



**REFINITIV
SUSTAINABILITY
JOURNEY 2018**

REFINITIV™

DATA IS JUST
THE BEGINNING



PLEASE DO NOT PRINT THIS DOCUMENT.

This report has been set up to be read on screen rather than printing, so we can help keep our carbon footprint as low as possible. Small steps can lead to big change.

Please use your right  and left  keys to navigate the journey.

ABOUT OUR BUSINESS.

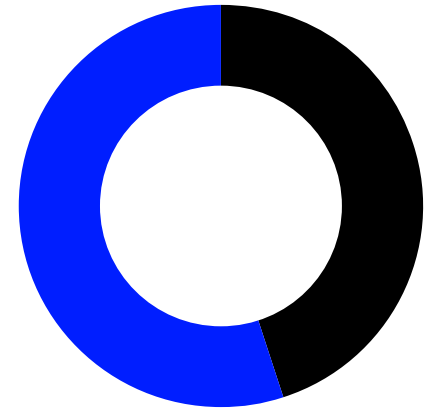
On October 1st, 2018, the Financial & Risk business of Thomson Reuters became Refinitiv, following the closing of the strategic partnership between Thomson Reuters and private equity funds managed by Blackstone, which now owns 55% of Refinitiv, with 45% remaining under Thomson Reuters ownership.

Refinitiv is one of the world's largest providers of financial markets data and infrastructure, serving over 40,000 institutions in over 190 countries. It provides leading data and insights, trading platforms and open data and technology platforms that connect a thriving global financial markets community – driving performance in trading, investment, wealth management, regulatory compliance, market data management, enterprise risk and fighting financial crime.

Refinitiv serves over
40,000
institutions in over
190 countries

55%
Funds
managed by
Blackstone

45%
Thomson
Reuters



ABOUT THIS REPORT.

This is Refinitiv's first report covering our approach to sustainability. It provides information and benchmark data across our global operations from October 1st, 2018.

We welcome your views on all aspects of the report. Please send your feedback to sustainableleadership@refinitiv.com. You can view this report online at www.refinitiv.com/sustainability.

A blue-tinted photograph of a wind farm in a hilly landscape. Three wind turbines are visible in the foreground, with more in the distance. The sky is a deep blue, and the ground shows some tracks or paths.

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INTRODUCTION.

FROM DAVID CRAIG, CEO

I am delighted to welcome you to Refinitiv's first sustainability report. Since our launch in October 2018, we have made sustainable leadership an important part of who we are and what we stand for as a business and brand.

We firmly believe in the power of financial markets to drive progress, and we even more firmly believe in Refinitiv's role at the heart of that ecosystem – empowering smarter and more sustainable investment, upholding fair, transparent and efficient markets and finding better ways for our customers to prevent human trafficking and financial crime.

As members of the United Nations Global Compact we know the importance of measuring our impact. Our responsibilities go beyond standardized reporting, so we regularly collaborate with a diverse range of partners and stakeholders to explore how our data and expertise can create shared value where it matters. We have never seen higher demand and interest from our customers to understand how sustainable an investment is, to create sustainable products for their customers and to measure and mitigate environmental risks. It's an area I am personally deeply committed to, not just because it makes sense for our business but, as a global leader, we have a responsibility to do the right thing for the future.

I am proud to lead Refinitiv and see the huge impact we can make in this space, both through our own operations and impacts but also through the power of our data and products. It is an exciting and important time, and as I hear from so many different people in both my personal and professional life, there is a small window of opportunity to address the environmental and social challenges the world faces. This is urgent and we all have a responsibility to make a difference. I have enjoyed talking to Refinitiv employees on these topics too, and have been impressed by the innovation, motivation and passion to support our sustainability goals.

This report outlines our approach to sustainability and the many activities we have in place to support our commitments. I hope you enjoy reading and will continue to support our journey as we collectively look to overcome the biggest challenge of our lifetime.



David Craig, CEO



OUR APPROACH.

SUSTAINABLE LEADERSHIP

We look at sustainability through two lenses at Refinitiv:

- **How we operate and measure our own impact**
- **How we drive wider sustainable behavior beyond the boundaries of our own footprint**

It is about being responsible with the resources under our control and using our data, forward-thinking technology, analytics and expertise to drive positive change.

