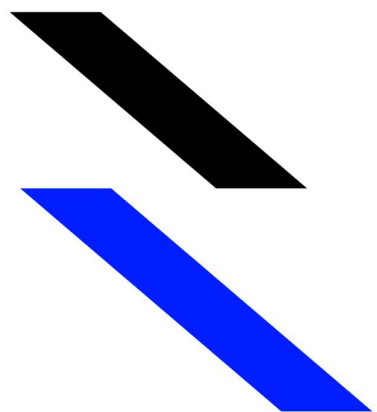


**MODERN SLAVERY ACT:
REFINITIV TRANSPARENCY
STATEMENT
(FISCAL YEAR 2020)**



About this statement

This statement (“Statement”) is made pursuant to Section 54 of the United Kingdom Modern Slavery Act 2015 and Australia’s Modern Slavery Act 2018 (“Acts”) to identify the steps Refinitiv took during the fiscal year ending 31 December 2020 to prevent modern slavery from occurring in our operations and supply chains.

In compliance with the Acts, this Statement is made on behalf of Refinitiv Limited, including several Refinitiv Limited subsidiaries, Financial & Risk Organisation Limited (FROL) and Refinitiv Australia Pty Limited.¹ Throughout financial year 2020, Refinitiv Limited and FROL were registered in England and Wales and Refinitiv Australia Pty Limited was registered in Australia, and both were indirect, wholly-owned subsidiaries of the Refinitiv group (“Refinitiv” or “the Company”).

On 29 January 2021, London Stock Exchange Group plc (“LSEG”) completed an all share acquisition of Refinitiv from Thomson Reuters and a consortium led by the Blackstone Group. Refinitiv is now an LSEG business, and therefore Refinitiv’s anti-slavery efforts for the year 2021 will be reported on as part of LSEG’s Modern Slavery Transparency Statement for FY 2021.

Although not all Refinitiv group entities are subject to the Acts, Refinitiv takes a group-wide approach to advancing human rights and combatting slavery in all its forms. The anti-slavery and related compliance and ethics efforts described in this Statement illustrate activities undertaken in 2020 by Refinitiv as a whole, except where otherwise specified.

2020 Program Highlights

As discussed in detail in this Statement, Refinitiv advanced its effort to prevent and combat modern slavery and human trafficking in a number of ways in 2020 within the company, in our supply chains, and in the financial and data industries more broadly. Most notably, Refinitiv:

- Trained all Refinitiv personnel on modern slavery as part of an education initiative focused on financial crime and related risks, with an emphasis on the real-world harms caused by these crimes, and launched an updated training on the Refinitiv Code of Business Conduct and Ethics (“Code”)
- Enhanced our third-party due diligence program by implementing a more nuanced risk assessment, to evaluate supplier risk based on a number of factors including Modern Slavery & Human Trafficking risk
- Briefed the Audit Committee of the Refinitiv Board of Directors on the company’s compliance program
- Performed a review of suppliers deemed to be higher risk under the updated risk assessment, to identify and mitigate any material risks in our supply chain

¹ Refinitiv Limited (company number 00145516) signs this statement for and on behalf of itself and the following subsidiary undertakings: Refinitiv Transaction Services Limited; Refinitiv UK Eastern Europe Limited; Refinitiv Transaction Services Pte. Limited; Refinitiv Benchmark Services (UK) Limited; REDI Technologies Limited; Financial & Risk Transaction Services Ireland Limited; Global World-Check Holdings (Nominee) Limited; and Lipper Limited; Refinitiv Australia Pty Limited (ACN 002 834 237) signs this statement for and on behalf of itself and its subsidiary undertaking, The Red Flag Group (Australia) Pty Limited.

About our company

Refinitiv is a leader in market and financial data, news, analytics and workflow solutions that serve as key infrastructure for the trading and investment markets. In financial year 2020, Refinitiv's principal offices were in London and New York, and we had operations and suppliers in various other locations around the world. Refinitiv's customers are located in approximately 190 countries. As of 29 January 2021, Refinitiv is part of LSEG.

