



# SOCIAL IMPACT 2023

Environmental, Social and Governance Report

## About this summary

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







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# Making a positive impact in the world



**Steve Hasker**  
President and Chief Executive  
Officer Thomson Reuters

At Thomson Reuters, our social impact is defined by the actions of our people and the decisions we make daily in our mission to inform the way forward to a more understanding, trusting world for all. Rooted in a governance structure that engenders diversity, equity, inclusion, human rights, and environmental responsibility, we recognize that our work is about more than creating new products or increasing sales.

To make good on our commitment to our customers, our colleagues, and our communities, we must dig deep into the heart of the world's big challenges and have the courage to act.

Whether it's access to justice, human rights, global conflict, public policy, equal rights, or the climate crisis, Thomson Reuters has a critical role to play. Those efforts are on clear display in our Social Impact and ESG Report for 2023, which celebrates the powerful impacts we're making globally. In this report, we aim to bring those examples to life.

This report also highlights the governance structures we've put in place, together with our Board of Directors and Corporate Governance Committee, to continually evaluate our progress and ensure we keep challenging ourselves to improve. When it comes to making an impact, we are led by our values, with culture at the heart.

We demonstrate our commitment to innovation and the leadership role our company has taken in helping to develop standards for responsible artificial intelligence (AI). Our company has set the pace for AI-driven product development. In addition to committing more than \$100 million per year over the next few years in investment into generative AI and making major acquisitions in this space, we have launched AI education initiatives to keep our global teams on the forefront of innovation. We also share the news of our selection to participate in the U.S. National Institute of Standards (NIST) AI Safety Consortium, which was formed to identify proven, scalable, and interoperable techniques and metrics to promote development and responsible use of safe and trustworthy AI.

We recognize the work our company does helping businesses, law enforcement agencies, governments, and nonprofit organizations root out human trafficking in global supply chains. This includes the story of our proposal to the 67th session of the United Nations Commission

on the Status of Women, in which we laid out a roadmap to identifying and crippling the profit centers that enable bad actors to continue to exploit victims.

We reflect on the critical work our journalists do every day to bring important stories to life, and we honor the memory of our colleague, Reuters visual journalist Issam Abdallah, who was killed in Lebanon while filming Israeli shelling in the region following the October 7, 2023 Hamas attack. This serves as a stark reminder of the high stakes involved in reporting from conflict zones, and the amazing courage our journalists bring to reporting the news with integrity, independence, and freedom from bias.

We spotlight our Autism Spectrum Internship Program in India, which, over the last three years, has seen us recruit 52 neurodivergent interns into our offices, with many continuing their careers at Thomson Reuters. Building on the success of that program, a team in Argentina created a similar program called Oportunidades sin Fronteras, which was recognized as the Best Inclusion Project by the City of Buenos Aires, and helped Thomson Reuters earn the top slot on Argentina's Companies Committed to Human Rights list.

This work demonstrates the value of our purpose and what it means for us to inform the way forward. Guided by our Trust Principles, which are the heart of everything we do, and supported through our governance structure, our people help us maintain the highest standards of integrity and respect each day.

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

I am proud of the work we do every day. I'd like to thank our colleagues, customers, and partners who have helped make this level of commitment possible. I hope you enjoy reading the stories in this report and that they inspire you to keep striving to make a meaningful impact on society.



## OUR VALUES



### Trust

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



### Innovation

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



### Partnership

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



### Performance

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

## 2023 AT A GLANCE

**100%**

score Human Rights Campaign  
Corporate Equality Index, Equality 100  
Award for LGBTQ+ Inclusion

**100%**

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

Over **60,000**

volunteer hours logged by employees  
benefiting **700+** charitable  
organizations

**100%**

renewable energy for all global  
operations<sup>1</sup>

**\$29M**

globally facilitated by the Thomson  
Reuters Foundation pro bono legal  
service TrustLaw® in free legal  
assistance on over 1,000 projects  
for NGOs and social enterprises<sup>2</sup>

For a full list of awards, please visit  
[Thomson Reuters Awards and Recognitions](#).

<sup>1</sup> Sourced largely through the use of Renewable  
Energy Credits.

<sup>2</sup> Pro bono valuation estimated using fees and hours data  
collected by the Thomson Reuters Foundation from pro  
bono legal teams.



# TRUST/ PRINCIPLES

## Preserving

independence, integrity,  
and freedom from bias

Thomson Reuters is dedicated to upholding the Trust Principles and to preserving its independence, integrity, and freedom from bias in the gathering and dissemination of information and news.

Thomson Reuters itself is obliged and committed to apply the Trust Principles to its operations. The charter documents of Thomson Reuters Corporation include provisions to safeguard the Trust Principles as they apply to the Thomson Reuters business.



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



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



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



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



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





# ENVIRONMENTAL / SOCIAL / GOVERNANCE

Our purpose

**to inform the  
way forward**

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

Over the past year, as tensions surrounding the climate crisis and corporate involvement with social issues have sparked debate around the Environmental and Social pillars of ESG, the importance of Governance has been amplified. Our Board and its committees oversee ESG initiatives. The Corporate Governance Committee of the Board of Directors evaluates our ESG strategy and progress and is updated on a quarterly basis by our management. Management is responsible for updating the Board and its committees on ESG topics and assessing ESG related risks, including sustainability and climate related risks, human rights and human capital management, diversity and inclusion, and social impact.

We remain committed to our values and ethics through our governance practices, which include our Code of Business Conduct and Ethics. We manage our business for the long term and view programs that improve ESG through that lens. We consider ESG one important mechanism for sustained value creation, reinforcing the underlying health of our company now and beyond the horizon.





REUTERS/Ognen Teofilovski

## Our values

Our Trust Principles and our Code of Business Conduct and Ethics reflect our ethical values as an organization and our approach to doing business. It explains who Thomson Reuters is and what we stand for and it reinforces what our partners, colleagues, and customers have always known: trust matters.

But it's not enough just to hold ourselves accountable to a higher standard of trust. In our hyperconnected, global economy, no company is an island unto themselves. That's why, this year, we updated our [Supply Chain Ethical Code](#), which applies to not only our business, but also to those businesses of our partners and suppliers with whom we work globally. Now translated into 20 different languages, the Thomson Reuters Supply Chain Ethical Code allows us to set a clear benchmark for the standard of ethics, accountability, and compliance with local and international regulatory requirements that we expect from our global network of suppliers.



## Our culture

At Thomson Reuters, we take pride in creating an environment where our employees feel valued, supported, and able to thrive both in their personal and professional lives. Across our global team of more than 25,000 teammates in over 70 countries, we have built a distinctive culture which supports continuous learning and career development, celebrates innovation and a growth mindset, and is fueled by a common purpose to inform the way forward.

The foundation for this is a sense of belonging, which we strive to achieve by valuing diversity of thought and perspective, along with fostering an environment of respect and accountability. This gives our colleagues the confidence to contribute different and unique perspectives. That in turn allows us to effectively serve our customers globally in the pursuit of justice, truth, and transparency — even as these dynamic areas face continuous change.

Our purpose, our culture, and most importantly our people will enable Thomson Reuters and our customers to clarify the complex and thrive in an AI-enabled future.

## Operationalizing trust

We implement a range of security policies, standards, technology, and practices, which are integrated in our overall enterprise risk management framework. Under the leadership of our Chief Operations and Technology Officer (COTO), teams across the organization play a critical role in identifying, assessing, responding to, monitoring, and reporting risks under the guidelines of the enterprise risk management framework. Our Information Security Risk Management (ISRM) team is responsible for operating and enhancing our security capabilities, based on the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF), to help prevent, detect, and respond to cybersecurity threats. Our COTO oversees the management of cybersecurity risks as an important component of our overall enterprise risk management framework. Our Board of Directors is responsible for confirming that a system is in place to identify the principal risks facing Thomson Reuters and that appropriate procedures

and systems are in place to monitor, mitigate, and manage those risks. The Board of Directors, through its committees, periodically receives reports from or meets with members of management to discuss material enterprise risks, including cybersecurity risk.

This year, we also took additional steps toward cementing our ethos into our operational foundation. The process started with improvements made to our [Trust Center](#), which serves as a gateway where customers can learn about our security standards, our approach to information security, and more.

In line with our commitment to transparency, we have made public our framework for governing how we access and utilize certain data, our detailed approaches to cyber threats, and our standards for employee training. We hosted a special three-day event called SecureFest, which featured informational sessions, workshops, and simulations designed to help attendees learn how to spot cyber threats.



REUTERS/Angelika Warmuth



## Trusted AI

No new technology development in history has moved as quickly or as decisively to the forefront of the global business agenda than generative artificial intelligence (GenAI). Accordingly, we've seen countless new corporate GenAI initiatives launched, and many new questions raised about how this technology will change the way we work.

The biggest AI investment we will make is ensuring our technology is built responsibly. This is not just an industry issue, but a societal imperative. Thomson Reuters has been leading the way on developing standards for responsible AI that will both guide future technology development and safeguard end-users. Our detailed [Data and AI Ethical Principles](#) outline the specific priorities governing our development of AI-enabled technologies and our Ethics Advisory Committee is working hard to ensure that we identify and mitigate the ethical risks of AI products before we develop them in-house or purchase them from third-party vendors.

Our use of Large Language Modules (LLMs) is governed by Thomson Reuters' principles, frameworks, policies, and standards. We maintain governance policies and standards designed to minimize use of sensitive data in AI models, with escalated reviews by a Model Ethics Committee within Thomson Reuters that evaluates the use of sensitive data within an LLM. Thomson Reuters has also built an internal LLM and AI solution for internal utilization and is actively driving employees to use the internal application for product development.

## Alignment to international frameworks

Although this report is centered on the efforts Thomson Reuters has undertaken to ensure a sustainable future for our business, our people, and the communities in which we live, it is important to note that we are not alone on this journey. In fact, as signatories to the [United Nations Global Compact](#) (UNGC) since 2018, we join a community of more than 20,000 companies worldwide that are committed to its Ten Principles of corporate sustainability focused on integrating responsible business practices on human rights, labor, environment, and anti-corruption in our global operations.

At the heart of the UN initiative are [17 Sustainable Development Goals](#), meant to guide business practices that focus on improving health and education, reducing inequality, and spurring economic growth while tackling climate change and working to preserve our oceans and forests. This year, we were proud to also take part in the UN's Women, Peace and Security initiative focused on increasing the full, equal, and meaningful participation

of women in peacemaking, conflict prevention, and peacebuilding efforts. As part of the UN General Assembly Week, the Thomson Reuters Social Impact Institute, in partnership with Thomson Reuters Special Services (TRSS) and Paul Hastings LLP, hosted a special event with government leaders, representatives from the justice sector, diplomacy experts, and legal and military contributors to discuss strategies for catalyzing the presence of women in key roles that uphold democracy and the rule of law.

To further enhance our ESG transparency goals, in 2023, Thomson Reuters aligned to the Global Reporting Initiative known as GRI, which is an international independent standards organization that helps businesses, governments, and other organizations understand and communicate their impacts on issues such as climate change, human rights, and corruption. Our GRI Index is provided as an appendix at the end of this report.

## Double materiality outlook

In 2023, we commenced a process to update our ESG double materiality assessment to comply with new global regulations. This assessment allows companies to identify and prioritize the ESG issues most likely to impact their business and stakeholders in the short and long-term. We used double materiality as our lens — which means we examined how material ESG topics affect our business and create or erode enterprise value as well as how material ESG risks and opportunities in our business could positively or negatively impact people, economies, and the environment. Our initial ESG assessment was completed in 2022. As part of that assessment, we conducted a company-wide human rights impact assessment (HRIA) of our global operations, products, and services. In doing so, we sought to proactively manage actual and potential human rights impacts to mitigate risks to both Thomson Reuters and to stakeholder groups. This assessment examined potential impacts across stakeholder groups and helped us identify salient human rights risks which were then mapped against the expectations of the UN Guiding Principles for Business and Human Rights (UNGPs), which now inform our human rights strategy and roadmap. Our commitment to respecting human rights throughout our operations will continue to guide our work and the recommendations from this comprehensive ESG assessment will continue to help us identify, assess, and proactively respond to salient and material risks across our enterprise.





# ARTIFICIAL INTELLIGENCE



Leveraging

**AI technologies**

is imperative for  
sustainable growth to  
empower businesses

AI has emerged as a pivotal catalyst for business evolution, offering unparalleled capabilities to analyze data, automate processes, and enhance decision making.

In today's competitive landscape, leveraging AI technologies is imperative for sustainable growth and empowers businesses to navigate complexities with agility and precision.

We have committed to this technology by launching AI education initiatives for customers and employees, hosting challenges, and integrating GenAI into our flagship solutions.



