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GOOD COMPANY RANKING 2013

CORPORATE SOCIAL RESPONSIBILITY
COMPETITION AMONG EUROPE'S 70
LARGEST COMPANIES

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CORPORATE SOCIAL RESPONSIBILITY COMPETITION
AMONG EUROPE'S 70 LARGEST COMPANIES

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**KLAUS RAINER
KIRCHHOFF**

KIRCHHOFF CONSULT AG

LADIES AND GENTLEMEN,

After an extended break, we have conducted the Good Company Ranking again this year. In the time since we published the results of the last ranking in 2009 we have worked hard to refine the criteria and expand our team. I am pleased that we have been able to add two more renowned members to the Good Company Ranking Jury in Professor Zülch of HHL Leipzig Graduate School of Management and Professor Hahn of the University of Kassel. With their addition, we have top-notch academic teams on board to evaluate each of the four areas of corporate responsibility.

At first glance, the results of this year's rankings are surprising, with only two non-German companies among the top 10. What is behind this clear shift in the rankings? One reason is that foreign companies that have performed well in past rankings were commodities companies which – driven largely by the capital markets – were doing extremely well at that time. In the last two years, however, German companies have outperformed many of their European competitors. In our view, the main reason for the shift is that the social pressure on companies and society's expectations that companies will act responsibly is greater in Germany than in most other European countries.

This applies in particular to companies' responsibility towards their employees. Another reason is the increased transparency required of companies in Germany in recent years in order to be accepted socially and in the capital markets. This is a positive development. The fact that investors are paying increasing attention to responsible behaviour by companies in making their investment decisions is particularly welcome. Companies in Germany have recognised more clearly than companies

in many other countries that CSR can be an important strategic factor in their success.

In contrast to the traditional academic approach, we have defined four areas of responsibility for the assessment of corporate responsibility:

- acting responsibly in dealings with employees
- acting responsibly with regard to the environment and natural resources
- accepting social responsibility and
- taking a responsible approach to the capital provided

In a three-stage process, we first had the academic teams for the environment, employees and society conduct an evaluation of each area of responsibility, with each being given a 20 percent weighting in the overall assessment. We then used a malus system, which deducted points from companies that did not achieve at least 50 per cent of the performance of the top-rated company in one of the areas of responsibility. The financial performance of the companies was then incorporated, representing 40 percent of the overall result. The reason for the higher weighting in this area is that a company's prime responsibility is to create the financial conditions to ensure that jobs are preserved, investments are made and investors receive a reasonable return on their capital. Only when this is ensured can companies take positive actions in other areas of responsibility.

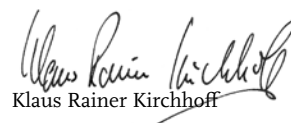
If you conduct a ranking such as this, you end up with very few friends, but a lot of enemies – namely all the companies who did not receive the

ranking they felt they deserved. We are aware of the fact that the Good Company Ranking is still not perfect. There may also be legitimate reasons for criticism in one case or another. That is why we are working hard to refine this ranking, including seeking additional support from the participating academic departments. We are very interested in a dialogue with the companies involved and we welcome comments, criticism and suggestions for improvement, which we will be glad to include in further developing our ranking.

I have found that the ranking has made a difference in many companies. They are looking more closely at their CSR strategy and putting more emphasis on transparency and communication. If the ranking can make a modest contribution to this development, it is worth the effort and the criticism we face. No one involved in the work on this ranking receives significant remuneration. We are united in the belief that the acceptance of corporate responsibility is not only a key to success, but also makes a contribution to the security and development of the social market economy.

I hope you find this report interesting reading!

Sincerely,



Klaus Rainer Kirchhoff



PROF. ANDREAS PINKWART

HHL LEIPZIG GRADUATE SCHOOL
OF MANAGEMENT

LADIES AND GENTLEMEN,

HHL Leipzig Graduate School of Management is Germany's oldest business school and its research strengths and international orientation have made it one of the leading business schools in Europe. We see our mission in educating effective and responsible leaders through excellence in teaching, research, and through close links with business.

Responsible action, oriented toward sustainability, plays a role at different levels: With regard to the company itself and with regard to the company's stakeholders. HHL therefore considers a comprehensive approach, focused on sustainable management, to be essential for a company's success in the future.

More than ever, companies are in a difficult position as they are torn between the need to adapt quickly to changing conditions on the one hand and the pursuit of stable and sustainable business success on the other. Management theory and practice must provide answers as to how a comprehensive approach can be found that can make this apparent contradiction work to the benefit of all stakeholders.

This increases pressure on corporate executives: They need the courage to take personal responsibility, but also to assume responsibility towards society, employees and the environment if they want to achieve sustainable results from their economic activities.

These days, sustainability refers to more than just environmental concerns. First and foremost, sustainability means thinking about the future and seeking long-term sustainable solutions. This is often at odds with

short-term profit maximisation, which is seen in the economy's strong focus on quarterly results and equity returns. The long after-effects of the financial and economic crisis have made all players painfully aware of how high the price of short-term profit maximisation can be – both for individual companies and for the economy as a whole. Things would certainly be better today if the financial sector had begun pursuing a sustainable corporate strategy much earlier.

HHL was one of the first business schools to sharpen its focus on responsible corporate management, and it did so well before the financial crisis. Our teaching and research department for business ethics and its close connection to the Wittenberg Centre for Global Ethics make us one of the standard bearers in the search for a comprehensive approach to management. This is reflected in our forward-looking “innovate125” programme, which is guided by the vision of a “Leipzig management model for sustainable corporate management”.

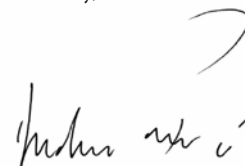
The three key principles of our long-term approach are effective action, trust and renewability. We work together across departments on issues that we have identified jointly, such as international and strategic management, entrepreneurial action and the sustainable competitiveness of companies.

In these efforts, we incorporate the latest research results as well as findings gained from our close dialogue with executives and academics. This is organised in part via our new Centre for Advanced Studies in Management (CASIM), which deals with basic business research issues, as well as our annual HHL forum “New thoughts on leadership”.

Given our mission and our understanding of modern business management training, it is not difficult to see why we would put this expertise to use by participating in Kirchhoff Consult AG's Good Company Ranking. Based on the data from the 2012 fiscal year, an independent jury – which includes four professors – evaluated the management performance of 70 European companies according to the following criteria: HR management, social commitment, environmental management, and financial performance and transparency. The main sources used in this assessment were publicly available. The companies were able to provide further documentation. At HHL my colleague Henning Zülch examined and evaluated the companies' financial performance and transparency criteria.

The results reveal two things. Firstly, more and more companies have integrated the criteria of society, employees and the environment into their strategy and their corporate communications. However, the results also show that, overall, there is still a lot of catching up to be done. In the interest of all stakeholders, HHL will participate in working to close these gaps quickly.

Sincerely,



Prof. Andreas Pinkwart

THE JURY



KLAUS RAINER KIRCHHOFF INITIATOR

CEO of Kirchhoff Consult AG, founded in 1994 and the leading investor relations, corporate communications and IPO consulting firm in the German-speaking part of Europe. The firm employs around 60 people in its offices in Hamburg, Vienna, Istanbul and Suzhou (Shanghai) and has experience of more than 70 successful capital transactions. In addition to investor relations and IPO consultancy, Klaus Rainer Kirchhoff is particularly involved in the issues of sustainability and corporate social responsibility, as well as being involved in politics. In 2005, he initiated the Good Company Ranking of Leading European Companies which was compiled in 2005, 2007 and 2009. In addition to having numerous articles published in the economics press, he has written several books on the subject of CSR.



KAEVAN GAZDAR EMPLOYEES

A specialist in the areas of reporting and special interest communication, Kaevan Gazdar is responsible for reporting at the HypoVereinsbank in Munich and the bank's business reports have been honoured six times in a row in the manager magazine awards. Together with Klaus Rainer Kirchhoff, he wrote the standard work "Geschäftsbericht ohne Fehl und Tadel" and is also author of "Unternehmerische Wohltaten: Last oder Lust?", and "Strategische Unternehmenskommunikation". He is a member of the jury for the Econ award for corporate communication and member of the international jury for "Annual Report on Annual Reports". Kaevan Gazdar has given many presentations and seminars both in Germany and abroad, e.g. for FT Knowledge, Management Circle and IIR.



PROF. EDELTRAUD GÜNTHER ENVIRONMENT

Holder of the chair of Environmental Management and Accounting at the Dresden University of Technology. Professor Günther has been conducting research in the field of environmental performance since 1989 and focused her thesis on the integration of ecological aspects in corporate management. Since 1996 she has been Professor of Environmental Management and Accounting at the Dresden University of Technology and conducts research primarily in interdisciplinary teams. She has been a guest professor at the McIntire School of Commerce at the University of Virginia, Charlottesville, USA since 2005. Professor Günther has received numerous awards, e.g. an award for developing the teaching concept "Investing in a sustainable future" in the Procter and Gamble competition for the development of innovative and interdisciplinary curricula in 2005, the B.A.U.M. environmental award in the science category in 2008, and, in 2011, second prize in an interdisciplinary planning competition "Plusenergiehaus mit E-Mobilität" organised by the German Federal Ministry of Transport, Building and Urban Development.



PROF. RÜDIGER HAHN SOCIETY

Head of the Department of Sustainability Management at the University of Kassel, Germany, Professor Hahn also acts as an academic advisor to a range of companies. Before beginning his academic career he was a marketing professional and gained extensive experience on projects in developing countries. His research in the area of corporate social responsibility and corporate sustainability is regularly published in international specialist journals.



PROF. CHRISTIAN SCHOLZ EMPLOYEES

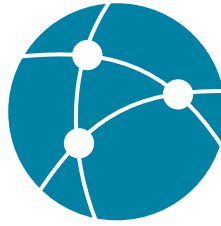
Holder of the chair in Business Administration, specialising in organisation, HR and information management at the University of Saarland. Director of the Europa-Institut in the Business Studies department (postgraduate MBA studies in European Management) and the Institut für Managementkompetenz (imk) at the University of Saarland. Professor Scholz is the author of the handbook "Personalmanagement", the book "Strategische Organisation" and the current trend study "Spieler ohne Stammpplatzgarantie. Darwiportunismus in der neuen Arbeitswelt". He is co-editor of the Zeitschrift für Personalforschung (German Journal of Research in Human Resource Management); lectures at the University of Vienna; and is involved in management development and management consulting, especially in the areas of HR management, corporate culture and international organisational development.



PROF. HENNING ZÜLCH PERFORMANCE

Holder of the chair in Accounting, Auditing and Controlling at HHL Leipzig Graduate School of Management. HHL was established in 1898 as the Handelshochschule Leipzig and re-established in 1992. It is Germany's oldest university for business studies and now one of the leading business schools in Europe. Henning Zülch has additionally been a guest professor at the University of Vienna in the field of "Selected Foreign Accounting Systems" since the winter semester of 2007/2008. He is also the author of several monographs, has written more than 250 national and international journal articles and is a member of numerous scientific and professional organisations in the field of external accounting, auditing and corporate governance.

DESCRIPTION AND EVALUATION



SOCIETY

PROF. RÜDIGER HAHN UNIVERSITY OF KASSEL

“SOCIAL RESPONSIBILITY IS NOT VOLUNTARY. THE PRESSURE TO DO MORE THAN JUST MAKE DONATIONS WILL ONLY INCREASE IN FUTURE.”

INTRODUCTION

The entire set of criteria used in the “Society” section was completely redesigned for the current Good Company Ranking. This move resulted from the transfer of responsibility for the “Society” section this year to the specialists in Business Administration, in particular Sustainable Business Management, at the University of Kassel, under the direction of Professor Rüdiger Hahn. The aim of the redesign was to develop an intersubjectively transparent and manageable set of criteria. The redesign was intended to take account of the key elements of social responsibility (beyond the environment, employee and performance sections) and, at the same time, to pick up on important elements from the previous Good Company Ranking.*

We describe the development of this new set of criteria in the following paragraphs. The focus was on considerations of the basic ideas of the main categories used in this set of criteria [“overall criteria”, “supply chain-related criteria”, “customer-related criteria”, “social criteria (active

contribution)” and “social criteria (compliance)”] and the major problem areas and limits of corporate social performance rating.

REDEVELOPMENT OF THE SET OF CRITERIA FOR “SOCIETY”

BASIC IDEAS BEHIND THE CRITERIA AND THE MAIN CATEGORIES

The basis of the redesigned set of criteria was initially a comprehensive review of a large number of existing ratings and rankings in the area of sustainability and corporate responsibility. The focus of the search for criteria was on those aspects that are not covered by the other areas of the Good Company Ranking (i. e. environmental, employee and performance) in order to avoid “double counting”. The Good Company Ranking’s inherent stakeholder orientation was maintained and the criteria that were added serve to take account of even more of a company’s stakeholders.

The first category included was “overall stakeholder criteria”. This includes general criteria that cover the area of “Society” as a whole. Two additional criteria were added for each of the areas “customer-related criteria”, “supply chain-related criteria”, “social criteria (active contribution)” and “social criteria (compliance)”. An explanation would seem to be in order for the last two categories in particular. The basic idea here

* At this point, special thanks are due to Franziska Flor and Kerstin Häusler who worked very meticulously and with great expertise on the redesign of this set of criteria, and to Kerstin Häusler, Jonas Honnef and Christopher Neumann for their coding work.

is to include not just “positive” social commitment (often highlighted with slogans such as “corporate citizenship”, “corporate philanthropy”, etc.), but to also consider a company’s efforts to avoid “negative” impacts.

CHALLENGES AND LIMITATIONS OF THE EVALUATION OF “SOCIAL” PERFORMANCE

The evaluation under the newly established criteria was conducted in a way that was intended to be intersubjectively comprehensible to outside parties. Nevertheless, there are a few basic challenges in assessing the “social” performance of companies which are discussed briefly below, since they may be crucial to the interpretation of the results.

The focus of most individual indicators is on the observation of performance that has been achieved by the companies in the area of “Society”. As we will see below, however, the evaluation team was forced to rely mainly on the companies’ in-house publications. At the same time, this means that the only companies that were able to achieve a high score were those that reported comprehensively on their commitment, their strategies, their goals, etc. However, the fact that the companies were reporting in general was not evaluated. Instead, a substantive evaluation was conducted using the criteria listed below. In part, this includes statements about the “reporting performance”. This is appropriate, as transparency can be viewed as an essential part of corporate responsibility.

One aspect that proved to be difficult in developing the criteria in the area of “Society” was the fact that this is a very heterogeneous field with complex content and is subject to the demands of various stakeholder groups. One compromise made in order to reduce complexity was the development of the collective categories mentioned above. It should be pointed out explicitly, however, that the criteria detailed therein represent only a portion of the social performance of the individual companies. The evaluation makes the assumption that companies achieving a high score on the indicators measured are also active in other areas not directly observed. However, the assessment does not claim to be complete. Since many activities are not reported on (e.g. to protect trade secrets), it can be very difficult to assign a point value to other activities (for example, the question regarding the absolute sustainability of a company’s products) and so on.

A corollary to this is the fact that the evaluation inevitably had to be conducted by reducing complexity (for example, by focusing on companies’ proprietary information), because the evaluation team could not perform on-site visits or conduct extensive background research. Due to this heterogeneity, it was also impossible to perform an evaluation of a company regarding the overall sustainability of certain business sectors as it would not otherwise have been possible to incorporate companies from different industries into an overall ranking. Nevertheless, it is conceivable that the criteria used might have a greater relevance to some companies than to others (e.g. the “data protection” area at a bank compared to a consumer goods’ manufacturer). This is connected with the question of the weighting of the individual indicators, which was identical for all companies and industries. Other weightings would have been possible under certain circumstances (or possibly even the evaluation of other indicators). In some cases, certain indicators were not used at all in the evaluation if they did not produce useful information. The weighting of the remaining indicators was adjusted in order to deliver a consistent overall ranking of the companies involved.

Finally, it should be noted that the criteria listed below do not evaluate the absolute social responsibility or the absolute sustainability of the companies. It is, for example, conceivable that even a company with a business model focused fully on responsibility and sustainability could earn just a few points if its efforts are not clearly documented for outside parties. Yet another extreme case would be conceivable: Even a company with inherently unsustainable operations (e.g. manufacturers of chemical weapons) could achieve a high score on some of the indicators. The risks posed by this issue are particularly great for individual indicators. For example, the fundamental orientation of the products with regard to product responsibility towards customers was not evaluated (such as manufacturers of tobacco products or alcoholic beverages).

All these points should be considered when interpreting the results of this ranking for the area of “Society”.

INDIVIDUAL CRITERIA, DETAILED DESCRIPTION AND SCORING RULES

STAKEHOLDER OVERALL CRITERIA

INDICATOR (WEIGHTING OUT OF 100)	CORE ISSUE	SUMMARY OF THE EVALUATION CRITERIA				
		1	0.75	0.5	0.25	0
STRATEGY (10)	Does the company have a clear strategy for “social responsibility”?	Clear strategy in place, with resulting measures and/or action areas	Strategy explained verbally, action areas listed, no concrete measures defined	—	General strategic approach recognisable	No clear strategy recognisable
Points may be deducted if strategies are in place only for individual topics						
OBJECTIVES (10)	Does the company have clear and operationalised objectives for the other main categories?	Clear and operationalised objectives for each of the other main categories defined and explained	Clear and operationalised objectives for most of the other main categories defined and explained	Objectives in some main categories listed and explained	General objectives are listed	No clear and operationalised objectives recognisable
REPORTING (7.5)	Is there regular, institutionalised reporting on social issues? Is it externally audited?	Social issues are reported on in regular documents; this part of the reporting includes positive audit report and, where applicable, additional negative audit reports	Social issues are reported on in regular documents; this part of the reporting includes negative audit reports	Social issues are reported on in regular documents; this part of the reporting is not independently audited	—	No regular reporting on social issues
INTEGRATION OF EXTERNAL STAKEHOLDERS (7.5)	To what extent is there a dialogue with external stakeholders?	Targeted, systematic and regular dialogue with different stakeholders (participation, dialogue and information)	Exchange of information with different stakeholders (comprehensive dialogue)	Regular exchange of information with different stakeholders (limited dialogue) or irregular, unsystematic exchange of information with different stakeholders (comprehensive information)	Irregular, unsystematic exchange of information with individual stakeholders (limited information)	No significant exchange with stakeholders recognisable
CODE OF CONDUCT (5)	Is there a comprehensive Code of Conduct? Is it integrated throughout the company?	Externally comprehensible Code of Conduct in place and integrated company-wide; accompanied by measures such as training sessions, Compliance Officer, anonymous hotline, etc. are clearly communicated	—	Externally comprehensible Code of Conduct in place and integrated company-wide; however, not accompanied by recognisable measures, or Code of Conduct not visibly integrated in all countries and subsidiaries, but accompanying measures are explained	—	No comprehensive Code of Conduct recognisable
Points deducted if Code of Conduct not recognisable to the majority of those affected (e.g. because it has not been translated)						

CUSTOMER-RELATED CRITERIA

INDICATOR (WEIGHTING OUT OF 100)	CORE ISSUE	SUMMARY OF THE EVALUATION CRITERIA				
		1	0.75	0.5	0.25	0
DATA PROTECTION (7.5)	Does the company have a comprehensive data protection policy?	Formal data protection policies and measures on how to deal with breaches of data protection are in place	—	There are individual approaches to data protection in place	—	No recognisable data protection policy
PRODUCT RESPONSIBILITY TOWARDS CUSTOMERS (7.5)	Does the company accept clear responsibility in relation to their products? For example, is customer safety (with regard to their person and the environment) ensured?	There are product responsibility policies in place, the provision of product information to the customer is ensured, measures are defined in the event of potential risks to customers and their environment	There are product responsibility policies in place, the provision of product information to the customer is ensured	The provision of product information to the customer is ensured. Recognisable steps have been taken towards standards in product responsibility	Only provision of product information to the customer. No defined policies on product responsibility along the life-cycle stages	Not specified

SUPPLY CHAIN-RELATED CRITERIA

INDICATOR (WEIGHTING OUT OF 100)	CORE ISSUE	SUMMARY OF THE EVALUATION CRITERIA				
		1	0.75	0.5	0.25	0
SUPPLIER POLICY (10)	Is a supplier policy in place to manage responsibility in the supply chain?	A supplier policy is in place: comprehensive description of various measures on compliance and promotion of supplier responsibility	There are several standards on compliance and promotion of supplier responsibility	There are individual standards on compliance with supplier responsibility	There are unsystematic approaches to a supplier policy	No dedicated supplier policy is in place to manage responsibilities in the supply chain
HUMAN RIGHTS (5)	Are human rights explicitly taken into account in international supplier relationships?	Human rights are explicitly embedded in objectives, processes and organisation, there is a corporate policy on respecting human rights and audits or similar	—	Some aspects of human rights issues are recognised and listed	—	No recognisable human rights policy

SOCIAL CRITERIA (ACTIVE CONTRIBUTION)

INDICATOR (WEIGHTING OUT OF 100)	CORE ISSUE	SUMMARY OF THE EVALUATION CRITERIA				
		1	0.75	0.5	0.25	0
SOCIAL ACTIVITIES (10)	Nature and extent of social activities (and relation to core competencies)?	Systematic approach, clearly related to core competencies, promotion of independence/sustainability of projects, help for self-help, there is a clear overall level of commitment	Systematic approach, clear relation to core competencies	Approximate relation to core competencies, commitment may not be systematic and/or targeted	Mostly philanthropic activities, commitment not very innovative, may not be set up systematically, no recognisable relation to core competencies	No or only very isolated activities recognisable
REGIONAL COMMITMENT (5)	What sort of social commitment exists at the regional locations?	Long term/continuous assistance, endowment, donation to projects with respect to the majority of the regional sites (figures and verbal explanation)	Points deducted for commitment in only some regional locations	Irregular/sporadic assistance, endowment and donation to projects with respect to the regional location	Points deducted for commitment in only some regional locations	No or only very isolated activities recognisable

SOCIAL CRITERIA (COMPLIANCE)

INDICATOR (WEIGHTING OUT OF 100)	CORE ISSUE	SUMMARY OF THE EVALUATION CRITERIA				
		1	0.75	0.5	0.25	0
COMPLIANCE/ ANTI-CORRUPTION (7.5)	How is anti-corruption and anti-bribery policy anchored in the company?	Compliance standards are firmly anchored in the company and ensure the protection and promotion of fair competition; in addition, there are precautions and instructions for dealing with incidents of corruption	Compliance standards are firmly anchored in the company and ensure the protection and promotion of fair competition; comprehensive measures are not specified, implementation is vague or unclear in parts	—	No compliance standards in relation to anti-corruption incidents. (Method of dealing with corruption cases possibly explained verbally)	Not specified
TRANSPARENCY OF LOBBYING AND SIMILAR ACTIVITIES (7.5)	Is the support of political parties or lobbying activities reported transparently?	Adoption and adherence to appropriate guidelines on lobbying and political contributions; transparent presentation of activities (possibly with figures)	—	No guidelines on lobbying and political contributions; transparent presentation of activities (possibly with figures)	No guidelines on lobbying and political contributions; only occasional and mostly non-transparent statements (e.g. methods only described verbally)	Not specified

EVALUATION PROCEDURES

Points are awarded based primarily on an extensive coding of the documents provided by the company. Most of these documents came from the most recent annual report and the latest sustainability/csr report (or similar), and some from additional documents. In principle, all documents have been fully reviewed and coded. This was necessary because the area of “Society”, as mentioned above, is a very complex field. The relevant information was generally widely distributed in the aforementioned documents. Restriction to a (possibly computerised) keyword search was not possible, since this would have increased the risk of missing out on significant information due to the need to interpret many of the indicators described above and the often major differences in the way in which companies report on the different aspects.

