

INSIGHTS

For the Mainstream Investor

WEEK ENDING APRIL 21, 2017 EDITION 190



THE GENDER OF BOARDS

Promoting female directors

Legal & General Investment Management, Britain's \$1trn asset manager, has toughened its stance on board diversity, saying that it will vote against nominating committee chairmen at any company in the S&P 500 index that still has an all-male board from 2017 onwards. Four S&P companies still have all-male board of directors.

This comes after the firm warned 84 companies that it will [vote against board chairmen](#) at businesses that fail to prepare for a move to a greener economy.

Others such as BlackRock, Vanguard, Fidelity and Aberdeen have also pushed for greater board diversity.

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ASSET MANAGERS IN SPOTLIGHT

BlackRock & JP Morgan challenged

This shareholder meeting season BlackRock will oppose a shareholder resolution calling for the company to look at how it votes on executive pay at company annual meetings. A study by PGGM found that BlackRock's "stated ambitions on ESG topics like climate change and its actual [voting decisions at company AGMs](#)" are in conflict.

Meanwhile, JP Morgan Chase is also under [pressure from shareholders](#) to vote on climate change and other environmental and social shareholder resolutions.

DID YOU SEE...?

The UN has launched a high-level SDG Financing Lab to help mobilize institutional capital into promoting sustainable finance for the Sustainable Development Goals.

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THIS WEEK IN NUMBERS

1,890

calories are in Jack in the Box's Munchie Meal (stacked grilled cheese burger)

360

million GBP is to be invested by the UK Government to fight tropical diseases over the next four years

100

percent 'circular' is the sustainability strategy of H&M Group

17

neglected tropical diseases (NTDs) are recognized by the [World Health Organization](#)

13.1

million US citizens are projected to be displaced by rising sea levels by 2100

8

million tonnes of plastic waste ends up in the ocean annually

4

S&P 500 companies have all-male boards

4

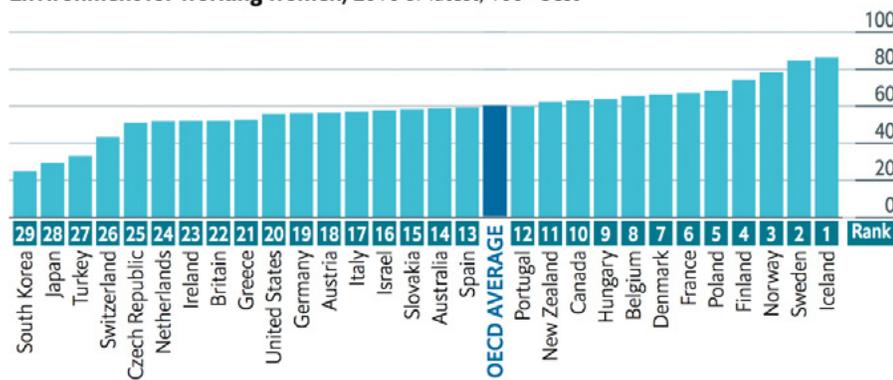
June is the date set for the first UN World Ocean Festival, followed by The Ocean conference (5-9 June)

INFOGRAPHIC OF THE WEEK

The Economist's glass-ceiling index

The glass-ceiling index

Environment for working women, 2016 or latest, 100=best



Source: [The Economist](#)

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Sustainable Insight
CAPITAL MANAGEMENT

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MEGA CITIES DECLARE THEIR PLAN

Mission 2020 launched

[Mission 2020](#) hopes to encourage cities to "get over the first hurdle in the race to exit the Fossil Fuel Age and move into a greener, cleaner, climate-safe era for humanity".

The initiative was spearheaded by Christiana Figueres, who as head of the UNFCCC was instrumental in achieving the Paris Climate Agreement in 2015.

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WHAT WE'RE WATCHING

[Plastic free aisles](#) in supermarkets. An organization in the UK is lobbying for major supermarkets to create one aisle consisting of food packaged only in biodegradable materials.

GOOD NEWS

Alphabet, the owner of Google, will begin collecting health data on [more than 10,000 people](#) to help medical researchers unearth clues that can predict disease.

SAUDI ARABIA CUTS OIL DEMAND

Renewable push

Saudi Arabia, the world's biggest exporter of crude oil, will develop [30 solar and wind projects](#) over the next 10 years – including a 300 megawatt (MW) solar power project – and expects to produce 10 percent of its power from renewables by 2023. This is all part of the kingdom's USD 50b program to boost power generation and cut its oil consumption.

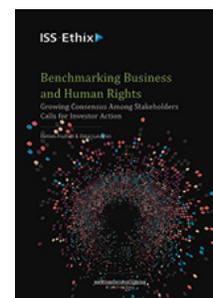
Saudi Arabia is already producing around 200 megawatts from renewable sources. "The energy mix to produce electricity will change. Today the kingdom uses large quantities of oil liquids, including crude, fuel oil and diesel," said Saudi Energy Minister Khalid al-Falih.

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BAD NEWS

Nearly half of the designated world heritage sites suffer from [illegal wildlife trade](#), according to the [WWF](#).

WHAT WE'RE READING



ISS Ethix

[Benchmarking Business and Human Rights](#)

QUOTE OF THE WEEK

“The funds will evaluate each proposal on its merits and may support those where we believe there is a logically demonstrable linkage between the specific proposal and [long-term shareholder value](#) of the company. Some of the factors considered when evaluating these proposals include the materiality of the issue, the quality of current disclosures/business practices, and any progress by the company toward the adoption of best practices and/or industry norms.”

—Vanguard's environmental and social [voting policy](#)

BELIEVE IT OR NOT

There are 33,972 people a day who are forced to flee their homes because of conflict and persecution.

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