### Professional grade AI solutions

Our commitment to GenAI is much bigger than a few new product launches or adding an AI-powered search box to our products. We strongly believe this technology has the power to revolutionize the way we work, addressing many of the issues that have driven a steady rise in career burnout, high attrition rates, and talent shortages throughout professional services. By starting with our customers, looking at their biggest pain points and designing solutions to help them spend less time doing repetitive, labor-intensive tasks while improving the quality of their output, we are developing truly transformative products and bringing them to market faster than ever.

For example, we announced plans to invest more than \$100 million per year over the next few years integrating GenAI into our flagship products and have already launched a series of solutions designed to transform the legal profession. These include the [AI-Assisted Research on our Westlaw Precision™](#) legal research platform and the development of a new GenAI platform to design, build, and deploy GenAI skills across all Thomson Reuters products.

Thomson Reuters has invested in infrastructure positioning ourselves to innovate with GenAI — designing, developing, and launching new, high-quality GenAI features — quickly and securely. We have both trusted, proprietary, content knowledge-based models, as well as a portfolio of workflow-embedded software tools, all brought together through our one-of-a-kind GenAI engineering platform. This common development platform enables the company to design, build, and deploy reusable GenAI components faster than ever before. These components become the building blocks for future skills and products, positioning the company to deliver on a vision for enabling professionals across multiple industries to seamlessly complete complicated work involving multiple products through a single GenAI assistant. The platform's principles promote transparency and reusability, resource and cost management, and adherence to security, privacy, and Thomson Reuters' Data and AI Ethics Principles.

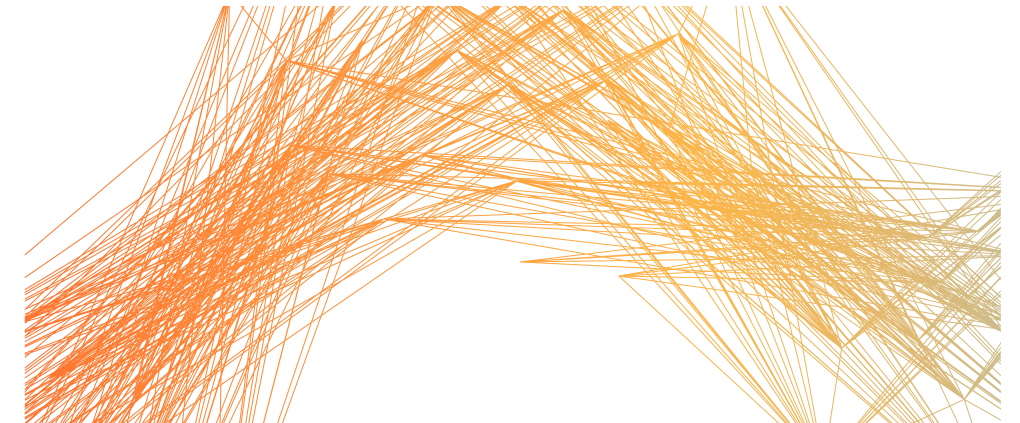


### Leading the way on AI education

During the first few months of 2023, GenAI, a form of artificial intelligence that can compose original text, images, computer code, and other content, had become the most important technology innovation since the advent of the internet. By October, [nearly three-quarters of U.S. CEOs](#) were already calling GenAI their top tech investment priority and venture capital investors had poured over [\\$36 billion](#) into the technology. Thomson Reuters was at the center of that rapid-fire evolution, integrating GenAI into our flagship information and research solutions for legal professionals, and taking a leadership role on creation of standards for responsible AI development.

As pioneers in the use of AI and machine learning in our professional information products for decades, we see it as our mandate to not only lead the way on AI-driven product development, but also to educate our people and our clients on the power of GenAI and the serious responsibilities that come along with this new technology. To help with that process, we launched a series of AI-focused educational initiatives for customers and employees.

Our AI@Thomson Reuters program walks clients through the specific changes we've made to our products and demonstrates exactly how GenAI is being integrated into solutions like Westlaw Precision and Practical Law™ to help them get more out of those resources. In concert, we launched an educational program for Thomson Reuters employees, which included an All Things AI destination site on our intranet, specialized training courses, working groups, and communications about our GenAI roadmap. We also hosted an enterprise-wide learning day to help accelerate AI awareness and skill-building throughout our organization.



### Empowering AI innovation

GenAI solutions need two things to produce more accurate, consistent, and practical results: access to comprehensive and authoritative reference data and human subject matter experts who understand the nuances and the context needed to train and fine-tune the results.

When it came time to start plotting our GenAI product roadmap and accelerating the development of new client-facing solutions, we turned to our teammates who are living and breathing the client experience every day. In August, we held a challenge, which asked all employees to come up with areas in which GenAI software pioneered by OpenAI, could be leveraged to help our clients do their jobs better. Building on the success of that initiative, we launched our first Global AI Hackathon in which teams of six to eight individuals all worked together to use GenAI to solve specific problems. The winning projects included a chat-based legal assistant, an automated tool to report suspicious activity, a natural language processing model for classifying court-filed documents, and an IT support bot to help office workers navigate simple tech fixes.

We also embraced our role at the center of information and innovation to launch a landmark study on the role of GenAI in the professional services sector. Our [Future of Professionals](#) report took the pulse of 1,200 professionals in the United States, Canada, United Kingdom, and Latin America to understand how this fast-changing AI landscape is impacting them, providing a vital benchmark for tracking the progress of this historic innovation.





# JUSTICE / TRUTH TRANSPARENCY

## In partnership

with our customers and  
other global organizations

Thomson Reuters is dedicated to supporting the principles of justice, truth, and transparency. Together with the professionals and institutions we serve, we help uphold the rule of law; turn the wheels of commerce; catch bad actors; report the facts; and provide trusted, unbiased information to people worldwide.

Through our people, products, and partnerships, we made significant strides in 2023 in tackling crucial global issues including human trafficking, international conflicts, and misinformation in media.



## Making an IMPACT with pro bono volunteering

It started simply enough with an idea for a grassroots event that would combine our strengths in technology-driven innovation with our longstanding commitment to pro bono legal work. The resulting Thomson Reuters Social Impact Hackathon was launched in 2021 by bringing together a small group of Thomson Reuters volunteers with subject matter expertise in legal, finance, technology, marketing, and other disciplines to support six nonprofit organizations. Since then, the program has exploded in popularity and size. This year, our third annual Thomson Reuters Social Impact Hackathon was seven times larger than the inaugural event, with more than 200 employees participating to help over 40 nonprofit organizations in seven countries. While most events were virtual, we invited two UK-based organizations into our London office to work in-person with local teams

of consultants as an expansion of our decade-long relationship with the Social Business Trust. All told, our teams committed over 1,700 hours to the project, or the equivalent of \$336,000 in pro bono consulting<sup>3</sup>.

Among the nonprofits participating in the event were organizations focused on legal defense and access

to justice, childhood education, and community outreach, all of whom reported significant challenges with resource constraints and capacity to take on new projects. With our deep expertise in strategic innovation, our teams of volunteers were able to help participants develop the tools and resources they needed to scale their operations and strengthen their infrastructures to support sustainable growth.

As one participant in England explained, “For small organizations like ours with such limited resources, this support is beyond valuable and offers the commercial perspective we need to operate a high-functioning charity.” Another in the United States added, “Our deliverable is a real legacy piece that we can use for the foreseeable future. And it’s not only going to save us money, but it’s going to deliver us a humongous return on investment.”

We look forward to continuing to expand this extremely successful program by leveraging the skillsets and expertise we’ve honed in our day jobs to help small organizations that are making a big difference in the lives of their communities.



## Increasing capacity and reach for Lawyers Without Borders

The mission of [Lawyers Without Borders \(LWOB\)](#) is to advance the global rule of law, build capacity and integrity in the world’s justice sectors, and support transitions and development. For close to 20 years, Thomson Reuters has collaborated with LWOB to provide legal education to those in the developing world and the organization has participated in two of our Thomson Reuters Social Impact Hackathon programs.

As a global organization with multi-faceted programs spanning a wide range of subject areas, LWOB had challenges explaining what they do and the impact they have. We started the process by scoping a project to provide direction that would meet their needs. This resulted in a Marketing and Communications Strategy Development project where we recruited a team of talented employees from our marketing, communications, and human resources departments. LWOB left their Thomson Reuters Social Impact Hackathon session with clarity, functional-area knowledge, and a tangible deliverable.

The project was so impactful in 2022 that LWOB jumped at the opportunity to join the 2023 Thomson Reuters Social Impact Hackathon, this time with a new request to improve their program and project management systems. LWOB was matched with a strong team of cross-functional pro bono

consultants that worked through a complex system of project management options to provide a recommendation and process for moving forward.

Upon completion of the project, Robin Taylor, Executive Director at LWOB, shared grateful remarks, “Wow! Once again, you nailed it. For the second time, I’ve seen firsthand how your team’s commitment to pro bono consulting is changing lives and making a real difference in the world. We’ve struggled with project management and have been unable to develop concrete solutions. We left this intense but thoughtful session with a plan and defined deliverables. Because of your support, I am confident that we can serve hundreds, if not thousands more.”

In just two day-long Thomson Reuters Social Impact Hackathon sessions, Thomson Reuters employees volunteered a collective 58+ hours, totaling nearly \$11,500 worth in pro bono consulting services.<sup>3</sup> As we look to build upon our longstanding support of Lawyers Without Borders in the future, we are proud to reflect on the impact our employees have already had on improving access to justice around the world through volunteering and consulting opportunities with the organization. [Read](#) more about our work with this organization.

<sup>3</sup> Pro bono (non-legal) valuation is calculated by using the average hourly value for pro bono service (\$195 per hour), as referenced by the [Taproot Foundation/CECP](#).





### Our synergy with the Justice Technology Association

As a content-driven technology company, we are dedicated to leveraging our resources to promote justice, truth, and transparency. A vital part of these efforts includes empowering individuals to access the legal support they deserve. One organization we are proud to support in this effort is the [Justice Technology Association \(JTA\)](#), the first and only organization bringing together like-minded tech entrepreneurs in pursuit of equity in the justice system. JTA wanted to ensure their messaging was clear and their value proposition was well-defined. We recruited a team of pro bono consultants to help JTA refine its messaging, define its value proposition, and develop strategic key messaging documents and pitch decks. After this project was complete, we sourced another team of pro bono consultants — digital solutions experts from FindLaw® — to overhaul the JTA website to improve their web presence, reach, and search engine optimization (SEO).

“The justice technology industry is a nascent one and founders are working hard to deliver on the promise of justice for all,” explains Yousef Kassim, Founding Member of JTA, “We are dedicated to supporting

these founders to achieve this worthwhile goal. We know that it will take all hands-on deck to close the justice gap and Thomson Reuters is certainly lending their hand to this effort.” Our collaboration with the Justice Tech Association is driven by a shared vision and is a testament to the power of collaboration in pursuit of a more just society by fulfilling our purpose of informing the way forward. Together, we are working towards a future where justice is truly accessible to all. Read our JTA [case study](#) for additional information on these projects.



Hear how one team used their professional skills to help Justice Tech Association tackle their challenge.

### Advancing transformational governance with the United Nations Global Compact

Thomson Reuters has been a proud member of the United Nations Global Compact (UNGC) working group on Sustainable Development Goal (SDG) 16 — Peace, Justice, and Strong Institutions — since 2019. SDG 16 is dedicated to the promotion of peaceful and inclusive societies for sustainable development, the provision of justice for all, and the building of effective, accountable, and inclusive institutions at all levels. It is also the foundation and key to upholding the Ten Principles of the United Nations Global Compact — across human rights, labor, environment, and anti-corruption — and implementing all the SDGs. We convene regularly with our UNGC and corporate partners, focusing our efforts on developing a plan to build stronger societies.

In 2021, the UNGC released the [SDG 16 Business Framework | Inspiring Transformational Governance](#), a reference tool that translates the targets of SDG 16 for businesses as it relates to their internal and external activities. It is a tool for businesses, developed by businesses, to inspire transformational governance (TG). The framework demonstrates why and how businesses can support

and strengthen peace, justice, and strong institutions as essential pillars of governance. Building on the release of the SDG 16 Business Framework, a group of 20 leading UNGC participants from across global regions, including Thomson Reuters, were invited to join a “TG Think Lab” to deliver a corporate toolkit for businesses to socialize, mobilize, and contextualize transformational governance within their respective organizations.

Thomson Reuters team members provided pro bono support, assembling a team of cross-functional consultants to assist with product marketing, communications, client relations, and content design for the launch of the [Transformational Governance Toolkit](#). The project resulted in tangible deliverables, including key messages for the launch campaign, landscape research analysis outcomes, and detailed audience personas. Reflecting on the experience, team members expressed pride in their contributions and confidence in the project’s impact on facilitating transformational governance, particularly in areas such as ESG considerations. Read our UNGC [case study](#) for additional information on this project.



