

2017 Communication on Progress



to the
United Nations Global Compact

January 2017

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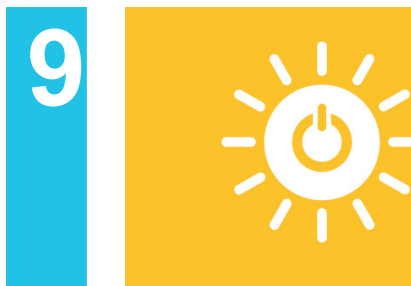
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About Verisk Maplecroft



Verisk Maplecroft helps global organisations make sense of the complex world they work in by giving them the critical insight they need to understand the key issues impacting organisational resilience, sustainable sourcing and investment decisions.



For over 10 years, we have worked hand-in-hand with the world’s most sophisticated brands to develop a unique portfolio of global risk analytics, expert insight and user-centric platforms.

These resources enable us to deliver a holistic evaluation of the key strategic, operational and reputational risks facing multinational companies, their suppliers and the raw materials they source for any location worldwide.

These resources give companies a competitive edge in their decision-making across critical functions of their business, including: responsible procurement, compliance, market entry, security, sustainability, human rights due diligence and ESG investing.

Company name

Verisk Maplecroft

Email

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Number of employees

99 employees

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Sector

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11 February 2005

Contact position

Director

Statement of Support



Sondra Scott,
President,
Verisk Maplecroft

Verisk Maplecroft is not only actively adhering to the principles but consistently innovating to ensure better outcomes for our employees and the communities with which we engage.

Verisk Maplecroft remains wholly committed to sustainability and corporate citizenship as evidenced by the tremendous effort and impact that we outline in this report. To ensure that we aligned our efforts behind our core goals, a Corporate Social Responsibility team was elected by their peers last year to focus and drive our program.

In 2016, this group was responsible for developing our first ever comprehensive CSR strategy, which has now been implemented across the business and incorporates four key pillars: Community, Environment, People and Products.

The focus brought by this strategy, coupled with a greater investment due to being part of the larger Verisk organisation, ensured our ongoing adherence to the principles of the United Nations Global Compact.

In addition to expanding and improving existing programs we launched several new initiatives in 2016 including:

- **An ethnicity working group** which aims to better understand if ethnicity and diversity issues exist within our company, and to make recommendations to address obstacles that limit equal opportunities.
- **A flexible working policy** that provides employees with the ability to change their working patterns or location to facilitate greater balance between work and personal commitments.
- **A sustainable procurement policy** for food, catering and cleaning products used in our offices. Our aim is to purchase products with the highest ethical and environmental standards possible.

Our commitment to the principles of the United Nations Global Compact is also clearly demonstrated through our extensive range of innovative risk management products and services. We are committed to developing and delivering products and services that help our clients manage a range of risks and implement responsible and sustainable business solutions.

In addition to our ongoing investment in existing offerings, we launched several new products and services in 2016. Some highlights include:

- **Commodity Risk Service** to help clients identify ESG risks in the sourcing of raw materials. In particular, this helps companies assess risks beyond the first tier of their supply chain, by providing data and insights relating to hard and soft commodities across a range of countries.
- **Institutional Investment Service** developed specifically for the ESG+P analysts in the institutional investor community. This service helps analysts and portfolio managers track ESG+P risks as part of their commitment to sustainable investment.

We endeavour to share the salient conclusions of our research with a broad range of stakeholders through the public domain in order to raise awareness of the key social, environmental and governance risks found across the world. We do this via our significant and growing presence in the international media, through free thought leadership on our public website and through our conference and public speaking engagements.

In addition, we continue to support the principles through our own corporate values which now reflect Verisk's comprehensive nine point value framework. The first two values are Respect for the Individual and Integrity; both of which speak directly to the compact principles.

There are a variety of other ways in which we support the principles of the United Nations Global Compact, including:

- Our ongoing partnership with the United Nations Global Compact to host, develop and manage the [Human Rights and Business Dilemmas Forum \(HRBDF\)](#), with funding from the [GE Foundation](#). VeriskMaplecroft charges discounted fees for this research
- Collaboration with [UNICEF](#) on the development of the [Children's Rights and Business Atlas](#)
- Contribution to thought-leadership and the dissemination of research relating to business and human rights, as well as the environment.

Another example is the publicly available [Girl Stats](#) platform, which was officially launched in June 2016 with generous funding from our parent organisation [Verisk Analytics](#). Girl Stats help companies understand the issues that girls face around the world, and how their operations can either positively or negatively impact their lives.

This Communication on Progress outlines our continued commitment to the aims and interests of the United Nations Global Compact. As you will see from this report, Verisk Maplecroft is not only actively adhering to the principles but consistently innovating to ensure better outcomes for our employees and the communities with which we engage. We have strong backers at Verisk who understand that investing in these programs is critical to the sustained growth and success of Verisk Maplecroft and the individuals that make up the company. I would like to take this opportunity to thank Lyn Prentice, our office manager in Bath, for her support in getting our initiatives off the ground, as well as the CSR Working Group for their hard work throughout the year.

Our Approach to Sustainability



Photo: Team members at work at Avon Wildlife Trust



Michelle Carpenter,
Human Rights Analyst and CSR
Working Group member

We adopt a collaborative approach to sustainability and corporate social responsibility, working closely with both our parent and sister companies to ensure that our initiatives are representative of our corporate values.

Corporate Values

- Respect for the Individual
- Integrity
- Passion
- Persistence
- Confidence / Humility
- Excellence
- Teamwork

Source: Verisk Analytics

Since the acquisition of our company by [Verisk Analytics](#) in 2014, we have continued to develop and strengthen our policies, commitments and actions to ensure we live up to not only our own values, but those of the United Nations Global Compact.

Following this acquisition, we have adopted Verisk’s corporate values. These values, outlined below, represent the standard to which we hold ourselves both in our dealings internally, and when working externally with clients and in our local communities.

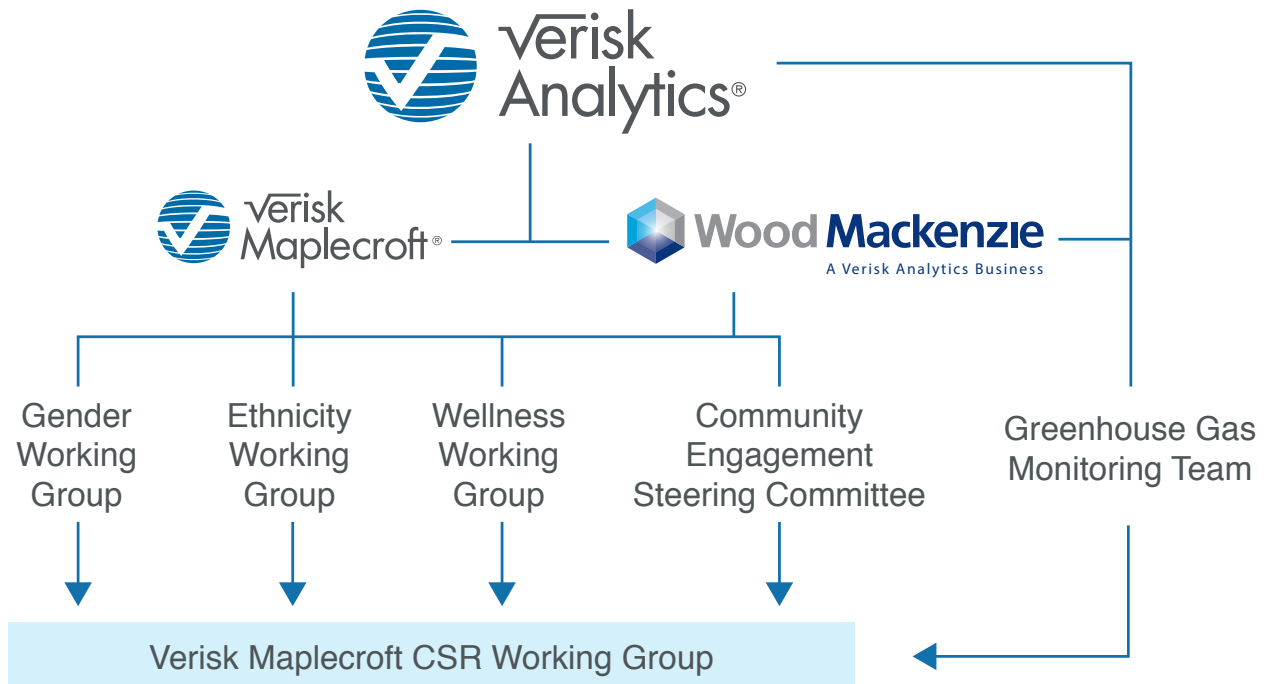
As part of our integration into the Verisk family of companies, we have aligned our policies and processes to those used by Verisk Analytics and our sister company, [Wood Mackenzie](#). This represents an adoption of more robust and mature human resources policies and management systems, as well as new corporate social responsibility commitments.

Our employee handbook defines our commitments and expectations in relation to sustainability and corporate citizenship. This handbook was revised in 2016 to include more robust and comprehensive policies for staff. These commitments and expectations are organised around four pillars:

- Human rights
- Environment
- Labour standards
- Transparency and disclosure

Each of these pillars explicitly references how we strive to support the ten principles of the United Nations Global Compact. While corporate citizenship is embedded across our organisation, it is ultimately the responsibility of both our human resources and operational leadership teams to implement and enforce the policies outlined in our employee handbook.

Figure 1: Summary of framework



Source: Verisk Maplecroft

New CSR Working Group

As part of our commitment to corporate social responsibility, we have also created an internal CSR Working Group, comprised of five members of staff from our Bath and London offices. In 2016, this group was responsible for developing our first ever comprehensive CSR strategy, which was approved by our operational leadership team in May. The strategy has now been implemented across the business and incorporates four key pillars: Community, Environment, People and Products.

Within each of these four pillars in the strategy document, we outline the actions we take to support local community initiatives, reduce our impact on the environment, support the development and wellbeing of our staff and deliver products that support responsible business practices. Much of this is done through close engagement with the various working groups and steering committees across the Verisk family. This Communication on Progress will further demonstrate our commitment to the ten principles of the United Nations Global Compact through each of our four CSR pillars.

