



TRUST IN PEOPLE.

CORPORATE RESPONSIBILITY & INCLUSION REPORT 2017

About this report

This is our **seventh annual report** on matters of **Corporate Responsibility & Inclusion**. It provides information and performance data across our global operations for the **reporting period January to December 2017**.

We welcome your views on all aspects of the report. Please send your feedback to rachel.moseley@thomsonreuters.com. You can view this report online at thomsonreuters.com/cri and read the 2017 Thomson Reuters Annual Report at annual-report.thomsonreuters.com.

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Our Business at a Glance

Thomson Reuters is the world's leading source of news and information for professional markets. Our customers rely on us to deliver the intelligence, technology and expertise they need to find trusted answers. The business has operated in more than 100 countries for more than 100 years. We are a Canadian company with shares listed on the Toronto Stock Exchange and New York Stock Exchange (symbol: TRI).

We are organized in three business units supported by a corporate center:



Financial & Risk

A leading provider of critical news, information and analytics, enabling transactions and connecting communities of trading, investment, financial and corporate professionals. Financial & Risk also provides leading regulatory and operational risk management solutions.



Legal

A leading provider of critical online and print information, decision tools, software and services that support legal, investigation, business and government professionals around the world.



Tax & Accounting

A leading provider of integrated tax compliance and accounting information, software and services for professionals in accounting firms, corporations, law firms and government.

We also operate:

- **Reuters**, a leading provider of real-time, high-impact, multimedia news and information services to newspapers, television and cable networks, radio stations and websites around the globe.
- **A Global Growth Organization (GGO)** that works across our business units to combine our global capabilities and expand our local presence and development in countries and regions where we believe the greatest growth opportunities exist. GGO supports our businesses in Latin America, China, India, the Middle East, Africa, the Association of Southeast Asian Nations, North Asia, Russia and countries comprising the Commonwealth of Independent States and Turkey.
- **An Enterprise Technology & Operations (ET&O)** group, which was created in January 2016 to drive the transformation of our company into a more integrated enterprise by unifying infrastructure across our organization, including technology platforms, data centers, real estate, products and services.

On January 30, 2018, we signed a definitive agreement to enter into a strategic partnership with private equity funds managed by Blackstone. Canada Pension Plan Investment Board and an affiliate of GIC will invest alongside Blackstone. As part of the transaction, we will sell a 55% majority stake in our Financial & Risk business and will retain a 45% interest in the business. We will maintain full ownership of our Legal, Tax & Accounting and the Reuters News businesses.



Executive Introduction

“Developing the talents and championing the contributions of a diverse and inclusive workforce makes us a better company.”

Welcome to our annual Corporate Responsibility & Inclusion Report, which chronicles our progress in the areas of sustainability, diversity and inclusion and community investment.

That progress is driven by our people. I am privileged to work with talented colleagues who are excited by solving interesting problems with purpose. This year, we wanted you to hear directly from those colleagues who helped Thomson Reuters “do well by doing good.”

Our work has never been more important than it is today. The world needs fair and open markets, resilient tax systems and confidence in the rule of law. It needs the transparency and rigor of independent journalism.

I take great pride in the inherent good within our commercial mission, but even more so in the way we go about our chasing our ambitions. Operating to the highest ethical standards makes us a better company. Developing the talents and championing the contributions of a diverse and inclusive workforce makes us a better company. And, giving back to our communities and protecting the environment makes us a better company.

In 2017, we announced our commitment to reach a minimum of 40% female representation in senior leadership roles by 2020, a milestone on the road to greater gender equity. I am pleased to report we remain on track with 32% of senior leadership roles held by women at the end of 2017, up from 30% in the previous year.

Our efforts for greater parity across our leadership and employee population aren’t limited to gender. For the second year running we have focused on developing black talent across the business through a dedicated development program and a leadership Taskforce, and we collaborated with our partner Stonewall to run a leadership program for LGBT+ talent.

Beyond their day jobs, our people dedicate their time and skills toward making a difference in their local communities. The upward trend of our community investment commitments continued last year with more than 177,000 volunteering hours recorded, far exceeding our target of 150,000.

Employee Green Teams worked in their office locations to address local climate challenges and thanks to those efforts, I am pleased to report our carbon footprint across the organization continues to fall year-on-year. In 2017 we achieved an A- score with the Carbon Disclosure Project reflecting our progress in this space.

I am incredibly proud of our people and their efforts. The pages ahead include some remarkable stories of how we are collectively working toward a sustainable, inclusive and trustworthy future. You will also find updates on our commitments to the United Nations Global Compact and Paris Climate Accord.

I hope you will find this report as inspiring as I have.

Jim Smith

President & Chief Executive Officer
Thomson Reuters

2017 at a Glance



Volunteer grants increased by **60%**



40% women in leadership by **2020**



Launched our **7th** Greenhouse Gas Emissions report



Achieved **A-** score in Carbon Disclosure Project



Over **177,000** hours volunteering



100 meetings with our customers and partners to advance sustainable development



Increased **17** places on our own D&I Index



A total of **235** employee networks, **20%** increase since 2016



46% more partners and clients on our Sustainability Site

Our Approach

Our Corporate Responsibility & Inclusion (CR&I) approach encompasses diversity and inclusion, community investment and sustainability. Our activities, policies and commitments underpin our role as a responsible business and a member of the United Nations Global Compact.

Our approach continues to evolve in line with the business to ensure that our efforts reflect internal and external demands. The function reports directly into the Office of the CEO and our chief people officer, with oversight and sponsorship from additional members of our Executive Committee.

Diversity & Inclusion	Community Investment	Sustainability
<p>Diverse Talent Establish programs and processes that systematically attract, develop and accelerate the careers of all top talent</p>	<p>Volunteer Engagement Expand reach to support global community partners, leverage employee skills, strengthen corporate brand and reputation, and provide larger social impact</p>	<p>Thought Leadership Increase sustainability best practices through our thought leadership, while deepening connections with our clients and partners</p>
<p>Inclusive Workplace Create a workplace in which everyone is valued and has an opportunity to reach their full potential</p>	<p>Charitable Contributions Financially support global community partners, expand employee engagement, strengthen corporate brand and reputation, and provide larger social impact</p>	<p>Business Sustainability Identify opportunities to reduce our environmental impacts and increase our business efficiency</p>
<p>Client & Partner Engagement Bring deep connections and partnerships with clients, future clients, peers and strategic stakeholders, we want to manage and measure these relationships to bring greater value to our business aims and our role as a trusted partner</p>		
<p>Employee Engagement Work with our employees to increase engagement across our programs, educate on broader issues in the space and equip with the right tools to be ambassadors internally and externally</p>		
<p>External Recognition Recognize via benchmarks and awards our products and programs relating to CR&I and responsible business behaviors as well as external representation in media coverage, trade press and events</p>		
<p>Sustainable Development Goals & Social Impact Understand the social impact our products, services and strategic partnerships have on environmental, social and governance (ESG) issues, and frame these impacts through the increasingly influential United Nations Sustainable Development Goals</p>		

2017 saw continued growth across our programs and increased engagement with stakeholders across the globe (see pages 10 and 11 for examples of our stakeholder partnerships). This success is supported by our employee networks, where passionate individuals drive our efforts in their office locations and regions. Our Global Volunteer Networks, Business Resource Groups and Green Teams are the heartbeat of our work and reflect the passion of our employee base.

