SOCIAL IMPACT 2022

Environmental, Social and Governance Report

About this summary

This summary and linked datasheet contain statistics and updates on how Thomson Reuters is progressing on key Environmental, Social and Governance (ESG) activities and advancing justice, truth, and transparency. To learn more, visit **thomsonreuters.com** or contact us at **impactinstitute@tr.com**. We look forward to hearing from you.

THOMSON REUTERS®

REUTERS/Go Nakamura

REUTERS/Carlos Osorio

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Informing the way forward to a more understanding, trusting world for all

Steve Hasker
President and Chief Executive Officer
Thomson Reuters

At Thomson Reuters®, we recognize our governance structure is a critical part of our ability to prioritize diversity, equity, inclusion, human rights, and environmental responsibility as core growth mandates. Our Board of Directors and Corporate Governance Committee work closely with our management to continuously evaluate our progress against our ESG strategy, assess ESG risks, and set the standard for responsible business practice.

Our commitment to trust is at the center of everything we do, as underpinned by the Thomson Reuters Trust Principles. Our Trust Principles are fundamental to our entire business and include the preservation of integrity, reliability of news, development of the news business, and related principles. Collectively, we act with integrity and independence, holding ourselves and one another accountable. Our code of Business Conduct and Ethics allow us to measure our actions against our Purpose. The Code encourages honesty and transparency, providing a safe space for asking questions and reporting challenges in our organization.

Our corporate culture is defined by our people and Purpose. We are powered by the talents of over 25,000 employees across 70 countries, where everyone has a chance to contribute and grow professionally in flexible work environments that celebrate diversity and inclusion. Underpinned by the Flex My Way program, we are committed to increasing knowledge, acting with courage and integrity in pursuit of justice, truth, and transparency. Our Mindsets and Behaviors program builds on the strengths of our culture today as well as on the best of what we are becoming.

Amidst these challenging times, a free press is more crucial than ever — exposing truth, driving change, and paving the way for a fairer world. Our Reuters photographers, including the late Danish Siddiqui who died while covering the war in Afghanistan, won the 2022 Pulitzer Prize in feature photography for their coverage of COVID-19's impact in India, effectively alerting the world to the pandemic's toll. A team of Reuters reporters was also honored with a George Polk Award, one of the top honors in US journalism, for their reporting on the use of child labor in automobile supply chains.

We reaffirm our commitment of the Ten Principles of the United Nations Global Compact (UNGC) in the areas of Human Rights, Labor, Environment, and Anti-Corruption and we aligned with the UN Guiding Principles on Business and Human Rights, which augments our longstanding commitment to the UNGC, the UN Declaration on Human Rights, as well as other international standards.

We completed a comprehensive ESG materiality assessment of our global operations, focused on identifying and prioritizing ESG topics and issues most significant to our business and stakeholders. As part of this effort, we also completed a company-wide Human Rights Impact Assessment (HRIA) of our global operations, products, and services. In doing so, we sought to proactively manage actual and potential human rights impacts in order to mitigate risks to both Thomson Reuters and to rightsholders. Moreover, we published our first human rights policy which seeks to inform our colleagues, our customers, our shareholders, and those in the communities where we operate and do business of our commitment and approach to human rights.

In addition, we completed a Taskforce for Climate-Related Financial Disclosure (TCFD) report. The recommended disclosures are intended to highlight a company's climate governance practices, strategy, and risk management, and evaluate the latest climate scenarios to identify exposure to climate-related risks and opportunities.

The pages and stories that follow bring to life how our people, products, and partnerships contribute to a better world for all. You'll learn about how our data and analytics have intercepted human trafficking efforts of Ukrainian women and children. You'll be inspired by the 2022 Carla Jones Social Impact Award winner, Agnieszka Podgorska, who led colleagues to help refugees fleeing Ukraine. Our pro bono work in support of nonprofits through IMPACTathon has now grown into a global event. And though significant work remains, our senior leadership team representation is changing to include more racially and ethnically diverse talent.

We are committed to upholding high standards of governance and responsibility to inform the way forward. Thanks to our colleagues, customers, and partners for making this possible. Your support enables us to work towards a more trusting, transparent, informed, and prosperous future as the world evolves.

2022 AT A GLANCE

100%
score Human Rights Campaign's Corporate Equality Index

100%
score Disability: IN Disability Equality Index 2022, Best Place to Work for Disability Inclusion

Over
68,000
volunteer hours logged by employees

100%
renewable energy for all global operations[1]

$18M
globally facilitated by Thomson Reuters Foundation's pro bono legal service TrustLaw in free legal assistance for NGOs and social enterprises[2]

For a full list of awards, please visit Thomson Reuters Awards and Recognitions.

[1] Sourced largely through the use of Renewable Energy Credits.

[2] Pro bono valuation is calculated by using the average hourly value for pro bono service ($195 per hour), as referenced by the Taproot Foundation.

OUR VALUES

Trust

We act with integrity and independence by holding ourselves and each other to be ethical and reliable in all we do.

Innovation

We innovate to serve our customers, drive growth, and win in dynamic business environments.

Partnership

We work together — with each other, with our customers, and with industry partners — to deliver superior results and experiences.

Performance

We deliver results, excelling at work that positively impacts the world.

REUTERS/Athit Perawongmetha

TRUST PRINCIPLES

That Reuters shall at no time pass into the hands of any one interest, group, or faction

That the integrity, independence, and freedom from bias of Thomson Reuters shall at all times be fully preserved

That Reuters shall supply unbiased and reliable news services to newspapers, news agencies, broadcasters, and other media subscribers and to businesses, governments, institutions, individuals, and others with whom Reuters has or may have contracts

That Thomson Reuters shall pay due regard to the many interests which it serves in addition to those of the media

That no effort shall be spared to expand, develop, and adapt the news and other services and products of Thomson Reuters, so as to maintain its leading position in the international news and information business

REUTERS/Dylan Martinez

ENVIRONMENTAL SOCIAL GOVERNANCE

REUTERS/Brian Snyder

Our purpose –

To Inform the Way Forward

anchors our environmental, social, and governance (ESG) strategy

As businesses around the globe scrutinize the impacts their collective actions have on the world around them, the acronym ESG has become a household term. While the bulk of the attention around ESG has focused on its Environmental and Social components, it's the "G" that gets things done. Governance is the critical component of the ESG equation that enables businesses to prioritize diversity, equity, inclusion, and environmental responsibility as core growth mandates and commit to best practices to improve that performance over time.

At Thomson Reuters, that governance structure is overseen by our Board of Directors and Corporate Governance Committee who believe that sound corporate governance practices are essential to the wellbeing of our company, our shareholders, our customers, and the communities where we operate and do business. This team, working closely with our company management, is continuously evaluating our progress on ESG strategy, assessing ESG risks and helping us set the standard for responsible business. For more information about our Corporate Governance and ESG initiatives, please see our **Proxy Circular**.

Our values

At Thomson Reuters, we have one core value that sits atop everything we do: Trust. We act with integrity and independence by holding ourselves and each other accountable, and to high ethical standards. We endeavor to live up to these standards in every aspect of our business.

To ensure that trust is central to our business, we maintain and regularly update a Code of Business Conduct and Ethics (the Code) which allows us to evaluate the actions of our company and our people against this higher purpose and address anything that is not in line with the Code. The Code explains who Thomson Reuters is and what we stand for, and it reinforces what our partners, colleagues, and customers have always known: Trust matters. Among others, the Code sets out expectations and guidance related to anti-bribery, anti-corruption, anti-trust, data protection, conflicts of interest, environmental responsibility, and employment practices. It also encourages honesty and transparency while providing a safe space for sharing, asking questions, and reporting concerns or violations. All employees are required to certify annually that they have read and understand this policy.

Our culture

One of the many lessons learned by businesses of every type over the last few years of mass disruption is that corporate culture is not defined by sleek office buildings, water cooler conversations, or big town hall meetings. It is a unique combination of people and purpose that defines a business, whether those people are working across the hall, across an ocean, or from a remote outpost that once would have been considered off-the-grid.

At Thomson Reuters, we are powered by the talents of over 25,000 employees across more than 70 countries, where everyone has a chance to contribute and grow professionally in flexible work environments that celebrate diversity and inclusion. Driven by a higher purpose to inform the way forward, we are committed to increasing knowledge, acting with courage and integrity, and pursuing justice, truth, and transparency. Together, our amazing people working toward a higher objective are a truly unstoppable force that has persevered through one of the most challenging periods in history to keep growing and improving. To reinforce that positive momentum, we've introduced a Mindsets and Behaviors program that builds on the strengths of our culture today and the best of what we are becoming to guide our thinking and behavior well into the future.

Our Trust Center

Our commitment to trust extends far beyond the accuracy of our information and the integrity of our people; it also includes the security and privacy of our data and that of our customers. To meet our customers' high expectations for data protection, we launched the Thomson Reuters Trust Center to provide critical information about how we safeguard data. We have a dedicated, global Privacy Office that is responsible for implementing, promoting, and overseeing our privacy program in alignment with the Privacy Management Framework and national and local privacy and data protection laws around the globe.

Protection and security is a cornerstone of our Trust culture. We have a highly skilled and dedicated global team of security specialists and subject matter experts committed to the data security of Thomson Reuters products and services. Our Information Security Risk Management program is anchored on the industry recognized risk-based approach prescribed by the International Organization of Standards and the National Institute of Standards and Technology Cybersecurity Framework.

To help demonstrate our focus on data security and ensuring a best in class modernized security organization, we hosted our annual SecureFest this past October during Security Awareness Month. The event focused on Cybersecurity in the New World of Work, which featured a series of sessions sharing guidance and practical tools for working securely in remote and in-office settings and ensuring the highest level of data protection was achieved in these new ways of working.

With the ever-changing threat landscape, our information security practices must also adapt. We continue to enhance our offerings and participate in industry and government forums and groups to stay at the absolute top of our game.

REUTERS/Ognen Teofilovski

Alignment to external frameworks

We continuously look inward to examine our role as a company in supporting our employees, partners, shareholders, and clients. We also focus on the actions of our peers and the larger world around us to ensure that we adhere to the highest standards of responsibility and sustainability. As proud signatories to the United Nations Global Compact since 2018, we are committed to its Ten Principles of corporate sustainability focused on integrating responsible business practices on human rights, labor, environment, and anti-corruption in our global operations.

At the heart of the UNGC are 17 Sustainable Development Goals, meant to guide business practices that focus on improving health and education, reducing inequality, and spurring economic growth while tackling climate change and working to preserve our oceans and forests. This year, leveraging our role as a hub of information on legal, regulatory, government, and business affairs, we co-hosted a working group with the UN focused on Sustainable Development Goal 16: Peace, Justice, and Strong Institutions. The event convened 50 business leaders for a probing discussion on concrete steps members of the public and private sectors can take to lead change.

REUTERS/Brendan McDermid

As previously mentioned, we also completed a comprehensive ESG materiality assessment of our global operations, which included a company-wide human rights impact assessment. The recommendations from this comprehensive ESG assessment will continue to help us identify, assess, and proactively respond to risks across our enterprise.

A summary of our ESG Materiality Assessment and matrix is provided as an appendix at the end of this report. Additionally, as a key governance requirement from our alignment to the UNGPs, we also published our Human Rights Policy which underscores our commitment to human rights as well as our approach to managing human rights impacts. A link to our policy can be found in the extended datasheet at the end of this report.

JUSTICE/TRUTH
/TRANSPARENCY

In partnership

with our customers and other global organizations

Our role at Thomson Reuters is to serve our customers, pursuing justice, truth, and transparency.