In financial year 2020, Refinitiv's core business was organized into five segments, supported by one corporate center:

- **Trading:** This business segment will provide customers with a broad suite of content, news and workflow solutions to inform and connect trading, treasury management and risk management market participants.
- **Investment & Advisory:** this segment will use data, technology and capital expertise to deliver a range of investment and risk management services that serve customers in all stages of the investment process. Investment & Advisory products and services will be targeted at supporting consistency and accuracy in investment strategy and asset allocation decisions through insight, analytics, indices and benchmark products.
- **Enterprise Data:** This segment will provide a broad range of market participants with real-time data and news, reference and legal entity data, with associated integration capabilities for a variety of platforms.
- **Wealth:** This segment provides a suite of solutions designed to facilitate wealth manager workflows, including advisor solutions, investor wealth portals and brokerage processing tools. Together, these elements will enable advisors to be more informed, efficient and engaged and ultimately to provide a relevant and responsive investor experience.
- **Risk:** This segment serves the compliance and regulatory needs of customers, delivering trusted risk management solutions that encompass regulatory change; anti-bribery and anti-corruption; third party and supply chain risk; anti-money laundering; financial crime; and enterprise GRC management.

Refinitiv is committed to fostering an ethical culture within our company, in our supply chains and in the broader communities in which we operate, as discussed in detail below.

Additional information about Refinitiv can be found [here](#).

Expectations of our people

Code of Business Conduct and Ethics

In 2020, Refinitiv launched an updated Code of Business Conduct and Ethics ("Code"). The Code is available in 20+ languages and applies to all employees and directors² of Refinitiv, as well as to consultants, contractors and temporary employees working for any Refinitiv group entity³.

The Code expresses Refinitiv's commitment to be a responsible global corporate citizen and to create positive change, including in the areas of human rights and environmental responsibility.

On the issues of human rights and supplier selection in particular, the Code states that Refinitiv:

- Complies with local labour laws and practices and maintains our own high ethical standards of worker treatment
- Does not condone or use forced or child labour, or engage in human trafficking or slavery
- Engages workers on the basis of recognized employment or independent contractor relationships in accordance with local law
- Provides clear information about wages and benefits to workers before they are hired
- Ensures wages and benefits comply with applicable laws
- Respects workers' rights to associate freely; join or form unions or works councils; and bargain collectively in accordance with local law

² In the case of Refinitiv's non-employee directors, compliance with the Code may be subject to provisions of Refinitiv's organizational documents and any investor agreements with Refinitiv.

³ Tradeweb is the exception to this, as it has its own Code of Business Conduct and Ethics. Tradeweb is a public company that was majority owned by Refinitiv in financial year 2020.

- Works with high-quality suppliers and other business partners that have committed to operating under ethical standards equivalent to our own
- Performs due diligence on third-party suppliers
- Includes renewable energy, pollution control and sustainability among the factors in our process of choosing suppliers
- Seeks a diverse supply chain that reflects our employee base, customers and partners around the world
- Makes prospective and current suppliers aware of our Supply Chain Ethical Code and seeks their commitment in following it
- As a supplement to the Code, Refinitiv launched updated internal policies and procedures in 2020 to further explain the importance of supplier due diligence and the Supply Chain Ethical Code, discussed further below.

Training and Board Engagement

Refinitiv recognises that the first step to eradicating modern slavery is to raise awareness to the problem and the need to combat it. To that end, in 2020, Refinitiv launched a global, all-staff educational series focused on financial crime risk and the real-world impacts that financial crime has on our communities and markets. As part of this training, we highlighted the issue of modern slavery and directed all Refinitiv staff to our most recent modern slavery statement and our Supply Chain Ethical Code.

In addition, we administered a global, all-staff training in 2020. As part of the preparation to this training, we consulted subject-matter experts on third-party due diligence, human rights and related issues and trained specifically on the risks of doing business with unknown suppliers, and on the importance of fostering a speak up culture. This training was launched with the endorsement of senior leaders at Refinitiv, including an all-company message from the Group's General Counsel, who sits on the company's Executive Leadership Team. Also in 2020, the General Counsel provided an overview of Refinitiv's compliance program to the Refinitiv Board of Directors.