The 4 pillars of Maplecroft CSR

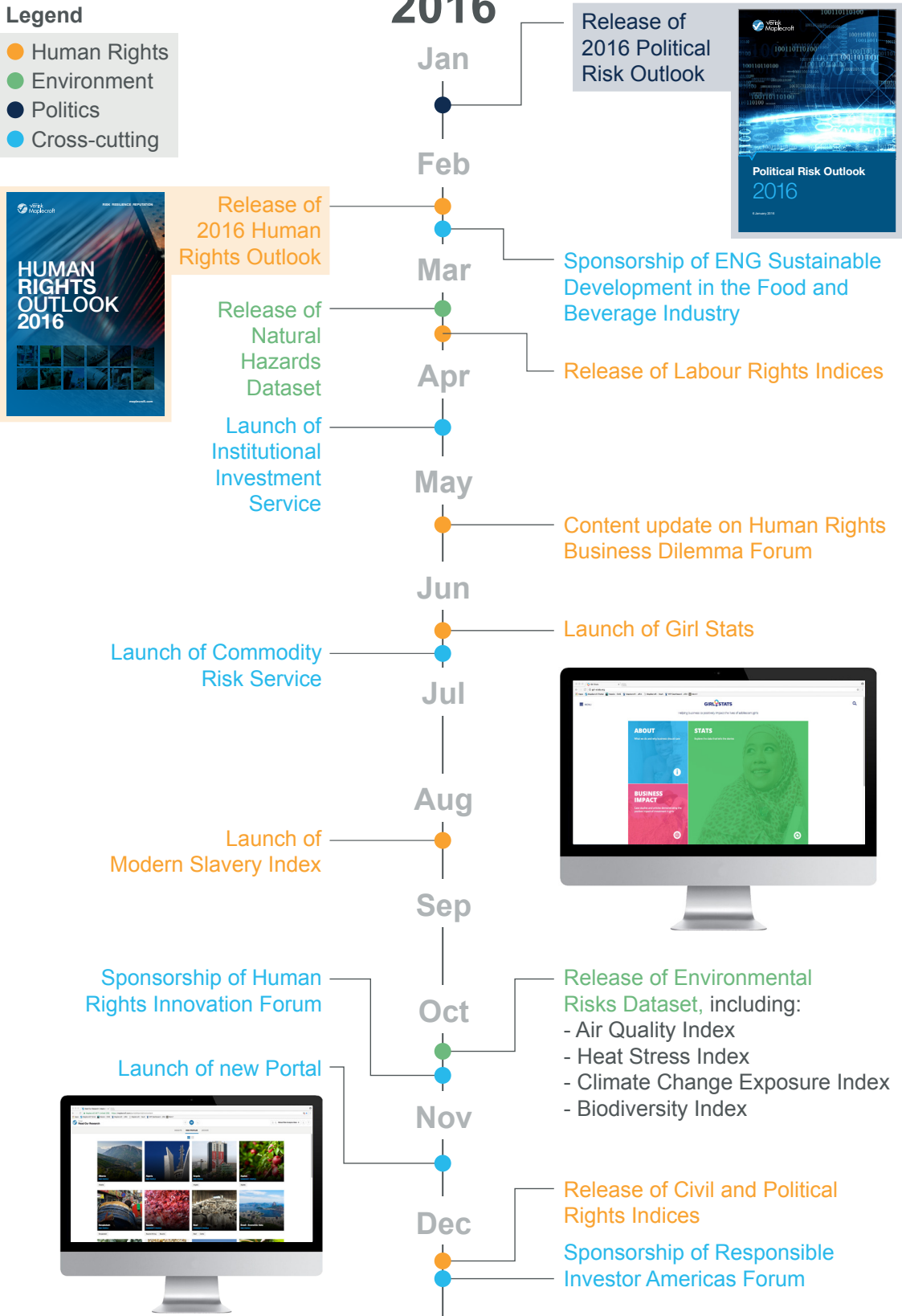


2016 Highlights

Legend

- Human Rights
- Environment
- Politics
- Cross-cutting

2016



UNGC Principles

Human Rights



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.

Labour



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.

Environment



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



Principle 8:
undertake initiatives to promote greater environmental responsibility; and



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



Anti-Corruption

Principle 10:
Businesses should work against corruption in all its forms, including extortion and bribery.

Sustainable Development Goals



UNGC Principles & Verisk Maplecroft

Verisk Maplecroft contributes to the following United Nations Global Compact Principles through the implementation of the four pillars of our CSR strategy.

Community

1

Principle 1:

Businesses should support and respect the protection of internationally proclaimed human rights

8

Principle 8:

Undertake initiatives to promote greater environmental responsibility

Environment

7

Principle 7:

Businesses should support a precautionary approach to environmental challenges

8

Principle 8:

Undertake initiatives to promote greater environmental responsibility

People

1

Principle 1:

Businesses should support and respect the protection of internationally proclaimed human rights

2

Principle 2:

Make sure that they are not complicit in human rights abuses.

3

Principle 3:

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

4

Principle 4:

The elimination of all forms of forced and compulsory labour

5

Principle 5:

The effective abolition of child labour

6

Principle 6:

The elimination of discrimination in respect of employment and occupation

10

Principle 10:

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

Products

1

Principle 1:

Businesses should support and respect the protection of internationally proclaimed human rights

2

Principle 2:

Make sure that they are not complicit in human rights abuses

4

Principle 4:

The elimination of all forms of forced and compulsory labour

5

Principle 5:

The effective abolition of child labour

6

Principle 6:

The elimination of discrimination in respect of employment and occupation

7

Principle 7:

Businesses should support a precautionary approach to environmental challenges

9

Principle 9:

Encourage the development and diffusion of environmentally friendly technologies

10

Principle 10:

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

Sustainable Development Goals & Verisk Maplecroft

Verisk Maplecroft contributes to the following Sustainable Development Goals through the implementation of the four pillars of our CSR strategy.

Community	2 ZERO HUNGER 	5 GENDER EQUALITY 	10 REDUCED INEQUALITIES 	15 LIFE ON LAND 
Environment	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	13 CLIMATE ACTION 	14 LIFE BELOW WATER 	15 LIFE ON LAND 
People	3 GOOD HEALTH AND WELL-BEING 	5 GENDER EQUALITY 	8 DECENT WORK AND ECONOMIC GROWTH 	10 REDUCED INEQUALITIES 
Products	5 GENDER EQUALITY 	12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	13 CLIMATE ACTION 	16 PEACE, JUSTICE AND STRONG INSTITUTIONS 

1 Community



Photo: Verisk Maplecroft's active participation in Save the Children's Christmas Jumper Day 2016.



Melanie Auker
Analyst

Supporting a variety of causes is a fundamental part of charitable giving at Verisk Maplecroft. We organise a range of events that enable colleagues to contribute to different charities and organisations throughout the year.

Our commitment to the community contributes to the following:

UNGC Principles

Principle	1	Principle	8
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Sustainable Development Goals

Goal	2	Goal	5
Goal	10	Goal	15

Our commitment

We recognise that a commitment to our communities not only benefits the local areas in which we work, but also helps to motivate and engage our staff. We are committed to being a community-friendly business, playing an active and supportive role in the areas in which we operate. We encourage our staff members to engage with local organisations and institutions, through volunteer work, fundraising and knowledge sharing. This commitment is outlined in our CSR strategy, the mission of which is to benefit our team, local communities and our environment.

Engagement with local communities is also embedded in our corporate culture through our parent company, Verisk Analytics, which strongly encourages all business units to take an active role in local communities. As part of this commitment, Verisk Analytics runs an annual Community Engagement Week; a week-long event promoting local volunteer opportunities for all employees. During Community Engagement Week, each member of staff is entitled to a paid day off to donate their time to a local cause.

1 Verisk Maplecroft | 2017 Communication On Progress Community

In 2016, the participation of 38 staff members in this process equated to an equivalent value contribution by Verisk Maplecroft of approximately GBP£48,650. We also provide an additional stipend that staff can use to cover the cost of any necessary supplies, travel and lunch.

In 2016, the Verisk Maplecroft / Wood Mackenzie Community Engagement Steering Committee was formed, comprised of representatives from both business units. This committee, led by Stephen Halliday, Group President of Verisk Analytics, is responsible for coordinating and promoting community engagement activities across Verisk Maplecroft and Wood Mackenzie. As part of this aim, the group developed a charter that outlines its commitment, responsibilities and key areas of focus for 2017.

As part of an overarching commitment to supporting local communities, our parent company Verisk Analytics continues to support thousands of causes through its Matching Gifts Programme. By matching the donations made by both active and retired employees and directors, as well as their spouses, Verisk enables staff to double their contributions to charitable organisations. This is subject to a limit of £3,500 per employee and spouse, and £1,750 per retired employee and spouse.

Our sister company, Wood Mackenzie, also demonstrates its commitment to communities through its donation 'top ups' programme, which Verisk Maplecroft employees can take part in. Top ups differ from Verisk gift matching in that they can be applied to all donations or funds raised, not those just directly contributed by staff or their spouse. They can also be used to contribute towards the costs associated with volunteer activities. All top ups are subject to approval by the Verisk Maplecroft / Wood Mackenzie Community Engagement Steering Committee.

Verisk Maplecroft also helps clients to fulfil their own commitment to local communities through the delivery of our products and services to clients. Our human rights and environment offerings help companies to develop policies and procedures relating to the communities and environments in which they operate. We also help companies to effectively communicate their strategies internally and externally to build reputational advantage for investors, consumers and local communities (for more information, see Products and services section).

Our actions in 2016

Volunteering in the local community

In 2016, 38 Verisk Maplecroft staff took part in Community Engagement Week across three locations: Bath, Calgary and New York.

Photo: Meal preparation at Julian house, Bath.





Photo: Members of Verisk Maplecroft and Wood Mackenzie staff in Calgary supporting the Stephen's Backpacks Society

Bath (United Kingdom): 33 members of staff participated in a number of events including conservation work at [Avon Wildlife Trust's Folly Farm Centre](#) in the Mendips, meal provision for the homeless at the [Julian House](#) charity in Bath and support work at [Borderlands](#) refugee centre in Bristol. These projects were selected for a number of reasons:

- **Avon Wildlife Trust:** To fulfil our commitment to the principle of environmental protection. This initiative also enabled staff with an interest in environmental issues to take part in a project that was conservation-focused.
- **Julian House:** To engage with and learn more about the local organisations operating in the Bath area. This event also enabled staff who enjoy cooking to prepare meals for those in need within the Bath area. This opportunity not only allowed staff to spend the day doing something they are passionate about, but also to meet local people in their area who use the services of Julian House, which is located directly across the road from our Bath office.

