London Stock Exchange Group plc

Group Sustainability Databook 2025

LSEG

Make more possible

Contents

See our Sustainability Report 2025

Other reports and documents

Other documents that should be referenced alongside this Group Sustainability Databook can be found online and include:
– LSEG Sustainability Report 2025
– LSEG Annual Report 2025
– Modern Slavery Statement 2025
– Sustainability policies, statements and reporting frameworks

Document purpose

This report contains data relating to LSEG's sustainability performance for use by interested stakeholders, and includes information relevant to our material sustainability issues. This report should be referenced alongside LSEG's Sustainability Report 2025.

Limited Assurance

Deloitte has provided independent third-party limited assurance in accordance with the International Standard for Assurance Engagements 3000 (ISAE 3000) and Assurance Engagements on Greenhouse Gas Statements (ISAE 3410) issued by the International Auditing and Assurance Standards Board (IAASB) over selected metrics, identified with '*', within LSEG's energy consumption and greenhouse gas emissions (GHG) disclosures. Deloitte's full unqualified assurance opinion, which includes details of the metrics assured, can be found online.

Environment

Greenhouse gas emissions

	Unit	2025	2024	% Change vs 2024
Total Group carbon footprint (tCO_2e)	Metric tonnes	**381,390**	411,478Δ	-7%
Total Group carbon footprint (tCO_2e) per metre squared	Metric tonnes	**2**	2Δ	0%
Total Group carbon footprint (tCO_2e) per £m of revenue	Metric tonnes	**49**	55Δ	-11%
Total Group carbon footprint (tCO_2e) per headcount (HC)	Metric tonnes	**14**	16Δ	-13%
Scope 1 emissions*	Metric tonnes	**1,299**	1,736	-25%
Scope 2 market based emissions*	Metric tonnes	**459**	331	39%
Exclusions from market-based emission calculation	Metric tonnes	**0**	0	0%
Scope 2 location-based emissions*	Metric tonnes	**67,705**	73,888	-8%
Exclusions from location-based emission calculation	Metric tonnes	**0**	0	0%
Total direct energy consumption from Scope 1 and Scope 2 emission sources*	Kilowatt hours	**173,225,501**	177,915,551	-3%
Total renewable energy consumption (including usage of EACs)	Kilowatt hours	**167,702,933**	173,403,542	-3%
Renewable electricity (including usage of EACs)	Percentage	**99.9%**	99.7%	0%
Renewable electricity (including usage of EACs)	Kilowatt hours	**167,680,704**	173,363,265	-3%
Scope 3 emissions*	Metric tonnes	**379,632**	409,411	-7%
Category 1: Purchased goods and services*	Metric tonnes	**298,596**	318,344Δ	-6%
Category 2: Capital goods*	Metric tonnes	**16,457**	15,345Δ	7%
Category 3: Fuel- and energy-related activities (FERA)*	Metric tonnes	**4,854**	5,280	-8%
Category 4: Upstream transportation and distribution*	Metric tonnes	**319**	501Δ	-36%
Category 5: Waste*	Metric tonnes	**1,795**	1,920Δ	-7%
Category 5: Water*	Metric tonnes	**68**	54	26%
Category 6: Business travel*	Metric tonnes	**20,374**	30,016	-32%
Category 7: Employee commuting*	Metric tonnes	**4,462**	4,774	-7%
Category 7: Home working*	Metric tonnes	**12,475**	11,270Δ	11%
Category 8: Upstream leased assets*	Metric tonnes	**17,878**	20,575Δ	-13%
Category 15: Investments*	Metric tonnes	**2,355**	1,332	77%
Scope 3 emissions calculated using primary data obtained from suppliers or other value chain partners	Percentage	**26%**	–	–

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Δ Published 2024 emission disclosure has been restated to reflect methodology refinement and the correction of errors within Scope 3 data that exceeded our 5% materiality threshold and caused a net 4% overstatement. Full details can be found in the Basis of Reporting on page 13 of this Sustainability Databook.

Environment continued

Climate targets

	Unit	2025	2024	2019 baseline emissions
Scope 1 GHG emissions	Metric tonnes	**1,299**	1,736	2,163
Absolute reduction in Scope 1 GHG emissions from 2019 baseline	Percentage	**-40%**	-20%	
Scope 2 market-based GHG emissions	Metric tonnes	**459**	331	10,189
Absolute reduction in Scope 2 market-based GHG emissions from 2019 baseline	Percentage	**-95%**	-97%	
Scope 1 and 2 market-based GHG emissions	Metric tonnes	**1,758**	2,067	12,352
Absolute reduction in Scope 1 and 2 market-based GHG emissions from 2019 baseline	Percentage	**-86%**	-83%	
Scope 3 FERA, business travel, and employee commuting emissions	Metric tonnes	**29,690**	40,070	79,166
Absolute reduction in Scope 3 FERA, business travel and employee commuting emissions from 2019 baseline	Percentage	**-62%**	-49%	
Scope 1 and 2 market-based GHG emissions and Scope 3 emissions from FERA, business travel and employee commuting	Metric tonnes	**31,448**	42,137	91,518
Absolute reduction in Scope 1 and 2 market-based GHG emissions and Scope 3 emissions reduction from FERA, business travel and employee commuting from 2019 baseline	Percentage	**-66%**	-54%	
Emissions from purchased goods and services covered by science-based targets by 2026	Percentage	**56%**	48%Δ	

Water

	Unit	2025	2024	% Change vs 2024
Water usage	Cubic metres	**372,637**	327,999	14%
Water usage per £m of revenue	Cubic metres	**48**	44	9%
Water usage per headcount (HC)	Cubic metres	**14**	12	17%

Δ Published 2024 emission disclosure has been restated to reflect methodology refinement and the correction of errors within Scope 3 data that exceeded our 5% materiality threshold and caused a net 4% overstatement. Full details can be found in the Basis of Reporting on page 13 of this Sustainability Databook.

People

Workforce composition

	Unit	2025	2024
Employee status			
Total employees	Number	**26,976**	26,279
Full-time employees	Percentage	**99%**	99%
Part-time employees	Percentage	**1%**	1%
Age			
Employee age: Under 30	Percentage	**28%**	31%
Employee age: 30–50	Percentage	**62%**	59%
Employee age: Over 50	Percentage	**10%**	10%
Region			
Employees in EMEA	Percentage	**32%**	32%
Employees in APAC	Percentage	**58%**	57%
Employees in Americas	Percentage	**10%**	11%
Turnover and mobility			
Total employee turnover	Percentage	**14%**	14%
Voluntary employee turnover	Percentage	**8%**	8%
Engagement			
Employees responding to annual engagement survey	Percentage	**78%**	**81%**
Employee engagement score	Number	**74**	**74**

People continued

Learning and development

	Unit	2025	2024
Investment			
Total training spend	GBP	**6m**	6m
Average training spend per employee	GBP	**240**	222
Training			
Average training per employee	Hours	**30**	34
Average training – women	Hours	**32**	35
Average training – men	Hours	**28**	32
Employees undertaking EDI training	Percentage	**73%**	68%
Mandatory training completion rates			
Code of Conduct	Percentage	**99%**	100%
Risk & resilience	Percentage	**99%**	100%
Financial sanctions and export controls	Percentage	**98%**	100%
Privacy and data protection	Percentage	**98%**	100%
Financial crime and tax evasion	Percentage	**98%**	100%
Information security	Percentage	**98%**	100%
UK market abuse regulation	Percentage	**98%**	100%
Development			
Employees receiving quarterly performance reviews	Percentage	**87%**	81%
Women receiving quarterly performance reviews	Percentage	**89%**	–
Men receiving quarterly performance reviews	Percentage	**86%**	–

People continued

Inclusion

	Unit	2025	2024
Gender			
Women on LSEG plc Board	Number	**5**	4
Women on LSEG plc Board	Percentage	**38%**	36%
Men on LSEG plc Board	Number	**8**	7
Men on LSEG plc Board	Percentage	**62%**	64%
Women in senior leadership roles (Exco and Group Leaders)	Number	**33**	39
Women in senior leadership roles (Exco and Group Leaders)	Percentage	**36%**	41%
Men in senior leadership roles (Exco and Group Leaders)	Number	**59**	56
Men in senior leadership roles (Exco and Group Leaders)	Percentage	**64%**	59%
Women people leaders	Number	**1,494**	1,503
Women people leaders	Percentage	**34%**	35%
Men people leaders	Number	**2,949**	2,847
Men people leaders	Percentage	**66%**	65%
Total women in employment	Number	**11,247**	11,135
Total women in employment	Percentage	**42%**	42%
Total men in employment	Number	**15,703**	15,116
Total men in employment	Percentage	**58%**	58%
Ethnicity			
Underrepresented ethnic groups on LSEG plc Board	Number	**1**	1
Underrepresented ethnic groups on LSEG plc Board	Percentage	**8%**	9%
White ethnic groups on LSEG plc Board	Number	**12**	10
White ethnic groups on LSEG plc Board	Percentage	**92%**	91%
Underrepresented ethnic groups in senior leadership roles (Exco and Group Leaders)	Number	**13**	15
Underrepresented ethnic groups in senior leadership roles (Exco and Group Leaders)	Percentage	**15%**	16%
White ethnic groups in senior leadership roles (ExCo and Group Leaders)	Number	**67**	61
White ethnic groups in senior leadership roles (ExCo and Group Leaders)	Percentage	**76%**	67%
Underrepresented ethnic groups as people leaders	Number	**553**	503
Underrepresented ethnic groups as proportion of total people leaders	Percentage	**28%**	26%

