

UN Global Compact

Communication on progress



Overview

UN Global Compact: Communication on Progress 2021

This document is PwC's Communication on Progress (COP) for the UN Global Compact (UNGC). It outlines our plans, progress and achievements aligned with the UNGC's ten principles.

As in previous years, this document highlights the relevant links to our existing approach to corporate reporting. The relevant information can be found in our [2021 Global Annual Review](#), our [global Corporate Responsibility \(CS\) website](#) and individual PwC firm websites. To demonstrate our alignment with the principles we have provided links to examples of our policies, public commitments and specific initiatives, including work with clients.

The PwC brand is the brand under which the firms of PricewaterhouseCoopers International Limited (PwCIL) operate and provide professional services. Firms in our network have different priorities in relation to corporate sustainability. Our global Corporate Sustainability strategy provides a common vision for leadership but allows for flexibility in the pace, prioritisation and localisation of activities. This document includes a number of case studies which highlight initiatives from PwC firms that demonstrate how the principles are implemented. We recognise that measuring outcomes is a critical component of the UNGC and will continue to strive to find ways to enhance our reporting process. This document is not designed to be an exhaustive list of all the ways in which our firms have aligned to the principles.



Human Rights and Labour

UNGC Human Rights and Labour Principles

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

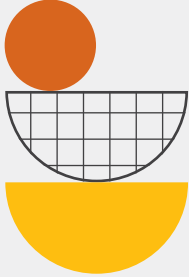
Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Key Area:

Human Rights



PwC's global approach

As stated in our Global Code of Conduct, we respect and support fundamental human rights and we work to guard against complicity in human rights abuses.

Our Global Code of Conduct and local employment policies capture the essence of our approach to human rights and to building a culture of respect and inclusion – by clearly setting out the way we expect our people to do business.

The Global Human Rights Policy and Guidance establishes the principles by which all PwC firms, and all partners and staff, respect human rights throughout their business activities, and work to guard against complicity in human rights abuses, comply with applicable labour and employment laws, and draw on internationally recognised labour principles in how we do business. The Policy and Guidance build on the Global Code of Conduct, which sets out our commitment to respecting human rights, by providing more details on the requirements to which PwC firms must adhere. This policy forms part of the expectations set out in the network standards.

The Human Rights Policy and PwC's Global Human Rights statement further supports the commitment to the Global Code of Conduct and outlines the principles and commitments by which PwC firms respect human rights throughout their business activities. It embodies our understanding of the significance of human rights for a global professional services network

In addition, our values drive the way we behave with each other, our clients, and our communities. They are: act with integrity; make a difference; care; work together; and reimagine the possible.

Global policies and initiatives

[PwC's Global Code of Conduct](#)

[PwC's Global Human Rights Statement](#)

[PwC's Global Third Party Code of Conduct](#)

[PwC's Core Values](#)

[Ethics and compliance complaints and allegations reporting policies and processes](#)

[Standards and internal quality control measures \(including data privacy\)](#) – all network firms must adhere to network standards and there are measures to monitor compliance

Local firm examples

Local supplemental codes of conduct:

[PwC Australia](#)

[PwC Hong Kong](#)

[PwC Netherlands](#)

[PwC UK](#)

[PwC Switzerland](#)

Local human rights policies:

[PwC UK](#)

[PwC Australia](#)

[PwC Brazil](#)

[PwC China](#)

[PwC Germany](#)

[PwC Mexico](#)

[PwC South Africa](#)

Key Area:

Labour

PwC's global approach

Child labour

We will only employ workers who meet the applicable minimum legal age requirements and comply with all other applicable child labour laws.

Forced labour

We will not use any involuntary labour of any kind, such as prison, bonded or forced labour.

Health, safety and hygiene

Our employees work in an environment that is both safe and healthy, in line with local firm health and safety policies, and in compliance with applicable laws and regulations regarding working conditions.

Freedom of association

We recognise that all of our people have the right to form and join organisations of their own choosing, subject to local laws and regulations, as long as this activity does not contravene the local firm's external appointments policy, which seeks to ensure our independence, in line with the regulatory requirements of our business.

Flexible working and wellbeing

We recognise that people are most successful when they prioritise wellbeing and have the everyday flexibility they need to shape their experience and empower them to be their best both inside and outside of work.

Several of our firms have flexible working policies and practices in place. We have launched a network-wide flexible working leadership commitment and a wellbeing program with accountability measures for success

Development

The foundation of our leadership development experience is our global career progression framework, PwC Professional. This is a single set of expectations across our organisation that clearly identifies the attributes and behaviours our people need to solve important problems and realise new opportunities.

Opportunities are at the heart of a career with us. Opportunities for our employees to grow as individuals, to build lasting relationships and make an impact in a place where people, quality and value mean everything.

This framework is underpinned by national and international training programmes, on the job training, mentoring and shadowing programmes. They have been designed to help our people achieve their full potential.

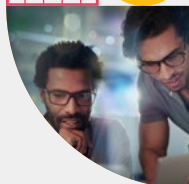
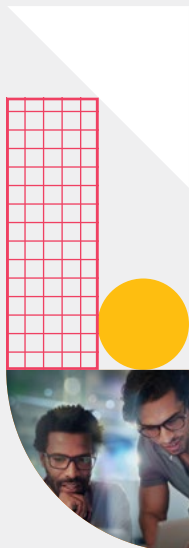
Enable our people to develop a digital mind-set

Our clients operate in a landscape that's becoming more and more disrupted by digital technology. To help them convert this disruption into opportunity, it's essential that we remain ahead of the digital curve, and in 2019 we launched New world. New skills. committing US\$3bn to upskilling. This will primarily be invested in training our people, and in technologies for supporting clients and communities. Our Digital Fitness solution was one of the tools used to keep our people, clients and communities on top of the latest digital innovations.

We also offer online learning tools and resources through a cloud-based innovation that delivers training on a wide range of topics to our over 295,000 people across the network. This platform enables all our people to customise their learning for both content and usage.

Engaging with our people

To create the most value for their businesses and communities, firms in our network consult with their stakeholders and their own people to help decide business priorities.



