WHO WE ARE

As You Sow is the nation’s nonprofit leader in advocating for shareholders. Founded in 1992, we hold corporations accountable. We work to create a safe, just, and sustainable world for all, where protecting the environment and social justice are central to corporate decision-making.

WHY WE DO IT

As You Sow’s theory of change rests on the acknowledgment of corporate power as the most dominant force on the planet. Of the 100 largest economies in the world, 69 are corporations and 31 are countries. This concentration of resources gives corporations power and influence over their workers, their customers, and the communities in which they operate. To achieve a safe, just, and sustainable world, we must help corporations shift their policies and practices for long-term sustainable growth.

Corporations that adopt just and sustainable business practices and sound governance policies create goodwill among customers and communities. By increasing economic stability and value, they also reduce risk for the company and its shareholders. This means long-term sustainable growth and a more sustainable world.
HOW WE DO IT

We create win-win solutions by working with shareholders. Our team evaluates corporate policies and practices, identifies material risks, and supports value-enhancing opportunities to drive positive brand reputation and increase long-term sustainable growth.

We conduct original research, produce reports, and engage as experts on critical and evolving issues that we bring to corporate executives through direct dialogue. If no progress is made, we escalate by filing formal shareholder resolutions so that all shareholders can vote on the issue at the annual meeting. We also participate in agency rule-making, develop innovative legal strategies, and promote values-aligned investing through our suite of online mutual fund tools. In short, we help corporations change from the inside out.
In 1992, we started with a bold and audacious plan to “seed” change in corporate decision-making. We envisioned a safe, just, and sustainable world in which environmental health and human rights are central to business’ bottom lines.

Our mission is to use the power of shareholder advocacy, coalition building, and innovative legal strategies to promote environmental and social corporate responsibility.

Over the years, we have helped leading companies take courageous, positive, industry-changing steps toward sustainability and justice. We have identified lagging companies and challenged them to improve their actions and standards to reduce risk and increase company value.

We are proud of our work. We credit our tenacity for the long-term outcomes we have achieved that benefit shareholders and stakeholders alike. We see employees, supply chains, communities, and customers as equal partners to shareholders in corporate priorities.

We shine a bright light into the world of finance and corporate decision making. The scorecards and reports we research and write, the online tools we build and maintain, and our direct dialogues with senior executives provide transparency and empower all investors to align their investments with their values.

Our team is small but mighty. We work across a broad range of issues and collaborate with dozens of organizations to achieve our vision of a safe, just, and sustainable world for all.

We invite you to be our partner.
MOVING BIG COMPANIES TO MAKE BIG CHANGES

Shareholders have legal standing and specific rights to engage corporations. Shareholder engagements are a powerful way to compel corporate responsibility and discourage unsustainable and unethical practices: practices that increase risk to shareholders and company value.

We act on behalf of shareholders to drive corporate change. Our work creates a ripple effect, benefiting hundreds of other companies in corporate supply chains across industries, sectors, and the entire economy. Our role is to communicate directly with corporate executives and boards of directors to develop and implement business models that:

- REDUCE RISK
- BENEFIT BRAND REPUTATION
- INCREASE FINANCIAL RESULTS

What begins with engaging a single company often leads to a race to the top for all. Leaders define the path for laggard companies; competition compels systemic shifts across sectors and the entire economy. This synergy brings positive change to all companies and stakeholders.

We partner with other organizations to gather information, data, research, and new ideas and solutions. Our allies include socially responsible investors, pension funds, foundations, and specific grassroots organizations that promote innovative concepts and processes.

**How We Do It:**

1. We begin with research — developing metrics and scorecards to identify leaders and laggards.
2. We send letters to select companies, either praising best practices or identifying risky behavior.
3. We follow up with direct meetings with senior management.
4. If necessary, we escalate to filing a formal shareholder resolution, which the company must legally send to all shareholders and present for a vote at its next annual meeting.
5. If the company makes no changes on a critically important issue, demonstrating a lack of board oversight, we may escalate further by nominating board director candidates.
We seek to embody the values we promote:

**#1: TRANSPARENCY**

Companies that are transparent and provide material information to shareholders build trust and create long-term sustainable growth, which can lead to financial outperformance.

