



AS YOU SOW

The nation's leading shareholder advocate, changing corporations for good.

# SEEDS of CHANGE

Winter 2021

## REAL CHANGE



**98%** of General Electric shareholders voted in favor of our shareholder resolution, and **GE took action.**

The \$116 billion industrial giant committed to reduce GHG emissions 5% per year for the next decade and achieve net zero emissions by 2050. Crucially, its commitment includes Scope 3 emissions — Scope 3 covers emissions from its products, including its jet engines and natural gas turbines.

Your gifts made it happen. Thank you.

### FIVE majority votes!

Shareholders returned majority votes on five *As You Sow* resolutions this year, in an entirely unprecedented show of shareholder unity — historically, majority votes are vanishingly rare. Five in one year is unprecedented.

- 98%  **General Electric** Climate Change
- 82%  **Union Pacific** Diversity & Gender Equality
- 81%  **DUPONT** Plastic Waste
- 60%  **AMERICAN EXPRESS** Diversity & Gender Equality
- 57%  **BOOKING HOLDINGS** Climate Change

### How Shareholder Votes Create Change

**VOTE!**

Shareholder votes are advisory. The point is to make it clear to management there's an issue that needs attention and action. Historically, votes in the 20% to 25% range achieved that goal — it's an out-of-touch management that would ignore a quarter of its shareholders. Over the last few years, shareholders have been regularly returning more and more 30% and 40% votes, and crossing over into the 50%-plus range. Those levels really put management on notice their shareholders are demanding action — and in most companies, management listens. You are **POWERFUL**.



## 2021 IMPACT – THE PROGRESS YOU DROVE THIS YEAR

- **Keurig Dr. Pepper, Mondelez, Pepsi, Target, Walmart** agreed to set significant absolute reduction targets for plastics
- **Morgan Stanley, JPMorgan Chase, BofA, Citi, Goldman Sachs, Wells Fargo** agreed to reduce financed emissions in alignment with Paris goals. Financed emissions are emissions generated by the companies and projects financed by these banks
- **Microsoft**, in a first-of-its-kind agreement, committed to increasing access to spare parts and repair documents
- **General Mills** is expanding its regenerative agriculture program — farmers are making more money and seeing birds return after decades, as soil health improves
- **Pepsi** announced a regenerative agriculture initiative on 7 million acres
- **Monster Beverage, FootLocker** agreed to disclose plans to promote racial justice
- **General Electric** agreed to set a net-zero by 2050 emissions reduction target for use of its products, which includes jet engines and natural gas turbines
- **Eastman Chemical** agreed to report on plastic pellets spills, the 6th major petrochemical manufacturer to agree with our request
- 81% of **DuPont** shareholders voted in favor of plastic pellet reporting, an extremely high vote on an environmental shareholder resolution opposed by management
- **Dow** agreed to report on the physical climate risk exposure from its petrochemical expansion
- **FedEx, Twitter, United Airlines, CarMax, Hertz, Public Storage** committed to strong emission reductions targets
- **Valero** will link its executive compensation to climate performance measures
- **Hertz** will improve its climate-related disclosures and work to advance electric vehicle adoption
- **Allstate, Booking Holdings, Campbell's, CVS, Dollar Tree, Microsoft, Unitedhealth, Visa** all agreed to report on plans to increase board diversity and/or assess effectiveness of overall company diversity and inclusion programs
- **AmEx, Berkshire Hathaway, Charter Communications, Union Pacific** shareholders returned strong votes on Diversity, Equity, Inclusion resolutions
- **Campbell's, JM Smucker's, Pepsi** agreed to significant progress on pesticides reduction
- **Walmart** announced a new pollinator health policy, now the strongest policy at a national grocery retail chain

**Together, we're doing this.**

**YOUR GIFT POWERS THE PROGRESS. OVER 90%\* OF YOUR DONATION**



## Climate-Safe Future

Focusing on reducing fossil fuels' grip on world energy solutions.

We're moving energy, utility, banking, and insurance companies to reduce the majority of fossil fuel production and financing in alignment with Paris goals to achieve net-zero by 2050; and combatting the alarming explosion of petrochemical infrastructure



## Plastic-Free Oceans

Driving consumer goods, fast food, and beverage companies to absolute cuts of plastic use

— because even if all current industry and government commitments on plastic pollution were met, ocean plastic deposition would be reduced by only 7%. Our goal is oceans, rivers, and ecosystems free of plastic waste



## Food that's Safe to Eat

Working to ensure safe and sustainable food and consumer products

— compelling major food producers to move their supply chains toward regenerative agriculture and eliminate pesticides and antibiotic over- and mis-use



## A Just World for All

Helping companies foster a culture that respects diversity, equity, and inclusion, addressing racial justice, income inequality, gender equity, workplace diversity, and slavery in supply chains. Our goal is to move best practices to standard practice across entire industries

*NBC's Today Show showcases As You Sow's Racial Justice scorecard — check it out at [bit.ly/AYS\\_Justice](https://bit.ly/AYS_Justice)*

## Aligning Investments with Values

Seven mutual fund screening tools – free, online, intuitive – to help you know what you own, and align mutual fund investments with values



**GOES DIRECTLY TO PROGRAM WORK. THANK YOU! (\*2020 AUDITED FINANCIALS)**



# LET'S DO THIS

**Exxon** is the 5th largest greenhouse gas emitter in the world, behind only China, Russia's Gazprom, and the national oil companies of Saudi Arabia and Iran. It's one of the world's worst climate actors — and now we find out it scored dead last on our Racial Justice scorecard, with a whopping minus 23%. That means it does more harm to communities of color than it makes up for with positive policies and practices.

We're going to task Exxon on climate AND racial justice.

*Will you help hold Exxon accountable?*  
**You can make it happen.**

Thanks to your generosity, we built the evidence. Now we need to bring it to the company. And shareholders have power, even at Exxon. In 2021, shareholders replaced an astounding five Board members, got the company to add two more, and sent a loud and clear message that "business as usual" is over. Now's the time to press hard on both climate and systemic racism.

*Your gift powers the work. Give today.*

Every dollar up to \$100,000 will be matched 1:1, doubling your impact!



# Yes.

**I want to hold Exxon accountable!  
I want to make a difference.**

## I WANT TO HOLD CORPORATIONS ACCOUNTABLE.

Give online today: [asyousow.org/donate](https://asyousow.org/donate)

*As You Sow* gets big companies to make big changes, to benefit people, planet, and profit. Because the corporations creating the problems have got to be part of the solution.