Evolving our approach

In a changing climate, we know that responding to both internal and external demands around the broader topics of responsible business is vital. In 2017 we saw interest levels rise across all topics and greater emphasis placed on how we continue to embed this work into discussions with all our stakeholders. Our commitment to the United Nations Global Compact, and our role as a trusted partner, has seen us educating and embedding environmental, social and governance (ESG) issues into our approach. Additionally, our commitment to diversity and inclusion continues to set us apart, and we know that there is continued opportunity to work with internal and external partners to continue the progress towards our targets.

Our values underpin our responsibilities

At Thomson Reuters, our values shape our culture and are embedded throughout the business, forming an important aspect of how we deliver for all our stakeholders.



Trust

We act with integrity and independence by holding ourselves and each other accountable, ethical and reliable in all that we do.

[The Thomson Reuters Trust Principles](#)



Innovation

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

[Innovation @ Thomson Reuters](#)



Partnership

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



Performance

We deliver results and we excel at work that positively affects the world.

We are proud to be a business that is built on responsible values. Our [Trust Principles](#), established in 1941, demonstrate our commitment to independent and unbiased news, information and data; they are as relevant today as they were then. Reflecting their importance, the Founders Share Company is an independent board that ensures the Trust Principles are being complied with across all areas of our business. Additionally, our recently updated [Code of Business Conduct & Ethics](#) informs our ethical commitments and our overall CR&I approach, and is mandatory for all our employees to read and comply with.

Our responsibilities and values extend to all those that we do business with. Our [Supply Chain Ethical Code](#) forms part of our supplier contract and is embedded into the overall supplier process. In 2017 we also published our first [Modern Slavery Statement](#) outlining our commitment to supply chain transparency in compliance with legislation. And our [position and commitment to climate change](#) remains core to our business operations.

Corporate Responsibility & Inclusion and Our Business

Our governance model

Oversight from a range of senior leaders on our CR&I approach is vital to its success and to ensure it is responsive to the needs of the business. We have a range of processes in place to ensure that they are updated regularly on our progress and provide input and support as needed.

Our CR&I Taskforce meets two to four times a year and is composed of senior leaders across the business. The meetings focus on progress to date, updates on KPIs, and upcoming programs and activities. Within the Taskforce, we have executive sponsors who support specific areas of work, and we proactively update our entire Executive Committee on a quarterly basis with key successes and targets reached. Our CFO, Stephane Bello, is executive sponsor for our sustainability work, including our cross-enterprise ESG Footprint Committee. Our chief strategy officer, Brian Scanlon, and chief of staff, Carla Jones, are executive sponsors for our ESG Institute.

We have a Women's Advisory Taskforce and a Black Talent Taskforce (you can learn more about them in the diversity and inclusion section). Additionally, we have regional and business unit-specific councils that seek to address ESG issues impacting them.

Our transparent governance structure ensures that progress is being made across our agenda with engagement from key stakeholders.

The Sustainable Development Goals mean business

Aligning our work to the [United Nations Sustainable Development Goals](#) (SDGs) has embedded our work deeper within the business, demonstrating the impact that our people, our partnerships and our [products](#) have on sustainable development and ESG issues. To ensure that the business value was brought to life, we ran a campaign to connect our core capabilities to the broader topic of sustainable development. This included an "Introduction to the SDGs" session for our employee networks and others who support our work in their day-to-day roles. We held interviews with senior leaders who discussed the value of specific SDGs to their work and promoted the products that have a broader social impact on the SDGs. There were also events hosted across some locations to raise awareness of issues in a real setting, including a session on bug eating as a sustainable food source. This campaign increased internal awareness and understanding of the part we can all play, but also the role Thomson Reuters has as a member of the [United Nations Global Compact](#).

SUSTAINABLE DEVELOPMENT GOALS



Thomson Reuters Foundation

Our corporate charity, the Thomson Reuters Foundation, acts to promote the highest standards in journalism and spread the practice of legal pro bono worldwide. The organization runs initiatives that inform, connect and empower people around the world: access to free legal assistance, editorial coverage of the world's underreported news, media development and training, and the Trust Conference. You can learn more about the Foundation at trust.org.

*“The Thomson Reuters Foundation runs initiatives that **inform, connect and empower** people around the world.”*



THOMSON REUTERS
FOUNDATION

Partnering with our stakeholders

We continue to collaborate with our stakeholders both internally and externally, reflecting a core part of our approach in 2017. As a trusted partner, we are proud to work with a range of stakeholders on the topics of responsible business. This report contains just some of the examples of our partnerships as well as the following stakeholder chart.

Stakeholder Group	Key issues we engage on	How we engage	Examples of 2017 activities
Customers	<ul style="list-style-type: none"> Corporate sustainability Diversity and inclusion Impact investing Risk management Community investment ESG research data 	<ul style="list-style-type: none"> Research, insights and thought leadership Customer events Business Resource Groups Partnerships Sales teams Speaker events Volunteering 	<ul style="list-style-type: none"> Through our Sustainability Site and thought leadership report, we shared insights on sustainable risks and opportunities with our customers and profiled some of their initiatives We discussed the Diversity & Inclusion index, our methodology and how customers can improve We took part in numerous events with customers We responded to customer surveys and questionnaires on the topic of responsible business practices We partnered with customers to give back and to invest in our local communities
Employees	<ul style="list-style-type: none"> Volunteering opportunities Diversity and inclusion Environmental issues such as office energy efficiency Ethical business conduct Company values Sustainable Development Goals Thought leadership blogs and commentary 	<ul style="list-style-type: none"> Presentations Training and professional development “The Hub” intranet and other internal communications channels Global Volunteer Network Green Teams Business Resource Groups Employee and manager surveys Workshops and events Sustainability Site 	<ul style="list-style-type: none"> We promoted our commitment to the Sustainable Development Goals to colleagues through an internal campaign We worked with our 235 employee network groups as they hosted events and activities across the globe to support our goals We held induction sessions for new joiners to the company, outlining our programs and how they create a social impact We amplified the internal expertise on sustainable development through our Sustainability Site
Suppliers	<ul style="list-style-type: none"> Environmental practices Human rights and labor rights Workplace diversity Supply chain transparency 	<ul style="list-style-type: none"> Procurement and due diligence processes Research, insights and thought leadership Events and conferences Partnerships 	<ul style="list-style-type: none"> Through our Sustainability Site, we shared insights on supply chain issues Our Supply Chain Ethical Code formed part of our supplier contracts We complied with the Modern Slavery Act by publishing our Transparency Statement

