

# GRI G4 Content Index

Supplement to the EMEIA Financial Services  
Sustainability Report 2015



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## General standard disclosures

GRI code	Description	Reference/direct answer	Omissions and, if applicable, reason for omission
Strategy and analysis			
G4-1	a. Provide a statement from the most senior decision-maker of the organization.	Leadership letter	No omission
Organizational profile			
G4-3	a. Report the name of the organization.	EY at a glance	No omission
G4-4	a. Report the primary brands, products and services.	EY at a glance We have four main service lines: Advisory, Assurance, Transaction Advisory Services and Tax. These are offered across Financial Services. In FS we also offer the following products/services: Risk and regulatory driven change, operational transformation, revenue and growth, technology supported transformation, analytics and data excellence, tax change, customer and growth, compliance and controls transformation, people advisory services.	No omission
G4-5	a. Report the location of the organization's headquarters.	EMEIA FS headquarters: London Global: London	No omission
G4-6	a. Report the number of countries where the organization operates, and names of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report.	EY at a glance EMEIA FS: Austria, Belgium, Channel Islands, France, Germany, Gibraltar, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Switzerland, UK	No omission
G4-7	a. Report the nature of ownership and legal form.	Limited partnership	No omission
G4-8	a. Report the markets served (including geographic breakdown, sectors served and types of customers and beneficiaries).	EY at a glance Customers: retail and commercial clients	No omission

GRI code	Description	Reference/direct answer	Omissions and, if applicable, reason for omission
G4-9	<p>a. Report the scale of the organization, including:</p> <ul style="list-style-type: none"> <li>▶ Total number of employees.</li> <li>▶ Total number of operations.</li> <li>▶ Net sales (for private sector organizations) or net revenues (for public sector organizations).</li> <li>▶ Total capitalization broken down in terms of debt and equity (for private sector organizations).</li> <li>▶ Quantity of products or services provided.</li> </ul>	<p>Please see the following references:</p> <p>EY at a glance Appendix</p> <p>Net revenues: EY is a global organization that reports its revenue globally. The global revenue for the financial year 2015 was: US\$28.7b.</p> <p>Within its internal structure, we have four main Areas (Americas, EMEIA, Asia-Pacific and Japan) and four main service lines (Advisory, Assurance, TAS and Tax). We disclose revenue and growth by Area and service line.</p> <p>The revenue for the EMEIA area was: US\$11.8b.</p> <p>These figures can be accessed at <a href="http://ey.com/globalreview">http://ey.com/globalreview</a> and <a href="http://www.ey.com/GL/en/Newsroom/News-releases/news-ey-reports-2015-global-revenues-up-eleven-point-six-percent">http://www.ey.com/GL/en/Newsroom/News-releases/news-ey-reports-2015-global-revenues-up-eleven-point-six-percent</a>.</p> <p>Within each of our Areas we have regions. However, revenue for the regions is not disclosed, as they are management units rather than legal entities as such. EMEIA FS is a region within the global EY organization. Revenues for EMEIA FS are not publically reported on.</p> <p>Capitalization broken down: N/A - The global EY organization is a network of partners and does not publically disclose financial statements</p> <p>Quantity of products/services provided: We have four main service lines: Advisory, Assurance, Transaction Advisory Services and Tax. These are offered across Financial Services. In FS we also offer the following products/services: Risk and regulatory driven change, operational transformation, revenue and growth, technology supported transformation, analytics and data excellence, tax change, customer and growth, compliance and controls transformation, people advisory services. We report on the quantity of our products/services provided in the form of publishing the growth figures of our service lines. These grew globally as follows:</p> <p>Advisory (17.6%), Assurance (8.1%), TAS (15.5%) and Tax (10.3%). We do not disclose any other information publically.</p> <p>For a financial services/consulting organization, the quantity of services provided is directly linked with the number of employees and/or the hours worked for client engagements. We do not disclose the numbers of hours worked for client engagements. However, we can provide an overview of the number of employees</p>	No omission

GRI code	Description	Reference/direct answer	Omissions and, if applicable, reason for omission
		per service line in FY15: Assurance (3,574), Advisory (3,891), TAS (426), Tax (1,579).	
G4-10	a. Report the total number of employees by employment contract and gender. b. Report the total number of permanent employees by employment type and gender. c. Report the total workforce by employees and supervised workers and by gender. d. Report the total workforce by region and gender. e. Report whether a substantial portion of the organization's work is performed by workers who are legally recognized as self-employed, or by individuals other than employees or supervised workers, including employees and supervised employees of contractors. f. Report any significant variations in employment numbers (such as seasonal variations in employment in the tourism or agricultural industries).	For points a. to d. please refer to Data tables in Report Appendix.  e. N/A  f. We have an influx of hires in September when we take on graduates.	No omission
G4-11	a. Report the percentage of total employees covered by collective bargaining agreements.	Across our EMEIA FS region, the number of employees covered by collective bargaining agreements varies. This is due to local employment laws that apply in each country. The following countries are covered: Belgium (no FS people have taken this up), France and Germany (all FS people) and Spain (530 people have taken this up). Austria – not covered. Belgium – yes covered. No FS people are part of it though. Channel Island – not covered. France – yes covered. All FS people (870). Germany – yes covered through employee council (1,221). Gibraltar – not covered. Ireland – not covered Italy – not covered. Luxembourg – not covered. Netherlands – not covered. EY in the Netherlands (EY NL) has its own, company specific compensation and benefits agreement, established in agreement with the Works Council ( <i>Ondernemingsraad</i> ). It is laid down in our <i>Staff Manual</i> and covers the rules on employment relationships between EY NL and its	No omission

GRI code	Description	Reference/direct answer	Omissions and, if applicable, reason for omission
		<p>employees. The <i>Staff Manual</i> is part of each employee contract. By signing the contract, an employee agrees with its content.</p> <p>Portugal – not covered.</p> <p>Spain – covered (530 FS people).</p> <p>Switzerland – not covered.</p> <p>UK – not covered.</p> <p>Based on the above approx. 25% of FS people are covered by collective bargaining agreement.</p>	
G4-12	a. Describe the organization's supply chain.	<p>Our supply chain includes all strategic purchasing products for materials and services with a high level of quality and at a competitive cost. This includes:</p> <ul style="list-style-type: none"> <li>▶ Real Estate services that improve EY's working environment.</li> <li>▶ Travel Services and Meeting and Events services that support the mobility and teaming of our people.</li> <li>▶ Technology services that maximize the value of our purchases.</li> <li>▶ Products and Services sourcing that provides seasoned procurement and contract management services for Professional Services, Talent, Facilities Management and Brand Marketing and Communications (excluding Banking, Legal and Professional Indemnity Insurance).</li> <li>▶ Process and Tools services; as part of the Mercury program, the Procurement workstream is designing and applying a global Source to Pay system with the objective to drive a consistent, cost efficient and compliant global procurement process by leveraging technology and shared services.</li> <li>▶ Sourcing and demand management services for all Procurement categories.</li> </ul> <p>Procurement adds value by consolidating all EY spending power, which results in cost savings through the creation of economies of scale. More than just cost efficiency, our Procurement infrastructure provides considerable value in terms of managing legal and commercial risks.</p>	No omission