Together with the professionals and institutions we serve, we help uphold the rule of law, turn the wheels of commerce, catch bad actors, report the facts, and provide trusted, unbiased information to people all over the world.

Through our people, products, and partnerships, we made significant strides in 2022 in tackling crucial global issues.

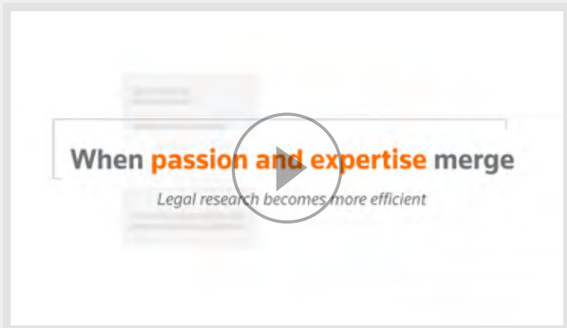
150 YEARS OF INNOVATION FOR LEGAL PROFESSIONALS

Commemorating 150 years of West Publishing

Thomson Reuters celebrated an important milestone in 2022, not only for our business, but also for the very foundation of the legal system as we've come to know it today. It was 150 years earlier, in 1872, that a St. Paul, Minnesota-based book and office supply salesman named John B. West opened the doors of his eponymous publishing and book sales operation. John B. West Publisher and Book Seller would become the first business of its kind in the region specializing in gathering, publishing, and annotating legal texts, and it would eventually create the standard taxonomy used to catalog caselaw.

It was West's problem-solving spirit that would give the rapidly expanding western United States its first taste of equal justice. At the time, the U.S. legal system was a collage of laws and caselaw. Then, just as now, access to justice under the law was predicated on a clear understanding of how courts have treated citizens in criminal and civil matters, and that required fair access and consistent interpretation of the nation's laws. In 1872, Minnesota had only been a state for 14 years, and published court decisions took months or years to find their way from courts in the east to the state's law offices and courtrooms. West's focus on fast, equitable access to the latest legal opinions helped to close that gap.

More importantly, though, West's forethought to develop the underlying legal taxonomy — the ability to code, catalog, and search judicial decisions immediately after they were made — would create a legacy that is still supporting access to justice and continued innovation 150 years later. Today, everything from basic legal research to AI-powered contract review and litigation analytics are made possible by the annotation process West pioneered.



Watch this video to hear from our Westlaw Attorney Editors about how these editorial enhancements help conduct more accurate and efficient legal research.

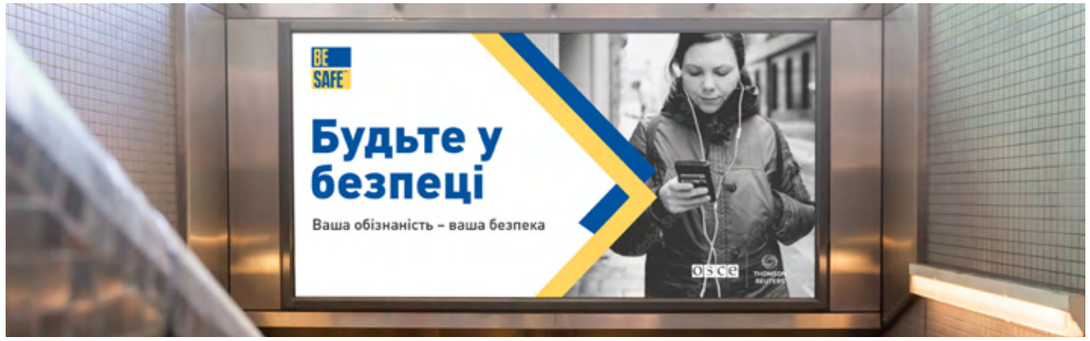
Using technology to combat human trafficking

Over 12 million Ukrainians have fled their homes since Russia's February 2022 invasion of the country, according to UN data. With an estimated five million fleeing to neighboring countries and another seven million believed to be displaced inside Ukraine, the war has created the ideal conditions for human trafficking. For decades, organized crime syndicates have leveraged geopolitical conflicts to prey on vulnerable populations, using sophisticated, transnational networks to perpetuate acts of sexual exploitation and forced labor.

Thomson Reuters has committed to using our data, analytics, and subject matter expertise to help intergovernmental organizations and law enforcement agencies stop these abuses. In response to the war in Ukraine, we partnered with the Organization for Security and Co-operation in Europe (OSCE) to research the demand for Ukrainian women and girls for sexual exploitation and provide a data snapshot to arm policymakers and diplomats. Using our investigative tools, our analysis of internet patterns found clear signals that human traffickers were preying on Ukrainians, and that the demand for online sexual services was playing a role in fueling this risk. Online demand for sex with Ukrainian women and girls spiked by 120% to 600% in European countries as the war in Ukraine entered the Western news cycle.

Armed with this information, we were able to form a public-private partnership with OSCE to launch the Be Safe campaign, a joint campaign to get critical safety advice to Ukrainians to help them spot the signs of traffickers and how to get help. It included the launch of a new 'Be Safe' advisory website in English, Ukrainian, and Russian and a social media campaign. The campaign was also showcased at key international forums such as the United Nations, helping to mobilize support from policymakers, law enforcement, and NGOs around the world.

We are proud to work with organizations such as the OSCE to support the fight against human trafficking. Our partnership reflects the power of public-private partnerships and demonstrates Thomson Reuters' purpose by informing the way forward using our teams, technology, and our people to deter and prevent human trafficking.



Celebrating our first global IMPACTathon

In 2021, we launched a pilot program designed to combine our longstanding commitment to pro bono legal work with our roots in technology-driven innovation. It was called the IMPACTathon, a small hackathon-style event that brought together teams of Thomson Reuters employees to support nonprofit organizations by hacking away at their challenges and producing tangible deliverables in just five hours. In 2022, after the unexpectedly huge success of the pilot program, we went global with the IMPACTathon, and the results were even more impressive.

More than 70 Thomson Reuters employees served as pro bono consultants, offering expertise in technology, operations, strategy, communications, marketing, sales, and human resources, to nonprofit organizations across the U.S., Canada, India, and the Philippines. All told, Thomson Reuters employees committed the equivalent of over $110,000[2] in consulting hours to the initiative, helping the organizations develop necessary capacity-building tools to enhance their own abilities in areas not typically supported by foundation grants and individual donors. One of the pro bono consultants, Claire Richardson, Enterprise Community Manager at Thomson Reuters, shared how the experience shaped her view of pro bono volunteering. "Before signing up for the IMPACTathon, I didn't realize how my professional skills and expertise could make a difference to a nonprofit organization. It was a rewarding experience to help the organization develop an action plan to better communicate their key initiatives to the public."

One of the IMPACTathon participants, Sara Jones, Executive Director of the Great North Innocence Project, described the initiative as excellent. Jones and her team work to free the wrongfully convicted and prevent future wrongful convictions from occurring in Minnesota, North Dakota, and South Dakota. "The [IMPACTathon] environment, even virtually, felt collaborative, intentional, and open. From both words and actions, it was clear that the consultants we worked with were committed to contributing to our mission in a way that was substantive, meaningful to us, and useful in the short and long term," she exclaimed. The Great North Innocence Project has received pro bono support from Thomson Reuters employees the past three years, with each deliverable building off the last, to help the organization more effectively achieve its goals.

Hear how one team used their professional skills to help Wellspring Living tackle their challenge.

[2] Pro bono valuation is calculated by using the average hourly value for pro bono service ($195 per hour), as referenced by the Taproot Foundation.

Our IMPACT

Our nonprofit partners brought forward strategic capacity-building challenges to the IMPACTathon and were each matched with a team of pro bono consultants who possessed the functional-area expertise needed to address them. Each team created customized, implementable, and sustainable solutions for their nonprofit partner by the end of the day. In total, our pro bono consultants provided:

560+
hours volunteered

$110,000+
worth in pro bono consulting

98% of pro bono consultants and nonprofit participants would recommend IMPACTathon

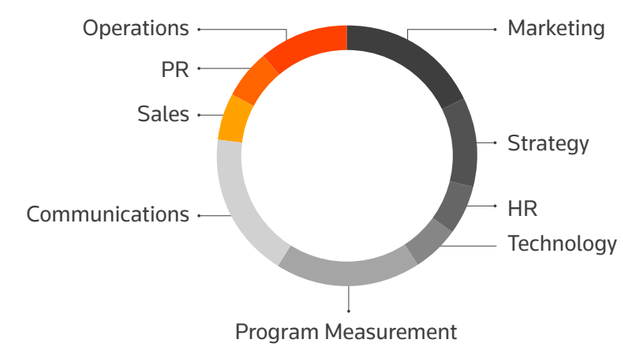
79% of nonprofits state their project deliverables will strengthen their infrastructure

71% of pro bono consultants were able to develop in new ways as a result of their project

The STATS

Nonprofit challenges spanned numerous functional areas bringing Thomson Reuters colleagues — from new employees to tenured senior leaders — around the globe together. Projects ranged from highly tactical to big-picture strategy, but each nonprofit left with a deliverable and an action plan for implementation.

Project variety by function



At the Super Bowl and beyond: Tackling human trafficking every day

Human trafficking has become one of the fastest-growing criminal activities in the world, affecting some 24.9 million victims globally. A toxic combination of geopolitical unrest, pandemic, and the proliferation of social media has helped organized criminal syndicates lure vulnerable populations and create virtual marketplaces of sexual exploitation and forced labor. Along the way, major events like the Super Bowl, which bring huge numbers of visitors and temporary workers, have become hot spots for this type of activity.

For the third consecutive year, Thomson Reuters Special Services teamed with federal and local law enforcement agencies, the NFL Super Bowl Host Committee, and nonprofit organizations to use our digital analytics capabilities to track patterns of internet traffic consistent with human trafficking to stop this abuse in its tracks. This year, the initiative, led by the Los Angeles Regional Human Trafficking Task Force, resulted in 182 arrests for solicitation and 30 arrests for suspected trafficking. More importantly, 65 adult victims and seven minors were rescued. We continue that fight every day, working with law enforcement agencies and support organizations around the world to do our part to combat these abuses.

Thomson Reuters Institute launches ESG Resource Center

A perfect storm of environmental crises, social justice issues, and economic uncertainty has provoked a global awakening to the importance of corporate responsibility and sustainability. Accordingly, global regulators have been racing to launch new ESG requirements, and the largest corporations, investors, and government leaders have all publicly backed sweeping sustainability initiatives.

But it will take more than good intentions to navigate this brave new world. Regulators in many jurisdictions are requiring organizations, including law firms and tax and accounting firms who serve large public and private companies, to provide hard evidence that aligns with global ESG reporting requirements. Many are still in the dark when it comes to understanding the nuances, which is why the Thomson Reuters Institute developed a comprehensive ESG Resource Center offering insight into the most pressing current and future issues concerning ESG. Whether for foundational knowledge, strategy planning resources, or identifying new business opportunities, the ESG Resource Center serves as a critical hub for all stakeholders managing this complex transition. With nearly 85,000 page views and counting, we know this resource will continue to provide vital ESG information on various ESG related topics.

Putting a face on the war in Ukraine

More Reuters video and photo footage was viewed globally during the month of February 2022 than in any one-month period over the last five years. That's saying a lot when you consider that Reuters, one of the world's oldest and most trusted news organizations, has had a busy five years covering a pandemic, an endless string of natural disasters, a public reckoning on social justice, and a volatile political environment, among other things.

But Russia's invasion of Ukraine dominated the news and captured the hearts and minds of news consumers the world over. Those images, now shared across billions of screens worldwide, were made possible by a courageous team of journalists who continually faced peril to bring important stories to life. To view more of the Reuters images, visit In pictures: 300 days of war in Ukraine.

