

# United Nations Global Compact Communication on Progress (CoP)

Period covered by this communication:  
17 August 2021-16 August 2022



## Part 1: Executive statement

17 August 2022

### A letter to our stakeholders

I am pleased to confirm that Intertrust Group reaffirms our support of the Ten Principles of the United Nations Global Compact on human rights, labour, environment and anti-corruption. As we complete our second year as members of the compact, I am proud to share the strides we've made as a company.

Over the past 12 months, my colleagues have deepened our commitment to our five chosen Sustainable Development Goals (SDGs) and it is so encouraging to see our local and strategic corporate initiatives in quality education, gender equality, decent work and economic growth, reduced inequalities, and climate action.

In our first year as members of the compact, we spent many hours educating ourselves on what it means to be a truly sustainable company. We entered this year with new-found confidence and purpose, allowing us to strengthen our environmental, social and governance (ESG) vision and drive our SDGs forward.

While there is so much to be proud of – which this CoP will address – I want to underline two initiatives that have had a particular impact this year.

We carried out our first greenhouse gas (GHG) audit, collecting data to understand our emissions baseline. Colleagues from more than 30 jurisdictions provided information on business travel, recycling programmes, energy use and more – a critical first step towards setting genuine, actionable and specific science-based targets to lower our environmental impact. With this new data, we are moving to the second phase of our GHG goal-setting journey. We'll be collecting more, higher quality data, integrated with our financial reporting, to accelerate towards setting science-based targets and reduction initiatives.

Secondly, we expanded our partnership with Kiva, whose mission is to increase access to business financing in underserved communities around the globe through crowdfunded loans and microfinancing. We granted loans of USD18,000 in 2021 and USD90,000 in 2022. Some 92% of those loans went to female borrowers. In June, to mark World Refugee Day, we allocated an additional USD60,000 to refugees in Jordan, Colombia, Palestine, Rwanda and Uganda. My colleagues take great pride in being able to choose where their Kiva credits are allocated. Kiva is a wonderful embodiment of our SDGs 5, 8 and 10.

As we continue to live our purpose of building a new era of responsible growth, the very core of our business drives one of the UN Global Compact's guiding principles – anti-corruption. Helping businesses grow responsibly is the heart of what we do at Intertrust Group – we take compliance and regulation, and our role as gatekeeper, very seriously. Ensuring that we lead by example, through practical actions based on our SDG commitments is important to me, my colleagues, our partners and clients – and it's the right thing to do.

Our ESG journey has scaled significantly since our last CoP, and I look forward to setting increasingly ambitious goals to make our business and planet more sustainable.

Yours sincerely

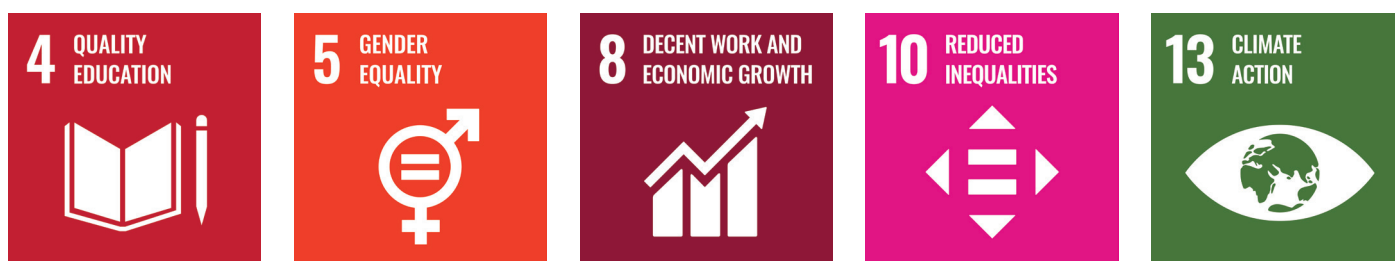
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## Part 2: Selected Sustainable Development Goals, benchmarks and practical actions

### Intertrust Group's commitment to the Sustainable Development Goals

Intertrust Group is committed to leading sustainability in the financial services industry. Therefore we are aligned to the Global Compact's Ten Principles in each of the four areas: human rights, labour, environment and anti-corruption. Our commitment to the following five SDGs have shaped our ESG strategy, and all local and global activity.



#### SDG 4 Quality Education

Our employees are our most important asset. That's why we believe in the value of lifelong learning and are committed to providing training opportunities for colleagues. We have expanded access to on-demand courses, while subsidising higher education and professional certificate programmes, and foster a culture of leadership and growth.