**#2: ACCOUNTABILITY**

Corporations can help solve most of today’s pressing social and environmental problems and shareholders possess the power to hold corporations accountable. We work with corporations on behalf of shareholders to become part of the solution.

**#3: LONG-TERM VALUE**

Companies that address the impact of their policies and actions over the long-term — measured not in months and quarters, but in years and decades — provide greater value and reduce risk.

**#4: EQUITY**

Our ultimate goal is a safe, just, and sustainable world for all. Everyone is an equal stakeholder in the health of our communities, economy, and planet. We value diversity, equity, and inclusion across gender, race, ethnicity, sexual orientation, and other federally protected classes. We strive to bring dignity, transparency, and honesty to all our interactions with the corporations we engage and within our organization. We also believe that treating environmental resources and ecosystems responsibly, sustainably, and equitably will help ensure thriving ecosystems and economies for generations to come.

**#5: WORKPLACE CULTURE**

We hold ourselves to the highest levels of excellence and accountability as we create a workplace filled with mutual support, passion, affirmation, and respect.
Over the years, our work has resulted in companies taking action.

1992 - 2002
- Revlon and dozens of nail polish companies remove toxic chemicals from nail polish
- Working with allies, Maxxam is stopped from destroying Headwaters redwood forest
- In coalition, we organized shareholders to stop Home Depot from selling old-growth lumber
- Hershey’s agrees not to use sugar from GMO beets
- Dell works with shareholders to become the first company to set e-waste recycling goals

2003 - 2013
- Coca-Cola and Pepsi agree to use 10% recycled PET plastic in soft drink bottles
- K-Mart agrees to end the sale of toys containing PVC toxin
- CEO Steve Jobs agrees to triple Apple’s e-waste recycling, creating “a greener Apple”
- Nestle Waters NA agrees to recycle 60% of its plastic bottles
- First majority environmental vote at IDACORP leads to coal plant closure to be replaced by wind
- Best Buy agrees to pioneer the first-ever e-waste retail recycling program
- McDonald’s agrees to a “no-nanomaterials-in-food” policy
- First fracking resolutions filed at Exxon and Chevron
- McDonald’s, Dunkin’, and Starbucks agree to no Styrofoam, eliminating 3 billion cups each year
- Whole Foods agrees to label GMO foods

2014 - TODAY
- As You Sow releases Invest Your Values suite of mutual fund transparency tools, covering fossil fuels, deforestation, weapons, prison, gender equality, tobacco, and corporate 401(k) plans
- KraftHeinz, Pepsi, Target, Walmart, and five other companies move toward significant absolute reduction targets for plastic packaging
- Exxon publishes first-ever industry report on company exposure to carbon asset risk
- Coca-Cola agrees to initiate enterprise-wide renewable energy targets
- KFC, Burger King, and Wendy’s stopped selling chicken raised with medically important antibiotics, leading Tyson, Perdue, and Sanderson Farms to produce chicken raised without antibiotics
- Coal-fired utilities make strong commitments to move away from coal and to renewables
- General Mills agrees to regenerative agriculture policy and pesticide reduction
- Amazon reports a significant 12% drop in plastic packaging and agrees to phase out plastic mailers
- Caterpillar, after a 96% vote, adds two pro-climate directors and a senior VP of sustainability
- Chubb, after a 72% vote, announces a business unit to develop underwriting criteria for oil & gas
- Papa John’s and Cheesecake Factory agree to deforestation-free supply chain goals
- AT&T commits to “congruence report” linking political spending to corporate goals
- 23 companies commit to release EEO-1 forms and at least two of the three inclusion factors (hiring, retention, and promotion), including Bank of America, Bank of NY Mellon, eBay, Ford, General Dynamics, Honeywell, Raytheon, Southern Co, and Target
In 2023, As You Sow engaged with 210 companies; 99 companies did not necessitate further escalation. We filed 111 shareholder resolutions and withdrew 51 with a commitment for responsive action. A total of 48 resolutions went to a vote, earning on average 23% support of shareholders. In total, $1.94 trillion of shareholder value voted in support of our resolutions. Overall, 77% of our engagement did not need to go to a vote.
SIX INTERCONNECTED PROGRAM AREAS