We believe addressing the world's biggest sustainability issues requires collective leadership – exemplifying the behaviors that will bring about change and enable others to do the same.

Refinitiv is at the heart of an ecosystem of change-makers, empowering investors to shift towards sustainable finance initiatives. We also hold ourselves to account; we care about our own environmental footprint, how we can support sustainability alongside our stakeholders and how we leverage the skills of our people to drive social impact.

We call it sustainable leadership.

Refinitiv's sustainability approach focuses on three core pillars: our business and environment, our people and communities and our customers and partners. By focusing on activities across our value chain, and in partnership with our internal and external stakeholders, we will continue to build a sustainable business focusing on the long-term.



GLOBAL PLEDGES.

As a new brand with a strong, responsible legacy we know the importance of leading by example. In November 2018 we announced three global pledges, with timebound targets to support our mission as a sustainable and responsible business. These bold pledges have been adopted across Refinitiv, and it is the role of the sustainability function to work in partnership with internal and external stakeholders to achieve these pledges and our targets.

1. CONTINUOUSLY LIGHTEN OUR ENVIRONMENTAL FOOTPRINT

- Be carbon neutral by 2020
- Be powered by 100% renewable energy by 2020
- Reduce annual carbon emissions by an average of 10% over the next five years

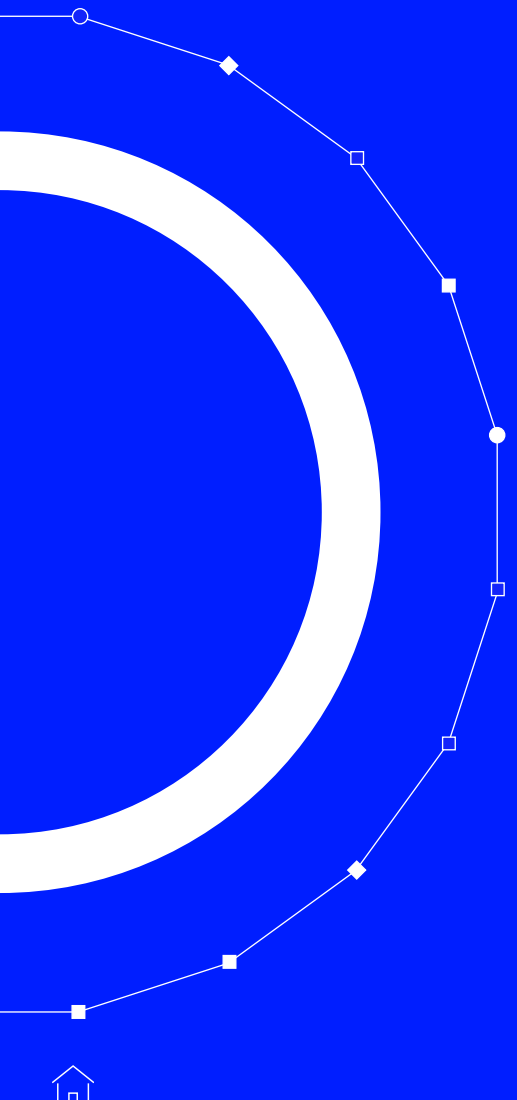
2. REFLECT AND SUPPORT THE COMMUNITIES WHERE WE OPERATE

- Foster a culture of openness and inclusion, while promoting an inclusive workplace that embraces diversity of every kind
- Double our people engagement with community investment programs by 2020
- Deliver our goal of 40% women in senior leadership, driven by the Talent, Leadership and Inclusion function

3. PUT SUSTAINABILITY AT THE CORE OF OUR PRODUCT OFFERING

- Expand our suite of sustainability-related products by evolving existing capabilities, working with partners and innovating in new areas





A STRATEGIC IMPERATIVE.

The sustainability function sits at the core of Refinitiv's business, reporting into the Chief Strategy Officer, with oversight and engagement from the broader business to ensure our policies and approach are adopted across our global employee base.

On a local, level we have a network of Sustainable Action Teams: employee-led groups that raise awareness of sustainability in their office locations and work with employees, communities and partners to integrate our programs and activities across our global sites.