Key Area: Labour

Global initiatives

Protecting our people

For additional information on our approach to network security please see Appendix I.

Wellbeing

PwC strives to create a culture that supports our people to achieve their best selves personally and professionally. We provide tools, training and resources on ways to better manage self and team wellbeing across four dimensions of energy; physical, emotional, mental and spiritual.

[PwC's Global Annual Review 2021 - Our people](#)

Development

[New world. New skills - upskilling our people](#)

[PwC global careers website](#)

Digital fitness

Upskilling our people in skills that will be critical in the future, such as understanding AI, VR, data analytics, and building inclusive leadership skills.

[Digital Fitness App](#)

Local firm examples

[PwC US Be Well Work Well](#)

[PwC US My+ people experience](#)

PwC UK

[Health and safety policy](#)

[Human rights and modern slavery policy](#)

[Procurement policy](#)

Flexible working

PwC US

[PwC US - Ways of working](#)

[US Careers: Employee benefits](#)

[PwC Malaysia "Flex+ at PwC"](#)

[PwC Australia Our culture](#)

[PwC Ireland "Benefits & Flexibility"](#)

[PwC South Africa "Expect More"](#)

[PwC Canada - Flexibility](#)

[PwC France - A flexible organisation](#)

[PwC Germany - From "work" we make New Work.](#)

Wellbeing

[PwC UK Wellbeing](#)

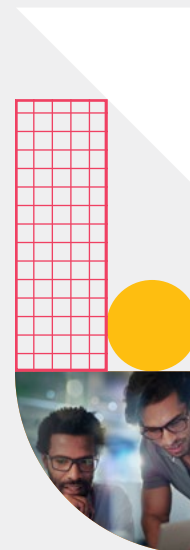
[PwC UK Green Light to Talk](#)

[PwC Switzerland Be Well Work Well](#)

PwC US

[Discover Programme \(milestone reward experience for new seniors, focusing on energy management\)](#)

[Be Well Work Well](#)



Key Area:

Diversity and Inclusion



PwC's global approach

Diversity is a business priority for us and ties directly to our values. We're committed to cultivating an environment where our people feel a sense of belonging. This means we can bring our whole selves to work, we can lead and grow through diverse experiences, and we can make a difference.

Our global approach and strategy on Inclusion and Diversity (I&D) has two consistent focus areas of Gender and Inclusive Leadership with a plus 1 which differs for each territory depending on their business / talent strategy or legislative requirements. This approach recognises, respects and enhances the strength of our diverse workforce and inclusive culture across our network.

Our global priorities and focus areas include tracking progress through predictive analytics to arrive at targets and create accountability, gender proportionality in promotions and experienced hires, conducting pay equity reviews, inclusive recruitment efforts for experienced hiring, representation of women in leadership programs and succession planning, increasing the level of awareness and addressing potential biases through continued education.

These focus areas support gender equality across all levels thereby building a healthy pyramid, enhancing women in leadership and creating an environment strengthened by our policies and initiatives. And leveraging that diversity to deliver the highest value for our people and our clients.

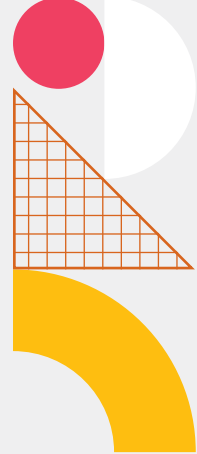
We are a signatory to the UN Women's Empowerment Principles

- In March 2021, PwC became one of the inaugural HeForShe Alliance partners by committing to work alongside industry leading organisations and institutions across the globe as well as heads of state, to create long lasting change.
- In the latest HeForShe Summit (September 2021), PwC Global Chairman Bob Moritz discussed PwC's HeForShe Alliance commitments along with how PwC has moved into action when it comes to gender equality.
- As the HeForShe 10x10x10 movement moved to the HeForShe Alliance, PwC contributed to a collection of proven solutions, which demonstrate the rich variety of approaches taken by all HeForShe Champions to progress gender equality. PwC's contribution covered the proven practices we have employed to drive gender parity on the Global Leadership Team.
- As of March 2021 102,894 of our people had made their HeForShe commitment. To enhance awareness and insights on "Unconscious bias" and its impact on decision making, Outsmarting Human Minds (OHM) was created by a grant from PwC to Harvard University. A research-based learning module to showcase the science of how human minds work and shape the decisions we make in the workplace and in life. It applies insights from psychological science to help us improve the decisions we make in life and at work.

Key Area: Diversity and Inclusion

The key highlights for FY21 (July 2020 - June 2021) from an Inclusion & Diversity perspective are:

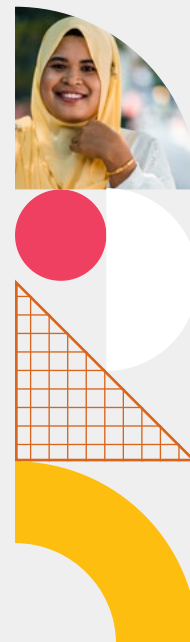
- In FY21, our Global Chairman, Bob Moritz, created a Global Inclusion and Diversity Council composed of territory senior partners and other key influential leaders in order to elevate inclusion at the network level, advocate for policies, interventions, and accountability, and ultimately to accelerate our progress towards a workforce which mirrors the demographics of the societies in which we do business. In its first year, the Council focused on connecting with allocated territory senior partners to ensure that local I&D goals were aligned with those of the network. I&D metrics such as the proportion of promotions by gender and the percentage of female partner admissions were also drafted, and will be used in the future to drive accountability. Aspirational targets were set in order to drive progress towards ambitious, but achievable goals across seven key metrics. Territory Senior Partners were provided with a blueprint with tactical interventions to drive greater diversity based on the acute local challenges.
- We established a global collaboration between Inclusion & Diversity and Learning & Development to create the Inclusive Mindset Learning Path, which launched in September 2021. Sponsored by our I&D Council, this curriculum aims to help learners build understanding of the essential inclusion and diversity constructs that will help them to shift their mindset, and to explore both the key human skills essential to practising more inclusive behaviours and also the best ways to improve their leadership skills. This is part one of an extensive Inclusive Leadership upskilling programme aimed at equipping our leaders and people to have the inclusive mindsets, behaviours and leadership skills critical to supporting inclusion and working adeptly across the multitudes of differences faced by the modern workforce.
- We have continued to focus on racial diversity. Territory Senior Partners from the UK, the US and other firms across our network have made public commitments to take action against the racism and injustice that still exists in society today. This has led to various programmes, including forums of support and active sharing of real-life experiences by our leaders and people, as well as awareness training to help shift our people's behaviours and mindset to create a more inclusive workplace for all. For example, PwC US announced six additional commitments to accelerate its journey towards building a more diverse and inclusive organisation. Among these commitments was a promise to publicly release the US firm's diversity data and strategy, which it did in August 2020, and again in 2021. This level of transparency supports the firm's intention to continue to share where it is on its I&D journey, in line with ESG reporting, and to build trust in society.



