

Dow Jones Sustainability Indices *Methodology*

July 2015

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Introduction

The Dow Jones Sustainability Indices (DJSI) were launched in 1999 as the first set of global sustainability benchmarks. Today, the DJSI are globally recognized by investors as the leading benchmarks for corporate sustainability. The DJSI track the performance of the world's leading companies in terms of economic, environmental and social criteria, providing investors with objective benchmarks for managing their sustainability investment portfolios.

The DJSI use a best-in-class approach to select sustainability leaders. This means that only the most sustainable companies, in industries that meet certain minimum sustainability requirements, are selected for index membership. Therefore, companies must continually intensify their sustainability initiatives to be included or to remain in the Indices. A growing number of companies define inclusion in the DJSI as a corporate goal, because it publicly endorses their approach to addressing key long-term risks and opportunities, ultimately making them more attractive to investors. As a result, the DJSI have evolved into an effective engagement platform by creating vibrant competition among companies for index membership.

S&P Dow Jones Indices partners with RobecoSAM, a specialist in sustainability investing, to provide investors with objective benchmarks for managing their sustainability investment portfolios. Founded in 1995, RobecoSAM is headquartered in Zurich and employs approximately 100 staff.

Highlights

The DJSI allow the creation of portfolios of companies that fulfill certain sustainability criteria better than the majority of their peers within a given industry.

The rationale for the industry “best-in-class” selection is that industry-specific sustainability opportunities and risks can play a key role in companies' long-term success. By selecting the best (i.e. most sustainable) companies from a given industry, and combining them into a single index, the DJSI ensure a high sustainability profile for index constituents, while maintaining a balance in terms of industry exposure.

To address specific investor requirements, the DJSI index family includes sub-indices that exclude companies engaged in certain activities widely considered as unsustainable (see *Ethical Exclusion Sub-Indices* for details). Finally, the DJSI Blue Chip Indices comprise a sub-family within the DJSI, but maintain their own selection and weighting criteria (see *Constituent Selection* and *Constituent Weighting* for details).

Index Family

The DJSI benchmarks are comprised of three geographical breakdowns: DJSI World (including DJSI Emerging Markets), DJSI Regions, and DJSI Countries. Indices within these geographical divisions use different starting universes and different percentiles to mark the “cut off” point in selecting the most sustainable companies (see *Constituent Selection* for details). This means that the emerging markets, country and regional indices are not simply sub-indices of the DJSI World, and there is no “roll up” of indices from country, to region, to world.

The Dow Jones Sustainability Indices benchmark family consists of the following indices:

Geographical Breakdown	Index
DJSI World	Dow Jones Sustainability World Dow Jones Sustainability World Enlarged Dow Jones Sustainability Emerging Markets
DJSI Regions	Dow Jones Sustainability Asia/Pacific Dow Jones Sustainability Europe Dow Jones Sustainability North America
DJSI Countries	Dow Jones Sustainability Australia Dow Jones Sustainability Canada Select 25 Dow Jones Sustainability Korea

All other indices are subsets of the above benchmarks.

Please refer to *Appendix I* for a full outline of country allocations by benchmark.

The Dow Jones Sustainability Blue-Chip Index family consists of the following indices:

- DJSI World 80
- DJSI Asia/Pacific 40
- DJSI Europe 40
- DJSI Eurozone 40
- DJSI Korea 20
- DJSI Japan 40
- DJSI North America 40
- DJSI U.S. 40

This methodology was created by S&P Dow Jones Indices to achieve the aforementioned objective of measuring the underlying interest of each index governed by this methodology document. Any changes to or deviations from this methodology are made in the sole judgment and discretion of S&P Dow Jones Indices so that the index continues to achieve its objective.

Eligibility Criteria and Index Construction

Sustainability Scoring

The key factor in selecting constituents for any DJSI-branded index is a company's Total Sustainability Score (TSS), calculated under RobecoSAM's annual Corporate Sustainability Assessment (CSA). The first CSA was undertaken in 1999, with the launch of the original family of DJSI indices.

The annual CSA process begins in March each year, with new scores released in September.

The first step in the CSA process is the definition of the companies to be invited to participate in the CSA (the "Invited Universe"). The Invited Universe varies among the different DJSI sub-families (DJSI World, DJSI Emerging Markets, etc.) and is designed to ensure that each sub-family index is representative of the larger market, represented by a relevant broad market benchmark.

Companies in each Invited Universe are asked to respond to an extensive industry-specific CSA questionnaire. The CSA invitations are sent out each March, and a current list is available at www.sustainability-indices.com.¹

Not all companies in a given Invited Universe choose to respond to the CSA questionnaire. Where such non-participating companies meet certain size criteria, RobecoSAM completes the CSA questionnaire, to the extent possible, based on publically available information only, in order to ensure that certain minimum representativeness requirements are met. The minimum requirements also vary among the DJSI index sub-families, as described in *The Assessed Universe*. RobecoSAM assigns a zero score to any question in the CSA questionnaire where no information is available, as it is unknown whether the company has the applicable measure in place.

The result of the annual CSA process is the creation of an "Assessed Universe" for each member of the DJSI family. This is the universe of companies for which Total Sustainability Scores are calculated based on the CSA questionnaire, either through the participation of the companies, or through the use of publically available information. See *The Assessed Universe* for details of this process.

¹ For a more detailed review of the CSA methodology and the CSA Questionnaires, refer to *RobecoSAM's Corporate Sustainability Assessment Methodology* document available at www.sustainability-indices.com/images/Measuring_Intangibles_CSA_methodology_03_2014.pdf

An integral component of the Corporate Sustainability Assessment is the ongoing monitoring of media and stakeholder commentaries, and other publicly available information from consumer organizations, NGOs, governments and international organizations, to identify companies' involvement and response to environmental, economic and social crisis situations that may have a damaging effect on their reputation and core business. Throughout the year, RobecoSAM monitors news coverage of companies in the universe on a daily basis using media stories compiled and pre-screened by RepRisk, a leading provider of business intelligence on environmental, social and governance (ESG) risks. On a daily basis, RepRisk screens, captures, filters and analyzes ESG risks related to companies in 14 languages. This information helps identify a company's involvement with ESG issues that may have a damaging effect on its reputation and core business, and aids in assessing whether a company's policies, processes, management systems and commitments translate into positive performance. News stories covered by the Media and Stakeholder Analysis (MSA) include a range of issues such as economic crime and corruption, fraud, illegal commercial practices, human rights issues, labor disputes, workplace safety, catastrophic accidents, and environmental disasters. The Assessed Universe for each DJSI-branded index serves as the starting point for the selection of companies included in the index.

In the course of the CSA process, companies are assigned to one of 59 industries defined by RobecoSAM (the "RobecoSAM Industries"). RobecoSAM uses the Global Industry Classification System (GICS[®]) as its starting point for determining industry classification². At the industry group and sector levels, the RobecoSAM Industries match the standard GICS classifications, but some non-standard aggregations are done at the industry level. Please see *Appendix II* for a list of RobecoSAM Industries.

Not all RobecoSAM Industries are necessarily represented in every DJSI index, due to the minimum eligibility thresholds, described in *The Eligible Universe*.