Our Global Sustainability Committee meets quarterly and is chaired by our Head of Sustainability and Strategic Initiatives. With employee representation from all major functions and regions, this committee is integral to the adoption of sustainability initiatives across the business.

Progress updates are shared with Executive Leadership on a regular basis.

Sustainability sits at the core of Refinitiv's business.



DRIVEN BY OUR VALUES.

The creation of Refinitiv has given us a unique opportunity to build on our legacy values, while also forging a new path ahead, to create a culture where all our employees can develop and thrive within Refinitiv. We are uniting over 160 years of Reuters heritage with the latest technology and industry innovation to create an environment with our customers and partners where we can confidently transform change into opportunity.

Our values have been adopted across our employee base:

BE BOLD

push boundaries together

BE FOCUSED

take ownership and action

BE OPEN

trust one another


These values are underpinned by a number of policies and codes to support our employees, customers and suppliers in our everyday operations as a responsible business. Our [Code of Business Conduct & Ethics](#) outlines our broader commitments.

All employees, at every level, receive training on the code and commit to its adoption and integration, and this is also supported by a whistle-blowing hotline to flag any non-compliance. Our agreements with suppliers are supported in our [Supply Chain Ethical Code](#), and commitments to modern day slavery and supply chain transparency are covered in our [Modern Slavery Statement](#).




OUR BUSINESS AND ENVIRONMENT.


We will continuously lighten our environmental footprint and commit to:



Be carbon neutral by 2020.



Be powered by 100% renewable energy by 2020.



Reduce annual carbon emissions by an average of 10% a year over the next five years.

ENVIRONMENTAL PERFORMANCE.

Our targets to reduce and manage our carbon emissions were established early in our journey as Refinitiv. Our responsibility as a global business to reduce our negative impact on the environment requires partnership across many internal stakeholder groups including the executive committee, real estate and facilities, technology operations and sourcing. These environmental goals are achieved through multiple business initiatives, including our real estate footprint, office fittings, waste streams, lighting and water use.

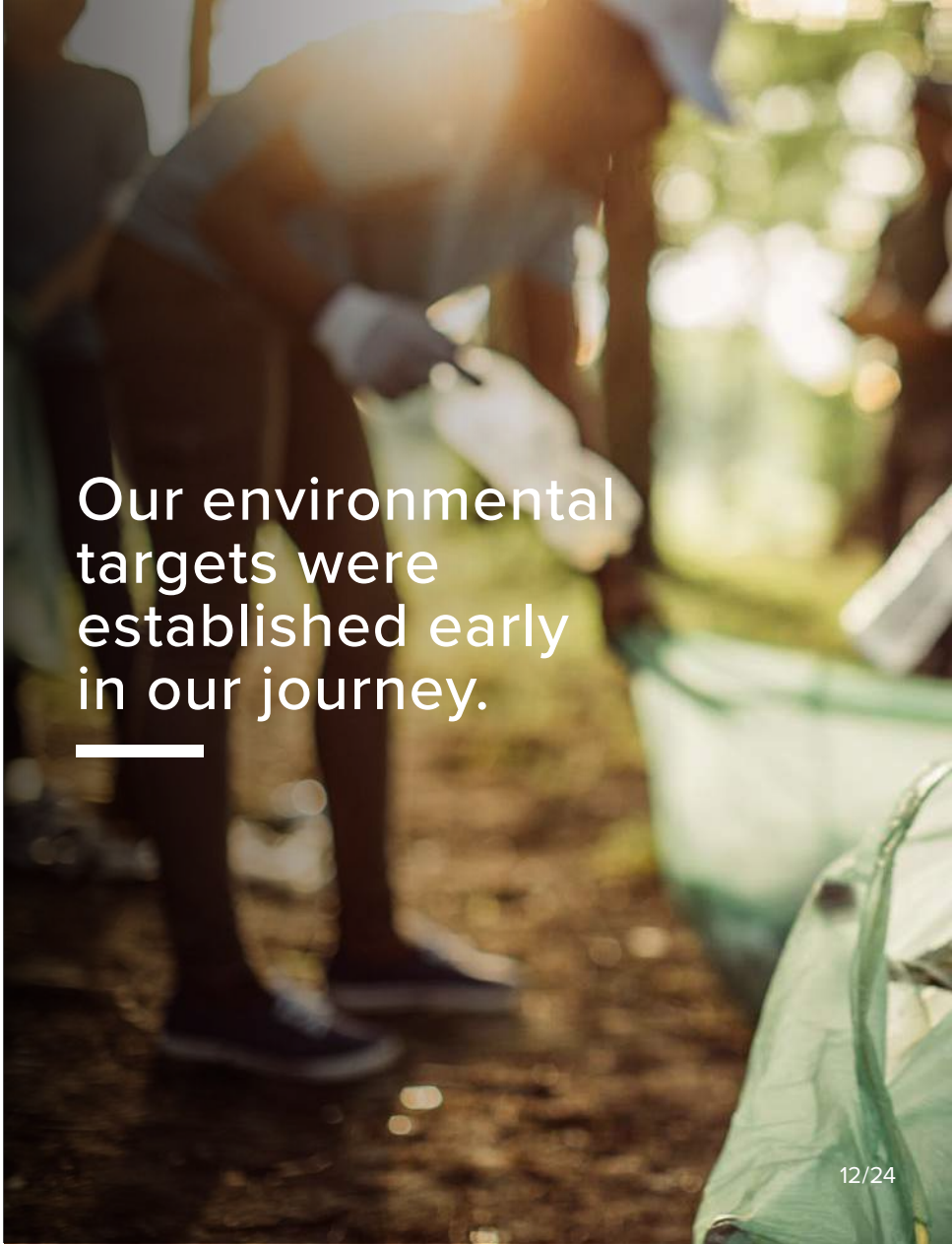
As a technology provider we are also optimizing how we host our data, both physically through our own data centers and also in the cloud through third-party providers. This project is hugely important to our company for business and environmental reasons – not only will it

