



Dow Jones Sustainability Indices 20th Anniversary

In collaboration with SAM

Celebrating 20 Years of the Dow Jones Sustainability™ Indices

S&P Dow Jones Indices (S&P DJI) and RobecoSAM together created the Dow Jones Sustainability Indices (DJSI) in 1999. The DJSI World was the first global index to track the financial performance of the leading sustainability-driven companies worldwide, based on the Corporate Sustainability Assessment (CSA), an analysis of financially material ESG factors. Over the years, the partnership led to the development of new sustainability benchmarks for investors, such as country and regional indices, culminating with the creation of the S&P ESG Family including the S&P 500 ESG Index in 2019.

While increasing numbers of companies have chosen to participate in the CSA, annual reviews have enabled the questions to be refined and streamlined over the years. The result is that currently relevant sustainability themes are combined with the systematic introduction of emerging sustainability issues – continuing the evolution of the CSA.

2019

S&P DJI and RobecoSAM celebrate the 20th anniversary of the DJSI and together ring the opening bell at the New York Stock Exchange at the start of Climate Week NYC in September 2019.

RobecoSAM welcomes back the “SAM” brand to market services and products of business units within RobecoSAM, which specialize in providing ESG data, ratings, and benchmarking.

S&P DJI launches its S&P ESG Index series, based on its new S&P DJI ESG Scores (launched upon SAM ESG data) also launched at the same time.

UBS AM and DWS Group launch the first ETFs to track the S&P 500 ESG Index, as part of the new series.

S&P DJI also launches the S&P/Drucker Institute Corporate Effectiveness Index.



The existing CSA criteria of “Information Security, Cybersecurity & System Availability” and “Privacy Protection”, are further enhanced based on the need for greater management controls and disclosures around these issues of importance for investors. The topic of the “Living Wage” is introduced to the CSA as a future criterion, challenging companies on this emerging topic.

2018

The EU Sustainable Finance HLEG publishes final report offering recommendations to improve the contribution of the financial system to sustainable and inclusive growth, including a common sustainability taxonomy at the EU level.

The number of ESG-related regulations implemented in the UK, Canada, and the US grows by more than 100% in three years¹.

The “Effective Tax Rate” question is added to the CSA designed to target companies with unnaturally low tax rates and to supplement questions on tax strategy and tax reporting. The Climate Strategy criterion is updated in order to be further aligned with the TCFD recommendations – the underlying questions have been extended to more industries, underpinning the growing importance of this topic.

S&P DJI launches its new S&P Global Carbon Efficient Index Series using Trucost data, into which Japan’s Government Pension Investment Fund has allocated USD 14.7bn to date.

S&P DJI also launches the S&P Carbon Price Risk Adjusted Index in partnership with Trucost.



2017

The FSB-convened Task Force for Climate-related Financial Disclosure (TCFD) unveils its recommendations for investor and corporate disclosure on climate-related risks. The task force consists of some of the biggest financial institutions.

The largest pension fund in the world, GPIF with nearly USD 1.3 trillion in assets, commits to increasing the share of its ESG investments to 10%. This announcement shakes up the previously slumbering Asian ESG market. The number of Japanese companies participating in the CSA increases by 18%.

The CSA “Human Rights” criterion is updated in line with the UN Guiding Principles on Human Rights Reporting Framework and the “Policy Influence” criterion is updated.

S&P DJI is the first index provider to publish the ESG characteristics for all listed equity indices on its website.

Launch of the DJSI MILA Index.



2016

Solar Impulse, the first ever piloted fixed-wing aircraft powered entirely by solar energy, completes its circumnavigation of the Earth.

Panama papers: Publication of 11.5 million leaked confidential documents from a Panamanian law firm exposes how some wealthy individuals used offshore entities to hide their wealth.

In collaboration with RobecoSAM and CPPIB, S&P DJI launches the S&P Long-term Value Creation Index, using CSA data to identify companies that focus on a long-term strategy.

S&P DJI also launches the JPK/S&P CAPEX & Human Capital Index, using data from the CSA to identify Japanese companies that proactively invest in human capital.

The new “Materiality” criterion is added to the CSA. It evaluates how companies identify the economic, environmental and/or social issues that are most material to their business, and if these factors are linked to their business drivers.

Ring of the NASDAQ opening bell on November 3, 2016 with DJSI member companies.

Launch of the Benchmarking and Leading Practices databases.



2015

Norway’s USD 890bn government pension fund, considered the largest sovereign wealth fund in the world, commits to divesting from coal in a push against climate change.

The UN Sustainable Development Goals (SDGs) are presented, providing countries, investors, and corporates with a new compass for sustainable investments and action.

The landmark Paris Agreement is reached at the UN COP21, with 185 states committed to substantially reducing the risks and effects of climate change through a binding universal agreement to reduce carbon emissions.

The scoring methodology for the CSA “Operational Eco-efficiency” criterion is updated. It rewards companies which have ambitious annual environmental targets.

S&P DJI launches a range of thematic ESG indices, including the S&P 500 Environmental & Socially Responsible Index, the S&P 500 Catholic Values Index, the S&P Fossil Fuel Free Index Family and the S&P ESG Pan-Europe Developed Sovereign Bond Index.



2014

The PRI network launches the Montreal Carbon Pledge with the goal of getting the largest institutional investors to commit to measuring and disclosing their carbon footprint.

The EU launches an investigation into corporate tax structures of various multinational companies.

Drought in California and Southeastern Brazil. In Brazil, Sao Paulo’s water reservoirs reach record low levels, jeopardizing the water supply to over 6 million residents.