Key Area: Diversity and Inclusion

...continued:

- PwC Global is also a member of the World Economic Forum’s “Partnering for racial justice in business” steering committee and working group, which seeks to find ways in which to constructively advance and track progress of racial minorities.
- In 2020, the US firm launched the [CEO Action for Diversity & Inclusion](#), the largest CEO-driven business commitment to advance diversity and inclusion in the workplace. It was founded on a shared belief that diversity, equity and inclusion is a societal issue, not a competitive one, and that collaboration and bold action from the business community - especially CEOs - is vital to driving change at scale.
- For the last ten years we have published the Women in Work index which provides an overview of key indicators of women’s economic empowerment as a single index for 33 OECD countries. The report also identifies the potential economic benefit of including and engaging women in the workplace. In 2021 we focussed on the impact of COVID-19 on women in work.
- During the global pandemic with an escalation of domestic violence, we saw a growing number of firms consider and establish domestic violence policies including Australia and South Africa.



Global initiatives

[PwC’s Global Annual Review - Our people](#)

[Global Diversity and inclusion website](#)

[Global LGBT+ inclusion website](#)

[PwC is a founding member of the Partnership for Global LGBTI Equality, an official project of the World Economic Forum](#)

[HeForShe PwC-UN Gender IQ Online Course](#) offered as part of our learning and development activities. The course can be accessed here.

[HeForShe: Our commitment to the UN’s HeForShe campaign](#)

- [HeForShe proven solutions report - achieving parity at global leadership](#)
- [HeForShe-2019 Impact report](#)
- [HeForShe Alliance](#)

[UN Women’s Empowerment Principles: We are a member of this community](#)

[Moving Women with Purpose: Publication](#)

[The PwC diversity journey](#)

[Winning the Fight for Female Talent: Publication](#)

[PwC’s Global Chairman promotes International Women’s Day](#)

[Time to talk- What has to change for women at work publication](#)

[PwC has entered into a collaboration with UNICEF that aims to help upskill millions of young people](#)

Key Area: Diversity and Inclusion

Local firm examples

PwC Australia

[Diversity and inclusion strategy](#)

[“Where are all the women?” \(Publication\)](#)

PwC Brazil

[Diversity and inclusion stories](#)

PwC Canada

[Diversity and inclusion approach](#)

PwC Malaysia

[Global Diversity Week the Human Library](#)

PwC Mexico

[Diversity and inclusion approach](#)

[Promoting LGBT+ inclusion](#)

PwC Singapore

[Diversity at PwC Singapore](#)

[Enhancing board diversity disclosures in Singapore: Taking the next steps](#)

[British Chamber of Commerce Singapore \(BritCham\) Embracing Diversity and Inclusion award 18th Annual Business Awards](#)

PwC South Africa

[Diversity and inclusion approach](#)

PwC Switzerland

[Diversity and inclusion approach](#)

EQUAL-SALARY certification from the EQUAL-SALARY Foundation. In addition, [EQUAL-SALARY certification is now a service offering](#) from the Swiss firm’s People & Organisation team and is expanding to other PwC firms.

PwC The Netherlands

[Diversity and inclusion approach](#)

PwC UK

[Diversity and inclusion gender pay gap audits and results](#)

- [Our blogs- the people agenda](#)
- [ColourBrave Charity Committee](#)

[Here](#) are some of the ways in which PwC UK has been recognised recently:

- Times Top 50 Employers for Women 2021
- Working Mums Top Employer Awards 2021 - winning category Best for Flexible Working
- Enei Tide - Employers Network for Equality and Inclusion
- Top Ten Employer in the Social Mobility Employer Index and winning the Leadership of the Year award for the UK Social Mobility (SOMO) Awards 2021

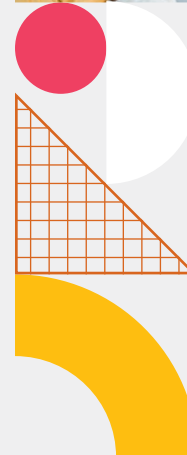
PwC US

[PwC US’ commitment to diversity](#)

[PwC US’ first Diversity and Transparency report](#)

[Here](#) are some of the ways in which PwC US has been awarded and recognised recently:

- Fortune Awards - One of Fortune’s best companies for the 17th consecutive year - 2021
- AdAge Awards - one of the best places to work in advertising and media in 2020
- 2021 LinkedIn Top Companies United States
- Ranked in the top 10 of the Seramount 100 Best Companies
- Ranked number 2 in the Chief Learning Officer 2021 Learning Elite Awards program
- Top of the 2021 Vault Accounting 50 list.
- [Launched the CEO Action for Racial Equity](#)
- [Outsmarting Human Minds: PwC publication](#)



Key Area: Diversity and Inclusion

Examples of our client service offerings and thought leadership which support UNGC's principles:

PwC Switzerland

Diversity & Inclusion: Helping you attract, retain and harness the diverse talent your business needs to flourish

PwC Global

A diverse workforce isn't enough - it must be inclusive to make a difference



PwC's global approach

In addition to the work we undertake in our own organisation, we also look to encourage our stakeholders, including our clients, to adopt best practice labour, human rights, environmental and diversity practices. This means we can go above and beyond the positive impact we can have through our own operations.