make our operations more efficient, it will also eliminate approximately 10,000 tonnes of carbon dioxide emissions a year.

Throughout 2019, we will be measuring scope 1, 2 and 3 carbon emissions. This will provide a benchmark to manage our progress against our environmental targets. We will also submit to the Carbon Disclosure Project in 2019, to support our commitments and engage with our internal and external stakeholders.

2018 DATA	TONNES CO ² (E)
Total CO2 emissions	162,365
Scope 1	2,082
Scope 2 (electric)	146,400
Scope 2 (leased heat)	2,854
Scope 3 (business travel)	11,027

Figures are estimated. Verified data will be disclosed in the 2019 Carbon Disclosure Project (CDP).



Our environmental targets were established early in our journey.





ENGAGING OUR EMPLOYEES.

Our global workforce is crucial to driving our environmental progress. When Refinitiv was established in October 2018, we asked our employees what sustainability issues they were passionate about. Topics of interest ranged from eliminating single-use plastics to volunteering in support of environmental projects. These issues have been mapped and embedded into our approach for 2019.

Building on the interest from employees, and a number of legacy ambassadors across the organization, we refreshed how we work alongside our employees on these important topics by establishing Sustainable Action Teams.


DOING BUSINESS RESPONSIBLY.

Responding to customer, supplier and regulatory requirements remains integral to our role as a responsible business. We have established policies and procedures outlining our commitments and processes, which address ethics, sourcing, modern slavery and social and environmental responsibilities. These are adopted by our employees and customers, and owned by the relevant functions across the business, to reflect our strongly-held values and commitments.



OUR PEOPLE AND COMMUNITIES.


We will reflect and support the communities where we operate and commit to:



Foster a culture of openness and inclusion, while promoting an inclusive workplace that embraces diversity of every kind.



Double our community investment program engagement by 2020.