Change of Industry and Domicile

Companies are assessed based on their industry classification at the end of March. If a company is reclassified to a new industry during the assessment process, it is still considered under the March classification during the September annual rebalancing. This is to ensure that the industry methodology applied to it remains valid and that the company is accurately compared against its peers. The company will be eligible under its new industry classification starting with the subsequent assessment cycle.

Companies are considered for one or more regional indices based on their domicile as of the end of March. Companies that change their domicile during the assessment process remain eligible for the indices for which they were invited, even if the new country of domicile falls within another region. This prevents distortion of the original eligible universe when selecting the index constituents. The company will be eligible for the new regional universe starting with the subsequent assessment cycle.

² For more information about GICS[®], please refer to the Global Industry Classification Standard (GICS[®]) Methodology available at www.spdji.com.

Index Construction

The DJSI use a transparent, rules-based constituent selection process based on the companies' TSS and the CSA Industry classifications resulting from the annual RobecoSAM CSA.

While the selection of constituents for the DJSI reflects the use of the TSS, the weighting of constituents within each of the DJSI benchmark sub-families—World, regions, and countries—is in accordance with their market capitalization, based on their float-adjusted shares outstanding in S&P Global BMI, and subject to a maximum weight of 10%³. The DJSI Blue-Chip indices are weighted by sustainability score. The DJSI also follow the methodology and maintenance procedures for the S&P Global BMI with respect to quarterly rebalancing and the treatment of corporate actions.

The composition of each of the DJSI sub-families is reviewed each year in September based on the TSS's resulting from that year's CSA. To reduce turnover, a standard buffer rule is applied to the constituent selection process (see *Constituent Selection* for details).

Companies may also be deleted from the DJSI between annual reviews, if, through the MSA component of the CSA, or by other means, the DJSI Index Committee determines that a company is no longer behaving in a manner that is consistent with its current Total Sustainability Score.

Neither S&P Dow Jones Indices nor RobecoSAM accepts payments from companies in exchange for inclusion in the DJSI.

The Invited Universe

The Invited Universe consists of all companies invited to participate in the annual RobecoSAM CSA. Each DJSI Index is based on an Invited Universe that includes the largest – by float-adjusted market capitalization – companies within the S&P Global BMI, plus any existing index constituents whose free-float market capitalization as of the prior year end is above a pre-defined threshold as defined in the table below. There are eight unique DJSI invited universes.

³ The S&P Global BMI (Broad Market Index), which comprises the S&P Developed BMI and S&P Emerging BMI, is a comprehensive, rules-based index measuring global stock market performance. It represents the only global index suite with a transparent, modular structure that has been fully float-adjusted since its inception in 1989. For more information, please refer to the S&P Global BMI Methodology available at www.spdji.com.

Index	Companies Invited	Existing Constituent Threshold
DJSI World	2500 largest companies in the S&P Global BMI	Above US\$ 500 million
DJSI World Enlarged		
DJSI Emerging Markets		
DJSI Asia/Pacific		
DJSI Europe		
DJSI North America	600 largest US & Canadian companies in the S&P Global BMI	
DJSI Australia	entire S&P ASX 200	Above A\$ 100 million
DJSI Canada Select 25	Canadian companies invited to the DJSI World and DJSI North America	--
DJSI Korea	200 largest South Korean companies in the S&P Global BMI	Above US\$ 100 million

The Assessed Universe

The Assessed Universe consists of those companies from the Invited Universe with a Total Sustainability Score. It is determined in the following steps:

1. List all companies of the Invited Universe who chose to participate in the CSA process by completing the CSA Questionnaire.
2. List all other existing constituents of the relevant index who have a float-adjusted market capitalization greater than the relevant threshold.
3. Group the companies identified in steps (1) and (2) by region⁴ and industry and sum their total float-adjusted market caps.
4. Express each of the region market cap totals from step (3) as a percentage of the actual market caps of each region, and each of the industry market cap totals from step (3) as a percentage of the actual market caps of each industry in the S&P Global BMI as of the prior year end.
5. If the percentage from step (4) is less than 50% for a region and industry, add companies from the Invited Universe for that industry and that region that did not respond to the CSA Questionnaire, starting with the largest by market cap, until the 50% target is achieved or exceeded. These companies have been assigned a score by RobecoSAM based on publicly available information.
6. Once the targeted 50% market capitalization coverage target is reached for each region and industry, no further companies are added to the Assessed Universe.

⁴ Regions for the Assessed Universe of the DJSI World include North America, Europe and Asia Pacific.

DJSI Australia. The Assessed Universe for the DJSI Australia consists of all constituents of the S&P/ASX 200 Index and current DJSI Australia constituents with a float-adjusted market capitalization above the existing constituent threshold.

DJSI Canada Select 25. The Assessed Universe for the DJSI Canada Select 25 includes current DJSI Canada Select 25 constituents with a float-adjusted market capitalization above the existing constituent threshold, and all Canadian companies which were in the Assessed Universe for the DJSI World and/or DJSI North America.

DJSI Blue-Chips. The DJSI Blue-Chip Indices do not have their own Assessed Universe. In constructing the indices, the DJSI Blue-Chips use the Eligible Universe as discussed in *The Eligible Universe*.

The Eligible Universe

The creation of the Eligible Universe from the Assessed Universe for the DJSI benchmark indices is as follows:

1. Within the Assessed Universe, disqualify companies that have a Total Sustainability Score that is less than 40% of the Total Sustainability Score of the highest scoring company in the Assessed Universe of the respective index.
2. Ensure that there are sufficient companies within each industry with a Total Sustainability Score to select at least one company in each industry according to the relevant selection rules for each index. In the event that there are insufficient companies available from a specific industry, industries may be combined within a GICS[®] Industry Group. Industries are combined considering comparability of scores and sustainability issues addressed; the resulting industries are referred to as Eligible Industries. As the number of companies in each industry with a Total Sustainability Score can vary from year to year, the industry combinations are subject to review on an annual basis.
3. The remaining companies form the Eligible Universe.

DJSI Canada Select 25. In addition to the three steps explained above, all companies are excluded from the Eligible Universe if they do not have a float-adjusted market capitalization of at least C\$ 3 billion and a 90-day average trading volume of at least C\$ 10 million.

The remaining companies form the Eligible Universe for the DJSI Canada Select 25. If the Eligible Universe consists of fewer than 25 companies, the index will have less than 25 constituents.

DJSI Blue-Chips. The Eligible Universe for the annual review of the DJSI Blue-Chip Indices is the constituents of the reviewed respective main DJSI Index.

Constituent Selection

The constituents of the DJSI indices (with the exception of constituents of the DJSI Canada Select 25 and DJSI Blue-Chips) are selected from the Eligible Universe as follows, with the overall goal of selecting the Target % of Eligible Companies in each Eligible Industry, subject to favoring a certain number of existing constituents in the index, in order to reduce turnover:

1. Within each Eligible Industry, rank all Invited Companies in descending order by their Total Sustainability Score, where non-assessed and disqualified companies are considered to have a score of 0.
2. Within each Eligible Industry, select those companies that are both in the Eligible Universe as well as in the top Target % of the ranked Invited Universe.
3. From the remaining companies, select those in the Eligible Universe that are within 0.3 score points of the last selected company in step (2), even if this means that the Target % is exceeded.
4. Select from the remaining Eligible Companies by descending order of Total Sustainability Score that are:
 - a. Existing constituents of the respective DJSI index; and
 - b. In the top Buffer % of all Invited Companies in the given Eligible Industry.