Global initiatives

Helping our clients to manage their people

PwC's ESG (environment social and governance) community of solvers

Stimulating debate and sharing best practice on issues including human rights and international development:

- International Women's Day, March 2022
- PwC Human Rights Statement
- International development
- Our Global Crisis Centre
- Teaming up with the UN to support HeForShe
- Supporting girls education through the Girls Education Challenge

Local firm examples

PwC Australia's bushfire response and FY21 Transparency report

PwC Belgium - supporting communities affected by floods (page 74)

PwC Hong Kong's COVID-19 relief work

Stepping up in times of need - our 2021 Global Annual Review profiles examples of humanitarian relief provided to India, Greece, Haiti, Iraq, Afghanistan and Tajikistan.



At the time of writing this submission PwC firms across the world were active in contributing humanitarian relief in response to the Russian government's invasion of Ukraine. PwC's humanitarian response will be submitted in our next UNGC Communication on Progress which will cover the reporting year FY22 (July 2021 - June 2022).



Environment

Environment Principles

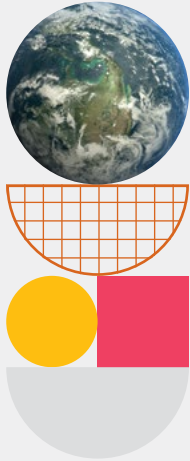
Principle 7: Businesses should support a precautionary approach to environmental challenges.

Principle 8: Undertake initiatives to promote greater environmental responsibility.

Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

Key Area:

Our strategy policies and programmes



PwC's global approach

Climate change is one of the most pressing problems facing our world today. It is in the interests of everyone that we see systemic change that averts climate catastrophe and unlock the potential of green growth. At PwC, we believe the business community has a key role to play. As a reflection of our strategy to build trust with stakeholders and deliver sustained outcomes, we're committed to leading by example. That's why in September 2020 we made a worldwide science-based commitment to reach net zero greenhouse gas emissions by 2030 and in July 2021, our targets were independently validated by the Science Based Targets initiative (SBTi).

This commitment builds on our 2018 global environment commitment to drive efficiencies, go 100% renewable and offset 100% air travel emissions from FY19 and residual energy use by FY22 across our 21 largest territories

PwC's net zero commitment involves four key areas:

Operations

We will reduce our greenhouse gas emissions in line with what is required to limit warming to 1.5°C above the pre-industrial level, limiting the worst impacts of climate change. This includes a 50% reduction in scope 1 and 2 emissions and a 50% absolute reduction in business travel emissions from a 2019 base by 2030. In addition, we will accelerate our transition to 100% renewable electricity. And to mitigate our impacts today, we will continue to offset our emissions through high-quality carbon credits.

Clients

We will work with our clients to support their efforts to make a net zero future a reality for all. This will involve building on our existing client work in sustainability and net zero transformation.

Suppliers

We will engage with key suppliers, encouraging and supporting their efforts to achieve net zero. We commit that at least 50% of our purchased goods and services suppliers by emissions will have set science-based targets to reduce their own climate impact by 2025.

Climate agenda

We will continue our long-standing programme of research and collaboration with business, policymakers and non-governmental organisations (NGOs) to accelerate the transition to a net zero economy.

Territories that are farther along on their sustainability journey are assessing their climate change risks, investing in sustainable aviation, adopting circular principles, using technology to help others reduce their emissions footprint, and supply chain impacts.

Our global environment strategy is a key element of our broader corporate sustainability strategy. PwC firms are guided by the PwC Network Environmental Statement and are encouraged to align their environmental strategies with the global strategy, as well as take action on local issues.

Key Area: Our strategy policies and programmes

Global initiatives

[Global Corporate Sustainability website](#)

[Our network environmental stewardship website](#)

[Explore our impact on society and the planet in our 2021 Global Annual Review](#)

[PwC's FY21 environmental commitment and progress report](#)

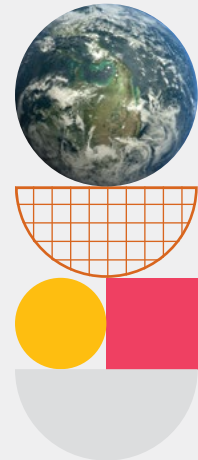
[PwC's net zero commitment by 2030](#)

[PwC's membership of RE100, United Nation's Race to Zero campaign and Business Ambition 1.5](#)

[Supported an open letter advocating policy change through our membership of the WEF Alliance of CEO Climate Leaders.](#)

We have continued our collaboration with the World Economic Forum International Business Council (WEF IBC) to promote the universal set of ESG metrics that it published last year. Following the publication of these WEF IBC metrics in September 2020, over 90 organisations, including PwC, have publicly committed to reporting against these metrics. In 2021 PwC for the first time, included a [report](#) on its own progress against these metrics.

The greatest impacts from operating our business is our business travel, the products and services we purchase from our suppliers and the energy we use to power our offices. In a year when the impacts of COVID-19 continue to be felt around the world, with both domestic and international travel experiencing ongoing restrictions, we have continued to see significant reductions in our air travel (scope 3) emissions. With our workforce continuing to work from home at various stages throughout the year, we also saw reductions across our scope 1 and 2 emissions. For the full breakdown of our emissions for FY21 please see our [Global Annual Review](#).



Driving efficiencies:

Our scope 1 and 2 emissions in FY21 declined by 13% and 27% respectively from FY20 levels. Air travel (scope 3) is our largest source of carbon emissions and, as expected, we saw a further reduction from last year - of 92%.



Switching to 100% renewable electricity:

In FY21, we purchased 83% of our electricity needs from renewable sources, taking us closer to our goal of becoming 100% renewable by 2022 across our 21 largest territories. In FY20 we purchased 71% renewable electricity.