“Speak Up” Culture

Refinitiv personnel are required to affirmatively report violations of the Code and any other unethical or illegal conduct, and they are encouraged to seek advice when in doubt about any ethical requirement. To file a report or seek guidance, Refinitiv personnel may contact a local manager, a Human Resources representative or a company lawyer. Personnel also have the option to report ethical concerns anonymously using a third-party hotline that is available every day, all day, in multiple languages, both to Refinitiv personnel and to Refinitiv's suppliers, who are subject to reporting requirements under the Supply Chain Ethical Code as discussed below. Dedicated Refinitiv personnel are responsible for responding to and investigating hotline complaints.

Expectations of our suppliers

Refinitiv is committed to acting with integrity in all of our business relationships, and we expect the same of our suppliers and any other third parties acting on our behalf (collectively, “suppliers”).

Our Supply Chain Ethical Code and third-party due diligence program are designed to ensure Refinitiv knows who its suppliers are, and those suppliers know that Refinitiv will not tolerate unlawful or unethical conduct by anyone acting on its behalf.

Supply Chain Ethical Code

Refinitiv's [Supply Chain Ethical Code](#) sets out the ethical obligations that our suppliers worldwide are expected to meet. Refinitiv's standard contract forms require suppliers to comply with our Supply Chain Ethical Code as a supplement to any ethics and compliance policies and procedures those suppliers may already have in place⁴.

Pursuant to Refinitiv's Supply Chain Ethical Code, Refinitiv suppliers must:

- Not use, participate in, or benefit from any form of human trafficking
- Not use any form of non-voluntary work or child labour. Workers must be free to terminate their employment or other working relationship with the supplier at any time after reasonable notice without reprisal
- Provide workers with written and understandable information about their wages and benefits before they enter employment
- Ensure that working hours are not excessive and do not exceed legal maximums
- Not require workers to pay the supplier or its agents recruitment fees or other fees
- Not require workers to lodge "deposits" or identity papers with the supplier and not deny workers access to such identity papers
- Not physically abuse or discipline workers or use other forms of intimidation against workers

Third-Party Due Diligence Program

Beyond imposing ethical requirements on our suppliers by contract, Refinitiv also screens prospective and current suppliers to assess their compliance and mitigate any risks identified. Refinitiv maintains a global third-party due diligence program, managed by an independent compliance team of subject-matter experts who work with our Sourcing function and other teams to screen and monitor prospective and current suppliers. When performing this due diligence, we assess whether the supplier presents a risk of financial crime, human rights violations, or other compliance issues.

Prospective Suppliers

As part of our third-party due diligence program, Refinitiv personnel are required to provide information about prospective suppliers to our third-party compliance team, which then performs due diligence on such suppliers to determine whether they present any risk of unlawful conduct, including corruption and human trafficking. In 2020, Refinitiv extended its due diligence process to ensure that our data partners and certain other partners also undergo similar due diligence.

Under our internal policies, prospective suppliers and certain partners must undergo this due diligence before Refinitiv can enter into an agreement with or promise any payment to those parties. Additionally as part of this process, counterparties deemed to present greater risk are required to affirmatively state whether they have identified any evidence of slavery, forced or compulsory labour and/or human trafficking in their supply chains in recent years and if they have a code of conduct pertaining to such topics. If our due diligence process reveals unlawful or unethical conduct or unmitigated risk, except in circumstances where we choose not to proceed with the relationship, we work with the other party to remediate the risk to our satisfaction. We have provided targeted training to personnel responsible for sourcing and related activities to help them identify and mitigate such risk early on in our sourcing process.

Existing Suppliers

In addition to screening prospective suppliers prior to onboarding, Refinitiv periodically re-screens existing suppliers to identify and respond to any new or enhanced risks in our supply chain. The latest re-screening exercise occurred in 2020 and into 2021 and did not identify any material modern slavery risks.