In numerous cases, the evaluation team also had to access additional information that was not initially submitted by the companies and perform other research in order to obtain an overall picture. This was

especially the case when reference was made in the reports to other documents with relevant content, and when the company had not made available documents that were of obvious importance (e.g. no sustainability report, although one was in fact published).

In the actual evaluation, the team began to work through the materials independently. Reference was repeatedly made to the criteria developed previously and the related evaluation and weighting information in order to ensure that all companies were measured against the same standards. Furthermore, at the beginning of the evaluation several companies were processed by more than one encoder. This always resulted in a high level of agreement, indicating the reliability of the underlying set of criteria. Any initial differences were gradually offset through discussion of the criteria. These discussions also presented some opportunities to further refine the list of indicators, which should be taken into account in the rankings in future years.



EMPLOYEES

KAEVAN GAZDAR HYPOVEREINSBANK MUNICH
PROF. CHRISTIAN SCHOLZ UNIVERSITY OF SAARLAND
DR. STEFANIE MÜLLER UNIVERSITY OF SAARLAND

“AN HR VISION WILL ACCOMPLISH NOTHING IF HUMAN RESOURCES MANAGERS ARE NOT ABLE TO DOCUMENT THIS VISION USING RATIONAL FIGURES.”

GOOD COMPANY = GOOD EMPLOYER?

Somehow we seem to have almost got used to it: On the one hand, companies tell us more and more attractive-sounding stories about sustainability, about their focus on employees, about social relevance and, of course, about social responsibility. On the other hand, this lovely fairy-tale world stands in contrast to reports of (mass) layoffs, temporary work and other structural necessities.

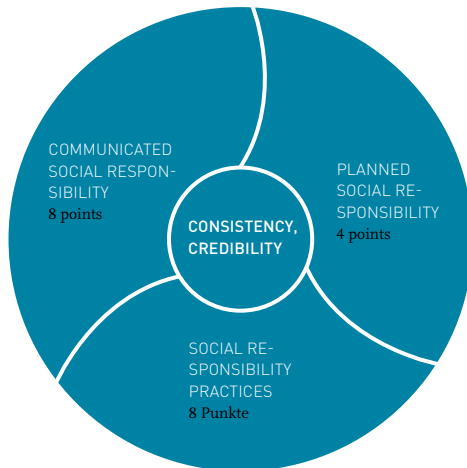
For example, Siemens has announced (see the period from 29/09/2013) that it intends to lay off 15,000 employees – but, at the same time, not contract its staffing levels. This may be sensible from the perspective of optimising short-term financial performance, but what about from the perspective of comprehensive sustainability? Is this what a Good Company would do? Isn't this evidence of a past strategic error? Because, at some point, someone apparently hired people in the wrong areas. And what

effect does this have on what, in some cases, is a local labour market? Ignoring the usual rhetoric, how can companies put the interests of their employees so far behind those of their shareholders and top management?

Even if some – or perhaps even many – companies don't put it into practice, being a Good Company also means treating your employees well, in a way that is economically, ecologically and socially sustainable. Ultimately treating employees well is not some altruistic service a company provides, but an economically feasible prerequisite for long-term success.

In our part of the Good Company Ranking we cannot analyse the full range of human resources management sustainability. However, we can shed light on three aspects in a standardised, and thus comparable, form:

- What does the human resources strategy consist of? That is, how is the development of the relationship with employees articulated (planned social responsibility)?
- What specifically do companies do in the key action areas of sustainable human resources management (social responsibility practices)?
- What do companies report about their human resources activities in the quantitative part of the annual report (communicating social responsibility)?



The data basis for this analysis are annual reports and special reports (such as human resources or sustainability reports), supplemented in some cases by additional strategic arguments.

GOOD EMPLOYER = PLANNING, ACTING AND COMMUNICATING

PLANNED SOCIAL RESPONSIBILITY

A human resources strategy is the first point of reference for dealing with employees. This strategy points the direction in which companies wish to develop in terms of their human resources and how these objectives can be achieved within the corporate strategy.

As part of this review, care was taken to ensure that an HR strategy was in place that was both socially balanced and performance-oriented. It should also be in a formalised and action-oriented form that is clear and appropriate to the industry, and it should also have a certain level of awareness of the issues at stake.

For this purpose, all companies were explicitly asked to submit documents relating to their HR strategy. We also reviewed corporate, HR, and

sustainability reports, as well as websites to see if they contained any statements on the HR strategy.

Very few companies actually have a clearly articulated HR strategy, with most companies simply adding content as they go. They generally have three core areas: social benefits, training and diversity.

Overall it was found that most companies have deficits in their strategic HR reporting. Concrete strategic statements are rarely made – and when they are, they tend to be fairly incoherent and textbook-like.

One German company had a particularly striking approach: its HR strategy has set “Route 2015” objectives for employees. The focus of the strategy is on leadership, commitment and performance, creating a bridge between the corporate and employee strategy. Another company has a sophisticated strategy with five pillars, which serve as the basis for 14 action areas.

On the negative side, it should be noted that many companies equate strategy with staff development or even with recruitment marketing; this fallacy has been around for some time. One German company sees the whole of human resources as a sub-segment within Corporate Social Responsibility, which is part of the stakeholder dialogue and has little to do with a professional and strategic approach to human resource management.

Overall, the companies attained an average of 2 points out of a maximum of 5 possible points in the category (which none of the companies actually achieved), which should be seen as a sobering state of affairs. There is therefore a strong need for action in the area of future reporting. This does not mean that companies basically have a poor human resources strategy or none at all; it is only the reporting and the information provided that produced this result.

SOCIAL RESPONSIBILITY PRACTICES

The task of social responsibility practices is to deal with concrete issues specific to human resources in order to ensure both flexibility for the company and individualisation for employees.

In this area, too, all publicly available documents and other information provided voluntarily by the companies were included in the evaluation.

Much progress has been made in the areas of diversity, corporate volunteering, and health and safety. German companies in particular have caught up with the Anglo-Saxon pioneers. At the same time, there are recognisable deficiencies at many companies, particularly in the code of conduct and in employability. In addition, the presentation of the corporate values is clichéd and often feels like it has been written by an advertising agency rather than addressed as a serious topic.

A code of conduct has now been introduced in almost all companies. However, there is an enormous gap in terms of substance between codes of conduct and statements on whistleblowing, which often have little rigour, and those who go so far as to list the number and type of violations and describe consequences (warning, dismissal).

The presentation of values and/or principles often resembles a random collection of platitudes with no deeper meaning. But there are also some positive examples, which depict understandable, coherently described principles.

The financial crisis made it abundantly clear which companies were serious about social matters and responsibilities towards their employees. For example, some German industrial companies provide even short-term employees with social benefits and make a larger percentage of temporary workers members of the permanent workforce. One company, for instance, has a “Temporary employees’ charter” which defines all the parameters.

Vocational training is (fortunately) a constant in many German companies, a constant that is increasingly also being introduced at foreign subsidiaries. Employability, on the other hand, must generally be viewed as a response to crises. There is often a complete lack of specifics: for example, a British pharmaceutical company carried out a complete restructuring without discussing consequences for the employees.

In diversity, in particular, there has been tremendous progress in comparison with previous years, particularly in continental Europe. Previously, there was often no established equal opportunities strategy and, worse, there were no objectives. This has changed dramatically and you can find clear statements on the added value of diversity and equal opportunities within the company.

Positive developments can also be reported for the category of health/safety. Industrial companies are aware of their responsibility for the well-being of their employees. National differences are negligible; most companies have exact figures and publish unflattering depictions of fatal accidents, preventive measures and areas for improvement.

Another sub-aspect is the area of commitment and engagement. Many companies now conduct employee surveys. Some report on these surveys in a meaningful way and in some cases they are unsparing in their reports and put them into context with key figures such as the turnover rate.

Overall, an average of almost 7 points was reached out of a maximum of 10 possible points in social responsibility practices, which can be viewed as a positive development on the whole. Companies have also made demonstrable progress in their social responsibility practices.

COMMUNICATED SOCIAL RESPONSIBILITY

Communicated social responsibility refers to clearly demonstrable facts that are published as part of external reporting and includes transparent information for the relevant stakeholders.

The key in this area is that a certain minimum level of employee-related reporting be achieved. The contents of the employee-related efforts are not evaluated, but whether and how this work is reported. In the area of communicated social responsibility, only the annual report was explicitly evaluated, since this is the central medium for providing information on all important business developments – a principal part of which is the employees – to all relevant stakeholders.

The basis for this evaluation was the HCRIO Standard (cf. Scholz/Sattelberger 2012), which consists of 13 mandatory indicators for reporting on human capital within the annual report:

- The HR costs are assessed by the two figures total HR costs and external workforce costs.
- The data provided includes the total number of employees, the number of full-time equivalent employees and percentage of part-time employees.
- The HR structure includes both gender and age distribution.

- Details on education and training include the number of participants in training events, training days or hours of training, and the percentage of employees participating in training sessions.
- Motivation includes a commitment index and the uncontrolled turnover rate.
- Finally, the work environment is captured by indicating an absentee rate.

But whether or not the indicator exists is not the only factor.

Instead, the depth of the reporting is crucial; this allows a differentiated evaluation scheme:

- Level 1 ("Number"): Only the figure, with no reference to time or group.
- Level 2 ("Vector"): Figure, broken down by reference to time or group.
- Level 3 ("Matrix"): Figure, broken down by reference to time or group.

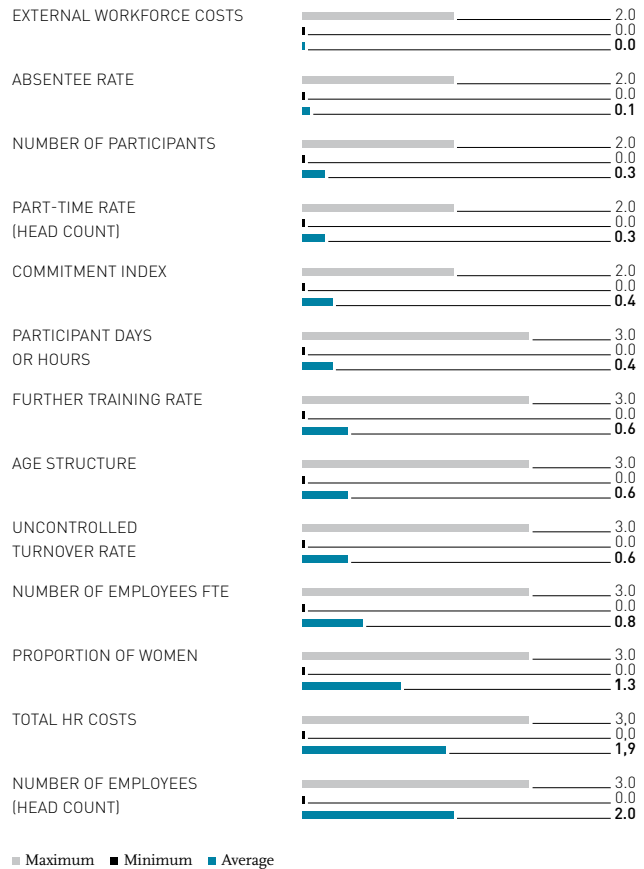
Overall, it is clear that there is a great deal of catching up to be done in terms of reporting within the annual report.

Looking at the results for communicated social responsibility with regard to this depth of reporting, unfortunately, most companies show deficiencies here.

With a maximum of 3 possible points per mandatory indicator, the average across all companies stands at 2 points for the number of employees indicator, that is, a breakdown of the number of employees over time, further broken down by another criterion such as by region. HR costs as well as the proportion of women in the total workforce are often included in the reporting.

The worst reporting is on external workforce costs incurred by the use of temporary/part-time employees, consultants or other outside labour. Given the current socio-political discussion, this key indicator will only grow in importance in future as a measure of the employee structure. The absentee rate is also rarely reported in detail. Even statements about the number of participants in further training programmes are only rudimentary.

COMMUNICATED SOCIAL RESPONSIBILITY



Overall, it can be stated that reporting in the annual report is rather rudimentary. This result is even more surprising considering the central importance of human resources for the company's success. Ultimately, no HR vision can produce results if HR managers are not able to document this vision with rational numbers.

SUMMARY

A total of eight companies were selected for the top tier under the Employees criterion. 1st place: shared by K+S and RWE. 2nd place: Bayer, Merck and Volkswagen; 3rd place: Adidas and two non-German companies, Roche and Total (table).

THE EIGHT TOP-RANKING COMPANIES UNDER THE EMPLOYEES CRITERION*

COMPANY	TOTAL POINTS (MAX 20 POINTS)	PLACE
K+S AG	13.6	1
RWE AG	13.6	1
BAYER AG	12.8	2
MERCK KGAA	12.8	2
VOLKSWAGEN AG	12.8	2
ADIDAS AG	12.0	3
ROCHE HOLDING AG	12.0	3
TOTAL S. A.	12.0	3

* in the 2013 Good Company Ranking.

The fact established in the previous ranking still holds true: quality is not a matter of size, country or industry. However, in many cases, German companies were the best performers this year. This reflects both the impact of the social market economy at the micro level, as well as the long-term commitment of many companies to employee benefits and professional training.

A comparison with the previous Good Company Ranking shows that many companies are still inept when it comes to corporate responsibility to employees. While most sustainability reports contain larger sections with relevant information on the topic of employees, they often seem disjointed and also show operational weaknesses. Overall, in the area of HR, too much is simply stated and too little is strategically weighted and interpreted.

In addition, some of the very low figures achieved in the Employees area in this current ranking are surprising. The poor overall result is even more amazing when you also consider the fact that the underlying system for collecting data uses rather a minimalistic minimum standard and is anything but a naïve, utopian approach.

There are two possible explanations for this. Firstly, companies are generally somewhat hesitant in the way they communicate in their annual reports and there are various reasons for this:

- Some companies do not believe in the relevance of the statements, overlooking the fact that it is just such statements that would inspire confidence in their overall reporting.
- The next argument goes in the opposite direction: some companies wish, as a matter of principle, to communicate as little as possible or nothing at all about their HR work. Surprisingly, this scepticism applies only to the formal financial statements. These same companies take a very different approach in promotional brochures for their recruitment marketing, which are full of statements about their HR work, but – as the name would indicate – are primarily advertising. Taking the example of “staff development”, many companies make big claims in this area, but they are reluctant to produce concrete figures and hard facts.
- In addition, some companies do not have the data available. Given modern information technology that is a rather surprising statement.
- And some companies do not report in depth so as not to reveal the “secrets” of their HR work.

But, in the long term, especially given the trend toward transparency and compliance, these reasons are simply not tenable.

A second explanation could be that companies are simply not active in the human resources fields discussed here. In this case, they have less of a communications problem than an action problem, because the point here is really to take additional strategic considerations into account to ensure the “good” treatment of employees, rather than suddenly making 15,000 people redundant.

It remains true that only strategically influenced HR management, which honours the dictates of fairness and performance equally, can produce a compelling profile of the company as a Good Employer.

However, at this point, at the latest, we move from a strategic perspective to a corporate culture perspective; companies need to have a system of norms and values that takes the issue of sustainability into account in all its facets. And it should be noted at this point, too, that the HR department needs to take part in the development of this sort of sustainable system of norms and values and to anchor it firmly and sustainably in the minds of everyone at the company.



ENVIRONMENT

PROF. EDELTRAUD GÜNTHER DRESDEN UNIVERSITY OF TECHNOLOGY
TERESA SCHRECK DRESDEN UNIVERSITY OF TECHNOLOGY

“WE CANNOT SOLVE OUR PROBLEMS WITH THE SAME THINKING WE USED WHEN WE CREATED THEM.” (ALBERT EINSTEIN)

RANKING CATEGORY “ENVIRONMENT” IN THE GOOD COMPANY RANKING 2006

For the Good Company Ranking in 2009 and 2013, the evaluation procedure for the “Environment” ranking category has largely been retained after revision in 2007. Only current developments, for example in the fields of climate reporting and energy management, have been refined. The requests from the companies evaluated show that the procedure is objectified and, thus, comprehensible.

“ENVIRONMENT” ANALYSIS AREA – CLASSIFICATION AND STRUCTURE

The analysis for the Environment section is linked on a horizontal axis with the previous stage “Selecting and approaching participating companies” and the subsequent stage “Decisions of the jury”. On a vertical axis, the analysis for the Environment section is classified as part of a quartet, to which the sections “Financial performance”, “Society” and “Employees” also belong. Transparency is not considered as an analysis section in its own right, but is included directly in each of the four sections.

The analysis procedure for the “Environment” section is shown below with the following structure:

- Assumptions for the “Environment” analysis section
- Logic of the individual criteria
- Structure of the individual criteria
- Input for the detailed description of the individual criteria
- Individual criteria, detailed descriptions and scoring rules
- Research strategies

ASSUMPTIONS FOR THE “ENVIRONMENT” ANALYSIS AREA RESPONSIBILITY

In general, responsibility is understood to be the positive structuring of development as regards aims and the accountability of the individuals involved towards a specific authority for specific results*. For society’s aim of sustainable development, the requirement for a response regarding the actions taken can be construed as the actor’s accountability for his actions**. For the “Environment” analysis section, all company reports were analysed which explained entrepreneurial activity in respect of the environment.

STAKEHOLDER PERSPECTIVE

This responsibility is considered particularly in relation to the natural environment (as the bottleneck for future development), but also to shareholders (as providers of capital), employees (as providers of labour), customers (as the target group for products and services) and the general public (as

* Cf. Wuttke, S. (2000), p. 34 and Günther, E. (2012), p.357 et seq.

** Vgl. Ingarden, R. (1970), p. 7 ff.

an entity providing legitimacy). The Good Company Ranking for the “Environment” analysis section therefore ranks the selected companies from a stakeholder perspective and by means of a perception analysis, according to how responsible their management is seen with regard to the environment. For this reason, only such company information could be evaluated which was either freely available or which was provided by the company.

ENTREPRENEURIAL FREEDOM AND MORAL VALUES

This necessary perception of responsibility is based on the individual freedom of the actors involved. “Responsibility without freedom is a contradiction in terms.”* Responsible behaviour requires certain moral values and a recognition of the connections between actions and those values. Because it necessarily requires awareness, responsibility can only be assumed by human beings. Therefore human moral values on the natural environment are taken into account for the “Environment” analysis section, even though the “Environment” section clearly does not only consider the effects of entrepreneurial activity on human beings.

DECISION-MAKING PARAMETERS

By assuming responsibility, the actors involved show at the same time how important they are in applying sustainable development to decision-making and show the importance of decisions for sustainable development. The ranking for the “Environment” analysis section focuses on the consideration of environmental aspects in entrepreneurial decisions as perceived by outsiders.

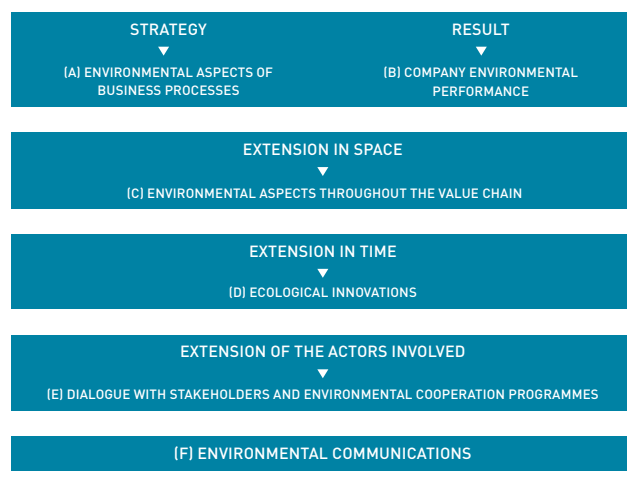
CROSS-INDUSTRY COMPARISON

In the view of the analysts for the “Environment” section, a cross-industry comparison of the companies at the results level, e. g. CO₂ emissions, is not appropriate. The characteristics of the various types of industries or product groups are too different (e. g. chemical industry, automobile industry or the energy sector). This would require not only reference values for each industry, but also companies with identical value chains and identical products or services to be compared. The present ranking therefore focuses on the question: “How responsible is the company in dealing with environmental issues?” At this level a cross-industry comparison is possible in the same way that the EU Eco-Management and Audit Scheme or DIN EN ISO 14001 apply to all industries without restricting themselves to generalities.

* Girgenti, G. (2000), p. 111.

LOGIC OF THE INDIVIDUAL CRITERIA IN THE “ENVIRONMENT” ANALYSIS AREA

The individual criteria have been adopted in their entirety from the first Good Company Ranking in 2004, but have been logically structured in more detail this time. The detailed descriptions and the scoring rules for the individual criteria have been completely revised, adjusted, made objective and, above all, made intersubjectively verifiable. This means that the structure remains the same for the reader, whilst also addressing the criticism made of the previous Ranking.



DO GOOD & TALK ABOUT IT

STRUCTURE OF THE INDIVIDUAL CRITERIA

In a second step, detailed descriptions have been established for the newly structured individual criteria from the 2004 Ranking

- Integrating environmental aspects into business processes (A)
- Company environmental performance (B)
- Environmental aspects throughout the value chain (C)
- Ecological innovations (D)
- Dialogue with stakeholders and environmental cooperation programmes (E)

based on the definitions from the Good Company Ranking as “Stakeholder perception of assumed responsibility”, which can be rated fully and intersubjectively. As previously shown in the assumptions, it was decided to forego very specific criteria (level 1) for a cross-industry comparison and to resort to meta-criteria (level 2). This meant using higher-level, aggregated criteria (from level 2), which enable a cross-industry comparison and the differences this entails.

LEVELS OF THE INDIVIDUAL CRITERIA, DETAILED DESCRIPTIONS AND SCORING RULES



INPUTS FOR THE DETAILED DESCRIPTION OF THE INDIVIDUAL CRITERIA

In order to take the state of the art in ranking matters into account, experts were questioned, earlier rankings evaluated, the guidelines of the Global Reporting Initiative, a common basis for sustainability reporting and for the International Integrated Reporting Committee, were analysed, and recognised models and concepts of environmental business economics were applied.

QUESTIONING EXPERTS

A two-stage request was sent to selected experts by e-mail. In the first stage, the experts were asked in an open question how they would structure a similar ranking for the “Environment” analysis section and on which parameters they would gather data. After answering this open question, the design of the individual criteria with the detailed descriptions and scoring rules as it was at the time was sent to the experts for their feedback.