The Target and Buffer percentages vary by DJSI benchmark index. Please refer to the Table below for each specific benchmark:

Index	Target %*	Buffer %*
DJSI World	10	15
DJSI World Enlarged	20	30
DJSI Emerging Markets	10	15
Regions:	20	30
<ul style="list-style-type: none"> • DJSI Europe • DJSI North America • DJSI Asia/Pacific 		
DJSI Australia	30	45
DJSI Korea	30	45

* Target % and Buffer % based on Total Sustainability Score.

DJSI Canada Select 25. Constituents for the DJSI Canada Select 25 are selected from the Eligible Universe as follows, with the overall goal of selecting the 25 largest Eligible Companies by GICS® Industry Groups:

1. Within each GICS® Industry Group of the Eligible Universe, rank the Eligible Companies in descending order by their float-adjusted market capitalization.
2. Select the top ranked company in each GICS® Industry Group.

3. Select additional companies among the remaining companies, by descending order of float-adjusted market capitalization so that no more than five companies are selected from each GICS[®] Industry Group.
4. Provided that the target number of 25 companies has not yet been achieved, select additional companies by descending order of float-adjusted market capitalization, irrespective of GICS[®] Industry Group, until the total target number of constituents has been reached or all eligible companies have been selected.

DJSI Blue-Chips. Constituent selection is as follows:

1. Rank each company in the respective Eligible Universe according to its float-adjusted market capitalization as of July 31st.
2. Select the largest companies by float-adjusted market capitalization according to each index's Top Rank criteria.
3. Select all current constituents ranked within the Buffer Rank until the Total number of constituents has been reached.
4. If the Total number of constituents has not been reached, select additional constituents in descending order until the Total number of constituents is reached.
5. For steps (2) and (3), the selections must comply with each index's maximum number of companies allowed per each GICS[®] Industry Group.

Index	Benchmark Universe	Top Rank	Buffer Rank	Total	No. of Companies per GICS Industry Group
DJSI World 80	DJSI World	60	61-100	80	10
DJSI North America 40	DJSI North America	30	31-50	40	5
DJSI US 40	U.S. constituents of the DJSI North America	30	31-50	40	5
DJSI Europe 40	DJSI Europe	30	31-50	40	5
DJSI Eurozone 40	Eurozone constituents of the DJSI Europe	30	31-50	40	5
DJSI Asia/Pacific 40	DJSI Asia/Pacific	30	31-50	40	5
DJSI Japan 40	Japanese constituents of the DJSI Asia/Pacific	30	31-50	40	5
DJSI Korea 20	DJSI Korea	15	16-25	20	3

Ethical Exclusion Sub-Indices

Ethical Exclusion sub-indices are constructed according to the following steps:

1. The entire selected universe (i.e. all companies selected for the DJSI) is screened by EIRIS, a provider of ethical investment research services, for exposure to the following criteria: alcohol, tobacco, gambling, armaments, cluster bombs, firearms, landmines, adult entertainment as well as exposure to nuclear weapons, nuclear power generation and nuclear power sales. Refer to *Appendix III* for criteria definitions.
2. RobecoSAM determines exposure to uranium mining for the selected universe.
3. Information obtained in steps (1) and (2) is combined to determine the relevant exclusion tag(s) for each company, provided that:
 - a. If more than 5% of a company's sales are derived from armaments, the company receives an Armaments exclusion tag in order to prevent the exclusion of companies classified under the Electronic Equipment & Instruments or Heavy Electrical Equipment Industries. All other exclusions are based on 0% exposure.
 - b. Exposure to armaments and/or cluster bombs and/or firearms and/or land mines and/or nuclear weapons is also indicated with an armaments tag.
 - c. If a company passes all ethical screens, it is labelled with the "Other" exclusion tag (represented in files by the classification A401000000).
 - d. Every effort is made to exclude companies based on their revenue stream from alcohol, gambling, tobacco, armaments, cluster bombs, landmines, firearms, nuclear weapons, nuclear power generation and/or sales and/or adult entertainment as defined above. However, due to the limited quality of revenue data in certain industries and regions throughout the world, no guarantee of accuracy and completeness can be given to the quality of exclusions.

Constituent Weighting

The Dow Jones Sustainability Benchmark Indices are float-adjusted market capitalization weighted. On a quarterly basis, the maximum weight of any index constituent is capped at 10% of the index.

The Dow Jones Sustainability Blue-Chip Indices are weighted by Relative Sustainability Score. A Relative Sustainability Score for each constituent is created based on the best score that a company in the same industry has achieved. For example, if the constituent is assigned to the chemicals industry and has a score of 60 and the best company in the chemicals industry has achieved a score of 80, then the Relative Sustainability Score is 60/80-75%. The weighting of each constituent at the annual review date reflects the Relative Sustainability Score of the company divided by the total sum of the Relative Sustainability Scores of all constituents. As the weighting for the DJSI Blue Chip Indices are based on a stock's Relative Sustainability Score, a weight factor is introduced that reflects the initial stock's weighting at the annual review.

Index Calculations

The index is calculated by means of the divisor methodology used in all S&P Dow Jones Indices' equity indices.

On any given day, the index value is the quotient of the total float-adjusted market capitalization of the index's constituents and its divisor. Continuity in index values is maintained by adjusting the divisor for all changes in the constituents' share capital after the base date. This includes additions and deletions to the index, rights issues, share buybacks and issuances, and spin-offs. The divisor's time series is, in effect, a chronological summary of all changes affecting the base capital of the index. The divisor is adjusted such that the index value at an instant just prior to a change in base capital equals the index value at an instant immediately following that change.

For more information on the index calculation methodology, please refer to the Capped Market Capitalization Indices section of S&P Dow Jones Indices' Index Mathematics Methodology.

For more information on the index calculation methodology for the DJSI Blue-Chip Indices, please refer to the Modified Market Capitalization section of S&P Dow Jones Indices' Index Mathematics Methodology.

Multiple Classes of Stock

Some companies have more than one class of common stock outstanding. In the Dow Jones Sustainability Indices, each company is represented only once. Only the stock with the largest float-adjusted market capitalization is considered. In exceptional cases, the most liquid stock, based on 12 month average daily trading volume, may be considered instead. For companies with multiple dual listings (e.g. Unilever PLC and Unilever N.V.) both stocks are considered and have identical scores.

Index Maintenance

Rebalancing

Each index is rebalanced once a year in September. Constituent changes as a result of the annual rebalancing are announced after the close of trading on the second Friday in September and take effect at the open of trading on the Monday following the third Friday in September.