⁴ In certain instances, we have alternatively permitted some suppliers to agree to comply with their own ethics codes, which are analogous to our own.

Advancing Diversity and Inclusion

At Refinitiv, we are committed to creating a culture of openness and inclusion, by promoting a workplace that embraces diversity of every kind. We support an inclusive and equitable workplace, where our people know they can thrive and achieve their potential.

Our inclusive capabilities power us to extract innovation from diverse perspectives to deliver superior results for our customers as well as all our people.

Our commitments outline how inclusion, responsibility and accountability are integral to the way we develop our people, serve our customers and engage our communities.

We focus on behavioural change aimed at “fixing” the impact of the decisions that we make, not on “fixing” groups that are underrepresented. Our approach is to ensure that diversity and inclusion are integrated into everything we do – it is a systems approach, not a separate stream of work.

We continue to establish robust data and insights on recruitment, engagement, progression and retention of under-represented groups. Externally, we act as thought leaders on diversity and inclusion issues through external presence and partnerships in our major markets.

Our dedicated D&I function reports into the Chief People Officer, receiving additional support, expertise and representation from regionally- and locally-led councils and the support of our Executive Leadership Team.

Our Role as Sustainability Leaders

In addition to Refinitiv’s role as a responsible business in relation to our employees and partners, we are committed to advancing Sustainability and Social Impact and to being leaders in the fight against financial crime and modern slavery. Sustainable leadership at Refinitiv means being an industry leader in the transition to a low-carbon economy, being a responsible business, continuously lightening our environmental footprint, reflecting and supporting the communities in which we operate and driving accountability and transparency in our markets

In the market

Refinitiv continues to expand its investment and focus on data initiatives that help our clients in the financial community and beyond identify and combat modern slavery in their supply chains. In particular, Refinitiv’s Customer & Third-Party Risk business provides the financial community with important Environmental, Social and Governance (ESG) and Risk data and analytics, as well as expert analysis, to help them detect and mitigate modern slavery risks.

To help drive discussion and focus on this important topic, on 9 December 2020, in honor of [Human Rights Day](#), Refinitiv hosted a webinar focused on ending modern slavery in supply chains. The event focused on challenges still facing the world in the fight against modern slavery, especially in the exploitation of people within industry supply chains.

The business also actively seeks out partnerships that will help the financial and corporate industry mitigate modern slavery risk. As a recent example, we are pleased to announce that in February 2021, Refinitiv launched a [partnership](#) with The Freedom Seal Global to harness risk intelligence data in a concerted effort to stamp out modern slavery from corporate supply chains around the world.

Refinitiv has also signed on to participate in and support the European Commission’s ‘Sustainable Corporate Governance Initiative,’ which aims to highlight corporate decision making related to environmental and human rights due diligence requirements.

In our communities

Refinitiv’s own approach to sustainability is articulated and measured through time-bound targets, to hold ourselves to account on our [environmental and social commitments](#), which are further articulated in our [Community Investment Policy](#) and [Environmental Sustainability Policy](#). We have also established [Refinitiv Charities](#), a registered charity that makes charitable grants to support a growing list of global and local causes aligning with the UN Sustainable Development Goals.

In addition to these formal commitments within our own operations, we also harness our core capabilities to progress the sustainable leadership dialogue, offering products and services that increase transparency, drive

trust and inform responsible business decisions for long-term returns. Relatedly, Refinitiv provides a Sustainability Perspectives blog featuring contributions from internal and industry experts with content relating to modern slavery and our role in supporting industry as part of our global fight against financial crime.

Refinitiv's Sustainability function reports to the Chief Strategy Officer and reports externally on progress through its Sustainability Report. The function receives additional support, expertise and representation from a global Sustainability Committee, local networks and the Executive Leadership Team.

Additional Initiatives and Commitments

Key achievements

We delivered our Inclusive Culture Programme to over 1,000 of our top leaders equipping them to confront their own behaviours and recognise and challenge bias; interrupt insider-outsider dynamics that disadvantage underrepresented groups; and advance systemic change on inclusion.