EVALUATING THE CRITERIA OF PRIOR RANKINGS/RATINGS

Further inputs for optimising and verifying the completeness of the individual criteria, as well as of their detailed descriptions and scoring rules, came from an analysis of the literature on the criteria of prior rankings/ratings.

The criteria of the following selected prior rankings/ratings were examined as potential inputs for the individual criteria used in the Good Company Ranking, and the three categories, “fulfil the criteria as set”, “interesting, could still be included”, and “not relevant for our criteria” were chosen.

- Oekom Corporate Responsibility Rating
- Wirtschaftsprüferkammer Deutscher Umwelt Reporting Award
- Iöw & Future Ranking Sustainability Reports
- SAM Corporate Sustainability Assessment Questionnaire, self-assessment
- Dow Jones Sustainability Index Corporate Sustainability Rating
- Scoris & SiRi Sustainability Rating
- Hamburger Umweltinstitut Environmental Performance Rating – last completed in 1999
- KLD – Kinder, Lydenberg, Domini and Company Ranking
- CEP-Rating (Council on Economic Priorities)
- Rating by “Fortune” magazine
- Ranking of the Carbon Disclosure Project

ANALYSIS OF THE EXISTING GUIDELINES

In developing the detailed descriptions and possible scoring rules for the individual criteria, the guidelines of the Global Reporting Initiative valid at the time the ranking took place – GRI Guidelines 2006 and 2013 – were analysed, as many companies chose these as the basis for the information provided to the analysts. A comparison was made as to which indicators were appropriate for the ranking. Moreover, the Key Performance Indicators for Environmental, Social & Governance Issues of the DVFA (Deutsche Vereinigung für Finanzanalyse und Asset Management) were included.

APPLICATION OF RECOGNISED MODELS OF ENVIRONMENTAL BUSINESS ECONOMICS

In order to ensure that the detailed descriptions of the individual criteria are complete, these must be based on recognised models and concepts. The recognised models/concepts in environmental business economics were therefore used for the individual criteria:

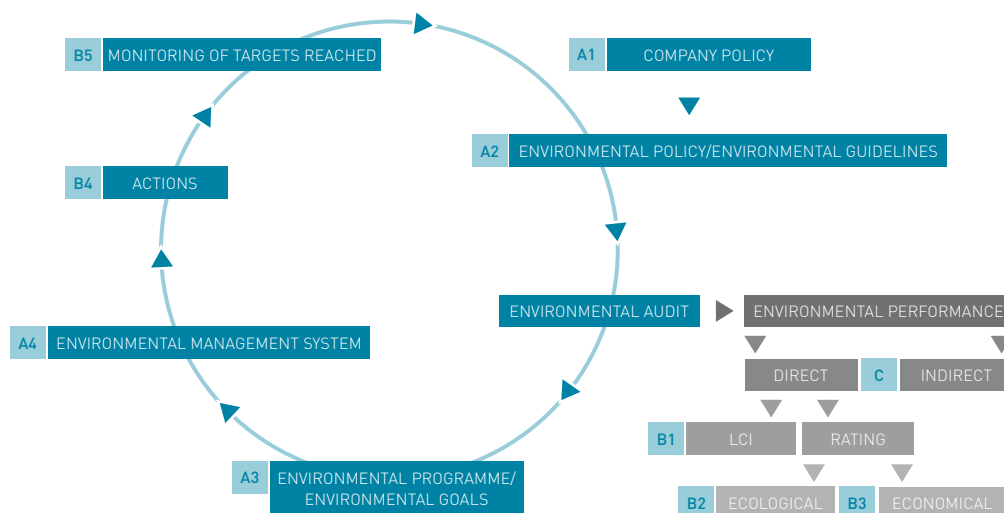
- Environmental management in line with EU Eco-Management and Audit Scheme (EMAS) and/or DIN EN ISO 14001
- Life cycle assessment in accordance with DIN EN ISO 14040/14044
- Value chain according to PORTER
- Classification of environmental innovations by BMBF and OECD
- Stakeholder approach according to FREEMAN

To seize on the current developments in the field of environment, the evaluation rules were expanded in comparison to the previous ranking in 2009. These were the modifications: The individual criterion “Integrating environmental aspects into business processes (A)” was expanded by stating absolute targets or the base year of relative goals. These are not traceable when using values in per cent. Furthermore, the energy management system certified under DIN ISO 50001 was newly included because nowadays many companies have certified their energy management system in accordance with this standard. In addition, participation in voluntary self-commitments such as the UN Global Compact was positively honoured. For the individual criterion “Company environmental performance (B)” a verbal statement about

an economic evaluation was only evaluated positively if it was credible and it could be assumed that the detailed information was not given in currency units for competitive reasons. In the individual criterion “Environmental aspects throughout the value chain (C)” there have been many changes. First of all the facilities management criterion was included in both the industry and the service sector. There have also been fewer points for renewable energies, such as photovoltaic systems, on buildings because, in Germany, renewable energies have been supported by the German Renewable Energy Act (EEG) and the energy turnaround. On the contrary, certifications such as the LEED (Leadership in Energy and Environmental Design) Certificate were included. There was an additional change in the scoring system in the supplier management area. A purely verbal mention of environmental requirements of suppliers and their services was not awarded any points because it is now seen as standard and does not differentiate between companies. Within the value added stage of supply and disposal, water and energy were added to the single criterion of waste. Moreover, the focus on regional/local suppliers was awarded additional points. The evaluation of the individual criterion “Ecological innovations (D)” remains unchanged. The individual criterion “Dialogue with stakeholders and environmental cooperation programmes (E)” was awarded fewer total points. The last points were given to an additional individual criterion “Environmental communication (transparency) (F)”. The reason for this is that many companies nowadays do not have a separate environmental report. Therefore the aspect of environment becomes more and more irrelevant in the reporting. Overall, the awarding of points has been adjusted to the respective changes. Although there have been some changes the results are fully comparable because they take into account the current status of environmental management.

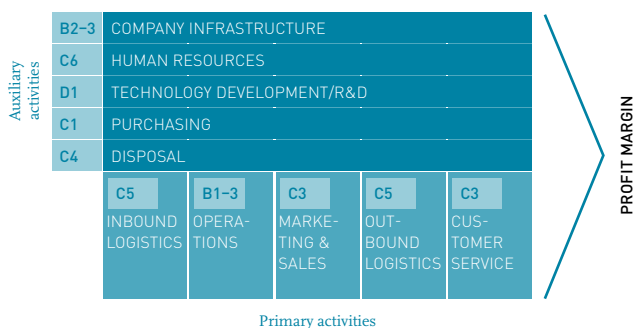
The individual criterion “Integrating environmental aspects into business processes (A)” was based on the environmental management cycle in line with the EU Eco-Management and Audit Scheme and/or DIN EN ISO 14001 and the individual criterion “Company environmental performance (B)” was based on the concept of life cycle assessment in accordance with DIN EN ISO 14040 et seq. The detailed descriptions A1 to A4 and B1 to B5, as well as individual category C, are linked to these.

ENVIRONMENTAL MANAGEMENT CYCLE IN ACCORDANCE WITH EMAS/ISO 14001 (EXTREMELY SIMPLIFIED)
AND THE COMPANY'S ENVIRONMENTAL PERFORMANCE WITH LINKS TO THE DETAILED DESCRIPTIONS OF THE INDIVIDUAL CRITERIA



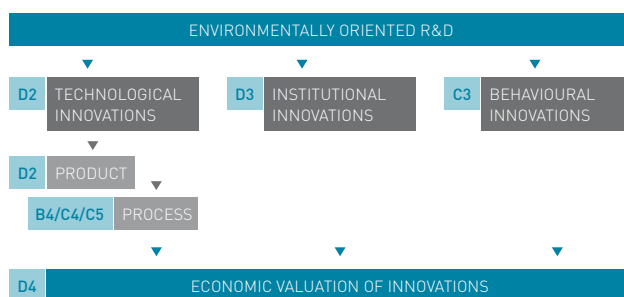
The value chain in its current form can be considered to be a recognised model of environmental business economics. It enables the identification of both detailed descriptions of the individual criterion “Company environmental performance (B)” – specifically B1 to B3 – and of the criterion “Environmental aspects throughout the value chain (C)” – specifically C1 to C6 – and also aspects of the individual criterion “Ecological innovations (D)” – specifically D1 and D4.

THE VALUE CHAIN WITH LINKS TO THE DETAILED DESCRIPTIONS OF THE INDIVIDUAL CRITERIA*



* Based on: Porter, M.E. (1996), p. 62

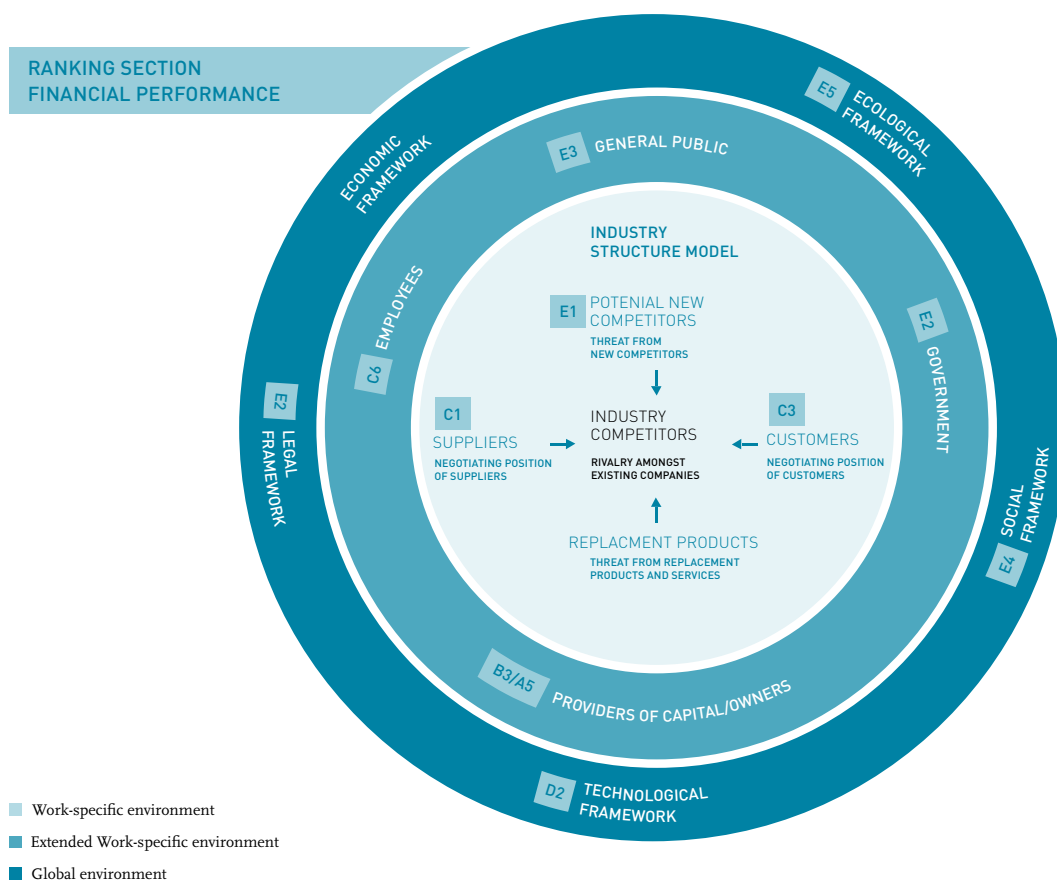
CLASSIFICATION OF ENVIRONMENTALLY ORIENTED INNOVATIONS**



** Based on: Klemmer, P., Lehr, U. and Löbke, K. (1999), p. 31.

For the detailed descriptions of the individual criterion “Ecological innovations (D)”, the recognised model for classifying ecological innovations was chosen. We can also see clearly here how the detailed descriptions D1 to D4 are applied. Questions on process innovations were already asked under the detailed descriptions B4, C3 and C4, and behavioural innovations are already covered by C2.

THE STAKEHOLDER APPROACH WITH LINKS TO THE DETAILED DESCRIPTIONS OF THE INDIVIDUAL CRITERIA*



* Based on: Günther, E. (2008).

Finally, the stakeholder approach is used for both the definition of the individual criterion “Dialogue with stakeholders and environmental cooperation programmes (E)” and to expand the individual criteria already mentioned. The detailed descriptions E1 to E5 are included here. The multiple links between the detailed descriptions of other individual criteria generated previously also become apparent, as do links to other ranking sections.

INDIVIDUAL CRITERIA, DETAILED DESCRIPTIONS AND SCORING RULES

Building on the results of the previous chapters, the following detailed descriptions of the individual criteria were identified and established as the basis for the ranking.

To ensure that the reasons for the evaluation are intersubjectively verifiable, the reports were encoded using the qualitative data analysis software MAXQDA. The evaluation can be traced back to the original quotation with the exact list of references. In this way a third party can find the relevant quotation and understand why the analysts classified it as they did.

INTEGRATING ENVIRONMENTAL ASPECTS INTO BUSINESS PROCESSES

A		1	0.75	0.5	0.25	0
A1	Is protection of the environment included in company policies?	—	—	Yes	Sustainability, social responsibility, corporate citizenship, others mentioned	No
		—	—	Website, strategic growth areas	—	—
A2	Have environmental guidelines been set?	—	Yes, in the form of lists (cross-issue and issue-specific)	—	Body copy (also under the heading environmental policy)	No
		—	Yes, environmental guidelines	—	—	—
A3	Have responsibilities been allocated and timelines set for the environmental objectives (internal commitment)?	Environmental objectives with timelines, responsibilities and base year	Environmental objectives with timelines and base year	Only timelines or responsibilities	Only environmental objectives	No environmental objectives
		—	Sustainability report 2012, p. 95	—	—	—
A4A	Does the company have an environmental management system which fulfils recognised standards and is validated or certified?	—	ISO/EMAS	Low-threshold systems (e.g. Ökoproof, TÜV environmental seal)	Proprietary system, not externally audited	No UMS
		—	"Our production sites are certified globally in accordance with ISO 14001..." Sustainability report 2012, p. 95	—	—	—
A4B	How many of the company's sites have an environmental management system?	—	—	—	Number stated	Not stated
		—	—	—	"98% of all employees..."	—
A4C	Does the company have an energy management system that meets recognised standards and is validated or certified?	—	—	—	Sustainability report 2012	No EMS
		—	—	—	ISO 50001	—
A5A	Has the integration of environmental aspects in the company been positively rated by third parties?	—	—	Yes	Sustainability report 2012, p. 64	No
		—	—	Carbon Disclosure Project, Transparency: 1 st place Performance: 3 rd place	—	—
A5B	Does the company participate in voluntary self-commitments (e.g. UN Global Compact)?	—	—	Yes	—	No
		—	—	UN Global Compact, www.unglobalcompact.org/participants/search	—	—

COMPANY ENVIRONMENTAL PERFORMANCE

B		1	0.75	0.5	0.25	0
B1	Are the company's direct environmental aspects recorded (in an ICI)?	Substantial input/output balance (more than 10)	—	Selected indicators (6–10)	Selected indicators (1–5)	No indicators
		Sustainability report 2012, p. 76	—	—	—	—
B2	Are direct environmental aspects rated from an ecological perspective (i.e. are connections made to environmental effects)?	Cardinal – quantitative procedure (e.g. effectiveness indicators)	Ordinal – ABC rating	Nominal – verbal comments	—	No
		Life cycle assessment	—	—	—	—
B3	Are economic valuations made for the direct environmental aspects?	Sustainability report 2012, p. 45	Yes, data on market prices	—	Only mentioned verbally	No
		Yes, data, e.g. cost of damage, avoidance costs (savings per measure taken)	—	—	—	—
B4	Have environmental measures been taken to improve environmental performance?	“Savings in the amount of around EUR 100 million...”	Yes	—	—	No
		Sustainable values report, p. 16	“Energy saving...”	—	—	—
B5	Are achievements stated for environmental objectives?	—	Sustainability report, p. 77	—	Yes	No
		—	—	—	Status quo in terms of objectives	—

ENVIRONMENTAL ASPECTS THROUGHOUT THE VALUE CHAIN

C		1	0.75	0.5	0.25	0
C1A (ONLY FOR INDUSTRY)	Are environmental requirements made of suppliers (using tools)?	—	Active supplier management (yes, joint training/ courses)	Passive supplier evaluation (yes, with matrix, questionnaire, UMS, environmental statement or similar required)	—	No
		—	2 out of 2	1 out of 2	—	No
		—	Proof of certificated environmental management in accordance with ISO 14001 Sustainability report 2012, p. 80	—	—	—
C1B	Are environmental requirements set for services purchased from suppliers (using tools)?	—	Indicators	Yes (catalogue of criteria, questionnaire, product environmental statement)	—	No
		—	2 out of 2	1 out of 2	—	—
		—	—	FSC certification	—	—
C2	Is there active involvement in the topic of building management?	Building certification	—	Standard approaches, such as air conditioning plant, lighting system, office partitions, pipe insulation, double-skin façade, natural ventilation, use of rainwater, computerised heating facilities, photovoltaics	Employee information (lights off, turn heating down)	No
		LEED certification	—	—	—	—
C3A (ONLY FOR INDUSTRY)	Are environmental aspects of usage considered?	—	—	Product life cycle assessments, product evaluation	Customer information regarding usage phase (e.g. seminars, leaflets)	No
		—	—	Environmental certificate Sustainability report 2012, p. 45	—	—
C3A (ONLY FOR SERVICE PROVIDERS)	Are environmental aspects of usage considered?	—	—	Certificated environmental products, product evaluation	Customer information regarding the environmental services (e.g. funds)	No
C4	Is the value added stage of supply and disposal (energy, (waste) water, waste) managed environmentally?	—	3 out of 3 topics, water, waste, energy (indicators)	2 out of 3 topics, water, waste, energy, (indicators)	1 out of 3 topics, water, waste, energy (indicators)	No
		—	3 out of 3	2 out of 3	1 out of 3	—
		—	Sustainability report, p. 76	—	—	—
C5	Are logistics processes (transport) handled in an environmentally oriented way?	Business travel	Product transport/ packaging	Travel to work	Focus on regional and local suppliers	No
		4 out of 4	3 out of 4	2 out of 4	1 out of 4	No
		Sustainability report, p. 78/79	—	—	—	—

C		1	0.75	0.5	0.25	0
C5	Are the employees included in improving environmental performance?	—	Integrated into remuneration	Suggestion schemes, training courses	—	None stated
		—	2 out of 2	1 out of 2	—	None stated
		—	—	“Employees and management are regularly trained in practical topics about how business can protect the environment and issues of environmental responsibility,” p. 74	—	—

ECOLOGICAL INNOVATIONS

D		1	0.75	0.5	0.25	0
D1	Is R&D in the company organised along environmental lines (also means product development)?	Data on proprietary environmental research (also in cooperation) – indicators and verbal	—	Data on proprietary environmental research (also in cooperation) – only verbal	Selected indicators (1-5)	No indicators
		“Developments in petrol and diesel engines, for example in the new A Class, has reduced consumption by up to 26% compared with the previous model,” Sustainability report, p. 66	—	—	—	—
D2	Does the company have environmentally oriented products/components/services?	Data on environmentally oriented products/components – indicators and verbal	—	Data on environmentally oriented products/components – only verbal	Only occasionally, e.g. fair-trade coffee	No
		Product responsibility, Sustainability report, p. 66	—	—	—	—
D3	Are there any environmentally oriented institutional (organisational) innovations?	Yes (e.g. SNCF adjust travel plans to suit public transport)	—	—	—	No
		Car2Go Sustainability report, p. 21	—	—	—	—
D4	Are environmental investments reported?	Yes, relative indicators (environmental investments)	Yes, absolute indicators (environmental investments)	—	—	No
		Costs related to environmental protection, Sustainability report, p. 76	—	—	—	—

DIALOGUE WITH STAKEHOLDERS AND ENVIRONMENTAL COOPERATION PROGRAMMES

E		1	0.75	0.5	0.25	0
E1	Cooperation with industry organisations/competitors?	—	“Significant use of resources”	Round table	—	No
		—	—	“Automotive industry Action Group, AIAG,” Sustainability report 2012, p. 80	—	—
E2	Involvement in development and changing the legal framework (lobbying, committees, politics)?	—	“Significant use of resources”	Round table	—	No
		—	—	—	—	No
E3	Collaboration with (environmentally oriented) NGOs, associations, neighbourhood?	—	“Significant use of resources”	Round table	—	No
		—	—	“‘Daimler Sustainability Dialogue’ 2012, a round-table discussion with NGOs and other external stakeholders, took place specifically on conflict raw materials,” Sustainability report 2012, p. 80	—	—
E4	Involvement in training and research programmes on relevant environmental topics?	—	“Significant use of resources”	Round table	—	No
		—	—	—	—	No
E5A	Involvement in programmes on nature and the protection of species?	—	—	“Significant use of resources”	Round table	No
		—	—	—	—	—
E5B	Involvement in climate change programmes?	—	—	“Significant use of resources”	Round table, CDP	No
		—	—	—	Answer in the context of the Carbon Disclosure Project, www.cdproject.net/responding-companies.asp	—

SEARCH STRATEGY AND COMPANY INVENTORY

In order to locate as many basic sources as possible, the analysts followed a four-stage search strategy:

RESPONSIBILITY LIES WITH THE COMPANY

Written request to companies to provide documents for the Good Company Ranking (carried out centrally for the whole Good Company Ranking).

RESPONSIBILITY LIES WITH CORPORATE COMMUNICATIONS

Companies make information about their environmental commitment available on their corporate websites.

RESPONSIBILITY LIES WITH THE RANKING TEAM

In carrying out the evaluation, the following basic sources were searched for on the companies' websites and reviewed:

- Environmental report/ environmental statement (partly identical to GRI Report)
- Sustainability report/Corporate responsibility report/csr report (partly identical to GRI Report)
- Research in the Global Reporting Initiative database
- Annual report
- Code of conduct/Corporate governance code/Code of ethics
- On the website under "Environment", "csr" or similar, the last 3–5 news items are reviewed in the "News" section.

RESPONSIBILITY LIES WITH THE RANKING TEAM'S COMMUNICATIONS

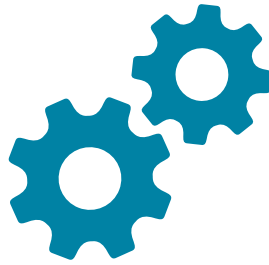
If hardly any information was found in the basic sources, a search on the search engine "Google" was conducted using the following search terms: Company name + "environmental report", "sustainability report", "corporate social responsibility" "environ*", "ecolog*", "sustain*".

The basic sources gathered in all four stages were then recorded in an inventory index of company documents in order to document the sources used for the content analysis in an intersubjectively verifiable manner. Screenshots were taken for internet sources.

To keep the contents of the index in good order, the following basic sources were distinguished for each company: code of conduct, sustainability report, environmental report/statement, news/ press releases, annual report, company brochure, annual financial statements and miscellaneous. These basic sources were partly provided by the companies and partly researched by the ranking team. In order to ensure that the sources and origins remained traceable despite the large quantity of material, a detailed coding was undertaken in MAXQDA.

