



SUPER COMPANY

THEY CAN'T LEAP TALL BUILDINGS WITH A SINGLE BOUND, BUT CORPORATIONS CAN MAKE HEROIC EFFORTS TO OPERATE MORE SUSTAINABLY WITHOUT SACRIFICE TO PROFIT. INDEED, SAVING THE WORLD DOES MAKE GOOD BUSINESS SENSE.

BY TYLER HAMILTON

CAN CORPORATIONS BE SUPERHEROES?

Bruce Wayne, the billionaire alter ego of Batman, seems to think they can. DC Comics entered brand new territory last year with the launch of an eight-issue series called *Batman Incorporated: Leviathan Strikes*.

It seems Mr. Wayne, the shrewd businessman he is, figured out that Batman – the advanced technologies he uses, the skills he has developed and the symbol itself – should be the heart of a global corporate franchise. By helping others become caped crusaders, the crusader in pinstripes can also help make the world a better place.

A work of fiction, yes, but the thought of corporations as superheroes – rather than greed-driven villains of commerce – has some appeal in the environmentally and socially challenged society we have created, given the unwillingness of our political leaders to don the cape and red tights.

The idea may sound silly. Indeed, using the word superhero is a tremendous stretch. But *Corporate Knights'* Global 100 ranking of the world's most sustainable companies is about as close as one can get to identifying corporations making a big, in some cases heroic, effort to think long term and link profit-making to responsible behaviour.

With collective revenue of about \$3.1 trillion (roughly 4.5 per cent of global GDP) and a workforce of nearly 5.3 million, the Global 100 companies – representing 22 countries on six continents – are setting a higher standard that will pressure others to follow.

Take Belgium-based materials company Umicore, which this year ranked No. 1 on our annual Global 100. As contributor Marc Gunther writes on page 32, Umicore began to reinvent itself nearly two decades ago to take advantage of four global megatrends: resource scarcity, electrified transportation, clean energy production and storage, and cleaner air. Once primarily a mining company, it now recycles what has already been mined and creates value-added products, both reducing costs and environmental impacts.

As Marc Grynberg, Umicore's chief executive, told *Corporate Knights*, "We don't see sustainability as an add-on. It's really part of everything we do."

Whether by default or design, corporations on the Global 100 continue to raise the bar on what it means to be a clean capitalism leader. For example, the number of companies that link executive compensation to sustainability goals more than doubled over last year, to 54 from 26.

In most of the sectors we cover, energy, water and waste productivity improved across the board, as did reduction in greenhouse gas emissions relative to revenue generation.

The employee turnover rate, an indicator of worker happiness, also improved. Turnover was 11.4 per cent on average in 2012, but fell to 9 per cent on this year's ranking. There are also slightly more women entering the mix on boards of directors, particularly in the information technology, consumer discretionary and consumer staples sectors.

A 46 per cent company turnover rate on the Global 100

tells us that leadership isn't just confined to the same group of corporations every year. Newcomers are challenging the early leaders as more companies are coming to realize the bottom-line benefits of using resources more efficiently, treating employees with respect, and being meaningful contributors to the communities they rely on.

The United States and Canada (with one-tenth the population of the U.S.) tied to claim the most companies on the Global 100, with a total of 10 each. Britain, France and Australia followed with nine to round out the Top 5. While Canada's performance was impressive relative to the United States, Australia had the strongest presence per capita.

"That the U.S. and Canada each contributed 10 sustainability leaders is a strong indication that, despite the absence in each country of regulations on environmental and social performance, more companies are taking sustainability very seriously," said Michael Yow, lead analyst at CK Capital, the research division of *Corporate Knights*.

ARE THE GLOBAL 100 COMPANIES ON A SUSTAINABLE PATH?

CK has calculated that a company's resource productivity would have to improve at a compound annual growth rate (CAGR) of 6 per cent to achieve a doubling in productivity by 2025 and a quadrupling by 2037.

As relates to improvement in energy productivity between 2009 and 2011, 70 per cent of companies are on that sustainable path, while 79 per cent are on a sustainable course for reducing GHG emissions relative to revenues. Performance around water and waste productivity is not as strong, at 51 per cent and 53 per cent respectively.

Impressively, 18 companies stood out as achieving 6 per cent CAGR from 2009 to 2011 in each of the four categories. (See charts starting on page 40 for the best performing companies in each sector and category, as well as the highest performing and most improved sectors in this year's ranking.)

"These 18 companies all vary in terms of industry classification, size and geographical location," said Yow. "Achieving top sustainability performance is not confined to a few countries or industries; any company can achieve it with the right approach and determination."

