

Consumer & Investor behaviour Power of Change

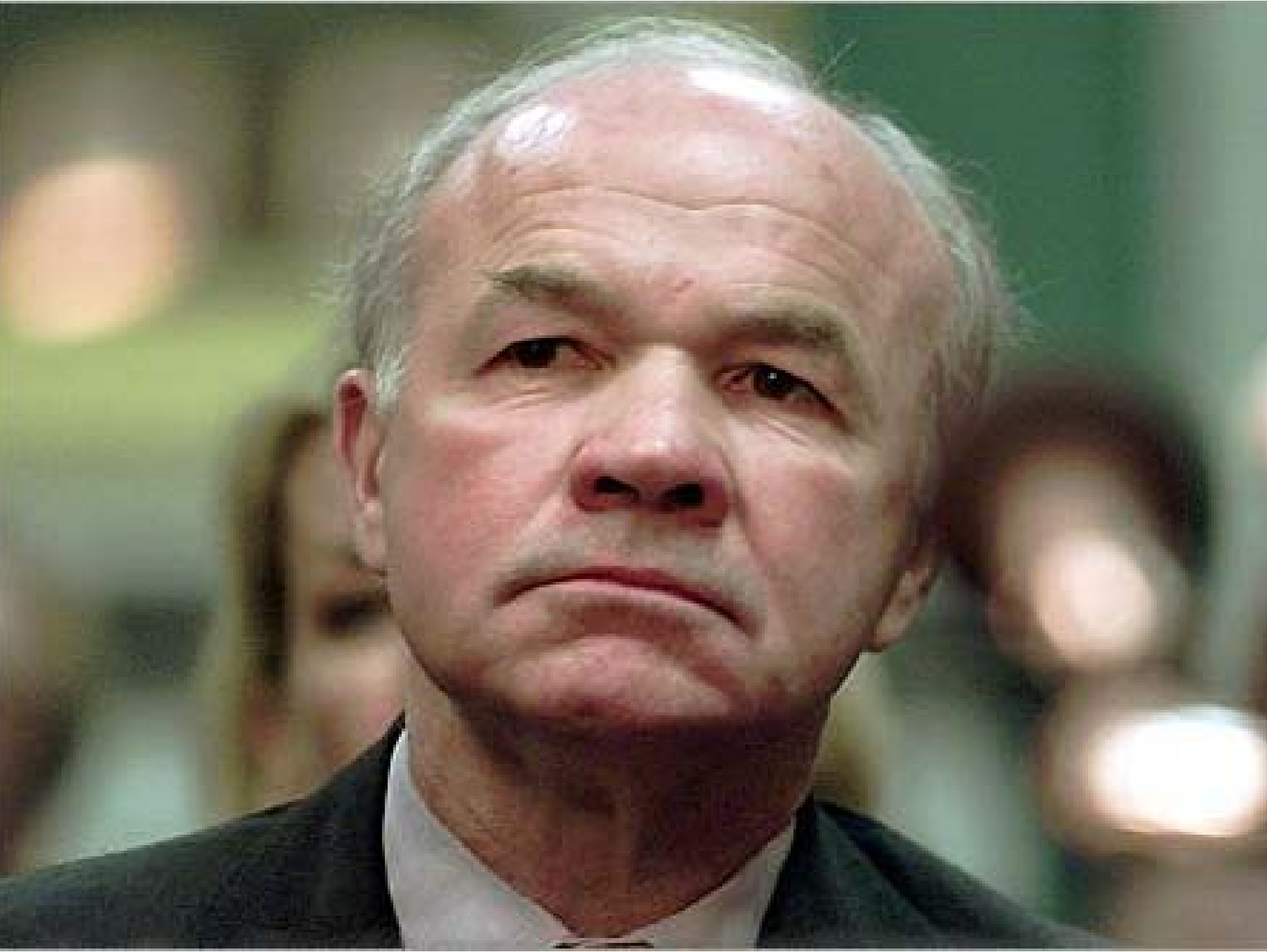
Academia Engelberg

Engelberg

10.10.2006

Sustainability?

- Unifies 3 objectives:
 - Economical performance
 - Social development
 - Respect of the environment
- Corporate Responsibility towards „Stakeholders“





Profit: do something “FOR”?