People continued

Inclusion continued

	Unit	2025	2024
Ethnicity continued			
White ethnic groups as people leaders	Number	**1,172**	1,184
White ethnic groups as proportion of total people leaders	Percentage	**60%**	62%
Underrepresented ethnic groups in employment	Number	**2,329**	2,214
Underrepresented ethnic groups in employment	Percentage	**35%**	33%
White ethnic groups in employment	Number	**3,670**	3,752
White ethnic groups in employment	Percentage	**55%**	57%
Disability			
Disabled	Percentage	**1%**	1%
Not disabled	Percentage	**55%**	53%
Not disclosed	Percentage	**43%**	46%

Pay equity

	Unit	2025	2024
Chief Executive pay ratio (Method C) 25th percentile	Percentile	**70**	83
Chief Executive pay ratio (Method C) 50th percentile	Percentile	**51**	62
Chief Executive pay ratio (Method C) 75th percentile	Percentile	**40**	52
Raw mean gender pay gap	Percentage	**31.5%**	29.0%
Identified mean gender pay gap	Percentage	**29.7%**	27.6%
Non-Identifiable mean gender pay gap	Percentage	**1.8%**	1.4%
Raw mean ethnicity pay gap	Percentage	**20.8%**	14.5%
Identified mean ethnicity pay gap	Percentage	**20.8%**	14.9%
Non-Identifiable mean ethnicity pay gap	Percentage	**0.0%**	-0.3%

People continued

UK gender pay gap report

The UK Government requires that organisations with more than 250 employees report their gender pay gap. The table below shows LSEG's UK statutory disclosures for our four legal entities covered by the regulation for the reporting period 6 April 2024 to 5 April 2025: LSEG Employment Services Limited (LSEG ESL), London Stock Exchange plc (LSE plc), LCH Limited (LCH Ltd) and Refinitiv Limited. Variable pay includes Long-Term Incentive Plan (LTIP) awards, which are used to align senior leadership roles to long-term goals and strategic growth of LSEG.

LSEG Employment Services Limited

	Mean	Median
Gender hourly pay gap	**14%**	**15%**
Gender bonus pay gap	**5%**	**17%**

	Men	Women
% receiving bonus pay	**92%**	**92%**

% in each pay quartile	Men	Women
Upper quartile	**69%**	**31%**
Upper mid quartile	**75%**	**25%**
Lower mid quartile	**60%**	**40%**
Lower quartile	**50%**	**50%**

	Men	Women
Headcount	**827**	**488**

London Stock Exchange plc

	Mean	Median
Gender hourly pay gap	**3%**	**13%**
Gender bonus pay gap	**-15%**	**19%**

	Men	Women
% receiving bonus pay	**96%**	**95%**

% in each pay quartile	Men	Women
Upper quartile	**72%**	**28%**
Upper mid quartile	**71%**	**29%**
Lower mid quartile	**62%**	**38%**
Lower quartile	**50%**	**50%**

	Men	Women
Headcount	**273**	**160**

LCH Limited

	Mean	Median
Gender hourly pay gap	**14%**	**18%**
Gender bonus pay gap	**28%**	**24%**

	Men	Women
% receiving bonus pay	**94%**	**93%**

% in each pay quartile	Men	Women
Upper quartile	**84%**	**16%**
Upper mid quartile	**79%**	**21%**
Lower mid quartile	**72%**	**28%**
Lower quartile	**59%**	**41%**

	Men	Women
Headcount	**376**	**140**

Refinitiv Limited

	Mean	Median
Gender hourly pay gap	**11%**	**9%**
Gender bonus pay gap	**18%**	**17%**

	Men	Women
% receiving bonus pay	**94%**	**96%**

% in each pay quartile	Men	Women
Upper quartile	**71%**	**29%**
Upper mid quartile	**67%**	**33%**
Lower mid quartile	**63%**	**37%**
Lower quartile	**55%**	**45%**

	Men	Women
Headcount	**1,146**	**656**

People continued

Health, safety and wellbeing

	Unit	2025	2024
Health and safety			
Employee and contractor health and safety incidents involving ill-health, injury and first aid events	Number	**35**	27
Work-related employee fatalities	Number	**0**	0
Work-related contractor fatalities	Number	**0**	0
Wellbeing			
Sick days taken by employees as proportion of available working days	Percentage	**1%**	2%
Percentage of employees entitled to take family-related leave	Percentage	**100%**	100%

Human rights

	Unit	2025	2024
Employees covered by collective bargaining agreements	Percentage	**13%**	13%

Community

	Unit	2025	2024
Volunteering			
Total volunteer hours	Hours	**82,718**	67,563
Employees volunteering	Percentage	**32%**	26%
Investment			
Total grants to charity partners from LSEG Foundation	GBP	**3,941,566**	4,091,349
Employee fundraising matching gifts	GBP	**563,521**	457,181
Total grants	GBP	**4,505,087**	4,548,530
Impact			
People impacted through strategic and regional funding partners	Number	**773,166**	263,695

Governance

Business conduct

	Unit	2025	2024
Code of Conduct breaches	Number	**0**	1
Total Speak Up reports	Number	**192**	201
Convictions for violation of anti-corruption and anti-bribery laws	Number	**0**	0
Fines for violation of anti-corruption and anti-bribery laws	GBP	**0**	0

Governance other

	Unit	2025	2024
Nomination Committee members who are significant shareholders (more than 5%)	Percentage	**0%**	0%
Non-executive Board members	Number	**11**	10
Executive Board members	Number	**2**	2
Independent Board members	Percentage	**69%**	63%
Non-Independent Board members	Percentage	**31%**	37%

Sustainable finance and investment

Products and solutions

	Unit	2025	2024
Markets			
Issuers with Green Economy Mark	Number	**97**	99
Market capitalisation of Green Economy Mark issuers	GBP	**186.3bn**	168.0bn
Capital raised on Sustainable Bond Market	GBP	**55.1bn**	58.7bn
Issuances on Sustainable Bond Market	Number	**133**	150
Total capital raised on the London Stock Exchange's Sustainable Bond Market since inception	GBP	**359.2bn**	304.1bn
Indices			
Passive AUM tracking FTSE Russell Sustainable Indices	USD	**318.1bn**	290.2bn
Passive AUM tracking FTSE Russell ESG Indices Series	USD	**248.5bn**	212.3bn
Passive AUM tracking FTSE Russell Climate Indices Series	USD	**69.6bn**	77.9bn
Data			
Global market capitalisation covered by LSEG ESG data and scores	Percentage	**90%**	90%
Companies covered by LSEG ESG data and scores	Number	**17,287**	16,161

Basis of reporting

The following section sets out the basis of reporting for LSEG's FY25 quantitative sustainability reporting to provide transparency over scope, measurement uncertainty, estimates, judgements, assurance and definitions.

1.0 Reporting boundary

All information is for the period 1 January 2025 to 31 December 2025, unless otherwise stated, and covers the whole Group where we have operational control; except for Tradeweb, which is excluded as it has not been practical to obtain and integrate Tradeweb data into LSEG's reporting due to differing data-gathering methodologies. Further work is in progress to align data collection and methodologies to enable appropriate inclusion of Tradeweb in future. We intend to finish this work in line with the commencement of additional sustainability regulatory obligations for the financial year 2027 report.

Operational control is defined as per the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (revised edition) and the UK Government Environmental Reporting Guidelines: "a company has operational control over an operation if the former or one of its subsidiaries has the full authority to introduce and implement its operating policies at the operation".

For some people-related data, the reporting boundary may be determined by local laws and regulations that prescribe what information may, or may not, be collected and reported. Where an alternative boundary has been applied, this is disclosed.

2.0 Metric uncertainty

While we have sought to ensure the accuracy of our reported sustainability information, there are limitations with respect to recognised industry standards and methodologies for the quantification and evaluation of sustainability data. There are also limitations with respect to data availability. As a result, a level of uncertainty is associated with some of our disclosures, where judgements, assumptions, estimates and third-party data are relied upon as summarised below:

Metric uncertainty type	Example
Judgement	We have judged that it was not practical to collect and integrate Tradeweb's sustainability data in this year's report.
Estimates	Where actual data is unavailable, we use two types of estimates. The first extrapolates historic data for locations where actual data is partially available. The second type of estimation uses recognised benchmarks and emission factors to generate complete data for the full year, based on known metrics such as FTE or occupied floor area.
Assumptions	We make certain informed assumptions when reporting our sustainability data. For example, we assume that employees report and record all sickness absence, fulfil all recorded travel activity, and all employees elect to use benefits provided to them.
Third party data sources	We use data from third parties to calculate some of our sustainability data and as such are reliant on third party data sources for the data's accuracy. For example, where data is collected from suppliers, third-party websites, surveys, and questionnaires.