GRI code	Description	Reference/direct answer	Omissions and, if applicable, reason for omission
G4-13	<p>a. Report any significant changes during the reporting period regarding the organization's size, structure, ownership or its supply chain, including:</p> <ul style="list-style-type: none"> <li>▶ Changes in the location of, or changes in, operations, including facility openings, closings and expansions.</li> <li>▶ Changes in the share capital structure and other capital formation, maintenance and alteration operations (for private sector organizations).</li> <li>▶ Changes in the location of suppliers, the structure of the supply chain or in relationships with suppliers, including selection and termination.</li> </ul>	<ul style="list-style-type: none"> <li>▶ Part of our offices in Luxembourg and London moved to different facilities. The London office move did not occur until July 2015, one month after the reporting period ended. However, the move was significant for our FS practice.</li> <li>▶ N/A – EY is owned by partners.</li> <li>▶ We regularly tender for our hospitality services and our supplier in the London offices changed. We will also review our Preferred Supplier List in 2016.</li> </ul>	No omission
G4-14	<p>a. Report whether and how the precautionary approach or principle is addressed by the organization.</p>	<p>Risk Management</p> <p>Our Risk Management team is responsible for protecting EY from the risks of harm to the public or environment that arise from its professional practice. The team works closely with all parts of the business to identify and manage EY's risk, providing coordinated advice and assistance on independence, conflicts, compliance, regulatory, policy, security and risk management issues, as well as dealing with claims and any queries regarding EY ethics.</p> <p>By overseeing the operation and monitoring of key risk processes, Risk Management helps to manage the threat of litigation, avoid regulatory enforcement and limit damage to our reputation.</p> <p>Risk Management tools and processes are designed to help us meet our compliance responsibilities and help support our client facing teams in delivering quality and exceptional client service.</p> <p>Client acceptance and service delivery (see also G4-56).</p> <p>Providing the right services to the right clients is an essential foundation of EY's Risk Management processes.</p> <p>The EY global client acceptance and continuance policy, which all EY member organizations must follow, outlines principles to determine whether to accept a new client or a new engagement or to continue a relationship with an existing client. These principles are fundamental to maintaining quality and independence, managing risk and meeting regulatory requirements.</p> <p>The objectives of the policy are to:</p> <ul style="list-style-type: none"> <li>▶ Establish a rigorous process for evaluating risk and making decisions to accept or continue clients or engagements</li> <li>▶ Meet applicable independence requirements</li> </ul>	No omission

GRI code	Description	Reference/direct answer	Omissions and, if applicable, reason for omission
		<ul style="list-style-type: none"> <li>▶ Identify and deal appropriately with any conflicts of interest</li> <li>▶ Identify and decline clients that pose excessive risk</li> <li>▶ Require consultation with designated professionals to identify additional risk management procedures for specific high-risk factors</li> <li>▶ Comply with legal, regulatory and professional requirements</li> </ul> <p>In addition, the global EY Conflicts of Interest Policy defines global standards for categories of conflicts of interest and a process for identifying potential conflicts of interest. It also includes provisions for managing conflicts of interest as quickly and efficiently as possible through the use of appropriate safeguards. Such safeguards range from obtaining the relevant client's consent to act for two or more clients to member organizations declining an engagement in order to avoid an identified conflict.</p> <p>The EY Global Tool for Acceptance and Continuance (GTAC) is an intranet-based system for efficiently coordinating client and engagement acceptance and continuance activities in line with global, service line and member organization policies. GTAC takes users step by step through the acceptance and continuance requirements and connects to the resources and information needed to assess business opportunities and associated risks.</p> <p>For more information regarding EY's client acceptance and continuance policies, as well as EY's audit quality review process, please refer to the <a href="#">Transparency Report 2014: EY Global</a>.</p>	
G4-15	<p>a. List externally developed economic, environmental and social charters, principles or other initiatives to which the organization subscribes or which it endorses.</p>	<p>Around the globe, EY teams with not-for-profit organizations to drive our corporate responsibility efforts. Our relationships with highly respected NGOs give us opportunities to advance leading-edge research and participate in collaborative problem solving. While our flagship relationships with global NGOs span EY worldwide, we also work with focus organizations chosen by our individual Areas or Sub-Areas.</p> <ul style="list-style-type: none"> <li>▶ World Business Council for Sustainable Development (WBCSD). WBCSD is a CEO-led, global association of some 200 companies dealing exclusively with business and sustainable development. The Council provides a platform for EY to explore sustainable development, share knowledge and experiences, and to advocate business positions on these issues.</li> <li>▶ World Economic Forum (WEF). EY is one of the 1,000 member companies of the World Economic Forum and is also one of 95</li> </ul>	No omission



GRI code	Description	Reference/direct answer	Omissions and, if applicable, reason for omission
		<p>“Strategic Associate”. We are a signatory to WEF’s “Partnering Against Corruption Initiative (PACI)”.</p> <ul style="list-style-type: none"> <li>▶ Global Reporting Initiative (GRI) 2025 Framework. GRI’s Reporting 2025 is designed to promote an international discussion about the purpose of sustainability reporting and disclosures looking ahead to 2025. EY is a sponsor for GRI 2025 Reporting Framework and the forum. In addition to being present at the Forum and actively driving one of the sessions, we also provided input to the report that they produced around the future of reporting.</li> <li>▶ United Nations Global Compact (UNGC). As a signatory to the UNGC, EY supports its 10 principles for promoting human rights, labor standards, the environment and anti-corruption.</li> <li>▶ World Bank. EY joins other members of the Private Leaders Sector Forum in support for the World Bank Gender Action Plan, a multiyear initiative to expand economic opportunities for women across the globe.</li> </ul>	
G4-16	<p>a. List memberships of associations (such as industry associations) and national or international advocacy organizations in which the organization:</p> <ul style="list-style-type: none"> <li>▶ Holds a position on the governance body</li> <li>▶ Participates in projects or committees</li> <li>▶ Provides substantive funding beyond routine membership dues</li> <li>▶ Views membership as strategic</li> </ul> <p>This refers primarily to memberships maintained at the organizational level.</p>	<p>UK membership associations</p> <p><i>[NB excludes, inter alia, public policy/regulatory committees, advisory and working groups or similar; active involvement with associations as a non-member; and, membership associations with individual rather than corporate membership (regardless of the role played by individual EY members).]</i></p> <p>EY UK corporate memberships include/have included but are not limited to:</p> <p>Accountancy and professional services-related professional bodies and associations</p> <ul style="list-style-type: none"> <li>▶ ICAEW (EY’s UK audit regulator)</li> <li>▶ Institute of Chartered Accountants for Scotland</li> <li>▶ Chartered Institute of Management Accountants</li> <li>▶ Insolvency Practitioners Association (IPA)</li> </ul> <p><i>[Note that EY is also a member of the Policy and Reputation Group (PRG); however, as the PRG is formed by the “Big 4” accountancy organizations, it may not meet your criteria for a “membership association.”]</i></p> <p>General business-related associations</p> <ul style="list-style-type: none"> <li>▶ Confederation of British Industry – (EY is a “strategic associate” for CBI Annual Conference)</li> <li>▶ Investor Relations Society (IRS)</li> </ul>	No omission

GRI code	Description	Reference/direct answer	Omissions and, if applicable, reason for omission
		<ul style="list-style-type: none"> <li>▶ Quoted Companies Alliance (QCA) - membership to cease in 2016</li> <li>▶ Tomorrow's Company</li> </ul> <p>Financial services-related associations</p> <ul style="list-style-type: none"> <li>▶ Alternative Investment Management Association (AIMA) - (EY is a "sponsoring associate")</li> <li>▶ British Bankers' Association (BBA)</li> <li>▶ British Private Equity &amp; Venture Capital Association (BVCA)</li> <li>▶ Council of Mortgage Lenders (CML)</li> <li>▶ FIA Europe (now FIA)</li> <li>▶ International Swaps and Derivatives Association (ISDA) - (EY provides/provided advice to Accounting Committee)</li> <li>▶ Investment and Life Assurance Group (ILAG)</li> <li>▶ Investment Association (IM)</li> <li>▶ TheCityUK (EY is represented on the Advisory Council and the Public Affairs Group)</li> <li>▶ Wealth Management Association (WMA)</li> </ul> <p>Other associations</p> <ul style="list-style-type: none"> <li>▶ Business Disability Forum</li> <li>▶ 30% Club</li> <li>▶ Employers Network for Equality &amp; Inclusion</li> <li>▶ The Two Percent Club</li> </ul> <p>On a global level, EY is involved in:</p> <ul style="list-style-type: none"> <li>▶ Transparency International. Transparency International is a global civil society organization leading the fight against corruption. Since 2006, EY has been a sponsor of some of their most widely distributed studies, including the Corruption Perceptions Index. Find the website <a href="#">here</a>.</li> <li>▶ EY is among a select group of organizations supporting the International Integrated Reporting Council (IIRC). In addition to our Global Chairman &amp; CEO, Mark A. Weinberger, sitting on the IIRC Council, EY secondees serve or have served as the IIRC's Deputy CEO and Regional Lead for Japan and contributed significantly to the development of the &lt;IR&gt; framework and background papers. EY is also represented on the IIRC's Technology Initiative working group and provides subject matter advice to the IIRC's other networks and initiatives including (Business Network, Competency Matrix</li> </ul>	