REUTERS/Antonio Bronic

REUTERS/Zohra Bensemra

REUTERS/Alexander Ermochenko

REUTERS/Valentyn Ogirenko

REUTERS/Zohra Bensemra

REUTERS/Yara Nardi

Justice in action: Legal Pro Bono Connection

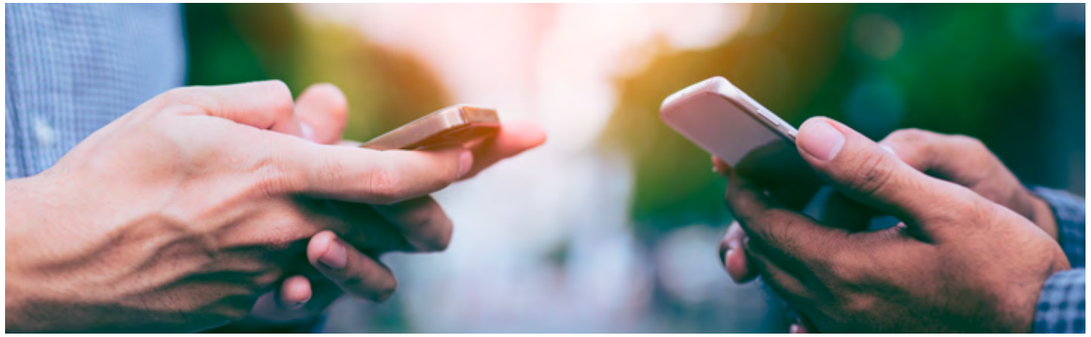
If you spend enough time at Thomson Reuters, you will invariably hear the trope that, if this company were a law firm, it would be the world's largest. In fact, we are not a law firm, but we do employ a large, talented group of attorneys committed to helping legal professionals navigate this complicated world. That's why when the last week of October arrives, we herald our global celebration of Pro Bono Week. The event is typically a week-long showcase of different opportunities for our attorneys to volunteer their expertise on issues ranging from assisting survivors of domestic violence to media freedom.

This year, our Legal Pro Bono Connection team logged nearly 3,200 legal pro bono hours and extended Pro Bono Week to a full month-long series of volunteer activities to help close the access to justice gap for those in need. A highlight of this year's expanded push was a global series of four-hour pro bono sprints in partnership with the law firm of Baker McKenzie, focused on research and analysis to create capacity-building tools for vulnerable populations who need to understand the law. Our volunteers helped develop know-your-rights guides for youth interacting with police and resource information guides to help homeless youth obtain ID and other vital documents and better understand their pregnancy and parenting rights.

Offering legal pro bono support for Ukraine

The numerous ways in which Thomson Reuters employees leaped to action following the invasion of Ukraine is an inspiring reminder of the impact we can have when we work together toward a common goal. That spirit of advocacy and empowerment was on display when our legal pro bono team immediately lent its hands to support PILnet, a global NGO creating country guidance for individuals fleeing Ukraine and groups that want to set up charities and nonprofits to help Ukraine.

Pro bono volunteers provided vital local knowledge on access to housing, education, childcare, healthcare, mental health assistance, and other social services for refugees establishing themselves in the U.S., and research on the legal frameworks for registering a nonprofit in the U.S. The team has played a pivotal role in supplying key information to support nonprofit organizations and help refugees find the safety networks to meet their needs.



Fighting misinformation one-tweet-at-a-time

"Falsehood flies, and the truth comes limping after it." The satirist Jonathan Swift made that keen observation in 1710. In a 2018 study published in the journal *Science*, researchers analyzed thousands of stories shared on Twitter and found that a false story reaches 1,500 people six times faster than a true story.

That fact should be particularly startling when set against the backdrop of new research from the Reuters Institute, which found that almost two-thirds of Brazilians (64%) are now regularly getting their news from social networks. As the world's largest multimedia news provider, Reuters is committed to combatting misinformation, and has expanded its fact checking initiatives on new platforms and in new countries.

Thomson Reuters also partnered with the National Association for Media Literacy Education for the 7th annual Media Literacy Week, hosting an event focused on the essential role of media literacy in education. High school students learned about debunking misinformation and disinformation circulating on social media.

Digital news trends in 2022

The Reuters Institute for the Study of Journalism, funded in part by the Thomson Reuters Foundation, publishes a yearly study on digital news consumption. This year's report reveals new insights about digital news consumption based on a YouGov survey of over 93,000 online news consumers in 46 markets covering half of the world's population.

REUTERS/Roberto Samora

SUSTAINABLE FUTURE

Committed to using

100%

renewable energy for all our global operations

We continue to reduce our environmental impact globally. Our commitment to sourcing 100% renewable energy for our global operations, achieved largely through the purchase of renewable energy credits, has helped reduce our greenhouse gas (GHG) emissions.

Reuters IMPACT continued its mission to inspire and accelerate action on climate change. Almost 2 million people engaged with content from the event via livestream.

Through our work with The Chancery Lane Project, employees continued to fight climate change by making climate sustainability a part of every commercial agreement.

Update on climate change targets

In 2020, Thomson Reuters joined the Science Based Targets initiative, committing to reduce Scope 1 & 2 greenhouse gas (GHG) emissions by 50% by 2030 from 2018 baseline levels, as well as reducing absolute Scope 3 GHG emissions from fuel and energy-related activities, business travel, and employee commuting by 25% by 2025 from 2019 baseline levels. Additionally, Thomson Reuters aims to require 65% of suppliers by spend to have Science Based Targets by 2025. Since 2021, we have sourced renewable energy for 100% of our operations. We have achieved this largely through the purchase of renewable power by matching our electricity usage with renewable energy credits acquired around the world.

Largely through investment in renewable power for our facilities, we've been able to drive more than a 93% reduction in Scope 1 &2 GHG emissions from our 2018 baseline. To date, business travel emissions are 66% lower than our 2019 baseline and we have made progress on our engagement target with our supply chain, with 32.5% of suppliers by spend committed to Science Based Targets. In addition to the switch to renewable energy, Thomson Reuters remains carbon neutral through offsetting the remaining portion of its GHG footprint through carbon offsets. We spent an average of 8% of our total US-based spend with diverse suppliers and our commitment is to maintain this for 2023 despite macroeconomic pressures and inflation impact. We continue to refine our procurement process to incentivize working with suppliers who share our commitment to sustainability. Please see our Supplier Diversity and Sustainability Statement for more information.

Importance of climate-related financial disclosure

In 2022, Thomson Reuters conducted a Task Force for Climate-Related Financial Disclosure (TCFD) analysis and report for the first time.

The TCFD was established in 2015 by the Financial Stability Board to identify the information needed by investors, lenders, and other key financial stakeholders to appropriately assess and price climate-related risks and opportunities. In 2017, the TCFD released climate-related financial disclosure recommendations designed to facilitate the provision of information to support informed capital allocation. The disclosure recommendations center around four thematic areas in which companies operate: governance, strategy, risk management, and metrics and targets. At Thomson Reuters, we believe the adoption of the TCFD recommendations helps support the advancement of climate action.

The following risk areas were identified for Thomson Reuters, **with all areas presenting low risk** to Thomson Reuters across all time frames except where noted[1]:

- Increased pricing of greenhouse gas emissions
- Enhanced emissions-reporting obligations (medium risk in long-term)
- Mandates on use of lower emissions technologies/ energy supplies (medium risk in long-term)
- Changing customer behavior
- Risk of supplier default or increased prices due to insufficient supplier action on climate
- Increased stakeholder concern
- Increased costs arising from sea level rise
- Increased costs and disruption from heatwaves
- Increased costs and disruption from flooding
- Business disruption and/or damage arising from hurricane events (medium risk in long-term)
- Increased costs due to water stress
- Business disruption and/or damage from wildfire events

A summary of Thomson Reuters responses to the TCFD recommendations is provided as an appendix at the end of this report.

[1] Short (0 – 1 years, up to 2023), medium (1 – 3 years, up to 2025), and long-term (3 – 30 years) time horizons were defined to facilitate the grouping of financial and operational impacts and better integrate the results into Thomson Reuters existing risk management and strategic planning.

REUTERS/Lucas Jackson

Accelerating action with Reuters IMPACT

Perhaps no event in Reuters history has been more aptly named than our marquee annual leadership summit and global broadcast, Reuters IMPACT. The event, which was conceived to bring together world leaders, big business, and forward-thinking pioneers to inspire, drive action, and accelerate innovation toward the climate crisis, lived up to its billing by introducing bold ideas that would reverberate through all corners of the media and beyond.

The live event in London welcomed over 400 leaders from the worlds of politics, business, and finance, and its accompanying live stream was viewed by nearly 2 million people worldwide. Ultimately, the event sparked some 600 news stories on topics ranging from big business' over-reliance on carbon credits to local approaches to renewable energy. Infused with a rich mix of optimism, urgency, and energy, Reuters IMPACT also saw its fair share of strong opinions and bold calls for all stakeholders to stop making promises and start taking action.

In addition to Reuters IMPACT, two other marquee events, Reuters MOMENTUM and Reuters NEXT conferences, collectively brought together 10 million participants, both in-person and virtually. Reuters MOMENTUM is a tech-focused event that convenes C-suite technologists from the world's most innovative businesses, regulators, and investors to tackle the toughest questions and create the commercial roadmap for a new wave of tech innovation. Reuters NEXT is a global forum for world leaders, innovators, CEOs, and policy makers to dissect the crucial challenges facing our world today.

Making sustainability legally binding

2022 was the year the world finally woke up to the dangers of greenwashing by corporations. The flash point was a scathing report from the UN High-Level Expert Group at the COP27 climate conference, which said: "Too many of these net zero pledges are little more than empty slogans and hype."

There have been several proposals since on ways to regulate the practice. Few have been quite so practical as the initiatives members of our Legal business have been working on with The Chancery Lane Project (TCLP), a collaborative effort of legal professionals from around the world to make climate sustainability a part of every commercial agreement. By including climate clauses in commercial agreements and transactions, a corporation's climate commitments can become enforceable legal obligations. This year, our team helped work on solutions to embed climate clauses into the contracts and transactions businesses have in place with their suppliers and others. Employees volunteered hundreds of pro bono hours to peer review model clauses, advising on TCLP's clauses and content, promoting the use of sustainability clauses, and adapting model clauses for use in various jurisdictions. Together, these focused efforts on developing and promoting model clauses will help sustainability become a cornerstone of contract law and a key component of any transaction.

REUTERS/Kacper Pempel

DIVERSITY/INCLUSION

REUTERS/Dinuka Liyanawatte

Fostering an inclusive culture of

world-class talent

The way forward will be a diverse and inclusive one — for the customers and societies we serve, and for Thomson Reuters as a company.

Diversity and inclusion is core to our purpose and values. In 2022, we continued to make progress in the face of significant change as a company. We remain committed to prioritizing diversity and inclusion as a business imperative, continually improving the inclusiveness and equity of our employee experience for all colleagues and achieving our goals.

Progress and continued commitment to a more diverse and inclusive Thomson Reuters

In 2020, we established aspirational goals for diversifying our senior leadership (director and above). In 2022, we continued to increase the representation of racially/ethnically diverse talent in senior leadership. Racially/ethnically diverse representation in senior leadership increased by 2% year-over-year and the number of Black employees in senior leadership increased by one year-over-year. The representation of women in senior leadership remained flat year-over-year.

We have successfully increased Black senior executive hiring as a result of focused efforts to establish relationships with senior Black talent and achieving diverse candidate slates for executive recruitment. This was offset by attrition of existing talent in an extremely competitive talent market in 2022. Focused actions to support growth and improve retention include highlighting Black high potential talent in CEO talent reviews, stay interviews, career coaching and opportunity matching, and mentorship by executive team members.