Offsetting air travel emissions:

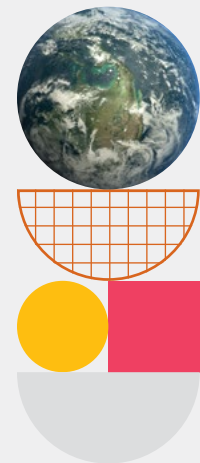
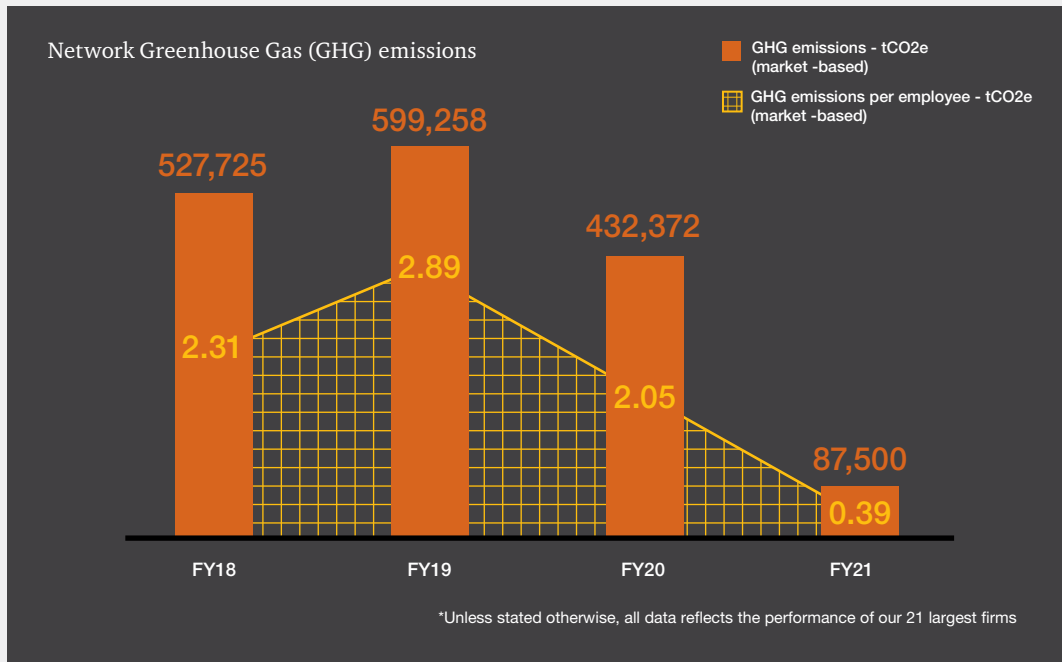
In FY21, our 21 largest firms offset 100% of their air travel. The carbon offset projects we are supporting, in collaboration with other organisations, have collectively impacted over 77 million people, protected or restored over 510,000 hectares of land, and created over 134,000 new full time jobs. [Click here](#) to find out more about our approach to carbon offsetting and the projects we support.



Total GHG emissions:

Reduced by 80% from FY20 levels, with our GHG emissions in FY21 being 87,500 tonnes CO2e compared to 432,372 tonnes CO2e in FY20.

Key Area: Our strategy policies and programmes



Firm level examples

Environmental policies:

[PwC Australia](#)

[PwC Canada](#)

[PwC China ESG report \(2021\)](#)

[PwC India](#)

[PwC UK](#)

Driving efficiencies:

- PwC UK in FY21** surpassed their 2022 target of a 40% reduction in total carbon emissions, by achieving a 96% reduction in their total carbon emissions.
- In the US** - Almost two-thirds of office space is certified through the LEED® green building program. In addition, GHG emissions from offices have fallen by 50% per FTE compared to FY15 levels.
- Over 70% of PwC China’s leased floor space is ‘LEED certified’.
- PwC Italy’s new Milan office - PwC Tower** - opened in 2021 and houses over 3,000 staff. It was designed following state of the art building and sustainability criteria. The PwC Tower is LEED certified, has 270 square meters of solar panels, charging stations for electric vehicles and uses FSC certified wood throughout.
- PwC Netherlands** has implemented an internal price on carbon and is using the resulting budget to fund initiatives such as, accelerating the firm’s transition to an electric car fleet and supporting the development of a new production facility for sustainable aviation fuels that helps address the firm’s climate impact. In May 2021, the [Environmental Footprints Insights app](#) was released to help PwC Netherlands’ employees understand the impact of their mobility choices. The tool enables both management and employees to plan and carry out their projects more sustainably by tracking the carbon footprint associated with each project’s mobility.

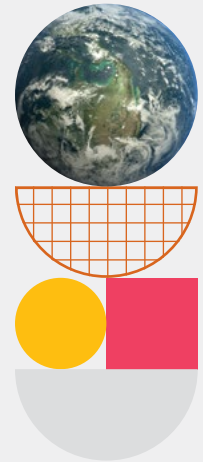
Key Area: Our strategy policies and programmes

Going renewable

83% of electricity purchased from our 21 largest firms in FY21 was from renewable sources with PwC Brazil, Canada, China, Germany, Mexico, Netherlands, Singapore and the US sourcing 100% of their electricity needs from renewable sources. PwC territories purchase renewable energy from wind, solar, biopower and hydro sources. Many PwC firms have long been strong performers at a national level in managing their carbon impact. For example, PwC UK has two trigenerators that run on biogas and generate part of its energy requirements onsite.

The stories behind our carbon offset projects:

- [Rimba Raya Biodiversity Reserve - Protecting tropical forests and endangered species.](#)
- [Water Filtration and improved cookstoves - Reducing water-borne disease in Guatemala](#)
- [Mangrove restoration - China](#)
- [Kulera Landscape REDD+ and Cookstoves project](#)



Examples of our work with clients and partners who support the UNGC principles:

PwC's global approach

Another impact we can have is through supporting our clients to improve their environmental outcomes and working with our stakeholders to find new innovative solutions to environmental challenges in our areas of expertise. We're supporting our clients' strategy, transformation and reporting efforts around a wide range of environmental, social and governance issues including climate change, sustainable value chains, responsible investment and sustainable finance.

