

UK Gender Pay Gap Report

2021



Foreword

“ While Thomson Reuters has experienced some significant organisational changes over the last eighteen months and continues to push ahead with its transformation program, our commitment to fostering an inclusive company culture is unchanged. The data presented in our 2021 Gender Pay Gap Report helps us to track our progress.

We firmly believe that a diverse and inclusive workplace is integral to our company’s growth, innovation, and impact and we continue to take actions in support of that. We acknowledge the positive actions arising from our global diversity and inclusion strategy, not least in the progress we continue to make in collecting employee diversity data through our Count Me In voluntary self-identification campaign. We are committed to increasing our scrutiny of this important information to help us identify areas for action.

We have made significant improvements in our overall pay and bonus gaps since reporting became a statutory requirement. Since 2017, our mean pay gap has improved by 16.4%, while our mean bonus gap has improved by 5.1%. Yet, we are acutely aware that the gaps we are reporting for 2021 are an indication that we must continue to focus not only on the representation gap of women in senior roles, but across all levels of our talent pipeline as well.

We firmly believe that our global diversity and inclusion strategy helps Thomson Reuters become the leading content-driven technology company, and deliver for our people, our customers and our company – and we are working tirelessly to ensure that diversity and inclusion remain at the very heart of our endeavours. ”



Mark Sandham
Managing Director, People
March 2022



What is the gender pay gap?

- The gender pay gap shows the difference in the average pay between all men and women in a workforce, irrespective of their role and level in the organisation. It is not the same as equal pay.
- Equal pay deals with the pay differences between men and women who carry out the same jobs, similar jobs or work of equal value. It is unlawful to pay people unequally because of their gender.

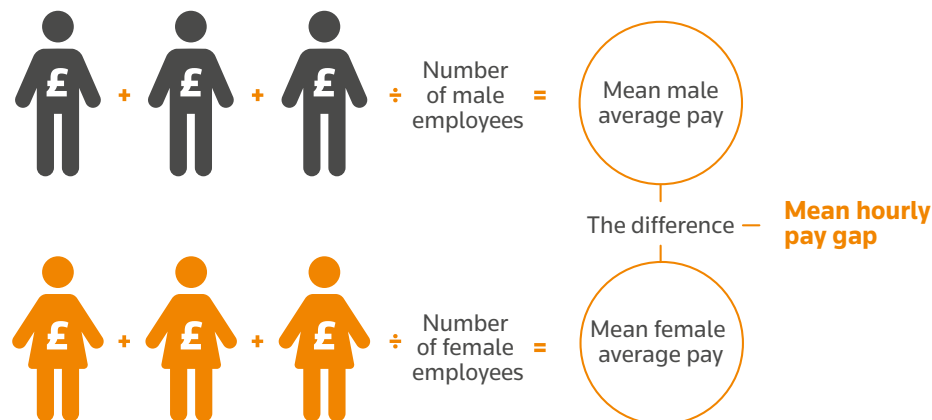


Measuring the gap

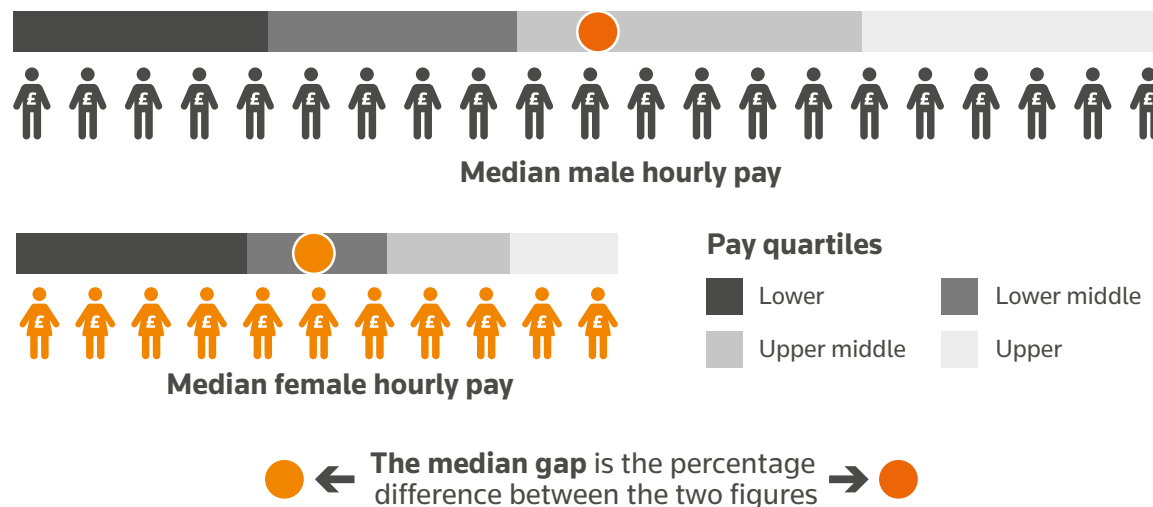
The mean gender pay gap is the difference in average hourly pay and bonus pay of all men and all women across a workforce. Since this includes all low and high earners, an organisation that has more women in less well-paid jobs than men will usually have a bigger gender pay gap.