GRI code	Description	Reference/direct answer	Omissions and, if applicable, reason for omission
		advisory group, etc.). ▶ Audit Committee Leadership Network ▶ Corporate Governance Network ▶ Global Auditor Investor Dialogue	
Identified material aspects and boundaries			
G4-17	a. List all entities included in the organization's consolidated financial statements or equivalent documents. b. Report whether any entity included in the organization's consolidated financial statements or equivalent documents is not covered by the report.  The organization can report on this Standard Disclosure by referencing the information in publicly available consolidated financial statements or equivalent documents.	N/A – EY is a global network of partners. Financial statements are not publically disclosed.	No omission
G4-18	a. Explain the process for defining the report content and the aspect boundaries. b. Explain how the organization has applied the "Reporting Principles for Defining Report Content."	See below Appendix	No omission
G4-19	a. List all the material aspects identified in the process for defining report content.	p.8 in the report See below Appendix	No omission
G4-20	a. For each material aspect, report the aspect boundary within the organization, as follows: ▶ Report whether the aspect is material within the organization ▶ If the aspect is not material for all entities within the organization (as described in G4-17), select one of the following two approaches and report either: ▶ The list of entities or groups of entities included in G4-17 for which the aspect is not material. ▶ Or the list of entities or groups of entities included in G4-17 for which the aspect is material. ▶ Report any specific limitation regarding the aspect boundary within the organization.	See below Appendix	No omission
G4-21	a. For each material aspect, report the aspect boundary outside the organization, as follows: ▶ Report whether the aspect is material outside of the organization.	See below Appendix	No omission

GRI code	Description	Reference/direct answer	Omissions and, if applicable, reason for omission
	<ul style="list-style-type: none"> <li>▶ If the aspect is material outside of the organization, identify the entities, groups of entities or elements for which the aspect is material; in addition, describe the geographical location where the aspect is material for the entities identified.</li> <li>▶ Report any specific limitation regarding the aspect boundary outside the organization.</li> </ul>		
G4-22	a. Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.	See Report Appendix	No omission
G4-23	a. Report significant changes from previous reporting periods in the scope and aspect boundaries.	<ul style="list-style-type: none"> <li>▶ While the FY14 report followed the GRI guidelines, we had outstanding items which stopped us from meeting all GRI G4 guidelines requirements. Our FY13 report was in line with GRI G3.1 and we received a B rating. The FY14 report followed the content identified in the previous report.</li> <li>▶ The FY15 report was produced in accordance with GRI G4 Core option and content produced based on outcomes of the materiality assessment and key stakeholder conversations in the organization.</li> </ul>	No omission
Stakeholder engagement			
G4-24	a. Provide a list of stakeholder groups engaged by the organization.	See below Appendix	No omission
G4-25	a. Report the basis for identification and selection of stakeholders with whom to engage.	p.7 in the report for materiality See below Appendix	No omission
G4-26	a. Report the organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.	p.7 in the report for materiality See below Appendix	No omission

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G4-27	a. Report key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting. Report the stakeholder groups that raised each of the key topics and concerns.	p.8 in the report See below Appendix	No omission
Report profile			
G4-28	a. Reporting period (such as fiscal or calendar year) for information provided.	1 July 2014 – 30 June 2015	No omission
G4-29	a. Date of most recent previous report (if any).	28 April 2014 (publication of the FY14 report)	No omission
G4-30	a. Reporting cycle (such as annual, biennial).	Annual	No omission
G4-31	a. Provide the contact point for questions regarding the report or its contents.	<a href="#">Shipra Gupta</a> , Acting Corporate Sustainability (CS) Lead <a href="#">Nicola Ruane</a> , CS Operations Lead <a href="#">Robert Rosenberg</a> , CS Operations Manager <a href="#">May Breisacher</a> , CS Associate	No omission
G4-32	a. Report the “in accordance” option the organization has chosen. b. Report the “GRI Content Index” for the chosen option. c. Report the reference to the external assurance report, if the report has been externally assured. GRI recommends the use of external assurance but it is not a requirement to be “in accordance” with the guidelines.	a. The FY15 report was produced in accordance with GRI G4 Core option. b. This document. c. We have sought assurance from an independent internal business unit specializing in sustainability to audit our nonfinancial information and processes.	No omission
G4-33	a. Report the organization’s policy and current practice with regard to seeking external assurance for the report. b. If not included in the assurance report accompanying the sustainability report, report the scope and basis of any external assurance provided. c. Report the relationship between the organization and the assurance providers. d. Report whether the highest governance body or senior executives are involved in seeking assurance for the organization’s sustainability report.	a. See reply b. b. This report is not externally assured. However, we have sought assurance from an independent internal business unit specializing in providing assurance on sustainability reporting, to review our nonfinancial information and processes. The scope of this review was volunteering, cash donations and carbon footprint, as well as the GRI table being presented in accordance with option Core of the GRI G4 guidelines. c. We believe that the independent internal nonfinancial assurance provides us with the thoroughness and robustness to report transparently and correctly in line with the guidelines. d. Our nonfinancial assurance results are shared with the regional leadership team and CS Steering Committee to assess where we need to improve the process, in particular for performance where our host markets own the data and/or are responsible for collating them. Additionally, the results are used to discuss further strategic sustainability priorities including increased reporting of nonfinancial information.	No omission

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<b>Governance</b>			
G4-34	<p>a. Report the governance structure of the organization, including committees of the highest governance body. Identify any committees responsible for decision-making on economic, environmental and social impacts.</p>	<p>EMEIA FSO leadership team: The EMEIA FSO leadership team is a forum chaired by the regional managing partner (RMP), where the organization comes together to exercise the management of the business and take collective responsibility for discharging the execution responsibilities of the RMP. It works with an extended Operations and Markets Committee respectively, which are subsets of this team, focused on day-to-day operations and market topics. The EMEIA FSO leadership team consists of senior partners representing our key sectors and markets, as well as internal functions to help ensure a thorough representation at leadership and management level. The EMEIA FSO leadership team regularly meets at the regional level for strategy and review. With representatives from across our service lines and markets, this governance team is responsible for all decision-making on economic, environmental and social impacts.</p> <p>EMEIA FSO Corporate Sustainability (CS) Steering Committee: a committee representing senior partners across our markets who are working in sustainability or have an interest in driving the sustainability in their respective markets. The Steering Committee is accountable to the EMEIA FSO Corporate Sustainability governance team and their respective market leaders to apply sustainability issues for our clients, people and communities.</p> <p>EMEIA FSO Corporate Sustainability team: a central governance team who drives the sustainability agenda in FS for our clients, people and communities. We develop and apply our sustainability journey in collaboration with our Steering Committee to enhance EY's sustainability offering and brand reputation in the market place. We collaborate with our leadership team to discuss sustainability issues and challenge our position.</p>	No omission
<b>Ethics and integrity</b>			
G4-56	<p>a. Describe the organization's values, principles, standards and norms of behavior such as codes of conduct and codes of ethics.</p>	<p>EY has 10 principles of risk management that support our quest to maintain independence, objectivity and confidentiality at the highest levels.</p> <p>Shared values</p> <p>Like any responsible and sustainable business, EY's values are the fundamental beliefs of the global organization. They are the bedrock of EY's culture and they guide the actions and behavior of member organizations.</p>	No omission