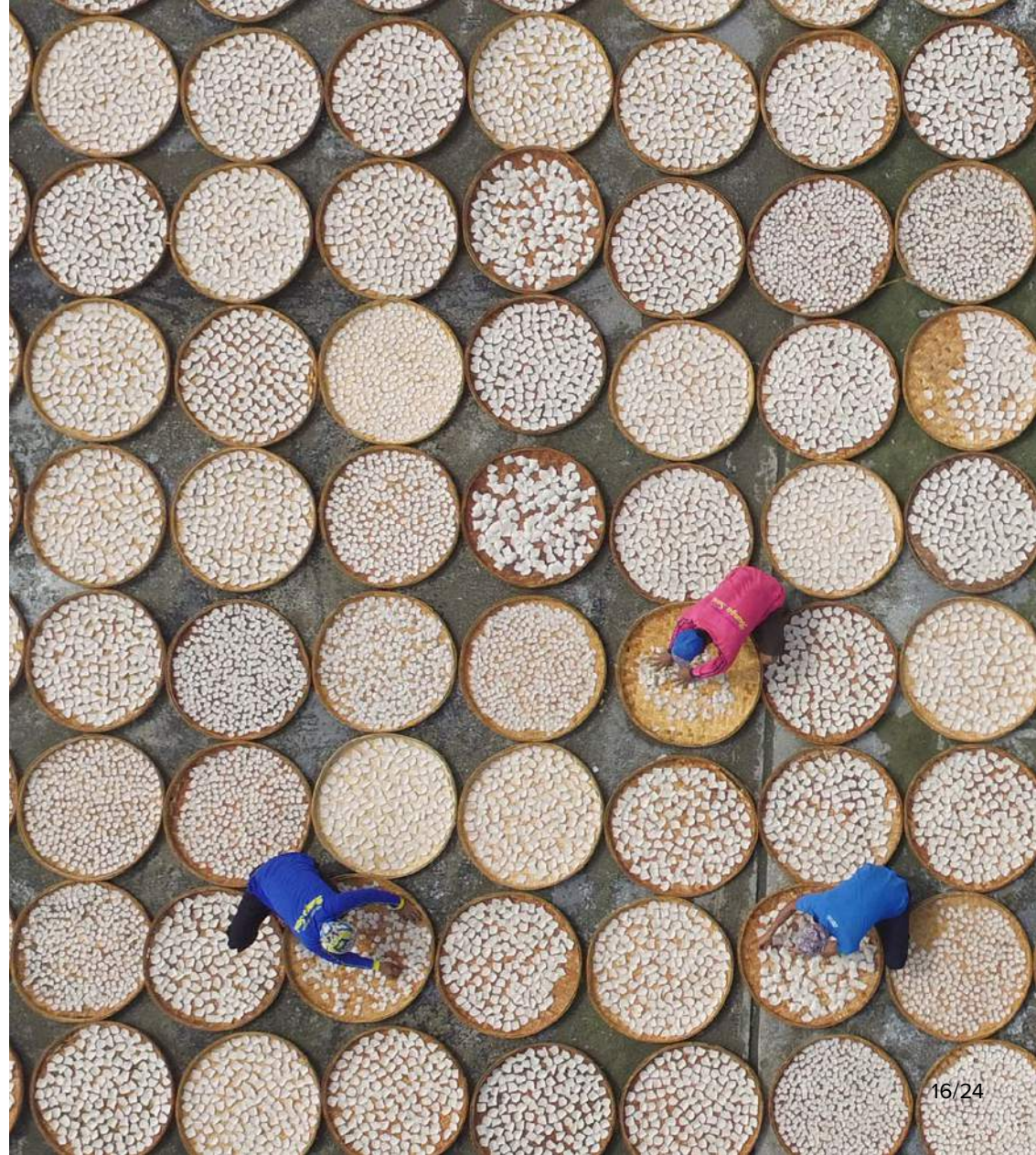


Deliver our goal of 40% women in senior leadership, driven by the Talent, Leadership and Inclusion function.



INVESTING IN OUR COMMUNITIES.

As a global business with over 18,000 employees we are privileged to work with partners, customers and communities across the world. We want to leverage the skills and passions of our people, and build upon our strong legacy of community investment. We offer all employees two volunteering days a year as well as \$1,000 to support registered charities financially through gift matching and volunteer grants. We know that the needs of the communities where our employees are based vary greatly, so we are proud that these programs are making a tangible local impact.





MAKING A DIFFERENCE LOCALLY.

Our Sustainable Action Teams are employee-led groups across our office locations that support our environmental and community initiatives. They are integral to meeting needs on the ground and mobilizing our employee base. Not only are they responsible for planning activities alongside community groups and charitable organizations, they are also core to helping us achieve our target of doubling employee sustainability-related engagement. We also have Diversity and Inclusion Employee Networks that are inclusive

of their membership and allies that connect with communities of interest and drive aligned objectives.