REUTERS/Jeenah Moon





### Fellowship for equal justice

Thomson Reuters celebrated its eighth year working with [Equal Justice Works](#), a nonprofit organization that mobilizes over 300 lawyers each year through a fellowship program focused on addressing a wide range of unmet needs. This year, we were proud to fund the work of three amazing fellows who devoted considerable time and resources to the pursuit of equal justice for underserved communities across the country.

Among the highlights, a fellow working in Alabama developed the Veterans Law Project, an initiative focused on providing direct representation and legal services for veterans and their families who often do not meet the threshold for traditional legal services. Over the two-year fellowship, more than 200 veterans received legal guidance, making vital inroads toward more national recognition for this underserved population. Another of our fellows completed a major project on bail reform initiatives in Minnesota, and our newest fellow began work on a project to support absentee ballot access for incarcerated voters.



REUTERS/Denis Balibouse

### Modernizing the justice system

Access to justice is the basic principle of the rule of law. In a just society, citizens must have an equal opportunity to advocate for themselves through the legal system. Far too often, however, that process is delayed as courts wade through growing backlogs of cases, some of which have been building since the pandemic. According to our [2023 State of the Courts Report](#), some 79% of judges and court professionals say they are experiencing delays in their hearings.

Some progressive court systems are starting to defy that trend, with the help of Thomson Reuters. Thanks to new digital evidence management solutions offered through our Case Center solution, some court systems have been able to eliminate their backlogs by incorporating digital evidence and remote hearings into their processes. By cutting down on administrative delays and making court appearances far more accessible, these modernized courts are dramatically improving access to justice in their communities.



### Recognizing the Thomson Reuters legal pro bono connection

The origins of legal pro bono service — pro bono publico, meaning “for the public good” in Latin — can be traced back to the legal profession’s tradition of ensuring access to justice for those unable to afford legal representation.

During Thomson Reuters Global Pro Bono Month, our employees volunteered their legal expertise on issues ranging from fair elections to gun safety to nonprofit governance. In addition, teams across the Americas, EMEA, and APAC regions worked with Baker McKenzie to support human rights and access to justice through legal research sprints. Projects included creating guides to empower young people to understand their rights during encounters with police, identifying state resources that help combat trafficking and commercial sexual exploitation of LGBTQ+ youth, and analyzing legal structures impacting children’s environmental rights. These pro bono sprints allowed our employees to harness their skills to foster change and support those in often-marginalized communities.

Those efforts were recognized by the Pro Bono Institute’s 2023 Corporate Pro Bono Award, which highlighted our work with Baker McKenzie’s Justice in Action project as a “triumph of building community across industries, geographies, and cultures through pro bono.”





REUTERS/Mike Blake

## A roadmap to end human trafficking

Businesses, government authorities, regulators, and Non-Governmental Organizations (NGOs) have made great strides in raising awareness and introducing safeguards to address the presence of human trafficking and forced labor in global supply chains. New legislation, such as the European Union's Corporate Sustainability Reporting Directive (CSRD), contains rigorous standards for protecting human rights and ensuring that businesses are policing their own operations and those of their suppliers for potential violations. Despite this progress, however, the trend of victimization continues to rise. Human traffickers will continue to exploit vulnerable people as long as this heinous crime remains profitable.

That was the central message of the Thomson Reuters proposal to the 67th session of the United Nations Commission on the Status of Women, which laid out a roadmap to empowering businesses, law enforcement, governments, and NGOs to use technology to root out the profit centers of human trafficking. For our part in this global fight, Thomson Reuters has committed considerable resources to raising public awareness, including working with the U.S. Department of Homeland Security's Blue Campaign

to help educate employees on how to spot risks, and through our network to provide technology and expertise to law enforcement agencies around the world. We also continue to work with the Organization for Security and Co-operation in Europe (OSCE) to tackle human trafficking through the Be Safe Campaign, which is designed to help Ukrainians identify the warning signs of human traffickers, minimize the risk, and get assistance.

Even more, TRSS played an active role in a Minnesota CLE summer seminar, providing expertise on using research and data to aid in the arrest of individuals linked to human trafficking and narcotics, highlighting their contribution to significant law enforcement efforts including the NFL Super Bowl and Draft.

We launched a new [Human Trafficking Resource Center](#), which allows public authorities to access specialized online resources to help fight human trafficking in their communities. Working closely with the City of Houston, Texas, which has developed a worldclass set of anti-trafficking toolkits, we took stewardship of the toolkits and made them widely available to

government, communities, NGOs, and educators working in the effort to combat human trafficking. The materials within the toolkits contain best practices and guidance on how to identify signs of illicit behavior, mobilize community-based resources, provide support around major public events through media and advertising campaigns and via social media, and assist local businesses in overall increased awareness and action against human trafficking activity in the area. The toolkits have been accessed globally, and as viewership rises so do the number of assets added to the Resource Center.

We also launched a new initiative with an organization in Dallas called New Friends New Life, which restores and empowers trafficked and sexually exploited girls, women, and their children, and drives awareness of the issue and its prevalence. Local, community-based efforts like this, and others, such as the numerous educational seminars we conducted with law enforcement officials, human rights advocates, and big businesses across the U.S., continue to help raise awareness and share critical insights to help in the fight against human trafficking.



## Reporting from the front lines of global conflict

The common bond across the work we do at Thomson Reuters is meticulous detail — ensuring we capture the critical facts, the essential context, and the precise nuances that inform complex concepts and important issues. Nowhere is that mission clearer than in the reporting Reuters journalists have been doing from the front lines of the Israel Hamas war and the Russia Ukraine war. Our courageous journalists continue to share intense, personal stories and powerful visuals of people living through these horrific events with the world.

We were reminded of the high stakes of this type of work in October when Reuters visual journalist Issam Abdallah was killed in Lebanon. An Israeli tank killed Issam on

October 13, 2023, when he was hit by a shell while filming cross border fire between Israel and Lebanon. Thaer Al Sudani and Maher Nazeh, two other Reuters journalists, and colleagues from AFP and Al Jazeera, were also injured in the shelling.

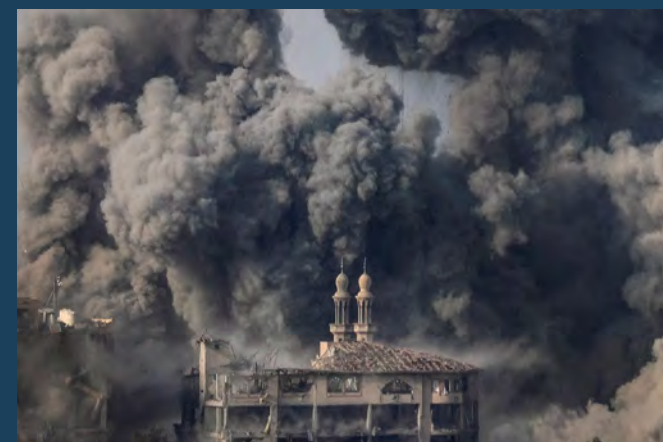
The enormous risk associated with this type of reporting is impossible to ignore and the frequency with which devastating global conflicts have flared up in recent years is a grave concern for our global community. We remain enormously proud of the bravery and dedication our journalists display every day. To view more Reuters images from the Israel Hamas war, visit: [In pictures: 100 days of war in Israel and Gaza](#).



REUTERS/Ibraheem Abu Mustafa



REUTERS/Amir Cohen



REUTERS/Saleh Salem



REUTERS/Ibraheem Abu Mustafa



REUTERS/Ronen Zvulun



REUTERS/Violeta Santos Moura





REUTERS/Jeff Haynes

### Reuters outstanding journalism recognized with more than 150 award honors

Reuters received more than 150 journalism award recognitions for its outstanding work in 2023, across multiple different formats. Reuters coverage of the collapse of cryptocurrency exchange FTX, by Tom Wilson, Angus Berwick, Chris Prentice, Hannah Lang, Koh Gui Qing, Jasper Ward, Luc Cohen, Elizabeth Howcroft, Lawrence Delevingne, Anirban Sen, Greg Roumeliotis, and team, won a prestigious Gerald Loeb Award in the breaking news category, highlighting Reuters' excellence in financial reporting.

Reuters was also recognized in the Gerald Loeb Awards' audio category for the podcast, "Who Killed Daphne?," a collaboration between Reuters journalist Stephen Grey, Jacob Borg of the Times of Malta, and Russell Finch and Nikka Singh of the Wondery podcast studio, which has been widely credited with solving the murder of Maltese journalist Daphne Caruana Calizia. Additionally, Reuters journalists Joshua Schneyer, Mica Rosenberg, and Kristina Cooke received an honorable mention in the investigative news category for their feature "Undocumented and Underage," which chronicled the proliferation of child workers in auto parts factories in the U.S. The story also won a George Polk Award and a Sidney Award and was a finalist for the Pulitzer Prize and Goldsmith Awards.

Other notable recognitions from 2023 include 69 Best of Digital Design Awards, two World Press Photo Awards, eight Society of Publishers in Asia award recognitions, a White House Correspondents' Association Award, five Webby Award honors, and a Human Rights Press Award.



### Fact-checking and media literacy

One of the most widely seen viral images of 2023 was a rendering of Pope Francis wearing what appeared to be a long white puffer jacket designed by the luxury brand Balenciaga. In fact, the Pope had not suddenly become a fashion influencer; the viral image was manipulated using artificial intelligence to create an extremely believable-looking event that never happened. This image served as an example of the value of reliable fact-checking.

As consumers have moved deeper into the echo chamber of social media and AI-generated content has gone mainstream, Thomson Reuters continues to relentlessly focus on fact-checking, continually monitoring digital platforms for misinformation linked to news events and to subjects that are being discussed by the communities we serve, setting the record straight with hard facts. For example, in the wake of the October 7 attack by Hamas on Israel, Reuters editors immediately took to Reddit to engage with readers and correct widespread misinformation.

Thomson Reuters also hosted a Media Literacy Week event with the [National Association for Media Literacy Education \(NAMLE\)](#), inviting students to an informative session on how to spot deep fakes and other forms of misinformation. And, to ensure that we keep innovating on this front, Reuters also launched a pilot program with Canon to demonstrate how news organizations can certify the authenticity of images.

### Collaborating to tackle the big issues

The rising tide of global conflict, economic instability, a referendum on corporate sustainability, large-scale technological disruption — these are just a few of the issues global business leaders are contending with on a day-to-day basis as they attempt to navigate through this period of widespread volatility. Fortunately, they're not alone. Thanks to Reuters Events, professionals around the world now have access to the shared insights, breakthrough ideas, and burgeoning trends that are setting the agenda for today and tomorrow.

Among the dozens of professional events and crucial conversations Reuters hosted in 2023, two prime examples were Reuters MOMENTUM and Reuters NEXT conferences, which collectively brought together millions of participants and generated thousands of news articles. Reuters MOMENTUM is a tech-focused event that convenes C-suite technologists from the world's most innovative businesses, regulators, and investors to tackle the toughest questions and create the commercial roadmap for a new wave of tech innovation. Reuters NEXT is a global forum for world leaders, innovators, CEOs, and policy makers to dissect the crucial challenges facing our world today.

Reuters IMPACT, the most influential climate meeting on the planet, is covered in the sustainable future section of this report.

### Digital news trends in 2023

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



# SUSTAINABLE/ FUTURE

Committed to sourcing

**100%**

renewable energy for all our  
global operations

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

In tandem with our sustainability endeavors, Reuters IMPACT remained instrumental in advancing collective action against climate change, providing a platform for constructive discussion and debates. Over 3 million people viewed content from the event.

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





REUTERS/Lee Smith

## Update on climate change targets and disclosures

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

Largely through investment in renewable power for our facilities, we've been able to drive more than a 93% reduction in Scope 1 & 2 GHG emissions from our 2018 baseline. To date, business travel emissions are 63% lower than our 2019 baseline, and we have made progress on our engagement target with our supply chain, with 41% of suppliers by spend committed to Science Based Targets. In addition to the switch to renewable energy,

Thomson Reuters remains carbon neutral through offsetting the remaining portion of its GHG footprint through carbon offsets. We spent an average of 7% of our total U.S. based spend with diverse suppliers and our commitment is to maintain this for 2024 despite macroeconomic pressures and inflation impact. We continue refining our procurement process to incentivize working with suppliers who share our commitment to sustainability. Please see our [Supplier Diversity and Sustainability Statement](#) for more information.

In 2022, Thomson Reuters conducted a Task Force for Climate-Related Financial Disclosure (TCFD) analysis and report. The disclosure recommendations center around four thematic areas in which companies operate: governance, strategy, risk management, and metrics and targets. We believe adopting the TCFD recommendations helps support the advancement of climate action.

A summary of our results and responses to the TCFD recommendations is provided as an appendix at the end of this report.