We want our people to consider environmental opportunities in their work every day, and we support them with our global network of sustainability & climate change subject matter specialists.



Key Area: Our strategy policies and programmes

...continued:

Global initiatives

[Are you ready for the ESG Revolution?](#)

[Linking executive pay to ESG goals](#)

[Inventing tomorrow's energy system: The road ahead for molecules and electrons](#)

[Global Private Equity Responsible Investment Survey 2021](#)

[How ESG will drive the next wave of transformation](#)

[Can private equity save the world?](#)

[Learning to love transparency](#)

[Private-public infrastructure partnerships can spur a green recovery](#)

[Governments mobilized tech for COVID-19: Here is how they can tackle the year ahead \(Co-authored with WEF, covering insights from Harnessing Technology for the Global Goals: A framework for government action\)](#)

[To meet tomorrow's challenges: How to increase resilience in international development today](#)

[TCFD status report 2020 \(with the Task Force on Climate-related Financial Disclosures \(TCFD\)\)](#)

[State of Climate Tech 2020](#)

[Measuring stakeholder capitalism: Toward common metrics and consistent reporting of sustainable value creation \(Final report with WEF IBC\)](#)

Local firm examples

PwC Australia

[ESG reporting - are we keeping pace?](#)

PwC Japan

[Corporate Sustainability, Creating long-term value for Japanese companies](#)

PwC Netherlands

[Green Deal Monitor](#)

PwC Switzerland

[Sustainable finance: how billionaires are pioneering a total impact approach](#)

PwC UK

[PwC UK with Microsoft Building blocks of net zero transformation for companies](#)

[Climate change: Preparing TCFD disclosures for the Annual Report](#)

[PwC UK and Green Alliance Design for a circular economy](#)

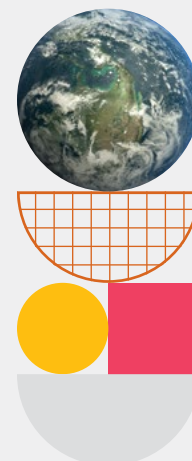
[IETA's annual GHG market sentiment survey](#)

[Net Zero Economy Index 2020](#)

PwC US

[ESG Pulse](#)

[Global Consumer Intelligence Survey](#)





Anti-corruption

Anti-corruption Principles

Principle 7: Businesses should work against corruption in all its forms, including extortion and bribery

Key Area:

Anti-corruption overview

PwC's global approach

Strategic partnerships

We work extensively with numerous international agencies and national governments (e.g. United Nations (UN), Organisation for Economic Co-operation and Development (OECD), World Bank, International Monetary Fund (IMF), European Commission, the Commonwealth Secretariat, the World Economic Forum Partnering Against Corruption Initiative (PACI), Transparency International, etc.) to:

- Build capacity of countries to detect and reduce corruption - for example undertaking forensic audits and investigations, conduct training initiatives regarding anti-money laundering (AML), corruption and other key initiatives.
- Enhance implementation of AML regulations, and procedures for the recovery of stolen assets.
- Extend work on tax reform, illicit financial flows (IFFs), procurement reform, and preventing corrupt companies from winning public contracts.
- We strive to maintain high professional standards at PwC and have set expectations for consistent ethical behaviour by all PwC firms across our global network.

Our Standards and internal quality control measures at territory and network level

- Compliance with, and as appropriate, voluntarily adopting national and international initiatives and guidance to prevent corruption.
- Established network standards, policies, guidance and procedures which require compliance by PwC firms. Such standards and policies include our Global Code of Conduct and the Global Tax Code of Conduct - principles-based guidance to help our personnel 'do the right thing', as well as detailed policies and guidance supporting the code(s).
- Established and continuously promote expectations of the third parties PwC works with through implementation of our Global Third Party Code of Conduct, which reflects the ten principles that are the foundation of the UN. This includes the development of training specifically for our third parties.
- Established roles of global and territory subject-matter-specialists specifically in the area of anti-corruption and AML who work together to enhance processes such as approach and guidance when conducting anti-corruption risk assessments, share best practices, and develop training content that raises awareness and addresses current topics.
- Monitor compliance with our Network Standards on AML and anti-corruption, which require each PwC firm to appoint a partner responsible for its implementation and monitoring of performance against its requirements.



Key Area: Anti-corruption overview

- Require all partners and staff to complete annual and new hire training that includes requirements, procedures and processes in key areas, including ethics, anti-corruption and AML.
- ‘Know Your Client’ (KYC) processes in place to identify and verify clients including obligations to report suspicious transactions where required by local regulations.
- Require annual territory and network monitoring and remediation of the implementation and effective execution of key compliance standards including the, AML, and anti-corruption standards.
- Require all personnel to sign a personal annual compliance confirmation across key compliance areas including anti-corruption, AML, ethics and codes of conduct.
- Developed and rolled out compliance guidance and FAQs on PwC’s approach to Anti-Corruption and PwC’s approach to AML across the network, to align procedures and responses to clients.
- Updated Network Risk Management Policy (NRMP) on Anti-Corruption to simplify requirements and make for easier adoption by PwC firms.
- Developed and rolled out policies, guidance and related training (network wide) regarding the International Ethics Standards Board for Accountants (IESBA) - Non-compliance with Laws and Regulations standard (NOCLAR).
- Developed and produced specific training for partners and staff working on engagements for the United Nations, which provides guidance and highlights delivery and compliance risks.

