Moving the Needle on Gender Diversity on Corporate Boards

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TRILLIUM ASSET MANAGEMENT

- Boston based firm started in 1982
- $2.2 billion in assets under management
- Solely focused on sustainable and responsible investing
- 4 person team dedicated to shareholder advocacy
- Member of the Thirty Percent Coalition
THE THIRTY PERCENT COALITION

• National organization ~ more than 80 members

• Goal of women (including women of color) holding 30% of board seats across publicly-traded companies

• Three prong approach to effect change
THE THIRTY PERCENT COALITION

• **Public Sector Initiative**
  • *Petitioned the SEC to amend its current proxy disclosure rule*
  • *Outcome – SEC chair is assessing need for additional guidance or rulemaking*

• **Corporate Leaders Committees**
  • *Mobilized to advocate for expanded board diversity*
  • *Outcome – developed public charter of commitments and beliefs*
THE THIRTY PERCENT COALITION

• Institutional Investors Committee
• Anchored by letter writing campaign backed by $3 trillion AUM
• And Board diversity shareholder proposals
• Targeted companies in S&P500 and R1000
• Outcome ~ 62 companies have appointed women Board members
SUCCESS STORIES

• Cree - proposal filed May 2013

• Revised guidelines: “Identify from a wide field of candidates, including women and minority candidates, individuals believed to be qualified as candidates to serve on the Board of Directors. And..., ensuring that the Board of Directors, as a whole, is diverse as to race, gender, culture, thought and geography...”

• Appointed Anne Whitaker Dec. 2013
SUCCESS STORIES

• eBay proposal filed Nov. 2014

• Revised guidelines: “When searching for new directors, the Board should actively seek out highly qualified women and individuals from minority groups to include in the pool from which Board nominees are chosen ...”

• Appointed - Bonnie Hammer, Jan 2015; Gail McGovern, March 2015
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2016 COLLOQUIUM ON GLOBAL DIVERSITY: “CREATING A LEVEL PLAYING FIELD FOR WOMEN”

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