

## Learning about the 'G' in ESG for International Women's Day

What does gender equality look like to you? And how can our financial decisions play a role in building a world we want to live in and create for our children and future generations? These are some of the questions we have been asking ourselves as we celebrate Women's Day and as we reflect on the women who have inspired us, and how we can honour them through valued living.

We know from personal and professional experience that women are leading the charge when it comes to socially responsible investing. In a recent [RBC study on ESG investing](#), (which for a quick refresher is investing for change based on either or all of environmental, social and governance factors), it was confirmed that respondents who identified as women were more than twice as likely as men to say it is extremely important that the companies they invest in integrating ESG factors into their policies and decisions. The study also found that 74% of women were interested in increasing their share of ESG investments in their current portfolios and were significantly more likely than men to have an interest in learning more about ESG investing. While the survey revealed that women are leaders in ESG investing, it is



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important to note that more than half of male respondents (53%) also expressed interest in increasing the share of ESG in their current portfolio. Among our clients, we are happy to note that ESG issues matter to nearly everyone, men and women alike.

It is our experience that many women feel a deeper vested interest in responsible investing, but why is that? It could be because women tend to be good at mitigating risk, which Responsible Investing does very well. Or it could be that women are more likely to invest based on their values, inspired by the future they would like to see for their children and grandchildren. But there is another interesting opportunity that comes into play with Responsible Investing, and that is the unique opportunity it presents to advance women's rights, opportunities and freedoms.

That is why this month as we celebrate women and International Women's Day we want to take the time for a more in-depth look at the 'G' in ESG. While investing based on environmental 'E', and social factors 'S', presents opportunities for advancement in areas aligned with the pursuit of equality and women's values, focusing on governance allows us as investors to influence some uniquely significant changes.

So, what does it mean to invest based on governance factors? Well, when it comes to investing and engaging companies on governance factors, some issues that are addressed can include but are not limited to: executive compensation; bribery and corruption; whistleblower protection; lobbying; political contributions; shareholder rights; and board structure. These issues have been

traditionally considered non-financial or not material. However, seasoned Responsible Investment-versed financial planners know, and [numerous studies](#) have shown, that there exists a strong correlation between strong ESG performance and financial risk-adjusted-performance.

Some of the most effective positive impact practices happen when investment managers look to invest in companies that are committed to workplace diversity. That means they expect to see a substantial representation of women and minorities in management-level positions, including as senior executives, when evaluating a company. Some of the most frequent Responsible Investing engagements with companies happen when mutual fund managers vote their proxies and put pressure on companies to make a point of promoting women and minorities to executive positions, as well as boards of directors, for better diversity outcomes and also improving risk mitigation.

There are many examples of investment manager influence and proxy voting causing significant positive corporate change. You can access some recent engagement reports on [our website](#). Please reach out to us if you are curious about more case studies of how Responsible Investments or your investments, in particular, are making responsible change. Or, ask us about how you can transition to Responsible Investing to get started aligning your investments with your values.

We invite you to check out some of our favourite ted talks by women's rights activists.

[Laura Mattia: Why Investing in Women Today will Revolutionize the World of Tomorrow](#)

[Sara Sanford: How to design gender bias out of your workplace](#)

[Rocío Lorenzo: How diversity makes teams more innovative](#)

Don't forget to check out Sonia's contributions to last year's Women's Day panel on *Investing with Purpose: Sustainable and Responsible Investing*. This educational panel for the Financial Literacy Virtual Mega Event on International Women's Day explores Responsible Investing and how our investment choices have the power to influence positive change beyond our own personal finances.

<https://www.youtube.com/watch?v=9b2j7w0Jhvk>

Let's Celebrate and Honour the Exemplary Women in our Lives Together

For our family at the LeRoy Wealth Management Group, we have all in some way been inspired by Lillice LeRoy. Also known to the family as The Babes/Mrs. Babes/Granny. At a time when less than 5% of the stockbroker population was female, after the last of her four sons had headed off to university, she decided to pursue her second career as a stockbroker. As one of the first women to do so in the city of Ottawa, Lillice was a trailblazer. This was during a time when women stayed home to look after their husbands and children. Lillice had a very successful husband who was the focal point of the family, and women typically did not have their own careers. But, she did and she changed our family culture. Not only did she talk about investments when we all got

together, but she gave us stocks for Christmas and birthday presents. We all knew about investments, what they can do, and how investing can change lives. The results of her influence are easy to see throughout our family, and we believe in our team as well. We had a valuable role model. The females in the family, in particular, learned that we could dream big and succeed. And, we learned that money is power, and with power comes responsibility.

Please email Rowan Hughes at [rowan.hughes@ipcsecurities.com](mailto:rowan.hughes@ipcsecurities.com) to tell us about a woman who has inspired, empowered, or supported you in your life, and we will mail you a free copy of the book Sonia Leroy co-authored, *Financial Success for Women by Women*, published in the spring of 2020. Her chapter, titled *Responsible Investing: Align Your Money with Your Values*, reviews the Responsible Investment landscape, why to invest responsibly, and how to do so in a manner that supports one's own values while leveraging one's power as an investor to make the world a better place.

As we write this newsletter, Adrian and Sonia, along with much of the LeRoy clan, are on their way to The LeRoy Tree Farm sugar bush at Wilberforce, Ontario. A female trailblazer in so many ways, Lillice/ Granny launched this sweet family practice of tree taping decades ago. As her descendants, we feel so fortunate to be able to carry on the tradition, just as we feel honored professionally to be planning for peace of mind for Canadians, just as she did.

Thank you,  
Sonia & Adrian

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