In addition to the scheduled annual rebalancing, the Dow Jones Sustainability Indices are reviewed on an ongoing basis to account for corporate actions. A change to the index composition and a related weight adjustment is necessary whenever there is an extraordinary event (e.g. delisting, bankruptcy, merger, takeover, etc.) involving an index constituent. In these cases, each event is accounted for as soon as it is effective. Such changes in an index's constituents are announced, whenever possible, two days prior to their implementation.

Quarterly Updates

The constituent shares outstanding and capping factors are reviewed and updated quarterly.

Changes to a constituent's shares and cap factors as a result of the quarterly updates are implemented after the closing values have been established on the third Friday in March, June, September and December, and are effective at the open of trading on the Monday following the third Friday.

Additions and Deletions

Additions. Generally no companies are added to an index between annual rebalancings unless as a result of a spin off or demerger from an existing constituent.

Deletions. Between annual rebalancings, a company can be deleted from the Dow Jones Sustainability Indices due to corporate events such as mergers, acquisitions, takeovers or delistings or due to changes in its eligibility or Total Sustainability Score.

Corporate Actions

Corporate actions (such as stock splits, stock dividends, spin-offs and rights offerings) are applied after the close of trading on the day prior to the ex-date. Share changes resulting from exchange offers are applied on the ex-date.

For more information, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices document located on our Web site, www.spdji.com.

Spinoffs and Demergers. If a DJSI constituent is split to form two or more companies, and if the original company is delisted, then the original company is deleted from the DJSI and the relevant sub-indices. If the DJSI constituent is not delisted, it remains in the index.

A newly spun-off or demerged company qualifies for index inclusion if it fulfills all of the respective DJSI index constituent selection criteria and the float-adjusted market capitalization of the spun-off company is greater than US\$ 500 million. A company added following a spinoff or demerger will retain the total sustainability score of its parent company for selection purposes at the subsequent annual rebalancing.

Moreover, ethical exclusions are re-assessed for all entities involved in the spin-off or demerger.

Whenever possible, changes to index composition are announced at least two business days prior to the implementation date.

Spinoffs are not added to the DJSI Blue-Chip Indices.

Changes due to Mergers, Takeovers and Acquisitions. Mergers, takeovers and acquisitions are handled as follows:

Acquisitions

If an index constituent is acquired by a non-constituent then it is deleted from the index. The acquiring company is not added to the index. If a constituent is deleted from an index, it is not replaced.

If an index constituent is acquired by another index constituent, the resulting company remains in the index. All ethical exclusions and the MSA are re-assessed after the acquisition.

Mergers and Takeovers

If two DJSI constituents merge or if a DJSI constituent takes over another DJSI constituent, the merged company remains in the index and all ethical exclusions are re-assessed.

If only one of the merging companies or one of the companies involved in a takeover is a DJSI constituent the following rules apply:

- If the DJSI constituent represents less than 33% of the total float-adjusted market capitalization of the new entity, the DJSI constituent is removed from the index on the effective date.
- If the DJSI constituent represents between 33% and 66% of the total float-adjusted market capitalization of the new entity, the Total Sustainability Scores of the two companies are merged, based on the proportional float-adjusted market cap weightings of both entities compared to the new float-adjusted market capitalization of the new consolidated entity.
- In all other cases, the merged company is included in the index if the float-adjusted market capitalization weighted average Total Sustainability Score of the merged entities is equal to or above the index's Buffer % (see *Constituent Selection*) and no MSA case warranting exclusion is flagged.
- If the merged company remains in the index, all ethical exclusions are re-assessed as soon as practicable.
- If a constituent is deleted from an index, it is not replaced.

Whenever possible, changes to index composition are announced at least two business days prior to the implementation date.

Investable Weight Factor (IWF)

All issues in the Dow Jones Sustainability Indices are assigned a float factor, called an Investable Weight Factor (IWF). The IWF ranges between 0 and 1 and is an adjustment factor that accounts for the publicly available shares of a company. The company's adjusted market capitalization determines an equity issue's relative weight in the index.

Please refer to S&P Dow Jones Indices' Float Methodology document for details.

Other Adjustments

In cases where there is no achievable market price for a stock being deleted, it may be removed at a zero or minimal price at the Index Committee's discretion, in recognition of the constraints faced by investors in trading bankrupt or suspended stocks.

Currency of Calculation

The DJSI indices are calculated in U.S. dollars and euros except as noted in the table below.

Index	Currencies
Dow Jones Sustainability World Index	USD, EUR, CHF
Dow Jones Sustainability Australia Index	AUD
Dow Jones Sustainability Canada Select 25 Index	USD, CAD
Dow Jones Sustainability Korea Index	KRW
Dow Jones Sustainability Korea 20 Index	KRW
Dow Jones Sustainability Japan 40 Index	USD, JPY

Exchange Rate

Real-time spot Forex rates, as supplied by Reuters, are used for ongoing index calculation of real-time indices.

WM/Reuters foreign exchange rates are taken daily at 4:00 PM London Time and used in the end-of-day calculation of the indices. These mid-market fixings are calculated by The WM Company based on Reuters data and appear on Reuters pages WMRA.

Base Dates and History Availability

Index history availability, base dates and base values are shown in the table below.

Index	Launch Date	First Value Date	Base Date	Base Value
Dow Jones Sustainability World Index	09/08/1999	12/31/1993	12/31/1993	440.11
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms	09/08/1999	12/31/1993	12/31/1993	434.70
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	07/01/2008	06/30/2008	06/30/2008	1000
Dow Jones Sustainability Emerging Markets Index	02/21/2013	09/30/2012	09/30/2012	1000
Dow Jones Sustainability World Enlarged Index	11/30/2010	09/30/2005	09/30/2005	1000
Dow Jones Sustainability World Enlarged Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	11/30/2010	09/30/2005	09/30/2005	1000
Dow Jones Sustainability North America Index	09/23/2005	12/31/1998	12/31/1998	100
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms	07/10/2014	04/12/2013	04/12/2013	125.77

Index	Launch Date	First Value Date	Base Date	Base Value
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	07/10/2014	04/12/2013	04/12/2013	111.45
Dow Jones Sustainability Europe Index	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Eurozone Index	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment	08/04/2010	09/28/2001	09/28/2001	100
Dow Jones Sustainability Nordic Index	11/30/2010	09/30/2005	09/30/2005	1000
Dow Jones Sustainability Asia/Pacific Index	01/16/2009	12/31/2003	12/31/2003	100
Dow Jones Sustainability Asia/Pacific Index ex Alcohol, Gambling	01/16/2009	12/31/2003	12/31/2003	100
Dow Jones Sustainability U.S. Index	09/23/2005	12/31/1998	12/31/1998	100
Dow Jones Sustainability Canada Select 25 Index	05/30/2012	09/30/2011	09/30/2011	100
Dow Jones Sustainability Australia Index	02/28/2006	10/29/2004	10/29/2004	1000
Dow Jones Sustainability Korea Index	10/20/2009	12/30/2005	12/30/2005	1000
Dow Jones Sustainability World 80 Index	08/26/2008	09/30/2002	09/30/2002	1000
Dow Jones Sustainability Asia/Pacific 40 Index	01/16/2009	09/30/2008	09/30/2008	1000
Dow Jones Sustainability Japan 40 Index	07/31/2009	09/30/2008	09/30/2008	1000
Dow Jones Sustainability North America 40 Index	08/29/2008	09/30/2005	09/30/2005	1000
Dow Jones Sustainability United States 40 Index	08/29/2008	09/30/2005	09/30/2005	1000
Dow Jones Sustainability Europe 40 Index	07/22/2010	09/28/2001	09/28/2001	1000
Dow Jones Sustainability Eurozone 40 Index	07/22/2010	09/28/2001	09/28/2001	1000
Dow Jones Korea 20 Index	10/20/2009	09/30/2009	09/30/2009	1000