Global policies and initiatives

We are a strategic partner to the World Economic Forum (WEF) and our Chairman, Robert Moritz is active on the board of the Partnering Against Corruption Initiative (PACI)

Global Code of Conduct

Global Third Party Code of Conduct

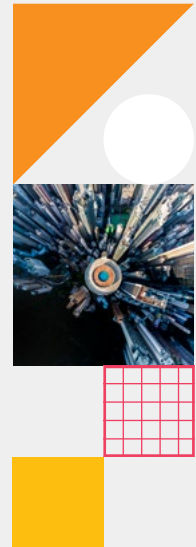
Global Tax Code of Conduct

Governance and transparency in the PwC network

Transparency reporting

Network Standards

Ethics and compliance complaints and allegations reporting policies and processes - which are part of our robust ethics and compliance program



Key Area: Anti-corruption overview

Local firm examples

PwC firms Transparency reports

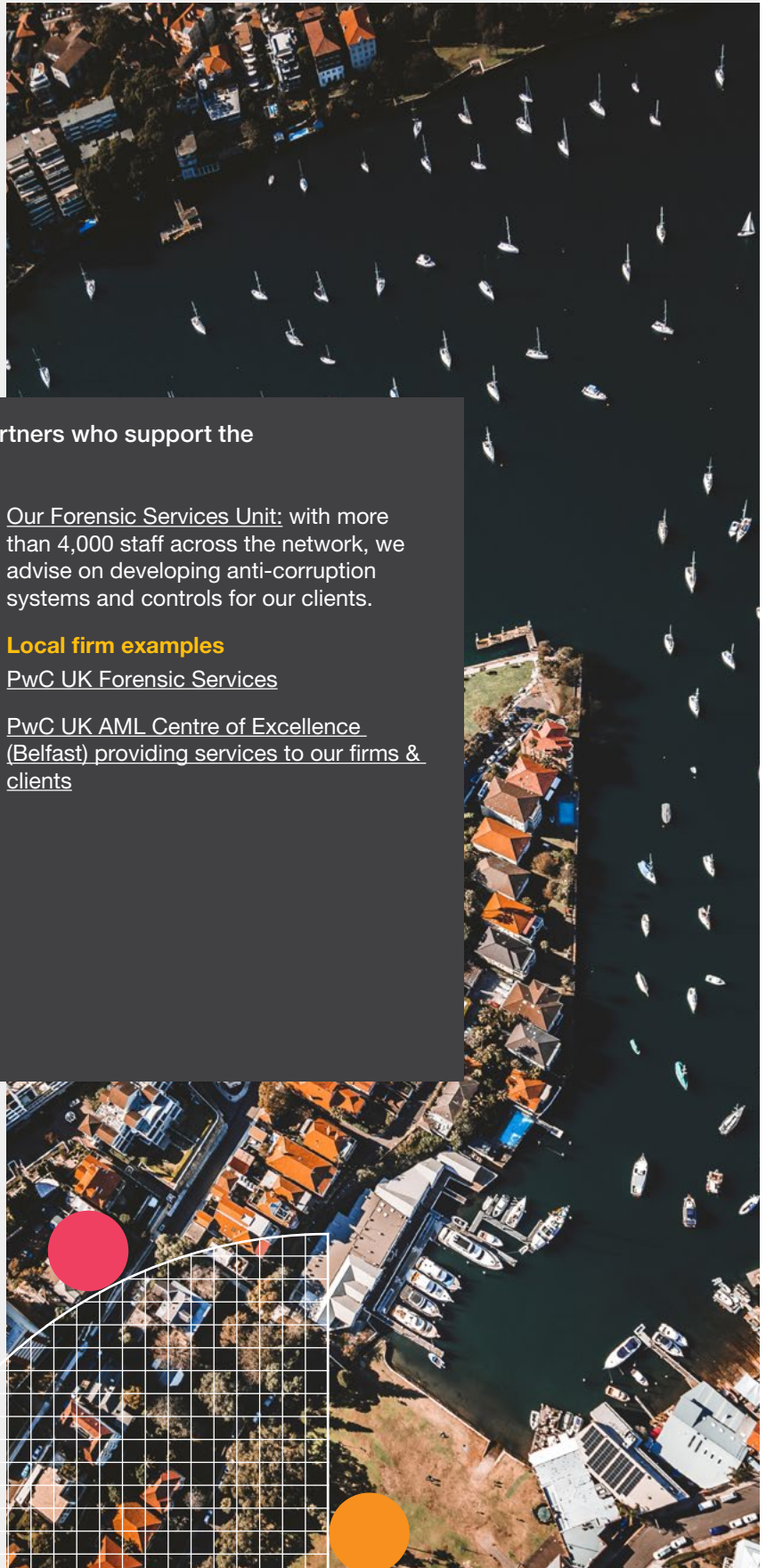
[PwC Australia FY21 Transparency report](#)

[PwC Canada Trust Roadmap](#)

[PwC Hong Kong 2021 Transparency report](#)

[PwC UK 2021 sustainability scorecard](#)

[PwC US 2021 Transparency report](#)



Examples of our work with clients and partners who support the UNGC principles:

PwC's global approach

We do extensive work with and for our clients to support anti-corruption initiatives.

Global initiatives

[Governance, transparency and the audit committee](#)

[Global Economic Crime Survey](#) (biannual) - one of the broadest and most comprehensive surveys we have conducted. With over 5,000 global respondents, it is focused on facts, figures, trends and regions, as well as on analysing how and where economic crime may be affecting organisations so they can address the issue from both a preventive and strategic perspective.

Our Forensic Services Unit: with more than 4,000 staff across the network, we advise on developing anti-corruption systems and controls for our clients.

Local firm examples

[PwC UK Forensic Services](#)

[PwC UK AML Centre of Excellence \(Belfast\) providing services to our firms & clients](#)

An aerial photograph of a coastline. The top half of the image shows a dark green sea with white foam from waves crashing against a rugged, orange-brown cliffside. The bottom half of the image shows a wide, flat expanse of bright red-orange sand or coral reef. The overall scene is vibrant and dramatic.

Appendix I

PwC Global Security

PwC Global Security



The information below is accessible to all staff through internal systems.