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PERFORMANCE

PROF. HENNING ZÜLCH HHL LEIPZIG GRADUATE SCHOOL OF MANAGEMENT
CHRISTIAN KRETZMANN HHL LEIPZIG GRADUATE SCHOOL OF MANAGEMENT

“THE PERFORMANCE OF A COMPANY ISN’T EVERYTHING, BUT WITHOUT SOLID PERFORMANCE NOTHING CAN BE ACCOMPLISHED.”

FINANCIAL STRENGTH AND TRANSPARENT REPORTING AS A PREREQUISITE FOR SUSTAINABLE ACTION

CORPORATE PERFORMANCE AND STABILITY FROM THE CAPITAL MARKETS’ POINT OF VIEW

During the very public debates on the question “How can CSR be reliably measured?” one could sometimes get the impression that the performance of a company and all of its CSR-related activities (based on the social and environmental impacts of its core business) were entities that had to be considered separately. However, the economic success of a company is itself an integral part of CSR. A company which is permanently unable to pay its owners an adequate risk-adjusted return on their invested capital or to service its debts and interest payments jeopardises its long-term existence. In the capital markets, this is reflected in credit conditions that are made less and less favourable, up to the point where it is impossible for them to take out loans at all, and in lower share prices, which demonstrate shaken investor confidence. The consequences of this include job

insecurity, reduced options for supporting social projects or for (voluntary) compliance with environmental standards. The entrepreneurial effort to create added economic value is therefore not in contradiction to an overall sustainable business concept which includes environmental and social aspects, but is in perfect accord with such a concept. This view focuses on the financial strength of a company, regardless of the underlying business model, the industry or other factors and can be quantitatively measured. Where the following indicators relate to an analysis of the balance sheet, this includes indicators that go beyond the balance sheet as such and include, for example, elements of the income statement and cash flow statement as well as forecasts of these figures made by financial analysts.*

TRANSPARENCY AS THE BASIS FOR THE EVALUATION OF CORPORATE PERFORMANCE

The performance perspective draws on the economic components of CSR and analyses them in light of the quality of financial reporting. From the accounting perspective, the economic situation presented and communicated by the Company can be called sustainable if the parties to whom the financial reporting is addressed are able to form a true picture of the financial position, financial performance and cash flows of the company on the basis of the information provided which does not systematically deviate from what the management itself has knowledge of, based on the information currently available (management approach).

* We would like to thank Tobias Stork-Wersborg for his expert assistance in the analysis of the area of corporate performance and stability from the perspective of the capital markets – especially with data acquisition and data analysis.

In general, the publicly available relevant information set relating to the financial position, financial performance and cash flows should be based on reliable data which make it possible to form rational expectations. If a company accepts its role as a corporate citizen, it commits itself to transparency. A policy of open communication creates trust and allows an informed external evaluation.

The stakeholders of a company have various requirements with regard to communication. The requirements of the professionals (such as the financial community, NGOs, trade journalists or government agencies) include:

- The preparation and handling of critical issues
- The publication of detailed data and evidence-based information
- High credibility and transparency
- An ongoing dialogue and involvement in corporate and sustainability strategy

The requirements of the general public, employees and customers are:

- Greater corporate responsibility towards “People and Environment”
- Social commitment and social behaviour (corporate citizenship)
- An open communication style
- Dialogue orientation

The central research issues in the area of transparency are thus: How transparent and timely is the financial reporting? How detailed is the description of corporate governance and value management? And how extensive and concise is the presentation of the strategy of the reporting entity?

MEASURING AND COMPARING PERFORMANCE AND TRANSPARENCY

FINANCIAL STRENGTH AND PERFORMANCE

The evaluation of financial strength and profitability is based on a tripartite scheme that analyses the profitability, solvency and risk situation as well as growth and the business outlook of a company. Each of these categories is in turn broken down into various financial indicators. While the overall analysis scheme is used for service providers, industrial companies and financial service providers alike, differences

can be seen in the details of the operational indicators. For example, while with banks and insurance companies the focus of risk measurement is on capital equipment and financing structures, with industrial companies and service providers, the traditional measure of liquidity analysis is one of the approaches used. Please also see the below figure with regard to this procedure.

CRITERIA FOR ASSESSING FINANCIAL PERFORMANCE

	FINANCIAL PERFORMANCE	
	NON-FINANCIAL FIRMS	FINANCIAL FIRMS
PROFITABILITY	Return Analysis	
	Margin Analysis	
SOLVENCY AND RISK	Short Term Liquidity	Asset Quality
	Long Term Solvency	Capital and Funding
GROWTH AND BUSINESS OUTLOOK	1-year Growth	
	5-years Growth	

PROFITABILITY (40%)

The profitability column carries the strongest weighting within the sub-perspective “Financial strength/Performance” to take account of the high importance attached to this category in the capital markets. In this area, traditional indicators from balance sheet analysis are used, among others, which relate performance indicators to capital (e.g. return on assets, return on equity measured as the ratio of profits generated in a single period to the average total capital/equity). These indicators provide information – in simplified terms – on how targeted and successful investments made have been in generating future profits.

The margins of the company are also analysed by calculating the ratio between the volume of profits and the revenues for a period in order to analyse how profitable the business of a company is. EBITDA margin (earnings before interest, taxes, depreciation and amortization), for example, is better suited to compare the margins of other companies as it is not distorted by different methods of depreciation, financing structures or country-specific tax levels.

The development of the share price, taking into account the reinvestment of dividends, plays a central role in the area of profitability. This flows into the total shareholder return, measured over five years, with the highest weighting in this area of evaluation, and measures the investment performance from the shareholders' perspective. Although the market value of equity, that is the shareholders' assets, is no longer always viewed as the sole or even primary objective of all corporate activity (shareholder value debate), share price performance remains a key indicator of a company's success. The share price is driven by the expectations that market participants have of the company's development. In addition to the historical trend of financial data, this includes in particular the management's estimates and is influenced by information intermediaries (e.g. financial analysts and the trade press). However, these expectations are not always necessarily rational. As a rule, the share price does not continuously reflect the intrinsic value of a company which would be based on the current forecast of its future cash flows. But the share price performance is probably one of the most frequently analysed variables in the financial analysis of listed companies.

SOLVENCY AND RISK (30%)

In addition to the economic success of a company, which is necessary to ensure a risk-adjusted return on capital invested, many shareholders and lenders focus on the stability and long-term viability of a company. This area is divided into short-term liquidity and medium- to long-term solvency.

Standard indicators such as the first to third levels of liquidity are used for short-term observation in the area of non-financial service providers. Such indicators assess the extent to which a company can meet its short-term obligations. For this purpose, cash or short-term monetary assets are related to current liabilities. As a matter of principle, a company

should be liquid at all times, otherwise an insolvency situation could arise even if the company's actual business is successful. Generally, excessively high liquidity does not make sense, as liquid assets generate almost no interest in comparison to the long-term invested capital described above, which in turn reduces profitability; at the same time it is not advisable to have too low a level of liquid assets available.

The optimal capital structure of an individual company depends on its particular business model, the industry, the company's maturity level, etc., rendering it difficult to make comparisons or to generalise. In contrast, long-term solvency investigates the extent to which a company will also be able to make the interest payments associated with its current debt in the future from its operating cash flow – a situation which affects all companies equally. This indicator, which is referred to as the "dynamic debt ratio" has the advantage over static debt ratios that it does not analyse the average ratio of debt to equity, for example, at the balance sheet date, but the cash flows generated in the sales process versus the actual costs of servicing the debt.

The company's credit rating is of particular importance; this is determined on the basis of information provided by the rating agency Standard & Poor's. The overall corporate rating, which is in the form of a single value (e.g. AA+), is the result of a complex and continuous process of analysis by the rating agency. In this process, the rating agency makes use not only of historical financial data and prospective analysis, but also studies industry-specific trends, economic developments and internal risk factors.

This indicator is supplemented by a multivariate insolvency forecast (Altman z score) which assesses the probability of companies' insolvency, making use of empirically determined forecast parameters and financial indicators similar to those described above.

GROWTH AND BUSINESS OUTLOOK (30%)

The growth potential of companies is analysed on the basis of the revenue and earnings performance over the previous fiscal year (short-term estimate) and on a medium-term growth trend of five years. Operational indicators such as revenue performance or forecast EBITDA, which are formed on the basis of analysts' average forecasts, are of short-term significance. In the medium term, factors such as cash flow growth and the change in dividend payments are closely linked to the way capital market participants form their expectations and are thus reflected in the company's share price. While the first sub-perspective "profitability" is generally backwards looking, as it is based on historical financial data, the second and third sub-perspectives have a current or forward-looking orientation.

TRANSPARENCY

As stated earlier, the performance of a company should be based on transparent corporate information. In this context, transparency can be divided into the following three areas, which are presented in detail below: financial reporting, strategy, corporate governance/value management.

FINANCIAL REPORTING (35%)

The focus of the evaluation of financial reporting quality is on the timely publication of annual reports and interim reports, risk reporting and the implementation of international accounting standards. Additional points are awarded for the publication of quarterly reports and maintaining an investor relations website and the publication of a risk report.

Financial reporting criteria

- Timely publication of annual and interim reports
- Quarterly reporting
- Investor relations website
- International accounting standards
- Risk reporting

STRATEGY (30%)

Strategy is the core of any business. Strategic objectives and approaches are relevant to all shareholders. For this reason, information on short- and medium-term objectives is reviewed in this area. The focus is on quantitative, measurable objectives. There are additional points for the transparent and detailed description of the corporate strategy and the sector environment.

Strategy criteria

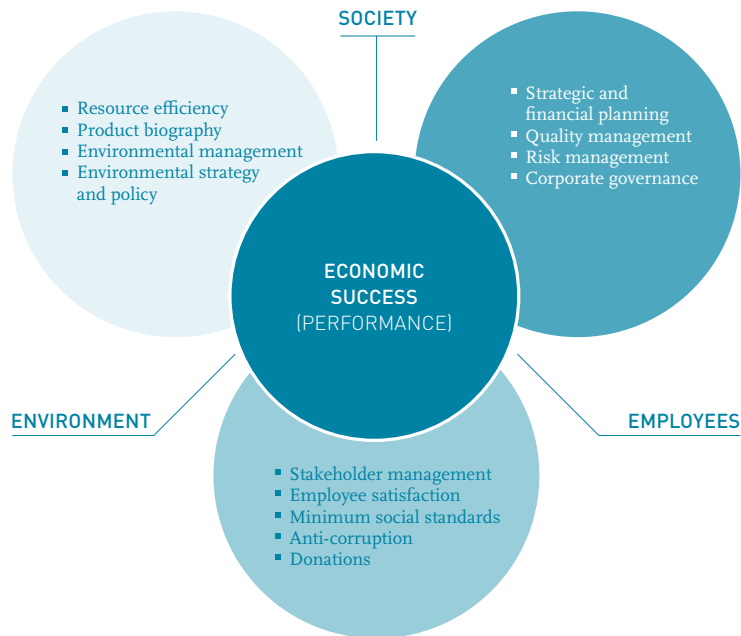
- Presentation of strategy
- Description of sector environment
- Quantitative objectives for the current fiscal year
- Medium-term objectives

CORPORATE GOVERNANCE/VALUE MANAGEMENT

The presentation of corporate governance and value management is also analysed. With regard to corporate governance, the transparency of remuneration and of management is reviewed. The details of the Supervisory Board, the committees and the shareholder structure are also studied in this context.

Investors generally have a strong interest in whether a company creates or destroys value. That is, whether the return on capital exceeds the cost of capital. Therefore, the reporting is also examined with regard to the presentation of the value-based management system. Points are awarded for the description of the value management approach. Quantitative performance indicators after deducting capital costs such as economic value added (EVA) or cash value added (CVA) are rewarded with extra points.

SIGNIFICANCE OF THE PERFORMANCE PERSPECTIVE



Corporate governance/value management criteria

- Board remuneration, broken down by constituent parts
- Individual remuneration of the boards
- Share ownership of management
- Departmental responsibility of management
- Description of the Supervisory Board committees
- Shareholder structure
- Value management system and value-oriented indicators

Overall, a company can reach a maximum of 40 points in the area of performance. This total is subdivided into 28 points for the area of financial strength and performance, and 12 points for transparency.

Financial strength/performance and transparency evaluation scheme

- Financial strength and performance ____ 28.0 points (70%)
 - Profitability
 - Solvency and risk
 - Growth and business outlook
- Transparency _____ 12.0 points (30%)
 - Financial reporting
 - Corporate governance and value management
 - Strategy
- Maximum total points _____ 40.0 points (100%)**

RESULTS

OVERALL RANKING

RANK	COMPANY	SOCIETY (MAX. 20 POINTS)	EMPLOYEES (MAX. 20 POINTS)	ENVIRONMENT (MAX. 20 POINTS)	PERFORMANCE (MAX. 40 POINTS)	TOTAL ¹ (MAX. 100 POINTS WITH MALUS)
1	BAYER AG	15.5	12.8	16.0	29.7	74.0
2	BMW AG	16.8	11.2	16.0	29.2	73.2
3	BASF SE	15.4	11.2	15.6	28.5	70.7
4	ADIDAS AG	14.5	12.0	14.4	29.7	70.6
5	HENKEL AG & CO. KGAA	13.5	8.8	14.4	33.5	70.2
6	SANOFI S.A.	17.3	9.6	13.2	29.5	69.6
7	DAIMLER AG	16.1	11.2	16.0	26.1	69.5
8	SAP AG	12.9	10.4	12.2	33.7	69.2
9	GLAXOSMITHKLINE PLC	16.4	9.6	13.0	30.0	68.9
10	MERCK KGAA	14.3	12.8	12.0	29.9	68.9
11	ROCHE HOLDING AG	12.5	12.0	14.2	29.9	68.6
12	DIAGEO PLC	17.1	8.0	11.4	29.9	66.4
13	VOLKSWAGEN AG	15.3	12.8	15.2	22.2	65.4
14	ASTRAZENECA PLC	15.0	10.4	10.6	28.1	64.1
15	INDUSTRIA DE DISEÑO TEXTIL S.A.	11.0	7.2	12.2	33.2	63.6
16	NESTLÉ S.A.	15.6	8.0	15.8	24.0	63.4
17	DEUTSCHE TELEKOM AG	15.4	9.6	14.4	23.4	62.8
18	LANXESS AG	14.0	11.2	12.4	24.8	62.4
19	UBS AG	15.7	9.6	12.6	24.4	62.3
20	VODAFONE GROUP PLC	15.3	9.6	14.0	23.4	62.3
21	LINDE AG	14.6	11.2	11.8	23.9	61.5
22	SIEMENS AG	15.9	8.0	14.8	22.5	61.2
23	DEUTSCHE POST AG	14.3	11.2	12.2	23.1	60.8
24	MÜNCHENER RÜCKVERSICHERUNGSGESELLSCHAFT AG	14.7	7.2	13.0	25.9	60.8
25	RWE AG	13.6	13.6	14.6	18.7	60.6
26	NOVO NORDISK A/S	13.8	5.6	10.0	36.1	60.4*
27	HSBC HOLDINGS PLC	11.8	7.2	13.0	28.4	60.4
28	TELEFÓNICA S.A.	16.2	10.4	15.4	17.3	59.3
29	L'ORÉAL S.A.	11.1	7.2	12.6	28.2	59.1
30	RECKITT BENCKISER GROUP PLC	13.1	4.8	13.4	32.4	58.7*
31	E.ON AG	16.1	8.8	15.4	18.1	58.4
32	STATOIL ASA	15.5	8.0	10.4	23.8	57.7
33	BRITISH AMERICAN TOBACCO PLC	12.9	6.4	11.2	32.2	57.7*
34	DEUTSCHE BANK AG	12.8	10.4	13.2	21.1	57.5
35	LLOYDS BANKING GROUP PLC	15.4	9.6	13.6	17.9	56.4
36	ANHEUSER-BUSCH INBEV	10.3	5.6	12.2	33.2	56.3

¹ Point rounded for presentation purposes. Ranking based on actual total points; interested parties may request this figure at info@kirchhoff.de.

* Malus of 5 points for not reaching at least 50% of the performance of the top-rated company in a category (society, employees or environment).

RANK	COMPANY	SOCIETY (MAX. 20 POINTS)	EMPLOYEES (MAX. 20 POINTS)	ENVIRONMENT (MAX. 20 POINTS)	PERFORMANCE (MAX. 40 POINTS)	TOTAL ¹ (MAX. 100 POINTS WITH MALUS)
37	NOVARTIS AG	17.1	4.0	11.6	28.5	56.2*
38	BARCLAYS PLC	15.3	8.0	12.2	20.1	55.6
39	HEIDELBERGCEMENT AG	12.2	8.0	13.2	22.2	55.5
40	UNILEVER NV	13.8	5.6	14.0	27.2	55.5*
41	COMMERZBANK AG	11.4	10.4	14.8	18.8	55.4
42	BHP BILLITON PLC	11.5	8.8	11.0	22.8	54.1
43	HENNES & MAURITZ AB	14.0	6.4	11.8	26.6	53.8*
44	K+S AG	9.0	13.6	9.6	20.8	53.0
45	RIO TINTO PLC	14.9	8.0	11.2	18.2	52.3
46	TOTAL S. A.	10.1	12.0	12.4	17.7	52.2
47	LVMH MOËT HENNESSY LOUIS VUITTON S. A.	9.6	4.8	15.2	27.3	52.0*
48	BANCO BILBAO VIZCAYA ARGENTARIA S. A.	13.8	9.6	10.0	18.0	51.4
49	BEIERSDORF AG	12.8	4.8	11.2	27.4	51.1*
50	ABB LTD.	16.9	5.6	13.8	19.7	50.9*
51	BP PLC	12.0	8.0	9.8	20.6	50.4
52	BG GROUP PLC	15.1	6.4	11.8	21.8	50.1*
53	ALLIANZ SE	15.0	6.4	10.2	23.3	49.9*
54	BNP PARIBAS S. A.	13.6	6.4	11.8	22.7	49.5*
55	BANCO SANTANDER S. A.	11.0	7.2	12.6	17.3	48.1
56	ROYAL DUTCH SHELL PLC	12.8	6.4	11.2	22.7	48.0*
57	CONTINENTAL AG	8.3	10.4	9.8	24.6	48.0*
58	DEUTSCHE BÖRSE AG	12.6	8.0	9.4	17.6	47.6
59	INFINEON TECHNOLOGIES AG	10.1	10.4	8.0	23.9	47.4*
60	DEUTSCHE LUFTHANSA AG	8.4	8.8	15.2	19.4	46.8*
61	ENI S. P. A.	11.0	5.6	13.6	21.1	46.3*
62	STANDARD CHARTERED PLC	10.7	8.0	9.6	17.7	46.0
63	XSTRATA PLC	11.4	8.8	11.8	13.3	45.3
64	THYSSENKRUPP AG	12.3	7.2	11.0	13.8	44.2
65	SABMILLER PLC	8.4	6.4	9.8	29.4	44.0*
66	FRESENIUS MEDICAL CARE AG & CO. KGAA	5.3	5.6	10.2	27.4	43.5*
67	FRESENIUS SE & CO. KGAA	5.3	5.6	8.6	29.8	39.3**
68	GAZPROM OAO	5.8	2.4	12.4	20.8	31.4**
69	LUKOIL OIL COMPANY	7.4	5.6	9.6	18.6	31.2**
70	SBERBANK ROSSII OAO	9.6	4.8	6.8	16.2	27.4**

¹ Point rounded for presentation purposes. Ranking based on actual total points; interested parties may request this figure at info@kirchhoff.de.

* Malus of 5 points for not reaching at least 50% of the performance of the top-rated company in a category (society, employees or environment).

** Malus of 10 points for not reaching at least 50% of the performance of the top-rated company in two categories (society, employees or environment).

TOP 3 BY TOPIC



SOCIETY

SANOFI

- Comprehensive recognition of responsibility in the value chain; Supplier Code of Conduct with accompanying training measures, monitoring, etc.
- A variety of measures to increase stakeholder involvement via information, dialogue and participation
- Social engagement is closely related to the core business and thus to the core competencies of the company
- Transparent information on the scope of the engagement

DIAGEO

- Clear strategy in the field of social responsibility supported with objectives and measures
- Responsibility in the value chain with an explicit commitment to human rights, implemented via standards and guidelines for suppliers, supported by audits of “high-risk suppliers”
- Compliance system appears to be far-reaching and is supported by a variety of regional activities and programmes

NOVARTIS

- Explicit commitment to human rights
- Comprehensive social engagement, focused and clearly related to the company's core competencies, high transparency regarding the scope of the engagement
- Comprehensive compliance system that is reported openly and extensively

The three best companies impressed everyone with their broad and systematic engagement.



EMPLOYEES

K & S AG

- Diversity issues initiated with older workforce, meaningful expansion
- Safety competition, systematic accident cause analysis
- Flexible working hours, temporary work linked to collective agreements
- Good figures in education and training, as well as in the HR structure

RWE AG

- Innovative demography approach with its own index
- Clear orientation of the HR strategy to changed competitive environment
- Manager survey shows lack of willingness to change; company has the courage to have open communication about weaknesses
- Some mandatory indicators are missing, such as the age structure or the training rate; but the indicators that do exist are presented very well and in depth

BAYER AG

- Presentation of specific figures (e. g., employee survey results) with notes on deficiencies
- Consistent overall system in the context of employee feedback to management, in combination with development dialogue
- Strong emphasis on employee benefits, temporary contracts enjoy good social protection
- Responsible employer, especially with regard to retirement provision and severely disabled employees



ENVIRONMENT

BMW AG

- Environmental report is published separately in addition to the general sustainability report
- In research and development the focus is on electric cars (see BMW 520d Efficient Dynamics Edition Blue Performance)
- Environmentally oriented innovations, such as the car sharing service DriveNow
- Water, energy and waste are equally important
- Life-cycle analysis in accordance with ISO 14004/14044 and environmental management system in accordance with ISO 14001 in place for many years

DAIMLER AG

- Separate, very detailed report on environmental guidelines
- Environmental aspects firmly anchored in the strategy and value chain
- Environmentally oriented innovations (e. g., car2go principle, eco start-stop function in the new A-Class) in addition to major environmentally oriented research projects
- Water, energy and waste are considered very important
- Certified environmental and energy management systems in accordance with ISO 14001 and 50001

BAYER AG

- No separate environmental report, but very detailed environmental section in the sustainability report
- Training programmes for rice farmers for improved rice production, green products and services
- LEED certification; LCA in accordance with ISO 14004/14044
- Environmental and energy management systems in accordance with ISO 14001 and 50001

The top three companies provide very detailed reporting specific to environmental issues. They participate in the CarbonDisclosure Project and are members of the UN Global Compact.



