



Russell
Reynolds
ASSOCIATES

Leading with Sustainability

2022 Russell Reynolds Associates Sustainability Report



About This Report

The Russell Reynolds Associates 2022 Sustainability Report is the inaugural sustainability publication of Russell Reynolds Associates. The report formalizes our previous approach to sustainability communications, reflects on our achievements and performance over the past year, and defines a roadmap for our future efforts. The scope of metrics and narrative in this report span from January 1, 2022, to December 31, 2022. To appropriately address each of our stakeholder groups, the content is segmented into four impact areas: Within Our Firm, With Our Colleagues, In Our Communities, and With Our Clients.

As a signatory of the United Nations Global Compact (UNGC) in the areas of Human Rights, Labour, Environment, and Anti-Corruption, we remain committed to the Ten Principles of the Compact. Learn more about our ongoing commitment by reviewing our latest [UNGC Communication of Progress Report](#).

The disclosures in this report have been prepared in accordance with the Global Reporting Initiative (GRI) and the Sustainable Accounting Standards Board (SASB) Professional and Commercial Services Standard.

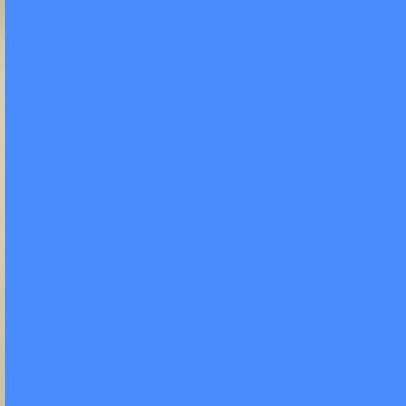


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A Message from Our CEO

Every day, in every decision, colleagues at RRA are driven by our purpose: to improve the way the world is led.

We prepare leaders to face the future and stay ahead in a fast-moving world. We have a responsibility to live and breathe the advice we give our clients on how to lead with purpose and navigate the complex challenges that affect our society and our planet. This inaugural sustainability report is a meaningful step in our firm's journey to do exactly that.

We're building our sustainability program by taking bolder steps to embed sustainability principles into the way we work. Beyond engagement with our own colleagues, we recognize the critical importance of working together with our clients and community partners to achieve our shared goals of protecting the planet and supporting our communities.

In 2022, we made three significant commitments that place the priorities of our clients, colleagues, and communities at the heart of our culture. First, we added "sustainable" as a core value for the firm, signaling its importance to guiding our everyday decisions.

We also pledged to protect the planet and support our clients' climate transition goals by committing to set near-term and long-term carbon reduction targets aligned with the goals of the Paris Agreement: to achieve net zero emissions by 2050. At the writing of this report, we are awaiting review and validation of those goals by the Science-Based Targets initiative.

Finally, we adopted a new approach to promoting diversity, equity, and inclusion in our hiring, development, and promotion efforts. To promote equality in a local context, we've asked each of our office leaders to establish time-bound goals

aligned with their local DE&I aspirations. Although their long-term targets are ambitious, we're proud of local office leaders' commitment to drive exceptional results in year one.

Much like the topic of leadership, sustainability is a journey without a fixed end; there's always room to learn, improve, and grow. We'll continue to refine our roadmap as we go, but I'm confident that we're moving forward in ways that will instill a new sense of pride in our colleagues and strengthen our relationships with clients who share our ambition to put sustainability at the core of their business and by doing so, to shape a better future for all.

I am proud to share our firm's first sustainability report with our clients, colleagues, business partners, and the communities in which we live and work. We hope you will join us on the journey.

Sincerely yours,

Constantine Alexandrakis
CHIEF EXECUTIVE OFFICER



About Russell Reynolds Associates



Russell Reynolds Associates (RRA) is a global leadership advisory firm dedicated to redefining the capabilities of our clients. Working with public, private, and nonprofit organizations across industries and regions, we connect teams with leaders who demonstrate the vision and skills to shape what's next. From helping boards with their structure, culture, and effectiveness to identifying, assessing, and defining the best leadership for organizations, our teams bring their expertise and decades of experience to help clients address their most complex leadership issues. We exist to improve the way the world is led.

Our Values

Our core values guide us in every aspect of our work—with clients and with one another. Our core values are:

Inclusive



We value differences and accept each individual for who they are. This is not just about social good—it is smart business.

Passionate



We put our hearts into our work. We actively support and rely on each other as one global team.