As we continue to refine and enhance our sustainability reporting processes we will endeavour to reduce the levels of uncertainty in our reported figures. To provide greater transparency we have categorised three levels of measurement uncertainty.

Metric uncertainty level	Description
No measurement uncertainty	No estimates, assumptions, judgements, or third-party data are applied in the calculation of the data point.
Low measurement uncertainty	Limited reliance on estimates, assumptions, or third-party data in the calculation of the reported data point.
High measurement uncertainty	Significant application of estimates, assumptions, or third-party data, which would have a material impact on the reported data if applied incorrectly or not used as an input into the calculation of the data point.

3.0 Events after reporting

Where appropriate, relevant, and material to our sustainability performance, we will adjust for and disclose information received after the reporting period but before the report is approved for issuance that provides evidence or insights about conditions that existed at the end of the period.

4.0 Recalculation and restatement triggers

In alignment with the GHG Protocol Corporate Accounting and Reporting Standard (revised edition), restatements will occur where a calculation methodology changes or errors have been identified resulting in a collective impact on emissions exceeding +/- 5% of LSEG's total GHG emissions inventory.

The following situations could trigger recalculation:

- Change in organisational boundary: Following a merger, acquisition, or divestment or if LSEG changed from using an operational control approach to a financial control approach.
- Change in our operational boundary: The inclusion, exclusion or material expansion/contraction of an emissions category, which may result from the outsourcing/insourcing of emitting activities.
- Methodology changes: Changes in calculation methodology, improvements in the accuracy of emission factors, resulting in a material change to the GHG inventory (i.e. +/- 5% or more) affecting the base year or previous year emissions.
- Errors and omissions: Discovery of significant errors, or several cumulative errors, that are collectively significant (i.e. +/- 5% or more).

Basis of reporting continued

4.1 Prior year restatement (2024)
We continue to evolve our emissions reporting, including improved methodology, reducing the use of estimates and continued enhancement to data collection and integrity.
As part of this work, adjustments exceeding our 5% materiality threshold have led us to restate our 2024 figures, with a 4% net impact. This is due to methodology refinement and the correction of errors within the following Scope 3 emissions categories.

Further details can be found within the detailed GHG emissions methodologies (6.2). It should be noted that Deloitte LLP has not undertaken work to review accuracy and completeness of restated GHG emissions for previous reporting years and has not provided assurance for restated GHG emissions.

Area	FY24 Accounts (tCO_2e)	FY24 Restated (tCO_2e)	Rationale
Scope 3 – Category 1 (Purchased goods and services)	338,759	318,344	Methodology changes and data errors including FX rate.
Scope 3 – Category 2 (Capital goods)	10,600	15,345	FX rate error and data improvements.
Scope 3 – Category 4 (Upstream transportation and distribution)	N/A	501	New reporting category in 2025.
Scope 3 – Category 5 (Waste generated in operations)	5,211	1,974	Incorrect unit conversion error on application of the emission factors for waste.
Scope 3 – Category 7 (Employee commuting, including homeworking)	7,344	16,044	Previously omitted homeworking data.
Scope 3 – Category 8 (Upstream leased assets)	29,789	20,575	Inaccurate application of emission factors and data improvement due to true up.
The following figures are derived from Scope 3 emissions and are impacted by the restatement.			
Total Group carbon footprint	430,398	411,478	Impact from restated inventory changes.
Total Scope 3 emissions	428,330	409,411	Impact from restated inventory changes.
Total Group carbon footprint per metre squared	2	2	Errors in data applied and impact from restated inventory changes.
Total Group carbon footprint per £m of total revenue	60	55	Metric impacted by methodology improvements.
Total Group carbon footprint per headcount (HC)	17	16	Impact from restated inventory changes.

5.0 Greenhouse gas (GHG) data

5.1 Greenhouse gases
In accordance with the United Nations Framework Convention on Climate change (UNFCCC), the Kyoto Protocol and the GHG Protocol Corporate Standard, we measure and report emissions from seven greenhouse gases defined under these frameworks (see below). These gases are reported in metric tonnes of Carbon Dioxide Equivalent (tCO_2e), which represents their global warming potential (GWP). We use the 100-year time horizon GWP relative to CO_2e included in IPCC's Sixth Assessment Report, 2020 (AR6). This is in accordance with Streamlined Energy Carbon Reporting and Task Force on Climate Related Financial Disclosure.
Total Scope 1 and Scope 2 emissions are reported independently of any greenhouse gas trades, such as sales, purchases, transfers, or banking of allowances.

- Carbon dioxide (CO_2)
- Methane (CH_4)
- Nitrous oxide (N_2O)
- Hydrofluorocarbons (HFCs)
- Perfluorocarbons (PFCs)
- Sulphur hexafluoride (SF_6)
- Nitrogen trifluoride (NF_3)

5.2 Alignment with the GHG Protocol
When reporting GHG emissions, we align with the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) and guidance. We report in line with the Protocol for Scope 1 emissions, Scope 2 emissions, and the following Scope 3 emissions:

- Category 1 – Purchased goods and services
- Category 2 – Capital goods
- Category 3 – Fuel and energy related services
- Category 4 – Upstream transportation and distribution
- Category 5 – Waste generated in operations
- Category 6 – Business travel
- Category 7 – Employee commuting (and homeworking)
- Category 8 – Upstream leased assets
- Category 15 – Investments

We do not report emissions under the following Scope 3 categories as they are not applicable to LSEG.

Emissions Scope	Rationale
Scope 3, Category 9 – Downstream distribution and transportation	LSEG does not ship or transport physical products downstream.
Scope 3, Category 10 – Processing of sold products	LSEG does not sell physical products that undergo further processing.
Scope 3, Category 11 – Use of sold products	LSEG provides data and platform services, so no physical product use-phase emissions are produced.
Scope 3, Category 12 – End of life treatment of sold products	LSEG does not sell physical goods, so no end-of-life treatment is required.
Scope 3, Category 13 – Downstream leased assets	Emissions from LSEG's downstream leased assets (limited proportion of leased data centre space) are captured within scope 1 and 2.
Scope 3 Category 14 – Franchises	LSEG does not operate a franchise business model.

5.3 Specific exclusions
We use the operational control boundary approach to inform our GHG accounting boundary and determine what emissions are included or excluded. From the emission sources identified as applicable to LSEG, of these applicable categories and sub-categories, no known specific emission sources at a GHG protocol category or sub-category level are excluded.

Furthermore, no known LSEG sites, locations, entities or geographical regions are excluded, except those pertaining to Tradeweb, as outlined in section 1.0.

5.4 Base year
LSEG applies a fixed base year approach, using 2019 (1 January 2019 to 31 December 2019) as the reference year for greenhouse gas emissions. In 2021, following LSEG's acquisition of Refinitiv, our climate targets were approved by SBTi and we adopted 2019 as the base year, recognising that 2020 and 2021 were deemed inappropriate due to the effects of the Covid pandemic.

Basis of reporting continued

5.5 Emission factors
We apply emission factors to our Scope 1, 2 and 3 emission calculations, as per standard industry practice.

5.6 Rounding
We apply arithmetic rounding. This means that some percentages may not total 100%.

Scope	Emission Category	Emission Factor Applied
Scope 1	Fuel	Global sites: UK Government GHG Emission Factors DESNZ (2025).
Scope 2	Purchased electricity, steam, heat and cooling	UK sites: UK Government GHG Emission Factors DESNZ (2025). US sites: US Environmental Protection Agency (EPA) 2025 (eGrid 2023). Global sites (excl. UK & US) International Energy Agency (2025) Emission Factors.
Scope 3	Category 1 – Purchased goods and services	UK spend: Defra (2022) spend-based emission factors. Global spend (excl. UK) Exiobase (2018) factors, extrapolated to FY24.
Scope 3	Category 2 – Capital goods	UK spend: Defra (2022) spend-based emission factors. Global spend (excl. UK) Exiobase (2018) factors, extrapolated to FY24.
Scope 3	Category 3 – Fuel- and energy-related activities (FERA)	UK sites: UK Government GHG Emission Factors DESNZ (2025). US sites: US Environmental Protection Agency (EPA) 2025 (eGrid 2023). Global sites (excl. UK & US) International Energy Agency (2025) Emission Factor.
Scope 3	Category 4 – Upstream transportation and distribution	UK spend: Defra (2022) spend-based emission factors. Global spend (excl. UK) Exiobase (2018) factors, extrapolated to FY24.
Scope 3	Category 5 – Waste generated in operations	Global sites: UK Government GHG Emission Factors DESNZ (2025).
Scope 3	Category 6 – Business travel	Global locations: UK Government GHG Emission Factors DESNZ (2025). Global locations: UK Government GHG Emission Factors Defra (2022), spend-based where relevant emission factors are not available in 2025 dataset.
Scope 3	Category 7 – Employee commuting (and homeworking)	Global locations: UK Government GHG Emission Factors DESNZ (2025).
Scope 3	Category 8 – Upstream leased assets	UK sites: UK Government GHG Emission Factors DESNZ (2025). US sites: US Environmental Protection Agency (EPA) 2025 (eGrid 2023). Global sites (excl. UK & US) International Environment Agency IEA (2025) Emission Factors. UK spend: Defra (2022) spend-based emission factors. Global spend (excl. UK) Exiobase (2018) factors, extrapolated to FY24.
Scope 3	Category 15 – Investments	All investments: Comprehensive Environmental Data Archive (CEDA), Watershed, 2025.