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		<p>Instilling and abiding by professional values</p> <p>We firmly believe that our profession plays a vital role in promoting confidence in financial reporting and capital markets. We also understand that, apart from our people, our reputation is our most important asset. Our shared approach, globally consistent policies and practices, independence processes and Code of Conduct strengthen our ability to set the bar for service quality.</p> <p>Values</p> <p>Our values inspire our people and guide them to do the right thing. Our commitment to quality is embedded in who we are and in everything we do.</p> <p>We are:</p> <ul style="list-style-type: none"> <li>▶ People who demonstrate integrity, respect and teaming</li> <li>▶ People with energy, enthusiasm and the courage to lead</li> <li>▶ People who build relationships based on doing the right thing</li> </ul> <p>Setting the tone from the top</p> <p>EY's senior leaders are responsible for setting the right tone at the top and demonstrating through their actions their commitment to building a better working world. EY also communicates to its people that quality and professional responsibility start with them. EY's shared values, which inspire its people and guide them to do the right thing, and EY's commitment to quality are embedded in who our member organizations are and in everything we do.</p> <p>EY's approach to business ethics and integrity is embedded in a culture of consultation, training programs and internal communications. Senior management regularly reinforces the importance of performing quality work and complying with professional standards and EY policies, leading by example and through various communications. Also, EY's quality review programs assess the quality of professional service as a key metric in evaluating and rewarding all professionals.</p> <p>EY's culture strongly supports collaboration and places special emphasis on the importance of consultation in dealing with complex or subjective accounting, auditing, reporting, regulatory and independence matters. EY believes it is important to determine that engagement teams and clients correctly follow consultation advice, and we emphasize this when necessary.</p> <p>Code of conduct</p> <p>The Global Code of Conduct to which all member organizations</p>	

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		<p>abides, provides a clear set of the standards that guide our actions and our business conduct. Organized into five categories, the Code contains principles that are to be followed by everyone within EY. Member organizations ask everyone at EY, no matter where they are in the world, to make a personal commitment to abide by our Global Code of Conduct. Specifically:</p> <ul style="list-style-type: none"> <li>▶ Working with one another</li> <li>▶ Working with clients and others</li> <li>▶ Acting with professional integrity</li> <li>▶ Maintaining our objectivity and independence</li> <li>▶ Respecting intellectual capital</li> </ul> <p>By monitoring compliance with the Global Code of Conduct as prescribed by EY, and through frequent communications, EY strives to create an environment that encourages all personnel to act responsibly, including reporting misconduct without fear of retaliation.</p> <p>The EY/Ethics Hotline provides EY people, clients and others outside of the organization with a means to confidentially report activity that may involve unethical or improper behavior and that may be in violation of professional standards or otherwise inconsistent with the Global Code of Conduct. The hotline is operated by an external organization that provides confidential and, if desired, anonymous hotline reporting services for companies worldwide.</p> <p>When a report comes into the EY/Ethics Hotline, either by phone or internet, it receives immediate attention. Depending on the content of the report, appropriate individuals from Risk Management, Human Resources, Legal or other functions are involved to address the report. All matters are handled by experienced individuals, with oversight from the global Risk Management function. For those matters that are reported outside of the EY/Ethics Hotline, the same procedures are followed.</p> <p>The importance of independence</p> <p>Independence is a concept fundamental to the audit profession and is pervasive in all dealings between audit organizations and their audit and assurance clients. Maintaining EY's independence is pivotal for achieving audit quality. We are each responsible for working to help ensure our own independence and the independence of EY. As such, we need to be particularly mindful of our own personal financial interests as well as the services we</p>	



GRI code	Description	Reference/direct answer	Omissions and, if applicable, reason for omission
		<p>deliver to our clients, both of which might be regarded as being incompatible with objectivity and integrity in serving a client.</p> <p>Mandatory training</p> <p>As an audit organization we are specifically sensitive to the following topics and request mandatory training for all our people:</p> <ul style="list-style-type: none"> <li>▶ Independence</li> <li>▶ Anti-bribery</li> <li>▶ Anti-corruption</li> <li>▶ Anti-money laundering</li> <li>▶ Data protection</li> <li>▶ Risk management training</li> </ul> <p>Building a better working world</p> <p>The world is changing and will continue to do so. We are seeing huge developments in globalization, demographics, technology, regulation and competitive landscape. At EY, we understand the challenges this can present; but more so, we see an opportunity – an opportunity for building a better working world. That is precisely the purpose that the people of EY are committed to. We believe, and research shows, the power of purpose can drive greater success for our people, our clients and our communities. At EY, we understand our obligation to look beyond our self-interest and engage with the world.</p> <p>The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In doing so, we play a critical role in building a better working world for our people, for clients and our communities.</p> <p>Our purpose of building a better working world drives our values and are an essential part of who we are.</p>	

## Specific standard disclosures

Material issues	Definition	GRI aspect	Reference/direction	Indicators	Omissions and if applicable, reason for omission
Regulatory compliance	Understanding regulatory requirements to help ensure compliance with regulations and standards is upheld. This covers regulations pertaining to our clients and own business, including our independence as auditors.	Compliance	p.15 and 16 (“Our clients”), DMA in GRI Content Index (p.18)	G4-PR9	No omission
ESG and climate change risk	<p>Understanding environmental, social and governance (ESG)/climate change impacts and risks and integrating them into decision-making. This covers ESG issues affecting our clients, their sectors and our own business.</p> <p>ESG and climate change risk have an impact on economic performance for many FS organizations. The material issue was mapped to this aspect to demonstrate the importance of understanding the risks and opportunities that come with integrating ESG and climate change risks in operating models, portfolios, strategy and business performance.</p>	Economic performance	p.17 and 18 (“Our clients”)	G4-EC2	No omission
Culture, ethics and integrity	Living values is key to a business. A business’s approach to ethics and integrity is embedded in a culture of consultation, training programs and internal communications, as well as rigorous standards through codes of conducts and ethics.	Anti-corruption	p.19 and 20 (“Our clients”)	G4-SO4	No omission
Trust and transparency	Being transparent about our operations, we need to build trust with the people who work for us, the clients we engage with and the communities we serve. For all companies operating in the highly regulated and scrutinized FS industry, it’s about assessing and mitigating nonfinancial risks.	Governance	p.21 and 22 (“Our clients”)	G4-57	No omission
Governance and risk	Setting the right tone at the top through mandatory training on anti-bribery, anti-corruption, anti-money laundering and risk management. Supporting our clients in addressing governance and risk-related topics.	Anti-corruption	p.23 and 24 (“Our clients”)	G4-SO4	No omission

Material issues	Definition	GRI aspect	Reference/direction	Indicators	Omissions and if applicable, reason for omission
Digital innovation and disruptive technology	<p>Making use of new technologies to change the way we work – for our clients and people. To work with organizations who offer innovative services to the provide access to finance for all.</p> <p>The material issue was mapped to the Aspect of indirect economic impacts due to the increased value technology and digital bring to previously excluded groups in society. The FS industry has been disrupted by technological advances, which offer opportunities to provide more suitable products and services to a wider range of customers. Financial inclusion has become more prevalent through the introduction of digital and technology that has indirect, as well as direct economic impacts.</p>	Indirect economic impacts	p.25 and 26 (“Our clients”)	G4-EC8 (significant indirect economic impacts, including the extent of impacts)	No omission
Talent management	<p>To attract, retain and develop the best people from all walks of life and backgrounds.</p> <p>Creating the highest performing teams through diversity and inclusiveness and personal and professional development. Providing an exceptional career experience.</p>	<p>Training and education</p> <p>Diversity and equal opportunities</p> <p>Equal remuneration for women and men</p>	<p>Section 3 (“Our people”),</p> <p>Report Appendix for learning hours by gender (data tables),</p> <p>GRI Content Index Appendix for training hours by rank (p.30)</p>	G4-LA9 – G4-LA13	<p>G4-LA12: diversity and inclusiveness numbers are reported on in the form of breakdown by rank for existing headcount and recruitment. We have specific targets for our senior leadership pipeline. Reporting on ethnicity and minority memberships is a sensitive topic in some of our markets which is why we do not report on them regionally. For statistics for UK and Ireland, please visit this <a href="#">link</a>.</p> <p>G4-LA13: we have requested all of our markets to conduct equal pay audits to assess the potential gap in remuneration. This year, five markets completed and reported on their findings. We are working towards disclosing numbers by rank and significant location of operations in the coming years.</p>