Index Data

Total Return and Net Return Indices

Total return index series are calculated for the indices as well as the price return series. Ordinary cash dividends are applied on the ex-date in calculating the total return series. “Special dividends” are those dividends that are outside of the normal payment pattern established historically by the issuing corporation. These may be described by the corporation as “special,” “extra,” “year-end,” or “return of capital.” Whether a dividend is funded from operating earnings or from other sources of cash does not affect the determination of whether it is ordinary or special. “Special dividends” are treated as corporate actions with offsetting price and divisor adjustments; the total return index series reflect both ordinary and special dividends.

S&P Dow Jones Indices calculates daily return series using both gross and net cash dividends reinvested. Net return reinvested is reflective of the return to an investor where dividends are reinvested after the deduction of withholding tax. The tax rate applied is the rate to non-resident institutions that do not benefit from double taxation treaties.

For more information on the tax rates used in the calculation of net return indices, please refer to S&P Dow Jones Indices’ Equity Indices Policies & Practices document located on our Web site, www.spdji.com.

Please refer to S&P Dow Jones Indices’ Index Mathematics Methodology for more detail on total and net return index calculations.

Index Governance

Index Committee

The indices are governed by the DJSI Index Committee consisting of an equal number of S&P Dow Jones Indices and RobecoSAM representatives. The Committee is responsible for overseeing the management of all changes affecting the DJSI Indices that are related to the Total Sustainability Scores, in accordance with the index rules, including any additions or deletions of companies, or changes to the weights of companies, arising from (i) a change in the Total Sustainability Score of an existing index constituent; or (ii) either a change in, or a newly created, Total Sustainability Score of a company that, at the time of the decision, is not a constituent of any DJSI index.

The DJSI Index Committee also is responsible for monitoring overall policy guidelines and index methodologies, as well as additions to and deletions from these indices and treatment of corporate actions. It is the sole responsibility of the Index Committee to decide on all matters relating to methodology, maintenance, constituent selection in accordance with the index rules and index procedures. The Index Committee makes decisions based on all publicly available information and discussions are kept confidential to avoid any unnecessary impact on market trading.

All new indices and any changes to index composition and methodology are announced, with a sufficient notification period, before they become effective.

For information on Quality Assurance and Internal Reviews of Methodology, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices document located on our Web site, www.spdji.com.

Index Policy

Announcements

All index constituents are evaluated daily for data needed to calculate index levels and returns. All events affecting the daily index calculation are typically announced up to 30 days in advance via the Index Corporate Events report (SDE), delivered daily via ftp to all clients. Any unusual treatment of a corporate action or short notice of an event may be communicated via email to clients.

Press releases are posted on our Web site, www.spdji.com, and are released to major news services.

Index methodology is constantly under review for best practices, and any changes are announced well ahead of time via the Web site and email to all clients.

Pro-forma Files

In addition to the corporate events file (.SDE), S&P Dow Jones Indices provides constituent pro-forma files each time the indices rebalance. The pro-forma file is typically provided daily five business days in advance of the rebalancing date and contains all constituents and their corresponding weights and index shares effective for the upcoming rebalancing. Since index shares are assigned based on prices one week prior to the rebalancing, the actual weight of each stock at the rebalancing differs from these weights due to market movements.

Please visit www.spdji.com for a complete schedule of rebalancing timelines and pro-forma delivery times.

Holiday Schedule

The Dow Jones Sustainability Indices are calculated daily, throughout the calendar year. The only days an index is not calculated are on days when all exchanges where an index's constituents are listed are officially closed or if WM Reuters' exchange rates services are not published.

A complete holiday schedule for the year is available at www.spdji.com.

Unscheduled Market Closures

In situations where an exchange is forced to close early due to unforeseen events, such as computer or electric power failures, weather conditions or other events, S&P Dow Jones Indices will calculate the closing price of the indices based on (1) the closing prices published by the exchange, or (2) if no closing price is available, the last regular trade reported for each security before the exchange closed. If an exchange fails to open due to unforeseen circumstances, S&P Dow Jones Indices treats this closure as a standard market holiday. The index will use the prior day's closing prices and shifts any corporate actions to the following business day. If all exchanges fail to open or in other extreme circumstances, S&P Dow Jones Indices may determine not to publish the index for that day.

For further information on Unexpected Exchange Closures, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices document located on our Web site, www.spdji.com.

Recalculation Policy

S&P Dow Jones Indices reserves the right to recalculate an index under certain limited circumstances. S&P Dow Jones Indices may choose to recalculate and republish an index if it is found to be incorrect or inconsistent within two trading days of the publication of the index level in question for one of the following reasons:

1. Incorrect or revised closing price
2. Missed corporate event
3. Late announcement of a corporate event
4. Incorrect application of corporate action or index methodology

Any other restatement or recalculation of an index is only done under extraordinary circumstances to reduce or avoid possible market impact or disruption as solely determined by the Index Committee.

For more information on the recalculation policy please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices document located on our Web site, www.spdji.com.

Real-Time Calculation

Real-time, intra-day, index calculations are executed for certain indices whenever any of their primary exchanges are open. Real-time indices are not restated.

For information on Calculations and Pricing Disruptions, Expert Judgment and Data Hierarchy, please refer to S&P Dow Jones Indices' Equity Indices Policies & Practices document located on our Web site, www.spdji.com.

Index Dissemination

Index levels are available through S&P Dow Jones Indices' Web site at www.spdji.com, major quote vendors (see codes below), numerous investment-oriented Web sites, and various print and electronic media.