While we did not ultimately achieve our representation goals in 2022, we are re-committing to them in 2023.

Goals	45% or more women in senior leadership roles	20% or more racial/ethnically diverse talent in senior leadership roles	Double our Black talent in senior leadership roles (60)
2022 Year End	**41%** women in senior leadership roles (Flat YOY)	**18%** racial and ethnically diverse talent in senior leadership roles (+2% YOY)	**38** Black employees in senior leadership roles (+1 YOY)

Additional information and data can be found at the end of this report and in the extended data sheet.

Early career programs focused on historically underrepresented talent segments

At Thomson Reuters, we help professionals advance their businesses and gain competitive advantage with the trusted answers only we can provide. To do that, we need to be able to walk in our clients' shoes to understand all facets of the challenges they face. It is critical, then, that our people also reflect the diversity of thought, culture, and perspective that exists in the communities in which we work.

To help ensure diversity in our ranks, we've spearheaded several new initiatives focused on recruiting interns from historically underrepresented talent segments. These include our new Black Employee Network (BEN) Europe Black Internship Scheme, which is designed to create a pathway for Black talent in the UK, a new internship in Manila focused on recruiting members of the LGBTQIA+ community and individuals with disabilities, and the launching of the internship program in Brazil focused on black talent. We've also continued to grow our Autism Spectrum Internship program in India, which is now entering its third year to include anyone with an intellectual disability and has already added more than 40 new interns and six full-time employees onto our team.

REUTERS/Athit Perawongmetha

Continued expansion of the Diverse Talent Academy program

Recruiting diverse talent, of course, is just part of the equation. We also need to make sure we're doing everything we can to accelerate the careers of people from diverse backgrounds once they're here, by exposing them to differentiated development opportunities and sponsorship. This year, we did that by expanding our Diverse Talent Academy program, in partnership with McKinsey, to equip our future leaders with the skills, peer networks, and sponsorship to achieve their aspirations and grow within Thomson Reuters.

With specific Academies focused on Hispanic/Latino, Black, and Asian talent, the program reached over 200 racial and ethnically diverse colleagues across the company, more than doubling its reach and impact from the previous year. In addition, 33 executives participated as sponsors for participants in the Executive Leadership track of the program.

Business Resource Groups at the heart of diversity & inclusion and our culture

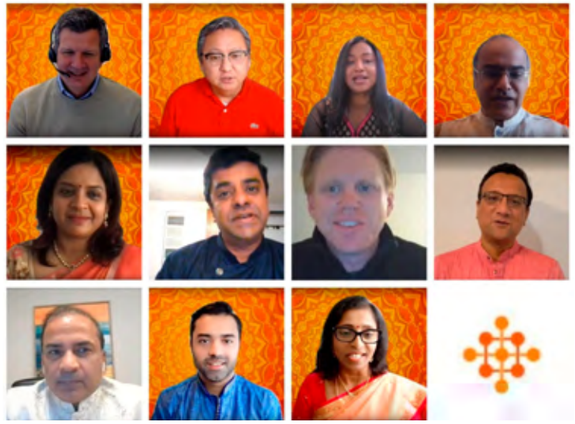
Our ten Business Resource Groups (BRGs), with more than 80 chapters and over 160 co-leads and 50 sponsors, play a critical role in cultivating a culture of belonging, driving awareness, understanding of diverse backgrounds, and experiences represented throughout our business. With the pandemic and our shift to a hybrid environment, they proved essential to preserving and promoting our culture and connectivity.

At the end of 2022 we announced the launch of a tenth BRG — the Interfaith Employee Network — focused on fostering inclusion, belonging, and allyship for the range of global faiths and spiritual diversity that exists in our workforce. We're excited to see the impact that this addition will have for our employees.

Nine BRGs operated throughout 2022:

Asian Affinity Network (AAN)	Early Careers Network (ECN)	Pride at Work
Black Employee Network (BEN)	Indigenous Peoples Network (IPN)	Veterans Network
Disability Employee Network (DEN)	Latino Employee Network (LEN)	Women at TR

The Black Employee Network Europe promoted the Black Internship Scheme



The Asian Affinity Network — with chapters across Dallas, Toronto, Eagan, New York, and India — hosted a virtual Global Diwali Celebration

Future of work: Ensuring inclusivity and combating proximity bias

As the world has changed so dramatically over the last few years, so too have conventional ways of working, pushing us all into a heavier reliance on digital tools and new definitions of what an office looks like. While many of these changes have helped improve accessibility and inclusion for people with disabilities, not every change has had a positive impact. Digital accessibility, for example, has become a critical issue as more professionals have shifted to remote and teleworking arrangements, and we have committed to ensuring its tools, technologies, and physical workspaces are equally accessible to all.

It's an ethos that extends to the products we build for our clients and the environments we create for our employees. Delivering on that mandate is the job of our Design Accessibility Team, a cross-functional group that's helped ensure that we maintain our designation as a "Best Place to Work for Disability and Inclusion" and earn a 100% score on the Disability Equality Index, a benchmark developed by Disability:IN and the American Association of People with Disabilities. Drawing on input from our technology, people, sustainability, and facilities teams, Thomson Reuters has ensured that our solutions are universally accessible and that our employees around the globe — whether working remotely or in offices — are part of an inclusive environment.

Continuing to grow our global footprint

A big part of what defines the Thomson Reuters culture is our global presence. With offices and employees around the world, we are continually inspired and challenged by helping our clients address hyperlocal needs with a truly global vision. This year, we expanded that global reach even wider with the opening of new offices in Mexico City, Mexico and Bangalore, India.

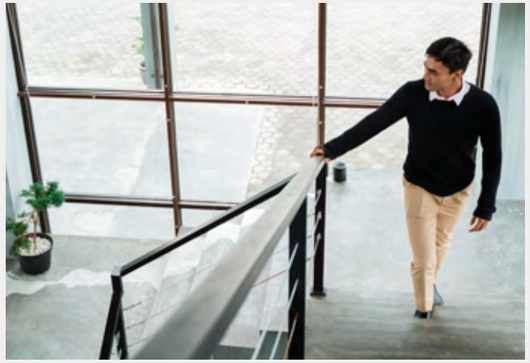
In both cases, our new locations have been designed to accommodate remote and hybrid work environments with large collaboration and socialization spaces creating opportunities for teams to come together. To help launch the Mexico office, we hosted our flagship SYNERGY event in Mexico City, this year, drawing Thomson Reuters colleagues and clients from around the world to this vibrant, exciting place. In India, our new, state-of-the-art green space in Bangalore opened its doors in October. The office is now a hub for expanded news coverage of India's financial markets from both Reuters and Refinitiv.

Building on our diversity & inclusion foundations

We continued to invest in and make progress on three key initiatives referenced in our 2021 report. We grew the completeness of our voluntary self-identification data by 10% through our internal Count Me In initiative, further strengthening our global talent insights and informing our efforts to increase D&I at Thomson Reuters. We continued to highlight our Breaking Bias program and enroll new and existing employees in this enterprise training, resulting in 66% global employee completion. Through Ten Thousand Coffees, our digital platform that democratizes access to social learning, networking, and mentorship, over 16,000 meaningful connections were made by colleagues across the world through one-on-one coffee chats and leader-hosted office hours.

Reuters newsroom diversity report

Building a newsroom of diverse backgrounds and perspectives will help us cover the globe more faithfully, to report the facts more fully, and to uncover the truth more courageously, as referenced in the 2022 Reuters Newsroom Diversity Report, due to be published later on this year.



Increased investment in career development and internal mobility

As we continue to grow as a company, further expanding our technological and geographic footprint in ultra-fast-moving business segments, we need to keep pushing the boundaries of innovation and challenging the limits of what's possible. It's essential that our people harness that spirit of innovation by continuously learning, expanding skill sets, and growing with us.

In 2022, we launched our first-ever Career Month focused on increasing internal career development and talent mobility within the company. Featuring a series of events, networking opportunities, and resources, such as our Career Hub platform, which helps catalyze mobility within Thomson Reuters, the initiative was an important step forward in empowering our team to unlock their potential. Thanks to the increased awareness and available resources introduced in Career Month and sustained career development efforts throughout the year, we expect more than half our open positions to be filled with internal talent in 2023.

Going all-in on wellness for employees

The rise of remote and hybrid work has introduced a level of flexibility that was never before possible. As many companies have learned, however, simply allowing people to work from home, then expecting them to sit on a never-ending cycle of video conferences, is not a recipe for employee wellness or building a higher purpose. To give employees the runway they need to chase goals and find fulfillment in their careers, employers need to provide resources that support employee wellbeing.

Thomson Reuters has taken a leadership role among multinational corporations in leveraging new ways of prioritizing the mental health and wellbeing of our people. We launched a new mental health training for all people leaders on reducing stigma, empathetic leadership, creating psychological safety in the workplace, and signposting employees to support and resources. By signing on to the Mindful Business Charter, we joined a group of organizations committed to ensuring that mindful business practices are embedded into the workplace and creating an environment where everyone can speak openly and confidently about wellbeing. We delivered monthly wellbeing campaigns on topics like gratitude, women's health, and mindfulness, and provided resources to employees including Brave Spaces support groups for those impacted by life changing events such as cancer, the Ukraine War, and Asian hate crimes. In addition, we equipped employees with just-in-time resources like our Employee Assistance Program, Headspace meditation app, and on demand learning resources on resilience and mental health.

Through Flex My Way, we've introduced a six-month sabbatical program to give our people the space they need to get out from under the crush of deadlines to pursue passion projects. Our global caregiver and bereavement leave policies enable employees to step away from work for the moments that matter. Our Work from Anywhere program gives employees the opportunity to work in a different location for up to eight weeks per year, with up to four of those weeks in another country. Over time, we believe that programs like this, which shift the employer's focus from productivity and facetime to employee wellbeing and maximizing personal potential, will create a much more engaged workforce and a stronger company.

COMMUNITY IMPACT

REUTERS/Ibraheem Abu Mustafa

Employees helped to donate over

$1 million

to nonprofit organizations globally

We have a shared responsibility to do business in ways that respect, protect, and benefit our customers, our employees, our communities, and our environment. To support this corporate value, we encourage employee volunteerism, provide financial and in-kind donations, and offer corporate matches for employee donations. Employees continued to use their time, skills, and money to make an impact in their communities and globally by logging over 68,000 volunteer hours, both virtually and in-person. Of these volunteer hours, over 14,000 were for pro bono support valued at over US$2.7[2] million in consulting services to nonprofit organizations.

Team volunteer efforts were rewarded with corporate grants and through the Matching Gifts and Volunteer Grants programs, we donated nearly US$1.4 million to over 1,400 nonprofits in a dozen different countries. In addition, many teams participated in our inaugural Global Volunteer Day, coming together to make an impact.

[2] Pro bono valuation is calculated by using the average hourly value for pro bono service ($195 per hour), as referenced by the Taproot Foundation.

Supporting our communities on Global Volunteer Day

With over 25,000 employees worldwide, Thomson Reuters recognizes strength in numbers. While we all devote an enormous amount of that strength to our day jobs empowering professionals with the intelligence, technology, and expertise they need to find trusted answers, we also make it a priority to volunteer in our communities. Whether it's the pro bono work our Legal teams support every year or the individual contributions our employees make to countless nonprofit organizations, volunteerism is at the center of our culture.

This year, we honored that tradition of giving with our inaugural Global Volunteer Day. Organized by our Social Impact Institute, the event was supported by over 750 employees in 15 countries who collectively helped over 100 nonprofit organizations. When all was said and done, we had contributed over 5,000 hours of service in the communities in which we live and work, showing the collective impact we can have as a company.