Of course, clean capitalism is a journey, not a destination, and the Global 100 is a reliable but imperfect barometer of corporate performance. It doesn't, for example, capture individual social and environmental transgressions, or pass judgment on the ethicality of most products and services.

But the bar will continue to rise as resource productivity and social responsibility become increasingly crucial to staying competitive in our global economy.

There will be setbacks along the way. Pay equity, for example, was down this year for the utility, financials, health care and consumer discretionary sectors. Lost time injury rates hardly changed.

But the trajectory is encouraging, and should be encouraged as we confront our global challenges. As Superman likes to say, "Up, up and away!" 🦸

METHODOLOGY

To determine the Global 100 shortlist, the research team conducted a four-part screen. All companies that had a market capitalization in excess of \$2 billion as of Oct. 1, 2012, were considered for the ranking.

FIRST SCREEN: Eliminated all companies that did not disclose at least 75 per cent of the 'priority indicators' in their respective industry group for performance year 2011.

SECOND SCREEN: Eliminated all companies with a Piotroski F-score below five, a measure of the financial strength of a company.

THIRD SCREEN: Eliminated all companies that earn a majority of revenue from products that are designed for or have the main direct side-effect of causing

serious harm or death to people. Manufacturers and distributors that earn a majority of their revenue from tobacco products and armaments were captured by this screen.

FOURTH SCREEN: Eliminated all companies that were bottom quartile performers in the CK Financial Sanctions screen. The CK Financial Sanctions screen measures the amount of money that companies have paid out in qualifying fines, penalties or settlements on a trailing one-year basis.

Companies that passed the fourth screen constituted the 2013 Global 100 shortlist. These companies were then analyzed using CK's standard research model, with the latest performance year being 2011, and with data that was available on or before Oct. 1, 2012. The 2013

Global 100 is comprised of the highest ranking companies in the shortlist subject to each industry group's 'cap'. CK's research model is comprised of 12 key performance indicators (KPIs). Companies are only scored on the 'priority KPIs' for their respective industry groups.

THESE INDICATORS ARE: Energy productivity; carbon productivity; water productivity; waste productivity; innovation capacity; percentage tax paid; CEO to average employee pay; pension fund status; safety performance; employee turnover; leadership diversity; clean capitalism pay link.

Due to space constraints, only eight of the 12 KPI's used in the Global 100 ranking are listed on the tables featured in this publication. For more information visit:

CORPORATEKNIGHTS.COM/GLOBAL100

LEGEND

METRIC	DEFINITION
ENERGY PRODUCTIVITY	Revenue per gigajoule of energy consumption.
CARBON PRODUCTIVITY	Revenue per metric tonne of direct/indirect GHG emissions.
WATER PRODUCTIVITY	Revenue per cubic metre of water withdrawal.
WASTE PRODUCTIVITY	Revenue per metric tonne of waste produced.
PERCENTAGE TAX PAID	Taxes paid in cash, as a percentage of EBITDA.
LEADERSHIP DIVERSITY	Percentage of women on board of directors and in executive management.
CLEAN CAPITALISM PAY LINK	At least one senior executive's compensation tied to clean capitalism-themed performance targets.
CEO-TO-AVERAGE WORKER PAY	How much more CEO gets paid (expressed as a multiple) compared to average worker.
SAFETY PERFORMANCE	Lost time injury rate and number of fatalities.
INNOVATION CAPACITY	R&D expenditure as a percentage of revenue.

GICS INDUSTRY GROUP

- Automobiles & Components
- Banks
- Capital Goods
- Commercial & Professional Ser.
- Consumer Durables & Apparel
- Diversified Financials
- Energy
- Food Beverage & Tobacco
- Food & Staples Retailing
- Health Care Equip. & Services
- Household & Personal Products
- Insurance
- Materials
- Media
- Pharmaceuticals
- Real Estate
- Retail
- Semiconductors
- Software & Services
- Technology Hardware
- Telecommunications
- Transportation
- Utilities

COUNTRY CODES

AUST. Australia	H.K. Hong Kong	S.A. South Africa
BELG. Belgium	IRE. Ireland	S.K. South Korea
BRAZ. Brazil	ITALY Italy	SPAIN Spain
CAN. Canada	JAP. Japan	SWED. Sweden
DEN. Denmark	N.L. Netherlands	SWIT. Switzerland
FIN. Finland	NOR. Norway	U.K. UK
FRAN. France	PORT. Portugal	U.S.A. USA
GER. Germany	SING. Singapore	

“Congratulations!”

Toronto Stock Exchange salutes all companies who have been recognized by Corporate Knights in the Global 100 as world leaders in clean capitalism.