Specific standard disclosures

Material issues	Definition	GRI aspect	Reference/direction	Indicators	Omissions and if applicable, reason for omission
Community impact	Pro bono and volunteering projects that are focused on supporting entrepreneurs, developing the leaders of tomorrow and fostering an inclusive society.	Society/local communities	Section 4 (“Our communities”), DMA in GRI Content Index (p.21/22)	G4-SO1	No omission

## Disclosures on management approach

Material issue	GRI aspect	Disclosures on management approach
Regulatory compliance	G4-PR9	<p>a. Why is this aspect material?</p> <p>As an accounting and auditing organization we are subject to a range of legal and regulatory requirements such as those covering audit independence, anti-money laundering, anti-bribery and, where applicable, the regulations of the Financial Conduct Authority (FCA). The organization has policies, procedures and controls in place to help ensure that it meets the requirements of these laws and regulations and thereby mitigate the risk of regulatory compliance breaches. We understand that we cannot demand compliance and transparency from our clients unless we live up to these standards ourselves. We believe that creating a culture of high ethics and integrity forms the basis of compliance with all applicable laws and regulations. They help us to remain objective and independent in the services with provide our clients.</p> <p>FS institutions must adhere to a complex set of rules relating to performance and disclosure on topics ranging from capital and liquidity requirements, business structure, resilience and resolvability, market manipulation and tax transparency to anti-money laundering and corruption, and equal pay and diversity.</p> <p>b. How does EY manage this aspect or its impact?</p> <p>We have different teams across risk management, legal, corporate governance and compliance to help ensure that we meet our regulatory obligations. Additionally, we have an internal function that assesses regulations that will be affecting EY and the FS sector respectively so we can apply the relevant changes and advise our clients on those affecting them. We have policies in place that outline our response to regulations.</p> <p>We advise our clients in the FS sector about how regulation can impact their business models and we help them navigate through number of regulations that have come into force. We do this by looking at the long-term and bigger picture to help ensure organizations are fit for purpose for the future, rather than simply trying to meet the current regulatory requirement.</p> <p>c. How do we evaluate the way we manage this aspect?</p> <p>We have several policies and procedures in place (outlined under G4-14 and G4-56) to help ensure our compliance is recorded and adhered to. All policies and procedures are regularly reviewed and updated. Due to being a limited partnership, information about compliance breaches and fines is confidential and not disclosed publically. However, every measure is taken to help ensure EY is compliant.</p>

Material issue	GRI aspect	Disclosures on management approach
ESG and climate change risk	G4-EC2	<p>a. Why is this aspect material?                      The impact is mainly considered for our clients, rather than EY as a organization. ESG and climate change risk was identified as a material topic for the FS sector by our stakeholders being a concern now but more importantly in the future. The impacts are of environmental, economic and social relevance. More information about why the aspect is material for our clients, can be found under 2.2.2.</p> <p>b. How does EY manage this aspect or its impact?                      As an advisor to clients, we have developed knowledge in ESG and climate change risk topics and they are a key priority for our sustainability professionals. They form part of our core services.</p> <p>c. How do we evaluate the way we manage this aspect?                      Our sustainability professionals are advising our clients on these issues by offering environmental finance and impact investing advice, valuations of ESG risks in asset portfolios, green bond principle assessments, climate change and energy strategy, carbon/greenhouse gas (GHG) management and disclosure, renewable energy strategy, procurement and evaluation, cleantech and “green product” tax benefits. We receive more and more enquiries about the service offering we provide in this area which demonstrates the importance for our clients. We regularly ask our clients to an Assessment of Service Quality (ASQ), which includes engagements in relation to ESG and climate change risk to help us evaluate where we can improve our offering.</p> <p>More can be done and we focus on educating and engaging our people and our clients through training, webinars and other learning opportunities that will help them understand the impact of ESG and climate change risks and their incorporation for their day-to-day activities. Through feedback (ASQs) we evaluate how successful we are in meeting the needs of our clients. We use internal communication mechanisms to evaluate how our people are responding to this topic. We’ve seen a 3% increase in how they perceive our environmental impact efforts, but are aware that we can do more in our social efforts.</p>

Material issue	GRI aspect	Disclosures on management approach
Culture, ethics and integrity	G4-S04	<p>a. Why is this aspect material?</p> <p>Living our values is key to our business. We want to create an inclusive and diverse culture where our people can have an exceptional career experience that translates into providing exceptional client service. We want our people to adopt the EY values of being people who demonstrate integrity, respect and teaming; with energy, enthusiasm and the courage to lead; and who build relationships based on doing the right thing.</p> <p>For the FS industry to embrace profit with purpose, it must examine its own culture, ethics and integrity. The working culture of FS institutions is currently undergoing strict self-examination to address the bad behaviors that are costing companies billions each year in fines and penalties.</p> <p>b. How does EY manage this aspect or its impact?</p> <p>EY's approach to business ethics and integrity is embedded in a culture of consultation, training programs and internal communications as part of our induction and continuous learning process. Additionally, we have an EY/Ethics Hotline where any of our people can raise concerns. Finally, we work to ensure a tone from the top, making it clear that ethics and integrity are vital to our business, as demonstrated by the example of our partners and senior leaders.</p> <p>Our people receive mandatory training on anti-corruption, anti-bribery, anti-money laundering and independence to help ensure ethical standards are upheld. For more information about how we address instilling our professional values, our code of conduct and the importance of independence, please refer to our statement under G4-56.</p> <p>We support our clients in addressing culture, ethics and integrity issues, e.g., in applying the Senior Manager Regime or developing KPIs for ethical behavior. More information can be found in 2.2.3.</p> <p>c. How do we evaluate the way we manage this aspect?</p> <p>Our values are at the forefront of what we do and we use training programs, internal communications and coaching sessions to instil professional behavior. Our people are required to regularly confirm their acceptance of the Global Code of Conduct. As part of leadership's commitment to risk management and internal controls the effectiveness of our training programs and Global Code of Conduct are evaluated on an annual basis to help ensure compliance and leading practice.</p>