- Profit maximisation in the short term:
a few beneficiaries only
- Profit optimisation in economical, social and environmental terms:
benefits to many (stakeholders)

Put again the church in the middle of the village

- What is our reason for BEING?
Human?
- What is the role of the economy?
Purpose of our lives? or instrument for human development?
- Who has got the power?
Sharholders? Or consumers?

LE MAN IN BLACK

MARAÎCHERS SUISSES EN DIFFICULTÉS

PARDON!

EXCUSEZ!

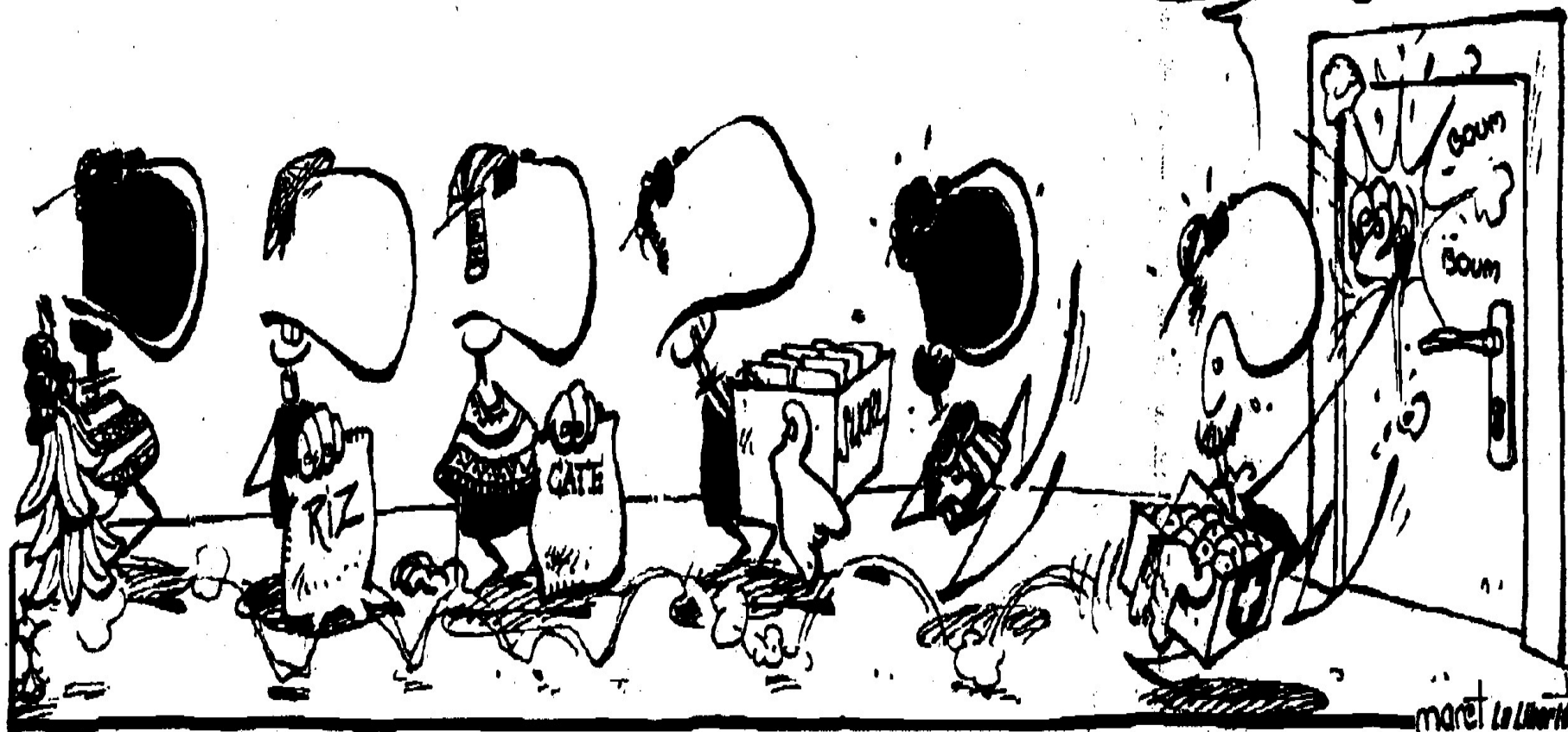
L'AISSÉZ PASSER!

MERCI!

C'EST POUR
UNE URGENGE!



MAX
HAVELAAR
COMMERCE ÉQUITABLE



maret La Liberté

Why companies show interested in integrating in their strategy sustainability principles?