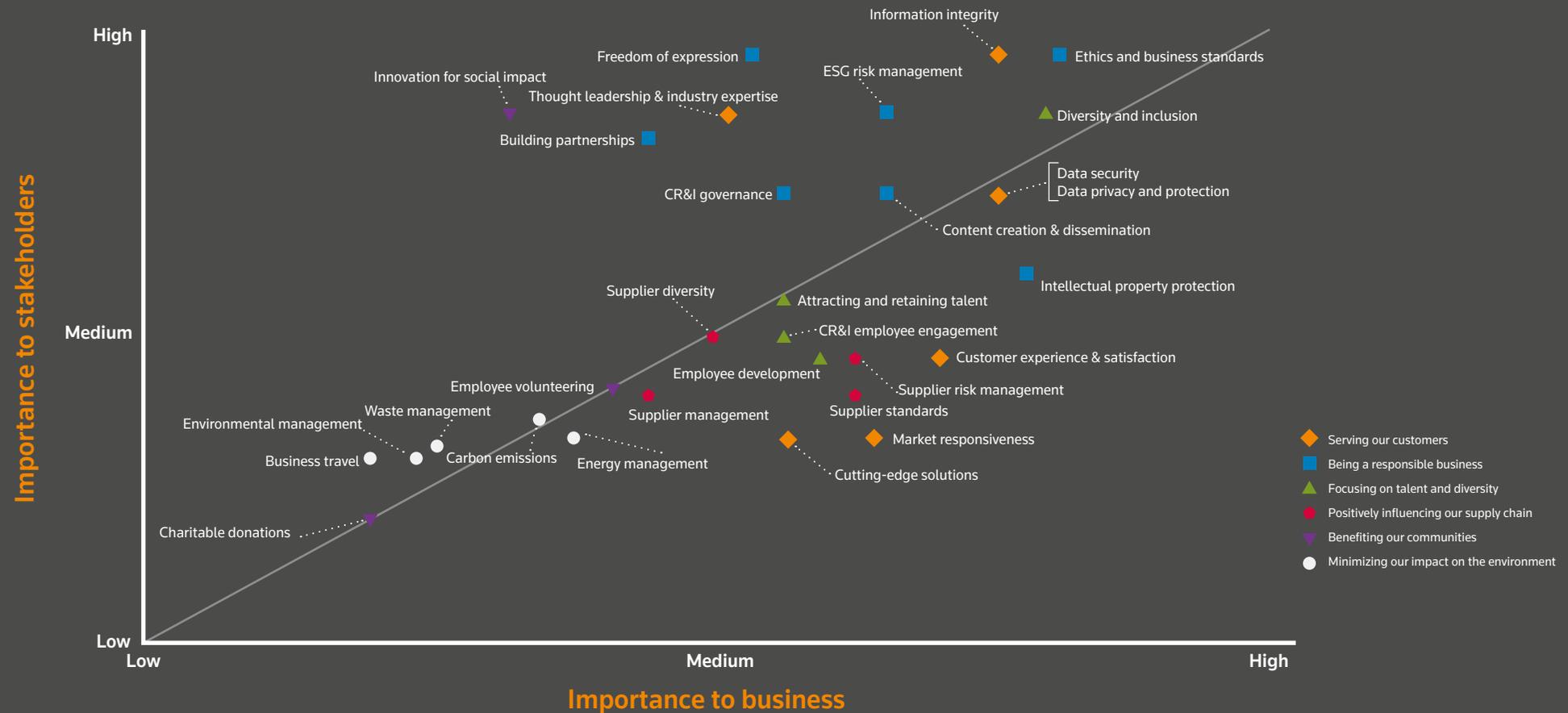
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Stakeholder Group	Key issues we engage on	How we engage	Examples of 2017 activities
Investors	<ul style="list-style-type: none"> Responsible investment Social impact investing Thomson Reuters ESG performance 	<ul style="list-style-type: none"> Investor relations Events and conferences Annual Report 	<ul style="list-style-type: none"> We participated in conferences about responsible investing Our ESG data helps investors choose sustainable and ethical companies in which to invest through a range of indices
NGOs and charities	<ul style="list-style-type: none"> Sustainable Development Goals Education Environmental issues such as climate change Women's and children's empowerment Social justice Health and well-being Social mobility Innovation, coding and technology 	<ul style="list-style-type: none"> Partnerships Research projects Events and conferences Sponsorships Employee volunteering Community investment 	<ul style="list-style-type: none"> Our employees volunteered over 177,000 hours to charitable organizations across the globe We supported numerous charities through strategic partnerships and through our Community Champion Awards, Volunteer Grants, Matching Gifts and Payroll Giving programs The Thomson Reuters Foundation ran programs and initiatives to promote socioeconomic progress and the rule of law
Media and opinion formers	<ul style="list-style-type: none"> Climate change and energy Corporate governance Health Ethics Diversity and equality Corporate sustainability 	<ul style="list-style-type: none"> Research, insights and thought leadership Events and conferences News services 	<ul style="list-style-type: none"> Our Sustainability Site and our special reports are primary channels for engaging opinion formers and the media on sustainable development issues We were invited to speak at events to share insights as well as producing opinion features for external publications Members of our leadership spoke to an audience of influencers and opinion formers at the World Economic Forum in Davos
Governments and policy makers	<ul style="list-style-type: none"> Responsible business operations 	<ul style="list-style-type: none"> Partnership Government or industry consultations 	<ul style="list-style-type: none"> We have a close partnership with the United Nations Environment Programme, where we helped make emerging policy available to our markets We worked closely with governments and judiciaries globally to support the development of the rule of law

Materiality and our business

We know that there are core ESG issues that impact our business. In 2016 we undertook a materiality assessment to reflect changing business priorities, market conditions, global trends and stakeholder concerns. This assessment prioritized risks and opportunities, and the findings continued to guide our approach in 2017.