Material issue	GRI aspect	Disclosures on management approach
Trust and transparency	G4-57	<p>a. Why is this aspect material? Trust and transparency have an economic, social and environmental impact for the FS sector and for us as a organization. Without being transparent about our operations, we cannot build trust with the people who work for us, the clients we engage with and the communities we serve. If we cannot build trust, this has economic and reputational repercussions, which have an impact on our people and the wider society.</p> <p>b. How does EY manage this aspect or its impact? Trust is built by having open, two-way conversations. At EY, every employee has a line manager and a counsellor who are often different people. A line manager oversees the day-to-day work, while the counsellor provides career and personal development advice. This creates a transparent environment based on trust. Our people receive regular updates about the strategic direction of the organization. We publish transparency reports on a global and country level to demonstrate our commitment to transparency. Our sustainability reports provide an additional layer of transparency.</p> <p>c. How do we evaluate the way we manage this aspect? We listen to our people through regular surveys to understand what we are doing well and where we can improve. We share the results of the surveys transparently and develop initiatives and campaigns to help ensure we make improvements where required. Our sustainability reporting evolves year-on-year and we're making progress in several areas. Adhering to internationally renowned frameworks, such as the GRI G4 guidelines help us in our journey. We support our clients in the same way.</p>
Governance and risk	G4-S04	<p>a. Why is this aspect material? The impact of poor corporate governance practices on shareholder value, accentuated by the global financial crisis, has lifted issues such as transparency, corruption, board structure, shareholder rights, business ethics, risk management and executive compensation to the top of the investor agenda – accentuating the importance of managing risks to capital in the financial services industry.</p> <p>b. How does EY manage this aspect or its impact? See the DMA for "Culture, ethics and integrity."</p> <p>c. How do we evaluate the way we manage this aspect? We take our own corporate governance and risk profile very seriously and alleviate potential risks through policies and training. EY's senior leaders are responsible for setting the right tone at the top and demonstrating through their actions their commitment to building a better working world. We regularly work to ensure our people take mandatory training on anti-bribery, anti-corruption, anti-money laundering and risk management. As part of leadership's commitment to risk management and internal controls the effectiveness of our training programs in AML, anti-corruption, bribery, etc., are evaluated on an annual basis to help ensure compliance and leading practice.</p>



Material issue	GRI aspect	Disclosures on management approach
Digital innovation and disruptive technology	G4-EC8	<p>a. Why is this aspect material?</p> <p>The world is changing through digital innovation and advances in technology that have impacts on how we conduct business internally and with other organizations. These changes have economic, social and environmental impacts to varying degrees. At EY, we try to embed the advantages of digital and technology into the way we work and the way our people work, providing opportunities and infrastructure so they can choose where and when they work. Digitalization is a major focus for FS institutions and the sector overall, with a particular emphasis on topics such as the customer experience, digital privacy, cybersecurity and financial technology (FinTech) – digital innovation and disruptive technology. An end-to-end digital transformation is required in order to fully adapt to this new and fast-moving world. This has indirect economic impacts on EY as an organization in the way we equip our people and buildings, in the way we run our business in general, but also in how we help our clients deal with similar issues relating to the digitalization of their operations.</p> <p>b. How does EY manage this aspect or its impact?</p> <p>Integrating technology has a positive impact on our carbon footprint through increased video conferencing facilities, less office space through flexible working, the reduction of our printing and paper waste through advanced print servers. We also support the development of services to the unbanked through digital means, with the aim to include them in the finance system. This also results cost savings that can be invested elsewhere, e.g., into the development of our people.</p> <p>For the FS sector, the advantages are similar. The sector has opportunities to provide traditionally excluded people with products and services that have an impact on their communities. Further, they can better serve customers with better products in better time.</p> <p>To keep up with the rapid pace of change, we acquired Seren, now EY Seren, an international design and innovation consultancy, to provide our clients with a global network of technical experience. EY Seren helps our clients map their customers’ journeys, giving them valuable insight into how their products are really seen by the market place. Additionally, we offer advisory services in relation to cyber crime and cybersecurity, digitalization of operations, risk management and mitigation.</p> <p>c. How do we evaluate the way we manage this aspect?</p> <p>We are aware that there are risks involved with increased digitalization, such as cyber crime, loss of face-to-face interactions, limited or no access to the right hardware to access new forms of services. We need to monitor these risks together with our clients and continue to apply the infrastructure needed to address these.</p>

Material issue	GRI aspect	Disclosures on management approach
Talent management	G4-LA9 - G4-LA13	<p>a. Why is this aspect material?</p> <p>The industry relies on highly skilled employees to deliver, commercialize and develop new products and services. Organizations that are able to attract and retain employees in light of a limited talent pool will be better positioned to protect and enhance value. Further, developing a broad base of employees that are valued, respected, and supported throughout an organization is essential for the long-term growth prospects of financial services companies. Human capital is the major source of revenue generation, contributing knowledge, talent, advice and various technical skills. Talent management is considered an important part for the FS sector and EY.</p> <p>b. How does EY manage this aspect or its impact?</p> <p>While not classed as a priority material issue, it is recognized that our industries need the right people to provide leading service to our clients. Attracting and retaining the right talent is a crucial driver and an internal priority for EY. Our talent strategy is outlined in “Our people” section which demonstrates how we manage this aspect and the indicators of benefits including equal pay, (life-long) learning and diversity and inclusiveness.</p> <p>c. How do we evaluate the way we manage this aspect?</p> <p>We have regular surveys to listen to our people to understand where we are doing well and where we need to improve. We take this feedback seriously and issues are addressed at leadership levels where action plans are discussed, developed and applied. Our commitments are outlined in “Our people” section, which demonstrates our accountability in the different areas. Additionally, our people receive regular performance feedback and coaching to provide a platform to address talent related topics.</p>

Material issue	GRI aspect	Disclosures on management approach
Community impact	G4-S01	<p>a. Why is this aspect material?</p> <p>Our community investment is an essential part of our DNA and commitment to building a better working world. We are committed to fostering sustainable development in areas where we can have the greatest impact. At EY we recognize that building a better working world goes beyond our business. The introduction of the SDGs has proven that businesses can make a driving impact to build a more sustainable and equal world. We know that our business has a direct and indirect socioeconomic impact that affects the sustainability of our communities.</p> <p>b. How does EY manage this aspect or its impact?</p> <p>Across our 14 markets we have dedicated programs and projects that tackle the local challenges within the communities in which we work. Our people contribute their time through pro bono engagements, skills-based volunteering and traditional volunteering initiatives. We know that our greatest asset is our people and we therefore want to provide them with opportunities to use their time and skills on projects and topics that they are passionate about.</p> <p>EY's global community investment strategy focuses on entrepreneurship, enabling an inclusive society and developing the leaders of tomorrow, today, which is adopted by EMEIA FS. In FY15, 7% of our people contributed their time and skills in community impact projects aligned with this strategy. All 14 markets in EMEIA FS have dedicated programs in which our people can engage. We are still refining our measurement tools to fully assess the percentage of our FS operations in this area and endeavor to report on this more in the coming years.</p> <p>c. How do we evaluate the way we manage this aspect?</p> <p>Measuring our impact is an important component to our sustainability journey and aim to become more robust and effective in reporting this in the future. Whether for volunteering or charitable donations – once we measure our impact, we're dedicated to monitoring and improving it going forward. We generate and receive monthly reports on volunteering numbers, cash donations and air travel, which we check to monitor these areas. Any discrepancies or issues are addressed straight away to help ensure that our reporting becomes more robust. At financial year end we calculate our impacts in these areas and report to our regional Corporate Sustainability Steering Committee and regional leadership team. We also get audited for these numbers for our sustainability report, helping to ensure that the processes are recorded, accurate and robust.</p>

## Appendices

### G4-18: Defining report content and aspect boundaries

#### Report content

Sustainability context: The EMEIA FS region has a corporate sustainability governance team who drives the FS sustainability agenda and objectives. The main sustainability topics we focus on are:

- ▶ Providing sustainability services to our clients, helping them achieve their sustainability agenda from an economic, environmental and social perspective
- ▶ Providing an exceptional career experience for our people through professional and personal development
- ▶ Providing our people with opportunities to use their time and skills to have an impact in the communities we work in by supporting entrepreneurs, young people and fostering a diverse society (our aim is that 12% of our workforce in EMEIA FS volunteers)
- ▶ To reduce our carbon footprint in our buildings and travel

The presented information is in line with our commitments to our key stakeholder groups: our clients, people and communities. To help ensure relevance of the report, we have divided the report into three main sections (“Our clients”, “Our people” and “Our communities”) addressing the needs of each stakeholder group. The sustainability objectives are overseen by the EMEIA FS Corporate Sustainability team and a Steering Committee with senior partner representatives from across the 14 markets.