Addressing the digital gap

As the business world continues to define competitive advantage with data- and analytics-driven business intelligence and workflow improvements, the divide between digital "haves" and "have-nots" has grown wider than ever. To address this gap, the Thomson Reuters India Labs team partnered with Amazon Web Services (AWS) to host a hackathon and datathon where we could lend our collective expertise to local nonprofit organizations.

The hackathon helped Enable India, an organization supporting people with disabilities, harness the power of artificial intelligence (AI) and natural language processing to improve their audio platform for the visually impaired. Meanwhile, the datathon helped three organizations — the Dignity Foundation, Janajariti, and Yuvakasangha — analyze member data, government data, and social media content to refine outreach and engagement strategies. Together, these two initiatives helped bring some of the data, analytics, and AI expertise we've been refining over the last several years to a group of organizations that would otherwise not have had access.

Addressing the revolving doors of the criminal justice system

An estimated $350 million in damages were sustained to businesses and some residences in the Minneapolis-St. Paul region, following a period of protest and unrest sparked by the murder of George Floyd. Thomson Reuters mobilized their resources following the tragic events with a $1 million investment in an effort to rebuild the community. But fixing damaged property and restoring physical structures was just a small part of the healing process that needed to happen in the Twin Cities and beyond.

Today, Thomson Reuters is continuing to help across multiple facets of that healing process by working with the GreenLight Fund Twin Cities' Let Everyone Advance with Dignity (LEAD) program. The breakthrough initiative takes a public health approach to community safety that diverts individuals cycling in and out of the legal system into a long-term case management model of care. Focused on decreasing recidivism and improving stability for residents facing challenges with non-violent offenses, the program is a critical part of addressing the structural and systemic issues that have historically limited access to justice in the region and marginalized communities across the country.

Update on Law Firm Anti-Racism Alliance

In 2020, following the murder of George Floyd, Thomson Reuters banded together with a group of top law firms to find ways to identify and root out systemic and structural racism in the law. What started as a grassroots effort soon gained momentum. The group established the Law Firm Anti-Racism Alliance (LFAA) as a standalone nonprofit entity. Now, just over two years later, the effort has garnered the support of over 300 law firms and 165,000 attorneys working together to help legal service organizations and community leaders participate in pro bono projects and amplify the voices of those oppressed by racism.

As the program has grown, so has the need for resources to help members collaborate, share resources, and track progress. Thomson Reuters has helped support that need by developing a collaboration platform and searchable library that allows all LFAA members to work together in real-time. We further supported a partnership between the LFAA and the Truth, Hope & Justice Initiative, working in conjunction with the law firm Ropes & Gray, to compile thousands of records of police brutality and subsequent legal actions in Chicago, in order to identify patterns of behavior that potentially could be consistent with systemic and structural racism. This effort, which was a Thomson Reuters Awards winner, exemplifies our commitment to social justice.

Partnership with Social Business Trust in the UK

For the past decade, Thomson Reuters has been a proud corporate partner of the UK-based nonprofit Social Business Trust, which is dedicated to helping high-potential social enterprises grow and increase their impact. The organization achieves this by facilitating professional support and cash grants from its leading corporate partners in a carefully selected portfolio of social enterprises.

In 2022 the partnership was strengthened due to the close working relationship between a group of Thomson Reuters volunteers and SBT's leadership team to increase the support provided to the 11 social enterprises in their portfolio. These volunteers provided a wide range of domain expertise across several key programs, including the SBT Investment Committee, directing specific investments and projects within social enterprises, membership of expert panels, and direct advisory support on individual business issues.

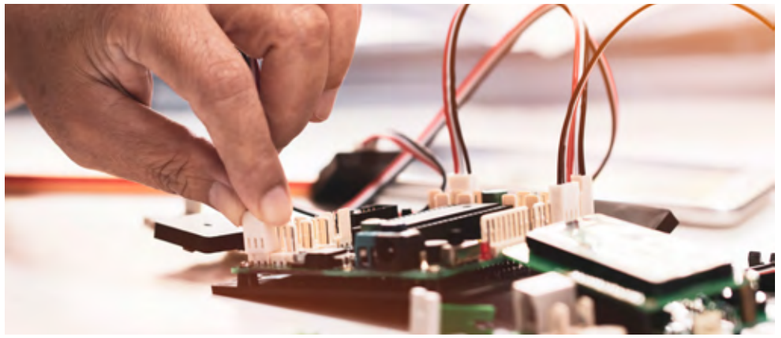
Several domain experts participated in Advisory Boards — giving their time on a regular basis to support the social enterprises with problem-solving and best practice insights in areas such as Strategic Finance, Sales & Marketing, Digital, and Human Resources. A hackathon event was held at offices in London, where five social enterprises were aided by 45 volunteers, providing their knowledge and experience to help solve several selected business challenges.

Our association with Social Business Trust offers meaningful professional development and networking opportunities, as well as the inherent reward of contributing to the causes served by social enterprises themselves.

Recognizing our employees' achievements

Each year, the Thomson Reuters Awards celebrates the extraordinary achievements of a select group of colleagues who go above and beyond while living our company purpose. Recipients of these awards acted boldly and took risks that made a huge impact on our people, our customers, and the communities in which we serve. On behalf of each winner Thomson Reuters makes a $10,000 donation to a nonprofit of their choice.

Among this year's eight winners were Dan Calanca, a Client Success Consultant on our HighQ product team, who worked with the Law Firm Anti-Racism Alliance to help provide pro bono legal services and amplify the voices of those oppressed by racism. Other winners included Heather Fischer, Senior Advisor for Human Rights Crimes at Thomson Reuters Special Services, and Dave Moran, Head of Product and Consumer Communications, who spearheaded an effort to raise awareness for a rise in sex trafficking following the war in Ukraine, and April Christenson, Vice President of Global Benefits and Wellbeing, who helped bring our Flex My Way work from anywhere and employee sabbatical programs to life.



Bridging the education gap in Brazil

ABADEUS Centro de Inovação Social [ABADEUS Social Innovation Center] is the first Social Innovation Center in Santa Catarina, Brazil. The relationship between ABADEUS and Thomson Reuters started with campaigns to support children for an annual Christmas party. Afterwards, a more effective partnership began, which resulted in volunteering that directly contributed to the improvement and transformation of families.

Throughout the year, Thomson Reuters employees supported ABADEUS through various educational and professional volunteer events. Our employees were involved in the first robotics class for 18 youth from the neighboring municipality of Içara, carried out by ABADEUS in partnership with ACII — Association. Students from this program also received a lecture and guided tour of our office in Brazil. In addition, 42 employees received training in agile methodologies and lectures for professional development, which resulted in more quality education for students served by the institution. To date, over 450 participants have benefitted directly, and over 1,300 indirectly, from the support of Thomson Reuters volunteers. This partnership continues to help support a promising future for the vulnerable families assisted by ABADEUS.

Meeting the needs of local communities

As costs continue to rise due to inflation, food banks have seen an increase in demand. To help with this global issue, our employees continued to support food banks through volunteer events and collection drives. In Minneapolis-St. Paul, over 300 volunteers packed over 101,000 meals through an annual event with Feed My Starving Children, continuing our partnership with the organization that has spanned over a decade.

In Dallas, Texas employees packed over 30,000 meals for the North Texas Food Bank. Employees in London participated in two food drives to collect boxes of food to donate to the Newham Food Bank. As part of Global Volunteer Day, volunteers in Torreón, Mexico took a grassroots approach and assembled over 100 breakfast kits and delivered them to those in need around the city.

Showing support for Ukraine refugees

Thomson Reuters recognizes employees who've demonstrated an extraordinary commitment to volunteerism with its annual Carla Jones Social Impact Award. Recognition is a testament to the power of individuals to drive change.

The winner of this year's award is Agnieszka Podgorska, who organized a group of nine colleagues to travel to the Polish-Ukrainian border to help refugees fleeing Ukraine. During their visit, the team volunteered over 200 hours, working to provide meals, purchase groceries, and more. Agnieszka also set up a crowdfunder, which raised nearly $10,000 to purchase food, clothing, and electronics to help refugee children continue their education. In recognition of her efforts, Thomson Reuters made a $10,000 donation to Ukrainian Children, an organization currently aiding in Ukraine refugee relief.

REUTERS/Go Nakamura

REUTERS/Neil Hall

Driving change

in inclusive economies, media freedom, and human rights

The Thomson Reuters Foundation works to protect media freedom, foster more inclusive economies, and advance human rights issues.

The Foundation combines its unique media and legal expertise to drive change through several services, including its journalists who report from the ground in more than 70 countries. It also offers media development and support to independent journalism, facilitates free legal assistance to NGOs and social enterprises around the world, and hosts opportunities for cross-sector collaboration including its annual human rights forum Trust Conference. Its mission is to inspire collective leadership, empowering people to shape free, fair, and informed societies. Additional information on the Foundation can be found at trust.org.

Media freedom – Media Freedom Coalition Secretariat

The Foundation was selected to host the Secretariat for the Media Freedom Coalition (MFC), via a grant from the UK's Foreign and Commonwealth Development Office. The MFC is a partnership of more than 50 governments working together to promote media freedom through public and private diplomacy, legal reforms, and supporting journalists at risk.

The Secretariat helps the Coalition to run more efficiently and effectively, by dealing with administrative tasks, coordinating activities, supporting decision-making, and managing all communications — a highlight of our work in the media freedom space. The Secretariat has significantly benefited from the Foundation's experience in project and financial management, as well as its extensive networks and connections.

Meanwhile the Foundation has built government-level relationships and strengthen visibility of relevant media freedom issues, allowing it to adapt its strategy and programming.

Inclusive economies – our work on ESG

The Foundation's work on the social component of ESG has continued to grow since the publication of its *Amplifying the 'S' in ESG: Investor Myth Buster* white paper in 2021. This year, the Foundation hosted multiple convenings and trainings of key stakeholders all over the world to drive solutions towards fostering more responsible and sustainable business practices.

Its projects have included a program aimed at combatting modern slavery and human trafficking through ecosystem support in Thailand, India, Malaysia, and Colombia through multi-stakeholder convenings in all four countries, as well as journalism training on supply chain accountability. The Foundation has also partnered with Laudes Foundation to raise awareness of the connection between climate, inequality, and labor rights. Through this partnership, the Foundation trained 12 CSOs and 12 journalists across India and published an investigative piece on the labor rights abuses in Brazil's ethanol supply chains that was presented to an audience at the Foundation's annual human rights forum, Trust Conference.

The Foundation's partnership with Wellspring to increase awareness of gender-just economic policy alternatives saw training for journalists and CSOs in East and Southern Africa, as well the publication of a series of news stories on women's economic advancement in the Global South on our new media platform, Context.

Inclusive economies + human rights – launch of Context

2022 saw the successful launch of one of the Foundation's most ambitious projects to date, Context, its new media platform covering three of the most significant and interdependent issues of our time: climate change, the impact of technology on society, and socio-economic inclusion.

Context is positioned as an essential 'second read', providing insight and analysis into both news-led and original stories, allowing readers to contextualize how critical issues and events affect ordinary people, society, and the environment. The platform is a multi-media offering, with stories ranging from text to audio to video to photography and data visualization, targeted at English-speaking purpose-driven professionals who have the power to affect change through their work.

With the tagline 'Know better. Do better.', Context aims to inform its audience's actions and inspire them to look at the human and environmental impact of big news stories.

This is just a small piece of their work. To learn more about the Foundation's programs and impact, please view their annual report.