We also extend our sincere congratulations to companies in the Global 100 that are listed on TSX:

Barrick Gold Corporation (TSX: ABX)
Teck Resources Limited (TSX: TCK.B)
TELUS Corporation (TSX: T)
Canadian National Railway Company (TSX: CNR)
Nexen Inc. (TSX: NXY)

Enbridge Inc. (TSX: ENB)
Suncor Energy Inc. (TSX: SU)
Sun Life Financial Inc. (TSX: SLF)
Royal Bank of Canada (TSX: RY)
Cenovus Energy Inc. (TSX: CVE)

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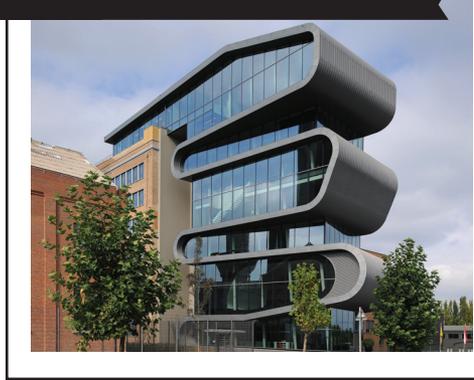
[TMX.com/exchange](https://www.tsx.com/exchange)



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Exchange**

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TOP COMPANY PROFILE

CORPORATE
MAKEOVER

BELGIUM'S UMICORE DOESN'T SEE SUSTAINABILITY AS JUST AN ADD-ON TO ITS BUSINESS. AS CEO MARC GRYNBERG TELLS CK, "IT'S REALLY A PART OF EVERYTHING WE DO."

BY MARC GUNTHER

For much of the 20th century, a company known as Union Minière du Haut Katanga exploited the rich mineral resources of Belgium's colony in the Congo. The company mined copper, tin, cobalt and precious metals, and shipped them to its silver and lead refineries in the Hoboken section of Antwerp, Europe's second biggest port. This dirty business took a hit when Union Minière's assets in central Africa were seized by the government of Zaire in 1968, forcing the company to seek new mines.

The company, now called Umicore, is still mining and refining – but instead of extracting metals from the earth, it recovers them from the discards of the industrial economy: electronic waste, catalytic converters, rechargeable batteries, and residues from copper and zinc smelters. The Hoboken refineries have been shuttered, and in their place is what Umicore calls “the world's most advanced, largest (116 hectares) and cleanest precious and specialty metals refin-

ing, recycling and recovery operation.”

The extreme makeover in Hoboken has helped Umicore reach the top of *Corporate Knights'* 2013 list of the Global 100 Most Sustainable Companies. It's part of Umicore's top-to-bottom transformation from traditional mining company into an innovative technology firm that operates at the frontier of metallurgy, chemistry and materials science. Today, the company focuses on clean technologies, including emission-control catalysts, materials for rechargeable batteries and photovoltaics, and advanced recycling.

“Sustainability has been and remains an all-pervasive driver of our strategy and day-to-day actions,” says Marc Grynberg, chief executive of Umicore, in an email interview. “We don't see sustainability as an add-on. It's really a part of everything we do.”

Chances are, you don't know Umicore, but the company's products are everywhere on earth – and beyond. About one in three of the world's cars are equipped with a Umicore catalytic converter, and about one in four of the world's laptops and mobile phones have Umicore materials in their batteries, according to Tim Weekes, director of group communications. Umicore-manufactured germanium substrates – layers of a hard, lustrous metallic element – formed the base layer of the solar panels on NASA's Mars Exploration Rovers, the robots that studied the red planet.

With revenues of about €14.5 billion (roughly \$19 billion) in 2011, Brussels-based Umicore employs about 14,600 people and operates 77 industrial sites and 15 R&D and technical centres in 34 countries. Its operations are concentrated in Europe and Asia but it also runs nine factories in the United States and Canada.

While the company traces its history back to a zinc mine established in 1805, Umicore as it is now configured took shape during the 1990s and 2000s. “Umicore managed a complete transformation of its business mix,” Grynberg said. “We morphed from a commodity supplier into a premium provider of value-added solutions.” The company devised a new strategy intended to capitalize on four global megatrends: resource scarcity, electrified transportation, clean energy production and storage, and cleaner air.

A flurry of divestments and acquisitions followed. The company spun off or

sold its copper and zinc businesses, and made a pair of acquisitions – PMG and Delphi Catalyst – to give it a major presence in the automotive catalysts business. It also invests heavily in research and development, spending about €157 million on R&D last year, the equivalent of more than 6 per cent of net revenues.

UMICORE NOW OPERATES
FOUR BUSINESS UNITS:

CATALYSIS: Its catalysts reduce pollution from cars and trucks powered by internal combustion engines. Government air pollution standards, which are becoming stricter, help drive growth.