- For image/reputation purposes
- To answer consumers demand for more transparency
- To answer the investors demand (financial analysts and media role)
- Because companies see sustainability as a competitive advantage
- Because top managers believe in it

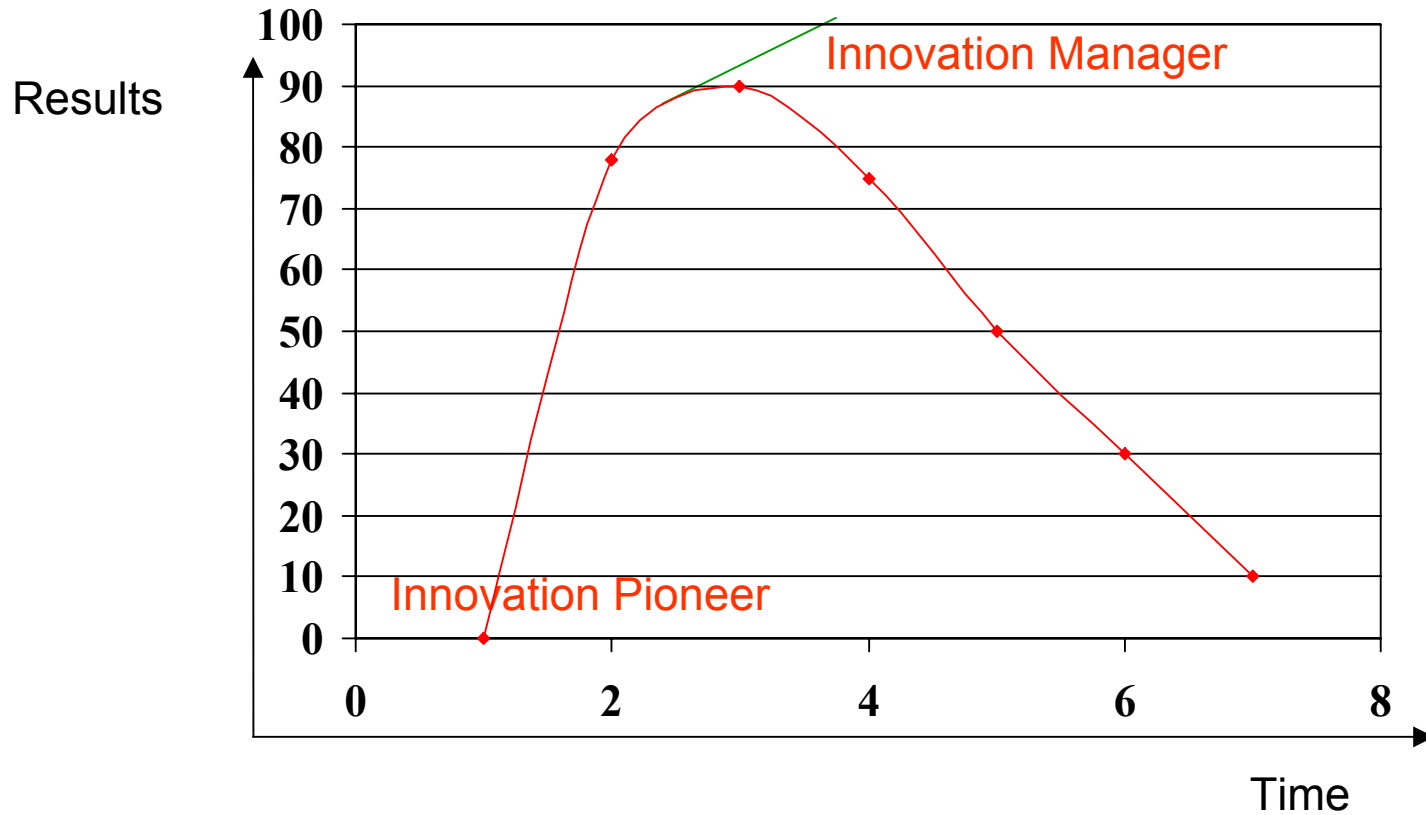
Examples

- Family companies
- Companies quoted at the stock exchange: Products or services