CLIMATE-RESILIENT FUTURE
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SUSTAINABLE ECOSYSTEMS
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CIRCULAR ECONOMY
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FOOD THAT IS SAFE TO EAT
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INVEST YOUR VALUES
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A JUST WORLD FOR ALL
(PAGE 16)
Our CLIMATE & ENERGY Program’s goal is to ensure that companies factor climate alignment into every decision they make — from the energy they use, the buildings they buy, the manufacturing processes they employ, to their suppliers, and the products they sell. To ensure accountability and demonstrate actual year-on-year emission reduction progress, we work with companies to measure and disclose their material emissions, set aligned targets, and adopt and disclose transition plans to achieve those targets.

A climate aligned future that is profitable and sustainable includes:

- Addressing climate risk and reducing emissions across companies’ full value-chain including upstream suppliers and downstream customers
- Setting 1.5°C aligned targets and undertaking transition planning across a range of sectors including oil & gas, utilities, materials, industrials, consumer goods, private equity, banks & insurance
- Shifting energy systems to renewables and avoiding carbon-intensive assets
- Use of energy-efficient processes and low-carbon resources
- Financing requiring climate transition of investments

**OUR 2028 GOAL**

Move companies in major sectors of the economy to align their actions with 1.5°C goals across their operations, supply chains, and products. Demonstrate the necessity and opportunities of corporate change that aligns economies with a stable climate where people, economies, and ecosystems can flourish.
INITIATIVES

COMPREHENSIVE CLIMATE DISCLOSURE
Reporting of greenhouse gas emissions is the bedrock of sound investor decision making on climate and transition risk. We work with companies to provide investors with robust, complete, and comparable disclosure of climate-related goals, emissions data, and other indicia of progress.

CLIMATE TRANSITION PLANNING
Goals and disclosure are critical, but they are insufficient alone. We work to increase shareholders’ and the broader financial system’s ambition to achieve and then move beyond company disclosure or target setting to ensure the development and implementation of plans that achieve 1.5°C and Net Zero aligned goals across company value chains.

CLIMATE ACCOUNTABILITY
Pairing emissions and climate plans with accountability mechanisms, such as tying executive compensation to climate goals, drives the attainment of science-aligned emissions reduction targets. Our efforts engage the highest level of company management and boards, who are ultimately accountable to shareholders for the company’s long-term stewardship and resiliency.
Our SUSTAINABLE ECOSYSTEMS Program focuses on engaging companies to slow, reduce, prevent, and reverse biodiversity loss and ecosystem degradation.

OUR 2028 GOAL
Companies recognize the ecosystem services they rely on and take responsibility for the nature loss they contribute to. As You Sow plays a crucial role in encouraging businesses to increase the transparency and traceability of their supply chains and actively avoid and reduce their impact on nature loss. As You Sow promotes regeneration and restoration, allowing nature to recover.

INITIATIVES

BIODIVERSITY LOSS
Both corporations and economies depend upon biodiversity within healthy ecosystems. It is imperative that corporations contribute to the protection, restoration, and sustainable use of natural ecosystems. We will help companies understand their impacts and dependencies on biodiversity and measure, disclose, and set targets so they can address the drivers of biodiversity loss.

FRESHWATER
Freshwater use and pollution are two critical pressures driving the loss of nature in ecosystems worldwide. Corporations impact freshwater, specifically through withdrawals from surface water bodies and groundwater. The subsequent result is nitrogen and phosphorus pollution. We will engage companies in setting quality and quantity targets for freshwater use.

LAND CONVERSION
High-level corporate action is needed to achieve biodiversity goals in land systems. We will halt conversion of natural ecosystems, free up agricultural land for natural ecosystem restoration, and improve the ecological integrity of landscapes, including working lands, to enhance ecosystem structure, composition, and function. We will also work with companies to achieve deforestation and conversion free supply chains.

OCEANS
Covering over 70 percent of our planet, oceans support global food security and livelihoods, regulate the global climate, and produce half of the oxygen we breathe. Every land-based activity arguably relies, at some stage and in some capacity, on services provided by oceans. We will encourage companies to reduce their pressures from ocean-related activities and implement sustainable practices with far-reaching environmental benefits.
OUR CIRCULAR ECONOMY Program engages companies to reduce waste, produce responsibly, and increase recycling of consumer products and packaging to preserve the earth’s limited natural resources.