ENERGY MATERIALS: These are engineered materials derived from cobalt, germanium and nickel that find their way into products like rechargeable batteries and photovoltaics.

PERFORMANCE MATERIALS: These are materials derived from zinc, platinum and other metals that are used in building products, fertilizer and fibreglass production.

RECYCLING: The company recovers precious and non-ferrous metals from complex waste streams, including industrial, electronic and consumer waste. This business, too, has been driven by regulation, particularly in the EU, where industries are required to take back and recycle e-waste.

Recycling is a very efficient way to produce metals, says the company, highlighting the benefits of “closing the materials loop.” From 50,000 mobile phones – around three tons of material, excluding batteries – Umicore is able to recycle around one kilogram of gold, 10 kilograms of silver, 400 grams of palladium and 420 kilograms of copper. By contrast, extracting one kilogram of gold from a mine below the ground requires the removal of 200 tons of rock.

To push efficiency further, Umicore is aiming for a 20 per cent reduction in its CO₂ emissions from a base year of 2006. It had achieved a 14 per cent reduction by the end of 2011, adjusting for changes to the business; in absolute terms, it cut emissions by 6 per cent.

It ranked near the top in our survey in terms of energy, GHG, water and waste productivity. 

RANK

THE
GLOBAL
100

COMPANY

GICS
INDUSTRY
GROUPCOUNTRY
HEADQUARTERSENERGY
PRODUCTIVITYCARBON
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PRODUCTIVITYWASTE
PRODUCTIVITYPERCENTAGE
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DIVERSITYCLEAN CAPITALISM
PAY LINKCEO-TO-AVERAGE
WORKER PAYOVERALL
SCORE

RANK	COMPANY	GICS INDUSTRY GROUP	COUNTRY HEADQUARTERS	ENERGY PRODUCTIVITY	CARBON PRODUCTIVITY	WATER PRODUCTIVITY	WASTE PRODUCTIVITY	PERCENTAGE TAX PAID	LEADERSHIP DIVERSITY	CLEAN CAPITALISM PAY LINK	CEO-TO-AVERAGE WORKER PAY	OVERALL SCORE
1	Umicore SA		BELG.	\$2,583	\$28,981	\$4,415	\$282,297	11%	48%	100%	34	74.08%
2	Natura Cosmeticos SA		BRAZ.	\$31,097	\$422,604	\$13,511	\$272,911	22%	0%	50%	28	73.78%
3	Statoil ASA		NOR.	\$482	\$7,738	\$11,414	\$426,944	53%	99%	50%	13	70.73%
4	Neste Oil OYJ		FIN.	\$787	\$5,524	\$2,815	\$237,579	11%	98%	100%	13	69.96%
5	Novo Nordisk A/S		DEN.	\$5,669	\$83,213	\$5,805	\$299,661	18%	81%	100%	22	68.42%
6	Storebrand ASA		NOR.	\$188,676	\$5,209,402	\$325,681	\$31,594,529	3%	99%	0%	11	67.78%
7	Koninklijke Philips Electronics NV		N.L.	\$5,157	\$36,642	\$7,264	\$334,217	16%	93%	100%	71	67.59%
8	Biogen Idec Inc		U.S.A.	\$4,233	\$49,914	\$8,536	\$1,968,278	23%	49%	50%	N/A	67.17%
9	Dassault Systemes SA		FRAN.	\$14,368	\$145,529	\$44,815	N/A	13%	83%	50%	15	67.03%
10	Westpac Banking Corp		AUST.	\$45,253	\$236,759	\$56,435	\$9,156,061	26%	98%	100%	49	66.12%
11	ASML Holding NV		N.L.	\$8,637	\$123,331	\$12,275	\$3,599,518	12%	48%	0%	29	65.53%
12	Outotec OYJ		FIN.	\$13,635	\$172,816	\$34,454	\$630,559	27%	43%	0%	22	65.30%
13	Schneider Electric SA		FRAN.	\$7,188	\$64,574	\$10,884	\$230,234	16%	97%	50%	119	64.65%
14	Intel Corp		U.S.A.	\$2,830	\$16,875	\$1,719	\$518,722	19%	99%	50%	N/A	63.58%
15	Sims Metal Management Ltd		AUST. *H.Q. USA	\$2,681	\$28,806	\$7,861	\$4,444	28%	91%	100%	99	63.11%
16	Bayerische Motoren Werke AG		GER.	\$6,222	\$73,150	\$26,047	\$161,054	11%	46%	50%	80	61.91%
17	Adidas AG		GER.	\$24,757	\$271,379	\$56,970	\$5,838,152	25%	92%	0%	170	61.03%
18	Atlas Copco AB		SWED.	\$7,323	\$92,072	\$19,844	\$368,286	20%	99%	0%	45	60.59%
19	Novozymes A/S		DEN.	\$500	\$5,337	\$323	\$167,815	19%	49%	100%	137	60.20%
20	Cisco Systems Inc		U.S.A.	\$7,370	\$64,388	\$24,506	\$9,666,294	18%	46%	50%	70	58.68%
21	Teck Resources Ltd		CAN.	\$262	\$3,943	\$98	\$15	18%	94%	100%	80	58.61%
22	Enagas SA		SPAIN	\$346	\$6,346	\$22,635	\$404,684	7%	36%	50%	28	58.26%
23	Daiwa House Industry Co Ltd		JAP.	\$3,440	\$70,576	\$3,806	\$29,894	22%	0%	0%	21	58.14%
24	Agilent Technologies Inc		U.S.A.	\$5,672	\$54,489	\$6,166	\$1,374,820	12%	84%	0%	N/A	57.83%
25	Croda International PLC		U.K.	\$418	\$8,546	\$228	\$42,004	20%	49%	50%	24	57.36%