Tickers

Index	Return Type	Bloomberg	Reuters
Dow Jones Sustainability World Index (USD)	Price Return	W1SGI	.W1SGI
	Net Total Return	W1SGITR	.W1SGITRD
Dow Jones Sustainability World Index (EUR)	Price Return	W1SGIE	.W1SGIE
	Net Total Return	W1SGITRE	.W1SGITRE
Dow Jones Sustainability World Index (CHF)	Price Return	W1SGIC	.W1SGIC
	Net Total Return	W1SGITRC	.W1SGITRC
Dow Jones Sustainability World Developed Index (USD)	Price Return	W3SGI	.W3SGI
	Net Total Return	W3SGIT	.W3SGIT
Dow Jones Sustainability World Developed Index (EUR)	Price Return	W3SGIE	.W3SGIE
	Net Total Return	W3SGIRE	.W3SGIRE
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (USD)	Price Return	W1SUS	.W1SUS
	Net Total Return	W1SUSTRD	.W1SUSTRD
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (EUR)	Price Return	W1SUSE	.W1SUSE
	Net Total Return	W1SUSTRE	.W1SUSTRE
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (USD)	Price Return	W1X4X	.W1X4X
	Net Total Return	W1X4XTD	.W1X4XTD
Dow Jones Sustainability World Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (EUR)	Price Return	W1X4XE	.W1X4X3
	Net Total Return	W1X4XTE	.W1X4XTE
Dow Jones Sustainability Emerging Markets Index (USD)	Price Return	DJSEMUP	.DJSEMUP
	Net Total Return	DJSEMUN	.DJSEMUN
Dow Jones Sustainability Emerging Markets Index (EUR)	Price Return	DJSEMEP	.DJSEMEP
	Net Total Return	DJSEMEN	.DJSEMEN
Dow Jones Sustainability World Enlarged Index (USD)	Price Return	DJSWEC	.DJSWEC
	Net Total Return	DJSWECDT	.DJSWECDT
Dow Jones Sustainability World Enlarged Index (EUR)	Price Return	DJSWECE	.DJSWECE
	Net Total Return	DJSWECET	.DJSWECET
Dow Jones Sustainability World Enlarged Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (USD)	Price Return	DJSWEX4E	.DJSWEX4E
	Net Total Return	DJSWEX4T	.DJSWEX4T
Dow Jones Sustainability World Enlarged Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (EUR)	Price Return	DJSWEX4D	.DJSWEX4D
	Net Total Return	DJSWEX4R	.DJSWEX4R

Index	Return Type	Bloomberg	Reuters
Dow Jones Sustainability North America Index (USD)	Price Return Net Total Return	AISGI AISGITR	.AISGI .AISGITR
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (USD)	Price Return Net Total Return	AISUS AISUSNT	.AISUS .AISUSNT
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (EUR)	Price Return Net Total Return	AISUSE AISUSNTE	.AISUSE .AISUSNTE
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms and Adult Entertainment (USD)	Price Return Net Total Return	AISUSAE AISUSAENT	.AISUSAE .AISUSAENT
Dow Jones Sustainability North America Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (EUR)	Price Return Net Total Return	AISUSAEE AISUSAENTE	.AISUSAEE .AISUSAENTE
Dow Jones Sustainability Europe Index (USD)	Price Return Net Total Return	DJSEURD DJSEURDT	.DJSEURD .DJSEURDT
Dow Jones Sustainability Europe Index (EUR)	Price Return Net Total Return	DJSEUR DJSEURT	.DJSEUR .DJSEURT
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (USD)	Price Return Net Total Return	DJSEUXAD DJSEUXAR	.DJSEUXAD .DJSEUXAR
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (EUR)	Price Return Net Total Return	DJSEUXA DJSEUXAT	.DJSEUXA .DJSEUXAT
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms & Adult Entertainment (USD)	Price Return Net Total Return	DJSENAED DJSENAER	.DJSENAED .DJSENAER
Dow Jones Sustainability Europe Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms & Adult Entertainment (EUR)	Price Return Net Total Return	DJSENAE DJSENAET	.DJSENAE .DJSENAET
Dow Jones Sustainability Eurozone Index (USD)	Price Return Net Total Return	DJSEUZD DJSEUZDT	.DJSEUZD .DJSEUZDT
Dow Jones Sustainability Eurozone Index (EUR)	Price Return Net Total Return	DJSEUZ DJSEUZT	.DJSEUZ .DJSEUZT
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (USD)	Price Return Net Total Return	DJSEZXAD DJSEZXAR	.DJSEZXAD .DJSEZXAR
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms (EUR)	Price Return Net Total Return	DJSEZXA DJSEZXAT	.DJSEZXA .DJSEZXAT
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms & Adult Entertainment (USD)	Price Return Net Total Return	DJSZXAED DJSZXAER	.DJSZXAED .DJSZXAER
Dow Jones Sustainability Eurozone Index ex Alcohol, Tobacco, Gambling, Armaments & Firearms & Adult Entertainment (EUR)	Price Return Net Total Return	DJSZXA DJSZXAET	.DJSZXA .DJSZXAET
Dow Jones Sustainability Nordic Index (USD)	Price Return Net Total Return	DJSND DJSNDT	.DJSND .DJSNDT
Dow Jones Sustainability Nordic Index (EUR)	Price Return Net Total Return	DJSNE DJSNET	.DJSNE .DJSNET
Dow Jones Sustainability Asia Pacific Index (USD)	Price Return Net Total Return	PISGI PISGITR	.PISGI .PISGITR
Dow Jones Sustainability Asia Pacific Index excluding Alcohol, Gambling, Tobacco, Armaments and Firearms (USD)	Price Return Net Total Return	PISUS PISUSTR	.PISUS .PISUSTR
Dow Jones Sustainability U.S. Index (USD)	Price Return Net Total Return	AASGI AASGITR	.AASGI .AASGITR

Index	Return Type	Bloomberg	Reuters
Dow Jones Sustainability Canada Select 25 Index (CAD)	Price Return Net Total Return	DJSCN25 DJSCN25T	.DJSCN25 .DJSCN25T
Dow Jones Sustainability Australia Index (AUD)	Price Return Net Total Return	SAMAU SAMAUT	.SAMAU .SAMAUT
Dow Jones Sustainability Korea Index (KRW)	Price Return Net Total Return	DJSIK DJSIKT	.DJSIK .DJSIKT
Dow Jones Sustainability World 80 Index (USD)	Price Return Net Total Return	W180 W180T	.W180 .W180T
Dow Jones Sustainability World 80 Index (EUR)	Price Return Net Total Return	W180E W180R	.W180E .W180R
Dow Jones Sustainability Asia/Pacific 40 (USD)	Price Return Net Total Return	P140 P140T	.P140 .P140T
Dow Jones Sustainability Asia/Pacific 40 (EUR)	Price Return Net Total Return	P140E P140R	.P140E .P140R
Dow Jones Sustainability Japan 40 Index (USD)	Price Return Net Total Return	JP40D JP40T	.JP40D .JP40T
Dow Jones Sustainability Japan 40 Index (JPY)	Price Return Net Total Return	JP40 JP40L	.JP40 .JP40L
Dow Jones Sustainability North America 40 Index (USD)	Price Return Net Total Return	A140 A140T	.A140 .A140T
Dow Jones Sustainability North America 40 Index (EUR)	Price Return Net Total Return	A140E A140R	.A140E .A140R
Dow Jones Sustainability United States 40 Index (USD)	Price Return Net Total Return	US40 US40T	.US40 .US40T
Dow Jones Sustainability United States 40 Index (EUR)	Price Return Net Total Return	US40E US40R	.US40E .US40R
Dow Jones Sustainability Europe 40 (USD)	Price Return Net Total Return	DJSE40D DJSE40DT	.DJSE40D .DJSE40DT
Dow Jones Sustainability Europe 40 (EUR)	Price Return Net Total Return	DJSE40 DJSE40T	.DJSE40 .DJSE40T
Dow Jones Sustainability Eurozone 40 (USD)	Price Return Net Total Return	DJSEZ40D DJSEZ4DT	.DJSEZ40D .DJSEZ4DT
Dow Jones Sustainability Eurozone 40 (EUR)	Price Return Net Total Return	DJSEZ40 DJSEZ40T	.DJSEZ40 .DJSEZ40T
Dow Jones Korea 20 Index (KRW)	Price Return Net Total Return	K20 K20T	.K20 .K20T

FTP

Daily stock level and index data are available via FTP subscription.