Client Focused



We are fiercely committed to our clients. We work with integrity and consistently deliver exceptional quality.

Sustainable



We prioritize wellbeing, trust, and community in everything we do—because a sustainable future begins with the choices we make today.

Forward Thinking



We look beyond the obvious to what's next—for our clients and ourselves. We are resourceful, creative, and nimble.

COLLEAGUE SPOTLIGHT



"Everything we do at RRA is about people—from advising our clients

on leadership challenges to the development, support, and growth of our own talent. No one can thrive in an environment or culture that doesn't respect the importance of sustainability, which is why adding 'sustainable' to our core values is so important to our firm."

Renee Bell

CHIEF PEOPLE OFFICER, CHICAGO

Leadership and Board

We strive to lead by example. We manage our firm and our impact with a focus on ethics that enable trust and a shared sense of responsibility for the wellbeing of people and the planet. This shared responsibility begins with ownership of sustainability-related programs at the firm's highest levels of management.

Members of our global senior leadership team are responsible for embedding sustainability principles into the operations areas where our material issues intersect with their scope of responsibility. This approach to managing sustainability allows us to enable executive sponsorship and coordinate cross-functionally to effectively manage sustainability-related risks and to amplify the firm's positive impact on the environment and society.

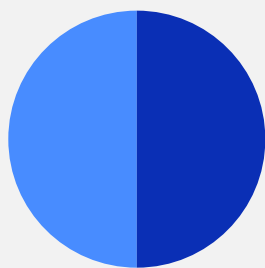
Our board provides valuable guidance and insights that keep the firm at the forefront of the leadership advisory industry. Board members draw from their diverse backgrounds to represent all relevant interests and constituents. More specifically, the board's Nominating and Governance Committee has oversight of sustainability related topics. The committee conducts an annual cadence of reviews, supplemented by ad hoc discussions.

RRA's independent board of directors also provides oversight of our sustainability programs. Our firm is privately owned by its employee-shareholders, yet we challenge ourselves to meet the same rigorous governance standards of publicly listed companies. As such, we have appointed an independent board of directors that oversees our business, led by an independent board chair.

The firm's Global Head of Sustainability and Global Head of Diversity, Equity, and Inclusion are responsible for programs supporting their respective topic areas. Both report to members of the global leadership team.

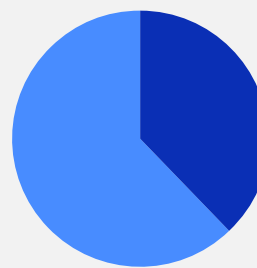
RRA's Board Diversity

Gender Diversity



50%
Women

Racial/Ethnic Diversity



38%
Historically
Underrepresented
Groups

Board Oversight of Risk

The Audit and Risk Committee conducts an annual enterprise risk assessment to determine the most significant risks to the sustainability of the company, as well as the controls in place and leaders responsible for managing each risk. The board's Nominating and Governance Committee oversees sustainability related risks and issues.

RRA By the Numbers



Founded
by Russell
Reynolds Jr. in
1969

47

locations across
25 countries



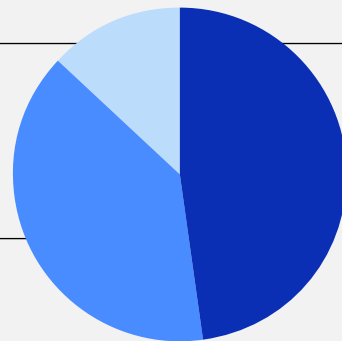
1,900+
colleagues

Colleagues across our
global markets:

13%
APAC

48%
Americas

39%
EMEA



16%

net growth in people
during 2022

Expertise in:

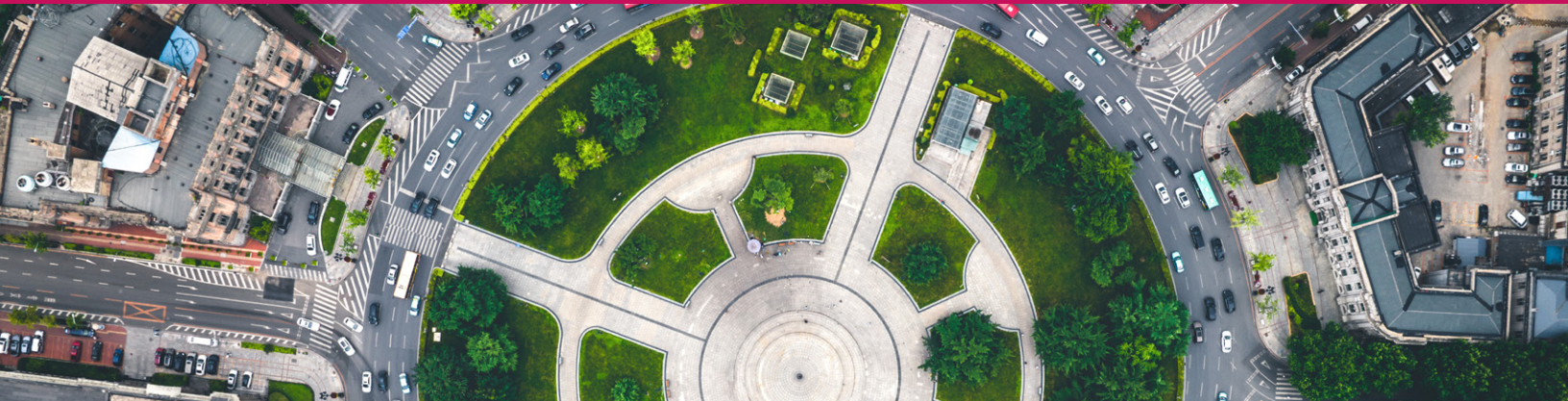
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Industries

13

Capabilities

Sustainability at Russell Reynolds Associates



As leadership advisors, we're uniquely positioned to help our clients build a better future. We can contribute to a global community of leaders ready to meet the challenges of our world by living out our purpose: to improve the way the world is led. To do this, we support and collaborate with leaders who understand the importance of addressing climate change, contributing to social progress, and instilling ethical governance in all organizations. Of course, leading by example in each of these areas is essential to our work.

Sustainability Approach

The first step in defining our sustainability strategy focused on identifying our most relevant and impactful sustainability topics and mapping them to opportunities for positive change. Our path forward prioritizes sustainability issues in alignment with our stakeholders' needs and expectations.

Our four areas of impact are:

Within Our Firm

We strive to manage our firm with ethics that enable trust and to promote a shared sense of responsibility for the wellbeing of people and the planet.

With Our Colleagues

We value the diverse perspectives that our colleagues bring to our work. We know that we can only sustain diversity when we promote fairness and equity in every dimension of our work life. We encourage curiosity, continual learning, and entrepreneurial, innovative ways of working that deliver exceptional results for our clients.

In Our Communities

Maintaining strong ties to the communities where we live and work is a key pillar of RRA's positive impact. Through financial support, volunteering, and partnerships, we give back and connect to our local communities.

With Our Clients

Our leadership advisory practices introduce sustainability principles into all dimensions of our work. We're proud to embed sustainable leadership into our client advisory through distinct practice areas.



Material Sustainability Topics

Our firm's leadership research shows that the most effective leaders are committed to listening. We put this thinking into practice by starting the formalization of our sustainability strategy by listening to the concerns and suggestions of our internal and external stakeholders through a collaborative, research-based approach.

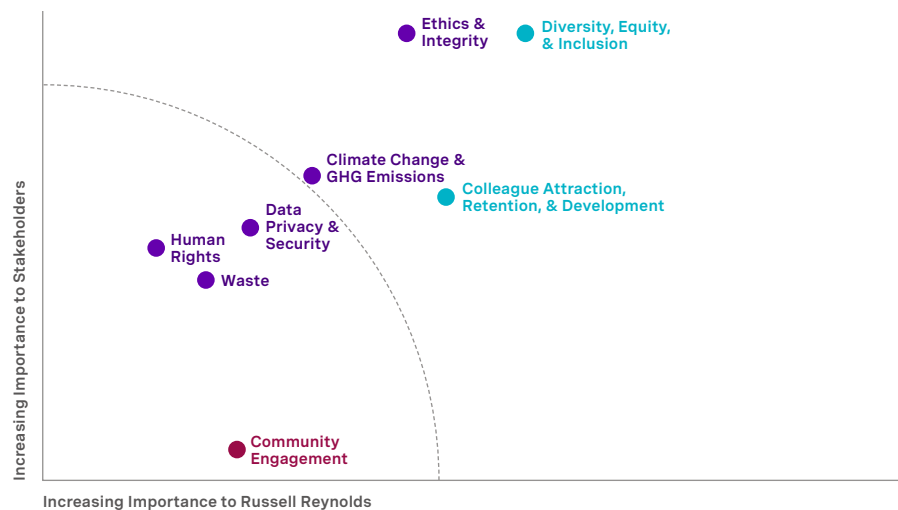
To start, we ran a thorough, four-part materiality assessment, spanning from Q4 2020 through Q1 2021. This process allowed us to hear from our stakeholders about the environmental, social, and governance issues material to our business and to prioritize our opportunities for impact. Our materiality assessment process included:

- Research and Benchmarking
- Stakeholder Engagement
- Synthesis and Analysis
- Validation

This assessment provided us with a deeper understanding of the internal operations, current priorities, and areas of most importance to our internal and external stakeholders.

The following matrix identifies and prioritizes the firm's most significant ESG impact topics based on our assessment findings. We're committed to reporting our stakeholder engagement activities as our sustainability approach evolves.

RRA Sustainability Materiality Matrix



RRA Sustainability Impact Areas & Material Topics

Within Our Firm

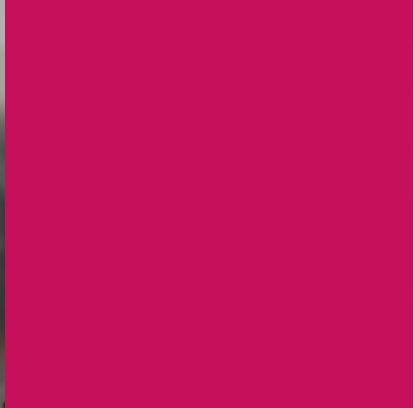
- Ethics & Integrity
- Human Rights
- Data Security & Privacy
- Climate Change & Greenhouse Gas (GHG) Emissions
- Waste

With Our Colleagues

- Diversity, Equity, & Inclusion
- Colleague Attraction, Retention, & Development

In Our Communities

- Community Engagement



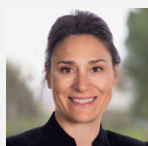
Listening to the Interests of Our Colleagues

As a professional services firm, employee engagement is critical to our success. We facilitate a global, annual culture survey to give RRA leadership a chance to hear from our colleagues on the issues that are most important to their wellbeing and engagement with the firm. We use our proprietary method—a program we also use with our clients—to survey an array of topics, including issues that relate directly to our sustainability journey, as well as those related to our material issues of diversity, equity, and inclusion, as well as our firm culture and career development programs.

RRA Sustainability Commitments

Our sustainability commitments remind us that sustainability is a shared responsibility. Each of us can contribute to these goals through our everyday actions. Our commitments also help us embed sustainability into our business strategy. We'll focus on finding new ways to foster transparency and accountability, support our employees, partner with our clients, and give back to the communities where we live and work. Leading by example means that we'll share what we learn from our journey. We'll continue to report progress against these commitments—and add new goals along the way.

COLLEAGUE SPOTLIGHT



"Committing to Sustainability and DE&I goals is a powerful way

to bring our values to life. Our goals are ambitious, but we know that when we work together as a team, we deliver exceptional results."

Dana Krueger

MANAGING DIRECTOR/
SENIOR LEADERSHIP TEAM,
AMSTERDAM

Within Our Firm

- Set a near-term, science-based GHG emissions reduction target and long-term Net Zero emissions goal, to be verified by the Science-Based Targets initiative (SBTi) in 2023
- Launch our supplier engagement program by engaging with five largest suppliers on environmental data and policies by the end of 2023
- Develop action plan for reducing environmental impact of business travel by the end of 2023, with at least three opportunities identified
- Develop and implement an RRA Green Office Design Policy by the end of 2023, which will outline expectations

for office site selection, leasing, design, and vendor partners

- 100% energy usage from renewable sources by 2025 (either by renewable tariffs or RE100 compliant EACs)
- 100% diversion of e-waste from landfill by 2025, prioritizing reuse

With Our Colleagues

- Each of our 47 offices will establish time-bound goals aligned with local DE&I program aspirations

In Our Communities

- Between 2023 and 2030, commit 100,000 working hours of volunteer service to community-based programs

Within Our Firm



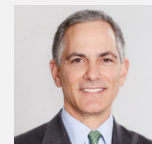
We've embarked on the journey to embed sustainable practices into our business. We strive to lead by example in how we manage our firm, guided by ethics that enable trust and a shared sense of responsibility for the wellbeing of people and the planet.