The median pay gap is the difference between the midpoints (the middle number) in the ranges of all men's pay and all women's pay. The median is the best representation of the 'typical' gender pay gap since it reduces the impact of what may be a small number of extreme values.

How we measure the mean gap



How we measure the median gap



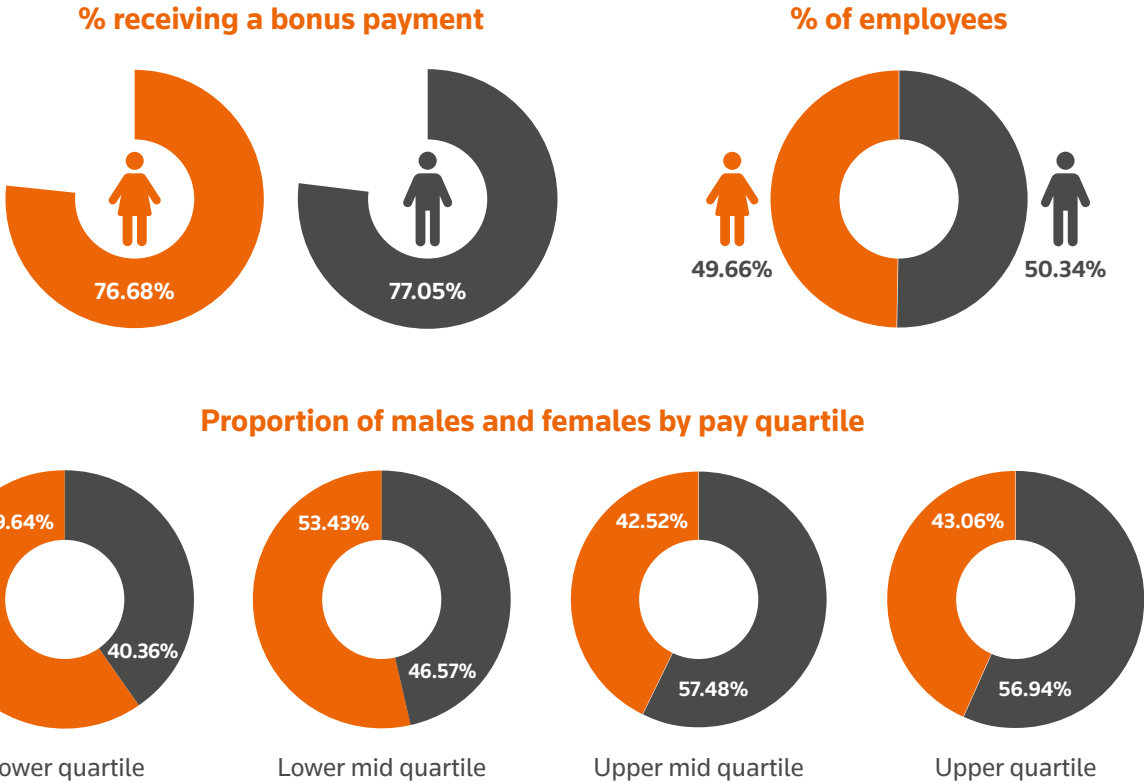
Understanding our pay gap

Data as of April 5, 2021

Calculating our numbers

For statutory reporting, the gender pay gap regulations require companies to publish data for each legal entity with over 250 employees. Thomson Reuters in the UK is made up of four legal entities, two of which comprise more than 250 employees. We are publishing figures for Thomson Reuters Professional (UK) Limited and Reuters News and Media Limited. The other two legal entities in the UK comprise less than 250 employees and are not covered by the statutory reporting requirements.

