

March 2026

Glass Lewis Publishes Inaugural Investment Stewardship Survey Report

In March 2026, [Glass Lewis published](#) its inaugural Investor Stewardship Survey Report. The Report is based on a Q4 2025 survey of asset managers and asset owners globally representing trillions of dollars in assets under management. The findings are timely. Climate change and board effectiveness top stewardship agendas as priority engagement topics. On organizational approach, more than half of respondents use a hybrid model, combining baseline market expectations for the majority of companies with focused engagements for a targeted subset. On the operational model, the “vast” majority still track engagements using siloed spreadsheets and general-purpose tools.

Hong Kong Companies are Improving Their Boards

The [2025 Hong Kong Spencer Stuart Board Index](#) was released this month. The Index provides a study of the practices of companies in the Hang Seng Index (HSI) and Hang Seng Composite LargeCap Index (HSLI) focused on the board structure and composition, diversity, committees, meetings, remuneration and board evaluation.

Hong Kong boards are becoming more independent, more diverse in terms of gender and better compensated. Among HSLI companies, 59% of INEDs were appointed in the last five years and over 40% of new 2025 directors are INEDs. That renewed focus on independence is also reflected in pay. INED pay rose 13% to US\$112,000 overall and 17% to US\$116,000 among HSLI companies. On gender diversity, female board representation climbed from 19.2% in 2023 to 21.7% (HSI) and 22.9% (HSLI) in 2025, with roughly two thirds of companies on both indexes now having at least two female directors. Board evaluations also gained ground, rising from 37% to 45% among HSLI companies between 2023 and 2025, while HSI companies held at 42%.

Circular Economy Reinforced as a Core Industrial Strategy

The [discussions](#) at the [World Economic Forum \(WEF\)](#) Annual Meeting 2026 revolved around the circular economy’s renewed strategic relevance. Business and government decision makers “reinforced” circularity as core industrial strategy for resilience, competitiveness and sustainability. This is evidenced by nearly 80% of business leaders reporting that they now consider circularity important or very important to their organizations, up from just 36% three years ago. This figure is expected to reach 95% within the next three years. The rising salience of circular economy is reflected in the European Union’s upcoming Circular Economy Act and in China’s 15th Five Year Plan. The framing has also evolved from cost avoidance to value creation, with the circular transition increasingly seen as a driver of new jobs and economic opportunity.