

Growing Gap in Support of ESG Voting Between Retail and Institutional Investors, Broadridge Reports

2/24/2022

NEW YORK, Feb. 24, 2022 /PRNewswire/ -- An active proxy voting season for U.S. public companies is expected this year, according to global Fintech leader, **Broadridge Financial Solutions Inc.** (NYSE: BR). With the majority of corporations holding annual meetings between now and June 30, proposals regarding environmental, social and governance matters (ESG) will receive investor attention.

"Over the past five years there's been increasing support for shareholder proposals, but it's largely from institutional investors," notes Chuck Callan, SVP, Regulatory Affairs at Broadridge. "Retail investors as a group are half as likely to support them. And for environmental and social proposals, the gap in support is even wider, with retail at 18% and institutions at 40%."

The ProxyPulse Report, features voting trends covering 4,125 public company annual shareholder meetings held between January 1, and June 30, 2021. The report highlights voting trends over the past five proxy seasons.

Download the [full report here](#).

[Key Takeaways and Trends from the 2021 Proxy Season:](#)

Shareholder proposal support

- Support for shareholder proposals has grown steadily over the past five years to 40% of the votes cast.

Environmental and Social, and Political Spending

- Retail investor support for environmental and social proposals at 18% in 2021 was half that of institutional investors at 40%.

- Retail support for political spending proposals declined from 23% in 2020 to 19% in 2021, while institutional support rose from 40% in 2020 to 45% in 2021.

Directors

- 23,009 directors stood for election in the 2021 proxy season. Average support levels remain high at 94% of the voted shares. However, 541 directors failed to attain majority support.

Virtual shareholder meetings (VSMs)

- For the full year 2021, meetings held virtually rose to 2,377 up from 1,957 in 2020, and up from 326 in 2019.
- Companies have garnered increased investor attendance and decreased venue, security, and transportation costs of hosting in person meetings.
- Investors can easily attend, ask questions, vote, and also avoid the costs of attending meetings in person.

About Broadridge

Broadridge Financial Solutions (NYSE: BR), a global Fintech leader with \$5 billion in revenues, provides the critical infrastructure that powers investing, corporate governance and communications to enable better financial lives. We deliver technology-driven solutions that drive business transformation for banks, broker-dealers, asset and wealth managers and public companies. Broadridge's infrastructure serves as a global communications hub enabling corporate governance by linking thousands of public companies and mutual funds to tens of millions of individual and institutional investors around the world. Our technology and operations platforms underpin the daily trading of more than U.S. \$9 trillion of equities, fixed income and other securities globally. A certified Great Place to Work®, Broadridge is part of the S&P 500® Index, employing over 13,000 associates in 21 countries. For more information, please visit **[broadridge.com](https://www.broadridge.com)**.

Broadridge Media contacts:

Gregg Rosenberg

+1 212-918-6966

Gregg.rosenberg@broadridge.com

Tatjana Kulkami

+1 203-285-0766

Tatjana.kulkami@broadridge.com

View original content to download multimedia:**<https://www.prnewswire.com/news-releases/growing-gap-in-support-of-esg-voting-between-retail-and-institutional-investors-broadridge-reports-301489416.html>**

SOURCE Broadridge Financial Solutions, Inc.