OUR 2028 GOAL
A massive reduction in virgin plastic use and an increase in recycling drive a stoppage of plastic pollution into the ocean ecosystem. Consumers gain the Right to Repair resulting in a decrease in the planned obsolescence of electronics.

INITIATIVES

OCEAN-FREE PLASTICS
Millions of tons of plastics from consumer packaging, fast food, cigarettes, and beverage containers flow into the ocean. This packaging breaks down into microscopic particles that infiltrate the food chain, killing marine animals and contaminating our food supply. Our team works to stop the flow of plastics at the source by getting companies to reduce and eliminate plastics and non-recyclable packaging. Plastic-Free Oceans include addressing single-use plastics, consumer packaging, and plastic pellets, also known as “nurdles.”

ELECTRONIC WASTE RECYCLING
Our Right to Repair resolutions have the ability to reduce the hundreds of millions of cell phones, laptops, iPads, and other electronic products that are disposed of each year. The toxic metals from discarded electronics degrade and leach into the water and air. These valuable metals, when properly recycled, offer consumers money, and companies the opportunity to reuse materials.
Our ENVIRONMENTAL HEALTH Program works to ensure safe and sustainable food and consumer products.

We work with companies to secure:
- Corporate policies and practices that are transparent and enforced
- Consumer products that are safe and accurately labeled
- Avoidance and reduction of human exposure to hazardous or harmful chemicals
- New technologies and processes that are not used until proven safe
- Climate-safe food and sustainable and resilient food growing practices
- Preservation of nature and enhancement of natural systems

OUR 2028 GOAL

Move food producers and companies to adopt practices that minimize consumer, worker, and fenceline community exposure to pesticides, PFAS, and other toxins. Drive resiliency, sustainability, and greenhouse gas emission reductions across the U.S. food system.
INITIATIVES

PESTICIDES
Pre-harvest glyphosate (Roundup) and other pesticides are rampant throughout our food system. We promote a strategy of comprehensive pesticide reduction across manufacturer and producer supply chains to increase consumer safety and reduce harm to ecosystems.

REGENERATIVE AGRICULTURE
Conventional farming practices harm people, the environment, and the long-term resilience of farming. Conventional farming practices rely on monocropping, toxic pesticides, and applying tens of millions of pounds of fertilizer annually. We promote adopting regenerative agriculture practices and sustainable policies across major food companies to reduce these impacts.

ANTIBIOTICS
Excessive antibiotic use in meat production contributes to the growth of antibiotic-resistant superbugs, which render lifesaving antibiotics useless and annually put millions of people at risk. We work with animal producers, food companies, and restaurants to end or dramatically reduce the use of antibiotics and their harms.

PFAS
Over 97% of Americans have toxic PFAS in their bodies from food containers, cookware, clothing, electronics, and personal care products, among others. These chemicals are linked to an array of health harms — from reproductive and developmental harm to interference with the body’s hormones and immune systems to cancer. We are moving product manufacturers to measure and disclose PFAS and establish PFAS phase-out plans.
To align investments with values, investors must first know what companies they own. This is nearly impossible if you own mutual funds. Our free online suite of tools helps engaged and socially conscious investors know exactly which companies are embedded in mutual funds and which funds align with their values.

**OUR 2028 GOAL**

Through financial transparency, empower and enable every investor to align their investing with their values to create a safe, just, and sustainable world for all.

**INITIATIVES**

**Fossil Free Funds** looks at the climate impact of the most popular mutual funds.

**Gender Equality Funds** screens funds using company performance on 12 key gender equality indicators.

**Prison Free Funds** shows how your money is invested in the prison industrial complex.

**Deforestation Free Funds** screens for investments that contribute to forest destruction.

**Weapon Free Funds** shows how your money is invested in weapons of war.

**Tobacco Free Funds** shows tobacco companies and those promoting tobacco to kids.
Our SOCIAL JUSTICE Program helps companies foster a culture based on justice and equity that promotes diversity across gender, race, ethnicity, sexual orientation, and other federally protected classes.