6.0 Definitions, methodology & metric uncertainty
This section sets out the definitions, scope, methodology and uncertainty of our reported sustainability data. Uncertainty is reported below for only those metrics included that have a degree of associated uncertainty. Data points with no uncertainty are excluded.

6.1 GHG Emissions
For GHG emissions, we have included the calculation methodologies for all reported data. Metric uncertainty is also disclosed.

Whilst the majority of reported emissions are deemed to possess high uncertainty, primarily due to the significant application of emission factors as discussed in 2.0, the use of such emission factors is in line with industry standards.

We keep our calculation methodologies and assumptions under review and refine these where possible.

All emissions are reported exclusive of carbon offset purchases.

6.1.1 GHG management platform emissions estimation hierarchy
For Scope 1 and 2 emissions, where available data is not complete, LSEG applies the following estimation hierarchy within our GHG management platform. Steps 1 to 3 are standard across all emissions categories, however, step 4, which uses applicable benchmarks, varies. Any specificities are highlighted in the table below under 6.2.

Step 1: Previous year's data
This applies if there is any data in a given month that is either actual or classified as a third-party estimate.

Step 2: 12 month rolling average
- If >7 months in previous 12 months have data, the GHG management platform will calculate the average of all available data from previous 12 months. If <7 months of data is present in previous 12 months, the GHG management platform will defer to Step 3.
- The GHG management platform will review the variance of this average figure, and if this is >50%, the GHG management platform will defer to Step 3.
- If the variance is <50%, GHG management platform will apply this average monthly figure to fill the data gap.

Step 3: Normalised intensity factor
- This is dependent on metric availability (e.g., FTE or m^2) data for the LSEG respective site, and at least 1 months' data entry present from the previous 12 months.
- If these two conditions are met, the platform calculates a running six-month average intensity factor to generate an estimate to fill the data gap.
- If these two conditions are not met, the GHG management platform will defer to Step 4.

Step 4: Client intensity factor
- LSEG provides a benchmark for the GHG management platform to generate estimates (e.g., see 6.1.1 for specific application examples).

Where the GHG management platform estimation hierarchy application does not accurately reflect operations, estimates are adjusted to reflect operational use (e.g. reduced occupancy, reduced occupied floor area, site exits).

Basis of reporting continued

6.2 GHG Emissions Methodologies

Group Emissions

Data Point	Definition and Scope	Methodology		Metric uncertainty
Total Group carbon footprint	Total LSEG gross emissions across Scopes 1, 2, and 3 categories, across all LSEG divisions.	**Calculation:** This datapoint is the aggregate total of the following emissions: – Total Scope 1 (tCO_2e.) – Total Scope 2 (tCO_2e.) – Market-based only – Total Scope 3 Category 1: Purchased goods and services (tCO_2e.) – Total Scope 3 Category 2: Capital goods (tCO_2e.) – Total Scope 3 Category 3: Fuel- and energy-related activities (tCO_2e.) – Total Scope 3 Category 4: Upstream transportation and distribution (tCO_2e.) – Total Scope 3 Category 5: Waste generated in activities (and water) (tCO_2e.) – Total Scope 3 Category 6: Business travel (tCO_2e.) – Total Scope 3 Category 7: Employee commuting (and homeworking) (tCO_2e.) – Total Scope 3 Category 8: Upstream leased assets (tCO_2e.) – Total Scope 3 Category 15: Investments (tCO_2e.)	**Exclusions:** Scope 2 location-based emissions are excluded from LSEG's total emissions calculations. **Prior year restatement (2024):** Total Group emissions are restated due to changes in Scope 3, Category 1, 2, 4, 5, 7 and 8. Details of the individual category-level restatements are provided within the relevant sections below.	There is no uncertainty related to the derivation of this data. However, there is a high level of metric uncertainty related to the underlying components of the calculation (e.g., each emission scope). This is reflected in their respective methodologies and therefore this data point is reported as having high uncertainty.
Total Group emission intensities (HC, £m and m^2)	An intensity metric representing LSEG's total gross greenhouse gas emissions across Scopes 1, 2, and all relevant Scope 3 categories, aggregated across all LSEG divisions. Three intensities are reported: – Total Group emission intensity tCO_2e per LSEG headcount (HC) – Total Group emission intensity tCO_2e per £ millions of total LSEG income (excluding all Tradeweb income) – Total Group emission intensity tCO_2e per square metre of LSEG properties	**Calculation:** Emissions intensities are calculated by dividing LSEG's aggregate total emissions by (1) headcount, (2) income, and (3) site location occupied floor area data. LSEG's total group emission is the aggregate total of the following emissions: – Total Scope 1 (tCO_2e.) – Total Scope 2 (tCO_2e.) – Market-based only – Total Scope 3 Category 1: Purchased goods and services (tCO_2e.) – Total Scope 3 Category 2: Capital goods (tCO_2e.) – Total Scope 3 Category 3: Fuel- and energy-related activities (tCO_2e.) – Total Scope 3 Category 4: Upstream transportation and distribution (tCO_2e.) – Total Scope 3 Category 5: Waste generated in activities (and water) (tCO_2e.) – Total Scope 3 Category 6: Business travel (tCO_2e.) – Total Scope 3 Category 7: Employee commuting (and homeworking) (tCO_2e.) – Total Scope 3 Category 8: Upstream leased assets (tCO_2e.) – Total Scope 3 Category 15: Investments (tCO_2e.)	**Estimations:** For serviced offices, occupied floor area is estimated based on 100 ft^2 per seat. **Exclusions:** Location-based electricity emissions are excluded from this datapoint. **Changes from FY24 methodology:** Emissions intensity per £m of total income includes recoveries, which were excluded in FY24. **Prior year restatement (2024):** – Our reported revenue intensity metric has been restated to reflect methodology improvements and restated inventory changes. The revenue element of the calculation now represents total income including recoveries less Tradeweb revenue. – The square metre metric has been restated to correct an error in the denominator and restated inventory changes. – The headcount metric has been restated due to restated inventory changes.	No estimates, third party data or assumptions are applied in the calculation of LSEG's total emission. However, the underlying components of the calculation (e.g. each emission scope) do have estimates and assumptions applied. These are reflected in their respective methodologies. Therefore, total emissions datapoint is reported as having high uncertainty.
Total energy consumption (kWh)	Total of all Scope 1 and 2 energy consumed by all LSEG business divisions across FY25, reported in kWh.	**Calculation:** The total energy consumption is made up of the following categories: – Natural gas – Diesel – Biodiesel Hydrogenated Vegetable Oil (HVO) – Liquid Petroleum Gas (LPG) – Purchased Electricity, District Heat & Steam, and Cooling		The underlying components of the calculation (e.g. each emission scope) have estimates and assumptions applied. These are reflected in their respective methodologies. Therefore, total emissions datapoint is reported as having high uncertainty.

Basis of reporting continued

Scope 1 Emissions

Data Point	Definition and Scope	Methodology	Metric uncertainty
Scope 1 emissions	Total of all Scope 1 emissions (Natural Gas, Diesel, Biodiesel Hydrogenated Vegetable Oil (HVO), Liquid Petroleum Gas LPG, and Fugitives) categories across all LSEG sites where LSEG holds operational control, reported in tCO_2e.	**1. Scope 1 fuels** – Natural gas – Diesel – Biodiesel Hydrogenated Vegetable Oil (HVO) – Liquid Petroleum Gas (LPG) **Calculation:** Natural gas, diesel, biodiesel HVO, and LPG emissions are calculated with actual consumption data (collected by facilities/property managers), converted into kWh by multiplying by the respective emission factors (fuel specific) and converted from $kgCO_2e$ into tCO_2e. **Data source(s):** Meter readings, submeter readings, invoices **Emission factors:** DESNZ (2025) **Estimations:** For all Scope 1 fuel sources, LSEG applies our GHG estimation methodology, as referenced in 6.1.1. Specific to Scope 1 Natural Gas calculations: A benchmark is applied to sites which reports the complete absence of actual data for natural gas. The Chartered Institute of Building Service Engineers (CIBSE) (2021) area-based benchmark for fossil fuel consumption for standard office is used to generate estimates for natural gas consumption. Where actual data is not available, estimates are applied (e.g. HVO use is calculated based on generator run times per month). **Assumptions:** No benchmarks are used for Diesel, Biodiesel HVO, or LPG as it is assumed all sites with consumption of these fuels are accurately captured. **2. Fugitive emissions** **Calculation:** Fugitive emissions are calculated using World Bank Group's Heating, Ventilation and Air Conditioning (HVAC) refrigerant methodology, an area-based estimation calculation. Where actual refrigerant charge data is available, the facilities manager provides the total recharge amount in kg and the refrigerant type used, which is multiplied by the associated IPCC AR6 Global Warming Potential factor to provide the total Refrigerant leakage emissions (tCO_2e). **Data source(s):** Refrigerant top up invoices **Estimations:** In the absence of actual data, the World Bank Group methodology is used. Area (ft^2) x Refrigerant capacity (0.0000002) x IPCC AR6 GWP factor x conversion (ton to tonne) = HVAC refrigerant emissions tCO_2e. **Global Warming Potential source:** IPCC AR6 values. **Assumptions:** The assumed refrigerant is R134-a, unless the site has available actual refrigerant information. The same methodology is applied globally. **Exclusions:** Fugitive emission category only includes estimations for HVAC systems in LSEG properties, other potential sources for this Scope 1 subcategory have been excluded (e.g., fire suppressant systems, refrigerators etc.)	This data point contains a high level of uncertainty due to assumptions about the refrigerants used in LSEG's offices, and estimates, including the use of prior-year energy consumption data, significant application of emission and intensity factors, and benchmarks for fossil fuel consumption for standard office sites.