For product information, please contact S&P Dow Jones Indices, www.spdji.com/contact-us.

Web site

For further information, please refer to S&P Dow Jones Indices' Web site at www.spdji.com.

Appendix I

DJSI Family Structure

Country	DJSI World	DJSI World Enlarged	DJSI Emerging Markets	DJSI Asia Pacific	DJSI Europe	DJSI North America	DJSI Australia	DJSI Canada Select 25	DJSI Korea
Australia	•	•		•			•		
Austria	•	•			•				
Belgium	•	•			•				
Brazil	•	•	•						
Canada	•	•				•		•	
Chile	•	•	•						
China	•	•	•						
Colombia	•	•	•						
Czech Republic	•	•	•						
Denmark	•	•			•				
Egypt	•	•	•						
Finland	•	•			•				
France	•	•			•				
Germany	•	•			•				
Greece	•	•	•						
Hong Kong	•	•		•					
Hungary	•	•	•						
India	•	•	•						
Indonesia	•	•	•						
Ireland	•	•			•				
Israel	•	•			•				
Italy	•	•			•				
Japan	•	•		•					
Luxembourg	•	•			•				
Malaysia	•	•	•						
Mexico	•	•	•						
Morocco	•	•	•						
Netherlands	•	•			•				
New Zealand	•	•		•					
Norway	•	•			•				
Peru	•	•	•						
Philippines	•	•	•						
Poland	•	•	•						

Country	DJSI World	DJSI World Enlarged	DJSI Emerging Markets	DJSI Asia Pacific	DJSI Europe	DJSI North America	DJSI Australia	DJSI Canada Select 25	DJSI Korea
Portugal	•	•			•				
Qatar	•	•	•						
Russia	•	•	•						
Singapore	•	•		•					
South Africa	•	•	•						
South Korea	•	•		•					•
Spain	•	•			•				
Sweden	•	•			•				
Switzerland	•	•			•				
Taiwan	•	•	•						
Thailand	•	•	•						
Turkey	•	•	•						
United Arab Emirates	•	•	•						
United Kingdom	•	•			•				
United States	•	•				•			

Appendix II

Industries Selected Within Each DJSI Index

GICS Sub-Industry	GICS Code	RobecoSAM Industry	
Auto Parts & Equipment	25101010	ATX Auto Components	
Tires & Rubber	25101020		
Automobile Manufacturers	25102010	AUT Automobiles	
Motorcycle Manufacturers	25102020		
Home Furnishings	25201020	DHP Household Durables	
Household Appliances	25201040		
Housewares & Specialties	25201050		
Homebuilding	25201030	HOM Homebuilding	
Consumer Electronics	25201010	LEG Leisure Equipment & Products and Consumer Electronics	
Leisure Products	25202010		
Footwear	25203020	TEX Textiles, Apparel & Luxury Goods	
Textiles	25203030		
Apparel, Accessories & Luxury Goods	25203010		
Specialized Consumer Services	25302020		
Education Services	25302010	CSV Diversified Consumer Services	
Restaurants	25301040	REX Restaurants & Leisure Facilities	
Leisure Facilities	25301030		
Hotels, Resorts & Cruise Lines	25301020	TRT Hotels, Resorts & Cruise Lines	
Casinos & Gaming	25301010	CNO Casinos & Gaming	
Advertising	25401010	PUB Media	
Broadcasting	25401020		
Publishing	25401040		
Cable & Satellite	25401025		
Movies & Entertainment	25401030		
Distributors	25501010		
Catalog Retail	25502010	RTS Retailing	
Internet Retail	25502020		
Department Stores	25503010		
General Merchandise Stores	25503020		
Apparel Retail	25504010		
Specialty Stores	25504040		
Automotive Retail	25504050		
Homefurnishing Retail	25504060		
Home Improvement Retail	25504030		
Computer & Electronics Retail	25504020		
Food Retail	30101030		FDR Food & Staples Retailing
Hypermarkets & Super Centers	30101040		
Drug Retail	30101010		
Food Distributors	30101020		
Brewers	30201010	BVG Beverages	
Soft Drinks	30201030		
Distillers & Vintners	30201020		

GICS Sub-Industry	GICS Code	RobecoSAM Industry
Agricultural Products	30202010	FOA Food Products
Packaged Foods & Meats	30202030	
Tobacco	30203010	TOB Tobacco
Household Products	30301010	HOU Household Products
Personal Products	30302010	COS Personal Products
Oil & Gas Equipment & Services	10101020	OIE Energy Equipment & Services
Oil & Gas Drilling	10101010	
Integrated Oil & Gas	10102010	OIX Oil & Gas
Oil & Gas Refining & Marketing	10102030	
Oil & Gas Exploration & Production	10102020	
Oil & Gas Storage & Transportation	10102040	PIP Oil & Gas Storage & Transportation
Coal & Consumable Fuels	10102050	COL Coal & Consumable Fuels
Regional Banks	40101015	BNK Banks
Diversified Banks	40101010	
Thrifts & Mortgage Finance	40102010	
Diversified Capital Markets	40203030	FBN Diversified Financial Services and Capital Markets
Investment Banking & Brokerage	40203020	
Asset Management & Custody Banks	40203010	
Consumer Finance	40202010	
Specialized Finance	40201040	
Multi-Sector Holdings	40201030	
Other Diversified Financial Services	40201020	
Reinsurance	40301050	INS Insurance
Multi-line Insurance	40301030	
Property & Casualty Insurance	40301040	
Insurance Brokers	40301010	
Life & Health Insurance	40301020	REA Real Estate
Mortgage REIT's	40402030	
Industrial REIT's	40402020	
Diversified REIT's	40402010	
Office REIT's	40402040	
Retail REIT's	40402060	
Residential REIT's	40402050	
Specialized REIT's	40402070	
Hotel & Resort REIT's	40402035	
Health Care REIT's	40402045	
Real Estate Operating Companies	40403020	
Diversified Real Estate Activities	40403010	
Real Estate Services	40403040	
Real Estate Development	40403030	
Health Care Supplies	35101020	MTC Health Care Equipment & Supplies
Health Care Equipment	35101010	
Health Care Facilities	35102020	HEA Health Care Providers & Services
Health Care Distributors	35102010	
Managed Health Care	35102030	
Health Care Services	35102015	
Health Care Technology	35103010	MTC Health Care Equipment & Supplies
Biotechnology	35201010	BTC Biotechnology
Life Sciences Tools & Services	35203010	LIF Life Sciences Tools & Services
Pharmaceuticals	35202010	DRG Pharmaceuticals
Aerospace & Defense	20101010	ARO Aerospace & Defense
Building Products	20102010	BLD Building Products
Construction & Engineering	20103010	CON Construction & Engineering
Heavy Electrical Equipment	20104020	IEQ Machinery and Electrical Equipment
Electrical Components & Equipment	20104010	ELQ Electrical Components & Equipment

