

2017 Dow Jones Sustainability Indices results announced

RobecoSAM and S&P Dow Jones Indices LLC announced the results of the 2017 annual review of the Dow Jones Sustainability Indices (DJSI) on 7th September 2017. In the announcement, Provident Financial was notified of its continued inclusion in the Dow Jones Sustainability Europe Index (DJSI Europe). Also, having last year been notified that it had not been selected as a member of the Dow Jones Sustainability World Index (DJSI World), the business was informed that has been added back into the DJSI World.

The DJSI is a global suite of indices which monitors the financial performance of companies that have developed a track record in terms of managing and reporting their sustainability performance. It is based on an analysis of financially material environmental, social, and governance (ESG) factors and S&P DJI's robust index methodology, and is reviewed annually by the S&P Dow Jones Index Committee and RobecoSAM, a specialist sustainability investment company. This year, more than 3,500 of the world's largest companies in both developed and emerging markets were invited to take part in RobecoSAM's sustainability assessment. Companies are only listed in the annual rankings if assessment determines that they are best in class within their industry sector in terms of sustainability.

Following on from Provident Financial's omission from the DJSI World last year, a detailed analysis was undertaken to determine the improvements that could be made in order to regain entry into this index. This involved reviewing previous DJSI submissions with a view to highlighting any areas where improvements could be made, raising awareness of the importance of the indices amongst senior managers and colleagues from across the business, and engaging with the relevant industry analyst at RobecoSAM to get further feedback.

Provident Financial's score in the DJSI in 2017 was 77 (2016: 65) which was higher than the sector average for the Diversified Financial Services and Capital Markets industry sector, which stood at 40 (2016: 43). The DJSI World represents the top 10% of the largest 2,500 companies in the S&P Global BMI, and the DJSI Europe selects the top 20% of the largest 600 European companies in the S&P Global BMI based on long-term economic, environmental and social criteria.

Manjit Wolstenholme Executive Chair at Provident Financial, commented:

"Inclusion in the DJSI World and DJSI Europe is an acknowledgement of Provident Financial Group's continued efforts to ensure that our Social Purpose remains a core component of our business strategy. This means continuing with our primary role of supplying credit in a responsible manner to non-standard credit customers – those with lower incomes, those with no credit history yet or a very limited credit history, those who have had problems with credit in the past but are now over those problems. It also reflects our continued commitment to take account of the wider environmental, social and governance impacts that our business has."