- **Borderlands:** To provide some support to refugees in our area, particularly as the European refugee crises continues. This initiative also enabled staff with an interest in migration and integration to meet new arrivals in the area and help them settle into life in the South West of England. This opportunity not only helped our staff to further their knowledge of the refugee crisis by hearing first-hand accounts from those using the centre, but also helped them gain a deeper understanding into the unique needs of refugees in our local communities.

Calgary (Canada): Two members of staff from our Calgary office collected gifts for the [Stephen's Backpacks Society](#), a charity that provides Christmas gifts for children in need. Our team also organised a games session with children from the [Boys and Girls Club of Calgary](#), which works with young people to overcome barriers, build positive relationships and develop skills and confidence. Staff in Calgary chose to provide their help to these organisations to benefit disadvantaged children in the city. Likewise, working with children also provided the opportunity for staff to develop their mentoring and leadership skills, while helping those they were working with to build confidence.



David Ransom

Business Development Executive

Community engagement is still in its infancy at Verisk Maplecroft. However, we recognise its importance and aim to optimise the benefits we deliver to local communities in a systematic, coordinated and impactful way.

New York (United States): Three members of staff from our New York office worked with [Grand Central Neighbourhood Social Services](#) to deliver meal services to the homeless. The office also participated in a food drive which collected goods for community food programmes, food pantries and soup kitchens. This gave staff who enjoy cooking an opportunity to spend time doing something they enjoy, as well as meet those within their community who are in need of meal provision services.

Donating to worthy causes

Over the course of the year, Verisk Maplecroft staff in London and Bath raised £616.71 (which includes £172,98 'matched' by Verisk Analytics) for causes including:

- [Save the Children](#) (chosen due to Verisk Maplecroft's ongoing work in the children's rights space, most notably in our delivery of the [Children's Rights and Business Atlas](#) (see Products section))
- Global Giving's [Ecuador Earthquake Relief Fund](#) (chosen due to Wood Mackenzie's strong business presence in the country)
- [The RNLI Lifeboat Service](#) in Scotland (chosen due to the participation of a Verisk Maplecroft staff member in the 2016 Loch Ness marathon)

The money was raised through a variety of initiatives such as bake sales, sponsorship of staff in sporting events, calls for donations and the hosting of a Christmas jumper day.

Following the consolidation of our Bath office onto one floor in December 2016, we donated a number of pieces of office furniture to [The Chrysalis Project](#) near Bristol. Our donation includes 56 desks, 8 pedestals, 4 chairs, 24 dividers and 25kg of stationery which was then redistributed to local organisations including charities, schools, voluntary groups and SMEs. Any pieces of furniture that could not be donated were recycled, supporting the environmental commitments laid out in our CSR strategy.

Participating in the wider Community Engagement Steering Committee

In 2016, the Verisk Maplecroft / Wood Mackenzie Community Engagement Steering Committee was formed, which has been instrumental in developing the global community engagement charter. Our membership of the group also helped to define key areas of development and focus for community engagement initiatives across Verisk Maplecroft and Wood Mackenzie globally. Other key outcomes from the Steering Committee in 2016 included:

Photo: Staff contributions to a charity bake sale



- Development of a new 'Fundraiser of the Year' award, which was presented to a Wood Mackenzie staff member in Edinburgh who raised £4,700 for cancer charities in 2016
- The development of a 2017 communications plan to increase engagement across both businesses
- Identification of key areas of focus for 2017, with key themes and target dates signed off by the group

Future goals

- Increased staff engagement in Community Engagement Week, particularly in our London and Singapore offices. In 2016, we had a 38% participation rate. In 2017, we aim for this to be 50% or above
- Improve our data collection for better measurement of outcomes and impact



Photo: Member of staff volunteering at Borderlands in Bristol

2 Environment



Photo: Verisk Maplecroft staff volunteering during Verisk Community Engagement Week at the Avon Wildlife Trust's Folly Farm wildlife reserve, Somerset. The group created a bat feeding corridor for several endangered bat species.



Olivia Dobson
Head of Environment

Verisk's introduction of a greenhouse gas monitoring initiative is a big step forward in achieving our commitment to improving environmental performance.

Photo: Staff on a wildlife walk in August 2016



Our commitment to the community contributes to the following:

UNGC Principles			
Principle	7	Principle	8
Sustainable Development Goals			
Goal	12	Goal	13
Goal	14	Goal	15

Our commitment

We are committed to taking a precautionary approach with respect to environmental challenges and to undertaking initiatives that promote environmental responsibility. Our commitment to the environment is detailed in both our employee handbook and CSR strategy, and requires us to work towards improving our environmental performance, preventing pollution wherever possible and complying with all applicable laws, regulations and industry standards.

In this context, we aim to:

- Manage our processes so as to avoid or minimise waste
- Work to minimise our use of energy
- Minimise unnecessary travelling to reduce the impact of aircraft and road vehicle emissions
- Include environmental considerations in investment decisions
- Ensure all employees have an awareness of our environmental policy so that it is implemented effectively

Our commitment applies to our own operations, our field of influence and our work with our clients. Ongoing implementation of which is part of our overarching commitment to corporate citizenship, which is reflective of the Verisk corporate values.

Our parent company, Verisk Analytics, has also committed to reducing its environmental footprint and improving waste management and energy efficiency in business operations. As a part of the wider Verisk family, Verisk Maplecroft also commits to this.

Specific targets as laid out in the Verisk 2015 Corporate Sustainability report are:

- Reduced energy consumption from business operations and travel
- Increase efficiency in business operations and travel
- Reduction in business waste
- Increased rates of recycling business waste

In addition, in the environmental pillar of Verisk Maplecroft's 2016 CSR Strategy we commit to:

- Measuring greenhouse emissions
- Reviewing IT, heating and lighting equipment for energy efficiency
- Reviewing recycling arrangements
- Procurement of sustainable food, catering and cleaning products

Our actions in 2016

Introduction of a sustainable procurement policy

We have continued to source sustainable stationery. All of our purchased paper products are recycled and printing paper carries the following certifications:

- Forest Stewardship Council (FSC) mix of recycled wood, wood harvested from sustainable sources and wood harvested from controlled sources
- EU Ecolabel for reduced life-cycle impact
- Woodland Carbon; a greenhouse gas (GHG) off-setting initiative operated by the Woodland Trust

In 2016, we implemented a sustainable procurement policy for food, catering and cleaning products used in our offices. We aim to purchase products with the highest ethical and environment standards possible, such as those of organic origin (as defined under UK and EU law).

Photo: Our team taking part in conservation work





Rory Clisby

Environment Research Analyst
and member of the CSR
Working Group

We aim to be more responsible in our everyday procurement. By purchasing sustainably-sourced goods, we demonstrate a commitment to the precautionary principle for minimising environmental risks when sourcing the products we use.

Food and drink items purchased for staff carry at least one of the following certifications:

- Organic; certified by the Soil Association, EcoCert or the Organic Food Federation
- Fairtrade Foundation; compliant with fair trade standards relating to supply chain transparency and equitable pricing for producers
- Rainforest Alliance; compliant with Sustainable Agriculture Network standards for conservation, social wellbeing and sustainable farm management

As a part of our precautionary approach, we exclusively source everyday products that do not contain palm oil due to the high risks of environmental degradation and human rights violations associated with the commodity. We also source cleaning products with a low environmental impact, as well as recycled paper cleaning products.

Furthering our efforts to recycle waste

Throughout 2016, we continued to provide recycling facilities for our staff for domestic plastic, cardboard and metal packaging. This is collected on a weekly basis. We also initiated a drive amongst staff to increase our recycling rates by increasing the availability and accessibility of recycling collection points.

All waste office paper is collected by a commercial confidential waste paper disposal company and is recycled. In 2016, the Bath office recycled 1.4 tonnes of paper.¹

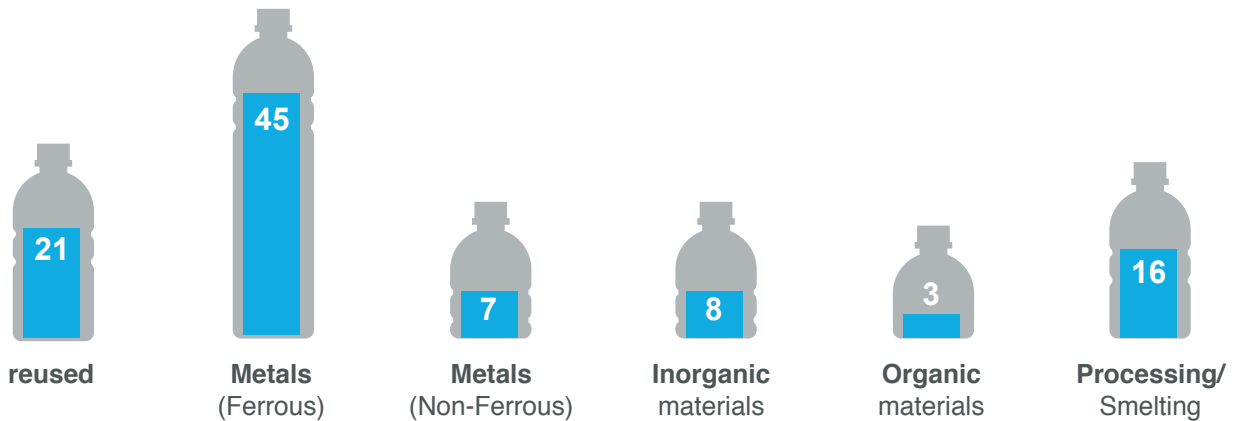
In addition, Verisk Maplecroft sent 0.7 tonnes of Waste Electronic and Electrical Equipment (WEEE) for recycling in 2016. Of this, 21% was refurbished for reuse without further processing. The remaining materials, including metals, were recycled (See Figure 2: Percentage WEEE recovered, recycled and reused).

In August 2016, we consolidated our Bath office onto one floor. As part of this move, unnecessary office furniture was donated to [The Chrysalis Project](#) in Bristol, including 4.2 tonnes of desks and a further 1.1 tonnes of pedestals, chairs and other office equipment. The majority of these materials (96%) were directly reused by charities, schools, small businesses and voluntary groups. Any unusable remaining materials were recycled.

Improving our energy and resource efficiency

Over the past year, staff numbers at our Bath office have fallen significantly. Around a third of the staff based in Bath have permanently relocated to offices operated by our sister companies elsewhere in the UK and abroad. A move towards greater flexibility has also seen a rise in and remote working.