Investment: the Norwegian model

- Advisory Board in « ethic in business » at the Norwegian Central Bank
- Norges Bank administers pension funds essentially coming from the gas and oil industry:
 - 196 Billion EURO: 2nd worldwide
 - 0.3% stocks traded worldwide: 3200 companies
 - ROI: 11,1% ou 20 Billion Euro
- Ethical Guidelines for pension funds + exclusion criteria, ie. Weapons, etc.
- Pressure on companies where social and/or environmental codes of conduct are not respected, and/or insufficient good practices in the corporate governance

Life cycle of a product/service/enterprise

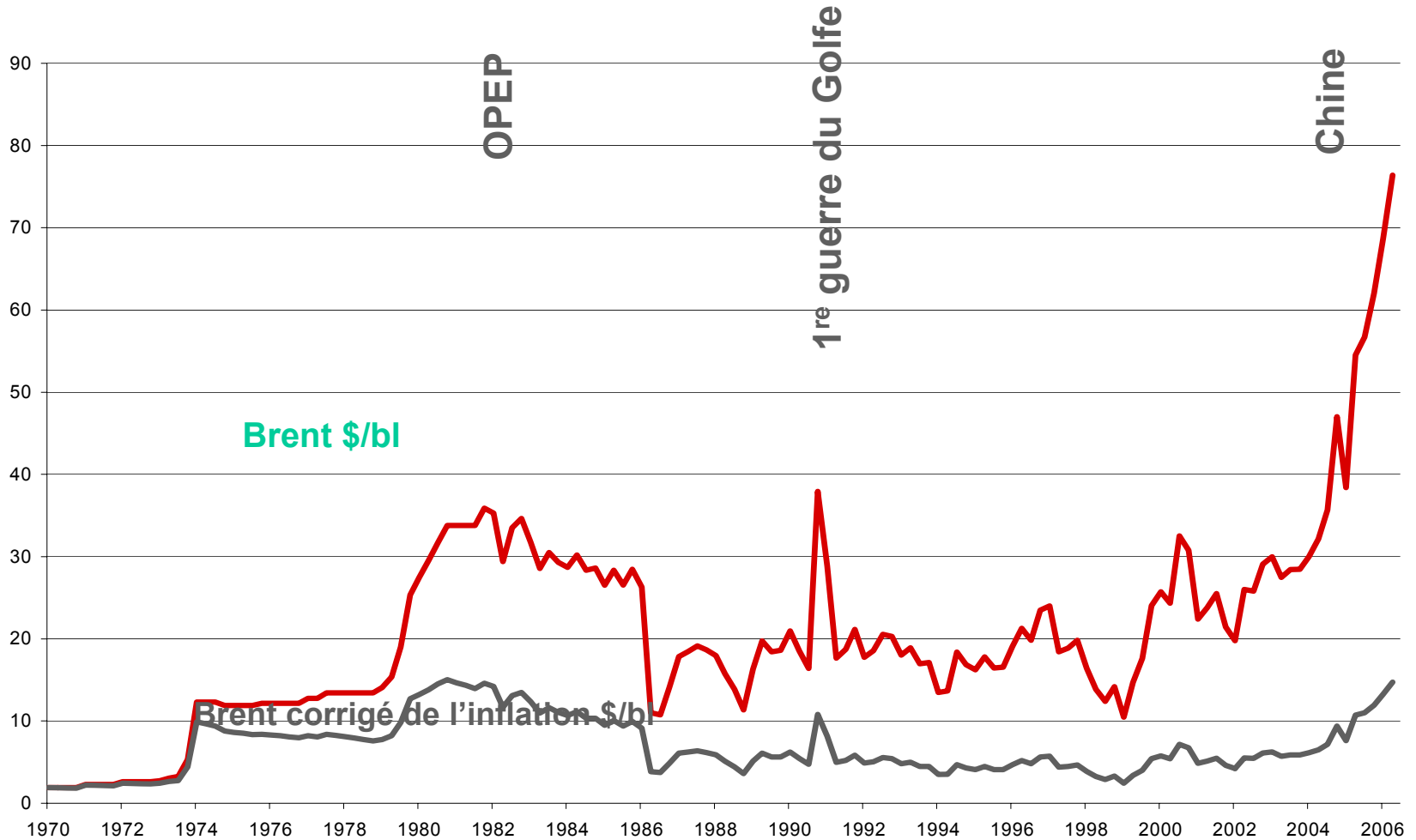


Example : Hubbert's curve USA

Oil production USA

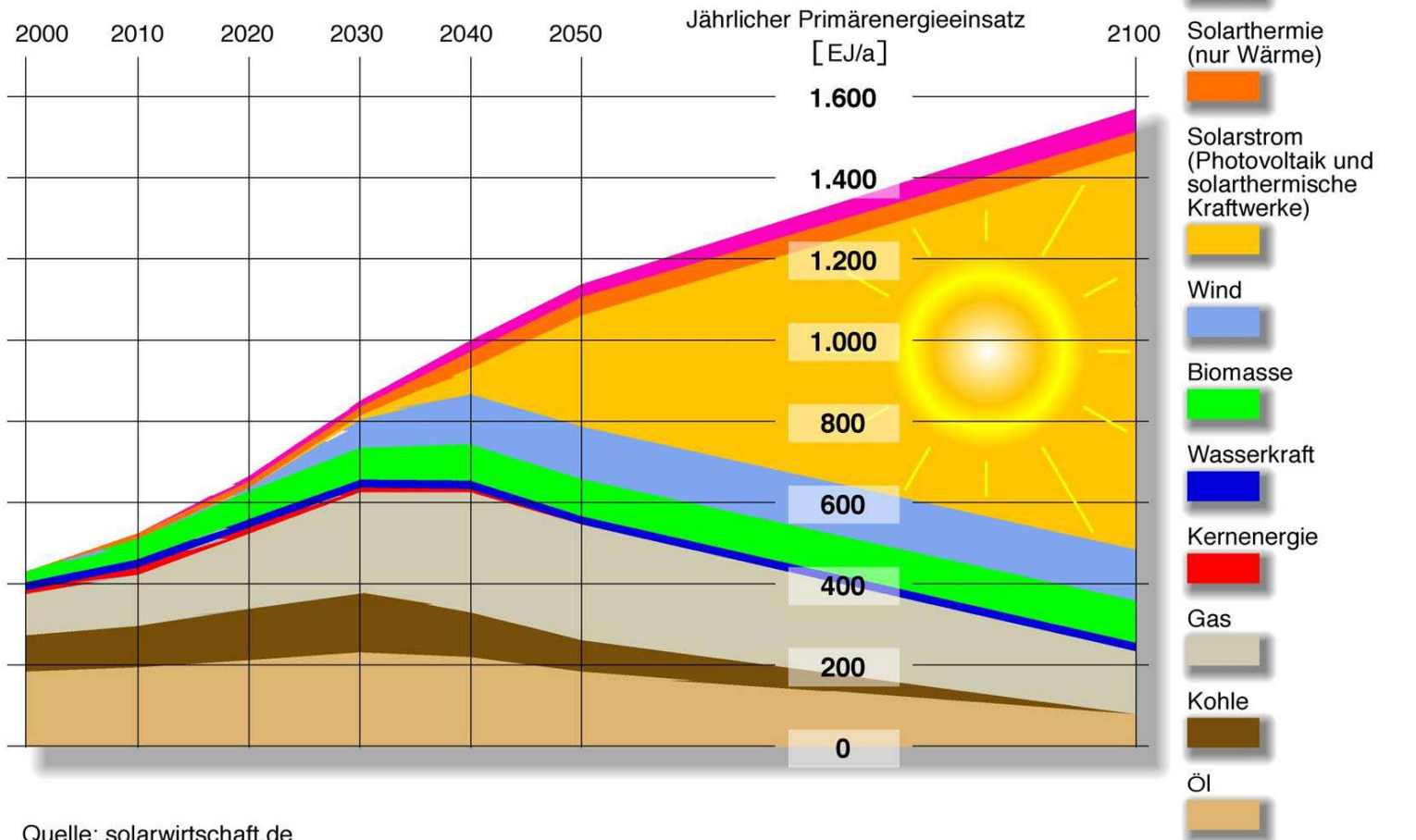


Oil price : China and the Hubbert's Peak



Evolution to 2100: energy composition

Prognose des Wissenschaftlichen Beirates der Bundesregierung
Globale Umweltveränderungen