Basis of reporting continued

Scope 2 Emissions

Data Point	Definition and Scope	Methodology		Metric uncertainty
Scope 2 location and market-based emissions	Scope 2 refers to indirect greenhouse gas (GHG) emissions from the generation of purchased electricity, steam, heating, and cooling consumed by LSEG's properties and facilities. **Location-based reporting** reflects the average emissions intensity of the local physical grid where electricity is consumed. **Market-based reporting** reflects residual emissions after taking into consideration green tariffs and EAC procurement.	**1. Location-based** **Calculation:** Location-based emissions for electricity, district heat and steam and cooling are calculated by applying emission factors to the kWh consumption collated from meter readings where possible, or invoice data. This data is then converted from $kgCO_2e$ into tCO_2e. **Data source(s):** Meter readings, submeter readings, invoices **Estimations:** For all Scope 2 emissions, LSEG applies our GHG estimation methodology, as referenced in 6.1.1. Specific to Scope 2 calculations: In the absence of current or previous year data, a CIBSE (2021) consumption benchmark is applied to site floor area (electricity consumption for standard office). **Emission factors:** For electricity: DESNZ (2025) for UK sites, EPA 2025 (eGrid 2023) for US sites (region specific), IEA (2025) for Rest of World sites. For district heat and steam and cooling: DESNZ (2025) for all sites.	**2. Market-based** **Calculation:** Market-based emissions are calculated by applying emission factors to the kWh consumption of electricity, heat, steam, and cooling remaining once green tariff and contractual arrangements have been taken into consideration, converted from $kgCO_2e$ into tCO_2e. LSEG sites (under LSEG's operational control) confirmed as holding green tariff arrangements are assigned nil tCO_2e emissions. Where possible, LSEG purchases Energy Attribute Certificates (EACs) to cover energy consumption not otherwise covered by green tariff arrangements. It may not be possible to procure EACs in some circumstances, for example where international sanctions are in place. **Data source(s):** Meter readings, submeter readings, invoices, green tariff agreements, energy attribute certificates, landlord or data centre service provider renewable energy reports or written attestations. **Emission factors:** For electricity, the emission factors used are from national databases, with the exception of EPA for US sites which provides regional grid emission factors. DESNZ (2025) for UK sites, EPA 2025 (eGrid 2023) for US sites (region specific), IEA (2025) for Rest of World sites. For district heat and steam and cooling, DESNZ (2025) is used for all sites. No EACs are associated with emissions from these energy sources. **Estimations:** The consumption data which informs market-based calculations are the same as location-based, see previous section. **Exclusions:** The only exclusions to EAC purchasing are in accordance with RE100 compliance thresholds. **Base year:** Scope 2 emissions are calculated using a market-based methodology in the base year (2019).	This data point contains a high level of uncertainty due to the use of consumption benchmarks and emission factors.
Total renewable energy consumption and renewable energy inclusive of EACs (% and kWh)	Total of LSEG's renewable energy consumption, inclusive of EACs, reported as a % of total energy (Scope 2 electricity, district heat and steam), and total kWh.	**Calculation:** Total renewable energy consumption is calculated by subtracting the remaining energy consumption not covered by LSEG's green tariff agreements or EACs from the total Scope 2 energy consumption in kWh. This data is then converted into a % to be reported in both formats. **Data source(s):** Scope 2 electricity consumption, EACs, Green tariff agreements	**Energy Attribute Certificates purchased by LSEG:** International Renewable Energy Certificate (I-REC), Guarantees of Origin (GO), Renewable Energy Certificates (RECs), Large Scale Generation Certificates (LGC), Japanese-Credit, Tradeable Instruments for Global Renewables (TIGR), Renewable Energy Guarantees of Origin (REGO). **Exclusions:** Property/data centre energy consumption for sites which are not within LSEG's operational control is not included within this category.	There is deemed to be no uncertainty with this data point as no estimates or assumptions have been applied. Whilst third party data is used from energy providers, it is deemed to be of high quality.

Basis of reporting continued

Scope 3 Emissions

Data Point	Definition and Scope	Methodology		Metric uncertainty
Total Scope 3 emissions	The total Scope 3 emissions for all of LSEG business divisions, reported in tCO_2e. **Scope 3:** is a method of categorising emissions relating to the reporting entity's upstream or downstream activities, comprising of 15 distinct categories – of which nine are included within LSEG's FY25 reporting boundary.	**Calculation:** This datapoint is generated by adding the totals up for each of LSEG's Scope 3 reported categories: – Category 1 – Purchased goods and services – Category 2 – Capital goods – Category 3 – Fuel- and energy-related activities – Category 4 – Upstream transportation and distribution – Category 5 – Waste generated in operations – Category 6 – Business travel – Category 7 – Employee commuting (and homeworking) – Category 8 – Upstream leased assets – Category 15 – Investments	**Prior year restatement (2024):** Total Scope 3 emissions are restated due to changes in Category 1, 2, 4, 5, 7 and 8. Details of the individual category-level restatements are provided within the relevant sections below.	There is no uncertainty related to the derivation of this data. However, the underlying components of the calculation (e.g., each Scope 3 emission category) do have estimates and assumptions applied. These are reflected in their respective methodologies. Total Scope 3 emissions is therefore reported as having high uncertainty.
Category 1 – Purchased goods and services	Total of all Scope 3 Category 1 Purchased goods and services emissions across all LSEG business divisions, reported in tCO_2e.	**Calculation:** Emissions are calculated using spend data, which is classified by spend type and mapped to the corresponding emission factors according to our taxonomy aligned to GHG Protocol categories. We then use our Sustainability Intelligence platform, which follows a calculation hierarchy dependent on the organisation's data availability: using actual reported data apportioned to spend or, in the absence of actual data, applying spend-based emission factors. This process covers all spend, unless specifically excluded based on General Ledger categorisation (see Exclusions below). As the necessary inputs to perform the calculations for Q4 are not available before reporting, emissions from the prior year Q4 are reported in addition to Q1-3 for the current year. In Q2 post year-end when updated calculation inputs are available, a true up analysis is performed using the reporting year emissions factors. If this results in a +/- 5% change to the reported emissions, then an adjustment will be made and reported as a prior year adjustment in the following reporting period. **Data source(s):** – Enterprise Resource Planning (ERP) system extracts, credit card spend data and sensitive vendor transactions. – 40.7% of Scope 3, Category 1 data is obtained from suppliers or other value chain partners – Spend data from finance systems. The spend extract is used to calculate emissions on a cash basis, based on posting dates and excluding accounting treatments. Where applicable, spend in foreign currencies is converted using the same monthly average FX rates applied in LSEG's Income Statement as of 31 December. These FX rates are sourced directly from LSEG's Workspace platform and uploaded into the ERP system in the first week of every month. **Emission factors:** Exiobase (2018, extrapolated to FY24), Defra (2022).	**Estimations:** Prior year Q4 emissions are used as a proxy for current year Q4 emissions, with a true up adjustment post year-end where there is more than a 5% variance between actuals and the prior year emissions. **Assumptions:** Credit card spend: When country data is missing for credit card transactions, the spend is assumed to be UK-based and Defra (2022) emission factors are applied. **Exclusions:** General ledger (GL) codes are mapped according to our taxonomy against GHG Protocol categories, and it is determined at a GL code level whether these are included or excluded. The following spend categories are excluded as the spend-based method is not applicable for these categories: – Charitable Contributions & Grants – Revenue Share Payments – Royalty Expense – Supplier Returns – Credit Rebates – Taxes & Regulatory Fees General – Intercompany Spend **Changes from FY24 methodology:** 1. Applicable partnership fees, where as part of a partnership arrangement we are paying for goods and services, are now classified as Purchased goods and services (PG&S) under Category 1, previously not reported. 2. Spend relating to Postage, Air/Road Freight and Local Courier/Messenger have been re-categorised from Category 1 to Category 4. **Prior year restatement (2024):** Category 1 emissions restated following inclusion of partnership fees, recategorisation of relevant spend from Category 1 to 4, correction of FX conversion errors, double counted entries, and replacement of estimates with updated actual supplier emissions data.	This data point contains a high level of uncertainty due to the use of estimates to calculate spend data, and significant application of emission factors. Assumptions are also applied where country data is missing for credit card transactions.