Figure 2: Percentage of WEEE recovered, recycled and reused



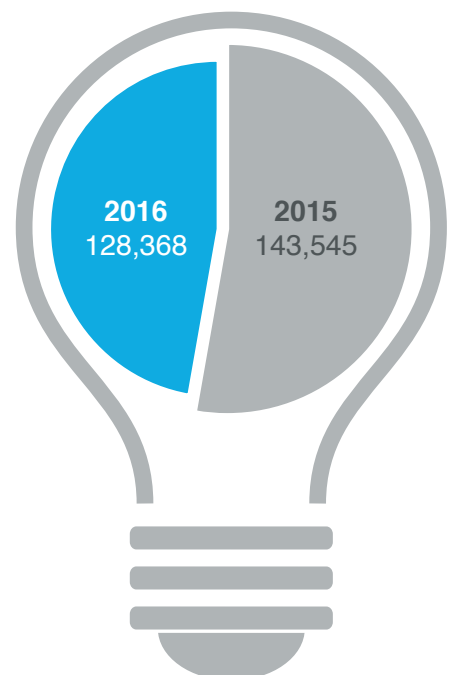
Source: Blackmore Ricotech

Given this situation, we saw an expected fall in energy and resource consumption at our Bath office in the past twelve months. We can use the following metrics to measure future performance:

The Verisk Maplecroft Cambridge House office in Bath is classified as Category D; with a score of 97/150 (lower scores indicate better energy efficiency). While the score is above what would be expected if the building was new, the score is below the benchmark for existing building stock of this type (109). The annual building emission rate is 99.02kg of CO2 equivalent per square meter.²

In 2016, the Verisk Maplecroft Bath office used 128,368 kilowatt hours of electricity. Based on the UK energy generation mix, this is estimated to represent 52.9 tonnes CO2e (carbon dioxide equivalent) of greenhouse gas emissions. This represents a 10.6% reduction in electricity usage compared to the same period in 2015 (see Figure 3: Annual electricity consumption). Discounting seasonal fluctuations in energy demand, the long-term trend for reducing energy consumption indicates a consistent quarter-on-quarter fall in energy consumption kWh per month in the period January 2015 to January 2016 (see Figure 4: Quarterly electricity consumption).

Figure 3: Annual electricity consumption



Source: Verisk Maplecroft

Initiatives that allowed us to reduce our energy usage include:

- Consolidation of staff on to single floor in August 2016
- Switch from desktop computers to lower energy consuming laptops
- Efficient use of air conditioning and heating by not opening windows
- Drive to switch-off lighting in unoccupied rooms

Paper consumption in Bath has also fallen in the past twelve months, partially reflecting a smaller workforce. In 2016, staff at Cambridge House used 45,000 sheets of paper. This a 40% reduction from a comparable twelve-month period reported in 2015.

Initiatives that allowed us to reduce our paper usage include:

- Exclusively delivering products to clients electronically
- Continued company policy of reducing paper use, including default double-sided printing

Reducing travel to cut carbon emissions

Due to the nature of our business, international travel for sales and consulting staff is unavoidable. However, the use of teleconferencing facilities is encouraged wherever possible to avoid unnecessary travel.

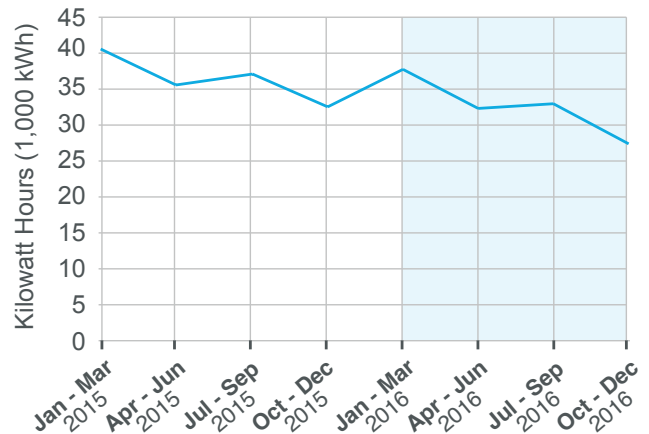
In 2016, Verisk Maplecroft employees flew a total of 478,847 miles, representing 127.4 tonnes CO₂e of greenhouse gas emissions. Until 2016, air travel was not being monitored in the context of our carbon emissions. As such, this figure will become the baseline for future comparison. However, we will continue to use teleconferencing and remote presentation technologies as our primary means for internal and external meetings.

During the past year we have continued to offer the cycle-to-work scheme to our UK-based employees. This is a government initiative that provides users with a financial incentive to purchase a bicycle and use it to cycle to and from work. Through this scheme, the government hopes to reduce pollution and improve health by encouraging cycling as a means of commuting.

Future goals

- Investigate off-setting methods for GHG emissions for all Verisk Maplecroft activities
- Investigate potential supplies of 100% renewable electricity for our Bath office
- Reduce air travel by staff where possible
- Continue to reduce paper and electricity consumption
- Roll out our environmental commitments to staff based in other locations

Figure 4: Quarterly electricity consumption



Source: Verisk Maplecroft

Verisk Analytics greenhouse gas (GHG) measurement initiative

In 2016, Verisk Analytics, completed its first inventory of greenhouse gas (GHG) emissions across all of its business units* for the year 2015. The inventory was calculated in accordance with the Greenhouse Gas Protocol, a globally recognised standard developed by the World Resources Institute and the World Business Council for Sustainable Development.

Emissions from the Verisk family of companies totalled 25,000 tonnes of carbon dioxide equivalent (CO₂e). As part of this process, Verisk Maplecroft submitted the emissions associated with energy purchased for Cambridge House and emissions from air travel.

Verisk Analytics is preparing to conduct a similar group-wide analysis of 2016 emissions and participate in the Carbon Disclosure Project (CDP), a worldwide engagement effort to collect and analyse emissions data as the basis for strategic planning by policymakers and others.

*With the exception of the former Verisk Health

3 People



Photo: Staff at our head office in Bath



Leigh Murphy

Vice President of Human Resources

The introduction of our new flexible working policy allows employees greater work/life balance. It also contributes to our gender diversity programme by helping to create a more flexible environment for all staff, including working parents.

Our commitment to our People Strategy contributes to the following

UNGC Principles

Principle	1	Principle	2
Principle	3	Principle	4
Principle	5	Principle	6
Principle	10		

Sustainable Development Goals

Goal	3	Goal	5
Goal	8	Goal	10

Our commitment

Our business thrives when our people thrive. We are committed to treating all individuals fairly and with respect. This includes promoting equality and diversity, as well as an inclusive and supportive environment for our staff and others closely associated with our work. We strive to generate an environment in which individual contribution to the company's growth and success is identified, recognised and encouraged.

In 2016, we launched our new employee handbook. The handbook confirms our commitments to the United Nations Global Compact principles of human rights, labour rights and anti-corruption, as well as to our corporate values of integrity and respect for the individual. Our handbook reaffirms this through our commitment to:

- Respecting human rights and helping our customers do the same through the provision of relevant human rights products and services
- Ensuring that all our employees have the right to freely join associations of their own choice (for the purposes of rule formation, administration and the election of representatives); and
- Ensuring that all our employees have the right to undertake collective bargaining through an established trade union
- Fighting against all forms of forced and compulsory labour and to the effective and responsible abolition of child labour
- Ensuring that no individual suffers discrimination, directly or indirectly, on the grounds of sex, (including pregnancy), marital status, religion or belief, race, nationality, ethnic or national origin, sexual orientation, gender reassignment, age, disability or otherwise; and to providing a working environment free from harassment and intimidation
- Enforcing a zero tolerance for corruption in all our operations, within our field of influence and through our work with our customers. This is outlined in our anti-bribery and corruption policy, which was updated in 2016

Supporting employee wellbeing through our new CSR strategy

The People pillar of our new CSR strategy builds on our commitments to human rights and labour rights and aims to realise these through targeted actions. The People pillar is closely aligned with the Thrive programme run by our sister company, Wood Mackenzie. This is a comprehensive programme which incorporates gender and ethnic diversity, wellness and other engagement initiatives. Like Thrive, our People pillar includes a range of programmes and actions, which can be divided into two main categories:

- Diversity and Inclusion
- Wellness

Our actions in 2016

New employee handbook extends employee benefits

Throughout 2016, we made significant improvements to employees' benefits and entitlements, which are reflected in our new employee handbook. These changes include:

- **New flexible working policy:** This policy provides employees with the ability to change their working patterns or location to facilitate greater balance between work and personal commitments. The flexible working policy allows employees to choose a range of options (in close coordination with their supervisors), including working from home, job sharing, part-time work or more flexible working hours. The policy is open to all members of staff, but is particularly beneficial to those with young families. To date, 61% of working mothers and 40% of working fathers have made use of the flexible working policy.



Salma Moolji

Senior Consultant and member of the Ethnicity Working Group

The Ethnicity Working Group is central to driving the diversity agenda in Verisk Maplecroft. We strive to be an open, representative and inclusive workplace where people from all backgrounds feel empowered to contribute and add value.

- **Updates to pensions:** The amount that employees can now contribute to their pensions and the amount our company matches has increased. In 2016, we also provided our employees with a responsible investment option in their pension scheme. While no financial advice was given, detailed information on an ethical option was circulated to all staff
- **Updated sickness policy:** Our sickness policy was updated in 2016 so that all employees are entitled to sick leave with full pay from the moment they join the company, rather than only after a specified period of service. This starts at up to 4 weeks of paid sick leave for employees who have been with the company for less than a year, to a maximum of up to 26 weeks for those who have been with the company for five years or more
- **New Permanent Health Insurance:** This offers all employees the potential for additional sick pay when they are off work (beyond the thresholds mentioned above), due to long term sickness. This was added to our benefits in 2016
- **New Life Assurance:** In 2016, we issued life assurance to all employees. The amount provided is based on the salary of the individual

Becoming a more family friendly employer through expansion of our parental leave policies

In 2016, we updated a number of our policies including those relating to:

- **Paternity Leave:** We increased the entitlement of relevant employees from one week to two weeks on full pay. In 2016, two employees took paternity leave
- **Shared Parental Leave:** This entitles working parents in the UK to share the total period of maternity leave between the two of them in accordance with statutory law. In 2016, two employees took shared parental leave
- **Ante-natal care appointments:** Employees are now entitled to paid time off to attend the ante-natal appointments of their pregnant partner
- **Maternity leave:** We now 'top-up' statutory maternity pay to full pay for the first 18 weeks of maternity leave. In 2016, two employees benefited from these new maternity leave entitlements

Photo: Staff collaborating on a project



Committing to more diverse workforce

Beyond the improved benefits offered in our updated policies, we also worked hard in 2016 to identify and overcome challenges towards ensuring we provide equal opportunities to all our employees regardless of their sex (including pregnancy), marital status, religion or belief, race, nationality, ethnic or national origin, sexual orientation, gender reassignment, age, disability or otherwise. Our actions in 2016 include:

Establishing an Ethnicity Working Group

The Verisk Maplecroft and Wood Mackenzie Ethnicity Working Group aims to better understand if ethnicity and diversity issues exist within our company, and to make recommendations to the company to address obstacles that limit equal opportunities.

