

SRI means integrating gender-related issues

Arianna Lovera, senior programme officer, Forum per la Finanza Sostenibile, examines the findings of some of the most recent reports into gender equality

The 2019 Sustainable Development Goals Report notes improvement in some areas but warns that global response has not been ambitious enough. Concerning the SDG 5 “Gender equality”, the report noted that progress is being made regarding harmful practices such as child marriage and female genital mutilation while stressing the importance of providing women and girls with equal access to education, health care, decent work, and representation in political and economic decision-making processes, in order to fuel sustainable economies and benefit societies at large. With respect to Europe, the 2019 ASviS Report underlines the increase of female representatives in Parliaments and among senior managers but points out the necessity to reduce the occupational gap – to this aim, it has also to be stressed the relevance of welfare measures such as the extension of paternity leave for a more fair sharing of care giving tasks.

AN INCREASING RELEVANCE

The importance of gender-related issues is growing among SRI investors, in terms of both engagement initiatives towards invested companies and incentives to women participation in the economic and financial spheres.

In July 2018 the Corporate Governance Committee of Borsa Italiana (ie, the Italian Stock Exchange) released its recommendations aiming at protecting diversity, including gender diversity, among public companies, not only in terms of board members but also with respect to the corporate organisation regarding human resources. In general, it noted that influential research shows that team and board that are inclusive in terms of diversity tend to achieve better results.

The study ItaSIF conducted last year together with Doxa confirms the interest in ESG issues among Italian retail investors and in particular among women: the latter are more likely to invest in SRI products, especially if related to the aspects directly concerning them, such as diversity policies, work-life balance programs as well as actions addressing gender pay gap among invested companies.

Moreover, women appear more cautious in making their investment choices: they seem more inclined to rely on the advice of experts and to involve their relatives and friends in the management of their savings. The respondents also show strong information needs, transversal with respect to gender. Thus, the study confirms the importance of clear and transparent information for the dissemination of SRI products, also suggesting a growing involvement of media, institutions and financial actors, including sales networks, in order to better promote sustainable investments.

In conclusion, the SRI industry (asset owners, asset managers, ESG rating companies, etc) should integrate gender-related issues into both their CSR and investment policies, thus contributing in the achievement of global SDGs and seizing interesting market opportunities.