Basis of reporting continued

Scope 3 Emissions

Data Point	Definition and Scope	Methodology		Metric uncertainty
Category 2 – Capital goods	Total of all Scope 3 Category 2 Capital goods emissions across all LSEG business divisions, reported in tCO_2e.	**Calculation:** Emissions are calculated using spend data, which is classified by spend type and mapped to the corresponding emission factors according to our taxonomy aligned to the GHG Protocol categories. LSEG then uses our Sustainability Intelligence platform, which follows a calculation hierarchy dependent on the organisation's data availability: using actual reported data apportioned to spend or, in the absence of actual data, applying spend-based emission factors. This process covers all spend, unless specifically excluded based on General Ledger categorisation (see Exclusions below). As explained under Scope 3, Category 1 – Purchased goods and services, Q4 prior year emissions are reported in addition to Q1-3 current year emissions, with a post year-end true up adjustment made in Q2 if there is +/- 5% variance between actual Q4 current year and the Q4 prior year emissions included in reported numbers. **Data source(s):** – ERP system extracts, LSEG credit card data and sensitive vendor transactions – 29% of Scope 3, Category 2 data is obtained from suppliers or other value chain partners The spend extract is used to calculate emissions on a cash basis, based on posting dates and excluding accounting treatments. Where applicable, spend in foreign currencies is converted using the same monthly average FX rates applied in LSEG's Income Statement as of 31 December 2025. These FX rates are sourced directly from LSEG's Workspace platform and uploaded into the ERP system in the first week of every month.	**Emission factors:** Exiobase (2018, extrapolated to FY24), Defra (2022). **Estimations:** Prior year Q4 emissions are used as a proxy for current year Q4 emissions, with a true up adjustment post year-end where there is more than a 5% variance between actuals and the prior year emissions. **Assumptions:** When country data is missing for credit card transactions, the spend is assumed to be UK-based and Defra (2022) emission factors are applied. **Exclusions:** Spend categories excluded as no emissions are attributable to these transactions: – Charitable Contributions & Grants – Revenue Share Payments – Royalty Expense – Supplier Rebates paid by LSEG – Credit Rebates – Taxes & Regulatory Fees General – Intercompany Spend **Prior year restatement (2024):** Category 2 emissions restated to correct FX conversion errors, to incorporate improved data with updated supplier information and vendor-spend classification.	This data point contains a high level of uncertainty due to the use of estimates to calculate Q4 spend data, and significant application of emission factors. Assumptions are also applied where country data is missing for credit card transactions.

Basis of reporting continued

Scope 3 Emissions

Data Point	Definition and Scope	Methodology	Metric uncertainty
Category 3 – Fuel- and energy-related activities (FERA)	Total of all Scope 3 Category 3 Fuel- and energy-related activities emissions across all LSEG business divisions for sites where LSEG holds operational control, reported in tCO_2e. – Fuel WTT – Electricity WTT – Electricity T&D – Electricity WTT T&D – Heat & Steam, and Cooling WTT – Heat & Steam, and Cooling T&D	Fuel- and energy-related activities (FERA) are calculated by applying emission factors to Scope 1 and Scope 2 data to provide upstream emissions with the associated energy type. **Natural Gas, Diesel, Biodiesel HVO, Liquid Petroleum Gas (LPG)** **Calculation:** Well-to-tank (WTT) emission factors are applied to applicable fuel and energy consumption data to generate FERA emissions, calculated from $kgCO_2e$ and reported in tCO_2e. **Data source(s):** Invoices, meter readings, submeter readings. **Emission factors:** All sites – DESNZ (2025): WTT. **Purchased Electricity** **Calculation:** For UK and US sites: Well-to-tank (WTT), Well-to-tank transmission & distribution (WTT T&D), and transmission and distribution (T&D) emission factors are applied to electricity consumption data to generate electricity FERA emissions in $kgCO_2e$, converted into tCO_2e for reporting. For all other sites: Well-to-tank (WTT) emission factors are applied to electricity consumption data to generate electricity FERA emissions in $kgCO_2e$, converted into tCO_2e for reporting. No EACs are purchased to cover FERA emissions. **Data source(s):** Invoices, meter readings, submeter readings. **Emission factors:** UK and US sites – DESNZ (2025): WTT, WTT T&D, T&D. Rest of world sites – IEA (2025): Only WTT applied. **District Heat, Steam, and Cooling** **Calculation:** WTT, Well-to-tank and transmission & distribution (WTT T&D), and transmission and distribution (T&D) emission factors are applied to district heat & steam, and cooling consumption data to generate FERA emission totals, converted from $kgCO_2e$ and reported in tCO_2e. This accounts for a location-based methods, as no EACs are purchased to cover FERA emissions. **Data source(s):** Invoices, meter readings, submeter readings. **Emission factors:** All sites – DESNZ (2025): WTT, WTT T&D, T&D. **Estimations and assumptions:** For all fuel sources: FERA emission factors are applied to fuel/electricity data, so any associated estimations/assumptions are listed within the respective fuel and electricity reporting category.	This data point contains a high level of uncertainty due to the significant application of emission factors.

Basis of reporting continued

Scope 3 Emissions

Data Point	Definition and Scope	Methodology		Metric uncertainty
Category 4 – Upstream transportation and distribution	Total of all Scope 3 Category 4 Upstream transportation and distribution emissions across all LSEG business divisions, reported in tCO_2e. – air/road freight; – local courier/messenger; postage	**Calculation:** Emissions are calculated using spend data, which is classified by spend type and mapped to the corresponding emission factors according to our taxonomy against GHG Protocol categories. LSEG then uses our Sustainability Intelligence platform, which follows a calculation hierarchy dependent on the organisation's data availability: using actual reported data apportioned to spend, or in the absence of actual data, applying spend-based emission factors. This process covers all spend, unless specifically excluded based on General Ledger categorisation (see Exclusions below). As explained under Scope 3, Category 1 – Purchased goods and services, Q4 prior year emissions are reported in addition to Q1-3 current year emissions, with a post year-end true up adjustment made in Q2 if there is +/- 5% variance between actual Q4 current year and the Q4 prior year emissions included in reported numbers. **Data source(s):** – ERP system extracts, credit card data and sensitive vendor transactions – 3.9% of Scope 3, category 4 data is obtained from suppliers or value chain partners The spend extract is used to calculate emissions on a cash basis, based on posting dates and excluding accounting treatments. Where applicable, spend in foreign currencies is converted using the same monthly average FX rates applied in LSEG's Income Statement as of 31 December. These FX rates are sourced directly from LSEG's Workspace platform and uploaded into the ERP system in the first week of every month.	**Emission factors:** Exiobase (2018, extrapolated to FY24), Defra (2022). **Estimations:** Prior year Q4 emissions are used as a proxy for current year Q4 emissions, with a true up adjustment post year-end where there is more than a 5% variance between actuals and the prior year emissions. **Assumptions:** When country data is missing for credit card transactions, the spend is assumed to be UK-based and Defra (2022) emission factors are applied. **Exclusions:** Spend categories excluded as no emissions are attributable to these transactions: – Charitable Contributions & Grants – Revenue Share Payments – Royalty Expense – Supplier Rebates paid by LSEG – Taxes & Regulatory Fees General – Intercompany Spend **Changes from FY24 methodology:** This category was included in Category 1 in previous years given its immateriality. We have elected to report as a standalone Category in FY25. **Prior year restatement (2024):** Category 4 emissions restated in FY25, emissions recategorised into Category 4 and retrospectively applied to FY24.	This data point contains a high level of uncertainty due to the use of estimates to calculate Q4 spend data, and significant application of emission factors. Assumptions are also applied where country data is missing for credit card transactions.