“Tax Strategy” and “Principles for Sustainable Insurance” criteria are added to the CSA.

S&P DJI launches the S&P Green Bond Index and S&P Green Bond Select Index.



2013

Rana Plaza disaster: a garment factory in Bangladesh collapses, killing 1,134 workers and putting a spotlight on supply chain management and labor practices in the textile industry.

Following acquisition by Robeco in 2006, SAM is renamed RobecoSAM.

Launch of the DJSI Emerging Markets.

Announcement of collaboration with CDP and alignment of the CSA with CDP’s Climate Strategy questions.

“Stakeholder Engagement” and “Financial Stability & Systemic Risk” criteria are added to the CSA.



2012

The Sustainable Stock Exchange Initiative is announced, inviting stock exchanges to promote improved ESG disclosure and performance among listed companies.

The Sustainability Accounting Standards Board (SASB) is established, with a mission to create industry-specific disclosure standards across ESG topics that facilitate communication between companies and investors about financially material, decision-useful information.

UNEP FI Principles for Sustainability Insurance – a global framework for the insurance industry to address environmental, social, and governance (ESG) risks and opportunities – is launched.

Two new gender equality indicators are introduced to the CSA: “retention of female talent” and “equal remuneration”, reflecting the belief of RobecoSAM that companies committed to gender equality will have a competitive advantage.

The “Supply Chain Management” criterion is enhanced to assess companies’ awareness of sustainability risks and opportunities in their immediate supply chains, and whether they use sustainability criteria to select and monitor suppliers.

Merger of S&P Indices and Dow Jones Indexes.



2011

The Fukushima Daiichi nuclear disaster following an earthquake off the coast of Japan and subsequent tsunami renews public resistance to the use of nuclear energy.

Introduction of “new” scoring to assess corporate performance over time in the areas of “Operational Eco-Efficiency” and “Environmental Footprint”.

The Global Initiative for Sustainability Ratings (GISR) is established, with a mission to expand and accelerate the contribution of business and other organizations worldwide to sustainable development through the design and dissemination of a generally accepted, sustainability performance ratings framework.



2010

The International Integrated Reporting Council (IIRC) is established, comprising a global coalition of regulators, investors, companies, standard setters, the accounting profession, academia, and NGOs. The coalition promotes communication about value creation in corporate reporting.

World food prices peak, leading to social unrest, and are believed to be a contributing factor to the spread of political instability in North Africa and the Middle East.

The “Water-related Risks” criterion is added to the CSA.

Launch of SIMS3 as the new CSA platform enhancing speed and accessibility of data.

Launch of the DJSI Europe Index.

2009

The DJSI Asia Pacific and DJSI Korea are launched to reflect growing interest from investors and companies in these regions.

S&P DJI launches some of the world’s first low carbon benchmarks in partnership with Trucost, including the S&P Carbon Efficient Index Series and the S&P 500 Carbon Select Index.

2007-2008

The global financial crisis grips the world economy, creating public awareness about the pitfalls of short-term thinking and unregulated financial systems. Participation in the CSA increases by more than 23% between 2007 and 2009. Much of this growth comes from the financial sector.

“Innovation Management” and “Privacy Protection” criteria are added to the CSA.

The EU Council and Parliament adopt the 2020 Climate & Energy Package, setting binding targets to reduce EU GHG emissions to 20% below 1990 levels, obtain 20% of its energy needs from renewables, and achieve a 20% improvement in energy efficiency by 2020.

S&P DJI launches the S&P Global Clean Energy Index and the S&P Global Water Index.

2006

The UN Principles for Responsible Investment (UN PRI), encouraging investors to integrate ESG considerations into investment decisions, are launched at the New York Stock Exchange.

Following acquisition, SAM becomes a member of Robeco.

The SAM ESG Benchmarking is developed to provide companies with analysis of their sustainability performance and sustainability benchmarking based on the CSA questionnaire.

The “Strategy for Emerging Markets” criterion is added to the CSA.

Launch of the DJSI Australia Index.

2004-2005

Hurricane Katrina makes landfall along the U.S. Gulf Coast causing severe damage.

Introduction of the “Media & Stakeholder Analysis” (MSA), an examination of media coverage and publicly available stakeholder information designed to evaluate a company’s response to critical sustainability issues.

“Raw Material Sourcing” and “Water Operations” criteria are added to the CSA.

Launch of the DJSI North America Index.

First edition of the SAM Sustainability Yearbook is published.

2003

Launch of the Extractive Industries Transparency Initiative (EITI) promoting a global standard for the responsible and transparent management of the world’s oil, gas, and mineral resources.

“Brand Management” and “Board Members’ Remuneration” criteria are added to the CSA.

2001-2002

Enron filing for bankruptcy and the WorldCom scandal lead to a new era of regulations and governance controls such as the Sarbanes-Oxley Act. Corporate Governance becomes a widely debated topic and even more crucial for investors.

Cross-industry criteria is introduced to the CSA.

2000

The Carbon Disclosure Project (today known as CDP) is established – creating what will become the largest database in the world on corporate climate information for the investment community.

The CSA questionnaire is migrated to an online format.

1999

The first Corporate Sustainability Assessment (CSA) is sent to 2,000 companies. It is paper-based and all materials and evidence are returned as hard copies.

Dow Jones Indexes (now S&P Dow Jones Indices) & SAM jointly launch the world’s first ever global sustainability benchmark, the DJSI World.

The first ever DJSI World Index has 228 components.

¹ <https://www.sustainability-reports.com/regulators-are-taking-a-tougher-stance-on-esg-disclosure-a-new-study-reveals/>

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