Materiality assessment matrix





COMMUNITY INVESTMENT.

Supporting the needs of our local and global communities is part of our culture at Thomson Reuters. Our employees use our programs and activities to **support the causes they're passionate about**, partnering with community organizations and charities to create real social impact.



Progress to targets

Volunteering Hours



Target: 150,000 hours

Actual: 177,135 hours

Charitable Contributions



Target: 10% increase in program engagement
(4,100 employees)

Actual: 33% increase in program engagement
(5,306 employees)

Investing in our communities

As a global organization, we're proud that our programs and activities are available to our employees around the world. All employees receive two paid days a year to volunteer as well as US \$1,000 as part of our Matching Gifts or Volunteer Grants program. This means that our employees can meet the needs of their local charitable organizations with either a matched financial contribution or a charitable grant in recognition of 20 or more volunteering hours.

In 2017 our employees volunteered 177,135 hours, a 28 percent increase in just one year.

For the second year, our Hour Power campaign demonstrated the impact that just one hour of volunteering can have. Employees volunteered together in their office locations for a range of causes; this included everything from hosting an all-girls CoderDojo global marathon to creating useful learning materials and toolkits to enhance learning abilities for thousands of children in India. In total, 28 events were hosted resulting in 2,748 volunteering hours. Additionally, our Community Champion Grants program also saw great success this year; 89 events were hosted globally, with 936 employees logging 8,621 volunteer hours. The program encourages our employees to volunteer together for a charitable organization and specific cause, supported with a charitable grant. In 2017 52 charitable organizations were supported through this program.

We continue to see huge growth in volunteering engagement across the company. In 2017 our employees volunteered 177,135 hours, a 28 percent increase in just one year. Additionally, our Volunteer Grants program has seen participation from twice the number of employees, with increased engagement across India contributing to this exceptional achievement.



Increasing our impact with in-kind

We know that the value we can offer our community partners goes beyond our volunteering and charitable contributions. As a company, we are proud to be able to partner with a number of organizations to offer our Jumbotron advertising space to help their message reach a wider audience. Our screens in Canary Wharf, London and Times Square, New York, have supported campaigns through the year to over US \$704,000 of in-kind contributions. We also offer our products where appropriate, including our conferencing app "[Convene](#)", to support our partners and keep their administrative costs down for large events.

Updating our global tool

Since 2009 our employees have accessed our on-line tool to make use of our community investment programs. This enables our employees to access the same consistent benefits no matter where they are in the world. In January 2017, we updated the tool to a new platform to offer a streamlined user experience, increased capabilities and additional languages for our global needs. We continue to work with our provider to ensure that we are supporting our employees' chosen charities and causes in the best possible way.

Over 50 groups coordinated No Poverty and Climate Action events, and over 2,300 employees took part in Quality Education and Zero Hunger activities.

The impact of our employees

Global Volunteer Networks (GVNs) are groups of active and passionate employees who work in their office locations to raise awareness of our community investment programs and facilitate engagement in specific events and activities. There are currently 73 GVNs across our global locations; this includes an additional 17 groups that joined in 2017. Since its launch in 2009, we have seen our GVN network increase by 23 percent, demonstrating the commitment and dedication of our employee base.

Supporting the Sustainable Development Goals

As signatories to the United Nations Global Compact, we are actively supporting the Sustainable Development Goals (SDGs) through our employee networks. In 2017 our GVNs focused on a specific SDG each quarter; these goals were identified as causes that are globally aligned and resonate with both our employee passions and our business approach.

Q1: SDG 1, No Poverty

Q2: SDG 13, Climate Action

Q3: SDG 5, Quality Education

Q4: SDG 2, Zero Hunger

Aligning with the SDGs has been a success not only in supporting a range of causes with a sustained impact, but to also educate our employee base on the importance of business, NGO, government and individual collaboration to meet these important goals for a sustainable future. A range of activities took place thanks to our GVNs. Over 50 groups coordinated No Poverty and Climate Action events, and over 2,300 employees took part in Quality Education and Zero Hunger activities. All these events provided over 25,000 volunteer hours toward our volunteering hours target goal.



CASE STUDY:

Our Joy of Giving campaign fights hunger in India

In support of SDG 2, Zero Hunger, and World Food Day, employees in India joined forces with the Akshaya Patra Foundation with a goal to feed a minimum of 1,000 children for a year. The organization is one of the largest midday meal programs in the world and serves meals to thousands of schools in India.

The campaign offered employees the opportunity to make use of our range of dedicated community investment programs. Employees donated funds to support the charity, which were then matched by the company, doubling the impact. Employees then participated in numerous activities such as volunteering in the organization's kitchens and spreading awareness about the campaign through office floor walks and hosting ice cream socials. To demonstrate the direct impact of the campaign, an in-house lunch session was hosted in the Bangalore office where employees could sample the meals that their fundraising would support.

Thanks to the generosity of employees, 2,824 children will be fed through the foundation in the coming year.

“Thanks to the generosity of employees, 2,824 children will be fed through the foundation in the coming year.”



CASE STUDY:

Our girls-only CoderDojo marathon goes global

Across nine countries, Thomson Reuters volunteers from our Bangalore, Geneva, London, Nottingham, Exmouth, Washington DC, Ann Arbor, New York and Carrollton offices logged over 100 volunteer hours hosting a girls-only CoderDojo global marathon to change the world one byte at a time. 300 girls signed up for the Thomson Reuters-sponsored events, where they participated in HTML coding, pair programming, building apps and sharing presentations. CoderDojo is a community of free programming clubs to give young people the opportunity to learn how to write code; build websites, apps and games; and explore digital media and technology.

“300 girls signed up for the Thomson Reuters-sponsored events”



Leveraging our skilled employees

In 2017 we increased our focus on skills-based volunteering through a range of programs. We are proud of the value that our skilled employees can make to charitable organizations and have various partners across the globe that we work with to ensure that these skills can have the greatest impact.

The diverse range of roles and skills across our employee base includes a number of individuals trained in legal services who support our thriving Pro-Bono Connection program. This program supports and encourages pro bono legal services by our employees. We've formed key partnerships with local nonprofit agencies, focusing on different fields of legal practice for our employees to provide pro bono service for those in need.

We also connect skills-based volunteering back into learning and development programs, maximizing our internal expertise to not only create a social impact for the community but to enhance leadership skills within the business. One way this happens is through "Pilotlight" in the UK, where select employees commit their time alongside leaders from other businesses to work with senior management and boards in the charity sector. Working collaboratively to identify and address issues, the aim is to increase the effectiveness and impact of these charitable organizations and enable them to scale and grow through skills and business insight. Through Pilotlight and other development programs and training, our employees undertook over 2.8 million learning hours.