Basis of reporting continued

Scope 3 Emissions

Data Point	Definition and Scope	Methodology	Metric uncertainty
Category 5 – Waste generated in operations	Total of all Scope 3 Category 5 Waste generated in operations (waste and water) emissions across all LSEG business divisions, covering sites over which LSEG has operational control, reported in tCO_2e: – Waste – Water	**1. Waste** **Calculation:** Emissions are calculated using actual weight data per invoices. These are categorised and mapped against the emission factor waste categories. For each waste type (including waste disposal method), the relevant emission factor is applied to provide the emissions in $kgCO_2e$, which is then converted into tCO_2e. **Data source(s):** Waste management invoices and facility manager reports. **Emission factors:** DESNZ (2025). **Estimations:** We apply our GHG estimation methodology, as referenced in 6.1.1. Specific to waste calculations, in the absence of current year or previous year data, a waste benchmark is applied. This benchmark assumes 350kg per FTE per annum, split: 70% recycling, 30% landfill; waste type split: food waste (20%), paper/paper products (60%), plastic (20%). **Assumptions:** For managed data centre sites where no data was available in FY24, it was assumed that there were two FTEs per site. In FY25, actual FTE data was provided to inform the benchmark calculations. **Exclusions:** WEEE (waste electrical and electronic equipment) apart from batteries is excluded from FY25 reporting, due to a lack of data provided by WEEE waste management providers. **2. Water** **Calculation:** Emissions are calculated by applying water supply and water treatment emission factors to reported consumption for sites within LSEG's operational control. The emission factors are applied to both wastewater treatment and water supply total $kgCO_2e$, which is then converted into tCO_2e. **Data source(s):** Water invoices. **Estimations:** LSEG applies our GHG estimation methodology, as referenced in 6.1.1. Specific to water calculations: in the absence of current or previous year data, estimated water emissions from facilities are calculated using a Real Estate Environmental Benchmark (REEB) (2020) area-based benchmark applied to the floor area for each site. Water emissions from data centres are estimated from an FTE-based REEB (2020) benchmark, with water supply and wastewater treatment emission factors applied to the confirmed FTE for each site. **Emission factors:** DESNZ (2025). **Assumptions:** – Rainwater is considered to have 0 tCO_2e. – For managed data centre sites where no data was available in FY24, it was assumed that there were two FTEs per site. In FY25, actual FTE data was provided to inform the benchmark calculations. **Prior year restatement (2024):** Category 5 emissions restated due to unit conversion errors in calculating emissions.	This data point contains a high level of uncertainty due to the significant application of emission factors, waste produced by FTEs and the disposal method of that waste.

Basis of reporting continued

Scope 3 Emissions

Data Point	Definition and Scope	Methodology	Metric uncertainty
Category 6 – Business travel	Total of all Scope 3 Category 6 Business travel emissions across all LSEG business divisions, reported in tCO_2e. – Air travel – Rail travel – Road travel: ride-hailing services, taxi services, car rentals, vehicle fuel expenses – Hotel stays: short and long stays	**Calculation:** **Air travel:** Distance-based calculation: An emission factor specific to air classification and haulage type is applied to distance travelled (km), which provides total $kgCO_2e$, that is then converted into tCO_2e. **Data source(s):** LSEG travel booking platforms. **Rail travel:** Distance-based calculation: An emission factor specific to international or national rail is applied to distance travelled (km) data which provides total $kgCO_2e$, which is then converted into tCO_2e. **Data source(s):** LSEG travel booking platforms. **Road travel:** – Distance-based calculation: An emission factor specific to vehicle type and fuel is applied to distance travelled (km) data which provides total $kgCO_2e$, which is then converted into tCO_2e. – Spend-based calculation: An emission factor is applied to spend related to car, bus, and public rail. **Data source:** LSEG travel booking platforms, taxi/ride hailing service platforms, ERP system extracts. **Estimates:** Data is estimated for Q4 where actual data is not available. **Hotel stays:** Calculated based on length of stay (in nights), location specific. **Data source(s):** LSEG travel booking platforms. **Emission factors:** Air, rail, and road (distance travelled) and hotel stay (nights): DESNZ (2025). Road (vehicle expenses): Defra (2022) spend-based: Exiobase (2018), extrapolated to FY24. **Assumptions:** – In the absence of a direct location match with DESNZ (2025) emission factors, a regional average for hotel stays is used, or for some countries, the last DESNZ publication date for that specific country is applied. – All business travel is assumed to be booked through approved LSEG platforms. **Exclusions:** Toll payments and fuel.	There is deemed to be a high level of uncertainty due to the significant application of emission factors.

Basis of reporting continued

Scope 3 Emissions

Data Point	Definition and Scope	Methodology	Metric uncertainty
Category 7 – Employee commuting (and homeworking)	Total of all Scope 3 Category 7 Employee commuting (and homeworking) emissions across all LSEG business divisions, reported in tCO_2e.	Data is provided by LSEG's employee commuting survey. The survey was completed in June 2025. **1. Commuting** **Calculations:** LSEG employee commuting survey provides the following data: mode of transport percentage split, office specific mode of commuting and footfall data. Annual distance per commuting method (km) is multiplied by the associated commuting method (transport and fuel type specific) emission factor to provide $kgCO_2e$, which is converted into tCO_2e. **Data source(s):** Employee commuting survey, card swipes. **Emission factors:** DESNZ (2025). **2. Shuttle service** **Calculations:** Emissions are calculated with the following data: Distance travelled per shuttle service (km), LSEG office locations using shuttle services, FTE per office who use shuttle services, shuttle service specifications (fuel type, vehicle type). Data is covered for India, Sri Lanka, Philippines & China where LSEG runs its shuttle services. Shuttle data numbers from the survey are deducted from the survey responses in order to avoid double counting within the category. Annual distance per shuttle service vehicle type (km) is multiplied by the relevant emission factor to provide emissions in $kgCO_2e$, which is converted into tCO_2e. **Data source(s):** Shuttle service provider, vehicle and fuel type. **Emission factors:** DESNZ (2025) **3. Homeworking** **Calculation:** Homeworking emissions are calculated based on LSEG card swipes applied to FTE data to estimate work from home days per office location. The calculation is based on FTE working from home total days, to which the DESNZ emission factors are applied (for working from home equipment and working from home – heating-associated emissions), to provide emissions in $kgCO_2e$, which is converted into tCO_2e. **Data source(s):** Card swipes **Emission factors:** DESNZ (2025) **Estimations (impacting 1, 2, and 3)** – Footfall data: November/December data is taken from previous year's footfall data to provide complete FY dataset. – Where complete data is not available, data is estimated and normalised on a country level using available inputs. Where data is unavailable, such as for serviced offices, normalised data is applied to cover the complete site and employee population. **Assumptions:** – Assumed 225 working days per annum – Assumed scheduled weekly hours of 39.22 for all employees **Exclusions:** – **FTE exclusions –** employment types excluded from this definition are: contingent workers, early career apprenticeship (fixed term), early career graduate, early career internship (Fixed term), Non-Executive Directors, Pension Trustees. – **Working from home –** emissions from FTEs cooling their home whilst homeworking are not included due to lack of available DESNZ emission factors. – **Client site visits –** categorised as within the client's operational control and so excluded from this category. – **Incorrect data check:** for Employee Commuting Survey responses, distances reported to be >500kms per week for distance travelled to and from office have been excluded and deemed an incorrect data entry from the survey respondent. **Changes from FY24 methodology:** FY24 leveraged proxy survey data to generate regional estimates. In FY25, LSEG has used its own employee commuting survey data, and used the employee self-reported working from home/working from office data to inform the calculations. **Prior year restatement (2024):** Category 7 emissions restated to correct an omission of homeworking data for certain months of the year.	There is deemed to be a high level of uncertainty due to significant application of emission factors and assumptions about employees' annual leave.

Basis of reporting continued

Scope 3 Emissions

Data Point	Definition and Scope	Methodology	Metric uncertainty
Category 8 – Upstream leased assets	Total of all Scope 3 Category 8 Upstream leased assets emissions across all LSEG business divisions, reported in tCO_2e. This covers all LSEG property and data centres where we hold no operational control. Emission sources include: – Fuels (natural gas, diesel) – Electricity (location based) Also includes: – LSEG company-owned fleet	**1. Serviced offices** **Calculation:** The emission calculation is aligned with that of Scope 1 natural gas and Scope 2 (electricity, location based). The emissions are calculated by applying the relevant emission factor to the kWh consumption, to provide emissions in $kgCO_2e$, which is converted into tCO_2e. **Data source(s):** Invoices, meter readings, sub-meter readings. **Estimations:** For sites that do not provide actual data, LSEG applies our GHG estimation methodology, as referenced in 6.1.1. Specific to electricity and natural gas where actual data is not available, a CIBSE- (2021) area-based benchmark for fossil fuel consumption for standard office is used for natural gas, and CIBSE (2021) area-based benchmark for standard office for electricity consumption. For natural gas, where no data was available, estimations have been applied to all sites to account for natural gas consumption and emissions. **Emission factors:** Serviced offices: DESNZ (2025), IEA (2025), EPA 2025 (eGRID 2023). **2. Point of Presence (PoP) – Data Centres** **Calculation:** KWh is calculated by taking kW contracted capacity x 24 hour running time (assumed) x 365 days (assumed). The emissions are calculated by applying the relevant emission factor to the kWh consumption, to provide emissions in $kgCO_2e$, which is converted into tCO_2e. **Data source(s):** Contracted capacity (kW) agreements. **Estimations:** Where contracted capacity data was not available, estimates have been applied based on whether sites are classified as "small – <30 kW", "medium – 30-200kW" or large >200kW to provide a contracted capacity figure in kW to which the calculation is then applied. **Emission factors:** DESNZ (2025), US sites EPA 2025 (eGRID 2023), Global (excl. UK & US) IEA (2025). **3. Company-owned fleet** **Calculation:** Emission factors applied to spend associated with company-owned fleet vehicles, to provide emissions in $kgCO_2e$, which is converted into tCO_2e. Emissions are calculated using spend data and follows the same process as identified under Scope 3, Category 1. LSEG uses our Sustainability Intelligence platform. A calculation hierarchy model is assumed dependent on the organisation's reported data availability and apportioned to LSEG's spend. Actual reported data is prioritised and in the absence of this, spend-based emission factors are applied to the spend data. **Data source(s):** LSEG expenses, ERP system extracts, credit card data and sensitive vendor transactions. **Emission factors:** Vehicle, spend: Defra (2022), Exiobase (2018, extrapolated to FY24). **Exclusions:** Data Centres: Energy consumption spend for sites where LSEG does not have operational control is categorised and reported within Scope 3 Category 8. Any other Third-Party Hosted Data Centre associated services (network support, security, managed hosting, etc) are captured under Scope 3 Category 1 Purchased Goods & Services. Changes from FY24 methodology: – Point of Presence sites – FY24, charge capacity was based on information maintained by Data Centres used for capacity planning by the business. In 2025, this was enhanced to tie back to contractual charge capacity and an applied estimate methodology. – Point of Presence (PoP) sites: classification into "small <30 kW", "medium 30-200kW" or "large >200kW", and decision to use 'small' site average to estimate sites without actual contracted capacity (kW), rather than using an average across all PoP sites. – Serviced offices – In FY24, the default assumption where data was not available was that no natural gas was used. In FY25, where data is not available, it is assumed that natural gas has been consumed for all sites unless confirmed otherwise. **Prior year restatement (2024):** Category 8 emissions restated to correct emission factors for PoP sites, remove double counting and application of true-up adjustments for spend relating to leased vehicles.	There is deemed to be a high level of uncertainty due to significant application of emission factors and benchmarks.