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RANK

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RANK	COMPANY	GICS INDUSTRY GROUP	COUNTRY HEADQUARTERS	ENERGY PRODUCTIVITY	CARBON PRODUCTIVITY	WATER PRODUCTIVITY	WASTE PRODUCTIVITY	PERCENTAGE TAX PAID	LEADERSHIP DIVERSITY	CLEAN CAPITALISM PAY LINK	CEO-TO-AVERAGE WORKER PAY	OVERALL SCORE
26	Inditex SA		SPAIN	\$5,664	\$61,112	\$42,120	\$1,669,393	18%	93%	50%	211	57.17%
27	Scania AB		SWED.	\$6,076	\$63,204	\$25,999	\$170,620	15%	87%	0%	60	57.02%
28	Alcatel-Lucent		FRAN.	\$4,454	\$32,723	\$7,717	\$967,866	9%	97%	0%	34	56.95%
29	Acciona SA		SPAIN	\$824	\$10,798	\$1,454	\$14,798	7%	98%	50%	114	56.93%
30	Telefonaktiebolaget LM Ericsson		SWED.	\$9,529	\$133,833	\$19,440	\$1,127,134	3%	99%	0%	60	56.88%
31	Siemens AG		GER.	\$4,148	\$33,034	\$6,755	\$208,832	20%	97%	100%	134	56.82%
32	Centrica PLC		U.K.	\$269	\$4,756	\$51	\$1,109,638	22%	47%	50%	27	56.63%
33	Life Technologies Corp		U.S.A.	\$5,188	\$42,024	\$6,916	\$1,423,122	16%	80%	50%	N/A	56.41%
34	Wolters Kluwer NV		N.L.	\$8,008	\$57,376	\$22,645	N/A	12%	86%	100%	77	56.05%
35	BASF SE		GERM.	\$584	\$3,967	\$18	\$51,948	21%	95%	100%	68	55.74%
36	Vivendi SA		FRAN.	\$9,759	\$111,134	\$54,120	\$3,721,863	12%	48%	100%	226	55.43%
37	BG Group PLC		U.K.	\$205	\$2,800	\$10,479	\$540,333	27%	84%	100%	57	55.42%
38	DNB ASA		NOR.	\$37,338	\$740,021	N/A	\$11,852,938	28%	99%	0%	10	55.39%
39	Aéroports de Paris		FRAN.	\$2,069	\$23,811	\$2,213	\$73,645	14%	98%	50%	19	55.32%
40	Barrick Gold Corp		CAN.	\$262	\$2,845	\$163	\$28	18%	91%	100%	114	55.10%
41	The Clorox Company		U.S.A.	\$1,890	\$14,647	\$1,534	\$571,569	26%	91%	50%	N/A	54.84%
42	Accenture PLC		IRE.	\$19,889	\$126,555	N/A	N/A	23%	97%	0%	N/A	54.79%
43	Cia Energetica de Minas Gerais		BRAZ.	\$20,330	\$366,560	\$3,958	\$630,354	19%	85%	0%	N/A	54.64%
44	Daimler AG		GER.	\$3,888	\$41,835	\$9,864	\$423,849	12%	96%	0%	135	53.63%
45	Australia & New Zealand Banking Group Ltd		AUST.	\$45,191	\$189,649	\$273,238	\$10,002,831	31%	40%	50%	104	53.60%
46	Geberit AG		SWIT.	\$3,362	N/A	\$15,133	\$183,613	17%	44%	0%	28	53.50%
47	The Sage Group PLC		U.K.	\$10,797	\$80,013	N/A	N/A	20%	98%	0%	62	52.84%
48	Telenor ASA		NOR.	\$1,595	\$16,007	\$26,573	\$2,546,186	14%	98%	50%	37	52.83%
49	Vale SA		BRAZ.	\$276	\$3,658	\$147	\$90,128	12%	49%	0%	N/A	52.65%
50	Kesko OYJ		FIN.	\$3,049	\$74,994	\$13,835	\$645,560	23%	88%	0%	41	52.64%

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Making life brighter

At Sun Life Financial, sustainability means being able to assure our customers that we are in business for the long term—keeping our promises and living up to our mission of helping people achieve lifetime financial security. Sustainability is about doing what we do—better—for our customers, employees, shareholders and communities.

