

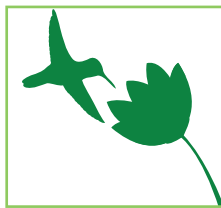
# 2023 Impact Report

## 2023 REAL IMPACT FROM SHAREHOLDERS

2023 was a rollercoaster year, with record-setting shareholder impact attracting an astounding level of attacks from the far right. Using shareholder power to protect health and the environment, and to move companies toward sustainability and justice for the long-term benefit of all stakeholders and humanity, turns out to be deeply upsetting to the reactionary forces on the right. That's not stopping us from making big changes at big companies.



**Climate & Energy**  
Oil & Gas Transition  
Fossil-Fired Utilities  
Fossil Finance –  
Banks & Insurance



**Biodiversity**  
Land, Fresh Water,  
and Ocean  
Ecosystems



**Environmental Health**  
Regenerative Agriculture  
Toxic Pesticides  
Antibiotics & Factory Farms



**Circular Economy**  
Single-use Plastics  
Consumer Product Packaging  
Petrochemicals



**Social Justice**  
Racial Justice  
Diversity, Equity,  
Inclusion  
Gender Equity



**Invest Your Values**  
Rating mutual funds and  
corporate retirement plans  
on seven ESG issues

## 2023 HIGHLIGHTS FROM OUR CORPORATE ENGAGEMENTS

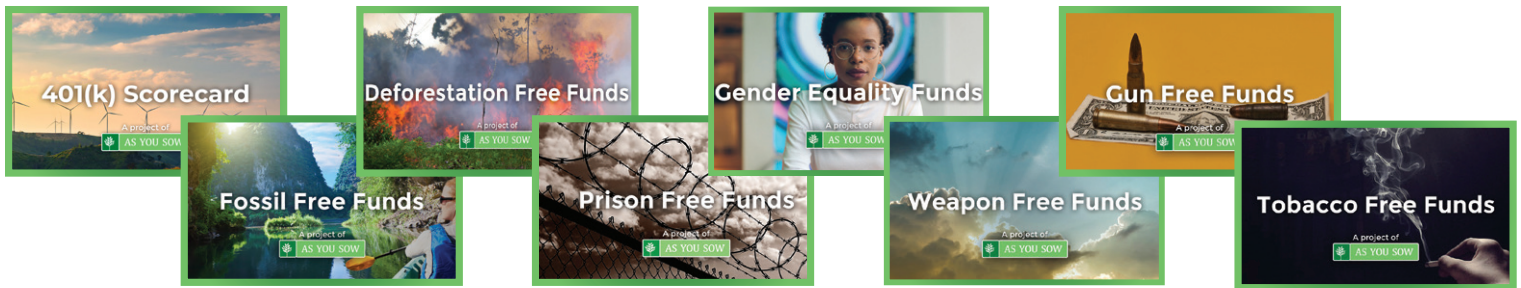
- **Amazon** reported a significant 12% drop in plastic used to fill orders and said it would phase out its non-recyclable blue and white plastic mailers
- **KraftHeinz** committed to reducing plastic packaging 20% by 2030 through reduction of virgin plastic, packaging redesign, increased recycled content, and continued scaling of reuse model
- **Church & Dwight** set an impressive goal of 30% reduction in virgin plastic packaging by 2025 through packaging redesign, product innovation, increased recycled content use, and reusables  
*These are the 8<sup>th</sup> and 9<sup>th</sup> companies to set plastic reduction goals following engagement*
- **McDonald's**, in a first-in-sector report, pledged to evaluate opportunities and risks posed by switching to reusable packaging and impacts related to single-use plastic
- **Pepsi** pledged to double its zero-waste packaging by 2030
- Fourteen companies committed to adopt net-zero-aligned goals, establish interim science-based reduction targets, and/or gather/disclose emissions data, including **The Hartford** and **AIG**; six materials companies, including **Cleveland-Cliffs**, one of the top three U.S. steel manufacturers; and heavy machine manufacturer **Deere**
- **Kinder Morgan** will reassess its asset retirement obligations in the context of the energy transition and the growing likelihood its natural gas pipelines will become unnecessary
- **Caterpillar**, after a 96% vote, added two pro-climate directors and a senior VP sustainability
- **Chubb**, after a 72% vote, announced a business unit to reduce dependence on carbon, and climate and sustainability underwriting criteria for oil and gas
- **Papa John's** and **Cheesecake Factory** agreed to set, and **Texas Roadhouse** agreed to assess, a deforestation-free supply chain goal
- **AT&T** committed to a "congruence report" based on a first-of-kind reporting matrix linking political spending to corporate goals
- Twenty-three companies committed to release EEO-1 forms and at least two of the three inclusion factors (hiring, retention, and promotion) by 2025, including **Bank of America**, **Bank of NY Mellon**, **eBay**, **Ford**, **General Dynamics**, **Honeywell**, **Raytheon**, **Southern Co**, and **Target**

*As You Sow* conducted 210 engagements in 2023 and filed 110 shareholder resolutions. **We reached agreements for action with 51 of those companies without needing to go to a shareholder vote.**



## INITIATIVES AND PUBLICATIONS

- Our new **Biodiversity Program** focuses on corporations’ contribution to global biodiversity loss through habitat destruction, pollution, and unsustainable extraction practices
- **As You Vote** proxy voting service is now available for individual investors, at no charge
- **Racial Justice & DEI scorecards** now benchmark the 3,000 largest public companies on 61 key performance indicators
- Our **“Capturing the Diversity Benefit”** report establishes a statistically significant correlation between workforce diversity and eight key financial metrics
- **401(k) / 403(b) Report Cards** now aggregate fund-level scores for over 56 corporate and university retirement plans



- Our original research and reports are always available on our website at [www.asyousow.org](http://www.asyousow.org)



In 2023 *As You Sow* faced an astounding set of attacks from the far right, including a November subpoena from the U.S. House Judiciary Committee. We now are in the position of defending the right of corporations to reduce their fossil fuel use and greenhouse gas emissions, and the right of shareholders to ask corporations to take such climate action.

As dangerous as these attacks are, they clearly call out the effectiveness of our shareholder work moving companies to take action on critical risks. Not only are we not backing down, we’re not even *slowing down*.

*As You Sow’s* direct engagement with today’s most powerful companies is made possible by your partnership and generosity. Thank you – for your interest, for your support, for your active engagement in some of the most crucial and critical issues facing the world. Let’s build the future we want to see, together.

**Here’s to our sustainable future, together**  
[www.asyousow.org](http://www.asyousow.org)