REUTERS/Amr Abdallah Dalsha

## Making sustainability legally binding

New rules require businesses to report business risks arising from environmental issues and proactively take steps towards combating climate change. By incorporating climate-related risk into the agreements of businesses and governments around the world, such as leases, land management obligations, and procurement contracts, contract attorneys are gradually making sustainability legally binding.

Thomson Reuters is helping to accelerate that process through our participation with [The Chancery Lane Project \(TCLP\)](#), a collaborative effort of legal professionals from around the world to make climate sustainability a part of every commercial agreement. For the past few years, teams of legal editors have offered their time pro bono to draft legal clauses, facilitate brainstorming sessions, host hackathons, and help create a Net Zero toolkit. Donating time to review precedent and draft, peer review, and promote legal clauses and frameworks, this year's team helped to create new free-to-use climate clauses specific to the United States, including 10 clauses published in 2023, that address a wide spectrum of sustainable business issues, ranging from sustainable and circular economy principles in leasing arrangements to landlord obligations providing renewable energy. Thomson Reuters support for TCLP continues our efforts in leveraging pro bono support for social good.



REUTERS/Jihed Abidellaoui

## Driving climate action with Reuters IMPACT

2023 was the Earth's warmest on record, with average temperatures worldwide 1.48 degrees Celsius higher than they were in the second half of the 19th century. The time for global action on the climate crisis is now. Thomson Reuters summoned that sense of urgency with its annual [Reuters IMPACT](#), a marquee event that brings together the world's leading minds from sectors of business, finance, and government to drive meaningful, wide-scale climate action.

The event was our largest ever with more than 200 speakers taking over four stages in London to deliver keynotes and discuss Sustainability Reporting, ESG investment, and Net Zero. Speakers addressed over 1,000 attendees to discuss the immense challenges we face and highlight the potential for collaboration and innovation to drive progress. Viewed by more than three million people worldwide, the event was covered by some 230 global news outlets, including over 20 articles on [reuters.com](#), and hailed by attendees as a critical forum for collectively addressing our planet's climate emergency.



# DIVERSITY/ INCLUSION

Fostering an  
inclusive culture of

**world-class  
talent**

Diversity and inclusion are core to our purpose and values. We believe that diversity drives innovation and connects us to our customers and communities. Our diversity and inclusion strategy focuses on attracting, retaining, and developing diverse talent, fostering an inclusive work culture, and partnering with our customers to drive this work in markets we operate.

In 2023, we continued to make progress against our goals and remain committed to prioritizing diversity and inclusion as a business imperative, continually improving the inclusiveness and equity of our employee experience for all colleagues. These efforts were recognized within the industry as we scored 100% on the Human Rights Campaign's Corporate Equality Index for the eleventh consecutive year and received their Equality 100 award.



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

In 2020, Thomson Reuters established aspirational goals for diversifying our senior level management (director and above). Since then, we have increased women representation in senior leadership from 36% to 42%, racial and ethnic representation in senior leadership from 14% to 18%, and Black talent representation in senior leadership from 32 to 41.

In 2023, we saw positive progress in hiring and promoting diverse talent in senior leadership while also experiencing attrition of diverse talent at near similar rates. Thus, our overall progress is a small net improvement in the representation of women and Black employees in senior leadership while the representation of racial and ethnically diverse employees in senior leadership remained flat year over year. We recognize that there is still work to do, and we are steadfast in our commitment to increasing diverse representation. As such, we are recommitting to our representation goals in 2024.



Additional information and data can be found at the end of this report and in the [link to datasheet](#).

Supporting inclusion in our workforce

It is critical that our people reflect the diversity, culture, and perspectives that exists in communities in which we work. That’s why we’ve developed three initiatives focused specifically on attracting diverse talent from historically underrepresented talent segments.

Our Black Internship Program in Brazil aims to accelerate the professional development of future Black and Indigenous leaders at Thomson Reuters. In 2023, the program welcomed 70 interns,

providing learning, development, and networking opportunities to further equip participants with the resources they need to accelerate their careers. The Autism Spectrum Internship Program in India, which launched initially in 2020, has now brought over 52 neurodiverse interns into our offices, with many staying on as employees.

Similarly, our Opportunities Without Boundaries program, launched this year in Argentina, provides students with intellectual disabilities

real world work experience with Thomson Reuters team members to help prepare them for future career opportunities. Seven students participated in the program this year, and the initiative was recognized as Best Inclusion Project by the City of Buenos Aires, and helped Thomson Reuters earn the top slot on Argentina’s Companies Committed to Human Rights list.





Cultivating community, professional development, and allyship

Mentorship, collaboration, and community are the keys to supporting a diverse and inclusive workplace where people from every background feel they have the tools and support they need to thrive at work and beyond.

At Thomson Reuters, we foster leadership development as a cornerstone of our diversity and inclusion strategy through our business resource groups (BRGs). Collectively, these ten networks, which include the Asian Affinity Network, Black Employee Network, Disability Employee Network, Early Careers Network, Indigenous Peoples Network, Interfaith Employee Network, Latino Employee Network, Pride at Work, Veterans Employee Network, and Women at Thomson Reuters, span more than 80 chapters worldwide and are supported by 140 volunteer co-leads.

This year, our BRGs hosted three employee-led virtual leadership development conferences. Aspire to Lead, hosted by Women at Thomson Reuters, brought together powerful speakers, skill-building workshops, and networking opportunities to inspire over 2,300 attendees to lead with confidence in their professional and personal lives. BENergy, hosted by our Black Employee Network (BEN), focused on career mobility, goal setting, personal branding, and networking, and ECN Worldwide, hosted by our Early Careers Network (ECN), focused on helping attendees explore the range of career opportunities available to them at Thomson Reuters.

We also saw the launch of our newest BRG, the Interfaith Employee Network. Developed to celebrate the wide range of faiths that exist in our workforce, the group is an important part of our effort to be the leading employer for colleagues of diverse faiths and spiritual beliefs.

Creating connections

Our talent strategy at Thomson Reuters focuses on attracting, developing, and retaining talented employees across our businesses globally, ensuring colleagues feel valued, are provided with opportunities to learn and grow, and are driven to succeed. This includes building cross-cultural understanding, driven by our global footprint and teams spanning multiple locations and time zones, and increased diversity in general. To support this framework, we’ve adopted a flexible hybrid working environment for our office-based roles, while delivering a seamless experience that is digitally and physically connected.

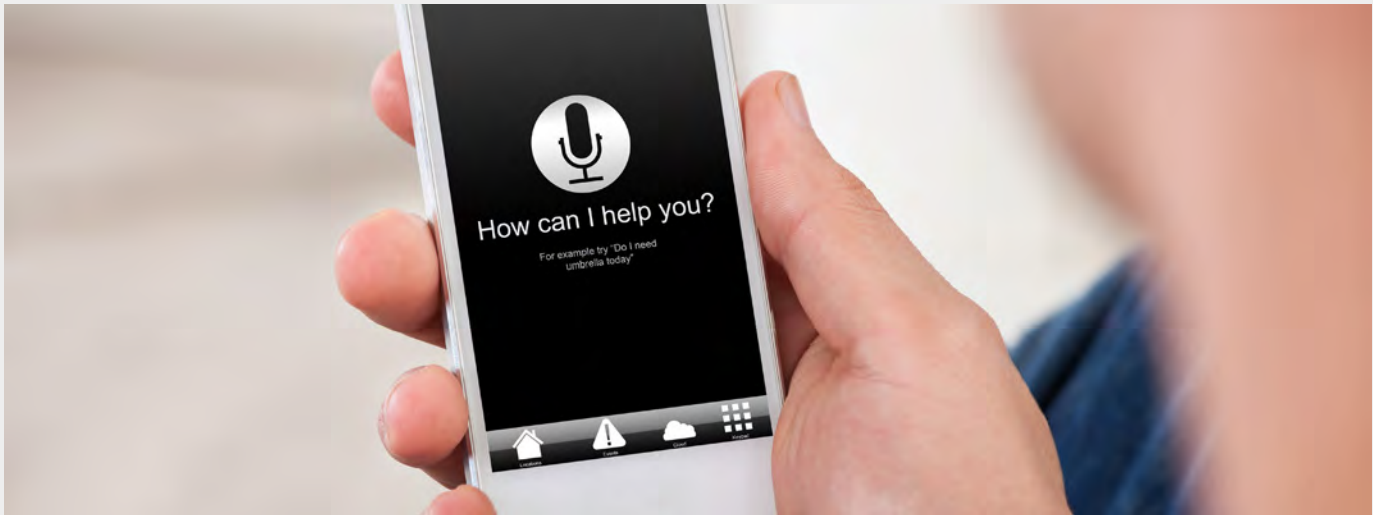
It is also important that we build a sense of connectivity into our everyday workflows that connect our remote teammates. This year, we launched two new working groups focused specifically on nurturing those connections both virtually and in the office.

Our Remote at Thomson Reuters employee group, which helps to mitigate distance bias and ensure inclusion for remote employees, currently boasts over 1,000 members who are working together to support a more equitable and engaging work experience for remote workers. Meanwhile, our Connection Champions program, which launched this year in our Minneapolis-St. Paul, Dallas, and London offices, has already expanded to ten countries and prioritizes building meaningful connections that make the in-person work environment more fulfilling.

Together, programs like these, combined with our progressive approach to flexibility, have allowed us to maintain a strong and unique culture, enable a sense of community and belonging, and foster collaboration.







**Inclusive design: Breaking down barriers for people with disabilities**

To help make good on our promise to customers, our products and solutions need to be accessible to all users, including those with disabilities and those who rely on assistive technology to access and use our content. That means that we endeavor to meet the Web Content Accessibility Guidelines (WCAG) 2.1AA, which includes ensuring our products are keyboard accessible, providing contrast between text and its background for readability, ensuring that form fields have properly associated labels, and providing alternative text for images to convey meaning.

To help bring attention to the importance of inclusive design, we marked this year’s Global Accessibility Awareness Day with our first-ever accessibility-focused hackathon, whereby teammates from across the organization dedicated

time to developing solutions that help break down barriers for people with disabilities.

We also accelerated our digital accessibility timeline for a key product, Case Center. Case Center is a digital evidence management platform, used by courts, administrative hearing agencies, prosecutors, defense counsel, and self-representing litigants to expedite case resolution and improve case preparation. Thomson Reuters acquired Case Lines in 2020 and further evolved this product to be Case Center, which it is known as today. During this evolution, we focused on incorporating accessibility into every step of the product development lifecycle and have embedded accessible design practices as a foundation for Case Center.

**Continued focus on our diversity and inclusion foundations**

At Thomson Reuters, we recognize that the size and scale of our company gives us the responsibility to make an impact when it comes to the solutions we deliver for our clients and the policies we implement for our people. We are a company of over 25,000 colleagues working in more than 70 locations around the world. United in purpose to inform the way forward for a more understanding, trusting world for all, we recognize that celebrating our differences is what makes that shared vision possible. Drawing on our different cultures, unique backgrounds, and specialized skills, we grow stronger and help our customers grow by incorporating diversity of thought and perspective into everything we do.

It is not enough, however, just to recognize the importance of diversity, we need to cultivate it with proactive initiatives focused on fostering diversity, inclusion, and belonging across our company. That includes initiatives like our Count Me In campaign, which encourages employees to voluntarily self-

disclose their diversity information, including attributes like race, ethnicity, disability, gender identity, and sexual orientation; our Breaking Bias program, which provides tools to help us mitigate bias in decision-making; and Ten Thousand Coffees, a tech-enabled solution that curates authentic networking and social learning experiences for leaders and employees. So far, over 70% of Thomson Reuters employees have participated in the Count Me In program, 67% of our colleagues have completed the Breaking Bias program, and our Ten Thousand Coffees initiative has facilitated over 34,000 employee connections.

By prioritizing initiatives like these, we are creating an infrastructure to support continued growth and refinement of our diversity and inclusion initiatives on a company-wide basis. Perhaps more importantly, we are developing a foundation of trust and connectivity that fuels our continued journey for learning, improvement, and innovation.







Building skills to power the AI-enabled future

Thomson Reuters made a bold commitment this year to transform the future of professionals by being at the forefront of the AI movement. Our company-wide AI strategy includes the investment of more than \$100 million per year over the next few years in GenAI, the integration of GenAI in our flagship products, and AI upskilling of our global workforce. Put simply, if we're going to lead the world in AI solutions for professionals, our team members are going to need to be the absolute best when it comes to AI skills development.

In 2023, we engaged all employees in learning the basics of AI and machine learning, and shared examples of how we're using AI to enhance our products and our internal processes. We have continued to promote the use of Open Arena which is our internal GenAI go-to solution that provides secure access to leading LLMs on the market. The use of Open Arena provides a trusted way to foster innovation and build familiarity with AI solutions for all employees.