Ethical Business

At the heart of our firm are people who genuinely care about people. We respect the law and universal principles for human rights in everything we do—from how we treat our colleagues to how we interact with candidates and clients. We expect the companies we work with to share these standards.

We're committed to promoting ethical behavior within our operations, business partnerships, and risk management, ensuring the highest standards of ethics and integrity through our governance frameworks, education, and policies such as a best-in-class Employee Code of Conduct. We work to uphold compliance with applicable laws and regulations. We also support anonymous reporting of concerns through a phone- and web-based hotline.

COLLEAGUE SPOTLIGHT



"Every day, we help our clients make resounding changes in

their most senior levels of leadership. This work naturally makes an indelible impact, both at a personal level, as well as on global organizations and markets. Integrity is an absolute requirement so that we ensure the effective judgment, counsel, and action that are at the core of our client services."

Dean Stamoulis
MANAGING DIRECTOR, ATLANTA

Policies that Support Integrity

Essential policies that guide our business practices and codify our culture of ethics include:



Employee Code of Conduct

Colleagues are introduced to our Employee Code of Conduct when they join the firm. We ask colleagues to annually certify their understanding of the code's most critical policies.



Supplier Code of Conduct

Codified in 2022, our Supplier Code of Conduct outlines our standards and expectations for all suppliers.



UK Modern Slavery Statement

We are committed to prevention of modern slavery in accordance with applicable laws.

See a full list of policies [here](#).

Human Rights

We believe businesses must advocate for the protection of human rights. As a Participant in the UN Global Compact, RRA is embedding the program's ten principles across our operations, so we can introduce work practices that protect the human rights of our colleagues as well as people throughout our value chain.

Our Employee Code of Conduct promotes a culture of inclusion and respect by detailing policies to prevent discrimination and harassment in our workplace. Our Supplier Code of Conduct outlines our expectations for our business partners to prevent discrimination and protect human rights and dignity in their working environments.

Labor Practices

All RRA colleagues participate in equal employment opportunity training every two years, and on an annual basis in locations where required by law. We help our colleagues foster a welcoming work environment through training on topics such as relevant labor laws, how to prevent harassment and discrimination, and to how to engage in bystander intervention.

Data Security and Privacy

Data security and privacy are of the utmost importance at RRA. We maintain the trust of our clients, colleagues, and business partners by aligning with industry best practices to ensure that data is secure and safeguarded.

Information security is overseen by our Risk Committee, comprised of department heads and business leaders from across the firm. The committee undertakes risk assessment activities to identify and appropriately mitigate risks material to the business, including information security and data privacy concerns.

Supplier Data Use Compliance & Protection

We evaluate all suppliers using a formal third-party risk management program following industry standards. To secure our business and client information, we require that all RRA suppliers comply with applicable privacy and data protection regulations. We expect all RRA suppliers to safeguard confidential and personal information using necessary security controls. Suppliers must prohibit their unauthorized access or use.

We demonstrate our commitment to data security with our ISO 27001 certification.

View our certification [here](#).

Data Security

We have embedded systems and processes in our practices to detect and prevent loss, corruption, or unauthorized access to client and company data. To maintain the highest levels of data security, we maintain ISO 27001 certification, a globally recognized third-party assurance on the security of our systems. We also implement strategies such as host-based detection and protection platforms, including scanning inbound and outbound emails and attachments and have a 24/7 SOC team monitoring for malicious content. Our ongoing training programs provide every colleague with the knowledge and skills needed to take part in enhancing our data security.

Data Privacy

We strive to be as transparent as possible in how we use candidate, client, and employee data. Privacy is essential to our business, which is why we are at the forefront of driving and adopting industry standards and best practices and ensuring compliance with applicable regulations such as the General Data Protection Regulation (GDPR).

COLLEAGUE SPOTLIGHT



"For companies that act with urgency, embracing a comprehensive

sustainability strategy will create significant business value. But boards and CEOs should be aware that time is running out. If you wait until regulation, consumers, and investors demand it, your competitors will have already locked in their advantage."