Basis of reporting continued

Scope 3 Emissions

Data Point	Definition and Scope	Methodology	Metric uncertainty
Category 15 – Investments	Emissions from all LSEG's investments in equity instruments, associates and joint ventures (investments).	**Calculation:** Emissions are apportioned according to the stake held by LSEG (%), multiplied by the investment asset's revenue (which in cases where revenue is reported in a foreign currency is adjusted to sterling) then multiplied by the CEDA conversion factor to provide $kgCO_2e$, which is converted into tCO_2e. **Data source(s):** 55% of investment asset revenue is sourced from the investment asset through direct engagement. The remaining 45% of revenue figures are sourced from publicly available information such as LSEG's own Workspace platform, or publicly reported accounts. Stakes that LSEG holds in each of its investments assets is sourced internally as at year-end. **Emission factors:** CEDA emission factors (2025). **Estimates:** – CEDA emission factors (2025) are estimated. Judgements are made when allocating each investment asset to a CEDA sector. – Revenue figures are estimated by extrapolating Q1-Q3 financial performance sourced from company accounts if full-year figures are not available. **Changes from FY24 methodology:** – More granular CEDA mapping to respective investment categories to better reflect investment category types and the inclusion of all investment assets.	There is deemed to be low measurement uncertainty associated with this data point due to the limited use of emission factors, and extrapolation to calculate revenue figures.

6.3 People

The table below provides additional information to be viewed alongside LSEG's 2025 people data. Metric uncertainties are included only in instances where there is uncertainty.

Data Point	Metric uncertainty
Employees covered by collective bargaining agreements	Where information related to collective bargaining agreements does not exist, it is assumed that no such agreements are in place. The uncertainty related to this is low because LSEG operates in a sector that typically has a low deployment of collective bargaining agreements.
Non-Identifiable mean ethnicity pay gap	There is deemed to be a low level of uncertainty associated with this data point as judgements are made to decide when a pay gap is non-identifiable, including location, job level, experience and performance.
Non-Identifiable mean gender pay gap	There is deemed to be a low level of uncertainty associated with this data point as judgements are made to decide when a pay gap is non-identifiable, including location, job level, experience and performance.
Workforce composition	All employee status data excludes contingent and agency workers, Non-Executive Directors and Pension Trustees. Reported figures represent all of LSEG's workforce.

Data Set	Additional Information
Development	The following individuals are excluded from reported development figures: – Employees in the Russian Federation – Fixed term employees (except those in Costa Rica, Philippines and US) and Interns – Early career apprenticeships (except those in France) – Employees on long-term sick leave – Non-Executive Directors (NEDs) EDI training figure is from 1 January 2024 to 31 December 2025. This is to ensure that the two additional modules that were added to LSEG's EDI training in FY25 alongside the six modules already completed by employees in FY24 are included in the reported FY25 figure. Reported figures represent all of LSEG's workforce.
Investment	The following individuals are excluded from reported training figures: – Training spend paid by personal expenses or corporate cards – All other voluntary training that employees to do not disclose (free online training for example)
Engagement	Employee engagement score is out of 100.

Data Point	Additional information
Gender diversity	We collect gender data in the locations where we are legally permitted to do so. We report all this data externally. A total of 26 employees did not disclose their gender in 2025.
Ethnic diversity	We collect ethnicity data in the locations where we are legally permitted to do so. We do not report all this data externally. We only report US and UK data. We use the recommended government census categories when collecting ethnicity data. Underrepresented ethnic groups are defined as all ethnicities other than white.
Disability	We collect disability data in the locations where we are legally permitted to do so. Within the locations where we do collect disability data, the disclosure rate was 55%.
Pay equity	The non-identifiable gender/ethnicity pay gap is the estimated difference in pay after accounting for differences in actual pay that are due to legitimate reasons, such as, but not limited to, role, seniority, experience, performance and location. Non-identifiable pay gap figures are estimated by our statistical model. This figure excludes 26 employees who did not disclose their gender in 2025.

Data Point	Additional information
Ethnicity pay gap	Ethnicity pay gap for FY25 reporting has been reported hourly, compared to annually in FY24. This change has been made to align with future EU regulation.
Gender pay gap	Gender pay gap for FY25 reporting has been reported hourly, compared to annually in FY24. This change has been made to align with future EU regulation.
Chief Executive pay ratio (Method C)	The 2024 ratio has been re-stated in line with remuneration reporting regulation that requires updates to the long-term incentive amount for the prior year once awards have vested. LSEG uses UK employee pay data only, as per the Companies (Miscellaneous Reporting) Regulations 2018 requirements.
UK pay equity	Data required by the Gender Pay Gap Reporting Regulations. Data as of 5 April 2025.
Wellbeing	Sick days taken by employees as a proportion of available working days excludes employees in South Korea, Greece, India, Netherlands and Jersey.

Basis of reporting continued

6.4 Governance

No uncertainties have been identified with any of LSEG's reported governance data. Furthermore, no additional information has been identified as being useful for the reader of LSEG's 2025 governance data.

6.5 Sustainable Finance

The table below provides additional information to be viewed alongside LSEG's 2025 Sustainable Finance and Investment data. Metric uncertainties are included only in instances where there is uncertainty.

Data Point	Metric uncertainty
Passive assets under management (AUM) tracking FTSE Russell Sustainable Indices	71% of FTSE Russell's Sustainable Indices clients by number self-declared the amount of AUM tracking LSEG's Sustainable Indices. For the remaining 29% of FTSE Russell Sustainable Index clients by number, AUM figures were sourced from a 3rd party. Therefore, this data point is deemed to have a low level of uncertainty.
Passive AUM tracking FTSE Russell ESG Indices Series	
Passive AUM tracking FTSE Russell Climate Indices Series	
Data Point	**Additional information**
Markets	Bonds issued on the London Stock Exchange may be admitted to the Sustainable Bond Market throughout the life of the bond. Capital raised through initial debt issuances is captured in the year of admission to any London Stock Exchange market, irrespective of when the bond was admitted to the Sustainable Bond Market. Further capital raised through debt issuances is captured in the year of further issuance, irrespective of when the bond was admitted to the Sustainable Bond Market. Therefore, prior year numbers will change annually. Capital raised on the Sustainable Bond Market is the summation of capital raised from the following six segments: – Green Bonds – Sustainability Bonds – Social Bonds – Transition Bonds – Issuer-Classification Bonds – Self-Certified
Indices	Reported figures are as of the latest FTSE Russell Passive AUM survey results, 30 June 2025. FTSE Russell's Sustainable Indices segment is the summation of the ESG indices series and Climate Indices Series.
Companies covered by LSEG ESG data and scores	Public and private companies are included in reported figures.

7.0 Limited Assurance

Deloitte has provided independent third-party limited assurance in accordance with the International Standard for Assurance Engagements 3000 (ISAE 3000) and Assurance Engagements on Greenhouse Gas Statements (ISAE 3410) issued by the International Auditing and Assurance Standards Board (IAASB) over selected metrics, identified with*, within LSEG's energy consumption and greenhouse gas (GHG) emission disclosure. Deloitte's full unqualified assurance opinion, which includes details of the metrics assured, can be found online.

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