In September 2016, the Ethnicity Working Group rolled out a survey on ethnic diversity in the workplace across both Verisk Maplecroft and Wood Mackenzie. A total of 488 employees responded, with key findings including the following:

- 76% find both Verisk Maplecroft and Wood Mackenzie an ethnically diverse place to work
- 85% find that this ethnic diversity has a positive impact on our business

Figure 5: VM views on ethnic diversity

Does diversity has a positive impact on the business?

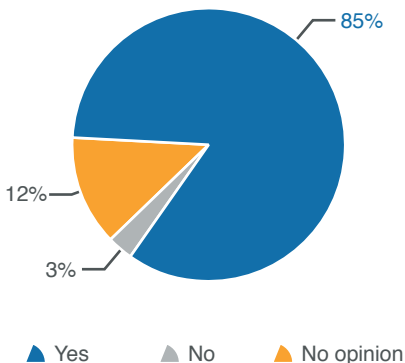
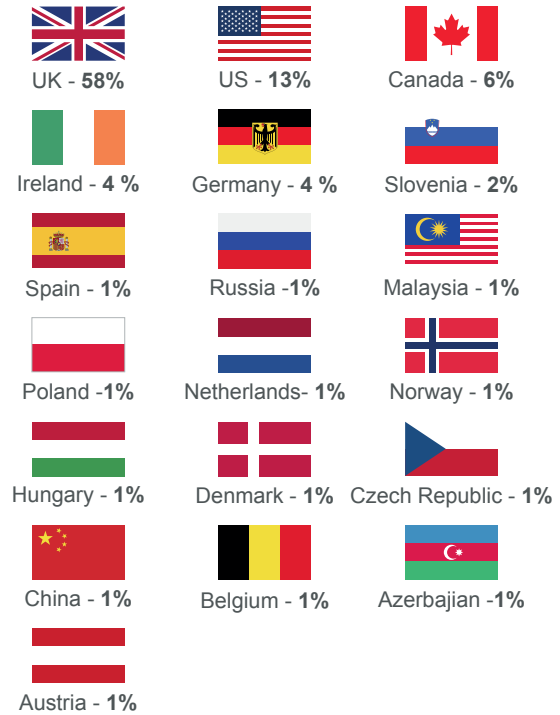


Figure 6: Verisk Maplecroft Nationalities



The representation of ethnic minorities at more senior levels of both companies was identified as being limited. We have reviewed our recruitment and promotion process in this regard, and the Ethnicity Working Group together with the Human Resource department has identified follow-up actions for 2017.

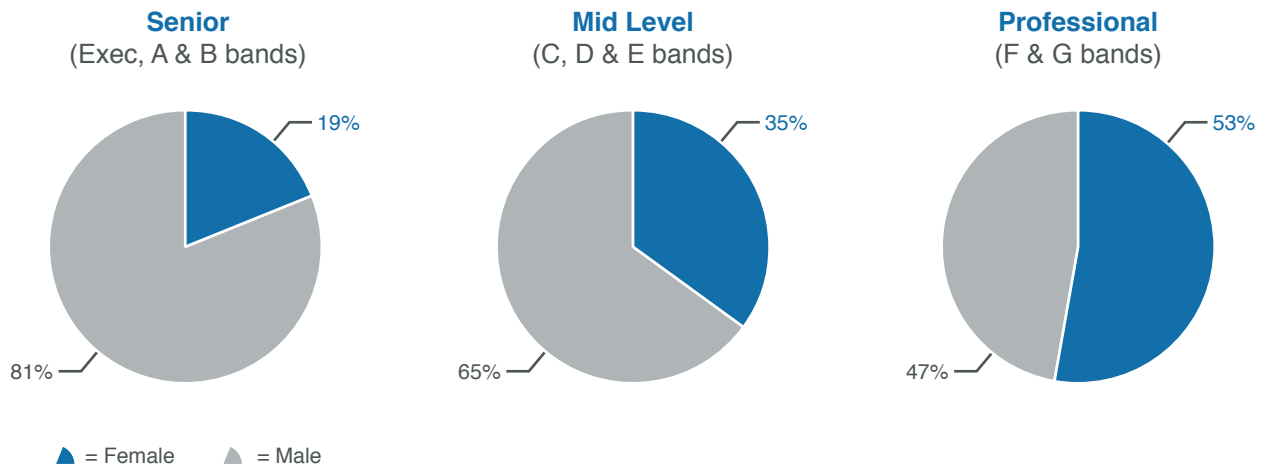
Verisk Maplecroft currently employs people from 19 different countries including Britain (58%), America (13%) and Canada (6%). The majority of our other employees are European.

Increasing awareness of gender issues through our Gender Working Group

In 2016, our Gender Working Group undertook a number of actions, which contribute towards Principle 6 of the United Nations Global Compact. A survey on working parents was conducted and recommendations were made in relation to workplace challenges faced by working parents. A total of 454 members of staff across Verisk Maplecroft and Wood Mackenzie took part in the survey. Findings included the following:

- 81% of respondents found Verisk Maplecroft and Wood Mackenzie to be a family-friendly employer

Figure 7: Female representation



Source: Verisk Maplecroft

- 52% of respondents said the level of support provided by the company to working parents will have a “significant” influence on whether they choose to stay at the company. This has been identified as a critical retention issue, which will be followed up by human resources in 2017
- Awareness about the flexible working policy is high, currently at 91% amongst female staff. 61% of females have used the flexible working policy

The Gender Working Group also conducted gender analysis on representation, pay and benefits. The group found that the highest-level of disparity in terms of gender representation exists at a senior level, where 81% of senior managers are male. In middle management, the representation of women is 35%, whereas at more junior levels, 53% of employees are women. This indicates a career progression issue for women, which Human Resources will examine in 2017. The data did not identify a systematic pay gap between men and women within the same bands or divisions.

2016 also saw the training of four internal trainers on unconscious bias. These trainers will cascade their learning to new line managers in the first quarter of 2017 across global operations.

Photo: The number of women in our leadership structure increased in 2016



Pledge for Parity

As part of increased efforts to raise awareness of gender issues, the Gender Working Group also took part in Wood Mackenzie's Pledge for Parity campaign, which was held on International Women's Day. As part of this, each member of staff pledged their support for equality between the sexes in the workplace. Photographs were taken of each employee who took part, and these were shared on social media as part of a wider #PledgeforParity campaign.

Photo: Asia Analyst, Guo Yu, supporting our Pledge for Parity campaign



Anti-corruption training

In 2016, all our employees participated in interactive, online training to ensure they know and understand their responsibilities under Verisk Analytics' updated anti-bribery and anti-corruption policy. The training included questions and answers at the end of each session, allowing employees to demonstrate their understanding and engagement with the issues. In addition, all employees had to formally consent to abide by the new policy.

Establishing a wellness team to prioritise employee wellbeing

In 2016, the Verisk Maplecroft / Wood Mackenzie Wellness Group was set up, which implements a variety of activities to improve the wellness of our employees, including:

- The provision of free organic fruit to all our staff in all our offices
- The provision of reduced gym membership rates to all our UK based employees, provided through our private health insurance scheme
- The provision of massages in the offices to reduce stress levels. 39 members made use of this service in our Bath office in 2016
- The provision of private healthcare insurance. This is paid for by the company, but is subject to taxation as a benefit in kind. Currently, 62 of our 99 employees make use of our private health insurance scheme
- The provision of standing desks to our colleagues who have relevant medical issues. Currently we have two standing desks in our Bath office and are working on supplying a desk to our Singapore office, based on medical needs
- The provision of a paid day that can be spent participating in a variety of activities designed to improve and encourage wellness. In August, all employees were given the opportunity to spend a day taking part in activities such as running, mountaineering, hiking, and rowing.
- The provision of a paid half day for team building. In October 2016, all of our teams spent the day taking part in activities such as walking, mini golf and punting, followed by a social outing
- The provision of a foosball table in our Bath office, which was purchased in October 2016. This is in daily use by our employees



Employee feedback on 2016 wellness offering

“I truly feel that it’s not just a buzz word.”

“I appreciate it greatly and I think we are making this something special.”

“Please keep pushing this as it will be beneficial for keeping our talent in house.”

In November 2016, the group conducted a survey across Verisk Maplecroft and Wood Mackenzie about our wellness offerings. Feedback included the following, which will inform future wellness plans in 2017:

- 77% participated in a wellness activity during 2016
- The number of staff rating their overall health as excellent and good overall increased from 45% in early 2016 to 56% in November 2016
- Recommendations for improvement included more focus on mental wellbeing and better linking of the programme to remote workers

Future goals

Gender Working Group

Responding to the findings of the 2016 survey and gender analysis, the Gender Working Group will focus on the following goals in 2017:

- Continuing the rollout of the unconscious bias training to new managers across our global operations, as well as extending this to all staff
- Working with Human Resources to raise the percentage of women in Bands A-C from 26% to 33% by end of 2017
- Working with Human Resources to further improve provisions for employees going on maternity, paternity and parental leave

Ethnicity Working Group

In 2017, the Ethnicity Working Group will work with Human Resources to achieve the following goals, in response to the issues identified in the 2016 survey on ethnicity and diversity:

- Ensuring our mentors and mentees represent a wide array of nationalities, races, ethnic groups, etc.
- Promoting benefits of having a racially and ethnically diverse workforce
- Working with Human Resources to determine the best approach for tracking company-wide progress towards becoming more ethnically diverse at all levels of seniority
- Organising cultural awareness days to celebrate different cultures, as well as ‘lunch and learn’ presentations on diversity by external presenters

Photo: Members of our Sales and Marketing team discussing a client project



Wellness Group

In 2017, our wellness programme will focus on the following goals, informed by the November survey on wellness. As well as increasing line manager support and buy-in for employee wellness, we aim to improve wellbeing outcomes across Verisk Maplecroft and Wood Mackenzie, working towards the following:

- Improving our support for mental health issues by working with line managers and employees, including through the provision of a stress management course
- Ensuring that our wellness programme reaches our colleagues in smaller offices or working remotely
- Increasing the number of standing desks in international offices, where employees have indicated a medical need
- Organising a family day in the summer of 2017 to enable working parents to take part in a social event without the need for childcare

4 Products



James Allan
Head of Consulting, EMEARC

Most companies lack visibility at the farm or mine level and this is where some of the greatest human rights and environmental impacts occur. Our Commodity Risk Service helps clients understand and tackle these sustainability risks.