#### 2021-2022 Global actions

- Added further content to ELLA (learning management system) on-demand courses
- Launched the "Anytime Feedback" tool in Workday and improved our employee review processes
- Enrolled a second colleague into the UN Global Compact's Young Professional Programme
- Launched a mandatory ESG training course
- Completed the second cohort of the Momentum leadership programme
- Built a technical competency guide to define the duties, tasks and knowledge needed to perform roles in the Global Job Framework introduced in 2020



#### Key stats and measurements

- More than 4,000 full-time equivalent employees (FTE)
- 96% employees completed anti-money laundering training



#### SDG 4 in action locally – Cayman Islands

"Since 2020, we've been filling the bookshelves at 11 primary school classroom libraries. Today, nearly 3,000 Caymanian students have access to the 27,734 books we've donated. Literacy promotes equity and empowerment, and I am elated our team contributed to our community in such a tangible way." – **Jon Barratt**, Managing director of Intertrust Cayman

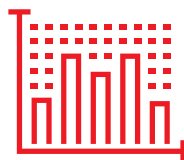
## SDG 5 Gender equality

We understand both the importance and tangible benefits of gender diversity and believe it's right to support our female and LGBTQIA+ colleagues. In the past year we've increased our focus on achieving even greater gender equality and a deeper understanding of inclusion.



### 2021-2022 Global actions

- Set key performance indicators (KPIs) to ensure that at least 30% of the management board and executive committee is female by 2024
- Included unconscious bias training in onboarding programmes
- Launched mandatory sexual harassment training programmes
- Offered educational and celebratory Pride activities locally and globally, to support and ally with LGBTQIA+ colleagues
- Signed the Declaration of Amsterdam with the Workplace Pride organisation. This calls for safe, comfortable and equal opportunities for our LGBTQIA+ colleagues and continuing allyship to improve visibility, diversity and inclusion in the workplace
- Started regular diversity and inclusion (D&I) reporting
- We are in the process of signing up to the UN Global Compact's Women's Empowerment Principles



### Key stats and measurements

- 48% female workforce
- Set our gender balance target to at least 40% female and 40% male
- 95+ nationalities

#### SDG 5 in action locally – India

"Intertrust Group in India is excited to launch 'Second Innings', encouraging women on a break from their professional careers to return to the corporate world. This new programme provides structured onboarding, focused mentoring and on-the-job learning opportunities to suitable candidates looking to reignite their careers. It fully supports our diversity and inclusion agenda where already 48% of Intertrust Group's workforce is made up of women."

– **Sumithra Mathew**, HR director, Intertrust India



## SDG 8 Decent work and economic growth

As a financial services company, everything we do is tied to promoting work and economic growth. We provide job opportunities in the markets where we operate and contribute positively to local market GDP growth. As a gatekeeper, Intertrust Group plays a fundamental role in ensuring global businesses can access data allowing them to follow local regulatory requirements and be good corporate citizens.



### 2021-2022 Global actions

- Continued our global partnership with Kiva, a non-profit organisation that provides crowd-funded micro loans to underserved communities with barriers to financial access. Colleagues can choose where their micro loans are allocated
- Provided job opportunities for those affected by the war in Ukraine
- Regularly reviewed working hours and vacation policies to ensure colleagues remain motivated and engaged
- Launched salary frameworks that are transparent and aligned to the market
- Used a quarterly employee survey to monitor wellbeing and obtain feedback to improve our working culture
- Launched a new module in Workday to showcase employees' professional profiles and help increase mobility opportunities
- Ensured decent working conditions by complying strictly with local laws
- Periodically reviewed our code of conduct, modern slavery statement and other policies to ensure employees work in a safe and healthy environment
- Employed 10 Ukrainian nationals and three students displaced by the conflict in their country



### Key stats and measurements

- Provided more job opportunities (2.3% FTE increase)
- Committed USD90,000 to Kiva in March 2022. The total amount at work on the Kiva platform is USD108,000
- Employees' net promoter score is +26

#### SDG 8 in action locally – the Netherlands

"In response to the Ukraine crisis in March 2022, through our colleagues and social media, we did outreach to Ukrainian candidates to apply to open vacancies. We reviewed the applications with priority, expedited the interview process and extended our relocation package to support the needs of the candidates that have been recently displaced. As a result, we currently have 7 new colleagues from Ukraine in our Dutch office. To further support employee-led initiatives, we donated laptops to a smaller NGO in Haarlem, the Netherlands, providing laptops to displaced children to continue their education remotely. We have also extended the programme to refugees at large and signed a partnership with the Refugee Talent Hub in the Netherlands, where we've already hired a non-Ukrainian refugee through the partnership."