We are proud of the value that our skilled employees can make to charitable organizations ...

Community investment in India

Since 2014 Thomson Reuters has supported legislation within India to donate 2 percent of our annual net profits to social causes within the country. We focus on five key areas, as identified by our India governance committee, with the overall aim to create a more inclusive world alongside our NGO partners:

- Education & Vocational Training
- Gender Equality
- Livelihood Enhancement
- Environmental Sustainability
- Contribution to Technology Incubators

For the reporting year 2016-2017, we collaborated with nine NGOs, contributing US \$340,485 and supporting 18,000 direct beneficiaries.





A VIEW FROM OUR PEOPLE

Gabrielle Madison on supporting victims of Hurricane Harvey in Texas

“

Partnership is one our core values at Thomson Reuters and being able to create, build and work with partners is something that became extremely visible and tangible when Hurricane Harvey hit close to our offices in August 2017.

Hurricane Harvey is estimated to have created damages worth up to US \$108 billion, and reports of at least 44 people killed with 19 missing. Our own employees in Houston were impacted and so for something of this scale it's without question or doubt that we would and should support.

We reached out to our community partners and learnt of a local organisation "Trusted World" leading efforts to support victims of the hurricane. We immediately worked with the charity to identify the items most needed by victims and held a donation drive at our office. In just four days, an office of **1,200 employees** donated **over 6,000 items** to the victims of the hurricane. It was remarkable for me to see our colleagues working together to support those in need and creating real impact on our doorstep.

Our colleagues were able to make use of their two days of volunteering time and also support many other local charities through skills based volunteering, knowing that their time makes a difference to their local community.

My hope is to continue in this vein and to leverage our expertise and resources to support the communities and causes we are all truly passionate about.

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"In just four days, an office of 1,200 employees donated over 6,000 items to the victims of the hurricane."





DIVERSITY & INCLUSION.

Our strength as an organization is rooted in the skills and experiences of our global employees, and on this principle, we continue to **build an inclusive workplace** where all our employees are valued and can reach their full potential. We know that a diverse workforce not only impacts the bottom line but it also meets the needs of **our diverse customer base**.



Progress to targets

Inclusive Workplace



Target: 82%+ score for D&I in employee engagement survey

Actual: 83% score for D&I in employee engagement survey

Diverse Talent



Target: 80% diverse candidate slates

Actual: 81% diverse candidate slates



Target: 30% conversion to diverse appointments

Actual: 59.3% diverse hires

A focus on diverse representation

On International Women's Day in March 2017, we furthered our commitment to gender equality within our leadership. Jim Smith, our CEO, announced a goal of 40 percent representation of women in senior leadership roles by 2020. This announcement builds on the focus and activities we began in 2013, championed by our Women's Advisory Taskforce, to ensure that our leadership better reflects our global workforce. In 2017, our female representation in leadership increased to 32 percent, an 8.5 percent increase over four years.

Following the success of our women's initiatives, we expanded our efforts to focus on representation of Black employees and LGBT+ (Lesbian, Gay, Bisexual, Transgender+) employees across our business. With the support of our Black Talent Taskforce, we launched the Impact and Influence Program, a targeted leadership development program for Black employees. To date, 45 employees across Thomson Reuters businesses in the U.S. and the UK have participated.

We recognize the importance of developing all employees and continue to work with partners across the world to facilitate and implement programs to ensure our employees can reach their full potential.

Following the success of our women's initiatives, we expanded our efforts to focus on representation of Black employees and LGBT+ employees across our business.



Tracking our data

In partnership with our leadership, we continue to work hard to understand more about our workforce representation. With the available data, we are increasingly equipped to be proactive in our programs and approach, as well as able to ensure leadership accountability of our goals and commitment. This data is gathered through voluntary disclosures and in accordance with global and regional data protection and shared with senior leadership on a quarterly basis.

Recruiting diverse talent

We recognize the importance of focusing on diverse talent at the start of a recruitment journey, and it continues to be core to our approach. In 2016 we made diverse candidate slates and interview panels mandatory for all roles, including for our senior-level roles. To date, 59 percent of hires for director level and above were diverse appointments, an increase of 16 percent over 12 months. In collaboration with HR, hiring managers and our recruitment teams, we continue to educate on the importance of this process and are seeking new opportunities to ensure that we are able to position our business as a best-in-class business to work for.

In 2017, we worked hard to make sure that our collaborations with external partners align with our internal goals. We were proud to sign the Women in Finance charter in the UK, partnered with the Black British Business Awards, sponsored the OutLeadership Asia Summit and scored 100 percent in the Human Rights Campaign survey for the fifth consecutive year.

Relaunching our Diversity & Inclusion Index

Following the success of our [Diversity & Inclusion \(D&I\) Index](#) in 2016, that mapped public companies based on their D&I performance, we launched our [2017 list](#), which highlights the top 100 firms that had the strongest ESG scores. Thomson Reuters ranked at 40, moving up 17 points from its ranking in 2016. The Index promotes transparency in the diversity and inclusion space and demonstrates its link to strong business results. The Index is also an opportunity to highlight the breadth and depth of our ESG data for investors, from across a universe of 6,000 companies worldwide. The index has also given us the opportunity to discuss our rankings methodology with a number of companies listed and to share best practices with customers and partners.

The impact of our employees

Our Business Resource Groups (BRGs) are networks of employees across our company who support our D&I agenda through collaboration with internal and external networks. They have unique insights and understanding of how D&I-related issues and topics impact employees in their office locations and regions, and work alongside business leads to achieve our goals.

Our networks across the globe include:

- Asian Affinity Group
- Black Employee Network
- Disability Network
- Early Careers Network
- Latino Network
- Pride at Work
- Veteran's Network
- Women@Thomson Reuters

In 2017, our BRGs facilitated a range of events and activities. These included a wheelchair challenge for our senior leaders to raise disability awareness; a CEO roundtable on race, where internal staff spoke to our CEO about their experiences; and building out the company's understanding of HIV and AIDs in the workplace alongside the global function to connect to global regulations and guidance to make sure that Thomson Reuters is educated in the right way.

To date, 59 percent of hires for director level and above were diverse appointments, an increase of 16 percent over 12 months.