However, the true reflection of our business is data that covers all our legal entities, so this report provides a view of our entire UK business.



Combined figures for all Thomson Reuters UK legal entities

Mean pay gap
14.17%

Median pay gap
16.95%

Mean bonus gap
47.93%

Median bonus gap
40.78%

Driving diversity and inclusion

There is an overwhelming need for organisations to shift from conversations about diversity and inclusion to international leadership accountability and action. For Thomson Reuters, this means fostering an inclusive culture of world-class talent and making progress on our representation goals for diversity at the senior leadership level. Our global diversity and inclusion strategy pushes us to embed diversity and inclusion across all that we do, including how we:

- Attract, retain, and develop diverse talent across all levels of our organisation.
- Foster an inclusive work culture with a focus on belonging, equity, and allyship.
- Partner with our customers to drive this work in the markets in which we operate.

As we strive for continued progress, we are proud to be recognised for our achievements to date. In 2021, we were listed among Comparably's Best Companies for Global Culture and scored 100% on the Human Rights Campaign's Corporate Equality Index for the ninth consecutive year, among other awards and recognitions.

We know we have more to do – and we will achieve our diversity and inclusion goals by putting our strategy into action.



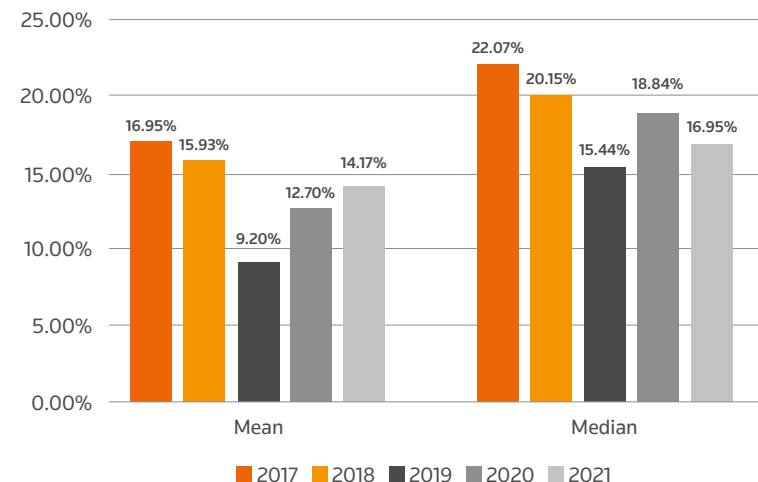
Putting our strategy into action

Thomson Reuters is committed to accelerating our diversity and inclusion efforts and we continue to use insights gained from our previous gender pay gap reports to further refine our approach.

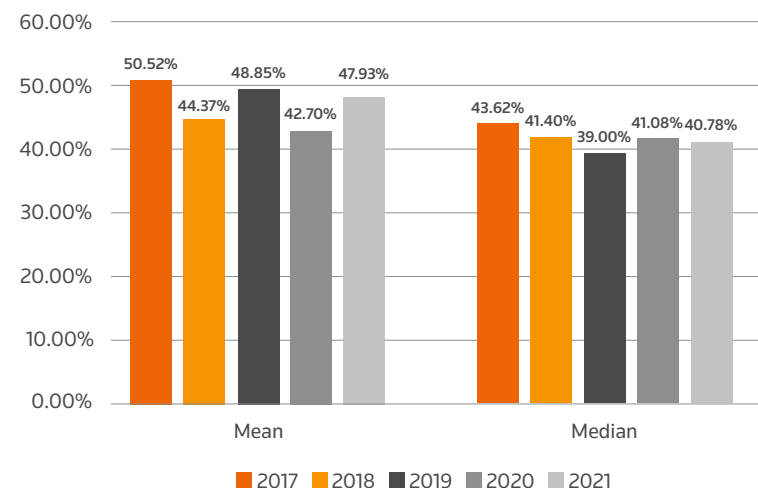
We have closed our pay and bonus gaps since statutory reporting started in 2017 and, while our mean pay gap increased by 11.6% in 2021, our median pay gap decreased by 10%. The increase in the mean gap was driven largely by a significant growth in sales commission paid in April 2021, compared to April 2020. Sales commission and other bonuses paid in the month of April are included in the calculation of an employee's pay rate and their inherent variability can lead to large swings in pay rates year over year. Our mean pay gaps are wider in 2021 because we have more men than women in sales commission-earning roles, especially at higher levels. We will use this insight to focus on attracting more women into sales roles at all levels.