Continued learning and professional development opportunities

Career growth and development are core components of our employee experience. Across every part of our business, we have implemented resource groups, learning academies, and professional development programs focused on nurturing the careers of our people and helping them thrive as we continue to grow as a business.

In 2023, we launched a series of Global Learning Days to engage our entire organization in building critical skills. Ongoing learning and development initiatives include Thomson Reuters University, a collection of digital academies and communities of practice for professional development; and multiple platforms through which employees can access online courses on demand.



Focus on future leaders

One of the most successful talent development initiatives at Thomson Reuters has been the Connected Leaders Academy. Launched in 2021 and facilitated by McKinsey & Company, the Connected Leaders Academy empowers future leaders with the right skills, connections, and support needed to reach career goals and grow professionally. With customized content relevant to Black, Hispanic and Latino, and Asian leaders (though open to all), the initiative has reached over 1,100 racial and ethnically diverse colleagues across Thomson Reuters.

This year, we expanded the program to include a new Leadership Essentials learning path, which complements our existing programs for managers and executives with a special focus on early career professionals and individual contributors who aspire to become team leaders.



Our new digital magazine: The Power of Purpose

Thomson Reuters is a purpose-driven organization. With a clear mission to inform the way forward to a more understanding, trusting world for all, we recognize that our work is core to so many of the critical functions that drive our world.

This year, we developed a new way of showcasing the individual stories behind that shared experience with [The Power of Purpose](#), a digital magazine that highlights the unique elements of our culture and shares stories from Thomson Reuters teammates that spotlight our purpose in action. It dives deep to share how we are informing the way forward as a content-driven technology organization for our customers and colleagues and showcases our commitment to mental health and wellbeing, our inclusive culture, and how we cultivate a learning culture that contributes to career growth, belonging, risk-taking, and innovation.





### Reuters newsroom diversity report

Building a newsroom of diverse backgrounds and perspectives will help us cover the globe more faithfully, to report the facts more fully, and to uncover the truth more courageously. In the [2023 Reuters Newsroom Diversity Report](#), we document the progress made in fostering a more inclusive newsroom, while acknowledging the challenges that lie ahead.



### The best place to work

At Thomson Reuters, we prioritize our people, cultivating a supportive environment where we focus on our employees feeling valued, supported, and able to thrive both in their personal and professional life. Our team is committed to solving big challenges for our customers, fostering an inclusive culture, and bringing their best selves to work each day. We are proud of our history of being recognized as a leading employer.

This year, Thomson Reuters [received 26 awards](#) highlighting us as a great place to work. Some of the recognitions we received included: Equality 100 Award for LGBTQ+ Inclusion and 100% score on the Human Rights Campaign's Corporate Equality Index; America's Best Employers for Diversity by Forbes; Best Places to Work for LGBTQIAP+ in Mexico, Brazil, and Argentina by the Human Rights Campaign; Best Places to Work for Disability Inclusion and 100% score on Disability:IN's Disability Equality Index; Best Workplace for Women in India by Great Place to Work India, and a Top Company Leader for Women Technologists by AnitaB.org.



### Promoting work-life balance and flexibility

The underlying structure of the modern workplace has changed dramatically over the past few years as a combination of new technologies and new social and cultural norms have fundamentally changed the way we work. Thomson Reuters has always committed itself to being a leader in work-life flexibility. In 2022, we launched our Flex My Way program, which introduced a six-month sabbatical program, and our Work from Anywhere program, which gives employees the opportunity to work in a different location for up to eight weeks per year, with up to four of those weeks in another country. That same year, we also launched our Global Caregiver and Bereavement Leave policies, further showing support for our people at various life stages.

This year, we expanded those initiatives to include a more robust parental leave benefit program. Our Global Parental Leave benefit allows all teammates around the world who are welcoming a new child into their family through birth or adoption to receive a minimum of 16-weeks of paid leave.

We have also redoubled our efforts around mental health, with a steadily growing toolkit of resources for employees and managers to use to keep mental health and healthy minds at the center of our work-life experience. That continued commitment to a healthy workplace was recognized with the 2023 Working Well Organization of the Year award from Headspace.





# COMMUNITY / IMPACT

Employees helped  
to donate approximately  
**\$1.2 million**  
to nonprofit  
organizations globally

We have a shared responsibility to do business in ways that respect, protect, and benefit our customers, our employees, our communities, and our environment. To support this corporate value, we encourage employee volunteerism, provide financial and in kind donations, and offer corporate matches for employee donations. Employees continued to use our programs to support various causes, partnering with community organizations and charities to create real social impact. Employees logged over 60,000 volunteer hours, including over 7,600 pro bono hours valued at over \$1.8 million in consulting services to nonprofit organizations.<sup>4</sup>

Team volunteer efforts were rewarded with grants through our Community Champion Grants and Carla Jones Social Impact Award programs. Through the Matching Gifts and Volunteer Rewards programs, we donated approximately \$1.2 million to over 700 nonprofits in 21 countries. In addition, employees from around the world participated in our second annual Global Volunteer Day, showing the collective impact we can make in just one day.

<sup>4</sup> Pro bono (non-legal) valuation is calculated by using the average hourly value for pro bono service (\$195 per hour), as referenced by the Taproot Foundation/CECP. Pro Bono (legal) valuation is calculated at \$391 per hour, as referenced by the 2022 National Law Journal Survey.





### Empowerment through education

The path to a professional career is not always an option for everyone. For neurodiverse children, kids with intellectual or developmental disabilities, and those born into extreme poverty, it can seem like the career trajectories so many of us take for granted are out of reach. This year we participated in several breakthrough educational initiatives designed to change this.

First, the Oportunidades sin Fronteras program, developed in conjunction with Argentina's Formación para el Empleo UCA, brought together 7 young students with intellectual disabilities to work with 32 Thomson Reuters mentors across various job functions to acquire technical skills, discover their potential, develop confidence, and establish meaningful connections in the world of work. Second, a group of employees in Hyderabad,

India, worked with an NGO called Youth for Seva, to provide hundreds of essential school supplies, uniforms, and state-of-the-art classroom technology to students at the Zilla Parishad High School in Ibrahimpatnam. Third, team members in Bangalore, India, participated in a multi-day event organized by the Biswa Gouri Charitable Trust to help neurodiverse children with communication and social skills improve their awareness, reasoning, and observational skills. Finally, over 100 employees mentored 133 students from Como Park High School as part of BestPrep's Cloud Coach program. Employees acted as mentors, interacting with students weekly to help them think forward and plan for their dreams of the future.

Together, these initiatives demonstrate the real spirit of inclusion in action.



### Making an impact on Global Volunteer Day

Volunteerism has always been a core tenet of our culture and values. From the countless hours our Legal teams devote to pro bono work each year to the individual contributions our employees make in their communities every day, we recognize the enormous power in lending our time and our expertise to those who need a hand.

Last year, we formalized that collective sense of benevolence with our first annual Global Volunteer Day, which brought together hundreds of employees and helped dozens of different charities around the world. This year, we nearly doubled participation in the event, with 1,300 employees across 15 countries volunteering over 6,800 hours of service. Together, our global teams of volunteers prepared and served over 1,000 meals, provided clothing to more than 100 families, assisted animal welfare agencies and shelters, assembled hundreds of coloring books for orphaned children, and many more activities to make an impact.



### Helping families in need

Each year, Thomson Reuters recognizes employees who've demonstrated an extraordinary commitment to volunteerism with its annual Carla Jones Social Impact Award. Named in honor of the late Carla Jones, who, over the course of her 22-year career with Thomson Reuters, led our Social Impact Team and was a vital component of our philanthropic efforts, the recognition is a testament to the power of individuals to drive change.

The winner of this year's award was the Global Volunteer Network team in Mexico City. Led by a group of Thomson Reuters employees, the team organized a two-day volunteer event with the nonprofit Construyendo to build a house for a family in Temoaya, a small town in Mexico. In recognition of the team's efforts, Thomson Reuters made a \$10,000 donation to Construyendo to assist in their mission of raising the quality of life for the neediest families.



## A global community

“Think Global, Act Local” takes on a new meaning when you work for a company that has employees in more than 75 countries around the world. Collectively, the individual contributions we make in our communities, whether through participation in blood drives, races for a cure, or donation collections, end up positively impacting the lives of thousands in the neighborhoods in which we live and work.

Our Toronto colleagues came together to make a positive impact during the Thomson Reuters/United Way Greater Toronto Kickoff Event. Employees participated in a virtual poverty simulation, assembled 100 meal kits for the Toronto Centre for Learning and Development, and donated over \$7,000 through a giving campaign. Throughout the year, a group of colleagues raised nearly \$80,000, including matching gifts, to support the Princess Margaret Cancer Centre, while others donated blood to Canadian Blood Services and hosted food and clothing drives to help the community. Our Technical Support team in Brazil created a gamified challenge to collect food for families in need. The engagement was substantial, with almost 100 employees taking part in the effort, helping to donate over 1 ton of food to four local organizations. These donations were incorporated into holiday baskets, providing an enjoyable end of year experience for hundreds of families. Nearly 50 employees in Poland participated in a forest rebuild project after a storm brought down millions of trees, causing damage in almost 60 forest districts. In total, employees volunteered 370 hours cleaning up the area and planting new trees.

These are just a handful of examples spotlighting Thomson Reuters team members donating their time, energy, and creativity to help their communities.

## Initiative with Social Business Trust in the UK

For the past ten years, Thomson Reuters has collaborated with the United Kingdom (UK)-based nonprofit organization, Social Business Trust (SBT), which is committed to fostering the growth and impact of eleven high-potential social enterprises in the UK. The organization facilitates professional support and monetary grants from leading corporate partners.

In 2023, Thomson Reuters volunteers brought a diverse range of domain expertise to the table, contributing to various key programs for the benefit of SBT’s social enterprises. This included numerous staff actively engaged in advisory boards guiding specific investments and decision-making, as well as offering direct support and best-practice insights on ten individual social business projects.

One notable event was a collaboration with the Thomson Reuters Social Impact Hackathon, when ten colleagues came together for a one-day “hackathon”-style session, helping solve marketing and communications related challenges for two social enterprises in London. Excellent results were achieved, and the Thomson Reuters team found the experience highly rewarding. Our continued affiliation with Social Business Trust not only provides valuable professional development and networking opportunities to our staff, but also brings the fulfillment of using their professional expertise to meaningfully help the causes championed by social enterprises themselves.



## Recognizing our employees’ achievements

The Thomson Reuters Awards are given annually to recognize employees who go above and beyond in their work for customers, business, and one another. Recipients of these awards acted boldly and took risks that significantly impacted our people, our customers, and the communities we serve. On behalf of each winner, Thomson Reuters makes a \$10,000 donation to a nonprofit of their choice. Since its inception in 2020, \$320,000 has been donated to 33 charities across 45 winners.

Among this year’s winners were employees from Westlaw and TR Labs, for their critical role in the launch of AI-Assisted Research for Westlaw Precision. Other winners included employees from Reuters and Legal who negotiated Reuters first AI licensing deals. In addition, members from the Data Science team created the Predictive Forecasting solution used by Tax Products to plan our infrastructure and ensure we provide robust application availability to our Tax and Accounting Professionals (TAP) customers during peak season.





# THOMSON REUTERS FOUNDATION

## Fostering free, fair, and informed societies

Leveraging the combined  
power of journalism  
and the law

The Thomson Reuters Foundation works to protect media freedom, foster more inclusive economies, and advance human rights issues. The Foundation combines its unique media and legal expertise to drive change through several products and services, including its news coverage from journalists who report from the ground in more than 70 countries.

It also offers media development and support to independent journalism, facilitates free legal assistance to NGOs and social enterprises around the world, and hosts opportunities for cross sector collaboration including its flagship annual event, Trust Conference. Its mission is to inspire collective leadership, empowering people to shape free, fair, and informed societies. Additional information on the Foundation can be found at [trust.org](https://www.trust.org).





### Human rights — leveraging the media and the law to promote fundamental rights

The Foundation runs the world’s largest pro bono service, TrustLaw, which facilitates access to free legal assistance and resources for NGOs and social enterprises, including those working to combat human rights violations. This year saw the development of critical legal research on a wide range of pressing issues, including a report on the rights of undocumented migrant women in Europe and a comparative study on climate change laws in Latin America. These resources have since informed policy recommendations and bolstered the advocacy efforts of NGOs.

In 2023, TrustLaw facilitated \$29 million in expert legal advice for NGOs and social enterprises worldwide, an increase of over \$10 million since last year. As a result, over 1,000 organizations received support to build capacity and achieve impact.

The Foundation’s media platform, Context, shines a light on human rights abuses around the world as part of its coverage on climate change, the impact of technology on society, and inclusive economies. In a [documentary](#) co-produced with TIME, the effects of extreme heat on migrant workers were laid bare through powerful testimonies from laborers who worked in Qatar ahead of the 2022 World Cup. The film was screened at COP28 in Dubai and was among the winners at the 2023 ILO Global Media Competition on Labour Migration.