CASE STUDY:

Casting a New Light on LGBT+ in Australia and New Zealand

Our BRGs are essential in raising awareness of important topics and collaborating with partners to drive change and engagement. Our Pride at Work network in Australia & New Zealand (ANZ), supported by the Thomson Reuters Legal Australia business and in partnership with the *Lawyers Weekly* publication, conducted a landmark nationwide LGBTQIA (Lesbian, Gay, Bisexual, Transgender, Questioning, Intersex and Asexual) survey collecting the views of legal professionals on LGBTQIA diversity and inclusion in Australia. The survey attracted responses from private practice, in-house counsel, barristers and government lawyers.

The survey results were revealed at the 2017 Beyond Tokenism event hosted by our Pride network and held at our Sydney office, featuring high-profile guest speakers and a number of our customers.

The key highlights from the survey:

- Legal professionals are more likely to express a positive assessment of their own firm's approach to inclusivity than of the legal profession as a whole
- Just over half believed that their organization was doing enough to promote inclusion
- Two-thirds believed the profession should be doing more to promote inclusion
- Fewer than half believed the profession's approach to LGBTQIA inclusion went beyond tokenism

Survey respondents who identified as LGBTQIA had witnessed or experienced discriminatory or offensive behavior significantly more regularly than non-LGBTQIA respondents. The majority of respondents indicated that there is no single organizational level that should be responsible for addressing discriminatory behavior and that shared responsibility lies with senior management, immediate managers, immediate peers and colleagues, and HR. These survey findings continue to shape how organizations can address these issues and work collaboratively for an inclusive workplace across industries and professions.



Working with our customers

Collaborating with our customers on topics around diversity and inclusion is something we are very proud of. It not only gives us the opportunity to come together on important topics but also builds strong partnerships. In August 2017, Thomson Reuters hosted a two-day workshop alongside our partners Stonewall and Barclays Bank. This two-day workshop was the first of its kind in the private sector and saw 38 LGBT+ employees from across Thomson Reuters and Barclays attend the training to develop core leadership skills. The program provided an understanding of how the delegates' own experiences can help in being inclusive, authentic, engaging leaders, demonstrating the value that LGBT+ leadership brings to an organization. Thomson Reuters participants came from across our global locations, including Sydney, Manila, Bangalore, Cape Town, Johannesburg, London, Tampa, San Francisco and Buenos Aires.

In Hong Kong, for the second consecutive year, our annual Thomson Reuters Pan Asian Regulatory Summit featured a panel session on why diversity and inclusion is such a key issue for banks and financial institutions, and why they should continually champion these in their business. The Summit is attended by over 500 key compliance, risk and related individuals from the financial sector in Hong Kong and continues to build important relationships in this space.





A VIEW FROM OUR PEOPLE

Daniel Callaghan on leading a mental health awareness campaign in London



Let's start with the facts:

- **83% of working age people** acquire a disability as opposed to being born one
- On average **one in four adults** will be diagnosed with a mental illness at some stage during their lifetime

In August 2017 I took on the responsibility as the lead of the London Disability Network. It's something I'm particularly passionate about as I've wrestled depression myself and having family members who live with disabilities.

As a network we got involved with the "This is Me" campaign to share the stories of Thomson Reuters employees about their own experiences with mental ill health, from anxiety and depression to bipolar.

We put the **video** together to raise awareness of an issue that is very real for many of our colleagues and received incredible feedback from across the globe. We have seen firsthand how it has impacted colleagues positively, – a remarkable example of this is from a colleague who watched the video and recognized similar symptoms in her partner, which led to a doctor's visit and treatment for her partner.

It also led us onto a conversation around action plans and building the profile on the benefits and services available to colleagues who need support both internally at work and at home, as well as sharing best practice with our clients and partners externally.

It has been a phenomenal experience and project to work on and I feel it has been a spring board for us. We now officially have a global leadership team for the Disability network with representatives in the UK, USA and India with the aim to expand the network globally.



*"As a network we got involved with the **"This is Me"** campaign to share the stories of Thomson Reuters employees about their own experiences with mental ill health ..."*





SUSTAINABILITY.

Our approach to sustainability ensures that **we manage and measure our own environmental impacts responsibly**. Additionally, we leverage our knowledge, data and human expertise to drive discussions on sustainable development across industries and alongside trusted partners, with the aim of promoting and enabling the achievement of the Sustainable Development Goals. This layered approach to operations and thought leadership allows us to be a trusted partner in the wider sustainability space.



Progress to targets

Business Sustainability



Target: 1% reduction in carbon emissions

Actual: 10%+ reduction in carbon emissions

Thought Leadership



Target: 60 published pieces from partners and clients

Actual: 96 published pieces from partners and clients

Managing our emissions

Since 2011 we have made progress on reducing our carbon emissions that exceed the recommendations set forward by the Paris Accord. Thomson Reuters continues to be committed to proactively managing our emissions and will continue to adhere to governmental targets and recommendations. In 2017 we have reduced our carbon footprint by an additional 10 percent, exceeding our annual target of 1 percent.

Understanding our outputs

In January 2017, we completed an environmental audit with a third party to better understand our impacts and the additional steps we needed to take to meet internal and external targets. This audit recommended we set bolder targets in the following four key areas:

- Energy
- Waste
- Water
- Supply Chain

Working with partners across our business, we have formed an ESG Footprint Committee to proactively identify and manage material environmental, social and governance issues across our global footprint, with executive sponsorship from Stephane Bello, our CFO.

Reporting externally

Transparency in disclosures is key to our role as a responsible business. We report annually to the Carbon Disclosure Project and in 2017 achieved a score of A-. We know that we need to make more progress to move the needle as a data and analytics company and will continue to identify and innovate around transparency in our reporting processes to reflect the progress we're making internally.

The impact of our employees

Our global Green Team network reflects our employees' commitment to achieving environmental sustainability, both at home and in the office. Since these teams re-launched on Earth Day in 2016, we now have a global network of 32 Green Teams across the globe. Activities to educate employees and to support the Sustainable Development Goals were all regionally and locally tailored to reflect the environmental challenges facing our employees where they live and work.

The teams collaborated with their local Global Volunteer Networks to support SDG 13, Climate Action alongside Earth Day, and SDG 2, Zero Hunger for World Food Day, arranging food drives, sustainable food seminars, tree planting initiatives including activities around water scarcity, flood defenses and wildfires.



CASE STUDY:

How we used plastic waste as a green alternative to building bricks

The Manila Green Team, in partnership with Make A Difference Travel, ran a “Stuff It” challenge. The campaign encouraged people to fill plastic bottles with nonbiodegradable waste and turn them into “ecobricks” that may be used as an alternative to hollow blocks in constructing low-cost community structures.