Stakeholder inclusiveness: The content discussed in this report has been selected based on our stakeholder engagement process and materiality assessment to understand EY’s economic, environmental and social impact in the financial year 2015, as well as potential future impacts. We have made progress in some areas but are aware of shortcomings which we are addressing to continue to reduce and mitigate our economic, environmental and social impact. For the materiality assessment we conducted interviews with our key internal stakeholders who are driving EY’s overall strategy, as well as key external stakeholders from our client base. Additionally, the report contents in the “Our people” and “Our communities” sections may not have been identified a key priorities in our materiality assessment. However, they are important to our business and our brand, which is why we have included them in the report. The EMEIA FS leadership team has senior partners representing the interests of our people and communities respectively and these were included in the interviews to help ensure that all our stakeholder groups are proportionately covered.

Materiality: To build on the robustness of the sustainability report 2014, we conducted an FS specific materiality assessment to understand the key economic, environmental and social impacts for the FS industry, EY as a professional services organization serving the FS industry, for our stakeholders, and their potential future impacts. The top five material topics including one emerging issue are addressed in the “Our clients” part of the report.

Completeness: The report covers the period of the financial year 2015, which runs from 1 July 2014 to 30 June 2015. In addition to the materiality assessment, we have engaged with other internal stakeholders to understand the key priorities in FY15 in relation to our clients, people and communities and have outlined all material performance measures. To help ensure transparency and accountability in the way we collect our information, we have been audited internally for our nonfinancial information.

### Report quality

We have aimed to give a balanced picture of EY's performance with regards to our economic, environmental and social impact, in particular for our EMEIA FSO region. Naturally we want to demonstrate the improvements we have made in certain areas. However, we are aware that we are lacking or have fallen behind in other areas. We aim to address these as outlined in each section.

As in previous years, we have included a data table and performance snapshot which should give the reader the opportunity to compare our data year on year. To see progress, please also view the data tables from the FY13 and FY12 reports respectively, which can be found [here](#) under "Previous Reports."

All indicators from the Core Principle have been outlined in the GRI Content Index Table. Additionally, all data relating to our people, communities and the environment can be found in the data tables. We have been audited for our nonfinancial data to help ensure accuracy.

Our carbon data is collected in the first six months after the end of the financial year to help ensure timeliness. All data in the report is related to FY15, unless otherwise stated (i.e., when we talk about recent economic outlooks or have referenced potential future impacts).

We have attempted to present all information in a clear, accessible way. We have worked with several stakeholders to help ensure the content is presented in an industry-leading format, that information can be found easily and it is understood by a variety of groups. All acronyms have been explained where necessary.

We believe the information to be reliable and have taken all reasonable measures to help ensure transparency of how we have collated and verified information. Additionally, we have requested an independent internal audit of our nonfinancial data by an independent auditor.

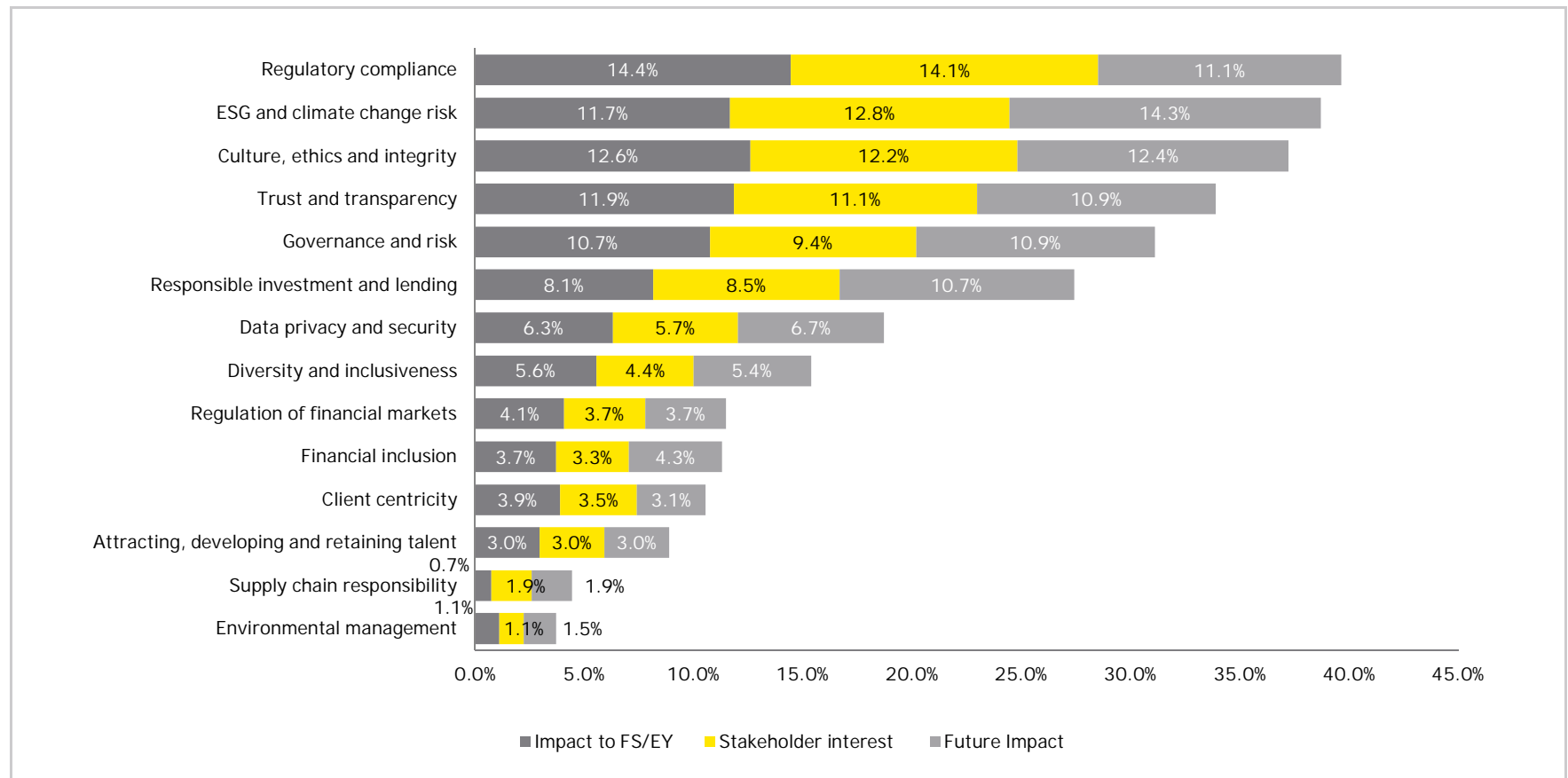
### Material aspects and boundaries

We conducted desktop research from a variety of sources that helped us shape the initial list of material topics. We considered the following sources:

- ▶ Our vision 2020 strategy
- ▶ *Global People Survey Results 2015*
- ▶ *EMEIA FSO Market Leadership Plan*
- ▶ Materiality assessment results 2014

- ▶ Our FSO and global brand strategy
- ▶ *FSO Talent strategy*
- ▶ 2014 FS Sustainability Report (Executive summary and full digital)
- ▶ A road map to assess our compliance with GRI G4

The below graph is the final list of topics that were identified as material in the materiality interviews. Stakeholders were asked to rank each topic on a scale of 0 to 5 in relation to its impact to the FS sector and/or EY, stakeholder interest and future impact respectively. The percentage figures below are the total scores received.



We then validated and prioritized the list upon which we decided to focus on the top five issues relating to our clients: regulatory compliance; ESG and climate change risk; culture, ethics and integrity; trust and transparency; and governance and risk. These are discussed in “Our clients”. Two additional issues were highlighted as material during the materiality process, which are also reflected in the materiality matrix. Scoring for these issues was based on qualitative feedback from interviews:

- ▶ Community impact
- ▶ Digital innovation and disruptive technology

Digital innovation and disruptive technology is covered in the “Our clients” section. Community impact is discussed in “Our communities”.

