

Key Takeaways

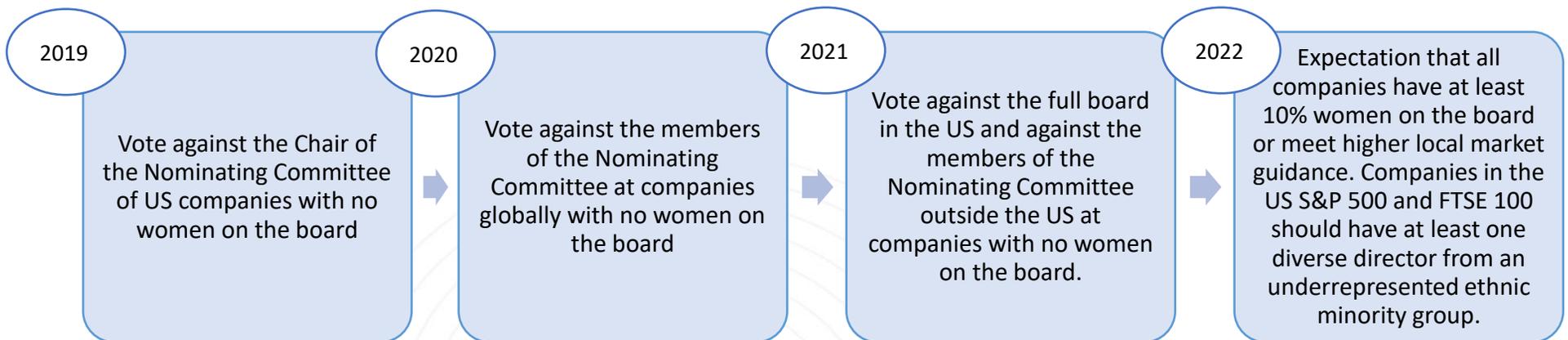
Goldman Sachs Asset Management (GSAM) is a leading asset manager, with USD 2.5 trillion assets under management (2021). In 2021, GSAM conducted a total of 511 engagements with 472 companies across 30 different markets. The fund also participated in 11,273 annual meetings, where they voted against management on at least one item 51% of the time and supported 59% of shareholder proposals.

Engagement Focus for 2022

In March, GSAM updated its proxy voting guidelines to reflect its priorities for 2022. Its two focus areas for engagement and voting are:

- Emission Reduction:** In 2022, GSAM plans on engaging with companies on setting emission reduction targets and helping them strategize on executing related targets. GSAM plans to vote **against** directors at companies that fail to disclose emissions data that is material to their business.

During 2021, GSAM conducted 332 engagements with 318 companies on key climate-related topics such as disclosure of material climate data, targets to reduce GHG emissions, and impact on biodiversity. GSAM identified companies that a) don't disclose their emission, b) belong to an industry where GHG emissions are material, and c) have high relative emissions intensity. GSAM intends to engage with these companies and encourage them to set and disclose targets.
- Diversity and Inclusion:** GSAM explicitly requires S&P 500 and FTSE 100 companies to have a director from an ethnically diverse background as of 2022. It will continue to engage with companies outside these indices on building inclusive cultures. GSAM's evolution on the topic can be seen below.



Engagement Focus

GSAM’s Global Stewardship Team focuses on proactive, outcomes-based engagement to promote best practices. To guide its engagements, the Global Stewardship Team creates an annual **Focus List**. Its Focus list for 2021 and the percentage of engagements focused on each theme is highlighted below. GSAM plans to continue its focus on this same list in 2022 with additional emphasis on emission reduction and diversity.



What ZMH Can Do for You

Our Proprietary ESG Engagement Dashboard™ allows you to leverage technology and data to optimize your shareholder interactions.

Know what could be asked during an engagement

Stay up to date on investor’s ESG priorities

Access to 1000+ case studies & detailed analysis

Understand how investors will vote on your ballot

Gain access to 7M NPX voting records & governance policies

Contact information & key players at each firm

CONTACT US TO SCHEDULE A DEMO

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