“... they were able to fill over 2,000 plastic bottles.”

The campaign was a success, with over 400 employees making ecobricks and others donating plastic bottles or plastic waste to fill the bricks. The Manila Green Team made use of our Hour Power campaign, one of our community investment programs, to support the cause by logging volunteering hours as well as achieving awareness of sustainable development issues. After the campaign, the team, along with participating employees, held an immersive tour with the Yangil tribe in Zambales, including a visit to their plant nursery where they grow seedlings and saplings to reforest their land. The plant nursery had to be surrounded by a wall to fend off chickens and other animals from eating their produce. Some portions of the wall weren't finished, so during the visit, the team built a three-foot wall using the ecobricks.

While the team was unable to measure exactly how much plastic waste was collected, they were able to fill over 2,000 plastic bottles. This campaign helped to educate employees on the impacts of consumerism, in the face of external consumerism and the country's “sachet culture,” leading to an increase in plastic waste. The success of the campaign means that a second Stuff It challenge could also take place in coming years to build on this great work.



A new look for our Sustainability Site

Our [thought leadership site](#) brings the latest news, insights and reports on sustainable development. Since its launch in 2012, we have published content from numerous customers and partners, highlighting the responsibility of all stakeholders in supporting global sustainability targets and ambitions through innovations and embedded business practices.

In 2017 we moved the site to a new platform and integrated our content as part of the Thomson Reuters blog network. This move enabled us to make use of new technologies, including live feeds from Reuters News on environmental topics and the option for readers to sign up for newsletter updates. The content on the Sustainability Site is accessed annually by roughly 200,000 sustainability professionals from across 202 countries, demonstrating the impact of our news and the importance of thought leadership on this topic.

Greenhouse Gas Emissions Report: A new business logic

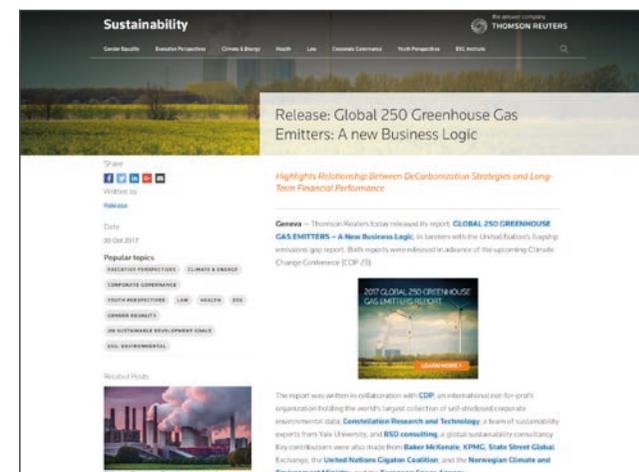
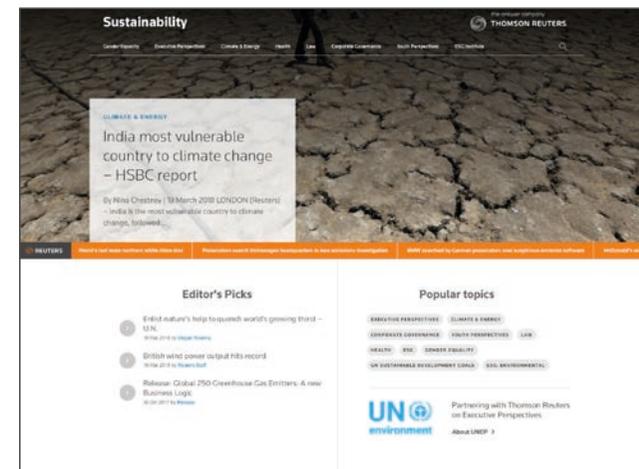
In partnership with the UN Environment Programme, the Carbon Disclosure Project, Constellation Research and the UK & Canadian Colloquium on Transitioning to a Lower Carbon Economy, we launched our sixth and seventh [Greenhouse Gas \(GHG\) Emissions Reports](#).

The reports present the latest GHG emissions data from the world's 250 largest publicly traded emitters, a group of businesses in the oil, gas, utility, automotive, aircraft, manufacturing, steel, mining and cement sectors. The reports look at best practices across the economy and aim to demonstrate the relationships between decarbonization and long-term financial performance. This information is critical to investors and policy makers, alongside the demands for increased transparency and accurate and comparable performance metrics.

Key findings include:

- This small group of companies are responsible for one-third of global annual emissions (including their value chains) and will help determine the fate of efforts to address climate change
- Comparing the relationship between multiyear decarbonization trajectories and a broad set of financial performance metrics, there is no evidence of a trade-off between financial and environmental performance among the G250
- Roughly 20 percent of the G250 have strategies in place to drive business transformations necessary to reduce their climate impacts
- A meaningful number of that 20 percent are demonstrating that their transformation strategies create real business value through cost structure improvements and new revenue growth opportunities, as well as risk mitigation
- New strategy centric metrics are introduced to better understand how firms can be assessed along their sector-based decarbonization pathways

We are proud of how our partnerships and our data in this space continue to increase transparency and accelerate the discussion on this important topic.



Partnerships for increased insight and impact

We value our partners across the world who are working towards the same goals and ambitions around sustainable development and whose insights allow us to further the message and increase visibility to audiences globally. In 2017 we partnered alongside many organizations to feature our content and products at events, profile insights on our [Sustainability Site](#) and provide support through our media channels, including our Jumbotron screens in London and New York. We continue to work closely with key partners such as the UN Environment Programme, the UN Global Compact and Business for Social Responsibility on various aspects of sustainability through collaborations that include thought leadership, coalitions and sponsorships.

ESG Institute

Recognizing the need for more strategic and efficient cross-enterprise coordination and innovation on ESG business issues, in October we established the ESG Institute. To leverage Thomson Reuters ESG expertise for increased business opportunities, the ESG Institute has two objectives: a) mainstream ESG issues into Thomson Reuters culture and b) position Thomson Reuters as a trusted advisor on ESG issues, particularly in the data and analytics space.

This will be accomplished through a comprehensive platform of employee engagement, awareness-raising, training, research, thought leadership, technical support and media. In 2018 we will work collaboratively across the enterprise to achieve these objectives and to demonstrate the value that ESG investment can bring back into the business and to our customers and partners.





A VIEW FROM OUR PEOPLE

Vichal Ghira on combating drought in Cape Town, South Africa

“

The day known to us as Day Zero where school and office closures, limited water in homes and hospitals will be our harsh reality, draws closer and closer.