Our products and services contribute to the following:

UNGC Principles

Principle	1	Principle	2
Principle	4	Principle	5
Principle	6	Principle	7
Principle	9	Principle	10

Sustainable Development Goals

Goal	5	Goal	12
Goal	13	Goal	16

Our commitment

We are committed to developing and delivering products and services that help our clients manage a range of risks and implement responsible and sustainable business solutions. Our suite of human rights, environment, political and economic indices enables companies to carry out robust due diligence and risk assessment, identifying potential and actual impacts across 198 countries. Our research team works closely with clients to produce in-depth country risk reports covering governance, political, human rights, environmental and security issues, as well as provide daily updates through our recently launched portal on key events and trends within focus countries.

Photo: The Political Risk Outlook 2017





Source: Verisk Maplecroft

As part of our bespoke advisory offering, our consultancy team, supported by our researchers, helps companies to articulate their corporate commitments. We do this through the development of policies and codes of conduct, as well as supply chain risk assessments using our risk calculators and supply chain management tools. Our consultants also work with clients to provide:

- Supply chain analysis
- Stakeholder engagement
- Due diligence
- Benchmarking and materiality assessments
- Sustainability reporting
- Management systems support

Our actions in 2016

Ongoing product and service delivery

Since our last Communication on Progress, we have continued to offer a range of products and services that support responsible business practices. These include our renewable research offerings such as country risk reports and risk datasets.



Alex Channer
Principal Human Rights Research Analyst

High level screening using our Modern Slavery Index is the first step in helping businesses address and remediate the risks associated with modern slavery.

Country risk reports

Through our country risk service, we analyse the specific risks affecting companies operating in or sourcing from a particular country. A selection of Tier 1 countries such as Brazil, China and South Africa, are monitored on a daily basis by expert analysts who produce regular written analysis via our online portal on a number of issues including governance, business environment, human rights, environmental issues and security. Our standard country risk reports also contain specific sections on these themes, allowing clients to gain in-depth understanding of the key issues within a particular country.

Risk datasets

Our data offering enables clients to assess a range of human rights, economic, environmental and political risks in 198 countries. Over the course of the last twelve months, we have continued to increase clients' awareness of issues such as corruption through the delivery of our Political Risk Dataset, which includes our Corruption Risk Index. This examines the prevalence and persistence of corruption in public and private sectors around the world. Other related indices include the Rule of Law Index, which assesses judicial independence and effectiveness at the country level, and the Corporate Governance Index, which assesses countries on the basis of ethical behaviour of their firms and the effectiveness of corporate boards.

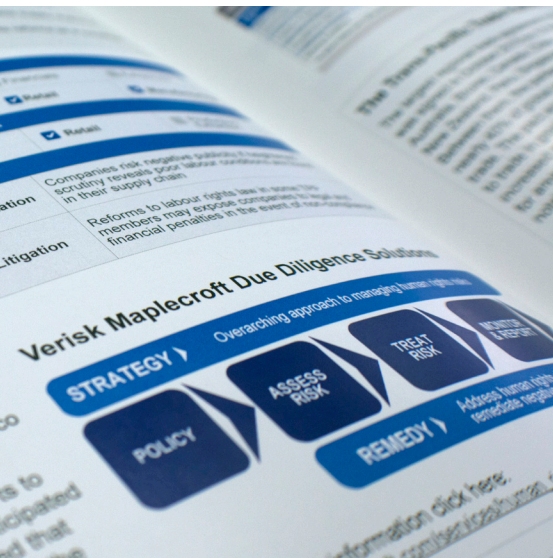
We also continued to deliver our Environmental Risk Dataset, which consolidates all of our environmental indices, providing comprehensive country rankings and analysis of key risks. The dataset covers a variety of issues including climate change vulnerability, waste management and exposure to natural hazards. As outlined in this section, a number of new indices were added to the dataset in 2016 to enhance our client offering.

In addition to our data services, we offer bespoke solutions to businesses with specific requirements. For example, we have produced city-level environmental reports for manufacturing businesses, catchment-level water risk assessments and a highly successful carbon accounting and management tool for the International Post Corporation.

Maintaining the Human Rights and Business Development Forum

In partnership with the United Nations Global Compact, we have also continued to host and update the [Human Rights and Business Dilemmas Forum \(HRBDF\)](#). This is a multi-stakeholder online platform, funded by the [GE Foundation](#), that helps companies and policy makers understand and share real-world challenges relating to the protection of human rights in developing and emerging economies.

Photo: Verisk Maplecroft Human Rights Outlook 2016



Human Rights			
Human Security	Labour Rights and Protection	Civil and Political Rights	Development
Arbitrary Arrest and Detention Index	Decent Working Time Index	Freedom of Assembly Index	Poverty Index
Extrajudicial or Unlawful Killings Index	Decent Wages Index	Freedom of Opinion and Expression Index	Education Index
Kidnappings Index	Child Labour Index	Indigenous People's Rights Index	Health
Security Forces and Human Rights Index	Discrimination in the Workplace Index	Land, Property and Housing Rights Index	Pandemic Susceptibility Index
Torture and Other Ill-treatment Index	Forced Labour Index	Minority Rights Index	Pandemic Transmission Index
Access to Remedy Risk Index	Freedom of Association and Collective Bargaining Index	Right to Privacy Index	Healthcare Capacity Index
	Migrant Workers Index	Sexual Minorities Index	Obesity Risk Index
	Modern Slavery Index	Women and Girls' Rights Index	
	Occupational Health and Safety Index		
	Trafficking in Persons Index		
	Young Workers Index		

Strengthening our product and service offerings

Throughout 2016, we continued to update our suite of research and consulting services covering human rights, environmental, economic and political risk, using enhanced methodologies and our rigorous review process. Our continued investment in our products and services has led to double digit increase in subscriptions driven by the number of new companies working with us.

2016 also saw the production of our first Human Rights and Political Risk Outlooks; two publicly available documents highlighting the most pertinent human rights and political issues for business for the forthcoming year. Both outlooks were well received by clients and the media, and we are currently working to produce second editions for 2017.

International Post Corporation's (IPC) Postal Sector Sustainability Report

Since 2008, we have worked with the International Post Corporation (IPC) to develop the Environmental Measurement and Monitoring System (EMMS) programme, a sector-wide initiative to improve carbon management and achieve relative carbon emissions reductions in the postal sector. The EMMS programme is a global initiative, consisting of 20 national postal companies from five continents and provides a common measurement and reporting structure that enables participants to share their carbon and environmental management strategies, performance and achievements.

Two targets were set at the beginning of the programme in 2008 to be achieved collectively by 2020. In 2014, the EMMS group successfully achieved the ambitious target of reducing combined carbon emissions from all operations by 20% against emissions in 2008, six years ahead of schedule. The group is also on track to achieve the 90% carbon management proficiency target by 2020. Recognising the group's continuous improvement, a new target was introduced in 2014: to achieve a 20% reduction in carbon emissions per posted item by 2025, from a 2013 baseline. In January 2016, this delivery efficiency target was approved as an industry benchmark.

Verisk Maplecroft will continue its partnership with the IPC to further improve carbon management and achieve associated carbon emissions reductions across the postal sector up to and beyond 2025.

Improving methodologies for human rights

Over the course of 2016, we completed the process of reviewing and improving our human rights and development index methodologies. Our indices now cover 31 key issues:

Our new approach follows the ‘Structure, Process, Outcome’ framework of the Office of the High Commissioner for Human Rights (OHCHR), through which our analysts answer a series of questions to generate a score for each country. This process makes our indices more granular, more objective and more transparent, improving clients’ ability to interpret the data across a number of datasets. This allows us to track and analyse the change in the 198 countries we assess and therefore better support the human rights management efforts of our clients.

As part of growing public awareness on the issue of modern slavery, 2016 saw the launch of our brand new Modern Slavery Index. This index is specifically designed for companies seeking to assess the extent to which they are exposed to modern slavery through their business operations and supply chains. Using the International Labour Organization definition of modern slavery, we have aligned the index with the UK Modern Slavery Act definition to help clients meet the requirements of the legislation.

Since launching the Modern Slavery Index, we have worked closely with a number of clients to produce bespoke reports on the drivers of modern slavery, including the risks to business operations and workers in supply chains. We have also worked with the Corporate Social Responsibility team at our parent company, Verisk Analytics, to identify its own potential risk exposure in preparation for their forthcoming Modern Slavery Statement under the UK Modern Slavery Act.

Building on our environmental datasets

Throughout the year, our environment team worked to release a suite of four new indices that analyse the difference in heating and cooling requirements for buildings, and energy requirements, around the world. The Cooling and Heating Days Indices measure how far (in degrees) and how long (in days) outside temperatures are above and below a threshold temperature, providing both current figures and future estimates in a changing climate. The indices identify the parts of the world that are most likely to experience significant changes in temperatures, helping our clients to identify locations which are likely to see the greatest shift in energy requirements.

A new Biodiversity and Protected Areas (terrestrial) Index assesses the risk that business might infringe on local biodiversity, along with the protection and scrutiny associated with nationally and internationally-recognised conservation designations. The new index features a subnational map, allowing users to view and quantify these risks at a 1km² resolution.

