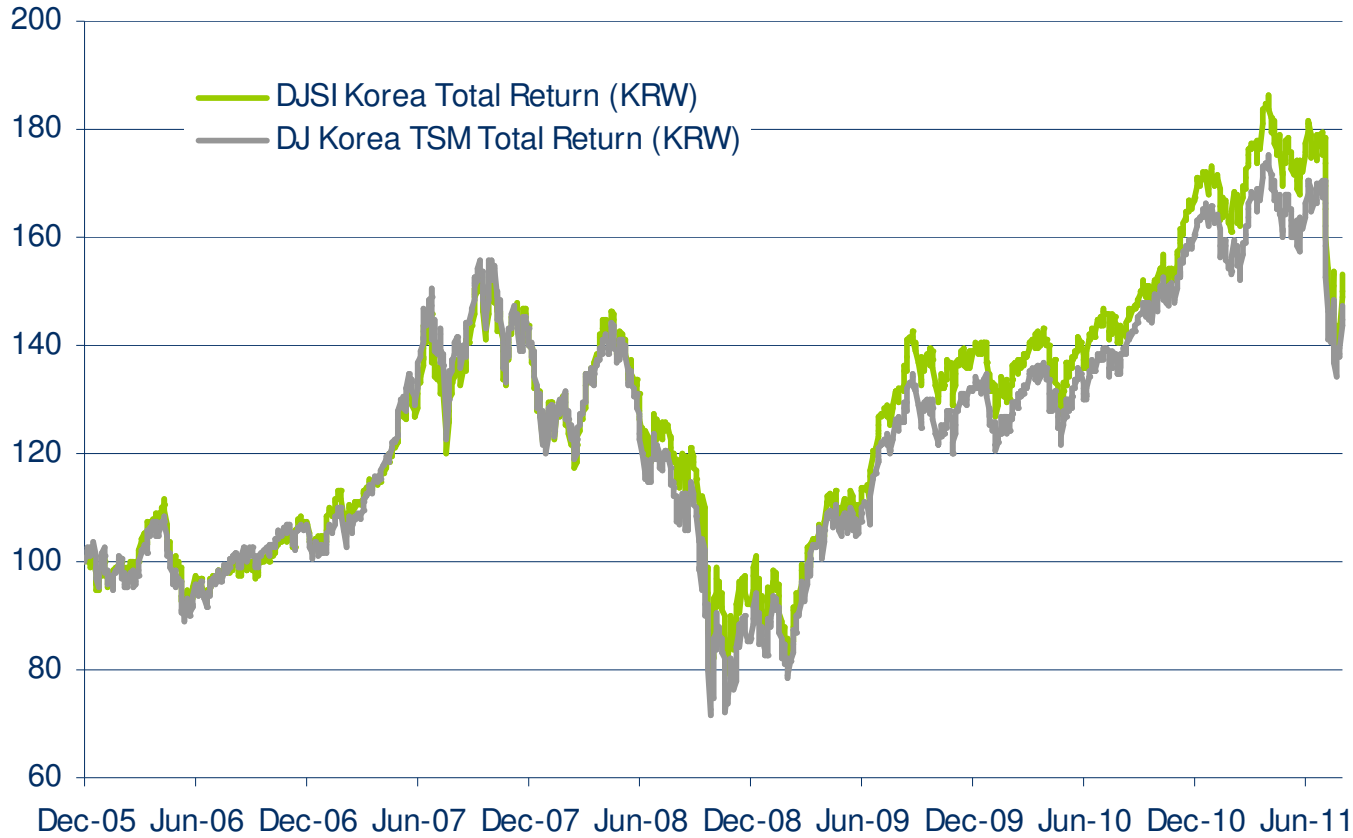
Top 30% of companies in terms of sustainability in each DJSI sector  
50% target market cap coverage in each supersector

## DJSI Korea

52 Components  
29 DJSI Sectors  
Review 2011: 9 ADD / 6 DEL

# DJSI Korea – Performance

Since Launch, 10/09 – 08/11 (KRW, Total Return)



# DJSI Korea 20 – Selection

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## Dow Jones Sustainability Korea Index

52 Components  
South Korea's Sustainability Leaders

## Component Selection

Largest 20 components out of DJSI Korea  
(maximum 3 per supersector)

## DJSI Korea 20

20 Components



# SAM Indexes

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