

Investors Demand Climate Action, Product Stewardship

Staff | Mar. 8, 2013

Investors have filed 365 shareholder resolutions this year on environmental and social issues, with 38 percent of the proposals focusing on climate change, energy and corporate sustainability strategies, according to a preview of the 2013 proxy season by shareholder advocacy group **As You Sow**.

The Proxy Preview 2013 report provides an overview of upcoming votes on environmental and social shareholder resolutions. While political spending resolutions continue to dominate the agenda, totaling one-third of all proposals filed so far, climate and energy, other environmental issues and sustainable governance combined make up the next biggest chunk of the total. Human rights and fair work issues make up about eight percent of the proposals, although some of these concerns are included in sustainability reporting requests.

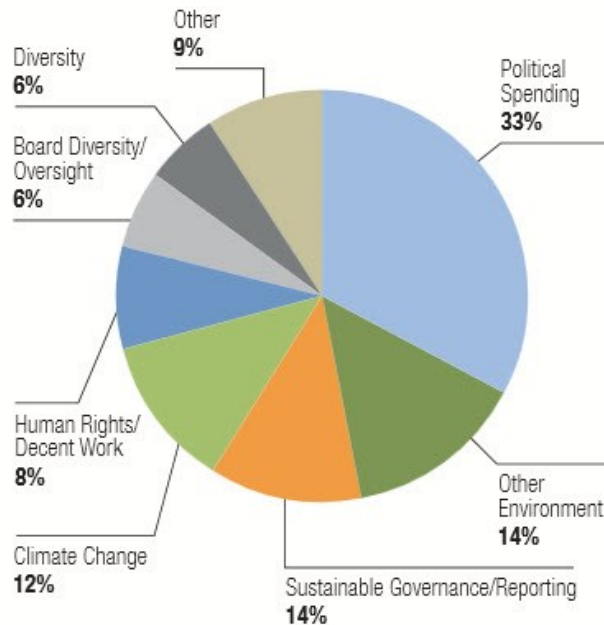
Environmental resolutions cover a wide range of topics, such as climate change, industrial agriculture and environmental management. Disclosure as well as energy efficiency reporting and target setting were common themes among the 41 resolutions focused specifically on climate change.

Shareholders submitted 17 proposals to shale gas, coal and nuclear power generators, asking for more information about how they're dealing with environmental and community risks. Resolutions on the proxy ballots at three shale gas firms propose the companies report on methane emissions and targets, according to the report.

Other environmental-related resolutions include proposals focused on properly handling lead from batteries as well as requests to electronic retailers, food purveyors and big box stores to take greater responsibility for recycling packaging and disposing of products after they've been used. Only a couple of water management proposals have been submitted, according to the report.

A ruling last month by the US Securities and Exchange Commission will force JPMorgan Chase and PNC Financial Group to keep a resolution on their proxy ballot that asks the institutions to report on how they consider greenhouse gas emissions in their lending portfolios. The resolution also asks the companies to report on their exposure to climate change risk. The SEC decision marks a change in the commission's position on the financial sector's climate change role.

2013 Social and Environmental Proposals Filed



Source: Si2 n-365