Photo: The new Verisk Maplecroft portal through which we deliver much of our products and services



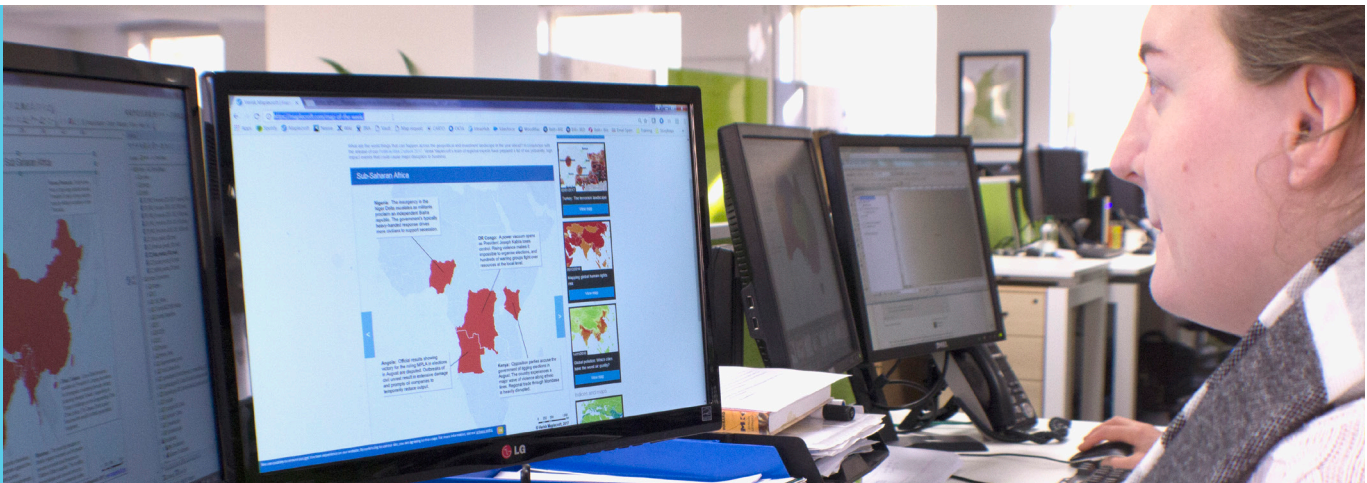


Photo: Members of our GIS team mapping risks

Furthering business engagement with children's rights

As part of a five year agreement with and the [Global Child Forum](#), we are continuing to manage the [Children's Rights and Business Atlas](#). This is an online, interactive tool which enables businesses to identify, prioritise and manage the potential for direct or indirect infringements of children's rights. The Atlas is built on the ten Children's Rights and Business Principles – a charter that sets out the actions companies can take to respect and support children's rights.

The platform provides businesses with data for 198 countries and 10 sectors, measuring state protection of children's rights, as well as respect for these rights by businesses. Companies can use this data to understand new country risks, as well as assessing risks associated with current operations, business partners or investments.

Working closely with the [Global Child Forum](#) and [UNICEF](#), in 2016 our analysts also delivered a series of workshops for companies on how to apply the Children's Rights and Business Principles in decision making processes and how to use the Atlas to inform country and industry strategies. These workshops were attended by representatives from industry and NGOs and took place in a number of locations including:

- London
- New York
- Kuala Lumpur

Bringing girl's rights to the boardroom

2016 was the year in which we launched [Girl Stats](#); a new data-driven platform helping businesses to identify the issues affecting adolescent girls around the world. The interactive website offers data on issues such as health, education and labour market participation, enabling business to identify gaps and understand where their engagement and investment will have the most positive impact on the lives of adolescent girls.

Enhancing due diligence in the sourcing of raw materials

In 2016 we launched a new commodity risk service to help clients identify environmental, social and governance risks in the sourcing of raw materials. In particular, this helps companies assess risks beyond the first tier of their supply chain, by providing data and insights relating to hard and soft commodities across a range of countries. These commodities include, but are not limited to:

- | | |
|-------------|------------|
| ■ Tea | ■ Palm oil |
| ■ Coffee | ■ Gold |
| ■ Cotton | ■ Coal |
| ■ Chickpeas | ■ Tungsten |
| ■ Tuna | ■ Cobalt |

Identifying child labour risks in raw materials sourcing

We worked with the human rights team at a global confectionary company to provide insight into the risk of child labour across multiple supply chains within the organisation.

Our solution:

- Our thematic and regional specialists identified the key commodities sourced by the company, alongside the top sourcing locations for each raw material, including fish, peanuts and tomatoes. Using our data, we ranked the countries which demonstrated the highest levels of risk in relation to child labour, including forced and hazardous child labour. We then assessed the extent to which the involvement of children on farms and plantations impacted their ability to attend school.

The outcome:

- The analysis provided the company procurement team with insight into how child labour could impact the sourcing of raw materials from their key markets. This included analysis of how widespread the issue was in each country, alongside analysis of relevant legal protections in each country to combat the issue.

Photo: Our Human Rights Research team in their weekly meeting



Supporting investment decision-making

In 2016, we also launched our Institutional Investment Service (IIS), providing environmental, social, governance and political (ESG+P) data and analysis for the institutional investment community. Through this offering, we identify exposure to non-financial risks, and help our clients to integrate this into their investment decision-making. For equities and corporate fixed-income investors, we quantify underlying geographical risk exposure, complementing traditional management and performance-focused datasets.

Future goals

- Continue to expand our products and services to enable our clients to effectively identify and manage their human rights, environmental, political, economic and governance risks
- Produce further editions of our publicly available Human Rights and Political Risk Outlooks
- Strengthen our relationships and develop partnerships with key influencers in the field of human rights, environment and governance to deliver enhanced products and services
- Enhance the Girl Stats project by developing a freely-available Adolescent Girls' Index, which will rank countries on the basis of educational and other opportunities available to girls and young women
- Reduce the number of indices and simplify the data within the Children's Rights and Business Atlas to cover children's rights in the workplace, environment, marketplace and the community
- Examine ways to partially automate the production of our indices as well as predict trends and gather information on individual violations to better assess outcomes

Verisk Maplecroft takes the following actions to support the Women's Empowerment Principles



Photo: Alice Newman, Environment Research Analyst

Policies and practices related to supporting women's empowerment and advancing gender equality in the workplace

Achieving and maintaining gender equality in senior management and board positions

We are fully committed to having a representative and balanced leadership team. Mentoring and career progression is open to all employees, regardless of gender, with support and opportunities for all.

Our President, Sondra Scott, is female and dedicated to providing equal opportunities for all staff and potential candidates. We are constantly looking to improve the ratio of females in senior management positions and in 2016 appointed:

- Donna Westerman as Head of Consumer and Retail
- Jimena Blanco as Head of Americas
- Olivia Dobson as Head of Environment
- Erin McVeigh as Head of Consulting for Americas
- Helen Hodge as Sector Lead for ICT and Insurance
- Mariana Magaldi as Strategy Lead for Quantitative Methods
- Gayle Gunawardena as Head of Human Rights Research

Our not-for-profit project, Girl Stats, is also led by Kunera Moore and Michelle Carpenter.

The Gender Working Group continues to collect data on issues such as maternity protections, gender pay gaps and women's representation across Verisk Maplecroft and our sister company, Wood Mackenzie.



Jimena Blanco

Head of Americas and member of the Gender Working Group

We are fully committed to having a representative and balanced leadership team. We invested heavily in our teams in 2016, appointing a number of female leaders, and we will continue to do so as our organisation grows.

Achieving and maintaining gender equality in middle management positions

We apply the same principle throughout the organisation, promoting balanced leadership at all levels, with appointments subject to both merit and a policy of non-discrimination.

Equal pay for work of equal value

We use market indicators to inform our banding process and to ensure equal pay for men and women at equivalent levels of seniority, experience and capability. See People section for more details.



Photo: Verisk Maplecroft is committed to maintaining a balanced and representative team.

Flexible work options

We operate a flexible working system, whereby work start and end times are not fixed. This flexibility gives employees the scope to manage family and other non-work commitments alongside their work responsibilities.

Having updated our flexible working policy in 2016, employees are now provided with greater opportunities for flexible working arrangements, including working from home, telecommuting and sabbatical leave.

Access to child and dependent care

While we currently do not provide employees with access to child and dependent care on a corporate basis, UK employees may participate in the Childcare Voucher Scheme which allows them to give up a portion of their salaries in exchange for childcare credit of the same value. Participants are eligible for tax relief and lower National Insurance contributions on the value of £243 worth of vouchers purchased per month.

Support for pregnant women and those returning from maternity leave

We provide full support to pregnant women in terms of providing paid time off for access to ante-natal care for both expectant mothers and partners of expectant mothers, as well as an enhanced health and safety arrangements.

While employees are on maternity leave, we offer them Keep In Touch (KIT) days to support their eventual return to work. Prior to returning, discussions are held to assist a smooth reintegration into the workplace, including through the provision of flexible working hours.

Following the introduction of a new maternity leave policy in October 2015, which includes improved benefits for new mothers, we now 'top-up' statutory maternity pay to full pay for the first 18 weeks of maternity leave. Our paternity leave policy has also been updated to provide the same salary top up for up to two consecutive weeks of leave following the birth.

Recruitment and retention, including training and development, of female employees

We are an equal opportunities employer, committed to promoting equality and diversity as well as an inclusive and supportive environment for all of our employees. We do not discriminate on the grounds of gender and men and women are treated equally during the recruitment process and throughout their employment. All employees receive training and have the opportunity for professional development after they join the company.

Gender specific health and safety issues

We take every precaution to ensure we provide and maintain working conditions that are safe, healthy and comply with all statutory requirements and relevant codes of practice. The commitment applies to all employees, regardless of gender.

Gender-based violence and harassment

We deplore all forms of sexual harassment and seek to ensure the maintenance of an inclusive, supportive and safe environment for all employees. Our commitment in this respect is outlined in our employee handbook, along with relevant grievance and disciplinary procedures.

Education and training opportunities for women workers

We are committed to the professional development of all our employees. We undertake to provide all of our employees, regardless of gender, with the training necessary to successfully fulfil their job responsibilities.

Creating and maintaining workplace awareness of gender equality, inclusion and non-discrimination for all workers

We are an equal opportunities employer, committed to promoting equality, diversity and an inclusive and supportive environment for all of our employees.

Verisk Maplecroft is represented by two employees in the Gender Working Group, led by our sister company Wood Mackenzie. The aim of the working group is to understand more about the gender balance in both companies and produce recommendations as to how to encourage the attraction, development, retention and promotion of female talent.

In addition, line managers across our company have received unconscious bias training as part of an initiative led by the Gender Working Group. This training was aimed at helping participants to manage 'invisible' biases that they might not be aware of holding, including those related to gender. Across Verisk Maplecroft and our sister company, Wood Mackenzie, four people have been trained to deliver unconscious bias training. They will roll out additional training for new line managers by the end of Q1 2017.