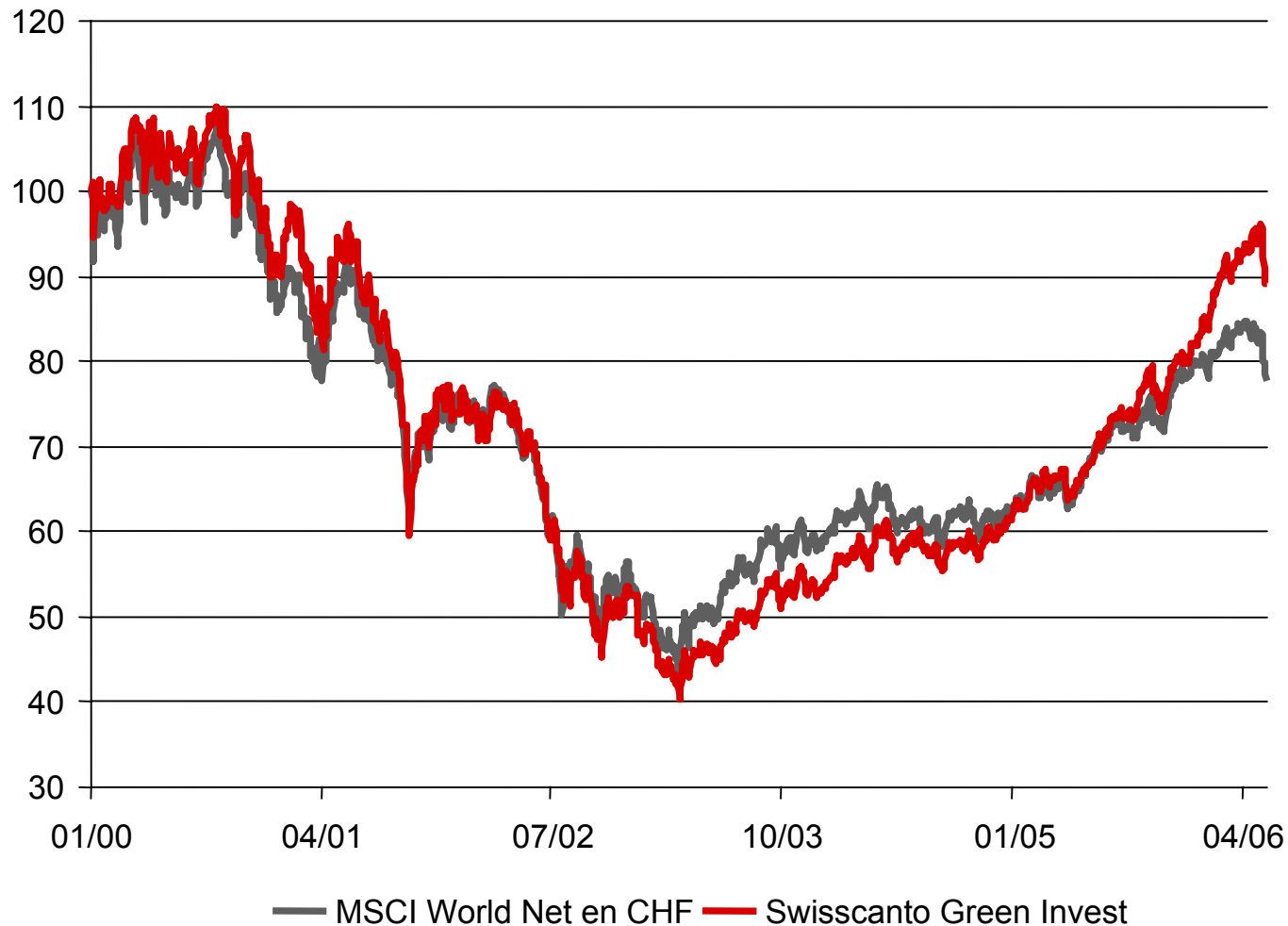
Leaders sustainability 75%

OEST ELEKTRIZITATSWIRTS-A	3.46
JOHNSON & JOHNSON	3.30
PROCTER & GAMBLE CO	3.20
BANK OF AMERICA CORP	3.10
3M CO	2.70
SKF AB-B SHARES	2.02
CITIGROUP INC	2.01
INTL BUSINESS MACHINES CORP	2.01
ING GROEP NV-CVA	1.93
GLAXOSMITHKLINE PLC	1.92