SOCIAL IMPACT 2022

People data	2022	2021	2020	2019
Headcount				
Total employees	25,200	24,400	24,000	24,400
Americas	15,100	14,700	15,300	15,800
Europe, Middle East, and Africa	3,300	3,600	3,600	3,500
Asia Pacific	6,800	6,100	5,100	5,100
Training				
Total training hours	445,000	451,000	480,000	663,000
Average training hours per employee	17.6	18.7	19.6	27.2
Remuneration				
Total staff costs (US$ millions)	2,636	2,698	2,468	2,617

Gender representation[1]				
All employees – male | female	53% | 47%	53% | 47%	54% | 46%	55% | 45%
New hires (all levels) – male | female	54% | 46%	52% | 48%	53% | 47%	55% | 45%
Senior executives – male | female	55% | 45%	60% | 40%	66% | 34%	66% | 34%
Director/VP – male | female	59% | 41%	59% | 41%	61% | 39%	63% | 37%
Managers – male | female	57% | 43%	56% | 44%	57% | 43%	57% | 43%

Racial/ethnic representation[2]				
All employees – white | racial/ethnic diversity	**69% | 24%**	**71% | 22%**	**69% | 21%**	**Started in 2020**
Asian+	10%	9%	Started in 2021	Started in 2021
Black or African+	6%	5%	Started in 2021	Started in 2021
Hispanic or Latino+	< 5%	< 5%	Started in 2021	Started in 2021
Middle Eastern or North African+	< 5%	< 5%	Started in 2021	Started in 2021
Native or Indigenous+	< 5%	< 5%	Started in 2021	Started in 2021
White or European+	69%	71%	Started in 2021	Started in 2021
Multiracial	< 5%	< 5%	Started in 2021	Started in 2021
New hires (all levels) – white | racial/ethnic diversity	**58% | 37%**	**63% | 34%**	**63% | 27%**	**Started in 2020**
Asian+	14%	16%	Started in 2021	Started in 2021
Black or African+	11%	7%	Started in 2021	Started in 2021
Hispanic or Latino+	< 5%	< 5%	Started in 2021	Started in 2021
Middle Eastern or North African+	< 5%	< 5%	Started in 2021	Started in 2021
Native or Indigenous+	< 5%	< 5%	Started in 2021	Started in 2021
White or European+	58%	63%	Started in 2021	Started in 2021
Multiracial	7%	6%	Started in 2021	Started in 2021

Racial/ethnic representation[2] (continued)	2022	2021	2020	2019
Senior executives – white | racial/ethnic diversity	**68% | 17%**	**65% | 21%**	**71% | 17%**	**Started in 2020**
Asian+	13%	15%	Started in 2021	Started in 2021
Black or African+	< 5%	< 5%	Started in 2021	Started in 2021
Hispanic or Latino+	< 5%	< 5%	Started in 2021	Started in 2021
Middle Eastern or North African+	< 5%	< 5%	Started in 2021	Started in 2021
Native or Indigenous+	< 5%	< 5%	Started in 2021	Started in 2021
White or European+	68%	65%	Started in 2021	Started in 2021
Multiracial	< 5%	< 5%	Started in 2021	Started in 2021
Director/VP – racial/ethnic diversity	**73% | 18%**	**74% | 16%**	**74% | 14%**	**Started in 2020**
Asian+	10%	9%	Started in 2021	Started in 2021
Black or African+	< 5%	< 5%	Started in 2021	Started in 2021
Hispanic or Latino+	< 5%	< 5%	Started in 2021	Started in 2021
Middle Eastern or North African+	< 5%	< 5%	Started in 2021	Started in 2021
Native or Indigenous+	< 5%	< 5%	Started in 2021	Started in 2021
White or European+	73%	74%	Started in 2021	Started in 2021
Multiracial	< 5%	< 5%	Started in 2021	Started in 2021
Managers – racial/ethnic diversity	**70% | 22%**	**72% | 21%**	**72% | 19%**	**Started in 2020**
Asian+	12%	10%	Started in 2021	Started in 2021
Black or African+	< 5%	< 5%	Started in 2021	Started in 2021
Hispanic or Latino+	< 5%	< 5%	Started in 2021	Started in 2021
Middle Eastern or North African+	< 5%	< 5%	Started in 2021	Started in 2021
Native or Indigenous+	< 5%	< 5%	Started in 2021	Started in 2021
White or European+	70%	72%	Started in 2021	Started in 2021
Multiracial	< 5%	< 5%	Started in 2021	Started in 2021

LGBTQ+ representation[3]				
All employees – LGBTQ+	< 5%	< 5%	Started in 2021	Started in 2021

Disability representation[4]				
All employees – individuals with disabilities	< 5%	< 5%	Started in 2021	Started in 2021

Veteran representation[5]				
All employees – veterans	< 5%	< 5%	Started in 2021	Started in 2021

[1] These data points on gender representation contribute to SDG 5, Gender Equality. Includes data from all countries in which Thomson Reuters operates.
[2] Racial/ethnic representation includes employee data from the United States of America, United Kingdom, Canada, Brazil, South Africa, and Puerto Rico. Percentages do not equal 100% given we have not reported those who have identified as prefer not to say, unspecified, and other.
[3] LGBTQ+ representation includes employee data from 44 countries in which Thomson Reuters operates which represents 96% of our total employee population.
[4] Disability representation includes employee data from 69 countries in which Thomson Reuters operates which represents 99% of our total employee population.
[5] Veteran representation includes employee data from the U.S. only which represents 38% of our total employee population.

Financial data	2022	2021	2020	2019
Revenue (US$ millions)	6,627	6,348	5,984	5,906
Operating expenses (US$ millions)	4,280	4,370	3,999	4,413
Depreciation (US$ millions)	140	177	184	154
Amortization of computer software (US$ millions)	485	474	485	449
Amortization of other identifiable assets (US$ millions)	99	119	123	114
Other operating losses, gains, net (US$ millions)	211	34	736	423
Operating profit (US$ millions)	1,834	1,242	1,929	1,199
Earnings from continuing operations (US$ millions)	1,391	5,687	1,149	1,570
Net earnings (US$ millions)	1,338	5,689	1,122	1,564
Basic earnings per share (US$)	2.76	11.53	2.25	3.12

Community investment	2022	2021	2020	2019
Volunteering hours	68,000	67,000	84,000	116,000
Matching gifts (US$)	737,000	710,000	705,000	686,000
Volunteer grants (US$)	613,000	387,000	675,000	1,046,000
Volunteer hours/employee	2.7	2.8	3.5	4.8
Volunteer grants/employee (US$)	24.3	16.1	28.4	42.9
These data points contribute to SDG 1(No Poverty) ,2 (Zero Hunger),4 (Quality Education), 5 (Gender Equality), 13 (Climate Action), and 16 (Peace, Justice, and Strong Institutions)				

Environment	2022	2021	2020	2019
Total carbon dioxide (CO2) emissions (location – tonnes)[6]	64,000	59,000	77,000	117,000
Total CO2 emissions (market – tonnes)[7]	14,000	8,800	10,500	34,000
Scope 1	4,200	3,900	3,800	7,100
Scope 2 (electric – location)[6]	49,000	50,000	67,000	84,000
Scope 2 (electric – market)[7]	0	0	0	0
Scope 2 (leased heat + other purchased energy)	2,500	2,800	3,800	3,800
Scope 3 (category 6 – business travel)	7,700	2,100	2,900	23,000
Electricity used (kWh)	107,784,000	113,461,000	125,361,000	162,420,000
Renewable electricity used (kWh)[8]	107,784,000	113,461,000	125,361,000	0
Emissions per US$ million (tonnes)	9.61	9.32	12.90	19.89
Real estate footprint (sq ft)	3,299,000	3,733,000	3,995,000	6,726,000
Scope 1 – 2 Emissions per 1,000 sq ft (tonnes)	16.96	15.29	18.60	14.08
Year-over-year % decline in Emissions per 1,000 sq ft	(10.92)	17.80	(32.10)	8.20
% of suppliers by spend that have committed to Science Based Targets	32.5%	27%	Started in 2021	Started in 2021

Business Travel				
Total miles traveled	33,147,000	8,964,000	10,700,000	107,916,000
Total travel CO2 emissions (tonnes)	7,700	2,100	2,900	23,000
Air miles flown	31,910,000	8,272,000	9,350,000	101,600,000
Air CO2 emissions (tonnes)	6,340	1,500	1,600	18,000
Rail: miles traveled	135,000	89,000	119,000	780,000
Rail: CO2 emissions (tonnes)	8	5	7	61
These data points contribute to SDG 12 (Responsible Production and Consumption) and 13 (Climate Action)				

[6] A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data).
[7] A market-based method reflects emissions from electricity that companies have purposefully chosen. These data points contribute to SDG 12 (Responsible Production and Consumption) and 13 (Climate Action).
[8] Renewable energy credits not yet retired.

Policies			
Social Impact Policy	Thomson Reuters Human Rights Policy	Supplier Diversity and Sustainability Corporate Statement	Community Support Policy
Trust Principles	Environment, Health & Safety Policy	Diverse and Minority Owned Small Business Support	Data Privacy
Code of Business Conduct and Ethics	Diversity & Inclusion Commitments	Modern Slavery Statement	Data Security
Supply Chain Ethical Code			

United Nations Global Compact and Sustainable Development Goals (SDGs)

We are proud signatories to the UN Global Compact and our commitment the Ten Principles as underpinned by our Code of Business Conduct and Ethics. With products supporting the backbone of legal and tax systems worldwide, we work in strong support of SDG 16: Peace, Justice, and Strong Institutions. Our Diversity and Inclusion efforts support SDG 5. In addition, in 2022 our employee networks engaged in quarterly SDG focus campaigns supporting SDGs 1, 2, 4, and 13, and our commitment to SDGs 5, 12, and 13 continued to drive improvements in gender equality and our carbon footprint. Additional alignments between SDGs and our work can be seen in the metrics above and in our markets overview at thomsonreuters.com

Additional information

- In-depth analysis on Thomson Reuters environmental data can be found in our annual CDP disclosure
- Specific initiatives within Community Investment, Diversity and Inclusion, and Sustainability
- Thomson Reuters Environmental Verification Statement

Data Security

Accounting metric	Code	Disclosure
Description of approach to identifying and addressing data security risk	SV-PS-230a.1	We have a dedicated Information Security Risk Management (ISRM) team who is continually evaluating our security posture and mitigating risks as part of our information security program. The ISRM team is led by the Chief Information Security Officer (CISO). The ISRM team maintains a risk framework that sets forth the requirements and responsibilities for risk identification, registration, and treatment. With dedicated resources focused on improving information security practices throughout Thomson Reuters, we strive to identify risks to our information assets and guard against unauthorized access, loss, or misuse. As part of managing such risks, we use a variety of controls, security devices, and monitoring tools to analyze our systems and network.
Description of policies and practices relating to collection, usage, and retention of customer information	SV-PS-230a.2	Thomson Reuters respects the privacy rights of our customers and their users and is committed to protecting their customer personal information. In the ordinary course of business, we may collect, store, use, and transmit certain types of personal information from our customers, who are subject to an increasing number of different data protection laws and regulations, which vary by jurisdiction (and may include, without limitation, the EU General Data Protection Regulation (GDPR) and various U.S. state and federal laws and regulations). These data protection laws and regulations are continuously evolving. We have implemented our Thomson Reuters Privacy Statement, which generally explains how we collect, handle, store, and protect personal information in the context of our services. However, where we process customer personal information on behalf of our customers as a processor to them, our policy is to enter into agreements with these customers which may further restrict how we may collect, handle, store, and protect that customer personal information in accordance with our agreement.
(1) Number of data breaches (2) Percentage involving customers' confidential business information (CBI) or personally identifiable information (PII) (3) Number of customers affected	SV-PS-230a.3	Similar to other large global information companies, Thomson Reuters experiences cyber-threats and cyber-attacks. We have dedicated resources at our company who are responsible for maintaining appropriate levels of cybersecurity and protecting our customers' data and our internal data. Thomson Reuters is also dependent on security measures that some of its third-party suppliers and customers are taking to protect their own systems, infrastructures, and cloud-based applications and services. None of these threats and related incidents to date have resulted in a material adverse impact for our business. We seek to mitigate these risks through our ability to escalate and respond to known and potential risks through our Enterprise Security Incident Management processes. We also maintain what we believe is sufficient insurance coverage that may (subject to certain policy terms and conditions including self-insured deductibles) cover certain aspects of third-party security and cyber-risks and business interruption. Our incident response program is designed to ensure that all security incidents or data breaches that are required to be reported to regulatory bodies, in our public filings, and/or members of the public and media are so properly reported. The existence (or non-existence) of non-reportable security incidents or data breaches is considered company confidential and is not shared with third parties, except as required by contract or applicable law.