### Media freedom — raising awareness and protecting journalists from ‘lawfare’

Around the world, the law is being increasingly weaponized to threaten journalists and stifle public interest reporting. In response, the Foundation worked with Columbia University’s Tow Center for Digital Journalism to identify and examine eight key legal threats to the profession.

Shaped by the experiences of the Foundation’s alumni network of journalists in over 100 countries, alongside the contributions from media freedom experts, the research [Weaponising the Law: Attacks on Media Freedom](#) maps abusive legal trends and offers recommendations on how to protect journalists from these attacks. The report website has been viewed over 7,000 times since launch.

In light of the report’s finding that the abuse of defamation litigation is a leading legal threat, the Foundation worked with global partners and law firms to develop a suite of ‘Know Your Rights Guides’ on defamation laws for journalists.



REUTERS/Dwi Oblo

### Inclusive economies — providing capacity-building training to ESG professionals

The Foundation’s work on the social component of ESG has continued to grow since the publication of its Amplifying the ‘S’ in ESG: Investor Myth Buster white paper in 2021. This year, the Foundation launched a first-of-its kind training program which empowered professionals in financial, legal, and sustainability fields to better understand disclosure and transparency requirements related to the social component of ESG, and how to prepare for new regulations.

With trainees selected from hundreds of applicants representing 20 industries, course content was developed by a range of partners including Human Level, Mazars, and Forum for the Future, and builds on the Foundation’s wider work to help strengthen responsible business practices and create more resilient supply chains. The next iteration of this training is in development.



### Trust Conference — convening experts to tackle some of the most pressing challenges of our time

In October, more than 600 delegates from around the world came together in London for the Foundation’s annual Forum, Trust Conference. Over two days, world-leading speakers exchanged expertise, frontline experiences, and extraordinary insights, covering a range of critical issues — from global threats to media freedom and trusted information to fostering inclusive and sustainable economies in the age of AI.

Speakers included Frances Haugen, advocate for accountability and transparency in social media; Hatice Cengiz, social and political activist; John Scott-Railton, Senior Researcher at Citizen Lab; and Amandeep Singh Gill, UN Under-Secretary-General and Secretary-General’s Envoy on Technology. To learn more, watch the [2023 highlights video](#).



# SOCIAL IMPACT 2023

People data	2023	2022	2021	2020
Headcount				
Total employees	25,600	25,200	24,400	24,000
Americas	14,500	15,100	14,700	15,300
Europe, Middle East, and Africa	3,300	3,300	3,600	3,600
Asia Pacific	7,800	6,800	6,100	5,100
Training				
Total training hours	522,000	445,000	451,000	480,000
Average training hours per employee	19.8	17.6	18.7	19.6
Remuneration				
Total staff costs (US\$ millions)	2,494	2,636	2,698	2,468
Gender representation <sup>1</sup>				
All employees – male   female	53%   47%	53%   47%	53%   47%	54%   46%
New hires (all levels) – male   female	53%   47%	54%   46%	52%   48%	53%   47%
Senior executives – male   female	54%   46%	55%   45%	60%   40%	66%   34%
Director/VP – male   female	58%   42%	59%   41%	59%   41%	61%   39%
Managers – male   female	57%   43%	57%   43%	56%   44%	57%   43%
Racial/ethnic representation <sup>2</sup>				
All employees – white   racial/ethnic diversity	69%   24%	69%   24%	71%   22%	69%   21%
Asian+	11%	10%	9%	Started in 2021
Black or African+	8%	6%	5%	Started in 2021
Hispanic or Latino+	< 5%	< 5%	< 5%	Started in 2021
Middle Eastern or North African+	< 5%	< 5%	< 5%	Started in 2021
Native or Indigenous+	< 5%	< 5%	< 5%	Started in 2021
White or European+	69%	69%	71%	Started in 2021
Multiracial	< 5%	< 5%	< 5%	Started in 2021
New hires (all levels) – white   racial/ethnic diversity	63%   34%	58%   37%	63%   34%	63%   27%
Asian+	12%	14%	16%	Started in 2021
Black or African+	12%	11%	7%	Started in 2021
Hispanic or Latino+	< 5%	< 5%	< 5%	Started in 2021
Middle Eastern or North African+	< 5%	< 5%	< 5%	Started in 2021
Native or Indigenous+	< 5%	< 5%	< 5%	Started in 2021
White or European+	63%	58%	63%	Started in 2021
Multiracial	5%	7%	6%	Started in 2021

<sup>1</sup> These data points on gender representation contribute to SDG 5, Gender Equality. Includes data from all countries in which Thomson Reuters operates.

<sup>2</sup> Racial/ethnic representation includes employee data from the United States of America, United Kingdom, Canada, Brazil, South Africa, and Puerto Rico. Percentages do not equal 100% given we have not reported those who have identified as prefer not to say, unspecified, and other.

<sup>3</sup> LGBTQ+ representation includes employee data from 44 countries in which Thomson Reuters operates which represents 96% of our total employee population.

<sup>4</sup> Disability representation includes employee data from 69 countries in which Thomson Reuters operates which represents 99% of our total employee population.

<sup>5</sup> Veteran representation includes employee data from the US only which represents 38% of our total employee population.

Racial/ethnic representation <sup>2</sup> (continued)	2023	2022	2021	2020
Senior executives – white   racial/ethnic diversity	67%   16%	68%   17%	65%   21%	71%   17%
Asian+	9%	13%	15%	Started in 2021
Black or African+	< 5%	< 5%	< 5%	Started in 2021
Hispanic or Latino+	< 5%	< 5%	< 5%	Started in 2021
Middle Eastern or North African+	< 5%	< 5%	< 5%	Started in 2021
Native or Indigenous+	< 5%	< 5%	< 5%	Started in 2021
White or European+	67%	68%	65%	Started in 2021
Multiracial	< 5%	< 5%	< 5%	Started in 2021
Director/VP – racial/ethnic diversity	72%   18%	73%   18%	74%   16%	74%   14%
Asian+	10%	10%	9%	Started in 2021
Black or African+	< 5%	< 5%	< 5%	Started in 2021
Hispanic or Latino+	< 5%	< 5%	< 5%	Started in 2021
Middle Eastern or North African+	< 5%	< 5%	< 5%	Started in 2021
Native or Indigenous+	< 5%	< 5%	< 5%	Started in 2021
White or European+	72%	73%	74%	Started in 2021
Multiracial	< 5%	< 5%	< 5%	Started in 2021
Managers – racial/ethnic diversity	70%   22%	70%   22%	72%   21%	72%   19%
Asian+	12%	12%	10%	Started in 2021
Black or African+	5%	< 5%	< 5%	Started in 2021
Hispanic or Latino+	< 5%	< 5%	< 5%	Started in 2021
Middle Eastern or North African+	< 5%	< 5%	< 5%	Started in 2021
Native or Indigenous+	< 5%	< 5%	< 5%	Started in 2021
White or European+	70%	70%	72%	Started in 2021
Multiracial	< 5%	< 5%	< 5%	Started in 2021
LGBTQ+ representation <sup>3</sup>				
All employees – LGBTQ+	7%	7%	< 5%	Started in 2021
Disability representation <sup>4</sup>				
All employees – individuals with disabilities	< 5%	< 5%	< 5%	Started in 2021
Veteran representation <sup>5</sup>				
All employees – veterans	< 5%	< 5%	< 5%	Started in 2021



Financial data	2023	2022	2021	2020
Revenue (US\$ millions)	6,794	6,627	6,348	5,984
Operating expenses (US\$ millions)	4,134	4,280	4,370	3,999
Depreciation (US\$ millions)	116	140	177	184
Amortization of computer software (US\$ millions)	512	485	474	485
Amortization of other identifiable assets (US\$ millions)	97	99	119	123
Other operating losses, gains, net (US\$ millions)	397	211	34	736
Operating profit (US\$ millions)	2,332	1,834	1,242	1,929
Earnings from continuing operations (US\$ millions)	2,646	1,391	5,687	1,149
Net earnings (US\$ millions)	2,695	1,338	5,689	1,122
Basic earnings per share (US\$)	5.81	2.76	11.53	2.25

Community impact	2023	2022	2021	2020
Volunteering hours	61,000	68,000	67,000	84,000
Matching gifts (US\$)	706,000	737,000	710,000	705,000
Volunteer grants (US\$)	501,000	613,000	387,000	675,000
Volunteer hours/employee	2.3	2.7	2.8	3.5
Volunteer grants/employee (US\$)	18.9	24.3	16.1	28.4
These data points contribute to SDG 1 (No Poverty) , 2 (Zero Hunger), 4 (Quality Education), 5 (Gender Equality), 13 (Climate Action), and 16 (Peace, Justice, and Strong Institutions)				

Environment	2023	2022	2021	2020
Total carbon dioxide (CO2) emissions (location – tonnes) <sup>6</sup>	64,000	64,000	59,000	77,000
Total CO2 emissions (market – tonnes) <sup>7</sup>	14,800	14,000	8,800	10,500
Scope 1	4,000	4,200	3,900	3,800
Scope 2 (electric – location) <sup>6</sup>	49,000	49,000	50,000	67,000
Scope 2 (electric – market) <sup>7</sup>	0	0	0	0
Scope 2 (leased heat + other purchased energy)	2,400	2,500	2,800	3,800
Scope 3 (category 6 – business travel)	8,400	7,700	2,100	2,900
Electricity used (kWh)	105,976,000	107,784,000	113,461,000	125,361,000
Renewable electricity used (kWh) <sup>8</sup>	105,976,000	107,784,000	113,461,000	125,361,000
Emissions per US\$ million (tonnes)	9.37	9.61	9.32	12.90
Real estate footprint (sq ft)	5,018,000	3,299,000	3,733,000	3,995,000
Scope 1 – 2 Emissions per 1,000 sq ft (tonnes)	11.02	16.96	15.29	18.60
Year-over-year % decline in Emissions per 1,000 sq ft	35.02	(10.92)	17.80	(32.10)
% of suppliers by spend that have committed to Science Based Targets	41%	32.5%	27%	Started in 2021

Business travel				
Total miles traveled	38,967,000	33,147,000	8,964,000	10,700,000
Total travel CO2 emissions (tonnes)	8,400	7,700	2,100	2,900
Air miles flown	37,608,000	31,910,000	8,272,000	9,350,000
Air CO2 emissions (tonnes)	6,900	6,340	1,500	1,600
Rail: miles traveled	272,000	135,000	89,000	119,000
Rail: CO2 emissions (tonnes)	16	8	5	7
These data points contribute to SDG 12 (Responsible Production and Consumption) and 13 (Climate Action)				

<sup>6</sup> A location-based method reflects the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data).

<sup>7</sup> A market-based method reflects emissions from electricity that companies have purposefully chosen. These data points contribute to SDG 12 (Responsible Production and Consumption) and 13 (Climate Action).

<sup>8</sup> Renewable energy credits not yet retired.

Policies			
<a href="#">Social Impact Policy</a>	<a href="#">Diverse and Minority Owned Small Business Support</a>	<a href="#">Modern Slavery Statement</a>	<a href="#">Data Privacy Statement</a>
<a href="#">Trust Principles</a>	<a href="#">Supplier Diversity and Sustainability Corporate Statement</a>	<a href="#">Digital Accessibility Policy</a>	<a href="#">Data Security</a>
<a href="#">Code of Business Conduct and Ethics</a>	<a href="#">Environmental, Health and Safety Policy</a>	<a href="#">Diversity &amp; Inclusion Commitments</a>	<a href="#">Human Rights Policy</a>
<a href="#">Supply Chain Ethical Code</a>			

United Nations Global Compact and Sustainable Development Goals (SDGs)
We are proud signatories to the UN Global Compact and our commitment the Ten Principles as underpinned by our Code of Business Conduct and Ethics. With products supporting the backbone of legal and tax systems worldwide, we work in strong support of SDG 16: Peace, Justice, and Strong Institutions. Our Diversity and Inclusion efforts support SDG 5. In addition, in 2021 our employee networks engaged in quarterly SDG focus campaigns supporting SDGs 1, 2, 4, and 13, and our commitment to SDGs 5, 12, and 13 continued to drive improvements in gender equality and our carbon footprint. Additional alignments between SDGs and our work can be seen in the metrics above and in our markets overview at <a href="#">thomsonreuters.com</a> .