PERFORMANCE

NOVO NORDISK

- Good liquidity position
- High profit margins
- High return on equity
- Good financing structure

SAP AG

- Above-average share price development
- High margins
- Very good liquidity status

HENKEL AG & CO. KGAA

- Positive profit and earnings development in the past fiscal year
- High profitability
- Stable business outlook
- Good liquidity status

RANKING BY SECTOR

RANK	SECTOR	PARTICIPANT	AVERAGE SCORE
1	AUTOMOTIVE	4	64.0
2	CHEMICALS	3	62.0
3	PHARMACEUTICALS	10	61.4
4	TELECOMMUNICATIONS/IT	5	60.2
5	CONSUMER GOODS	14	58.7
6	CONSTRUCTION INDUSTRY	1	55.5
7	INDUSTRIAL GOODS	4	54.5
8	LOGISTICS	2	53.8
9	FINANCIAL SERVICES	14	52.0
10	COMMODITIES	5	50.0
11	ENERGY	8	48.5

RANK	AUTOMOTIVE	TOTAL
1	BMW AG	73.2
2	DAIMLER AG	69.5
3	VOLKSWAGEN AG	65.4
4	CONTINENTAL AG	48.0*

RANK	CHEMICALS	TOTAL
1	BASF SE	70.7
2	LANXESS AG	62.4
3	K+S AG	53.0

RANK	PHARMACEUTICALS	TOTAL
1	BAYER AG	74.0
2	SANOFI S. A.	69.6
3	GLAXOSMITHKLINE PLC	68.9
4	MERCK KGAA	68.9
5	ROCHE HOLDING AG	68.6
6	ASTRAZENECA PLC	64.1
7	NOVO NORDISK A/S	60.4*
8	NOVARTIS AG	56.2*
9	FRESENIUS MEDICAL CARE AG & CO. KGAA	43.5*
10	FRESENIUS SE & CO. KGAA	39.3**

RANK	TELECOMMUNICATIONS/IT	TOTAL
1	SAP AG	69.2
2	DEUTSCHE TELEKOM AG	62.8
3	VODAFONE GROUP PLC	62.3
4	TELEFÓNICA S. A.	59.3
5	INFINEON TECHNOLOGIES AG	47.4*

RANK	CONSUMER GOODS	TOTAL
1	ADIDAS AG	70.6
2	HENKEL AG & CO. KGAA	70.2
3	DIAGEO PLC	66.4
4	INDUSTRIA DE DISEÑO TEXTIL S. A.	63.6
5	NESTLÉ S. A.	63.4
6	L'ORÉAL S. A.	59.1
7	RECKITT BENCKISER GROUP PLC	58.7*
8	BRITISH AMERICAN TOBACCO PLC	57.7*
9	ANHEUSER-BUSCH INBEV	56.3
10	UNILEVER NV	55.5*
11	HENNES & MAURITZ AB	53.8*
12	LVMH MOËT HENNESSY LOUIS VUITTON S. A.	52.0*
13	BEIERSDORF AG	51.1*
14	SABMILLER PLC	44.0*

* Malus of 5 points for not reaching at least 50% of the performance of the top-rated company in a category (society, employees or environment).

** Malus of 10 points for not reaching at least 50% of the performance of the top-rated company in two categories (society, employees or environment).

RANK	CONSTRUCTION INDUSTRY	TOTAL
1	HEIDELBERGCEMENT AG	55.5

RANK	INDUSTRIAL GOODS	TOTAL
1	LINDE AG	61.5
2	SIEMENS AG	61.2
3	ABB LTD.	50.9*
4	THYSSENKRUPP AG	44.2

RANK	LOGISTICS	TOTAL
1	DEUTSCHE POST AG	60.8
2	DEUTSCHE LUFTHANSA AG	46.8*

RANK	FINANCIAL SERVICES	TOTAL
1	UBS AG	62.3
2	MÜNCHENER RÜCKVERSICHERUNGSGESELLSCHAFT AG	60.8
3	HSBC HOLDINGS PLC	60.4
4	DEUTSCHE BANK AG	57.5
5	LLOYDS BANKING GROUP PLC	56.4
6	BARCLAYS PLC	55.6
7	COMMERZBANK AG	55.4
8	BANCO BILBAO VIZCAYA ARGENTARIA S. A.	51.4
9	ALLIANZ SE	49.9*
10	BNP PARIBAS S. A.	49.5*
11	BANCO SANTANDER S. A.	48.1
12	DEUTSCHE BÖRSE AG	47.6
13	STANDARD CHARTERED PLC	46.0
14	SBERBANK ROSSII OAO	27.4**

RANK	COMMODITIES	TOTAL
1	BHP BILLITON PLC	54.1
2	RIO TINTO PLC	52.3
3	BP PLC	50.4
4	ROYAL DUTCH SHELL PLC	48.0*
5	XSTRATA PLC	45.3

RANK	ENERGY	TOTAL
1	RWE AG	60.6
2	E.ON AG	58.4
3	STATOIL ASA	57.7
4	TOTAL S. A.	52.2
5	BG GROUP PLC	50.1*
6	ENI S. P. A.	46.3*
7	GAZPROM OAO	31.4**
8	LUKOIL OIL COMPANY	31.2**

* Malus of 5 points for not reaching at least 50% of the performance of the top-rated company in a category (society, employees or environment).

** Malus of 10 points for not reaching at least 50% of the performance of the top-rated company in two categories (society, employees or environment).

RANKING BY COUNTRY

RANK	COUNTRY	PARTICIPANT	AVERAGE SCORE
1	DENMARK	1	60.4
2	GERMANY	30	58.7
3	SWITZERLAND	6	57.8
4	NORWAY	1	57.7
5	ENGLAND	15	56.5
5	FRANCE	5	56.5
6	BELGIUM	1	56.3
7	SPAIN	4	55.6
8	SWEDEN	1	53.8
9	NETHERLANDS	2	51.8
10	ITALY	1	46.3
11	RUSSIA	3	32.6

RANK	DENMARK	TOTAL
1	NOVO NORDISK A/S	60.4*

RANK	GERMANY	TOTAL
1	BAYER AG	74.0
2	BMW AG	73.2
3	BASF SE	70.7
4	ADIDAS AG	70.6
5	HENKEL AG & CO. KGAA	70.2
6	DAIMLER AG	69.5
7	SAP AG	69.2
8	MERCK KGAA	68.9
9	VOLKSWAGEN AG	65.4
10	DEUTSCHE TELEKOM AG	62.8
11	LANXESS AG	62.4
12	LINDE AG	61.5
13	SIEMENS AG	61.2
14	DEUTSCHE POST AG	60.8
15	MÜNCHENER RÜCKVERSICHERUNGSGESELLSCHAFT AG	60.8

RANK	GERMANY	TOTAL
16	RWE AG	60.6
17	E.ON AG	58.4
18	DEUTSCHE BANK AG	57.5
19	HEIDELBERGCEMENT AG	55.5
20	COMMERZBANK AG	55.4
21	K+S AG	53.0
22	BEIERSDORF AG	51.1*
23	ALLIANZ SE	49.9*
24	CONTINENTAL AG	48.0*
25	DEUTSCHE BÖRSE AG	47.6
26	INFINEON TECHNOLOGIES AG	47.4*
27	DEUTSCHE LUFTHANSA AG	46.8*
28	THYSSENKRUPP AG	44.2
29	FRESENIUS MEDICAL CARE AG & CO. KGAA	43.5*
30	FRESENIUS SE & CO. KGAA	39.3**

PLATZ	SWITZERLAND	TOTAL
1	ROCHE HOLDING AG	68.6
2	NESTLÉ S.A.	63.4
3	UBS AG	62.3
4	NOVARTIS AG	56.2*
5	ABB LTD.	50.9*
6	XSTRATA PLC	45.3

PLATZ	NORWAY	TOTAL
1	STATOIL ASA	57.7

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** Malus of 10 points for not reaching at least 50% of the performance of the top-rated company in two categories (society, employees or environment).

RANK	ENGLAND	TOTAL
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1	GLAXOSMITHKLINE PLC	68.9
2	DIAGEO PLC	66.4
3	ASTRAZENECA PLC	64.1
4	VODAFONE GROUP PLC	62.3
5	HSBC HOLDINGS PLC	60.4
6	RECKITT BENCKISER GROUP PLC	58.7*
7	BRITISH AMERICAN TOBACCO PLC	57.7*
8	LLOYDS BANKING GROUP PLC	56.4
9	BARCLAYS PLC	55.6
10	BHP BILLITON PLC	54.1
11	RIO TINTO PLC	52.3
12	BP PLC	50.4
13	BG GROUP PLC	50.1*
14	STANDARD CHARTERED PLC	46.0
15	SABMILLER PLC	44.0*

RANK	FRANCE	TOTAL
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1	SANOFI S.A.	69.6
2	L'ORÉAL S.A.	59.1
3	TOTAL S.A.	52.2
4	LVMH MOËT HENNESSY LOUIS VUITTON S.A.	52.0*
5	BNP PARIBAS S.A.	49.5*

RANK	BELGIUM	TOTAL
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1	ANHEUSER-BUSCH INBEV	56.3
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RANK	SPAIN	TOTAL
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1	INDUSTRIA DE DISEÑO TEXTIL S.A.	63.6
2	TELEFÓNICA S.A.	59.3
3	BANCO BILBAO VIZCAYA ARGENTARIA S.A.	51.4
4	BANCO SANTANDER S.A.	48.1

RANK	SWEDEN	TOTAL
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1	HENNES & MAURITZ AB	53.8*
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RANK	NETHERLANDS	TOTAL
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1	UNILEVER NV	55.5*
2	ROYAL DUTCH SHELL PLC	48.0*

RANK	ITALY	TOTAL
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1	ENI S.P.A.	46.3*
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RANK	RUSSIA	TOTAL
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1	GAZPROM OAO	31.4**
2	LUKOIL OIL COMPANY	31.2**
3	SBERBANK ROSSII OAO	27.4**

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** Malus of 10 points for not reaching at least 50% of the performance of the top-rated company in two categories (society, employees or environment).

COMPANY EVALUATION

ARRANGED IN ALPHABETICAL ORDER

SCALE OF POINT VALUE

★★★★ > 75 POINTS = VERY GOOD

★★★ > 65 POINTS = GOOD

★★ > 50 POINTS = AVERAGE

★ < 50 POINTS = DEFICIENT

CATEGORIES

 SOCIETY

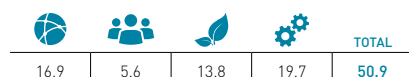
 EMPLOYEES

 ENVIRONMENT

 PERFORMANCE

ABB LTD

COUNTRY _____ SWITZERLAND
 SECTOR _____ INDUSTRIAL GOODS
 ADDRESS _____ 8050 ZURICH
 URL _____ WWW.ABB.COM



RANKING _____ 50 (70)
 BY COUNTRY _____ 5 (6)
 BY SECTOR _____ 3 (4)

HIGHLIGHTS
SOCIETY

Comprehensive code of conduct, global and comprehensive social engagement

EMPLOYEES

Strong focus on health and safety with good framework of indicators

ENVIRONMENT

Environmental objectives with timeframes, responsibilities and base year

PERFORMANCE

Good liquidity position

LOWLIGHTS
SOCIETY

No dedicated social responsibility strategy, no clear performance against targets

EMPLOYEES

No apparent strategy. Little on flexibility. Employee benefits defined only as incentives in the annual report

ENVIRONMENT

No evaluation of purchased services

PERFORMANCE

Poor share price performance

OVERALL SCORE **AVERAGE****ADIDAS AG**

COUNTRY _____ GERMANY
 SECTOR _____ CONSUMER GOODS
 ADDRESS _____ 91074 HERZOGENAURACH
 URL _____ WWW.ADIDAS-GROUP.COM



RANKING _____ 4 (70)
 BY COUNTRY _____ 4 (30)
 BY SECTOR _____ 1 (14)

HIGHLIGHTS
SOCIETY

Comprehensive code of conduct with integrated sanction mechanism and measures, extensive regional engagement

EMPLOYEES

Excellent diversity programme with clear quantitative targets and strategy

ENVIRONMENT

Well-prepared figures and evaluation

PERFORMANCE

Positive share price development

LOWLIGHTS
SOCIETY

No transparent presentation of lobbying efforts or similar; concrete targets only listed for isolated segments

EMPLOYEES

Human resources strategy in place, but very general, absence of industry-specific focus and specific targets

ENVIRONMENT

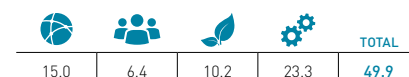
Little information on logistics

PERFORMANCE

Average profit margins

OVERALL SCORE **GOOD****ALLIANZ SE**

COUNTRY _____ GERMANY
 SECTOR _____ FINANCIAL SERVICES
 ADDRESS _____ 80802 MUNICH
 URL _____ WWW.ALLIANZ.DE



RANKING _____ 53 (70)
 BY COUNTRY _____ 23 (30)
 BY SECTOR _____ 9 (14)

HIGHLIGHTS
SOCIETY

Systematic exchange with stakeholders, social activities related to the core business, systematic approaches to fighting corruption

EMPLOYEES

Managers' bonuses are influenced by both customer satisfaction and employee satisfaction

ENVIRONMENT

Smart Repair, offers 130 green products

PERFORMANCE

Positive business performance in the past fiscal year

LOWLIGHTS
SOCIETY

No specific strategy and no specific objectives in the area of society

EMPLOYEES

Employees are covered by the annual report only in the context of risk assessment, code of conduct, and as recipients of share capital

ENVIRONMENT

No environmental management, little data

PERFORMANCE

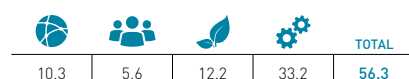
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OVERALL SCORE **DEFICIENT**

ANHEUSER-BUSCH INBEV



COUNTRY _____ BELGIUM
SECTOR _____ CONSUMER GOODS
ADDRESS _____ 3000 LEUVEN
URL _____ WWW.AB-INBEV.COM



RANKING _____ 36 (70)
BY COUNTRY _____ 1 (1)
BY SECTOR _____ 9 (14)

HIGHLIGHTS SOCIETY

Company-wide communication of anti-corruption is via protection measures, online training provision etc.

EMPLOYEES

Detailed description of employee commitment to achieve environmental objectives, good info on volunteering

ENVIRONMENT

Economic assessment of environmental aspects (energy savings of USD 82 million)

PERFORMANCE

Above-average EBITDA margin

LOWLIGHTS SOCIETY

No regular and systematic exchange with external stakeholders discernible, social involvement typically only in the form of philanthropic activities

EMPLOYEES

No discernible strategy, very general information on diversity, no discernible objectives

ENVIRONMENT

Room for improvement in stakeholder dialogue

PERFORMANCE

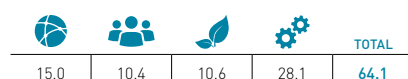
Weak business performance in the last fiscal year

OVERALL SCORE **AVERAGE**

ASTRAZENECA PLC



COUNTRY _____ ENGLAND
SECTOR _____ PHARMACEUTICALS
ADDRESS _____ LONDON W2 6BD
URL _____ WWW.ASTRAZENECA.COM



RANKING _____ 14 (70)
BY COUNTRY _____ 3 (15)
BY SECTOR _____ 5 (10)

HIGHLIGHTS SOCIETY

Comprehensive product responsibility with monitoring system and product labelling, extensive supplier policy and close collaboration with suppliers

EMPLOYEES

Specific details on diversity, challenging quantitative objectives, good overview of health and safety. Results of the employee survey clearly referenced, but not shown in detail

ENVIRONMENT

Good environmental details on the homepage

PERFORMANCE

High return on equity

LOWLIGHTS SOCIETY

No clear strategy defined for the company

EMPLOYEES

Employees are invisible in the corporate strategy, despite the structural crisis and staff cuts, nothing about employability

ENVIRONMENT

No information about environmental management system, no information about employee inclusion

PERFORMANCE

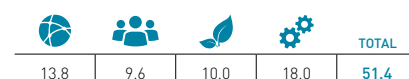
Short-term liquidity needs improvement

OVERALL SCORE **AVERAGE**

BANCO BILBAO VIZCAYA ARGENTARIA S. A.



COUNTRY _____ SPAIN
SECTOR _____ FINANCIAL SERVICES
ADDRESS _____ 48005 BILBAO
URL _____ WWW.BBVA.COM



RANKING _____ 48 (70)
BY COUNTRY _____ 3 (4)
BY SECTOR _____ 8 (14)

HIGHLIGHTS SOCIETY

Comprehensive overview of objectives and objectives achieved, updated in quarterly report

EMPLOYEES

Strong employer image with awards and information on career websites, regular employee survey with information on topics, but nothing about criticism

ENVIRONMENT

LEED-certified building management

PERFORMANCE

Good asset quality

LOWLIGHTS SOCIETY

—

EMPLOYEES

Strategy is equated with staff development. Although information detailed and differentiated, it does not replace an HR strategy

ENVIRONMENT

Few environmental indicators

PERFORMANCE

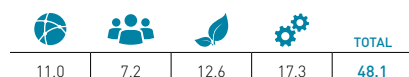
Poor share price development

OVERALL SCORE **AVERAGE**

BANCO SANTANDER S.A.



COUNTRY _____ SPAIN
SECTOR _____ FINANCIAL SERVICES
ADDRESS _____ 28660 MADRID
URL _____ WWW.SANTANDER.COM



RANKING _____ 55 (70)
BY COUNTRY _____ 4 (4)
BY SECTOR _____ 11 (14)

HIGHLIGHTS SOCIETY

Targeted stakeholder dialogue, comprehensive code of conduct with Audit and Compliance Committee

EMPLOYEES

Some information on training with notes on IT platform. Differentiated information on staff development, variety of programmes. Strong numbers base

ENVIRONMENT

2012 National Energy Saving Award

PERFORMANCE

Solid business performance in the past fiscal year

LOWLIGHTS SOCIETY

Social activities with little relation to the core business

EMPLOYEES

No discernible HR strategy. Much information, but little on management and objectives (objectives are mostly qualitative and vague)

ENVIRONMENT

Almost no environmental innovations or product components

PERFORMANCE

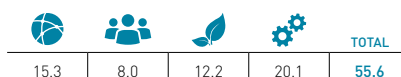
Below-average core capital ratio

OVERALL SCORE **DEFICIENT**

BARCLAYS PLC



COUNTRY _____ ENGLAND
SECTOR _____ FINANCIAL SERVICES
ADDRESS _____ LONDON E14 5HP
URL _____ WWW.BARCLAYS.COM



RANKING _____ 38 (70)
BY COUNTRY _____ 9 (15)
BY SECTOR _____ 6 (14)

HIGHLIGHTS SOCIETY

Extensive stakeholder involvement, up to 16 communication channels specifically named for each

EMPLOYEES

Clear diversity strategy with targets for 2015

ENVIRONMENT

Participation in the Californian co, programme

PERFORMANCE

Solid share price performance

LOWLIGHTS SOCIETY

—

EMPLOYEES

No visible HR strategy. Nothing about employability despite staff cuts

ENVIRONMENT

Few environmental indicators, few environmental indicators on the website

PERFORMANCE

Business outlook not very positive

OVERALL SCORE **AVERAGE**

BASF SE



COUNTRY _____ GERMANY
SECTOR _____ CHEMICALS
ADDRESS _____ 67056 LUDWIGSHAFEN
URL _____ WWW.BASF.COM



RANKING _____ 3 (70)
BY COUNTRY _____ 3 (30)
BY SECTOR _____ 1 (3)

HIGHLIGHTS SOCIETY

Extensive and externally monitored global stakeholder dialogue

EMPLOYEES

HR strategy exists, although formulated in slogans Strong diversity orientation – women, non-Germans – clear objective setting

ENVIRONMENT

Functional solutions

PERFORMANCE

Solid financing structure

LOWLIGHTS SOCIETY

Fairly unsystematic approach regarding regional engagement, reporting at Group level intransparent in some respects

EMPLOYEES

Values are very general and say little (creative, open, responsible, enterprising). Staff development and employee survey only presented in general terms, absence of insights

ENVIRONMENT

No information on logistics processes

PERFORMANCE

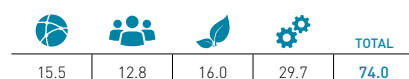
Average earnings development

OVERALL SCORE **GOOD**

BAYER AG



COUNTRY _____ GERMANY
 SECTOR _____ PHARMACEUTICALS
 ADDRESS _____ 51368 LEVERKUSEN
 URL _____ WWW.BAYER.DE



RANKING _____ 1 (70)
 BY COUNTRY _____ 1 (30)
 BY SECTOR _____ 1 (10)

HIGHLIGHTS
SOCIETY

Comprehensive code of conduct integrated with company-wide compliance and risk management, data protection standards integrated throughout the company and supported by measures, product responsibility recognised along the value chain

EMPLOYEES

Good staff survey with percentages and references to deficits, strong emphasis on social benefits, temporary contracts socially well secured

ENVIRONMENT

Cost reduction of EUR 10 million, training of rice farmers for improved rice production

PERFORMANCE

Above-average profit margins

LOWLIGHTS
SOCIETY

Social activities generally of a philanthropic nature. Involvement in political decision-making process, despite the Code of Conduct for Responsible Lobbying

EMPLOYEES

Flexible working models are briefly discussed, objectives are absent. HR strategy practically non-existent, instead, HR policy is focused on values

ENVIRONMENT

Performance evaluation, environmental and economic/ecological evaluation

PERFORMANCE

Room for improvement in rating

OVERALL SCORE **GOOD**

BEIERSDORF AG



COUNTRY _____ GERMANY
 SECTOR _____ CONSUMER GOODS
 ADDRESS _____ 20245 HAMBURG
 URL _____ WWW.BEIERSDORF.COM



RANKING _____ 49 (70)
 BY COUNTRY _____ 22 (30)
 BY SECTOR _____ 13 (14)

HIGHLIGHTS
SOCIETY

Comprehensive and clear sustainability strategy with respect to society, systematic and understandable audit process for external suppliers

EMPLOYEES

Information about health programmes and audits including mental health. Interesting information on mobility and flexible employment

ENVIRONMENT

Holistic Life Cycle Assessment

PERFORMANCE

Very strong long-term solvency

LOWLIGHTS
SOCIETY

Systematic stakeholder dialogue not discernible

EMPLOYEES

No discernible HR strategy. Overall poor information, for example about diversity, employee benefits, volunteering. Nothing about code of conduct, whistleblowing, etc.

ENVIRONMENT

Barely integrated into the corporate strategy

PERFORMANCE

Average sales performance

OVERALL SCORE **AVERAGE**

BG GROUP PLC



COUNTRY _____ ENGLAND
 SECTOR _____ ENERGY
 ADDRESS _____ READING RG6 1PT
 URL _____ WWW.BG-GROUP.COM



RANKING _____ 52 (70)
 BY COUNTRY _____ 13 (15)
 BY SECTOR _____ 5 (8)

HIGHLIGHTS
SOCIETY

Comparatively transparent reporting of the consequences of whistleblowing

EMPLOYEES

Employee involvement, including in environmental projects. Much about the code of conduct, training, etc. focusing on safety, presentation of individual cases, safety programmes

ENVIRONMENT

Environmental report available

PERFORMANCE

Solid financing structure

LOWLIGHTS
SOCIETY

No discernible HR strategy or measures to ensure responsibilities in the supply chain are met

EMPLOYEES

No discernible HR strategy. Action plan and objectives ambiguous, with the exception of safety. Nothing about employee benefits, other retirement provisions. Nothing about diversity, employability, etc.