– **Slavica Ilieska-Andrijeski**, Head of international mobility, the Netherlands



## SDG 10 Reduced inequalities

This SDG calls for action to reduce income inequalities as well as those in age, sex, disability, race, ethnicity, origin, religion, economic or other status within a country.



### 2021-2022 Global actions

- Expanded our global job framework and salary framework, allowing us to become more consistent in how we pay and recognise our colleagues
- Continued to develop our D&I charter
- Conducted regular Peakon surveys to obtain feedback on D&I and discrimination
- Launched a World Refugee Day campaign with Kiva
- Embedded ESG targets into senior management's KPIs
- Pledged EUR100,000 to charities supporting Ukrainian refugees



### Key stats and measurements

- D&I net promoter score of +44
- Second-year gender gap analysis identified 4% of women whose salaries require deeper analysis and possible adjustment

### SDG 10 in action locally – Hong Kong

“In collaboration with a local charity, St. James’ Settlement, we’ve donated money we’d normally use to buy mooncakes for clients to provide meals for 800 elderly people. We also rented a cinema house to provide private movie time for forty families who have children with special education needs. With these contributions, we support reduced inequalities within our community based on age, income and disability.” – **Cathy Chan**, HR director APAC, Intertrust Hong Kong





## SDG 13 Climate action

Intertrust Group supports the Paris Agreement on Climate Change. That's why we set out to understand our baseline emissions in 2021-22. Our biggest greenhouse gas contributors come from Scope 3 business travel and Scope 3 purchased goods and services. We will use this new data to set science-based targets in the next phase.



### 2021-2022 Global actions

- Finalised GHG baseline setting
- Reported emissions for 2019 and 2020
- Organised two employee forums to raise ESG awareness
- Participated in the climate action accelerator programme organised by the UN Global Compact
- Updated our travel policy to avoid unnecessary journeys
- Rolled out a digital signature tool to reduce carbon footprint from printing documents
- Continued to take significant local action to reduce paper use, recycle materials and minimise our carbon footprint
- Moved headquarters to EDGE Amsterdam, a building with the highest sustainability standards



### Key stats and measurements

- Our Luxembourg and Finland offices use 100% renewable energy
- Finalised GHG inventory
- Emissions in 2020 were 13% lower than 2019
- 96% employees completed ESG training

### SDG 13 in action – China

“From January to March 2022, Intertrust China participated in a virtual tree planting through Aliplay Ant Forest. We accumulated green energy through activities like clothes donations, using public transportation and switching to e-bills to plant trees through the programme.” – **Monica Lee**, Head of HR & administration, Intertrust China



## Part 3: Our engagement with the UN Global Compact

By engaging with the UN Global Compact, Intertrust Group has been able to make a formal commitment to its 5 selected SDGs, while using the compact's programmes, education and offerings to gain a deeper understanding of our goals and how to maximise their impact.

This year, we took part in the following programmes:

### UN Climate Action Accelerator programme (SDG 13)

This will improve our understanding of greenhouse gas emission reporting and science-based target setting. We are:

- Working with internal and external parties to integrate these into our core business and systems
- Working on measuring sustainability performance effectively
- Working towards setting science-based targets



### Women's Empowerment Principles (SDG 5)

Gender equality is a top priority for Intertrust Group. We are:

- Committed to ensuring that at least 30% of the executive committee and board are female by 2024
- Committed to ensuring that at least 40% of our workforce is female and at least 40% male
- Continuing unconscious bias and group-wide learning and development programmes in the workplace
- Monitoring gender salary disparities and ensuring equal pay for equal work
- Continuing to embed diversity and inclusion into our DNA
- Signatories of the Declaration of Amsterdam for LGBTQIA+ Inclusion at Work to ensure improved workplace diversity



### UN Young Ambassadors programme (SDG 4)

In 2022, we enrolled our second colleague into the UN Global Compact's 12-month YPP programme. This gives the next generation visibility with senior leadership and management, allowing young talent to influence strategy from the bottom up. It aims to provide:

- Deeper understanding about SDGs and delivery of effective, innovative SDG projects
- Development of responsible and sustainable business leadership
- Growth: ESG ambassadors can have a big impact on people around them







## Part 4: Looking forward

Intertrust Group continues to be proud to have signed the UN Global Compact. We have benefited greatly from the network, resources, education and accountability resulting from our membership. As industry gatekeepers, strong and effective governance is key to our business. We will continue to support the Ten Principles and broaden our knowledge of sustainability, tracking and reporting, both short and long-term, to continue to refine our strategy. As a company, together with our 4,000+ employees, we are committed to making genuine, practical moves towards a more sustainable future.



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