Workforce diversity and engagement		
Accounting metric	**Code**	**Disclosure**
Percentage of gender and racial/ethnic group representation for (1) executive management (2) all other employees	SV-PS-330a.1	Executive management - male | female: 55% | 45% All employees - male | female: 53% | 47% Executive management - white | racial/ethnic diversity: 68% | 17% All employees - white | racial/ethnic diversity: 69% | 24% At Thomson Reuters, we are focused on fostering an Inclusive Culture of World-Class Talent. To bring this to life, we are continuing to intentionally embed diversity and inclusion across all that we do, including how we: • Attract, retain, develop, and flow diverse talent at all levels and across our diverse talent pipeline • Foster an inclusive work culture in which all talent can thrive, feel valued and respected, and grow their careers • Lead through inclusive product design and customer experiences • Partner with our customers to drive this work in the markets in which we operate In addition, we continue to strive towards three diverse talent representation goals to help address disparities in our leadership teams. These goals include: • 45% or more women in senior leadership roles • 20% or more racial/ethnically diverse talent in senior leadership roles • Double Black talent representation in senior leadership roles At the close of 2022 across our senior leadership teams, we had 41% women representation, 18% racial and ethnic representation, and 38 Black talent. To drive continued progress, we are focusing on talent mobility, retention, leadership development, and accountability to meet the current and forward-looking needs of our organization and customers. The key to achieving these goals is our focus on driving further inclusivity, growing a strong pipeline of diverse talent, providing equitable access to opportunity, and being intentional in removing bias in our workplace.
(1) Voluntary (2) involuntary turnover rate for employees	SV-PS-330a.2	Not currently disclosed
Employee engagement as a percentage	SV-PS-330a.3	At Thomson Reuters, we all have a shared responsibility to do business in ways that respect, protect, and benefit our customers, employees, communities, suppliers, and environment. Our voluntary, employee-led engagement groups help us achieve these goals. Business Resource Groups benefit both our employees and the company's business goals. Global Volunteer Networks help drive volunteering efforts across our locations, by arranging volunteering activities, supporting local projects, and developing long-lasting relationships with community partners. Green Teams arrange knowledge sharing events on sustainable topics and look for ways we can change our consumption of resources. While we do not measure employee engagement in percentage terms we measure and disclose other engagement and inclusion metrics. In 2022 our employees volunteered over 68,000 hours of service and committed nearly $1.4m in matching gift and volunteer grant donations. Employees also received 445,000 total hours of training, averaging 17.6 training hours per employee.

Activity metrics		
Accounting metric	**Code**	**Disclosure**
Number of employees by: (1) Full Time and Part Time (2) Temporary (3) Contract	SV-PS-000.A	Thomson Reuters has 25,200 employees stationed throughout the world. 15,100 come from the Americas, 6,800 come from the Asian Pacific region, and 3,300 come from the European, Middle East, and African regions (EMEA).
Employee hours worked, percentage billable	SV-PS-000.B	Not currently disclosed

Professional integrity		
Accounting metric	**Code**	**Disclosure**
Description of approach to ensuring professional integrity	SV-PS-510a.1	The Thomson Reuters Code of Business Conduct and Ethics (Code) sets out the standards we expect our employees to follow. It requires Thomson Reuters employees to conduct themselves and our business at the highest ethical standards, with integrity, and within guidelines that prohibit actual or potential conflicts of interest or the perception of impropriety. The full text of the Code policy is provided here. Thomson Reuters Trust Principles are fundamental to our entire business and guide all actions of Thomson Reuters employees. The Trust Principles are published here. The Trust Principles include a requirement that the integrity, independence, and freedom from bias of Thomson Reuters shall at all times be fully preserved, as well as other principles. Thomson Reuters ethical values and our resulting approach to the way we do business are reflected in the Thomson Reuters Code of Business Conduct and Ethics. Our Supply Chain Ethical Code applies to our suppliers worldwide and seeks to encourage comparable standards of behavior, driving commitment to ethical improvements through our supply chain.
Total amount of monetary losses as a result of legal proceedings associated with professional integrity	SV-PS-510a.2	Not currently disclosed

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ESG Materiality Assessment Summary

As a leading provider of business information services, Thomson Reuters is a global, diverse company that is led by our values and guided by our principles. As a major employer, a leading news organization, and a trusted provider of information to both the private and public sectors, Thomson Reuters plays an important role in society — one that often advances the protection of human rights. At the same time, we recognize that we face a number of adverse ESG risks in global markets. Given this recognition and our continuous efforts to be better corporate citizens, we conducted a comprehensive global ESG materiality assessment, which helped us identify and prioritize the ESG topics and issues that are most significant to our organization and could affect our business and stakeholders.

For our ESG materiality assessment, we partnered with one of the "Big Four" accounting/consultancy firms and used "double materiality" as our lens — not just how ESG topics affect our business, but how our business could positively or negatively impact people, economies, and the environment. The process helped to identify our prioritized material topics which serve to inform our strategy, planning, risk management, and reporting. They are (in no particular order):

Salient Issues	Description
Technology and Information Integrity	Work to ensure that policies and procedures are in place to promote ethical and responsible use of technologies (e.g., artificial intelligence, machine learning, etc.) and ensure high-quality standards, confidentiality, accessibility, and integrity of the information collected and published through the pluralism of sources, ideas, and participants.
Business Ethics and Transparency	Operate with integrity while developing, documenting, and implementing policies and procedures that prohibit bribery, fraud, and other forms of corruption by employees, contractors, and suppliers. Promote transparency through relevant disclosure and reporting of the organization's financials, policies, and strategies.
Human Rights, Justice, and Diversity, Equity and Inclusion	Work to manage human rights risks by maintaining practices that support human rights, monitoring and assessing our supply chain, and completing due diligence on our practices with respect to the communities in which we operate or intend to operate. Work to facilitate an internal culture of inclusivity and provide external tools that promote justice, diversity, equity, and inclusion.
Climate Transition	Work to forecast, mitigate, and adapt to the risks and opportunities arising from our transition to net-zero emissions by 2050 and achieving Science Based Targets.

As part of our ESG materiality assessment, we conducted a company-wide human rights impact assessment (HRIA) of our global operations, products, and services. In doing so, we sought to proactively manage actual and potential human rights impacts in order to mitigate risks to both Thomson Reuters and to rightsholders.

We partnered with a specialized strategy consultancy with expertise in human rights and responsible innovation, to carry out the human rights impact assessment. We also engaged outside legal counsel to assist us with part of our human rights impact assessment work.

As part of this effort, Thomson Reuters committed to align with the United Nations Guiding Principles on Business and Human Rights (UNGPs), which augments our longstanding commitment to the UN Global Compact, the UN Declaration on Human Rights, and other international standards.

Once the company's universe of salient human rights risks and opportunities was determined (as defined by the International Bill of Human Rights), our consultancy assessed the degree to which actual and potential impacts were being managed by the company's existing policies and processes. This included a review of relevant internal processes, as well as interviews with policy owners and program managers across our enterprise. The findings were then mapped against the expectations of the UNGPs, which inform our human rights strategy and roadmap.

The findings of our assessment confirmed that Thomson Reuters has a strong, ethics-based, risk management approach and a clear culture of responsibility, integrity, and focus on implementing effective risk mitigation measures. Further, Thomson Reuters has an extensive and robust management framework that includes:

- Code of Business Conduct & Ethics, which includes provisions on equal opportunities and ensuring a respectful workplace
- Supply Chain Ethical Code to manage supply chain risks
- Enterprise Risk Management Framework, to identify, assess, and manage risks across all domains
- Privacy Program guided by a privacy management framework and the Thomson Reuters Privacy Statement
- Information Security policies and a cyber compliance program
- Embedded Ethics and Governance in Thomson Reuters data and AI lifecycles through people, processes, and technologies
- Customer credentialing and compliance oversight for our public records business (CLEAR) and training for teams interfacing with the customers and data
- Training and support for journalists operating in high-risk locations, including via the Handbook of Journalism

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The assessment work further found that Thomson Reuters is uniquely positioned to maximize opportunities for positive impacts on human rights through its unique set of products and services.

Aligned to the Universal Declaration of Human Rights (UDHR), this includes advancing rule of law — a key tenet of human rights — as well as individual rights such as:

UDHR	Article	Description
Freedom from Discrimination	2	Through products and services that seek to reduce bias in algorithmic decision-making partnerships with organizations such as the Law Firm Anti-Racism Alliance (LFAA) and the National Organization of Black Law Enforcement (NOBLE).
Freedom from Slavery	4	Through partnerships with law enforcement, and more recently, with the Organization for Security and Cooperation in Europe (OSCE) on a digital awareness campaign aimed at providing crucial safety information and advice to Ukrainian refugees to help them spot the warning signs of human trafficking.
Free Expression and Right to Information	19	Through Reuters News, which publishes and distributes fair and accurate news and information, as well as partnerships with the National Association for Media Literacy (NAMLE) and Facebook to combat dis- and misinformation.
Right to Participate in Free and Fair Elections	21	Through Reuters News reporting on political campaigns, the Thomson Reuters Pro Bono Connection program, and participation in Time to Vote.
Right to Social Security	22	Through products such as CLEAR, which can detect and limit fraud in government programs, thereby helping ensure access to benefits for those in need.

At the same time, the assessment also found potential risks to human rights across Thomson Reuters value chain. These risks were categorized by rightsholder groups and included (in no particular order):

UDHR	Description
Supply Chain Workers	Work to ensure all workers in Thomson Reuters supply chain are treated with respect and dignity, and that our suppliers comply fully with all employment laws, abide by our Supply Chain Ethical Code, and share our commitment to respecting human rights.
Employees	Work to make progress on providing equal career opportunities and pay through attainment of our diversity goals and global pay reviews; work to further ensure the safety of all employees with special emphasis on Reuters journalists, who are also human rights defenders.
Data Subjects	Work to ensure that Thomson Reuters tools and products are free from discrimination and bias, and that consumers can access and correct data to ensure no harm to individuals.
Customers/ End Users	Work to further enhance/improve our cybersecurity requirements/systems to safeguard sensitive consumer data from data breachers/harm by nefarious actors; strive to ensure that people with disabilities can access and benefit from our products and services.
Community/ Society	Work to improve accessibility measures for consumers to policies and procedures; seek to leverage our work in virtual courts to improve access to justice; work to reduce carbon emissions to achieve net zero by 2050.