ENVIRONMENT

No evaluation of suppliers and services

PERFORMANCE

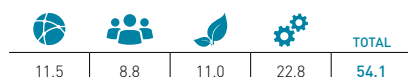
Average sales performance

OVERALL SCORE **AVERAGE**

BHP BILLITON PLC



COUNTRY _____ ENGLAND
 SECTOR _____ COMMODITIES
 ADDRESS _____ LONDON SW1V 1BH
 URL _____ WWW.BHPBILLITON.COM



RANKING _____ 42 (70)
 BY COUNTRY _____ 10 (15)
 BY SECTOR _____ 1 (5)

HIGHLIGHTS SOCIETY

Extensive stakeholder dialogue with integrated management plan. Social activities with clear reference to regional locations

EMPLOYEES

Outstanding industry-related info on health and safety (appropriate for a mining company). Diversity is implemented at the highest level with very good programmes. Very good presentation of code of conduct including breakdown of complaints

ENVIRONMENT

Detailed climate principles

PERFORMANCE

High profit margins

LOWLIGHTS SOCIETY

—

EMPLOYEES

No discernible HR strategy. Little about employee benefits. Staff development in place but almost no facts. The same holds true for volunteering, flexibility, etc.

ENVIRONMENT

No environmental management system

PERFORMANCE

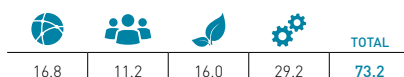
Poor short-term liquidity

OVERALL SCORE **AVERAGE**

BMW AG



COUNTRY _____ GERMANY
 SECTOR _____ AUTOMOTIVE
 ADDRESS _____ 80788 MUNICH
 URL _____ WWW.BMWGROUP.COM



RANKING _____ 2 (70)
 BY COUNTRY _____ 2 (30)
 BY SECTOR _____ 1 (4)

HIGHLIGHTS SOCIETY

Exemplary human rights policy and active commitment to the observance of human rights

EMPLOYEES

Staff development a high priority. Diversity a high priority, much information about percentage of women, which is rising gradually. Flexibility greatly expanded, strong emphasis on work and family. Information on part-time employees, sabbaticals, etc.

ENVIRONMENT

LCA in accordance with ISO 14040/14044 in place for many years, independent environmental statement

PERFORMANCE

Strong share price performance

LOWLIGHTS SOCIETY

—

EMPLOYEES

Purely formal details of the code of conduct. Strategic priorities in place, but no real strategy, just derived from Strategy Number ONE. Objectives formally derived from the present, no quantitative objectives

ENVIRONMENT

Despite visible commitment, no mention of the environment in the general corporate guidelines

PERFORMANCE

Average liquidity status

OVERALL SCORE **GOOD**

BNP PARIBAS S.A.



COUNTRY _____ FRANCE
 SECTOR _____ FINANCIAL SERVICES
 ADDRESS _____ 75009 PARIS
 URL _____ WWW.BNPPARIBAS.COM



RANKING _____ 54 (70)
 BY COUNTRY _____ 5 (5)
 BY SECTOR _____ 10 (14)

HIGHLIGHTS SOCIETY

—

EMPLOYEES

Many volunteer programmes and assistance for employees in crisis situations. Diversity has clear priority, slight increase of women in leadership positions, but no objectives (also applies to other HR areas)

ENVIRONMENT

Employee participation in promotion of research

PERFORMANCE

Solid rating

LOWLIGHTS SOCIETY

No discernible data protection policy. Explanations on lobbying transparency are limited to self-evident truths (compliance with laws)

EMPLOYEES

Although Head of HR sets priorities, no visible coherent strategy. Strong restructuring, details of staff cuts, but little about employability

ENVIRONMENT

—

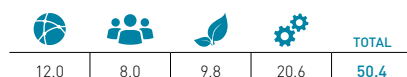
PERFORMANCE

Below-average asset quality

OVERALL SCORE **DEFICIENT**

BP PLC

COUNTRY _____ ENGLAND
 SECTOR _____ COMMODITIES
 ADDRESS _____ LONDON SW1Y 4PD
 URL _____ WWW.BP.COM



RANKING _____ 51 (70)
 BY COUNTRY _____ 12 (15)
 BY SECTOR _____ 3 (5)

HIGHLIGHTS
SOCIETY

Transparent way of dealing with violations of the code of conduct, discernible long-term-oriented social engagement with respect to the core business. Comprehensive anti-corruption standard also includes suppliers

EMPLOYEES

Employee surveys, information about results, nothing about deficiencies. Strong diversity programme with clear objective setting. Many staff development programmes, large increase in skilled employees

ENVIRONMENT

Direct environmental aspects covered well on the website

PERFORMANCE

Stable liquidity status

LOWLIGHTS
SOCIETY

No concrete objectives for the area of society. Extensive dialogue with governments and authorities without concrete indication of lobbying guidelines or similar

EMPLOYEES

No discernible HR strategy. Many individual actions, not very coherent. Fragmentary data on social benefits. Nothing about flexibility

ENVIRONMENT

Environmental protection not addressed in corporate objectives, lack of information about integration into the value chain

PERFORMANCE

Low profit margins

OVERALL SCORE **AVERAGE****BRITISH AMERICAN TOBACCO PLC**

COUNTRY _____ ENGLAND
 SECTOR _____ CONSUMER GOODS
 ADDRESS _____ LONDON WC2R 2PG
 URL _____ WWW.BAT.COM



RANKING _____ 33 (70)
 BY COUNTRY _____ 7 (15)
 BY SECTOR _____ 8 (14)

HIGHLIGHTS
SOCIETY

Extensive operationalised objectives for many social topics

EMPLOYEES

Very good preventive health care, clear statements about increase in accidents, good figures. Strong diversity orientation with focus on ethnic diversity

ENVIRONMENT

No consumption of natural forests

PERFORMANCE

High return on investment

LOWLIGHTS
SOCIETY

No presentation of a systematic approach to the engagement of the company at a regional level

EMPLOYEES

No discernible strategy. Little about values, more of a compliance orientation with punishment of wrongdoing. Nothing about volunteering. Employee benefits not addressed (only share options). Lack of flexibility

ENVIRONMENT

Little information on stakeholder engagement

PERFORMANCE

Poor rating

OVERALL SCORE **AVERAGE****COMMERZBANK AG**

COUNTRY _____ GERMANY
 SECTOR _____ FINANCIAL SERVICES
 ADDRESS _____ 60261 FRANKFURT AM MAIN
 URL _____ WWW.COMMERZBANK.DE



RANKING _____ 41 (70)
 BY COUNTRY _____ 20 (30)
 BY SECTOR _____ 7 (14)

HIGHLIGHTS
SOCIETY

Clear and systematic reporting, structured and comprehensive compliance programme

EMPLOYEES

Much about diversity, including mentoring programmes for women. Comprehensive information about staff reductions, precise breakdown of exit reasons. Credible presentation of training and staff development. Many employee benefits are offered, especially reconciliation of work and family

ENVIRONMENT

Energy optimisation in data centres

PERFORMANCE

Satisfactory core capital ratio

LOWLIGHTS
SOCIETY

Thus far, barely discernible social responsibility strategy, mainly vague and purely verbal presentation of its own activities and principles on lobbying

EMPLOYEES

Little about values. Code of conduct exists, but no information on execution, critical cases. No discernible strategy

ENVIRONMENT

No supplier evaluation

PERFORMANCE

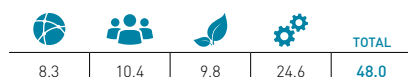
Poor share price development

OVERALL SCORE **AVERAGE**

CONTINENTAL AG



COUNTRY _____ GERMANY
 SECTOR _____ AUTOMOTIVE SUPPLIERS
 ADDRESS _____ 30165 HANOVER
 URL _____ WWW.CONTINENTAL-CORPORATION.COM



RANKING _____ 57 (70)
 BY COUNTRY _____ 24 (30)
 BY SECTOR _____ 4 (4)

HIGHLIGHTS SOCIETY

Comprehensive code of conduct with systematic compliance management system

EMPLOYEES

HR work focuses on six strategic areas. Although these seem somewhat arbitrary, they nevertheless provide a framework. Good info about employee turnover. Employee survey with analysis of results, shows greater satisfaction. Diversity, with specific objectives

ENVIRONMENT

Product innovation leads to fuel consumption savings of 15%

PERFORMANCE

High return on equity

LOWLIGHTS SOCIETY

No mention of specific strategy or precise objectives for the area of society, systematic exchange of information with stakeholders not discernible

EMPLOYEES

Reporting is purely compliance -oriented. Values seem arbitrary, nothing about analysis. Almost more about recruitment marketing than about employer responsibility

ENVIRONMENT

Few figures

PERFORMANCE

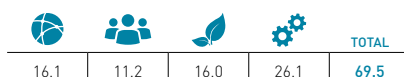
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OVERALL SCORE **DEFICIENT**

DAIMLER AG



COUNTRY _____ GERMANY
 SECTOR _____ AUTOMOTIVE
 ADDRESS _____ 70546 STUTTGART
 URL _____ WWW.DAIMLER.COM



RANKING _____ 7 (70)
 BY COUNTRY _____ 6 (30)
 BY SECTOR _____ 2 (4)

HIGHLIGHTS SOCIETY

Ambitious data protection policy and accompanying measures

EMPLOYEES

HR strategy with five pillars, but more oriented toward efficiency than responsibility. Figures on flexibility and employee turnover. Good info about employee benefits, especially retirement provision. "Fair payment for temporary workers" shows social orientation. Brief information on the employee survey with industry comparison

ENVIRONMENT

Embedding in the value chain, Car2Go, well embedded in the strategy and value chain

PERFORMANCE

Positive share price development

LOWLIGHTS SOCIETY

Regional aspect of the social engagement unclear

EMPLOYEES

Bureaucratic HR approach; internal guidelines are focused on the Global Compact Little about values, no code of conduct

ENVIRONMENT

Stakeholder engagement with use of resources could be improved

PERFORMANCE

Average liquidity status

OVERALL SCORE **GOOD**

DEUTSCHE BANK AG



COUNTRY _____ GERMANY
 SECTOR _____ FINANCIAL SERVICES
 ADDRESS _____ 60486 FRANKFURT AM MAIN
 URL _____ WWW.DB.COM



RANKING _____ 34 (70)
 BY COUNTRY _____ 18 (30)
 BY SECTOR _____ 4 (14)

HIGHLIGHTS SOCIETY

Documented regional engagement at virtually all locations

EMPLOYEES

Outstanding corporate volunteering strategy, used to create social capital. Strong emphasis on a new performance culture in the context of a top-down cultural change. Employee survey and engagement index referenced briefly. Good diversity data, clear commitment

ENVIRONMENT

Environmental efficiency programme

PERFORMANCE

Positive business performance

LOWLIGHTS SOCIETY

Intransparent reporting on lobbying

EMPLOYEES

Very general information about employee benefits. New standards for HR, but no real strategy (cultural change provides the framework). Nothing about employability despite staff cuts

ENVIRONMENT

Low penetration of the value chain

PERFORMANCE

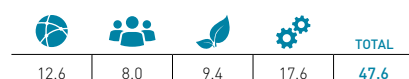
Low profitability

OVERALL SCORE **AVERAGE**

DEUTSCHE BÖRSE AG



COUNTRY _____ GERMANY
 SECTOR _____ FINANCIAL SERVICES
 ADDRESS _____ 60485 FRANKFURT AM MAIN
 URL _____ WWW.DEUTSCHE-BOERSE.COM



RANKING _____ 58 (70)
 BY COUNTRY _____ 25 (30)
 BY SECTOR _____ 12 (14)

HIGHLIGHTS SOCIETY

Systematic exchange with external stakeholders, social engagement at each location

EMPLOYEES

Interesting mentoring programmes. Some info about in-house training. Courageous admission of lowlights in terms of workload and lack of employee survey

ENVIRONMENT

Calculation of various indices aimed at specific sustainability issues. These include the ÖkoDAX® for companies in the renewable energy industry and the DAXglobal®

PERFORMANCE

Good return on equity

LOWLIGHTS SOCIETY

Strategy and objectives for social responsibility are not specific, code of conduct not discernibly assigned accompanying actions

EMPLOYEES

No discernible strategy. Little depth in the information. No objectives. Nothing about the code of conduct, flexibility, etc.

ENVIRONMENT

No environmental management system, little data, few innovations

PERFORMANCE

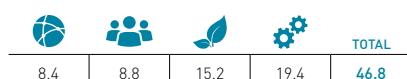
Average business performance

OVERALL SCORE **DEFICIENT**

DEUTSCHE LUFTHANSA AG



COUNTRY _____ GERMANY
 SECTOR _____ LOGISTICS
 ADDRESS _____ 60546 FRANKFURT AM MAIN
 URL _____ WWW.LUFTHANSA.COM



RANKING _____ 60 (70)
 BY COUNTRY _____ 27 (30)
 BY SECTOR _____ 2 (2)

HIGHLIGHTS SOCIETY

—

EMPLOYEES

Strong commitment to diversity with objectives for 2020. Self-critical handling of current state of diversity. Strong emphasis on health and safety, including social counselling

ENVIRONMENT

Environmental strategy 2020

PERFORMANCE

Solid business performance in the past fiscal year

LOWLIGHTS SOCIETY

No explicit information on lobbying activities and party donations

EMPLOYEES

Employees subsumed under social responsibility. No presentation of human resources. Part-time rates given, absence of other flexibility programmes

ENVIRONMENT

No full environmental and economic assessments of environmental data

PERFORMANCE

Room for improvement in rating

OVERALL SCORE **DEFICIENT**

DEUTSCHE POST AG



COUNTRY _____ GERMANY
 SECTOR _____ LOGISTICS
 ADDRESS _____ 53113 BONN
 URL _____ WWW.DPDHL.COM



RANKING _____ 23 (70)
 BY COUNTRY _____ 14 (30)
 BY SECTOR _____ 1 (2)

HIGHLIGHTS SOCIETY

Clear relationship of social activities ("GoHelp") to the core competencies discernible

EMPLOYEES

Sophisticated part-time working models with time accounts. Flexible working time models, work and family orientation. Very high rate of disabled employees, twice as high as the average

ENVIRONMENT

Environmental objectives with timeframes, responsibilities and base year

PERFORMANCE

Solid business performance in the past fiscal year

LOWLIGHTS SOCIETY

Only a small portion of all locations involved in social activities, almost no relevant information on lobbying

EMPLOYEES

HR strategy limited exclusively to having an image as a top employer. Sometimes a quite bureaucratic procedure with distribution of responsibilities

ENVIRONMENT

Hardly any figures on innovation

PERFORMANCE

Low profit margins

OVERALL SCORE **AVERAGE**

DEUTSCHE TELEKOM AG



COUNTRY _____ GERMANY
SECTOR _____ TELECOMMUNICATIONS
ADDRESS _____ 53113 BONN
URL _____ WWW.TELEKOM.COM



RANKING _____ 17 (70)
BY COUNTRY _____ 10 (30)
BY SECTOR _____ 2 (5)

HIGHLIGHTS SOCIETY

Comprehensive corporate strategy discernible, systematic and regular stakeholder engagement, sustainable supplier management with comprehensive audit programmes at the production sites

EMPLOYEES

Sophisticated strategy – formulated in slogans to some degree – which carries over to action areas. Work and family offerings expanded. Health management discusses psychological topics explicitly

ENVIRONMENT

Detailed environmental policy, many certifications

PERFORMANCE

Good profit margins

LOWLIGHTS SOCIETY

No specification of concrete objectives for individual areas of social responsibility

EMPLOYEES

Nothing about employability. Instead a lot about education and training. Nothing about volunteering, code of conduct, etc.

ENVIRONMENT

No indicators on environmental investments

PERFORMANCE

Below-average business performance

OVERALL SCORE **AVERAGE**

DIAGEO PLC



COUNTRY _____ ENGLAND
SECTOR _____ CONSUMER GOODS
ADDRESS _____ LONDON NW10 7HQ
URL _____ WWW.DIAGEO.COM



RANKING _____ 12 (70)
BY COUNTRY _____ 2 (15)
BY SECTOR _____ 3 (14)

HIGHLIGHTS SOCIETY

Innovative online feedback system for evaluating the sustainability report, ambitious anti-corruption policies and accompanying measures

EMPLOYEES

Employee opinion survey with external assessment, brief and accurate comments on results, specifying individual values. Very good overview of health and safety, clear objective setting re. accident rate. Very good code of conduct – including whistleblowing stating the number of cases

ENVIRONMENT

Good corporate environmental performance

PERFORMANCE

Positive share price development

LOWLIGHTS SOCIETY

—

EMPLOYEES

Employees are only mentioned in the annual report in connection with share options and compliance. No HR strategy discernible, but a high priority on compliance, security. Nothing about employee benefits other than the offering of pension benefits

ENVIRONMENT

Little information on the environment in the value chain

PERFORMANCE

Medium-term liquidity needs improvement

OVERALL SCORE **GOOD**

E.ON AG



COUNTRY _____ GERMANY
SECTOR _____ ENERGY
ADDRESS _____ 40479 DUSSELDORF
URL _____ WWW.EON.COM



RANKING _____ 31 (70)
BY COUNTRY _____ 17 (30)
BY SECTOR _____ 2 (8)

HIGHLIGHTS SOCIETY

Detailed presentation of the challenges along the supply chain and comprehensive package of measures. Detailed presentation of compliance and anti-corruption measures. Relatively clear rules and transparent reporting on lobbying

EMPLOYEES

Strong health and safety programme with quantitative objectives. Diversity commitment in line with the DAX statement, clear objectives. Interesting figures on length of service

ENVIRONMENT

Risk assessment for suppliers

PERFORMANCE

Solid business performance in the past fiscal year

LOWLIGHTS SOCIETY

No discernible data protection policy (only standard remarks available)

EMPLOYEES

Employability measures are lacking. Only formalistic information about works council, etc. Nothing about values, only rudimentary information on code of conduct

ENVIRONMENT

—

PERFORMANCE

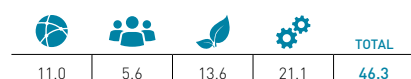
Low profit margins

OVERALL SCORE **AVERAGE**

ENI S. P. A.



COUNTRY _____ ITALY
 SECTOR _____ ENERGY
 ADDRESS _____ 00144 ROME
 URL _____ WWW.ENI.COM



RANKING _____ 61 (70)
 BY COUNTRY _____ 1 (1)
 BY SECTOR _____ 6 (8)

HIGHLIGHTS SOCIETY

Company-wide code of conduct with extensive accompanying measures. Management system for comprehensive stakeholder dialogue

EMPLOYEES

Strong focus on health and safety, many figures, little explanation. A lot of data on women in management, but no diversity programmes

ENVIRONMENT

Extensive input/output balance sheet

PERFORMANCE

High return on investment

LOWLIGHTS SOCIETY

No clearly defined strategy and stated objectives for the area of social responsibility discernible, no systematic approach to social activities discernible, no guidelines for dealing with political donations and lobbying activities

EMPLOYEES

No strategy or control visible. Nothing about values, regulatory code of conduct of little significance

ENVIRONMENT

Little information on stakeholder engagement

PERFORMANCE

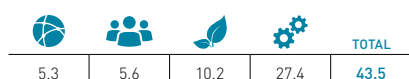
Poor dividend performance

OVERALL SCORE **DEFICIENT**

FRESENIUS MEDICAL CARE AG & CO. KGAA



COUNTRY _____ GERMANY
 SECTOR _____ HEALTH
 ADDRESS _____ 61346 BAD HOMBURG
 URL _____ WWW.FMC-AG.DE



RANKING _____ 66 (70)
 BY COUNTRY _____ 29 (30)
 BY SECTOR _____ 8 (9)

HIGHLIGHTS SOCIETY

—

EMPLOYEES

Many staff development programmes. Diversity indicators, but no objectives. Good info on education and training

ENVIRONMENT

Detailed environmental objectives

PERFORMANCE

Excellent business performance

LOWLIGHTS SOCIETY

—

EMPLOYEES

No discernible HR strategy. Nothing about values and code of conduct. Employee benefits limited to pensions

ENVIRONMENT

No environmental indicators

PERFORMANCE

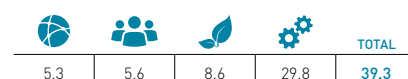
Room for improvement in financing terms

OVERALL SCORE **DEFICIENT**

FRESENIUS SE CO. KGAA



COUNTRY _____ GERMANY
 SECTOR _____ HEALTH
 ADDRESS _____ 61346 BAD HOMBURG
 URL _____ WWW.FRESENIUS.COM



RANKING _____ 67 (70)
 BY COUNTRY _____ 30 (30)
 BY SECTOR _____ 9 (9)

HIGHLIGHTS SOCIETY

—

EMPLOYEES

Commitment to diversity

ENVIRONMENT

In 2012 there was a lifecycle assessment project

PERFORMANCE

Very good share price performance

LOWLIGHTS SOCIETY

No sustainability report, little information on sense of social responsibility

EMPLOYEES

HR subsumed under non-financial performance indicators. No discernible strategy. Nothing about social performance, some information on share programmes

ENVIRONMENT

No integration with corporate strategy

PERFORMANCE

Room for improvement in financing terms

OVERALL SCORE **DEFICIENT**

GAZPROM OAO



COUNTRY _____ RUSSIA
 SECTOR _____ ENERGY
 ADDRESS _____ 117997 MOSCOW
 URL _____ WWW.GAZPROM.RU



RANKING _____ 68 (70)
 BY COUNTRY _____ 1 (3)
 BY SECTOR _____ 7 (8)

HIGHLIGHTS
SOCIETY

—

EMPLOYEES

Some information about staff development and motivation, including incentives. Rudimentary information about employee benefits

ENVIRONMENT

Supplier evaluation, company has a separate environmental report

PERFORMANCE

—

LOWLIGHTS
SOCIETY

Social engagement is typically limited to philanthropic activities, no reporting in the form of a sustainability report or similar document

EMPLOYEES

Only scant information in the annual report, environmental report contains no information. Nothing about values, code of conduct, diversity, etc.