In addition, each ELT member had individual inclusive leadership coaching sessions to develop specific behaviours that create inclusion and visibility of underrepresented groups.

We implemented a catalogue of best practice improvements to our hiring processes including re-writing all our job descriptions to ensure unbiased language; delivering inclusive hiring training to our global Talent Acquisition team every month; and training up 25 Inclusion Ambassadors to coach, interrupt bias and support hiring managers and interviewers to positively impact hiring decisions.

In June 2020, we introduced a plan for increasing racial diversity in the organisation around five focus areas; Introducing a race target and robust monitoring of 25% of colleagues at ELT and ELT+1 level combined by 2024. Informed by country census categories and the global markets in which we operate, this will apply especially in the UK and US, and will include, for example, our colleagues who are not just Black, but Asian or Latino; Extending our organisational conversation about race and privilege to allow different voices to challenge white privilege and perceptions about race; Accelerating development of inclusive behaviours in leaders; Sponsorship of high potential people of colour, including Black talent, at the ELT+2 level; Extending internal policies that control for bias and engaging with suppliers that are committed to diversity.

We delivered global engagement campaigns to recognise International Women's Day, Ramadan, Pride, Juneteenth, Black History Month, Lesbian Visibility Day, International Day of Persons with Disabilities, Trans Awareness Week and many more. Our intranet Pride campaign achieved over 15,800 views and included our most-read article ever published by our CPO Alex Fergus. We celebrated our Refinitiv Employee Networks in a global day of awareness: We had 22 global events, two of which were attended by over 1,800 people; our intranet campaign achieved over 7,000 views and our Instagram stories reached almost 10,000 views.

Driving change with data

Our customers increasingly look to Refinitiv products (ESG data, fund scoring, D&I Index, Measure Up, World-Check and EDD) to help them assess their own inclusiveness and the practices of those they partner with or invest in.

We, in turn, use data to understand the impact of the decisions we make across our people processes and use robust research to guide how we design interventions to address any disproportionate impact on different groups in our organisation. This year, we updated our HR system in 66 countries to enable the capture of accurate employee demographic data and launched a global campaign in September encouraging all colleagues to self-disclose. Having robust demographic data will enable us to build detailed D&I reporting on engagement, progression and retention of underrepresented groups.

Amplifying our impact externally

We are active partners to organisations that promote inclusion and equity – we were the first non-bank to sign the HM Treasury Women in Finance Charter in 2016, for example, and have since become deeply involved with the organization, funding and sponsoring their latest report, available [here](#).

We are also a signatory of The Valuable 500, a global CEO-led disability benchmark.

In our chosen partnerships, we also look to influence the wider agenda, through leadership and active roles with high-profile organizations globally such as Wall Street Women’s Alliance, Women’s Bond Club, Women Inter Network, The Powerlist, and Out Finance.

Progress on Gender Equality

Since we launched Refinitiv in October 2018, we have been committed to gender equality. Ahead of our stated target date, in 2020 we reached our goal of 40% of women on our ELT – and as we have now combined with the London Stock Exchange Group, which shares the commitment to 40% by end of 2022 of women in broader senior leadership team (Executive Leadership Team and their direct reports), one of the priorities of the Group is to continue and accelerate the achievement of our ambition.

United Nations Global Compact

As part of our commitment to being global role models for ethical business conduct, Refinitiv is a participant of the United Nations Global Compact, and we align our business to the Compact’s universal principles on human rights, labour, environment and anti-corruption. The Compact includes “the elimination of all forms of forced and compulsory labour” as a fundamental responsibility. We report annually on progress against the principles and the Sustainable Development Goals.

Awards

Refinitiv has been recognized as a leader for its diversity initiatives and its innovative efforts to use data to fight financial crime.

Signed by a director for and on behalf of:

Signed by a director for and on behalf of:

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Refinitiv Limited
June 03, 2021

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Refinitiv Australia Pty Limited
June 06, 2021

Signed by a director for and on behalf of:

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Financial & Risk Organisation Limited
June 03, 2021