Mentoring and sponsorship opportunities for women workers

We aim to assign all employees work mentors when they begin employment with us. Work mentors guide new employees through the company's systems and work methods, and also provide regular feedback on performance. In addition, all employees can apply for a mentor at any stage in their career to support their professional development.

Other established or emerging best practices

N/A

Any relevant policies, procedures and activities that the company plans to undertake by its next COP to address this area, including goals, timelines, metrics and responsible staff

N/A

Photo: Analysts Melanie Auker and Theo Way



Policies and practices related to supporting women's empowerment and advancing gender equality in the marketplace

Supplier diversity programme

While Verisk Maplecroft does not currently have a supplier diversity programme in place, our parent company, Verisk Analytics, is advancing efforts to ensure that minority, women and veteran-owned businesses, as well as small and disadvantaged businesses, are given the opportunity to participate in the procurement process in the United States. Verisk has also joined the Women's Business Enterprise National Council in the United States as a first step towards expanding procurement opportunities for female-owned businesses.

An independent provider carries out an analysis of Verisk Analytics' procurement spending on a quarterly basis and reports findings to senior management. In 2017, Verisk plans to establish supplier diversity targets, and to implement a global supplier code of conduct.

Composition of supplier base by sex

N/A

Support for women business owners and entrepreneurs

As outlined above, our parent company, Verisk Analytics, has joined the Women's Business Enterprise National Council in the United States to expand procurement opportunities for female-owned businesses.



Girl Stats: Empowering companies to positively impact the lives of girls

Adolescent girls and young women face a number of legal, cultural and economic barriers around the world, which reduce their chances of achieving full equality with men. However, research consistently shows that investing in girls and young women is not only vital for lifting families out of poverty, but also for sustained economic growth.

In 2015, we received funding from our parent company, Verisk Analytics, to extend the work of Girls Discovered; an interactive data and mapping platform that we had established in 2009 in partnership with the Nike Foundation and United Nations Foundation. Following receipt of the grant in 2015, the project team decided to make the platform more business-relevant, and conducted a full rebrand, including a new name – Girl Stats. The team also comprehensively revised the datasets and indicators on the website, and developed interesting insights and analysis to highlight how businesses can make a difference in the lives of girls around the world.

Girl Stats helps companies understand the issues that girls face, and how their operations can either positively or negatively affect their lives. It focuses on business-relevant issues such as access to education and employment, as well as legal and societal barriers that prevent girls and young women from reaching their full potential. Girl Stats also provides links to compelling CSR initiatives focused on girls – as well as organisations working on the ground – so that companies can partner with the right groups to generate positive change. The website also offers in-depth, country-level insights into the situation of girls and young women in key emerging markets.



Supplier monitoring and engagement on women's empowerment and gender equality including the promotion of the Women's Empowerment Principles

N/A

Gender-sensitive marketing

N/A

Gender-sensitive product and service development

We have developed a range of products and services aimed at helping clients understand and respect the rights of women and girls. This includes our Women's and Girls' Rights Index, which assess the risks to business from the possible association with practices that discriminate against, or infringe on, the rights of women and girls.

Another example is the publicly available Girl Stats platform, which was officially launched in June 2016.

Other established or emerging best practices

We have an unparalleled range of innovative products and services that help clients respect the rights of women and girls. Many of these have been designed to incorporate best practice guidance. For example, the methodology behind our suite of human rights indices incorporates the United Nations 'Protect, Respect, Remedy' Framework as a basis for assessing risk in 198 countries. In addition, the human rights due diligence services we provide to our clients is fully informed and aligned with the 'Protect, Respect, Remedy' Framework and the United Nations Guiding Principles on Business and Human Rights.



Kunera Moore

Project Director, Girl Stats

We want companies around the world to understand the barriers that girls face and recognise that investing in them can lead to the creation of large pools of talent in the workforce, particularly in emerging markets.

Any relevant policies, procedures and activities that the company plans to undertake by its next COP to address this area, including goals, timelines, metrics and responsible staff

By the end of 2017, the Girl Stats team will deliver a freely available Adolescent Girls' Index, which will rank countries on the basis of opportunities available to girls and young women. This index will allow companies to identify the countries in which their investment in girls and young women will have the most impact.

The COP describes policies and practices related to supporting women's empowerment and advancing gender equality in the community

Designing community stakeholder engagements that are free of gender discrimination / stereotyping and are sensitive to gender issues

For the past 11 years, we have been helping organisations manage stakeholder relationships, often in highly sensitive environments. This has included the design and implementation of community stakeholder engagements for clients. These projects are carefully planned to ensure they are free from discrimination and sensitive to gender issues. In many cases, the stakeholder engagement undertaken requires the matter of gender equality to be directly addressed; for example, to ensure particular projects do not negatively impact on women and girls in the area, necessitating a fair and non-discriminatory approach to be taken to data collection.

Gender impact assessments or consideration of gender-related impacts as part of its social and/ or human rights impact assessments

We provide human rights impact assessments as part of our human rights due diligence service. These assessments focus on assessing clients' actual and potential human rights impacts. Assessments include gender-related impacts – as well as specific impacts relating to vulnerable groups – and are carried out in line with the United Nations Guiding Principles on Business and Human Rights.

Ensuring female beneficiaries of community programmes

Our local community engagement initiatives serve a cross section of society, including women. In the past, we have taken part in events focused solely on women and girls and we aim to do this again in the future.

Community initiatives specifically targeted at the empowerment of women and girls

As outlined above, the Girl Stats platform provides comprehensive data on the lives of adolescent girls and young women around the world, with the aim of helping businesses target their investments to promote positive change for girls.

In addition, we support the empowerment of women through awareness raising events. In 2016, we marked International Women's Day by taking part in a Pledge for Parity campaign alongside our sister company, Wood Mackenzie. In this context, each member of staff chose a pledge they would like to support aimed at eliminating gender discrimination within the workplace. They were then pictured with their pledges, and photos were shared in social media using the hashtag #PledgeforParity.

Strategies to ensure that community investment projects and programmes (including economic, social and environmental) positively impact women and girls

Our local community engagement initiatives serve a cross section of society, including women. In the past, we have taken part in events focused solely on women and girls and we aim to do this again in the future.

We also provide a range of human rights products and services that help clients to make a positive contribution to the rights of those affected by their actions, both direct and indirect, including women and girls. We endeavour to provide access to these products and services to as many organisations as possible. Indeed, we make some of this content publicly available (for example, via the Girl Stats platform, or through the publication of thought leadership pieces). We also provide our products and services to NGOs and international organisations at a discount on a case-by-case basis, where this is practical.

Our provision of analysis through the Girl Stats platform also enables companies to understand the issues that girls and young women face and around the world and target their investments to generate positive change.

Strategies to ensure that community investment projects and programmes (including economic, social and environmental) include the full participation of women and girls

Our local community engagement initiatives serve a cross section of society, including women. In the past, we have taken part in events focused solely on women and girls and we aim to do this again in the future.

Other established or emerging best practice

N/A

Any relevant policies, procedures and activities that the company plans to undertake by its next COP to address this area, including goals, timelines, metrics and responsible staff

N/A

The COP contains or refers to sex-disaggregated data

Achieving and maintain gender equality in senior management and board positions

Following our acquisition by Verisk Analytics in December 2014, the structure of our management team and its composition has significantly changed. Our organisation does not have a board of management. However, our operational leadership team is comprised of five members, one of which is female - our President, Sondra Scott.

Our strategic leadership team, which is responsible for developing our products and services, is comprised of 9 people, 5 of which are women.

For more information on the gender in our organisation, please see the People section.

Achieving and maintaining gender equality in middle management positions

Our middle management team, comprised of team leaders, our strategic leadership team and staff from human resources and finance, is comprised of 24 members, 9 of whom are female.

Equal pay for work of equal value

All employees receive equal pay for work of equal work.

Flexible work options

All employees benefit from a system of flexible working hours, with no set start and end times. Our new flexible working policy allows staff to apply for additional flexible working options, including working from home, telecommuting and sabbatical leave.

Photo: Kunera Moore and Michelle Carpenter lead the Girl Stats project





Photo: Members of staff participating in a wellness activity along with their children

Access to child and dependent care

While we currently do not provide employees with access to child and dependent care on a corporate basis, UK employees may participate in the government Childcare Voucher Scheme, which allows them to give up a portion of their salaries in exchange for childcare credit of the same value. Participants are eligible for tax relief and lower National Insurance contributions on the value of £243 worth of vouchers purchased per month.

Currently, we have 6 employees making use of the Childcare Voucher Scheme.

Support for pregnant women and those returning from maternity leave

In the past 12 months, we have provided support to two female employees in this respect, through our Keep In Touch days. In the coming months, two additional members of staff will make use of our maternity leave policy, which provides for full pay for the first 18 weeks of maternity leave.

Recruitment and retention, including training and development, of female employees

We seek to recruit the best available person for the job, all the while promoting equality of opportunity and operating a policy of non-discrimination. During 2016, we hired 21 new employees. 7 were female and 14 were male. All employees receive training and development as part of recruitment and professional development.

Gender-specific health and safety issues

N/A

Gender-based violence and harassment

N/A

Education and training opportunities for women workers

In-depth workplace training is provided by our company to all male and female employees. In addition, all staff can attend external events and conferences as part of their professional development.

Creating and maintaining workplace awareness of gender equality and inclusion and non-discrimination for all workers

All employees are required to read and abide by our equal opportunities policy, as well as our discrimination, bullying and harassment policy. Our updated employee handbook contains information on these policies and their application.

Line managers were also required to undertake unconscious bias training during 2016 in an effort reduce possible unconscious discrimination on the basis of gender. This will be rolled out again for new line managers by the end of Q1 2017.

Mentoring and sponsorship opportunities for women workers

We aim to assign all employees work mentors when they begin employment with us. Work mentors guide new employees through the company's systems and work methods, and also provide regular feedback on performance. In addition to this, all employees can apply for a mentor at any stage in their career to support their professional development.

Other established or emerging best practices

N/A

Any relevant policies, procedures and activities that the company plans to undertake by its next COP to address this area, including goals, timelines, metrics and responsible staff

N/A



This is our **Communication on Progress** in implementing the principles of the **United Nations Global Compact** and supporting broader UN goals.

We welcome feedback on its contents.