Based on the findings of the HRIA, Thomson Reuters has developed a human rights roadmap to address risks and close management gaps including through the development of a holistic governance process, guided by our forthcoming Human Rights Policy, and on-going human rights due diligence in line with the UNGPs. Our commitment to respecting human rights throughout our operations will continue to guide our work and reflects our Purpose as a content-driven technology company powering the world's most informed professionals, we strive to unite our commercial and societal responsibilities: to Increase Knowledge, to Act with Courage and Integrity, and to Pursue Justice, Truth, and Transparency, all the while guided by our Trust Principles, including that of integrity, independence, and freedom from bias.

Moreover, the recommendations from this comprehensive ESG assessment will continue to help us identify, assess, and proactively respond to salient and material risks across our enterprise.

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ESG Materiality Matrix

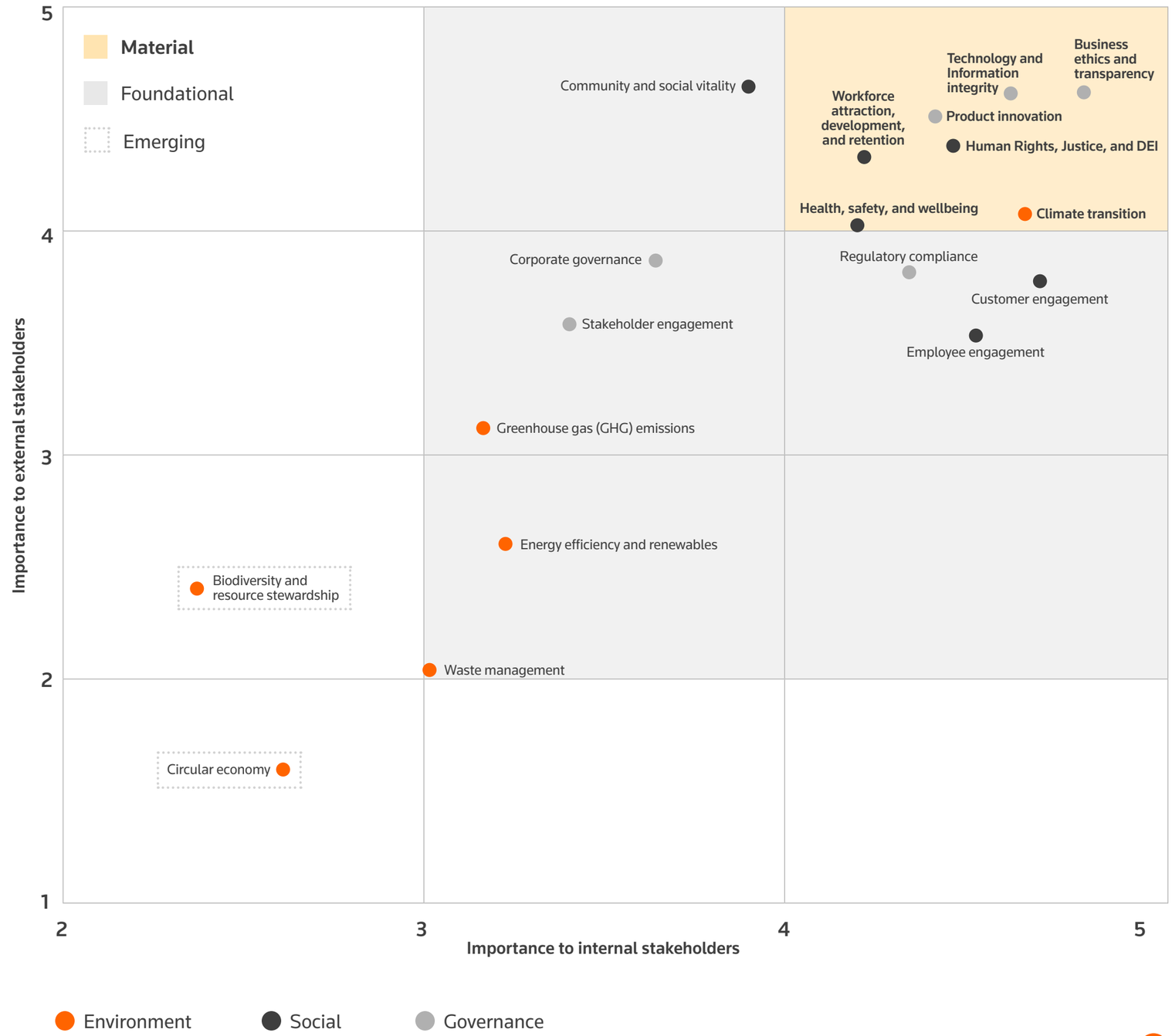
The material ESG topics were selected based on the materiality assessment process and executive validation.

The 7 material ESG topics are shown in the upper right quadrant of the materiality matrix demonstrating a high level of importance to both Thomson Reuters business and stakeholders.

The light orange shaded area represents the ESG topics rated highest in importance:

1. Technology and information integrity
2. Business ethics and transparency
3. Human Rights, Justice, and DEI
4. Climate transition
5. Workforce attraction, development, and retention
6. Product innovation
7. Health, safety, and well-being

*Note: cybersecurity embedded within #1



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Task Force on Climate-Related Financial Disclosure (TCFD) Summary

TCFD Theme	Thomson Reuters Response	Relevant Disclosure[1]
Governance	The Corporate Governance Committee of the Board oversees Thomson Reuters overall approach to ESG and ensures its alignment with our long-term business strategy. The committee receives periodic updates from management to inform the evaluation of our ESG strategy and progress against climate-related goals. The Corporate Governance Committee is further supported by the HR Committee as well as the Audit Committee and the Risk Committee of the Board, which has ultimate oversight over Thomson Reuters risk assessment and management processes. In the past year, Thomson Reuters conducted its first global ESG materiality assessment and developed our new company Purpose — to Inform the Way Forward — which now collectively anchor our ESG strategy.	a) Describe the board's oversight of climate-related risks and opportunities.
	Thomson Reuters operational climate-related management is led by an operating committee of Thomson Reuters executives, representing the most senior body of executives responsible for setting and executing our company strategy. This committee is supported by additional management bodies, including the Enterprise Risk Committee, which assesses the status of identified risks, reviews the adequacy of applicable mitigation plans, and reports these findings to this committee. The Social Impact Institute, led by our Vice President, Government Affairs and ESG, leads the implementation of our climate strategy, embedding climate initiatives within our departments and business segments and engaging internal and external stakeholders.	b) Describe management's role in assessing and managing climate-related risks and opportunities.
Strategy	Over the course of the last year, Thomson Reuters completed a comprehensive update of our ESG materiality assessment, with the results informing our strategy and guiding our reporting. In 2022, Thomson Reuters also conducted a comprehensive climate-related scenario analysis to identify and evaluate exposure to climate-related risks and opportunities. As part of this process, various climate pathways were applied to Thomson Reuters direct operations, strategy, and value chain, reflecting a range of future states of global emissions trajectories. The scenario analysis assessment covered physical and transition climate-related risks on our direct operations, strategy, and value chain. This exercise has enabled Thomson Reuters to identify relevant climate-related risks as well as several key areas of opportunity — primarily around the procurement of renewable energy and participation in carbon markets, the shift to more efficient buildings, and the development of new products and services through R&D and innovation. Short (0 – 1 years, up to 2023), medium (1 – 3 years, up to 2025), and long-term (3 – 30 years) time horizons were defined to facilitate the grouping of financial and operational impacts and better integrate the results into Thomson Reuters' existing risk management and strategic planning. The following risk areas were identified for Thomson Reuters, with all areas presenting low risk to Thomson Reuters across all time frames except where noted: increased pricing of greenhouse gas emissions; enhanced emissions-reporting obligations (medium risk in long-term); mandates on use of lower emissions technologies/energy supplies (medium risk in long-term); changing customer behavior; risk of supplier default or increased prices due to insufficient supplier action on climate; increased stakeholder concern; increased costs arising from sea level rise; increased costs and disruption from heatwaves; increased costs and disruption from flooding; business disruption and/or damage arising from hurricane events (medium risk in long-term); increased costs due to water stress; and business disruption and/or damage from wildfire events.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.
	Exposure rankings to six climate-related hazards (heat stress, droughts sea level rise, cyclones, heatwaves, floodings, and wildfires) were individually evaluated across our global facility locations and fed into Thomson Reuters real-estate planning. These results are used to further refine site-level tracking on risk indicators and adaptation measures (e.g., tracking water recycling and low flow systems to mitigate against drought; and measuring HVAC system efficiency to ensure employee comfort during heatwaves). The exposure results of each climate-related hazard represent a key input into our business impact models used to determine the overall potential business impact of each climate-related risk.	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.
Strategy (con't)	Transition-related risks are largely mitigated via Thomson Reuters net-zero commitment and interim science-based targets. With Thomson Reuters' focus on primarily digital products and services for its customers, the business strategy is inherently resilient to multiple climate-related scenarios as it is less exposed to physical risks like price increases in raw materials or energy, for example. Thomson Reuters sourcing of 100% renewable energy for its global operations further mitigates the potential impacts of rising energy prices associated with fossil fuel-based energy sources. Our use of cloud-based models for data services also ensures the resiliency of our digital services by limiting the exposure of our data to physical climate-related impacts. Thomson Reuters' ongoing supplier engagement program supports the alignment of our suppliers' actions on climate and risk mitigation with our own climate commitments. Thomson Reuters also pursues operational leases in premium office locations with efficient building systems, which helps mitigate the risks associated with mandates on lower use of emissions technologies/energy supplies. Overall, our risk framework and site-level facilities monitoring enables the identification of adaptation measures needed across our office locations and other facilities.	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.
Risk Management	Thomson Reuters uses an industry standard approach for assessing climate-related risks and their potential impacts and integrates identified ESG risks into the enterprise risk management (ERM) process. The Risk & Compliance team performs an annual enterprise risk assessment exercise with each Business Segment and Enabling Function and partners with the heads of each division to assess and describe their top respective risks. The risks identified by each business function are categorized within Thomson Reuters Enterprise Risk Taxonomy, which classifies risks into pre-defined categories, establishing a common risk language and a consistent means of risk aggregation across our business. Upon aggregation, risks are assigned a Low, Medium, High, or Critical level of severity based on the Enterprise Risk Management Framework.	a) Describe the organization's processes for identifying and assessing climate-related risks. c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.
	As material climate risks are identified and assessed through our Enterprise Risk Management process, the Risk & Compliance team reports these to the Enterprise Risk Committee, comprised of senior executives, as well as the Risk Committee of the Board. Many of Thomson Reuters relevant climate risks are managed through our Business Continuity and Disaster Recovery Program (BCP), led by the Resiliency Team, and designed to address disruptions of varying scope — ranging from business unit-level incidents to large-scale multiple-location events. The Resiliency Team provides governance and counsel to our business units worldwide to ensure that continuity and disaster recovery planning is performed consistently across our entire company. Business continuity plans are developed to support each business unit's strategic and operational goals, as well as meet local regulatory requirements and customer expectations. Business units are responsible for handling all application, product, and technology issues relevant to a climate-related incident or disaster, as well as customer communications. In addition, climate-related risks located within our value chain are managed by our Procurement Team, which is responsible for engaging suppliers on climate and requiring them to mitigate their climate risk. This occurs through the quarterly business reviews conducted with key suppliers, and through the development of ESG-related clauses in our vendor contracts and the Supply Chain Ethical Code to which suppliers are held.	b) Describe the organization's processes for managing climate-related risks.
Metrics and Targets	Relevant metrics used by Thomson Reuters to assess climate-related risks and opportunities in line with our strategy and risk management process are captured on pages 8-9 and in the "Environment" table in the Appendix of our Social Impact Report.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

[1] As discussed with Thomson Reuters, the corresponding recommendations will not be published, but we have provided here to facilitate review.

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