- Racial Justice
- Workplace Diversity
- Gender Equity
- Sexual and Reproductive Health

**OUR 2028 GOAL**

Compel companies to develop best practices on critical social justice issues to create a culture that attracts and retains the best and the brightest employees.

**INITIATIVES**

**RACIAL JUSTICE**

We score 3,000 companies across 27 Key Performance Indicators to reveal their progress on racial justice as a key component of evaluating corporate culture. We started this scorecard shortly after the murder of George Floyd and it continues to be the key metric used by corporations and investors to understand this critical issue.
WORKPLACE DIVERSITY

Increased Workplace Diversity has a direct correlation with financial outperformance. We provide investors with detailed disclosure on recruitment, promotion, and retention data across race, gender, and ethnicity. We score 3,000 companies on 34 Key Performance Indicators to reveal their progress on diversity while engaging lagging companies to disclose information necessary to compute the “Diversity Dividend.”

GENDER EQUITY

We undertake shareholder advocacy linked to Gender Equality Funds, directly engaging companies to ensure pay equity and strengthen sexual harassment policies, reproductive rights, and other key performance indicators.

SEXUAL AND REPRODUCTIVE HEALTH

We engage companies whose headquarters are in states with draconian reproductive health care laws, to ensure that all employees have fair access to reproductive health care. We ask companies to conform their political contributions to their stated company values. As shareholders, we point out the material risks underlying corporate complicity with unfair and destructive legislation. We also engage companies that have restrictive health benefits regarding sexual and reproductive health.
The *As You Sow* brand garners substantial earned media and organic outreach from journalists, investors, and others. Our webinars, press releases, social media posts, and online materials result in dozens of press hits every week. As issue experts, *As You Sow* staff are regularly contacted by reporters from major news outlets for quotes and insights. Our social authority is grounded in our in-depth reports on key issues, including pesticides, ocean plastics, greenhouse gas emissions reductions, racial justice, and upgrades to our Invest Your Value suite of online tools, among others.

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We continue to grow our media presence through these relationships, providing timely, thought-provoking input to our media partners and outlets.
As You Sow’s strategic plan sets a course for bringing the world’s largest corporations into alignment with the world’s limited resources.

Thomas van Dyck, Founder and Board Director
ANDREW BEHAR, CEO
“We represent shareholders who want their investments to thrive and contribute to building a livable, safe, and just planet. We meet with corporate leaders at companies like Coca-Cola, General Mills, and Duke Energy to encourage actions that reduce risk, increase company long-term value, and move the company toward a path of sustainability and justice.”

CARI RUDD
BOARD CHAIR
“Inviting corporations to use innovative and successful solutions to increase value and reduce risk is the starting point of all our engagements. In an increasingly polarized world, we put win-win solutions first, finding agreement where human and environmental health are central to business success.”

DANIELLE FUGERE
PRESIDENT AND CHIEF COUNSEL
“When I sit across the table from major oil & gas company executives, I see the opportunity for them to change course and ensure that their children and grandchildren will not grow up in a world devastated by climate change. I invite them to sit shoulder to shoulder and find win-win solutions for all stakeholders.”

CONRAD MACKERRON
SENIOR VICE PRESIDENT
“After over 30 years of interactions with management at consumer packaging giants like Unilever, P&G, and Colgate-Palmolive, I know these people want to find a way to provide products to their customers without destroying the ocean with plastic. We help them find this path.”
As You Sow is powered by partners — the investors, foundations, and individuals who believe that, together, we can create the change they want to see in the world. We walk side-by-side on this journey to transform corporate culture to achieve a safe, just, and sustainable world for all.

You can be the sun that charges our solar cells; the wind that drives our turbines; the molten lava that powers this extraordinary and transformative work.

Please join us. You make it possible to engage hundreds of multinational corporations each year — to move them to align their policies and practices with a sustainable, resilient future.
If you are an investor and want to learn how to activate your shares — we will help you.

If you want to align your investing with your values — we have the tools.

If you want to be part of seeding solutions — join us.

We have come a long way since planting the first seed of change in 1992. There’s so much more to do. Together we will make this vision a reality.

To find out more, contact impact@asyousow.org