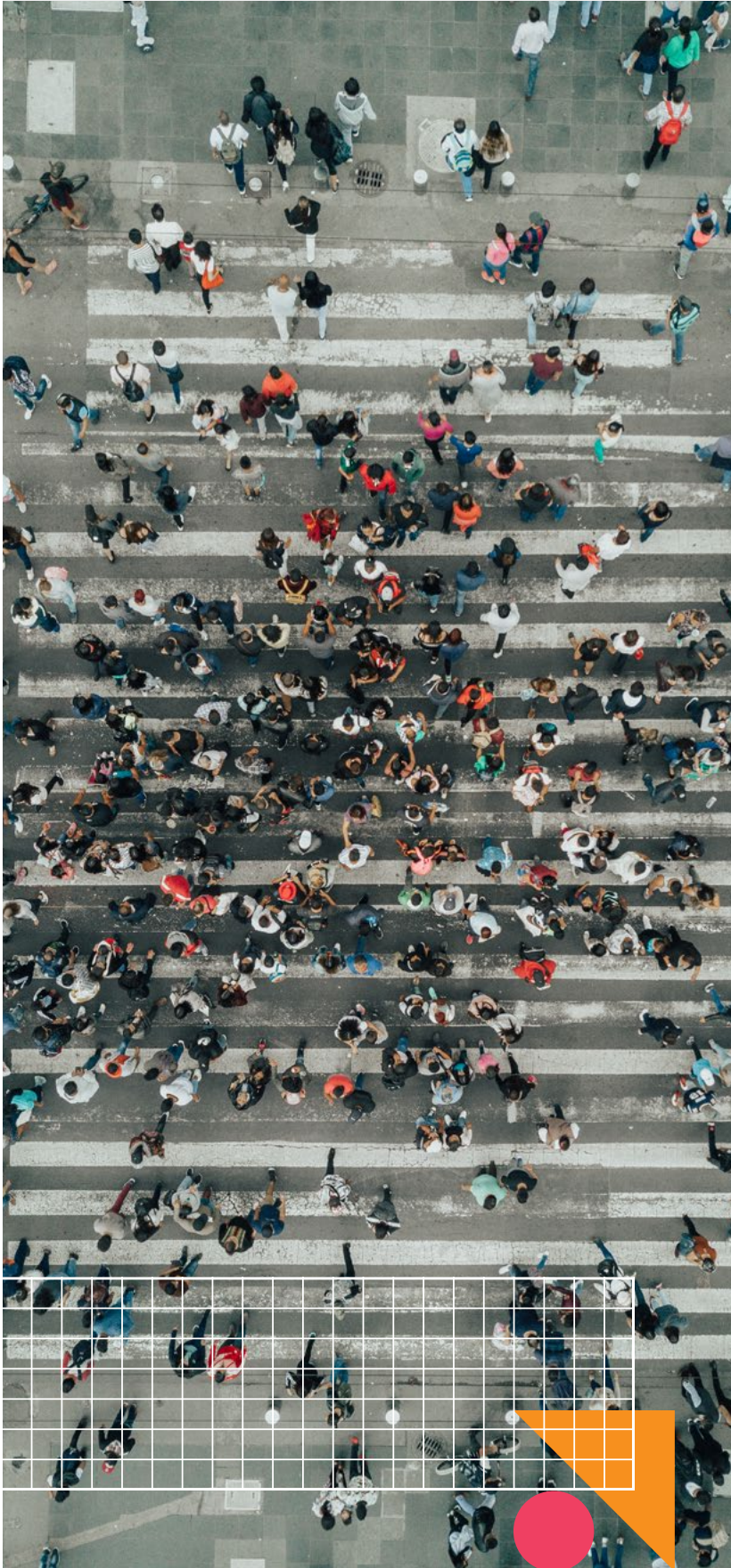
We consider the safety and wellbeing of our people to be paramount, and view security as an integral – and integrated – part of every facet of our network’s business.

Proactive risk analysis and security operations

Amid a challenging environment- with threats ranging from health and disease, and terrorism, to climate change and environmental damage-any effort at safeguarding our people begins with identifying and assessing such threats even before they materialise. Consequently, our Global Security team works with both internal and external sources to keep a cautious eye on world events, and proactively works to develop the strategies and programmes-formally documented in our Network Standards-that can help our partners and staff steer clear of, or mitigate, the risks when they appear.

A key example is travel security for our people. Global Security, and the other security professionals in our network of PwC firms, go above and beyond the basics of ‘duty of care’ by emphasising pre-travel advice; providing briefings; issuing travellers pre-emptive event notifications as necessary; tracking travel to enable real time contact with our people as needed; and working to ensure employees are aware of the 24/7 medical and security assistance that is available to them through our arrangements with leading providers for such services. Additionally, every traveller has access to both web-based travel security information and a mobile app that delivers information and services to their mobile devices, as well as online e-learning to help them be better prepared prior to business travel. Global Security devotes considerable resources to supporting our people working in higher risk locations, enabling them to meet their obligations to clients through the application of carefully considered security protocols and risk mitigation procedures. In addition to these operational, day-to-day activities, Global Security produces regular longer term assessments on key issues and trends, helping to give our network leadership a holistic view of the global threat and risk environment.





Incident management and business continuity

Regardless of the emphasis on prevention, there will always be unforeseen events that require careful response and management. Global Security works with internal stakeholders to continuously develop incident management protocols and capabilities to enable the network to deal with a wide range of possible incidents. PwC firms have developed similar approaches, tailored to their individual circumstances. Additionally, Global Security supports the ongoing development of our Security Operation Centre, which provides 24/7 assistance to our business travellers as well as support to PwC firms incident management procedures. Furthermore, PwC firms are stepping up efforts to further refine their existing business continuity plans in order to minimise the impact future incidents may have on operations.

Integration

Security works best when it is involved early and often in almost every aspect of the business, and security solutions are the most effective (and generally more cost effective) when developed in tandem with the full range of stakeholders to a given issue. In this regard, Global Security works closely with colleagues in functional areas across the network, as well as with client engagement teams. In addition, Global Security chairs our Security Group, consisting of the full-time security professionals across our network, to share best practices, leverage experience, and ensure consistency of approach to issues of risk and security. To better serve PwC firms across the network-in 156 countries - Global Security continues to build a regional security architecture, including supporting a network of Territory Security Leads-a security contact within every PwC firm. By continuing to strive to have security professionals placed in key strategic areas, this allows them to be closer to the people they serve and do so with greater speed and efficiency.