ENVIRONMENT

No evaluation of environmental aspects

PERFORMANCE

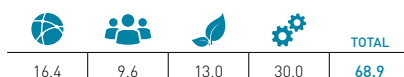
Room for improvement in financing terms

OVERALL SCORE **DEFICIENT**

GLAXOSMITHKLINE PLC



COUNTRY _____ ENGLAND
 SECTOR _____ PHARMACEUTICALS
 ADDRESS _____ BRENTFORD TW8 9GS
 URL _____ WWW.GSK.COM



RANKING _____ 9 (70)
 BY COUNTRY _____ 1 (15)
 BY SECTOR _____ 3 (9)

HIGHLIGHTS
SOCIETY

Comprehensive presentation of measures on social responsibility in the supply chain, comprehensive anti-corruption policy

EMPLOYEES

Code of conduct in place, ethical certification. Strong development orientation, unusually broad, even covers apprenticeships. Employee opinion survey with presentation of results. Commitment to comprehensive health programme, especially true in countries with less developed health care systems

ENVIRONMENT

Research cooperation totalling GBP 12 million on the issue of green chemistry

PERFORMANCE

High profit margins

LOWLIGHTS
SOCIETY

—

EMPLOYEES

No discernible strategy, but visible focus on ethics, human development and diversity. No data on employability

ENVIRONMENT

Environment not included in corporate strategy

PERFORMANCE

Average business performance

OVERALL SCORE **GOOD**

HEIDELBERG-CEMENT AG



COUNTRY _____ GERMANY
 SECTOR _____ CONSTRUCTION INDUSTRY
 ADDRESS _____ 60120 HEIDELBERG
 URL _____ WWW.HEIDELBERGCEMENT.COM



RANKING _____ 39 (70)
 BY COUNTRY _____ 19 (30)
 BY SECTOR _____ 1 (1)

HIGHLIGHTS
SOCIETY

—

EMPLOYEES

Strong focus on safety, very open way of dealing with accidents. Some information about pay and benefits. Diversity with comprehensible control and numbers base

ENVIRONMENT

Certified environmental management system at all locations

PERFORMANCE

Stable sales development

LOWLIGHTS
SOCIETY

Despite elaborate and systematic strategy depicted, specific activities are described mainly in internal reporting. Given the global presence, presentation of actual measures on regional engagement thin, vague and sometimes contradictory information on transparency of lobbying

EMPLOYEES

No HR strategy discernible, but strategic priorities for security and diversity visible. Nothing about values, code of conduct only touched on

ENVIRONMENT

No mention of environmentally related cost savings

PERFORMANCE

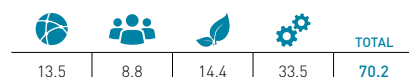
Poor profit margins

OVERALL SCORE **AVERAGE**

HENKEL AG & CO. KGAA

★★★★

COUNTRY _____ GERMANY
 SECTOR _____ CONSUMER GOODS
 ADDRESS _____ 40598 DUSSELDORF
 URL _____ WWW.HENKEL.DE



RANKING _____ 5 (70)
 BY COUNTRY _____ 5 (30)
 BY SECTOR _____ 2 (14)

HIGHLIGHTS SOCIETY

Comprehensive dialogue platforms and initiatives for dialogue with stakeholders, systematic development of audit programmes for supplier standards

EMPLOYEES

"Inspire" as a strategic priority. Means strengthening leadership and branding. Exemplary volunteering programme mit, in place for 15 years

ENVIRONMENT

Replacement of fossil solvents

PERFORMANCE

Positive earnings and profit trends in the past fiscal year, high profitability, stable business outlook, good liquidity status

LOWLIGHTS SOCIETY

No discernible data protection guidelines with defined measures in the handling of customer information

EMPLOYEES

No real HR values, no discernible strategy. HR subsumed under innovation, sustainability, values

ENVIRONMENT

No information on the use of environmental products

PERFORMANCE

Average share price performance

OVERALL SCORE **GOOD**

HENNES & MAURITZ AB

★★★★

COUNTRY _____ SWEDEN
 SECTOR _____ CONSUMER GOODS
 ADDRESS _____ 106 38 STOCKHOLM
 URL _____ WWW.HM.COM



RANKING _____ 43 (70)
 BY COUNTRY _____ 1 (1)
 BY SECTOR _____ 11 (14)

HIGHLIGHTS SOCIETY

Benchmark-level overview of company-wide stakeholder dialogue. Despite repeated criticism regarding the working conditions of some suppliers, the group is making efforts to implement transparent supplier selection and monitoring policy

EMPLOYEES

Code of ethics implemented, training programme, short info about whistleblowing. Sensational diversity figures – 74% of all managers are women, 78% of all employees are female

ENVIRONMENT

Uses much organically grown cotton

PERFORMANCE

Very low probability of insolvency

LOWLIGHTS SOCIETY

—

EMPLOYEES

Strong focus on suppliers' employees: employee rights, overtime, etc. Much less its own employees. Nothing about employee benefits, flexibility, etc. No visible strategy

ENVIRONMENT

No environmental management system

PERFORMANCE

Average profit margins

OVERALL SCORE **AVERAGE**

HSBC HOLDINGS PLC

★★★★

COUNTRY _____ ENGLAND
 SECTOR _____ FINANCIAL SERVICES
 ADDRESS _____ LONDON E14 5HQ
 URL _____ WWW.HSBC.COM



RANKING _____ 27 (70)
 BY COUNTRY _____ 5 (15)
 BY SECTOR _____ 3 (14)

HIGHLIGHTS SOCIETY

For "target" wording in the code of conduct there are plans for joint planning activities of suppliers and HSBC in support of these aspects. Development of exit strategies for funded projects in countries where HSBC is no longer active, sometimes long-term funding commitments

EMPLOYEES

Differentiated diversity programmes, open admission of problems. Health as a priority, many programmes

ENVIRONMENT

In-house energy generation

PERFORMANCE

Very strong share price performance

LOWLIGHTS SOCIETY

No group-wide code of conduct found, no real discernible data protection policy

EMPLOYEES

Major staff cutbacks in the last two years, nothing about employability. No discernible HR strategy. Nothing about employee benefits, only about share options

ENVIRONMENT

Only verbal evaluation of the environmental aspects

PERFORMANCE

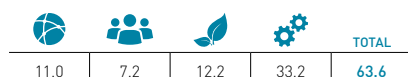
Average business performance

OVERALL SCORE **AVERAGE**

INDUSTRIA DE DISEÑO TEXTIL S.A.



COUNTRY _____ SPAIN
SECTOR _____ CONSUMER GOODS
ADDRESS _____ 15142, ARTEIXO, A CORUÑA
URL _____ WWW.INDITEX.COM



RANKING _____ 15 (70)
BY COUNTRY _____ 1 (4)
BY SECTOR _____ 4 (14)

HIGHLIGHTS SOCIETY

Extensive stakeholder dialogue, comprehensive supplier management with integrated code of conduct

EMPLOYEES

Code of conduct in place, clear processes, whistleblowing exists, listing of cases with no further explanation. Some information about staff development. Corporate volunteering greatly expanded, good projects

ENVIRONMENT

Environmental management system in all logistics centres

PERFORMANCE

High return on investment

LOWLIGHTS SOCIETY

Lack of operationalisation of objectives

EMPLOYEES

Company operates worldwide, almost all information related to Spain. Diversity is mentioned, but no figures, no objectives. No HR strategy

ENVIRONMENT

Relatively little stakeholder engagement

PERFORMANCE

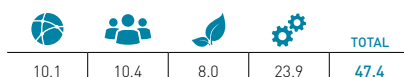
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OVERALL SCORE **AVERAGE**

INFINEON TECHNOLOGIES AG



COUNTRY _____ GERMANY
SECTOR _____ IT
ADDRESS _____ 85579 NEUBIBERG
URL _____ WWW.INFINEON.COM



RANKING _____ 59 (70)
BY COUNTRY _____ 26 (30)
BY SECTOR _____ 5 (5)

HIGHLIGHTS SOCIETY

Clear, comprehensible and comprehensive CSR strategy

EMPLOYEES

No direct HR strategy, but the initiative "attractive working environments" with the objective of becoming a "high performance" company. Employee survey shows gap between "objective assessment of our instruments" and subjective perception. Strong intercultural component in staff development. Ambitious diversity programmes

ENVIRONMENT

Consideration of the entire product lifecycle by integrating the customer's perspective

PERFORMANCE

Positive share performance

LOWLIGHTS SOCIETY

No quantification of specific objectives, sparse comments on lobbying and participation in political debates

EMPLOYEES

There is a question as to how much substance the new "mission statement" contains. Some info on bonuses, nothing about other benefits

ENVIRONMENT

Little information on stakeholder engagement, in spite of many certifications, the information often lacks specifics

PERFORMANCE

Weak business performance in the last fiscal year

OVERALL SCORE **DEFICIENT**

K+S AG



COUNTRY _____ GERMANY
SECTOR _____ CHEMICALS
ADDRESS _____ 34131 KASSEL
URL _____ WWW.K-PLUS-S.COM



RANKING _____ 44 (70)
BY COUNTRY _____ 21 (30)
BY SECTOR _____ 3 (3)

HIGHLIGHTS SOCIETY

—

EMPLOYEES

Good explanation of diversity issues, clear objective setting. Turnover rate shows loyalty. Model for working hours, temporary work linked to collective agreements. Overall, extremely social orientation. Training and staff development available. Employee survey shows deficiencies in communication and staff development

ENVIRONMENT

Indicators in the area of innovation, very good presentation of the life cycle inventory analysis

PERFORMANCE

Poor share performance

LOWLIGHTS SOCIETY

Only scattered and sometimes vague objectives for social responsibility. According to the sustainability report, the code of conduct should be available externally – not discernible, few specific rules on transparency of lobbying

EMPLOYEES

No direct HR strategy, more of a focus on staff development, diversity, health. Little about values and code of conduct

ENVIRONMENT

No penetration of the value chain

PERFORMANCE

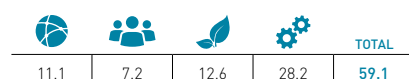
Solid return on equity

OVERALL SCORE **AVERAGE**

L'ORÉAL S.A.



COUNTRY _____ FRANCE
 SECTOR _____ CONSUMER GOODS
 ADDRESS _____ 92217 CLICHY CEDAX
 URL _____ WWW.LOREAL.COM



RANKING _____ 29 (70)
 BY COUNTRY _____ 2 (5)
 BY SECTOR _____ 6 (14)

HIGHLIGHTS SOCIETY

Comprehensive supplier management with guidelines to support local suppliers

EMPLOYEES

Some information about social benefits and profit sharing. Detailed incentive plans. Early retirement rules, and other flexible arrangements. Detailed information about health and safety, positive trend. Commitment to diversity, however, no objectives

ENVIRONMENT

Building certified HQE (Haute Qualité Environnementale – High Environmental Quality) and “Bâtiment durable exceptionnel – Outstanding Sustainable Building”

PERFORMANCE

Strong short-term liquidity

LOWLIGHTS SOCIETY

No transparency in the areas lobbying and political donations

EMPLOYEES

HR policy is part of the CSR strategy. Little about values, code of conduct, etc. Nothing about corporate volunteering

ENVIRONMENT

Little stakeholder engagement relating to the environment

PERFORMANCE

Low profit margins

OVERALL SCORE **AVERAGE**

LANXESS AG



COUNTRY _____ GERMANY
 SECTOR _____ CHEMICALS
 ADDRESS _____ 50569 COLOGNE
 URL _____ WWW.LANXESS.DE



RANKING _____ 18 (70)
 BY COUNTRY _____ 11 (30)
 BY SECTOR _____ 2 (3)

HIGHLIGHTS SOCIETY

Ambitious strategic approach to CSR

EMPLOYEES

Clear HR strategy with four central action areas. Global staff development and training initiatives. Different priorities depending on market and culture. Flexibility programmes in the context of demographic management

ENVIRONMENT

Certifications such as Öko-Label/EU Ecolabel

PERFORMANCE

Stable share price performance

LOWLIGHTS SOCIETY

Social engagement only partly related to core competencies of the company, no systematic regional engagement discernible

EMPLOYEES

Little about values, nothing about the code. No coherent control visible in many work areas, seems ad-hoc

ENVIRONMENT

Virtually no stakeholder activities

PERFORMANCE

Average return on equity

OVERALL SCORE **AVERAGE**

LINDE AG



COUNTRY _____ GERMANY
 SECTOR _____ INDUSTRIAL GOODS
 ADDRESS _____ 80331 MUNICH
 URL _____ WWW.LINDE.COM



RANKING _____ 21 (70)
 BY COUNTRY _____ 12 (30)
 BY SECTOR _____ 1 (4)

HIGHLIGHTS SOCIETY

Realistic practical examples on the code of conduct facilitate understanding. Well thought out strategy and presentation of numerous product responsibility measures

EMPLOYEES

Good overview of the code of conduct, expansion, types of violations, etc. Strong education and training commitment. Employee survey with evaluation of results

ENVIRONMENT

Sustainability in the supply chain

PERFORMANCE

Good share price performance

LOWLIGHTS SOCIETY

Unsystematic representation of regional engagement, very limited depiction of the transparency of lobbying activities and hardly any specific rules

EMPLOYEES

No real HR strategy. But focus on employee satisfaction, diversity, health management with good targets. Little about values

ENVIRONMENT

Little information in the field of innovation

PERFORMANCE

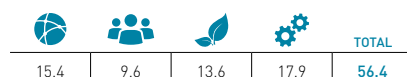
Average profit margins

OVERALL SCORE **AVERAGE**

LLOYDS BANKING GROUP PLC



COUNTRY _____ ENGLAND
 SECTOR _____ FINANCIAL SERVICES
 ADDRESS _____ LONDON EC2V 7HN
 URL _____ WWW.LLOYDSBANK.COM



RANKING _____ 35 (70)
 BY COUNTRY _____ 8 (15)
 BY SECTOR _____ 5 (14)

HIGHLIGHTS SOCIETY

Clear strategy and objectives on social engagement, extensive stakeholder dialogue

EMPLOYEES

Employee opinion survey with a critical assessment of results. Strong, broad-based diversity commitment, women and ethnic minorities, good indicators, objective was exceeded. Surprisingly strong training orientation, differentiated staff development. Excellent volunteering projects, ambitious objectives

ENVIRONMENT

Customers involved in reducing the CO₂ footprint

PERFORMANCE

—

LOWLIGHTS SOCIETY

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EMPLOYEES

Information on employee benefits rather fragmentary. Little directly about values except "Putting Customers First". No direct strategy, but focuses on engagement and diversity

ENVIRONMENT

No information about environmental management

PERFORMANCE

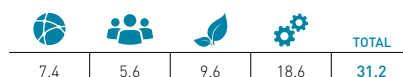
Poor share price performance

OVERALL SCORE **AVERAGE**

LUKOIL OIL COMPANY



COUNTRY _____ RUSSIA
 SECTOR _____ ENERGY
 ADDRESS _____ 101000 MOSKOW
 URL _____ WWW.LUKOIL.COM



RANKING _____ 69 (70)
 BY COUNTRY _____ 2 (30)
 BY SECTOR _____ 8 (8)

HIGHLIGHTS SOCIETY

Quite ambitious strategic programme concerning the sense of social responsibility. A variety of action areas and measures is shown. Systematic regional involvement in Russia

EMPLOYEES

Social programme to recruit young employees. Some staff development activities. Good safety measures, number base with analysis of causes. Some information on employee benefits, including housing

ENVIRONMENT

Many environmental indicators published

PERFORMANCE

Good return on investment

LOWLIGHTS SOCIETY

Minimal information on anti-corruption policy, political contributions, lobbying, etc., no human rights policy, no data protection policy

EMPLOYEES

Code serves the corporate culture, little compliance orientation. Sharp staff cutbacks, but nothing about employability. No strategy, only ambition to meet international standards

ENVIRONMENT

There is only a sustainability report for 2009/10

PERFORMANCE

Average business performance

OVERALL SCORE **DEFICIENT**

LVMH MOËT HENNESSY LOUIS VUITTON S.A.



COUNTRY _____ FRANCE
 SECTOR _____ CONSUMER GOODS
 ADDRESS _____ 75008 PARIS
 URL _____ WWW.LVMH.COM



RANKING _____ 47 (70)
 BY COUNTRY _____ 4 (5)
 BY SECTOR _____ 12 (14)

HIGHLIGHTS SOCIETY

Detailed presentation of critical suppliers and supplier audits performed

EMPLOYEES

No strategy, but policy to attract new talent and to pursue staff development. Ambitious trainee programmes, inter-cultural training

ENVIRONMENT

HQE®, BBC, BREEAM and LEED, has a separate environmental report

PERFORMANCE

Strong share price performance

LOWLIGHTS SOCIETY

Almost no discernible social objectives

EMPLOYEES

Nothing about values, although they are part of the policy. No code, nothing about flexibility, health and safety. No evidence of diversity

ENVIRONMENT

Environmental protection not in corporate guidelines, information frequently hidden on website

PERFORMANCE

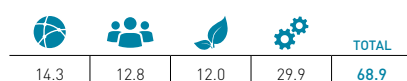
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OVERALL SCORE **AVERAGE**

MERCK KGAA

★★★★

COUNTRY _____ GERMANY
 SECTOR _____ CHEMICALS/PHARMACEUTICALS
 ADDRESS _____ 64293 DARMSTADT
 URL _____ WWW.MERCK.DE



RANKING _____ 10 (70)
 BY COUNTRY _____ 8 (30)
 BY SECTOR _____ 3 (9)

HIGHLIGHTS

SOCIETY

Clear strategy for corporate responsibility with extensive action areas

EMPLOYEES

Excellent code with whistleblowing, audits, training, exact figures, commitment. Strategic objectives somewhat general, but they exist: Culture, staff development, remuneration, and talent management. Employability in terms of service time for employees affected by restructuring. Diversity programme with precise figures and target of 30% by 2016. Combined with mentoring and flexibility (part-time, parental leave, etc.)

ENVIRONMENT

The cross-division innovation initiative "Innospire" received the Bio-IT World Best Practices Award

PERFORMANCE

Good profit margins

LOWLIGHTS

SOCIETY

—

EMPLOYEES

Values not clearly presented. Strategy only partially structured

ENVIRONMENT

Room for improvement in innovation

PERFORMANCE

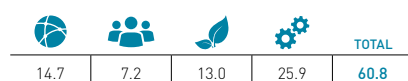
Low return on equity

OVERALL SCORE **GOOD**

MÜNCHENER RÜCK-VERSICHERUNGSGESELLSCHAFT AG

★★★★

COUNTRY _____ GERMANY
 SECTOR _____ FINANCIAL SERVICES
 ADDRESS _____ 80802 MUNICH
 URL _____ WWW.MUNICHRE.COM



RANKING _____ 24 (70)
 BY COUNTRY _____ 15 (30)
 BY SECTOR _____ 2 (14)

HIGHLIGHTS

SOCIETY

Clear and compelling corporate citizenship strategy

EMPLOYEES

Some information about training, lifelong learning, trainee programmes. Remuneration information available, but not meaningful. Good measures for work and family. Health promotion as a priority. Diversity policy available, DAX requirements implemented

ENVIRONMENT

—

PERFORMANCE

Positive growth in profits

LOWLIGHTS

SOCIETY

Reporting on lobbying and donation activities could be reported more transparently

EMPLOYEES

Nothing about values or code of conduct. No clear strategy discernible. Nothing about employability, corporate volunteering, etc.

ENVIRONMENT

No inclusion of the customer perspective

PERFORMANCE

Average dividend performance

OVERALL SCORE **AVERAGE**

NESTLÉ S.A.

★★★★

COUNTRY _____ SWITZERLAND
 SECTOR _____ CONSUMER GOODS
 ADDRESS _____ 1800 VEVEY
 URL _____ WWW.NESTLE.COM



RANKING _____ 16 (70)
 BY COUNTRY _____ 2 (6)
 BY SECTOR _____ 5 (14)

HIGHLIGHTS

SOCIETY

Comprehensive integrated report, strategy "Creating value together" defined for the area of society

EMPLOYEES

Major focus on health and safety, many programmes, detailed statements. Indicators controlled, good monitoring. Much about union negotiations, conflicts, etc. Employee opinion survey with list of areas in need of improvement, although no exact figures

ENVIRONMENT

Separate detailed environmental reporting with figures across the entire value chain

PERFORMANCE

Very low probability of insolvency

LOWLIGHTS

SOCIETY

—

EMPLOYEES

Business principles written in very general terms, no replacement for real HR values. Basic value is "caring", which is more consumer-oriented. Only rudimentary information on training and staff development. No discernible HR strategy

ENVIRONMENT

Stakeholder dialogue could be expanded

PERFORMANCE

Poor profit performance

OVERALL SCORE **AVERAGE**

NOVARTIS AG



COUNTRY _____ SWITZERLAND
 SECTOR _____ PHARMACEUTICALS
 ADDRESS _____ 4002 BASEL
 URL _____ WWW.NOVARTIS.COM



RANKING _____ 37 (70)
 BY COUNTRY _____ 4 (6)
 BY SECTOR _____ 7 (9)

HIGHLIGHTS SOCIETY

Comprehensive data protection policy at overall group level.
 Variety of core business-related social activities, comprehensive compliance system

EMPLOYEES

Strong focus on safety, especially driver safety, emphasis on change management

ENVIRONMENT

Cost savings of USD 21 million through projects to reduce the amount of waste, water consumption and CO₂ emissions

PERFORMANCE

High profit margins

LOWLIGHTS SOCIETY

Lack of clarity of the information provided

EMPLOYEES

Very poor information accessibility: in the annual report employees are grouped together with the environment and suppliers. No HR strategy. List of diversity parameters, but no exact information, let alone figures

ENVIRONMENT

No information on environmental management system

PERFORMANCE

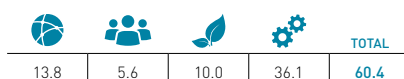
Average business performance

OVERALL SCORE **AVERAGE**

NOVO NORDISK A/S



COUNTRY _____ DENMARK
 SECTOR _____ PHARMACEUTICALS
 ADDRESS _____ 2880 BAGSVÆRD
 URL _____ WWW.NOVONORDISK.COM



RANKING _____ 26 (70)
 BY COUNTRY _____ 1 (1)
 BY SECTOR _____ 6 (9)

HIGHLIGHTS SOCIETY

Training measures on human rights issues across the supply chain, core business-related social engagement

EMPLOYEES

Strong focus on health and safety, programmes and figures. Employee opinion survey is mentioned with scoring, but no explanation, nothing about deficiencies. Diversity with target by 2014, but unclear evaluation criteria

ENVIRONMENT

Employee awareness using Al Gore

PERFORMANCE

Good liquidity position, high profit margins, high return on equity, good financing structure

LOWLIGHTS SOCIETY

Vague objectives for social responsibility, no customer data protection policy discernible

EMPLOYEES

No discernible HR strategy, instead "Novo Nordisk Way" as the main standard. Nothing about employee benefits, flexibility, corporate volunteering

ENVIRONMENT

Little information in the field of innovation

PERFORMANCE

Low sales and earnings growth

OVERALL SCORE **AVERAGE**

RECKITT BENCKISER GROUP PLC



COUNTRY _____ ENGLAND
 SECTOR _____ CONSUMER GOODS
 ADDRESS _____ BERKSHIRE SL1 3UH
 URL _____ WWW.RB.COM



RANKING _____ 30 (70)
 BY COUNTRY _____ 6 (15)
 BY SECTOR _____ 7 (14)

HIGHLIGHTS SOCIETY

Code of conduct published in 20 languages and assigned measures. Ambitious anti-corruption policy and accompanying measures

EMPLOYEES

Health, engagement and "talent attraction" as key aspects. Diversity is extended to women and non-British citizens, figures, but no explanation or objectives

ENVIRONMENT

Presentation of environmental performance

PERFORMANCE

High profit margins

LOWLIGHTS SOCIETY

Strategic approach to social responsibility kept very simple

EMPLOYEES

Extremely incoherent presentation, neither strategy nor principles are clearly explained. Information on training and staff development extremely poor. Nothing about flexibility, corporate volunteering, etc. Values not directly discernible

ENVIRONMENT

Little information in the stakeholder area

PERFORMANCE

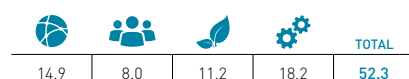
Low short-term liquidity

OVERALL SCORE **AVERAGE**

RIO TINTO PLC



COUNTRY _____ ENGLAND
 SECTOR _____ COMMODITIES
 ADDRESS _____ LONDON EC2V 7HR
 URL _____ WWW.RIOTINTO.COM



RANKING _____ 45 (70)
 BY COUNTRY _____ 11 (15)
 BY SECTOR _____ 2 (5)

HIGHLIGHTS SOCIETY

Comprehensive anti-corruption standard integrated within the group

EMPLOYEES

Focus almost exclusively on health and safety, very sophisticated programmes and objectives (important for a mine operator). Focuses heavily on employee well-being. Strong anti-corruption orientation, many initiatives, figures, rough classification of cases

ENVIRONMENT

Minimisation of impacts by the customer

PERFORMANCE

Good return on investment

LOWLIGHTS SOCIETY

Almost no social objectives currently formulated (postponed to next report)

EMPLOYEES

Values mentioned, but not explained. Nothing about employability despite tense business climate. Nothing about flexibility

ENVIRONMENT

Little stakeholder engagement

PERFORMANCE

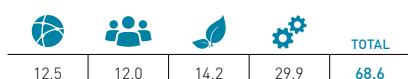
Poor financing terms

OVERALL SCORE **AVERAGE**

ROCHE HOLDINGS AG



COUNTRY _____ SWITZERLAND
 SECTOR _____ PHARMACEUTICALS
 ADDRESS _____ 4070 BASEL
 URL _____ WWW.ROCHE.COM



RANKING _____ 11 (70)
 BY COUNTRY _____ 1 (6)
 BY SECTOR _____ 4 (9)

HIGHLIGHTS SOCIETY

Comprehensive supplier management with integrated training on the code of conduct and industry standards

EMPLOYEES

Sophisticated code of conduct with many regulations. Whistleblowing system, report of the number of complaints. Employee opinion survey with target values. Diversity with commitment to increasing the proportion of women in management. Flexibility programmes serve diversity objectives. Corporate volunteering programmes are supported

ENVIRONMENT

Environmental report available

PERFORMANCE

High return on equity

LOWLIGHTS SOCIETY

No clear objectives for social responsibility discernible

EMPLOYEES

Focus more on processes of HR work, less on strategy. Information about health and safety seems very general, lack of figures, programmes, etc.