GICS Sub-Industry	GICS Code	RobecoSAM Industry
Industrial Conglomerates	20105010	IDD Industrial Conglomerates
Industrial Machinery	20106020	
Construction Machinery & Heavy Trucks	20106010	IEQ Machinery and Electrical Equipment
Agricultural & Farm Machinery	20106015	
Trading Companies & Distributors	20107010	TCD Trading Companies & Distributors
Office Services & Supplies	20201060	ICS Commercial Services & Supplies
Diversified Support Services	20201070	
Commercial Printing	20201010	
Security & Alarm Services	20201080	
Environmental & Facilities Services	20201050	
Research & Consulting Services	20202020	PRO Professional Services
Human Resource & Employment Services	20202010	
Airlines	20302010	AIR Airlines
Air Freight & Logistics	20301010	TRA Transportation and Transportation Infrastructure
Marine	20303010	
Railroads	20304010	
Trucking	20304020	
Airport Services	20305010	
Highways & Railtracks	20305020	
Marine Ports & Services	20305030	
Semiconductors	45301020	
Semiconductor Equipment	45301010	
Data Processing & Outsourced Services	45102020	TSV IT services & Internet Software and Services
IT Consulting & Other Services	45102010	
Internet Software & Services	45101010	
Systems Software	45103020	SOF Software
Application Software	45103010	
Home Entertainment Software	45103030	
Communications Equipment	45201020	CMT Communications Equipment
Electronic Components	45203015	ITC Electronic Equipment, Instruments & Components
Technology Distributors	45203030	
Electronic Manufacturing Services	45203020	
Electronic Equipment & Instruments	45203010	
Technology Hardware, Storage & Peripherals	45202030	THQ Computers & Peripherals and Office Electronics
Commodity Chemicals	15101010	CHM Chemicals
Specialty Chemicals	15101050	
Fertilizers & Agricultural Chemicals	15101030	
Industrial Gases	15101040	
Diversified Chemicals	15101020	
Construction Materials	15102010	COM Construction Materials
Paper Packaging	15103020	CTR Containers & Packaging
Metal & Glass Containers	15103010	
Gold	15104030	MNX Metals & Mining
Steel	15104050	STL Steel
Aluminum	15104010	ALU Aluminum
Precious Metals & Minerals	15104040	MNX Metals & Mining
Diversified Metals & Mining	15104020	
Silver	15104045	
Paper Products	15105020	FRP Paper & Forest Products
Forest Products	15105010	
Integrated Telecommunication Services	50101020	PUB Media
Alternative Carriers	50101010	TLS Telecommunication Services
Integrated Telecommunication Services	50101020	
Wireless Telecommunication Services	50102010	

GICS Sub-Industry	GICS Code	RobecoSAM Industry
Gas Utilities	55102010	GAS Gas Utilities
Electric Utilities	55101010	ELC Electric Utilities
Independent Power Producers & Energy Traders	55105010	
Renewable Electricity	55105020	
Multi-Utilities	55103010	MUW Multi and Water Utilities
Water Utilities	55104010	

Appendix III

Exclusion Criteria definitions

Ethical Exclusion criteria definitions are as follows:

Adult Entertainment. Companies that publish or wholesale pornographic magazines or newspapers and/or produce adult entertainment services, including those who produce adult entertainment services via mobile telecommunications networks

Alcohol. Companies that produce alcoholic beverages

Armaments. Companies that sell military goods, services or intellectual property (including technology) internationally; or the supply of goods, services or intellectual property to a state which is not the state of the parent company, or the exhibition or advertisement of these goods or services in internationally available military related publications, or at international defense exhibitions, evidence of military related strategic level exporting activity to oppressive regimes. Companies that sell strategic parts for weapons systems like combat and communications equipment, training equipment, and arming devices for missile warheads. Companies that sell strategic services like computing, communications services and flight simulation training. Companies that sell strategic products or services that are essential to modern weapon systems or military operations like combat and communications equipment, training equipment, armor and machine tools. Companies that sell strategic services like computing, communications services and civil engineering or that are essential to running of a military or nuclear base. An example of a strategic service for military or nuclear bases would include major civil engineering projects at bases such as the Devonport Royal Navy Dockyards or Aldermaston Atomic Weapons Establishment.

Cluster Bombs. Companies that produce cluster munitions systems and or cluster bombs key parts

Firearms. Companies that produce ammunition, air guns, civilian small arms including revolvers and pistols (hand guns), sporting and hunting rifles and shotguns and firearms used by law enforcement agencies

Gambling. Companies that operate betting shops, horse and greyhound racing tracks, licensed bingo halls, casinos, gaming clubs, or provide on-line betting services

Landmines. Companies that have had allegations or indications of involvement with anti-personnel landmines (10 years' time limit) and which have not addressed the allegations

Nuclear Power. Companies that operate nuclear power plants sell nuclear generated energy and/or generate revenues from uranium mining

Nuclear Weapons. Companies that produce nuclear weapons systems and/or platforms for nuclear weapons (ships, planes, or other vehicles from which weapons can be deployed), produce strategic parts, and/or offer strategic services.

Tobacco. Companies that produce tobacco or tobacco products

Exclusion Tag	Description	Legacy DJ Code
A40001001	Alcohol & Armaments	A&A
A40011000	Alcohol & Adult Entertainment	A&E
A40001010	Alcohol & Gambling	A&G
A40001100	Alcohol & Tobacco	A&T
A40010000	Adult Entertainment	ADE
A40011010	Alcohol, Gambling & Adult Entertainment	AGE
A40001110	Alcohol, Gambling & Tobacco	AGT
A40001000	Alcohol	ALC
A40000001	Armaments	ARM
A40011100	Alcohol, Tobacco & Adult Entertainment	ATE
A40010010	Adult Entertainment & Gambling	E&G
	No ethical screening has been applied	DOW
A40000001	Cluster Bombs & Landmines	FCL
A40000010	Gambling	GAM
	Nuclear Power	NUC
A40000001	Nuclear Weapons	
A40100000	Other	OTH
A40000100	Tobacco	TOB
A40??000?	Ex Gambling, Tobacco & Alcohol	X3X
A40?00000	Ex All & Adult Entertainment	X4X
A40?0???	Ex Alcohol	XAL
A40?????0	Ex Armaments	XAR
A40?????0?	Ex Gambling	XGA
A40????0??	Ex Tobacco	XTO
A40??0000	Ex All	XXX

A question mark in the exclusion tag table above signifies a wild card, i.e. all ones in that position.

Appendix IV – Methodology Changes

Methodology changes since January 1, 2015 are as follows:

Change	Effective Date (After Close)	Previous	Methodology Updated
Changes to Exclusion Criteria	07/01/15	Companies dealing in nuclear weapons were excluded under the Armaments exclusion flag, which uses a 5% threshold for exclusion.	Nuclear Weapons is now separate from Nuclear (now Nuclear Power) and uses a 0% threshold for exclusion.

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