We are proud to be the only North American life insurance company listed as one of the 2013 Global 100 Most Sustainable Corporations in the World. This important ranking validates the work we are doing, and will continue to do, to make life brighter for generations to come.

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Working on what matters

As a 130-year-old technology company, GE's commitment to sustainability is part of our culture and our strategy. You can see it in the products we make, how we make them, and in the difference we make in communities around the world.

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imagination at work

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51	General Electric Co		U.S.A.	\$2,788	\$27,944	\$4,129	\$602,444	11%	98%	50%	138	52.63%
52	City Developments Ltd		SING.	\$10,952	\$82,665	\$3,826	N/A	11%	50%	0%	5	52.52%
53	Henkel AG & Co KGaA		GER.	\$2,719	\$33,326	\$2,501	\$140,184	20%	91%	0%	84	52.38%
54	LVMH Moët Hennessy Louis Vuitton SA		FRAN.	\$16,507	\$105,103	\$3,905	\$510,206	22%	92%	0%	180	52.32%
55	National Australia Bank Ltd		AUST.	\$34,214	\$195,731	\$46,623	\$4,914,140	31%	91%	0%	85	52.22%
56	Royal Dutch Shell PLC		N.L.	N/A	\$5,597	\$2,250	\$189,815	39%	44%	100%	70	51.88%
57	Canadian National Railway Co		CAN.	\$153	\$1,838	N/A	\$178,040	12%	92%	100%	106	51.88%
58	Electrolux AB		SWED.	\$3,798	\$25,645	\$2,424	\$100,421	15%	100%	0%	53	51.38%
59	Motorola Solutions Inc		U.S.A.	\$5,813	\$41,471	\$10,228	\$939,633	49%	92%	0%	N/A	51.11%
60	TELUS Corp		CAN.	\$2,642	\$28,892	\$9,957	\$2,713,254	4%	81%	100%	190	51.09%
61	Prudential PLC		U.K.	\$150,515	N/A	\$472,386	\$34,401,443	-30%	31%	0%	N/A	50.20%
62	Galp Energia SGPS SA		PORT.	\$879	\$6,898	\$1,967	\$2,077,601	19%	35%	50%	30	50.11%
63	Eisai Co Ltd		JAP.	\$5,387	N/A	\$2,479	\$994,145	30%	33%	0%	28	50.10%
64	Wesfarmers Ltd		AUS.	\$1,626	\$9,845	\$4,533	\$152,524	32%	92%	100%	204	49.57%
65	Hang Seng Bank Ltd		H.K.	\$38,229	\$214,303	\$76,834	\$4,303,195	16%	98%	0%	57	49.48%
66	StarHub Ltd		SING.	\$4,891	\$34,976	\$76,011	\$14,606,194	10%	49%	0%	31	49.38%
67	Coloplast A/S		DEN.	\$3,878	\$28,886	\$6,866	\$195,949	13%	37%	0%	32	49.12%
68	Ramsay Health Care Ltd		AUST.	\$4,317	\$21,983	\$3,116	N/A	15%	50%	50%	64	48.95%
69	Renault SA		FRAN.	\$3,198	\$49,836	\$4,958	\$58,615	-4%	94%	50%	63	48.85%
70	Cie Generale d'Optique Essilor International SA		FRAN.	\$3,158	\$108,754	\$2,083	\$240,380	21%	90%	0%	73	48.85%
71	Nexen Inc		CAN.	\$89	\$1,123	\$1,591	\$31,678	23%	87%	100%	42	48.48%
72	AstraZeneca PLC		U.K.	\$4,134	\$47,987	\$7,634	\$731,830	22%	98%	50%	60	48.36%
73	Hennes & Mauritz AB		SWED.	\$5,332	\$64,056	\$62,245	N/A	25%	100%	0%	49	48.33%
74	Cia Brasileira de Distribuicao (Grupo Pao de Acucar)		BRAZ.	\$8,694	\$209,102	\$8,275,439	\$1,866,941	0%	86%	0%	N/A	48.19%
75	Danone SA		FRAN.	\$1,170	\$54,231	\$469	\$94,713	8%	88%	50%	196	47.76%