Pioneers sustainability 25%

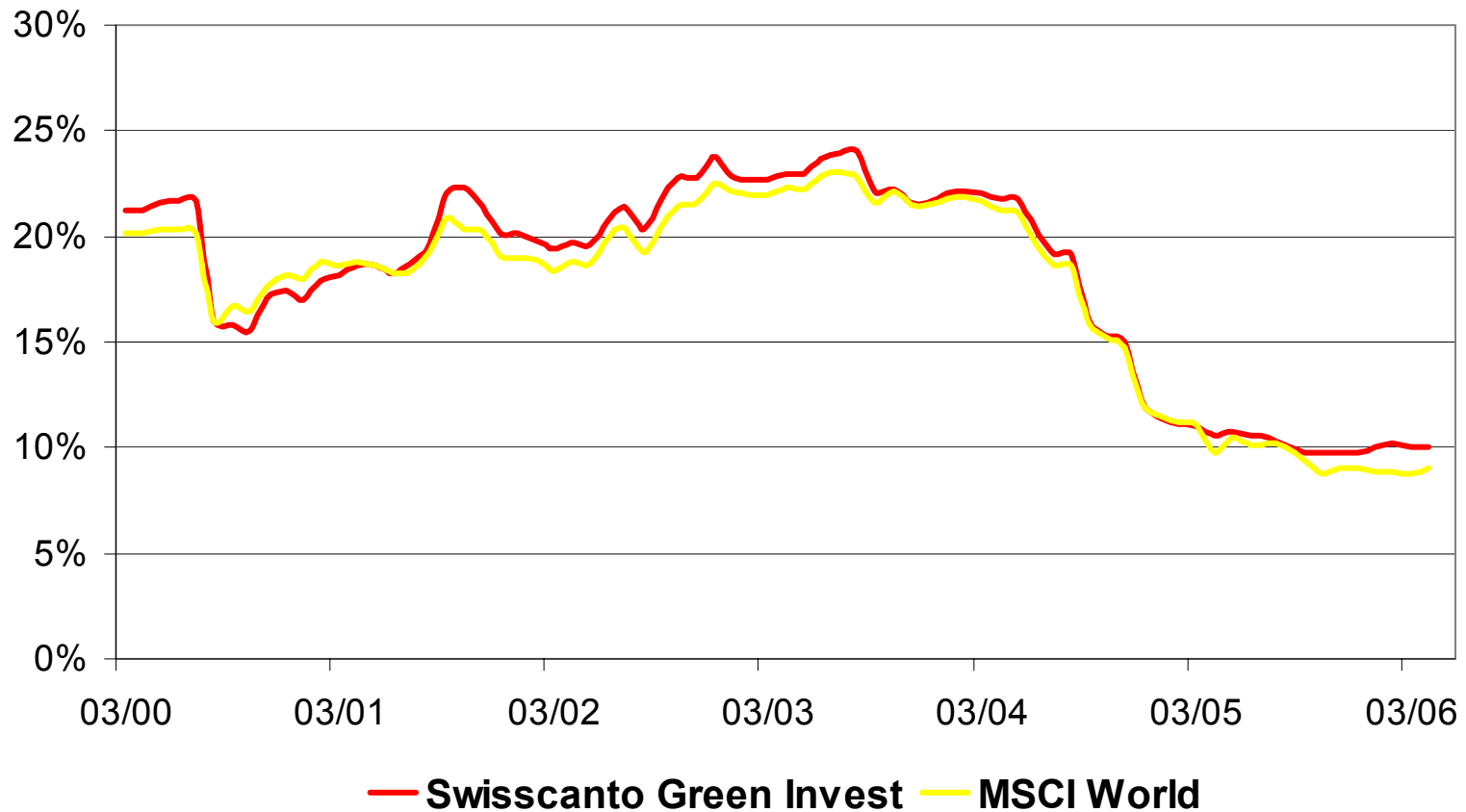
SOLARWORLD AG	5.89
BWT AG	1.49
CONERGY AG	1.47
REPOWER SYSTEMS AG-REG'D	1.16
GAMESA CORP TECNOLOGICA SA	1.13
SOLAR-FABRIK AG	0.82
VESTAS WIND SYSTEMS A/S	0.71
CITRON AG	0.68
INIT INNOVATION IN TRAFFIC S	0.66
KURITA WATER INDUSTRIES LTD	0.64

Performance Green Invest vs. MSCI World (net)



Global risk equal or inferior vs. MSCI World

Volatility (over 2 years)



A large white cross is centered on a solid red background. The year '2015' is written in a black, serif font across the horizontal bar of the cross.

2015

” Don’t ever think that a small group of conscious and dedicated people aren’t able to change the world. In fact this is the way it always happened!”

Margaret Mead