Our mean bonus gap increased by 12.3%, while our median bonus gap decreased by 0.7%. The average value of long-term financial incentives vesting during the 2020-21 tax year increased more for men than for women. Since our long-term incentives typically have a three-year vesting schedule, this report reflects the average vesting values for grants made in 2017-18. The increase in our mean bonus gap continues to illustrate that larger bonus and long-term financial incentives are granted to senior leadership roles, which are comprised disproportionately of men, and we will intensify our focus on increasing the representation of women at more senior levels of the organisation.

Pay Gaps: Thomson Reuters overall UK Business



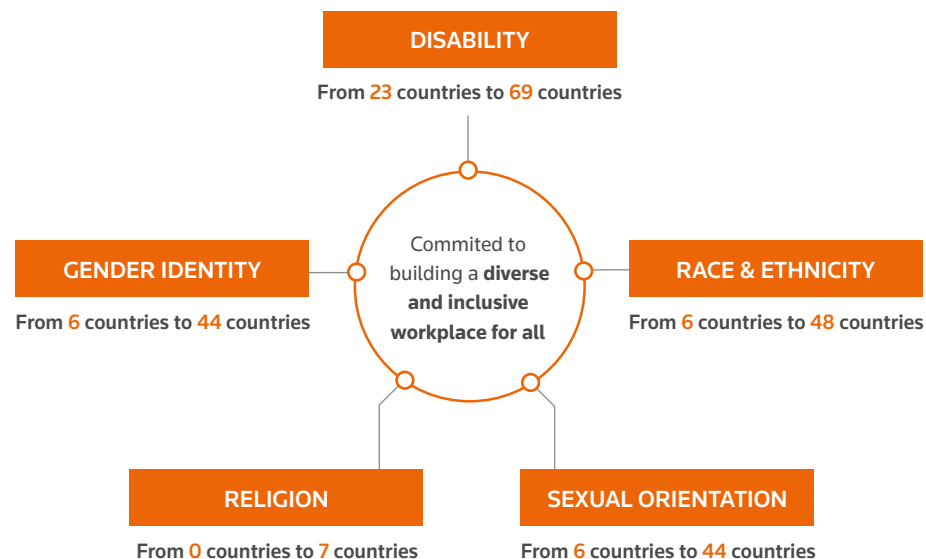
Bonus Gaps: Thomson Reuters overall UK Business



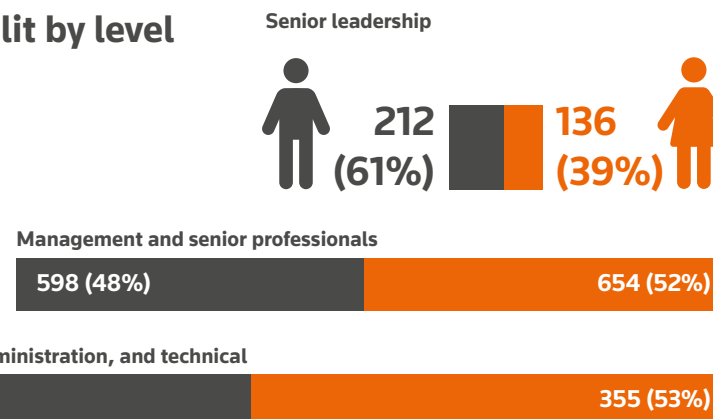
Count Me In

To continue to build the diverse and inclusive workplace that will allow us to reach our full potential, we need to start with a more complete view of the diversity makeup of our global talent. We are doing that through our Count Me In campaign, which encourages colleagues from across the business to voluntarily self-identify diversity data, such as disability, gender identity, race and ethnicity, sexual orientation, military/veteran status, and religion.

We continue to expand the number of countries in which self-identification is available to employees. Enhanced data and analytics are helping to create a strong foundation to inform our focus in embedding diversity and inclusion in talent management and business processes. By evaluating these insights, we can learn more about the areas where we need to pay attention, including where we need to drive further accountability for strengthening diversity and inclusion across our organisation.