EY’s most important asset is our people. Although topics relating to our talent management were not identified within the top five issues, our people are vital to our business. We therefore dedicated “Our people” section to discuss our people proposition.

#### Aspect boundaries

The below table outlines whether an aspect is within the organization or outside, which stakeholder group is impacted and where the impact occurs:

Aspect	Within	Outside	Stakeholder group affected	Where impacts occurred
Regulatory compliance	✓	✓	Our clients The EY organization Our people	Cross-sector Across EMEIA FS
ESG and climate change risk		✓	Our clients	Cross-sector, however it may be more prevalent for Insurance companies. Across EMEIA FS
Culture, ethics and integrity	✓	✓	Our clients The EY organization Our people Our suppliers	Cross-sector. Many regulations address the pitfalls of the Banking sector though Across EMEIA FS
Trust and transparency	✓	✓	Our clients The EY organization Our people	Cross-sector. Many regulations address the pitfalls of the Banking sector though Across EMEIA FS
Governance and risk	✓	✓	Our clients The EY organization	Cross-sector Across EMEIA FS

Aspect	Within	Outside	Stakeholder group affected	Where impacts occurred
			Our people	
Responsible investing and lending		✓	EY's clients	Cross-sector Across EMEIA FS
Data privacy and security	✓	✓	Our clients The EY organization Our people Our suppliers	Cross-sector Across EMEIA FS



Aspect	Within	Outside	Stakeholder group affected	Where impacts occurred
Diversity and inclusiveness	✓	✓	Our clients The EY organization Our people Our suppliers Our communities	Cross-sector Across EMEIA FS
Regulation of financial markets		✓	Our clients Regulators Governments	Cross-sector Across EMEIA FS
Financial inclusion		✓	Our clients Our communities	Cross-sector Across EMEIA FS
Client centricity	✓	✓	Our people Our clients	Cross-sector Across EMEIA FS
Attracting, developing and retaining talent	✓	✓	Our clients Our people Our leadership team The EY organization	Cross-sector Across EMEIA FS
Supply chain responsibility	✓	✓	Our clients The EY organization Our suppliers	Cross-sector Across EMEIA FS
Environmental management	✓	✓	Our clients The EY organization Our people Our suppliers Regulators	Cross-sector Across EMEIA FS, most initiatives/objectives are driven from the global EY organization's commitment but are adjusted to local needs
Community impact	✓		Our people Our leadership team The EY organization Our communities	Cross-sector Across EMEIA FS, most initiatives are driven from the global EY organization's commitment but are adjusted to local needs
Digital innovation and disruptive technology	✓	✓	Our clients Our people The EY organization Regulators	Cross-sector Across EMEIA FS

The report aims to cover the 14 markets that are part of our EMEIA FS region with relevance to our three sectors. Due to the complexity of EY's internal structures, we have referred back to statements, objectives and commitments issued by the global EY organization.

G4-24, G4-25, G4-26 and G4-27: Stakeholder identification and selection, stakeholder engagement, frequency and topics of concern

For our materiality assessment, we selected the following stakeholder groups based on these criteria:

- ▶ Their ability to be impacted by EY's agenda
- ▶ Their ability to have an impact on EY's agenda

We interviewed a selection of nine internal and ten external stakeholders including representatives from EMEIA FS's key clients and sustainability thought leaders. The list of interviewees was agreed with EMEIA FS prior to the interviews being conducted.

We conducted one hour interviews with a selected stakeholder group (key contacts in the EMEIA FSO leadership team internally and selected FS clients). Each interviewee received pre-reading material outlining a list of material topics that were identified through the above-mentioned desktop research.

Interviews with internal and external stakeholders were used to validate, score and prioritize the long list of material issues identified for the financial services sector and EY.

The below two groups are stakeholders engaged for the materiality assessment.

- ▶ Internal stakeholders from the EY EMEIA FSO leadership team.
- ▶ External stakeholders are some of our key clients in the FS sector. Due to confidentiality reasons, we will not disclose the names of our clients

Other stakeholder groups include:

- ▶ Employees (referred to as "our people")
- ▶ The communities we work in (referred to as "our communities")
- ▶ Regulators
- ▶ Governments
- ▶ Not-for-profit organizations
- ▶ Suppliers

Our people play a vital role to the business – they are our key asset. We regularly communicate with our people through internal communications, events, counselling family trees and other initiatives (see "Our people" section) to help ensure regular conversations. Additionally, we conduct annual surveys to understand where we are doing well and where we need to improve.

Due to the nature of our business, it is of utmost importance to help ensure our compliance with regulations and legislation. We also act as advisors to regulators and governments. They are an important stakeholder group to EY as an organization.

We want to provide an industry-leading environment to our people. Therefore, we work with third parties for our facilities and hospitality management and other operations. We select our suppliers carefully. Please refer to G4-12 for more information.

We understand that we can have an impact on the local communities where our businesses are based. We want to make a difference locally, regionally and globally through different pro bono and volunteering programs. They also provide an opportunity for our people to use their skills and time for causes they are passionate about and where they can have the biggest impact. In order to do this, we work with not-for-profit organizations. We collaborate with different organizations as outlined in the “Our communities” section.

#### Frequency

EMEIA FS conducted its own materiality assessment to inform the content of the report, as well as its sustainability journey. We aim to conduct this every two to three years to truly reflect any changes and impacts. As part of the global EY organization, EMEIA FS conducts an annual People survey to assess where EY is doing well and where we may have to improve. The survey is sent out to all EMEIA FS people and results are shared at country, regional and global level to discuss improvement needs.

Additionally, as part of our service offering, we ask our clients for an Assessment of Service Quality (ASQ). We encourage our client handlers to capture client feedback across all of accounts and engagements – for larger clients and engagements this is a mandatory requirement. Feedback can be captured through an in-person interview conducted by an interviewer independent of service delivery responsibilities or a web-based survey. Please see our rating in the Performance snapshot in the main report.

#### Concerns

Key topics and concerns	EY response	Stakeholder group
Regulatory compliance	Section 2.2.1	External Our clients
ESG and climate change risk	Section 2.2.2	External Our clients
Culture, ethics and integrity	Section 2.2.3	External and internal Our people Regulators
Trust and transparency	Section 2.2.4 Additionally, EY is addressing the topic of transparency around progression, levels and pay in internal communications. These will be available to EY people in the new financial year.	External and internal Our clients Our people Regulators

Key topics and concerns	EY response	Stakeholder group
Governance and risk	Section 2.2.5	External and internal Our clients Our people Regulators
Community impact	Section 4.1	Internal Our people Our leadership team
Digital innovation and disruptive technology	Section 2.2.7 EY has applied the Workplace of the Future initiative in several locations across the globe to provide new forms of working options for our people.	External and internal Our clients Our people
Professional development and progression	Section 3 Additionally, EY is addressing the topic of transparency around progression, levels and pay in internal communications. These will be available to EY people in the new financial year.	Internal Our people

#### G4-LA9 – Learning hours split by rank

Partner/director	31,909
Senior manager	63,843
Manager	101,989
Senior	182,368
Associate	161,037
Intern	10,629
<b>Total</b>	<b>551,775</b>

## **About EY**

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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## **EY is a leader in serving the Financial Services (FS) industry.**

We understand the importance of asking great questions. It's how you innovate, transform and achieve a better working world. One that benefits our clients, our people and our communities. Finance fuels our lives. No other sector can touch so many people or shape so many futures. That's why globally we employ 26,000 people who focus on FS and nothing else. Our connected FS teams are dedicated to providing assurance, tax, transaction and advisory services to the banking and capital markets, insurance, and wealth and asset management sectors. It's our global connectivity and local knowledge that ensures we deliver the insights and quality services to help build trust and confidence in the capital markets and in economies the world over. By connecting people with the right mix of knowledge and insight, we are able to ask great questions. The better the question. The better the answer. The better the world works.

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