As Refinitiv continues to establish itself as a responsible employer of choice, our engaged and mobilized network groups are the frontline ambassadors of our sustainability pledges and commitments.

Our engaged and mobilized network groups are the frontline ambassadors of our commitments.



PARTNERING FOR AN INCLUSIVE WORKPLACE.

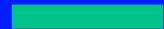
We know that by building an inclusive culture for our people we will attract the world's most talented individuals to join the Refinitiv family. Our dedicated Diversity and Inclusion function, within the Talent, Leadership and Inclusion team, drives this agenda in partnership with stakeholders and leaders across business. By also connecting with our local communities, we are able to achieve our objectives and showcase why diversity is important to us – it helps us build an inclusive culture for all our people and engage different perspectives to build better solutions for our customers.

Our Diversity and Inclusion function will publish details on this agenda, including progress towards our 40% women in leadership target by the end of 2020, in a separate report.



OUR CUSTOMERS AND PARTNERS.

We will put sustainability at the core of our product offering and commit to:



Expand our suite of sustainability-related products by evolving existing capabilities, working with strategic partners and innovating in new areas.

OUR WIDER ROLE.

Refinitiv has a broad role in informing wider decisions on sustainability and enabling our customers to balance business choices with positive societal progress.

We provide the data, forward-thinking technology, analytics and expertise to enable our customers to make smarter investment decisions. By fostering strategic partnerships with local, regional and global organizations we also demonstrate the commercial business value through sustainable initiatives.



OUR PRODUCT OFFERING.

Refinitiv offers a suite of products covering multiple parts of the business lifecycle, across environmental, social and governance issues, from investment portfolios through to due diligence and energy supply.

ESG analytics and sustainable finance

We help the financial industry champion new standards and incorporate environmental, social and governance (ESG) information into investment allocation decisions. Our data and solutions assist institutional finance professionals establish sustainability factors at the core of their investment strategy and processes. We also service sustainable financing professionals and businesses with a holistic set of sustainability-related capabilities, including green bonds, indices, macro-economic time series and ESG performance frameworks. We act as expert advocates for the industry,

engaging with supranational organizations and regulatory bodies on disclosure and reporting standards, and support our customers in meeting regulatory and compliance standards.

Risk and governance

Refinitiv has a world-leading set of risk and due diligence products and services. These include World Check One, which provides supply chain transparency for businesses by screening for heightened risk individuals and entities globally – uncovering hidden crime, bribery and corruption risks in business relationships and human networks.

Energy and commodities

We provide comprehensive access to energy and commodities trends, forecasts, pricing and sustainability-related insight – providing a holistic view of the market to enable more informed business decisions.

We believe in the power of data to ensure action. Refinitiv supports NGOs, academics and journalists by providing global data sets and analytics for research purposes.



GET TICKETS

TicketAid has raised nearly \$100,000 through donations in exchange for over 1,400 tickets in the U.S. and UK.

TICKETAID.

Developed through employee-led social intrapreneurship, [TicketAid](#) – a new to market, open access product – is a philanthropic alternative to the secondary ticket market. Its aim is to give corporate event tickets that would otherwise go to waste a new home, while raising funds for charity. With nine charity partners and four corporate partners, TicketAid has raised nearly \$100,000 through donations in exchange for over 1,400 tickets in the U.S. and UK.

PARTNERSHIPS DELIVERING IMPACT.

Our partnerships with global organizations such as the European Commission, United Nations and World Economic Forum, alongside our charity and community relationships, help us deliver on what we promise and further widen our impact.

Refinitiv has joined the [United Nations Task Force on Digital Financing](#) as a data partner. This task-force consists of leaders from a range of sectors from developed and developing countries, and is charged with harnessing the potential of financial technology to advance the UN SDGs.

Refinitiv sits on the European Commission [Technical Expert Group on Sustainable Finance](#), which has a mandate to develop

key frameworks for the provision of finance to investments, taking into account environmental, social and governance (ESG) considerations, for the benefit of global societies.

We continue to work with the World Economic Forum on developing a sustainable leadership framework for corporate executives to measure, monitor and communicate long-term ESG strategies and business performance.

On 31st December, 2018, Refinitiv became participants of the United Nations Global Compact to align with the Ten Principles and support the mission of the Sustainable Development Goals.



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