51 - 75

RANK

THE
GLOBAL
100

COMPANY

GICS INDUSTRY
GROUPCOUNTRY
HEADQUARTERSENERGY
PRODUCTIVITYCARBON
PRODUCTIVITYWATER
PRODUCTIVITYWASTE
PRODUCTIVITYPERCENTAGE
TAX PAIDLEADERSHIP
DIVERSITYCLEAN CAPITALISM
PAY LINKCEO-TO-AVERAGE
WORKER PAYOVERALL
SCORE

76	UCB SA		BELG.	\$3,101	\$48,163	\$4,278	\$324,545	20%	89%	0%	N/A	47.61%
77	CapitaLand Ltd		SING.	\$930	\$5,449	\$316	\$17,707	19%	82%	50%	111	47.56%
78	British Sky Broadcasting Group PLC		U.K.	\$15,231	\$92,626	\$74,018	\$3,518,541	18%	28%	0%	150	47.15%
79	Enbridge Inc		CAN.	\$819	\$3,352	N/A	N/A	6%	95%	100%	69	47.13%
80	Electrocomponents PLC		U.K.	\$9,605	\$102,461	\$38,857	\$603,665	17%	0%	0%	52	47.09%
81	Suncor Energy Inc		CAN.	\$154	\$2,147	\$292	\$40,650	12%	93%	100%	113	46.91%
82	Unilever PLC		U.K.	\$2,159	\$29,679	\$1,403	N/A	17%	94%	0%	186	46.73%
83	Stockland		AUST.	\$4,236	\$15,022	\$1,819	\$31,089	2%	47%	100%	N/A	46.71%
84	Repsol SA		SPAIN	\$288	\$3,019	\$275	\$125,117	21%	95%	0%	N/A	46.13%
85	Sun Life Financial Inc		CAN.	\$10,277	\$189,230	\$7,692	\$1,842,504	20%	91%	50%	41	45.70%
86	Shinhan Financial Group Co Ltd		S.K.	\$62,679	\$532,635	\$79,325	\$58,851,487	0%	0%	0%	N/A	45.65%
87	Royal Bank of Canada		CAN.	\$12,039	\$178,159	\$33,036	\$5,809,915	26%	98%	50%	92	45.08%
88	Cenovus Energy Inc		CAN.	\$224	\$3,125	\$1,367	\$33,098	25%	43%	50%	N/A	44.92%
89	Prologis Inc		U.S.A.	\$28,197	\$176,911	N/A	N/A	27%	93%	0%	N/A	44.30%
90	Woodside Petroleum Ltd		AUST.	\$43	\$608	\$9,728	\$507,933	-6%	92%	100%	N/A	44.19%
91	Swiss Reinsurance Co		SWIT.	\$80,805	\$1,625,556	\$97,397	\$10,295,185	17%	20%	0%	33	44.06%
92	SAP AG		GERM.	\$6,401	\$86,166	N/A	N/A	22%	32%	0%	114	43.72%
93	Ricoh Co Ltd		JAP.	\$5,080	\$56,590	\$6,013	\$360,149	21%	49%	50%	55	43.67%
94	Nestle SA		SWIT.	\$702	\$13,401	\$660	\$53,633	13%	95%	0%	235	43.63%
95	NEC Corp		JAP.	\$11,141	\$86,312	\$9,969	\$1,114,822	14%	41%	0%	N/A	43.12%
96	Insurance Australia Group Ltd		AUST.	\$26,554	\$130,399	N/A	N/A	31%	97%	50%	N/A	42.56%
97	Banco Espirito Santo SA		PORT.	\$24,273	N/A	\$73,803	N/A	17%	33%	0%	20	42.09%
98	Standard Bank Group of South Africa Ltd		S.A.	\$24,042	\$93,213	\$31,793	\$12,484,824	-32%	83%	50%	N/A	41.37%
99	Campbell Soup Co		U.S.A.	\$744	\$9,281	\$306	\$25,618	21%	93%	0%	N/A	41.10%
100	Banco do Brasil SA		BRAZ.	\$35,594	N/A	\$322,592	N/A	-9%	41%	0%	N/A	40.53%