Gender split by level



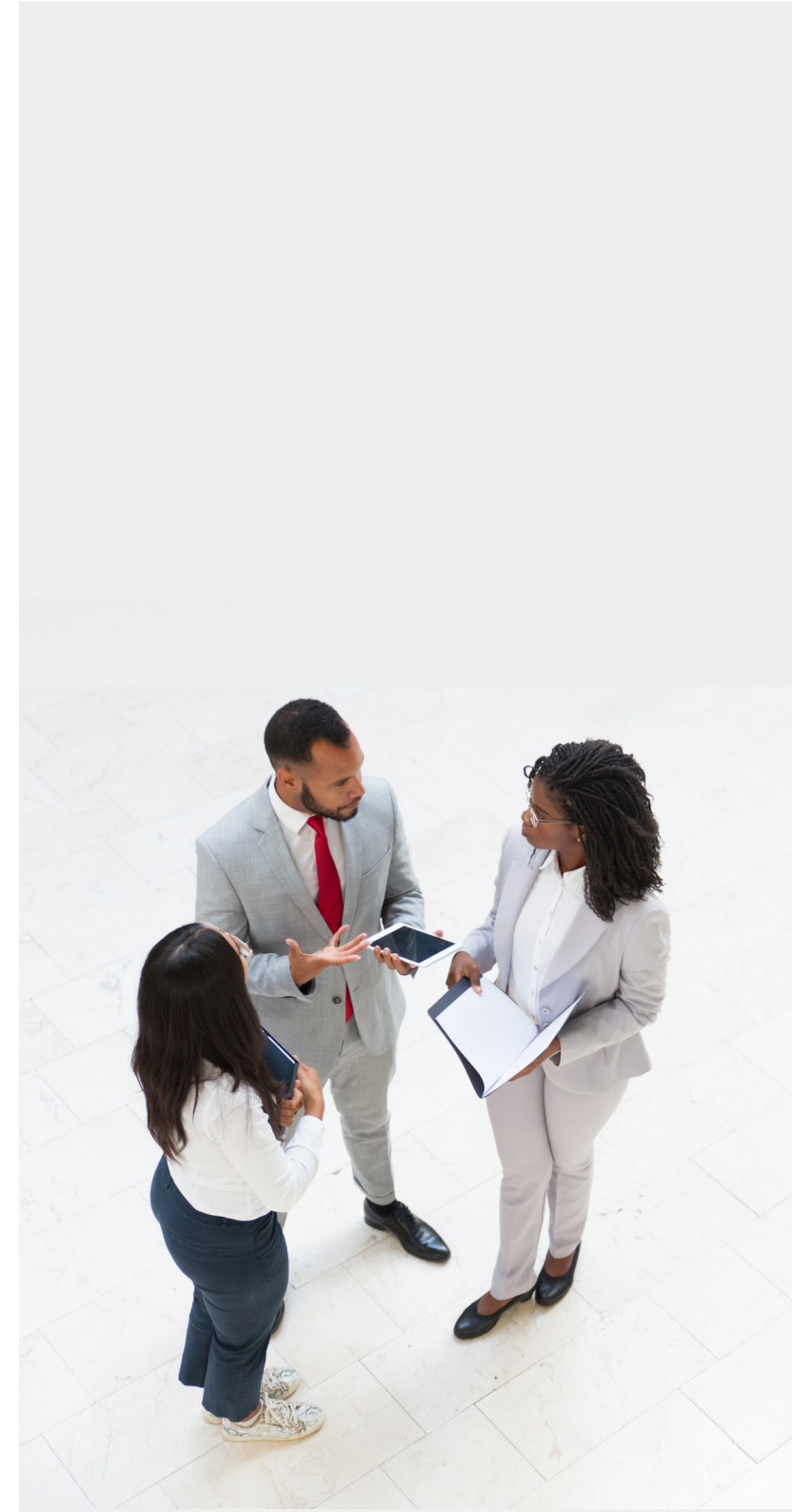
In 2020, Thomson Reuters set a new goal to increase overall racial and ethnic diversity in our senior leadership levels (director and above) to 18% by the end of 2021 and 20% or more by the end of 2022. This includes an additional goal within our racial and ethnically diverse leadership to double the number of Black employees in senior leadership levels to 60 or more by the end of 2022. Another component of our diversity and inclusion approach is identification, development, and advancement of women globally for leadership positions. This includes a goal to increase the overall representation of women in senior leadership positions to 40% by the end of 2021 and 45% by the end of 2022.