Additional information
<a href="#">In-depth analysis on Thomson Reuters environmental data can be found in our annual CDP disclosure</a>
<a href="#">Thomson Reuters Environmental Verification Statement</a>

Data security		
Accounting metric	Code	Disclosure
Description of approach to identifying and addressing data security risk	SV-PS-230a.1	We implement a wide range of security policies, standards, technology, and practices, which are integrated in our overall enterprise risk management framework. Under the leadership of our Chief Operations & Technology Officer, teams across the organization play a critical role in identifying, assessing, responding, monitoring, and reporting risks under the guidelines of the enterprise risk management framework. Our Information Security Risk Management (ISRM) team who is responsible for operating and enhancing our security capabilities, based on the National Institute of Standards and Technology (NIST) Cybersecurity Framework (CSF) and Capability Maturity Model (CMMI), to help prevent, detect, and respond to cybersecurity threats. Our Chief Operations & Technology Officer is in charge of the management of cybersecurity risks as an important component of our overall enterprise risk management framework. Our Board of Directors is responsible for confirming that a system is in place to identify the principal risks facing Thomson Reuters and that appropriate procedures and systems are in place to monitor, mitigate, and manage those risks. The Board of Directors, through its committees, periodically receives reports from or meets with members of management to discuss material enterprise risks, including cybersecurity risks.
Description of policies and practices relating to collection, usage, and retention of customer information	SV-PS-230a.2	Thomson Reuters respects the privacy rights of our customers and their users and is committed to protecting their customer personal information. In the ordinary course of business, we may collect, store, use, and transmit certain types of personal information from our customers, who are subject to an increasing number of different data protection laws and regulations, which vary by jurisdiction (and may include, without limitation, the EU General Data Protection Regulation (GDPR) and various U.S. state and federal laws and regulations). These data protection laws and regulations are continuously evolving. We have implemented our Thomson Reuters Privacy Statement, which generally explains how we collect, handle, store, and protect personal information in the context of our services. However, where we process customer personal information on behalf of our customers as a processor to them, our policy is to enter into agreements with these customers which may further restrict how we may collect, handle, store, and protect that customer personal information in accordance with our agreement.
(1) Number of data breaches,  (2) Percentage involving customers’ confidential business information (CBI) or personally identifiable information (PII)  (3) Number of customers affected	SV-PS-230a.3	Similar to other large global information companies, Thomson Reuters experiences cyber-threats and cyber-attacks. We have dedicated resources at our company who are responsible for maintaining appropriate levels of cybersecurity and protecting our customers’ data and our internal data. Thomson Reuters is also dependent on security measures that some of its third-party suppliers and customers are taking to protect their own systems, infrastructures and cloud-based applications and services.  We seek to mitigate these risks through our ability to escalate and respond to known and potential risks through our Enterprise Security Incident Management processes. We also maintain what we believe is sufficient insurance coverage that may (subject to certain policy terms and conditions including self-insured deductibles) cover certain aspects of thirdparty security and cyber-risks and business interruption.  Our incident response program is designed to ensure that all security incidents or data breaches that are required to be reported to regulatory bodies, in our public filings, and/or members of the public and media are so properly reported. The existence (or non-existence) of non-reportable security incidents or data breaches is considered company confidential and is not shared with third parties, except as required by contract or applicable law.



Workforce diversity and engagement		
Accounting metric	Code	Disclosure
Percentage of gender and racial/ethnic group representation for  (1) Executive management  (2) All other employees	SV-PS-330a.1	<p>Executive management – male   female: 54%   46% All employees – male   female: 53%   47% Executive management – white   racial/ethnic diversity: 67%   16% All employees – white   racial/ethnic diversity: 69%   24%</p> <p>Thomson Reuters has embraced as its purpose informing the way forward on truth, justice, and transparency — for our customers and the broader world. Diversity and inclusion are foundational to this ambition, and our commitment to continually improving the inclusiveness and equity of our employee experience and achieving our representation goals for diversity in senior leadership is unwavering.</p> <p>Our global diversity and inclusion strategy focuses on four key areas:</p> <ul style="list-style-type: none"><li>• Attract, retain, and develop diverse talent across all levels of our organization.</li><li>• Foster an inclusive work culture with a focus on belonging, equity, and allyship.</li><li>• Lead through inclusive product design and customer experiences.</li><li>• Partner with our customers to drive this work in the markets in which we operate.</li></ul> <p>In 2020, Thomson Reuters established goals for diversifying our senior leadership (director and above), and have consistently driven improvement. Since then, we have increased our share of women in senior leadership (which we assess globally in aggregate) from 39% to 42% at the end of 2023. Additionally, we have increased racial and ethnic diversity in senior leadership roles (which we assess across the UK, US, Canada, Puerto Rico, South Africa, and Brazil in aggregate) from 14% to 18% by the end of 2023 — with positive incremental growth of Black talent in senior leadership increasing from 32 to 41 in 2023.</p> <p>While we recognize that there is still work to do, we are resolved in our commitment to increasing these numbers and have recommitted to our representation goals of:</p> <ul style="list-style-type: none"><li>• 45% or more women in senior leadership roles by the end of 2024.</li><li>• 20% or more ethnic and/or racial diversity in senior leadership roles by the end of 2024.</li><li>• Doubling of Black talent to 60 in senior leadership roles by the end of 2024.</li></ul> <p>To reinforce our commitment, we are focused on leadership and culture, internal skill development, talent mobility, accountability, and inclusive hiring practices to retain and grow our diverse workforce and increase momentum in addressing the needs of our customers.</p>
(1) Voluntary  (2) Involuntary turnover rate for employees	SV-PS-330a.2	Not currently disclosed
Employee engagement as a percentage	SV-PS-330a.3	<p>At Thomson Reuters, we all have a shared responsibility to do business in ways that respect, protect, and benefit our customers, employees, communities, suppliers, and environment. Our voluntary, employee-led engagement groups help us achieve these goals. Business Resource Groups benefit both our employees and the company’s business goals.</p> <p>Global Volunteer Networks help drive volunteering efforts across our locations, by arranging volunteering activities, supporting local projects, and developing long-lasting relationships with community partners. Green Teams arrange knowledge sharing events on sustainable topics and look for ways we can change our consumption of resources.</p> <p>While we do not measure employee engagement in percentage terms, we measure and disclose other engagement and inclusion metrics. In 2023, our employees volunteered over 60,000 hours of service and committed nearly \$1.2m in matching gift and volunteer grant donations. Employees also received over 522,000 total hours of training, averaging 19.8 training hours per employee.</p>

Activity metrics		
Accounting metric	Code	Disclosure
Number of employees by: (1) Full Time and Part Time (2) Temporary (3) Contract	SV-PS-000.A	Thomson Reuters has 25,600 employees stationed throughout the world. 14,500 come from the Americas, 7,800 come from the Asian Pacific region, and 3,300 come from the European, Middle East, and African regions (EMEA).
Employee hours worked, percentage billable	SV-PS-000.B	Not currently disclosed

Professional integrity		
Accounting metric	Code	Disclosure
Description of approach to ensuring professional integrity	SV-PS-510a.1	<p>The Thomson Reuters Code of Business Conduct and Ethics (Code) sets out the standards we expect our employees to follow. It requires Thomson Reuters employees to conduct themselves and our business at the highest ethical standards, with integrity, and within guidelines that prohibit actual or potential conflicts of interest or the perception of impropriety. The full text of the Code policy is provided <a href="#">here</a>.</p> <p>Thomson Reuters is committed to developing strong business relationships with high quality suppliers that have committed to operate under ethical standards equivalent to our own, such that their business practices are consistent with the needs and expectations of Thomson Reuters customers, investors, and the global community we serve. Our Supply Chain Ethical Code applies to our suppliers worldwide and seeks to encourage comparable standards of behavior, driving commitment to ethical improvements through our <a href="#">supply chain</a>.</p> <p>Thomson Reuters Trust Principles are fundamental to our entire business and guide all actions of Thomson Reuters employees. The Trust Principles are published <a href="#">here</a>. The Trust Principles include a requirement that the integrity, independence, and freedom from bias of Thomson Reuters shall at all times be fully preserved, as well as other principles.</p>
Total amount of monetary losses as a result of legal proceedings associated with professional integrity	SV-PS-510a.2	Not currently disclosed



# SOCIAL/IMPACT 2023

GRI content index

Statement of use

Thomson Reuters has reported the information cited in this GRI content index for the period January 1st, 2023, to December 31st, 2023 with reference to the GRI Standards.

GRI 1 used  
GRI 1: Foundation 2021

GRI standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	<a href="#">Thomson Reuters Annual Report 2023 - Page 2, 18, 182</a>
	2-2 Entities included in the organization’s sustainability reporting	<a href="#">Thomson Reuters Annual Report 2023 - Page 13-18, 36, 100</a>
	2-3 Reporting period, frequency and contact point	<a href="#">Thomson Reuters Annual Report 2023 - Page 1, 4</a> <a href="#">Thomson Reuters Social Impact Report 2023 - Page 1</a>
	2-4 Restatements of information	<a href="#">Thomson Reuters Annual Report 2023 - Page 194</a>
	2-5 External assurance	<a href="#">Thomson Reuters Annual Report 2023 - Page 101, 102</a>
	2-6 Activities, value chain and other business relationships	<a href="#">Thomson Reuters Annual Report 2023 - Page 2-11</a>
	2-7 Employees	<a href="#">Thomson Reuters Annual Report 2023 - Page 12</a>
	2-9 Governance structure and composition	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual and Special Meeting of Shareholders - Page 15-19, 31-37</a>
	2-10 Nomination and selection of the highest governance body	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual Meeting of Shareholders - Page 44, 45</a>
	2-11 Chair of the highest governance body	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual and Special Meeting of Shareholders - Page 35, 36, 39</a>
	2-12 Role of the highest governance body in overseeing the management of impacts	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual Meeting of Shareholders - Page 31-37</a>
	2-13 Delegation of responsibility for managing impacts	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual Meeting of Shareholders - Page 36</a>
	2-14 Role of the highest governance body in sustainability reporting	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 6</a>
	2-15 Conflicts of interest	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual Meeting of Shareholders - Page 46</a>

GRI standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-16 Communication of critical concerns	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual Meeting of Shareholders - Page 36, 37</a>
	2-17 Collective knowledge of the highest governance body	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual Meeting of Shareholders, Page 16, 45</a>
	2-18 Evaluation of the performance of the highest governance body	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual Meeting of Shareholders, Page 46</a>
	2-19 Remuneration policies	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual Meeting of Shareholders, Page 59</a>
	2-20 Process to determine remuneration	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual Meeting of Shareholders, Page 64-65</a>
	2-22 Statement on sustainable development strategy	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 3</a>
	2-23 Policy commitments	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
	2-24 Embedding policy commitments	<a href="#">Code of Business Conduct and Ethics - Page 10</a>
	2-25 Processes to remediate negative impacts	<a href="#">Modern Slavery Statement - Page 7</a>
	2-26 Mechanisms for seeking advice and raising concerns	<a href="#">Code of Business Conduct and Ethics - Page 51</a>
GRI 3: Material Topics 2021	2-29 Approach to stakeholder engagement	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual Meeting of Shareholders, Page 52</a>
	3-1 Process to determine material topics	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 36-38</a>
	3-2 List of material topics	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 38</a>
GRI 201: Economic Performance 2016	3-3 Management of material topics	<a href="#">Thomson Reuters Annual Report - Page 19-35</a> <a href="#">Thomson Reuters Social Impact Report 2023</a>
	201-1 Direct economic value generated and distributed	<a href="#">Thomson Reuters Annual Report 2023 - Page 103-107</a>
	201-2 Financial implications and other risks and opportunities due to climate change	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 39</a>
GRI 203: Indirect Economic Impacts 2016	201-3 Defined benefit plan obligations and other retirement plans	<a href="#">Thomson Reuters Annual Report 2023 - Page 157-164</a>
	203-2 Significant indirect economic impacts	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 12, 27-28</a>



GRI content index (continued)

GRI standard	Disclosure	Location
GRI 207: Tax 2019	207-1 Approach to tax	<a href="#">Thomson Reuters Annual Report 2023 - Page 31-32</a> <a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual and Special Meeting of Shareholders - Page 40-44</a>
	207-2 Tax governance, control, and risk management	<a href="#">Thomson Reuters Annual Report 2023 - Page 31-32</a> <a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual and Special Meeting of Shareholders - Page 40-44</a>
GRI 302: Energy 2016	302-1 Energy consumption within the organization	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
	302-3 Energy intensity	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
	305-2 Energy indirect (Scope 2) GHG emissions	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
	305-3 Other indirect (Scope 3) GHG emissions	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
	305-4 GHG emissions intensity	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
	305-5 Reduction of GHG emissions	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
	305-2 Energy indirect (Scope 2) GHG emissions	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
	305-3 Other indirect (Scope 3) GHG emissions	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
	305-4 GHG emissions intensity	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
	305-5 Reduction of GHG emissions	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 32</a>
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	<a href="#">Thomson Reuters Annual Report 2023 - Page 12</a>

GRI standard	Disclosure	Location
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	<a href="#">Code of Business Conduct and Ethics - Page 20, 61</a> <a href="#">Environmental, Health and Safety Policy</a>
	403-3 Occupational health services	<a href="#">Environmental, Health and Safety Policy</a>
	403-4 Worker participation, consultation, and communication on occupational health and safety	<a href="#">Environmental, Health and Safety Policy</a>
	403-5 Worker training on occupational health and safety	<a href="#">Environmental, Health and Safety Policy</a>
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	<a href="#">Thomson Reuters Social Impact Report 2023 - Page 31</a>
	404-2 Programs for upgrading employee skills and transition assistance programs	<a href="#">Thomson Reuters Annual Report - Page 12, 13</a>
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	<a href="#">Thomson Reuters Management Proxy Circular and Notice of Annual and Special Meeting of Shareholders - Page 17</a> <a href="#">Thomson Reuters Social Impact Report 2023 - Page 31</a>
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	<a href="#">Code of Business Conduct and Ethics - Page 60</a>
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	<a href="#">Code of Business Conduct and Ethics - Page 60</a>
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	<a href="#">Code of Business Conduct and Ethics - Page 60</a>






# SOCIAL/IMPACT 2023

## ESG Materiality Assessment Summary (2022)

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

prioritize the ESG topics and issues that are most significant to our organization and could affect our business and stakeholders.