76 - 100

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Exchange**

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2013 RANKING PERFORMANCE

THIS YEAR'S
RANKING HAD A 46%
TURNOVER RATE

GICS SECTOR	CONSUMER DISCRETIONARY	CONSUMER STAPLES	ENERGY	FINANCIALS	HEALTH CARE	INDUSTRIALS	INFORMATION TECHNOLOGY	
 ENERGY PRODUCTIVITY	Bayerische Motoren Werke AG	Cia Brasileira de Distribuicao (Grupo Pao de Acucar)	Galp Energia SGPS SA	Prologis Inc	Agilent Technologies Inc	Outotec OYJ	ASML Holding NV	→
 CARBON PRODUCTIVITY	Bayerische Motoren Werke AG	Cia Brasileira de Distribuicao (Grupo Pao de Acucar)	Galp Energia SGPS SA	Storebrand ASA	Cie Generale d'Optique Essilor International SA	Outotec OYJ	ASML Holding NV	→
 WATER PRODUCTIVITY	Bayerische Motoren Werke AG	Cia Brasileira de Distribuicao (Grupo Pao de Acucar)	BG Group PLC	Banco do Brasil SA	Biogen Idec Inc	Outotec OYJ	ASML Holding NV	→
 WASTE PRODUCTIVITY	British Sky Broadcasting Group PLC	Cia Brasileira de Distribuicao (Grupo Pao de Acucar)	Galp Energia SGPS SA	Shinhan Financial Group Co Ltd	Biogen Idec Inc	Outotec OYJ	Cisco Systems Inc	→
 PERCENTAGE TAX PAID	Adidas AG	Wesfarmers Ltd	Statoil ASA	Prologis Inc	Eisai Co Ltd	Outotec OYJ	Motorola Solutions Inc	→
 LEADERSHIP DIVERSITY	Hennes & Mauritz AB Electrolux AB	Nestle SA	Statoil ASA	DNB ASA	AstraZeneca PLC	Atlas Copco AB	Intel Corp	→
 CLEAN CAPITALISM PAY LINK	Wolters Kluwer NV	Wesfarmers Ltd	Various (7 companies)	Westpac Banking Corp, Stockland	Novo Nordisk A/S	Various (3 companies)	Various (4 companies)	→
 CEO-TO-AVERAGE WORKER PAY	Renault SA	Kesko OYJ	Statoil ASA	City Developments Ltd	Eisai Co Ltd	Aeroports de Paris	Alcatel-Lucent	→
 SAFETY PERFORMANCE	Daimler AG	Natura Cosméticos SA	Cenovus Energy Inc	City Developments Ltd	Cie Generale d'Optique Essilor International SA	Schneider Electric SA	NEC Corp	→
 INNOVATION CAPACITY	Wolters Kluwer NV	Wesfarmers Ltd	Nexen Inc	Daiwa House Industry Co Ltd	Biogen Idec Inc	Siemens AG	Alcatel-Lucent/ France	→

Advertisement



...CONTINUED

MATERIALS	TELECOM SERVICES	UTILITIES
Sims Metal Management Ltd	Vivendi SA	Cia Energetica de Minas Gerais
Umicore SA	Vivendi SA	Cia Energetica de Minas Gerais
Sims Metal Management Ltd	StarHub Ltd	Enagas SA
Umicore SA	StarHub Ltd	Centrica PLC
Sims Metal Management Ltd	Telenor ASA	Centrica PLC
BASF SE	Telenor ASA	Acciona SA
Various (8 companies)	TELUS Corp, Vivendi SA	Acciona SA, Centrica PLC, Enagas SA
Croda International PLC	StarHub Ltd	Centrica PLC
Teck Resources Ltd	StarHub Ltd	Centrica PLC
Novozymes A/S	Vivendi SA	Acciona SA

TOP COMPANY
IN 2013 RANKING

	ASML Holding NV
	Natura Cosméticos SA
	Cia Brasileira de Distribuicao (Grupo Pao de Acucar)
	Cia Brasileira de Distribuicao (Grupo Pao de Acucar)/B.Sky Broadcasting Group PLC
	Statoil ASA
	Hennes & Mauritz AB
	Various (23 companies received 100 per cent)
	City Developments Ltd
	StarHub Ltd/Cie Generale d'Optique Essilor International SA
	Biogen Idec Inc

PER GICS SECTOR

HIGHEST PERFORMANCE	MOST IMPROVEMENT
 Financials	 Utilities
 Financials	 Utilities
 Consumer Staples	 Consumer Staples
 Financials	 Consumer Staples
 Energy	 Financials
 Industrials	 Consumer Discretionary
 Materials	 Financials
 Health Care	 Financials
 Financials	 Telecommunication Services
 Health Care	 Telecommunication Services

We know gold isn't the only precious resource at our mines.

For Barrick, an important part of managing a mine is managing the water resources surrounding it. That's why we've developed innovative methods of water conservation and reuse. Wherever possible, every last drop of water we use is collected, recycled and reused on site – and we search for water sources that are not suitable for people or animals. We use advanced technologies to monitor the impacts of our activities, including instruments that transmit real-time data to regulators and the public. That's how Barrick sees water management. That's why we treat water like the precious resource it is.