To bring these goals to life, we are focusing hard on metrics and accountability to meet the current and forward-looking needs of our organisation and customers. At the conclusion of 2021 across our senior leadership roles, we had 41% representation of women, 16% racial and ethnic representation, and 37 Black talent.

In the UK, we have seen slight fluctuations in the gender representation gap in senior leadership positions over the past year. In April 2021, female representation stood at 39%, down from 40% in 2020. However, at the time of publication of this report it has increased to 41%.

The key to achieving these goals is our focus on driving further inclusivity, growing a strong pipeline of diverse talent, providing equitable access to opportunity, and being intentional in mitigating bias in our workplace. Other targeted actions implemented in 2021 include:

- Continued focus on accountability and transparency for diversity and inclusion goals and results.
- Launch of the Breaking Bias program for all employees to help mitigate bias in decision-making and create shared language for discussing bias in the workplace.
- Roll-out of new diverse mentor filters to enable mentors to express their interest in connecting with colleagues based on a shared identity – and for mentees to search for a mentor using these filters.
- Refresh of our career development one-stop resource for employees – empowering our talent to leverage a full suite of tools to support learning, development, growth, networking and more.
- New objective candidate assessment tools and a refreshed hiring manager playbook to support inclusive hiring practices and equitable hiring decisions.
- Increased wellbeing resources for employees that focus on mental, emotional, physical and financial health – including the addition of a second company-wide Mental Health Day off.
- Expansion of our #BeYouAtTR external social campaign to celebrate the diverse identities of our colleagues and increase our brand awareness across a range of talent markets.
- Continued investment in and support of our global employee-led business resource groups that create awareness and understanding of the diverse backgrounds and experiences represented throughout our organisation.



Development programs

We run training programmes that address areas such as inclusive leadership behaviours and unconscious bias. External programs that connect us with local communities to build our pipeline of female talent, including CoderDojo and other partnerships, help us benchmark our performance.

We support the development and accelerate the career advancement of female leaders across Thomson Reuters globally. Leadhersh1p1 is a six-month virtual coaching program for female talent that focuses on self-awareness, goal setting, and increasing confidence to prepare colleagues for career advancement.



Leadership accountability

In 2020 we created the United Kingdom Diversity and Inclusion Steering Committee. This has gained momentum in 2021 and the Steering Committee is committed to driving inclusion in the region and specific diversity targets. The Steering Committee brings together representatives from each part of our business and includes the executive sponsors from each UK-based business resource group chapter, with a remit to drive actions for change. These are focused on actions to build our external outreach network, and on internal initiatives to attract and retain diverse talent in all parts of our business.



The Steering Committee leaders are united in the goal to educate, engage and communicate across each of their teams in the UK, and to build an inclusive culture where all colleagues can be their authentic selves and thrive.

Statutory reporting

Thomson Reuters (Professional) UK Ltd

% male/female employees	48.0% / 52.0%
Mean pay gap	12.7%
Median pay gap	15.4%
Mean bonus gap	52.5%
Median bonus gap	39.5%
% males/females receiving a bonus payment	84.1% / 85.0%
Upper quartile male/female %	51.8% / 48.2%
Upper middle quartile male/female %	54.4% / 45.6%
Lower middle quartile male/female %	45.0% / 55.0%
Lower quartile male/female %	40.7% / 59.3%

Reuters News and Media Ltd

% male/female employees	60.2% / 39.8%
Mean pay gap	14.1%
Median pay gap	17.7%
Mean bonus gap	25.2%
Median bonus gap	26.2%
% males/females receiving a bonus payment	63.4% / 62.1%
Upper quartile male/female %	72.0% / 28.0%
Upper middle quartile male/female %	63.6% / 36.4%
Lower middle quartile male/female %	54.9% / 45.1%
Lower quartile male/female %	50.3% / 49.7%

Declaration

I confirm that the data and information presented in this report are accurate and meet the requirements of the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



Mark Sandham, Managing Director, People

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