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

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

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

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

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

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

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





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








# SOCIAL/IMPACT 2023

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

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

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

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

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

Based on the findings of the HRIA, Thomson Reuters has developed a human rights roadmap to address risks and close management gaps including through the development of a holistic governance process, guided by our forthcoming Human Rights Policy, and on-going human rights due diligence in line with the UNGPs. Our commitment to respecting human rights throughout our operations will continue to guide our work and reflects our Purpose as a content-driven technology company powering the world’s most informed professionals,

we strive to unite our commercial and societal responsibilities:to increase knowledge, to act with courage and integrity, and to pursue justice, truth, and transparency, all the while guided by our Trust Principles, including that of integrity, independence, and freedom from bias.

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



# SOCIAL/IMPACT 2023

## ESG Materiality Matrix (2022)

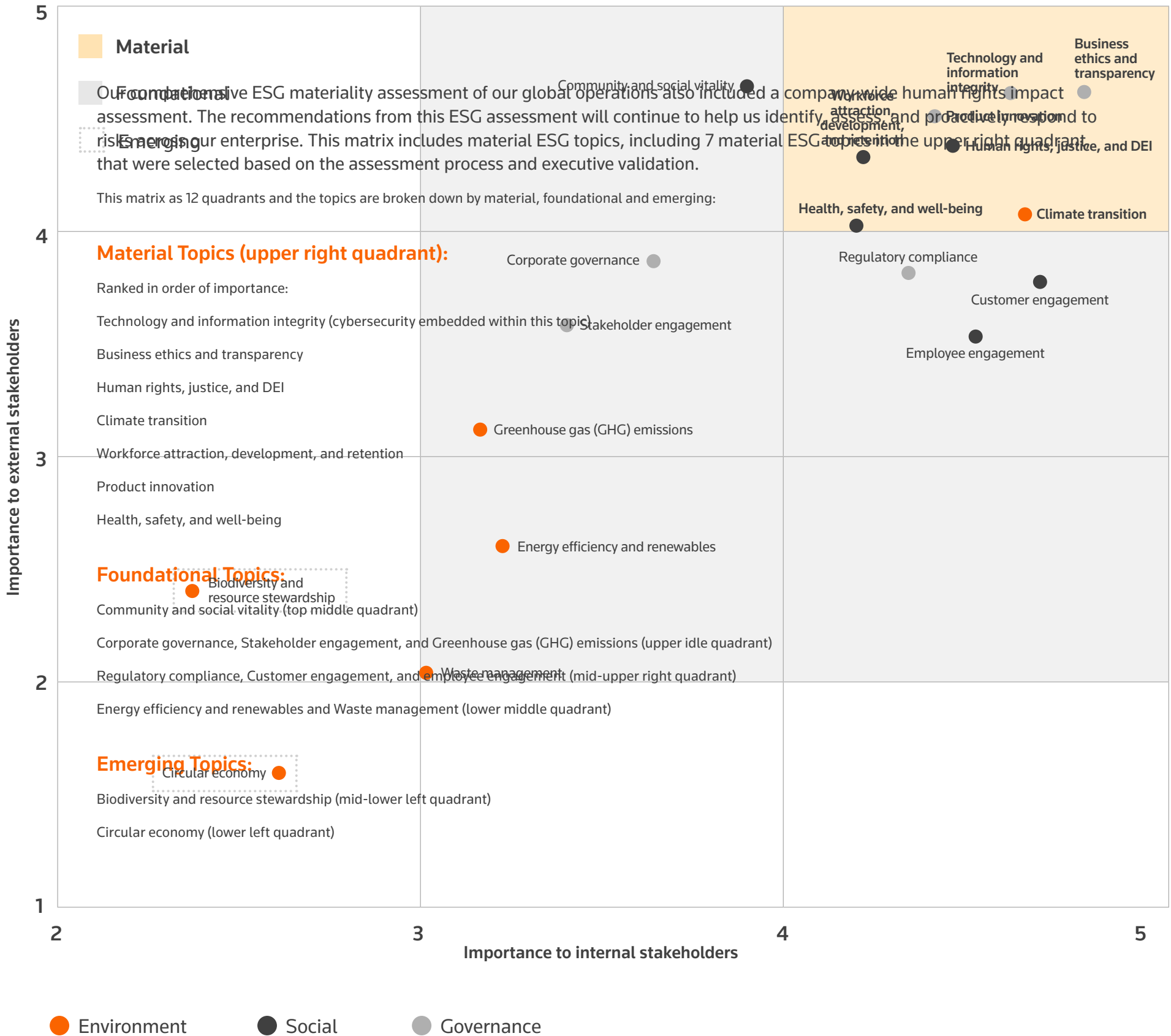
The material ESG topics were selected based on the materiality assessment process and executive validation.

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

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

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

\*Note: cybersecurity embedded within #1





# SOCIAL IMPACT 2023

## Task Force on Climate-Related Financial Disclosure (TCFD) Summary (2022)

TCFD Theme	Thomson Reuters Response	Relevant Disclosure¹
Governance	The Corporate Governance Committee of the Board oversees Thomson Reuters overall approach to ESG and ensures its alignment with our long-term business strategy. The committee receives periodic updates from management to inform the evaluation of our ESG strategy and progress against climate-related goals. The Corporate Governance Committee is further supported by the HR Committee as well as the Audit Committee and the Risk Committee of the Board, which has ultimate oversight over Thomson Reuters risk assessment and management processes. In the past year, Thomson Reuters conducted its first global ESG materiality assessment and developed our new company Purpose — to Inform the Way Forward — which now collectively anchor our ESG strategy.	a) Describe the board’s oversight of climate-related risks and opportunities.
	Thomson Reuters operational climate-related management is led by an operating committee of Thomson Reuters executives, representing the most senior body of executives responsible for setting and executing our company strategy. This committee is supported by additional management bodies, including the Enterprise Risk Committee, which assesses the status of identified risks, reviews the adequacy of applicable mitigation plans, and reports these findings to this committee. The Social Impact Institute, led by our Vice President, Government Affairs and ESG, leads the implementation of our climate strategy, embedding climate initiatives within our departments and business segments and engaging internal and external stakeholders.	b) Describe management’s role in assessing and managing climate-related risks and opportunities.
Strategy	Over the course of the last year, Thomson Reuters completed a comprehensive update of our ESG materiality assessment, with the results informing our strategy and guiding our reporting. In 2022, Thomson Reuters also conducted a comprehensive climate-related scenario analysis to identify and evaluate exposure to climate-related risks and opportunities. As part of this process, various climate pathways were applied to Thomson Reuters direct operations, strategy, and value chain, reflecting a range of future states of global emissions trajectories. The scenario analysis assessment covered physical and transition climate-related risks on our direct operations, strategy, and value chain. This exercise has enabled Thomson Reuters to identify relevant climate-related risks as well as several key areas of opportunity — primarily around the procurement of renewable energy and participation in carbon markets, the shift to more efficient buildings, and the development of new products and services through R&D and innovation.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.
	Short (0 – 1 years, up to 2023), medium (1 – 3 years, up to 2025), and long-term (3 – 30 years) time horizons were defined to facilitate the grouping of financial and operational impacts and better integrate the results into Thomson Reuters’ existing risk management and strategic planning.	
	The following risk areas were identified for Thomson Reuters, with all areas presenting low risk to Thomson Reuters across all time frames except where noted: increased pricing of greenhouse gas emissions; enhanced emissions-reporting obligations (medium risk in long-term); mandates on use of lower emissions technologies/energy supplies (medium risk in long-term); changing customer behavior; risk of supplier default or increased prices due to insufficient supplier action on climate; increased stakeholder concern; increased costs arising from sea level rise; increased costs and disruption from heatwaves; increased costs and disruption from flooding; business disruption and/or damage arising from hurricane events (medium risk in long-term); increased costs due to water stress; and business disruption and/or damage from wildfire events.	
	Exposure rankings to six climate-related hazards (heat stress, droughts sea level rise, cyclones, heatwaves, floodings, and wildfires) were individually evaluated across our global facility locations and fed into Thomson Reuters real-estate planning. These results are used to further refine site-level tracking on risk indicators and adaptation measures (e.g., tracking water recycling and low flow systems to mitigate against drought; and measuring HVAC system efficiency to ensure employee comfort during heatwaves). The exposure results of each climate-related hazard represent a key input into our business impact models used to determine the overall potential business impact of each climate-related risk.	b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning.

TCFD Theme	Thomson Reuters Response	Relevant Disclosure¹
Strategy (con’t)	Transition-related risks are largely mitigated via Thomson Reuters net-zero commitment and interim science-based targets. With Thomson Reuters’ focus on primarily digital products and services for its customers, the business strategy is inherently resilient to multiple climate-related scenarios as it is less exposed to physical risks like price increases in raw materials or energy, for example. Thomson Reuters sourcing of 100% renewable energy for its global operations further mitigates the potential impacts of rising energy prices associated with fossil fuel-based energy sources. Our use of cloud-based models for data services also ensures the resiliency of our digital services by limiting the exposure of our data to physical climate-related impacts. Thomson Reuters’ ongoing supplier engagement program supports the alignment of our suppliers’ actions on climate and risk mitigation with our own climate commitments. Thomson Reuters also pursues operational leases in premium office locations with efficient building systems, which helps mitigate the risks associated with mandates on lower use of emissions technologies/energy supplies. Overall, our risk framework and site-level facilities monitoring enables the identification of adaptation measures needed across our office locations and other facilities.	c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.
Risk Management	Thomson Reuters uses an industry standard approach for assessing climate-related risks and their potential impacts and integrates identified ESG risks into the enterprise risk management (ERM) process. The Risk & Compliance team performs an annual enterprise risk assessment exercise with each Business Segment and Enabling Function and partners with the heads of each division to assess and describe their top respective risks. The risks identified by each business function are categorized within Thomson Reuters Enterprise Risk Taxonomy, which classifies risks into predefined categories, establishing a common risk language and a consistent means of risk aggregation across our business. Upon aggregation, risks are assigned a Low, Medium, High, or Critical level of severity based on the Enterprise Risk Management Framework.	a) Describe the organization’s processes for identifying and assessing climate-related risks.  c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management.
	As material climate risks are identified and assessed through our Enterprise Risk Management process, the Risk & Compliance team reports these to the Enterprise Risk Committee, comprised of senior executives, as well as the Risk Committee of the Board. Many of Thomson Reuters relevant climate risks are managed through our Business Continuity and Disaster Recovery Program (BCP), led by the Resiliency Team, and designed to address disruptions of varying scope — ranging from business unit-level incidents to large-scale multiple-location events. The Resiliency Team provides governance and counsel to our business units worldwide to ensure that continuity and disaster recovery planning is performed consistently across our entire company. Business continuity plans are developed to support each business unit’s strategic and operational goals, as well as meet local regulatory requirements and customer expectations. Business units are responsible for handling all application, product, and technology issues relevant to a climate-related incident or disaster, as well as customer communications. In addition, climate-related risks located within our value chain are managed by our Procurement Team, which is responsible for engaging suppliers on climate and requiring them to mitigate their climate risk. This occurs through the quarterly business reviews conducted with key suppliers, and through the development of ESG-related clauses in our vendor contracts and the Supply Chain Ethical Code to which suppliers are held.	b) Describe the organization’s processes for managing climate-related risks.
	Relevant metrics used by Thomson Reuters to assess climate-related risks and opportunities in line with our strategy and risk management process are captured on pages 8-9 and in the “Environment” table in the Appendix of our Social Impact Report.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

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