I became the Thomson Reuters Green Team lead in Cape Town, South Africa to support the company to take action to reduce our environmental impacts. Over the last two years I have been part of a global network of other passionate employees across the globe who are educating colleagues on the simple tangible actions we can take to slow down the effects of climate change.

In February 2017, I learnt of an amazing innovation – a waterless carwash service in Johannesburg. Mint Green Wash, is a 25 minute service that sprays vehicles with a wax that sticks to the dirt on your car, which is then buffered off with a microfiber cloth. Not only does it clean your car without water, it leaves it smooth and protected for longer.

I introduced this to our facilities team and in a month, it was up and running in our office basement for our **300** employees to make use of. Within 10 months **1,305** cars have been washed and **130,500 liters** of water has been saved, and it will continue to run in 2018.

We no longer have time or a plan b, we need to act now. And I hope with innovations such as the waterless carwash, we will continue to adapt to the new normal and learn how to preserve water.

”

*“I have been **part of a global network** of other passionate employees across the globe who are educating colleagues on the simple tangible actions we can take ...”*



Performance Data

People Data

	2017	2016	2015	2014	2013
Employees					
Total Employees	46,100	45,700	52,000	53,000	57,800
Gender – Male Female %	56% 44%	57% 43%	57% 43%	58% 42%	58% 42%
New Hires (all levels) – Male Female %	53% 47%	55% 45%	56% 44%	57% 43%	59% 41%
Senior Executives – Male Female %	68% 32%	70% 30%	71% 29%	74% 26%	74% 26%
Director/Vice President – Male Female %	68% 32%	68% 32%	69% 31%	70% 30%	72% 28%
Managers – Male Female %	61% 39%	61% 39%	62% 38%	62% 38%	63% 37%
Total Training Hours	2,812,758	2,756,924	n/a	n/a	n/a
Average Training Hours per Employee	61.04	54.2	n/a	n/a	n/a
Head Count By Region					
Americas	21,800	21,800	25,000	25,400	27,000
Europe, Middle East and Africa	10,200	9,900	11,300	11,500	12,400
Asia	14,100	14,000	15,700	16,100	18,400
Community Investment					
Volunteering Hours	177,135	137,626	118,549	95,000	91,326
Matching Gifts (US \$)	1,639,519	1,965,705	1,964,603	1,904,226	1,512,257
Volunteer Grants* (US \$ Employees)	1,019,380 1,476	613,843 919	441,682 719	390,500 480	434,500 521

* Previously named Dollars for Doers



Environment

	2017 Tonnes*	%*	2016 Tonnes	%	2015 Tonnes	%	2014 Tonnes	%	2013 Tonnes	%
Total CO2 emissions	308,370	100	399,147	100	458,125	100	507,960	100	530,607	100
Scope 1	7,898	2.6	5,362	1.3	6,925	1.5	8,094	1.6	7,773	1.5
Scope 2 (electric)	255,470	82.8	277,208	69.2	309,383	67.5	355,034	70.0	372,507	70
Scope 2 (leased heat)	7,219**	2.3	65,282	16.4	89,387	19.5	91,135	17.9	102,245	19.3
Scope 3	37,782	12.3	51,296	12.9	52,429	11.5	53,697	10.6	48,082	9.2
Emissions per US \$ million	27.3	n/a	35.9	n/a	37.5	n/a	40.3	n/a	42.3	n/a
Emissions per 1,000 square feet	28.4	n/a	33.4	n/a	35.0	n/a	38.2	n/a	37.9	n/a

Scope 1: Direct GHG Emissions: Combustion

* Estimated, not verified

Scope 2: Indirect GHG Emissions: Purchased Electricity | Leased Heat

** In 2017, due to our ongoing efforts, Thomson Reuters continued to see a GHG reduction trend that was similar to past years. In addition, our overall reduction of 24% was also attributable to a methodological shift from the use of the EPA Natural Gas STAR Program conversion tools (removed from website) to that provided by DEFRA.

Scope 3: Other Indirect GHG Emissions: Business Travel and Transport

Business Travel***

	2017	2016	2015	2014	2013
Total Miles Traveled	185,532,711	166,949,133	167,355,578	164,549,934	179,294,669
Total CO2 emissions (tonnes)	37,782	51,295	43,421	42,393	32,308
Air: Miles Flown	177,758,440	164,933,932	165,515,498	162,611,237	177,294,070
CO2 emissions (tonnes)	32,621	42,867	43,240	42,054	32,090
Rail: Miles Traveled	1,766,713	2,015,201	1,840,080	1,938,697	2,000,599
CO2 emissions (tonnes)	139	198	180	339	218

*** Travel as booked through business-approved agents.



Our Environmental, Social and Governance (ESG) Performance

Thomson Reuters ESG scores are calculated based on performance indicators with a range from between A+ and D- (where 91.6% to 100% = A+, and 0% to 8.3% = D-). For more information on our own ESG data, please visit financial.tr.com

	2016	2015	2014	2013	2012
ESG Combined Score	C	B+	B+	C	C
Overall Company Score	B+	B+	B+	B+	B+
ESG Controversies Score	D	B-	B-	D	D
Corporate Governance					
Management	C+	C+	A-	B	A
Shareholders	C	C+	C	C	C
CSR Strategy	A	A-	A	A-	B+
Environment					
Resource Use	B+	A-	A-	A-	B+
Emissions	A	A	A-	A-	B-
Innovation	B+	B+	B+	B+	B
Social					
Workforce	A	A	A+	A-	A-
Human Rights	A-	A-	B	B	B
Community	A-	C+	A-	B	B
Product Responsibility	C	C	C	C	C

Current score available at time of publication.



United Nations Global Compact

As signatories to the United Nations Global Compact (UNGC), we are committed to the Ten Principles to achieve a better world as part of our own global business operations.

UNGC Principles		Inclusion in report
Human rights		
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	Pages 7, 8, 10, 11
Principle 2	Make sure that they are not complicit in human rights abuses	Pages 7, 8, 10, 11
Labour		
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Page 7
Principle 4	the elimination of all forms of forced and compulsory labour	Page 7
Principle 5	the effective abolition of child labour	Page 7
Principle 6	the elimination of discrimination in respect of employment and occupation	Pages 7, 22-27
Environment		
Principle 7	Businesses should support a precautionary approach to environmental challenges	Pages 6, 30-34
Principle 8	undertake initiatives to promote greater environmental responsibility	Pages 6, 8, 10-12, 29-34
Principle 9	encourage the development and diffusion of environmentally friendly technologies	Pages 6, 29-34
Anti-Corruption		
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	Page 7



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