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RiskMetrics Group Policy Gateway

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List of Industry Group TSR Medians for Performance-Related Policy

The list below identifies the median one-year and three-year total shareholder returns¹ (TSR) for each respective Global Industry Classification Standard (GICS[®])² group as of December 30, 2009. RMG downloads TSR performance data at the end of March, June, September, and December for each of the four-digit industry GICS groups to determine the median applicable for Russell 3000 companies. Given that executive compensation is reported on a fiscal year basis, and that fiscal year ends vary by company, the applicable list will depend on the closest TSR performance download where a company's fiscal year falls.

The median values below apply to Russell 3000 companies with fiscal years ending November 15, 2009 to February 14, 2010.

Russell 3000 companies with TSRs below their GICS peer group 1- and 3-year median values will not necessarily receive negative vote recommendations. Rather, this comparison serves as an initial screen that will identify underperforming companies in connection with evaluating director performance (in uncontested board elections) and CEO pay relative to performance. If a company is underperforming, RiskMetrics will apply a case-by-case approach taking into account numerous factors as they relate to these two policies³. Additionally, the comparison will also provide a performance standard in connection with shareholder proposals seeking an independent chair.

GICS	Industry Group	MedianOneYrTSR	MedianThreeYrTSR
1010	Energy	43.98%	-8.35%
1510	Materials	47.90%	-1.23%
2010	Capital Goods	24.01%	-3.45%
2020	Commercial Services & Supplies	17.51%	-8.75%
2030	Transportation	17.57%	-5.76%
2510	Automobiles & Components	107.17%	-4.88%
2520	Consumer Durables & Apparel	53.58%	-16.20%
2530	Hotels Restaurants & Leisure	42.24%	-13.25%
2540	Media	56.64%	-15.78%
2550	Retailing	66.65%	-8.12%
3010	Food & Staples Retailing	-1.88%	-5.56%
3020	Food, Beverage & Tobacco	22.33%	2.93%
3030	Household & Personal Products	31.84%	1.59%
3510	Health Care Equipment & Services	30.44%	-2.61%
3520	Pharmaceuticals & Biotechnology	18.88%	-6.06%
4010	Banks	-15.20%	-13.93%
4020	Diversified Financials	33.27%	-10.67%
4030	Insurance	3.60%	-8.50%
4040	Real Estate	27.41%	-10.82%
4510	Software & Services	48.61%	-3.41%
4520	Technology Hardware & Equipment	49.91%	-7.89%
4530	Semiconductors & Semiconductor Equipment	75.17%	-8.16%
5010	Telecommunication Services	38.75%	-4.64%
5510	Utilities	12.56%	0.02%

¹RMG utilizes S&P's Compustat database for TSR calculated values. The Total Return concepts are annualized rates of return reflecting price appreciation plus reinvestment of dividends (calculated monthly) and the compounding effect of dividends paid on reinvested dividends.

²GICS[®] is a registered trademark of Standard & Poors.

³2010 RiskMetrics US Proxy Voting Guidelines, pages 12, 20, 39. For details on RMG's 2010 policy guidelines, please visit [2010 Policy Information](#).

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