ENVIRONMENT

No stakeholder engagement described

PERFORMANCE

—

OVERALL SCORE **GOOD**

ROYAL DUTCH SHELL PLC



COUNTRY _____ NETHERLANDS
 SECTOR _____ COMMODITIES
 ADDRESS _____ 2596 THE HAGUE
 URL _____ WWW.SHELL.COM



RANKING _____ 56 (70)
 BY COUNTRY _____ 2 (2)
 BY SECTOR _____ 4 (5)

HIGHLIGHTS SOCIETY

Open presentation, including negative implications for local communities around the world, sensible derivation of preventive measures

EMPLOYEES

Focus on safety, clear facts and figures. Diversity is addressed, figures show increase of women in management and of local executives (regional diversity). Code of conduct: No explanations, but a listing of violations and terminated agreements

ENVIRONMENT

The CEO gives out awards in the areas of health, safety, environment and social contribution

PERFORMANCE

—

LOWLIGHTS SOCIETY

—

EMPLOYEES

HR seems to be given less importance. Little information, no strategy. Nothing about employee benefits, some information on share options. Values not discernible. Nothing about flexibility, employability

ENVIRONMENT

—

PERFORMANCE

Low profit margins

OVERALL SCORE **DEFICIENT**

RWE AG

COUNTRY _____ GERMANY
 SECTOR _____ ENERGY
 ADDRESS _____ 45128 ESSEN
 URL _____ WWW.RWE.COM



RANKING _____ 25 (70)
 BY COUNTRY _____ 16 (30)
 BY SECTOR _____ 1 (8)

HIGHLIGHTS
SOCIETY

Extensive social engagement, often with a relation to the core business, extensive (externally verified) compliance management

EMPLOYEES

HR strategy greatly influenced by company's situation. Transition to competition, efficiency and "cultural change" as part of "RWE in 2015". Many diversity measures including mentoring and networking, figures and targets. Strong health and safety programmes with figures. Corporate volunteering bundled under RWE Companius, good projects at home and abroad. Very good number base

ENVIRONMENT

Penetration of logistics processes

PERFORMANCE

Stable growth in profits

LOWLIGHTS
SOCIETY

No reporting on data protection

EMPLOYEES

Strategy is more reactive due to difficult situation of the company. Little about values, nothing about code of conduct

ENVIRONMENT

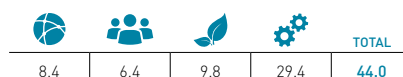
Relatively little information on operational environmental performance

PERFORMANCE

Poor share price performance

OVERALL SCORE **AVERAGE****SABMILLER PLC**

COUNTRY _____ ENGLAND
 SECTOR _____ CONSUMER GOODS
 ADDRESS _____ LONDON W1K 1AF
 URL _____ WWW.SABMILLER.COM



RANKING _____ 65 (70)
 BY COUNTRY _____ 15 (15)
 BY SECTOR _____ 14 (14)

HIGHLIGHTS
SOCIETY

—

EMPLOYEES

Commitment to health and safety. As a beer producer, good education for employees about the dangers of alcohol consumption. Very good diversity programmes, a higher proportion of women in management than in the workforce

ENVIRONMENT

Local suppliers, stakeholders well presented on website

PERFORMANCE

Above-average share performance

LOWLIGHTS
SOCIETY

Only unsystematic stakeholder dialogue. The extent of social projects not discernible

EMPLOYEES

No discernible strategy. Little information on training and staff development, beyond attracting talent. Nothing about employee benefits other than share options

ENVIRONMENT

No environmental management system

PERFORMANCE

Weak short-term liquidity

OVERALL SCORE **DEFICIENT****SANOFI S.A.**

COUNTRY _____ FRANCE
 SECTOR _____ PHARMACEUTICALS
 ADDRESS _____ 75008 PARIS
 URL _____ WWW.SANOFI.COM



RANKING _____ 6 (70)
 BY COUNTRY _____ 1 (5)
 BY SECTOR _____ 2 (9)

HIGHLIGHTS
SOCIETY

Comprehensive compliance programme with many accompanying measures

EMPLOYEES

Sophisticated health and safety programme with a strong number base and good training programmes. Stress management programmes. Excellent management participation by women, detailed list. Flexibility measures, internationally implemented from part-time to home office. Help for disabled employees. Many training programmes and staff development measures

ENVIRONMENT

LEED-certified building management

PERFORMANCE

High profit margins

LOWLIGHTS
SOCIETY

—

EMPLOYEES

No overarching strategy, but "Strategic Approach" in individual areas such as diversity and safety. No clear description of values, code of conduct exists, almost no explanations. Nothing about employee benefits other than profit-sharing and share options

ENVIRONMENT

No requirements made of suppliers

PERFORMANCE

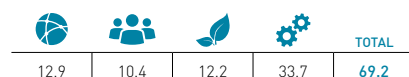
Low return on equity

OVERALL SCORE **GOOD**

SAP AG



COUNTRY _____ GERMANY
 SECTOR _____ IT
 ADDRESS _____ 69190 WALLDORF
 URL _____ WWW.SAP.COM



RANKING _____ 8 (70)
 BY COUNTRY _____ 7 (30)
 BY SECTOR _____ 1 (5)

HIGHLIGHTS
SOCIETY

Extensive regional involvement with relation to the core business, detailed presentation on data protection

EMPLOYEES

HR strategy oriented toward demographic changes and talent recruitment (understandable for a software company). Strategy is clearly focused. Engagement index, clear admission of dissatisfaction, differentiated presentation of results. Diversity with a focus and a clear objective. Nothing about internationalisation of management. Global health strategy with a good number base. Interesting volunteering projects including lists of projects

ENVIRONMENT

Economic assessment of environmental aspects

PERFORMANCE

Above-average share-price performance, high margins, very good liquidity status

LOWLIGHTS
SOCIETY

No strategy of its own or objectives formulated for the social area

EMPLOYEES

Nothing directly about values, no code of conduct presented. Nothing about flexibility, which would be particularly important at a software company

ENVIRONMENT

No consideration of the customer perspective

PERFORMANCE

Average interest coverage ratio

OVERALL SCORE **GOOD**

SBERBANK ROSSII OAO



COUNTRY _____ RUSSIA
 SECTOR _____ FINANCIAL SERVICES
 ADDRESS _____ 117997 MOSCOW
 URL _____ WWW.SBERBANK.RU/EN/



RANKING _____ 70 (70)
 BY COUNTRY _____ 3 (3)
 BY SECTOR _____ 14 (14)

HIGHLIGHTS
SOCIETY

Crowdsourcing platform for the discussion of CSR performance with stakeholders

EMPLOYEES

Strong focus on training and staff development, many programmes. Employee opinion surveys show increasing satisfaction. Health and pension insurance programmes

ENVIRONMENT

Loans for energy savings

PERFORMANCE

Low core capital ratio

LOWLIGHTS
SOCIETY

No group-wide code of conduct found, weak supplier policy, no reporting on the protection of human rights in the supply chain

EMPLOYEES

No clear strategy, but strong training and commitment orientation visible. Nothing about values, code, flexibility. Corporate volunteering exists, only rudimentary information

ENVIRONMENT

No information about stakeholder engagement, no mention of the environment in the annual report

PERFORMANCE

Positive business performance

OVERALL SCORE **DEFICIENT**

SIEMENS AG



COUNTRY _____ GERMANY
 SECTOR _____ INDUSTRIAL GOODS
 ADDRESS _____ 80333 MUNICH
 URL _____ WWW.SIEMENS.DE



RANKING _____ 22 (70)
 BY COUNTRY _____ 13 (30)
 BY SECTOR _____ 2 (4)

HIGHLIGHTS
SOCIETY

Group-wide anti-corruption policy with a variety of control and support measures, very transparent reporting, focus on specific objectives for all sustainability areas

EMPLOYEES

Comprehensive compliance system with training sessions, dialogue. Whistleblowing, detailed listing of cases, including warnings, terminations. Strong diversity programme, increase in the proportion of women in management. Employee survey shows growing satisfaction, but no explanations. Occupational health and safety with general information and few figures. Strong idea management program

ENVIRONMENT

Support the principle of "cradle-to-cradle"

PERFORMANCE

Favourable financing terms

LOWLIGHTS
SOCIETY

—

EMPLOYEES

Incoherent reporting style, statements fragmented, hard to find. No discernible HR strategy. Nothing about values. Little about flexibility, nothing about corporate volunteering

ENVIRONMENT

—

PERFORMANCE

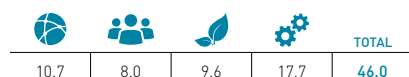
Average profit margins

OVERALL SCORE **AVERAGE**

STANDARD CHARTERED PLC



COUNTRY _____ ENGLAND
SECTOR _____ FINANCIAL SERVICES
ADDRESS _____ LONDON EC2V 5DD
URL _____ WWW.STANDARDCHARTERED.COM



RANKING _____ 62 (70)
BY COUNTRY _____ 14 (15)
BY SECTOR _____ 13 (14)

HIGHLIGHTS SOCIETY

Extensive "Supplier Charter" with instructions

EMPLOYEES

Engagement is top priority, regular surveys show increasing trend, little explanation, self-criticism. Values strongly oriented to brand mission, "Here for good". Some training and HR programmes

ENVIRONMENT

—

PERFORMANCE

Good dividend growth

LOWLIGHTS SOCIETY

Largely philanthropic activities with no relation to the core business

EMPLOYEES

No clear HR strategy discernible, but focus on engagement and leadership. Nothing about the code of conduct. Nothing specific about employee benefits, flexibility, etc.

ENVIRONMENT

No environmental innovations

PERFORMANCE

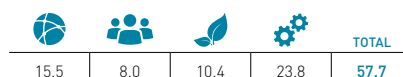
Average equity capitalisation

OVERALL SCORE **DEFICIENT**

STATOIL ASA



COUNTRY _____ NORWAY
SECTOR _____ ENERGY
ADDRESS _____ 4035 STAVANGER
URL _____ WWW.STATOIL.COM



RANKING _____ 32 (70)
BY COUNTRY _____ 1 (1)
BY SECTOR _____ 3 (8)

HIGHLIGHTS SOCIETY

Clear and structured report with many helpful cross-references, and comprehensive compliance measures, comparatively clear rules and transparent description of lobbying activities

EMPLOYEES

Outstanding diversity performance, more female Board members than employees (36% to 31%). 27% female managers, 26% of all engineers. Internationality of leadership also a diversity objective. Detailed code of conduct, e-learning programmes

ENVIRONMENT

Research into carbon capture storage technologies

PERFORMANCE

High return on investment

LOWLIGHTS SOCIETY

Virtually no listing of specific society-related objectives, no discernible data protection policy

EMPLOYEES

Poor reporting style, some information more documentary in style in the annual report, other information on the website. No HR strategy discernible, but a clear focus on diversity and ethics. Little about training, staff development, nothing about flexibility

ENVIRONMENT

No information about procurement, neither an environmental nor economic-environmental assessment

PERFORMANCE

Poor financing terms

OVERALL SCORE **AVERAGE**

TELEFÓNICA S.A.



COUNTRY _____ SPAIN
SECTOR _____ TELECOMMUNICATIONS
ADDRESS _____ 28050 MADRID
URL _____ WWW.TELEFONICA.COM



RANKING _____ 28 (70)
BY COUNTRY _____ 2 (4)
BY SECTOR _____ 4 (5)

HIGHLIGHTS SOCIETY

Targeted, systematic stakeholder dialogue, particularly on use of Web 2.0-based platforms

EMPLOYEES

Sophisticated ethics hotline programme, control mechanisms, documentation, good flexibility programmes with a regional focus

ENVIRONMENT

Green information and communication system

PERFORMANCE

High profit margins

LOWLIGHTS SOCIETY

Strategic approach to sense of social responsibility could be made clearer and be developed separately

EMPLOYEES

HR strategy is lacking, policies directed only at changes in the competition

ENVIRONMENT

Pledge missing

PERFORMANCE

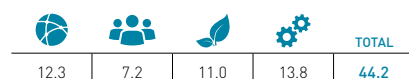
Poor short-term liquidity

OVERALL SCORE **AVERAGE**

THYSSENKRUPP AG



COUNTRY _____ GERMANY
 SECTOR _____ INDUSTRIAL GOODS
 ADDRESS _____ 45143 ESSEN
 URL _____ WWW.THYSSENKRUPP.DE



RANKING _____ 64 (70)
 BY COUNTRY _____ 28 (30)
 BY SECTOR _____ 4 (4)

HIGHLIGHTS SOCIETY

Structured supplier management with company-wide code of conduct, risk analysis and review of supplier development

EMPLOYEES

Excellent compliance programme with three focal points information/identification/action, conflicts of interest are clearly identified

ENVIRONMENT

Life cycle assessments in accordance with ISO 14025

PERFORMANCE

Poor share performance

LOWLIGHTS SOCIETY

Clear strategy and objectives in terms of social responsibility not discernible

EMPLOYEES

Are part of the "sustainability activities" in addition to environment, innovation and climate protection, employees are subordinate to the programme for portfolio optimisation. The strategy involves change management in the sense of networked thinking beyond hierarchies. Nothing on employability. Only social plans and remark on short-time work. Nothing about diversity, volunteering

ENVIRONMENT

No specific environmental objectives set

PERFORMANCE

—

OVERALL SCORE **DEFICIENT**

TOTAL S.A.



COUNTRY _____ FRANCE
 SECTOR _____ ENERGY
 ADDRESS _____ 92078 PARIS
 URL _____ WWW.TOTAL.COM



RANKING _____ 46 (70)
 BY COUNTRY _____ 3 (5)
 BY SECTOR _____ 4 (8)

HIGHLIGHTS SOCIETY

—

EMPLOYEES

Some information about remuneration briefly presented, including share options and employee benefits, with no basis in figures. Flexibility completely implemented: part-time, remote working and illness rates indicated, no explanation. Diversity programme with very good performance – 24% women in management, 16% in senior management, 30% in the workforce. Internationalisation another priority, exact figures. Information on people with disabilities. Health and safety well explained, clear priority

ENVIRONMENT

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PERFORMANCE

Good return on investment

LOWLIGHTS SOCIETY

No discernible systematic strategy or objectives formulated for the area of society, social activities predominantly follow purely philanthropic approach

EMPLOYEES

No discernible HR strategy. Code of conduct in place, but not explained. Nothing about values

ENVIRONMENT

—

PERFORMANCE

Poor short-term liquidity

OVERALL SCORE **AVERAGE**

UBS AG



COUNTRY _____ SWITZERLAND
 SECTOR _____ FINANCIAL SERVICES
 ADDRESS _____ 8098 ZURICH
 URL _____ WWW.UBS.COM



RANKING _____ 19 (70)
 BY COUNTRY _____ 3 (6)
 BY SECTOR _____ 1 (14)

HIGHLIGHTS SOCIETY

Clear strategy for social responsibility, including past and future objectives. Variety of approaches to combating white-collar crime and corruption

EMPLOYEES

Some information on the recruitment of talent. Clear diversity policy, broadly based. Proportion of women in management corresponds to the proportion in the workforce (37%). Employee survey with a very good presentation of results. Shows weaknesses in motivation and identification with the company. Some information on pension rights in Switzerland

ENVIRONMENT

Responsible supply chain management

PERFORMANCE

—

LOWLIGHTS SOCIETY

Internal data protection policy could be made publicly available

EMPLOYEES

HR strategy is limited to finding high quality employees and to practicing diversity. Continuous staff cuts, nothing about employability. Vision and principles show no HR-specific values. Scattered information about volunteering, nothing specific

ENVIRONMENT

No embedding in overall objectives

PERFORMANCE

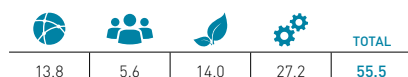
Average profit margins

OVERALL SCORE **AVERAGE**

UNILEVER NV



COUNTRY _____ NETHERLANDS
 SECTOR _____ CONSUMER GOODS
 ADDRESS _____ 3000 DK ROTTERDAM
 URL _____ WWW.UNILEVER.COM



RANKING _____ 40 (70)
 BY COUNTRY _____ 1 (2)
 BY SECTOR _____ 10 (14)

HIGHLIGHTS
SOCIETY

Comprehensive supplier policy with a focus on agriculture; unified approach to social engagement with clear objectives and action areas

EMPLOYEES

Programmes for staff development and talent acquisition. Employee survey with indication of results, no discussion, engagement score above average in the industry according to the company. Good diversity performance – 41% female managers – but no policy or objectives

ENVIRONMENT

"Program Partner to Win" with suppliers, very good documentation of sustainable sourcing

PERFORMANCE

High solvency

LOWLIGHTS
SOCIETY

No transparent information on lobbying

EMPLOYEES

HR only minor part of the vision and sustainability strategy. "Winning with People" strategy could mean anything. Nothing about flexibility, corporate volunteering, employee benefits

ENVIRONMENT

Could be more information on environmental aspects in life cycle inventory

PERFORMANCE

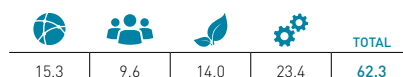
Average short-term liquidity

OVERALL SCORE **AVERAGE**

VODAFONE GROUP PLC



COUNTRY _____ ENGLAND
 SECTOR _____ TELECOMMUNICATIONS
 ADDRESS _____ NEWBURY RG14 2FN
 URL _____ WWW.VODAFONE.COM



RANKING _____ 20 (70)
 BY COUNTRY _____ 4 (15)
 BY SECTOR _____ 3 (5)

HIGHLIGHTS
SOCIETY

Regular and systematic stakeholder dialogue. Comprehensive measures promote supplier responsibility

EMPLOYEES

Strong ethical orientation, very good listing of violations with information on failures and consequences. Strong commitment to health and safety. Information about employability in connection with offshore outsourcing. Diversity with multiple objectives: women, age, sexual orientation, various programmes for women, figures, objectives. Diversity achievement polled in employee survey (rather unusual)

ENVIRONMENT

Code of ethical purchasing

PERFORMANCE

High profit margins

LOWLIGHTS
SOCIETY

Only isolated objectives on the topic of social responsibility discernible

EMPLOYEES

No recognisable HR strategy, but emphasis on training, motivation and feedback. Only rudimentary information about education and training. Figures on part-time employees, but no explanation

ENVIRONMENT

No environmental guidelines

PERFORMANCE

Average short-term liquidity

OVERALL SCORE **AVERAGE**

VOLKSWAGEN AG



COUNTRY _____ GERMANY
 SECTOR _____ AUTOMOTIVE
 ADDRESS _____ 38436 WOLFSBURG
 URL _____ WWW.VOLKSWAGEN.COM



RANKING _____ 13 (70)
 BY COUNTRY _____ 9 (30)
 BY SECTOR _____ 3 (4)

HIGHLIGHTS
SOCIETY

Extensive stakeholder management with versatile information forums, comprehensive supplier management with clear requirements, integrated risk analysis and monitoring

EMPLOYEES

Own "Temporary work charter", temporary workers are mostly taken on, many training measures

ENVIRONMENT

Environmental objectives with timeframes, responsibilities and base year, B+B Initiative

PERFORMANCE

High return on equity

LOWLIGHTS
SOCIETY

—

EMPLOYEES

HR strategy serves the "Strategy 2018" objective of becoming the global market leader and the most attractive employer in the industry. Little information on health and safety, but good figures on accidents. Values not directly formulated

ENVIRONMENT

Environmentally-oriented handling of logistics processes could be improved

PERFORMANCE





Low profit margins

OVERALL SCORE **GOOD**

XSTRATA PLC



COUNTRY _____ SWITZERLAND
 SECTOR _____ COMMODITIES
 ADDRESS _____ 6340 BAAR
 URL _____ WWW.GLENCOREXSTRATA.COM

				TOTAL
11.4	8.8	11.8	13.3	45.3

RANKING _____ 63 (70)
 BY COUNTRY _____ 6 (6)
 BY SECTOR _____ 5 (5)

HIGHLIGHTS

SOCIETY

"Shared Value" strategy is explained and action areas are named

EMPLOYEES

Strong emphasis on health and safety, overarching group objectives. Good performance: 84% reduction in accidents within 10 years. Commitment to diversity, very good performance. 14% female managers, 13% female workforce. Employee survey shows increasing satisfaction, presentation of weaknesses in areas such as communications, safety and fitness

ENVIRONMENT

In accordance with the UN Global Compact's CEO Water Mandate

PERFORMANCE

Solid short-term liquidity

LOWLIGHTS

SOCIETY

—

EMPLOYEES

No HR strategy discernible, apart from fixation on safety. Values are not discussed. Code of conduct is mentioned, almost no explanations. Nothing about corporate volunteering

ENVIRONMENT

No supplier evaluation

PERFORMANCE

Low return on equity

OVERALL SCORE **DEFICIENT**



GOOD COMPANY RANKING

CORPORATE SOCIAL RESPONSIBILITY COMPETITION
AMONG EUROPE'S 70 LARGEST COMPANIES
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