Paco Ruiz-Maza

MANAGING DIRECTOR/
OFFICE LEADER,
MEXICO CITY

RRA Global Privacy Principles

1. Follow the rules (**global privacy laws**).
2. Be **transparent** and **inform** individuals about what personal information we collect, how and why we use it, and who we share it with.
3. Give individuals **choices** about how we use their data and seek and record their **consent** where legally required.
4. **Collect only data we need** for a specific purpose; **use** and **retain** it only for that same purpose.
5. Ensure that data gathered is **accurate** and can be accessed, fixed, or deleted upon request.
6. **Support the information security team** by securing and protecting the data we process against inappropriate use, disclosure, or destruction.

Training

Colleague training is a critical component of our data security program. Starting with comprehensive New Hire Data Security training, we introduce our expectations for responsible and legally compliant data security from day one. On a monthly basis, our phishing campaigns provide real-time feedback to educate colleagues and inform the focus areas of subsequent trainings. In addition, our third-party administered Annual Awareness Training helps our colleagues continually learn and respond to emerging trends in data risks, storage, and security policies.



Sustainable Operations

Our approach to environmental sustainability focuses on reducing our negative impact on the planet and creating opportunities to improve environmental quality. We started this journey by learning how we could tackle the most significant contributors to our environmental footprint and helping our clients do the same.

We recognize our responsibility to manage our contributions to climate change. We have aligned with the latest climate science in **formally committing to set a near-term science-based greenhouse gas (GHG) emissions reduction target through the internationally recognized Science-Based Targets initiative (SBTi)**. Aligning with the SBTi's target-setting criteria will require RRA to reach net zero emissions from our entire value chain, with a minimum reduction in absolute emissions of 90% by no later than 2050, focusing our efforts primarily on emissions reduction through decarbonization and limiting our dependence on carbon offsetting. **We intend to achieve SBTi verification of our near-term and long-term targets in 2023.**

Our SBTi commitments will require us to focus our emissions reductions in four key operational areas: **Buildings, Waste, Supplier Engagement, and Business Travel.**

COLLEAGUE SPOTLIGHT



"Climate leadership will be an essential part of defining

success for CEOs, today and in the future. Our firm's ongoing commitment to climate action positions us to navigate the shared and complex journey of sustainability in partnership with our clients."

Hetty Pye

MANAGING DIRECTOR, LONDON

Setting Net Zero Goals In Alignment with the Paris Agreement



Buildings

Our working environments should be healthy for people and the planet



Waste

We should support all colleagues to cut waste in everything we do



Supplier Engagement

Our purchasing power should support businesses that make a positive environmental impact



Business Travel

We should lead by example and inspire environmentally responsible travel practices

**Net Zero
RRA**

The table and pie charts below provide a four-year view of our firm’s greenhouse gas emissions data. Pandemic-related changes in our operations in 2020 and 2021 reduced our overall GHG emissions by 45% and 53% respectively from our 2019 base year emissions. However, as the world returned to normalcy in 2022, we increased our emissions in Scopes 1, 2, and 3.

RRA Global Emissions Portfolio Summary (in tCO₂e), 2019-2022

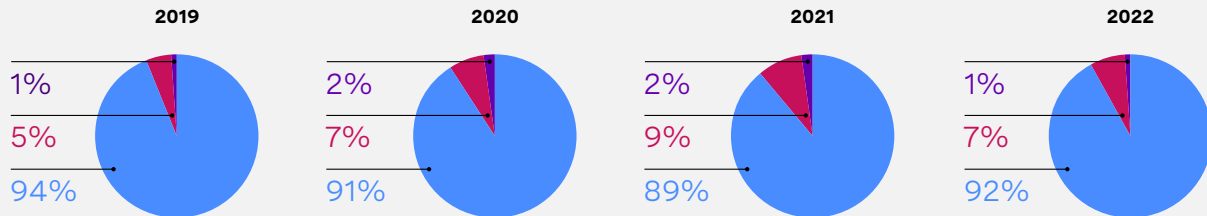
	2019	2020	2021	2022
Scope 1	247	315	358	381
Scope 2				
Location-Based	1,551	1,337	1,432	1,657
Market-Based	1,944	1,482	1,597	1,830
Scope 3				
Location-Based	30,983	16,597	13,869	22,618
Total (Location-Based)	32,781	18,249	15,659	24,656
Total (Market-Based)	32,856	18,025	15,497	24,668

Russell Reynolds Associates engaged Apex Companies for an independent, third-party limited assurance verification of our greenhouse gas emissions data. Their conclusions can be found within the [Verification Opinion Declarations for Scopes 1, 2 and 3](#).

RRA GHG Emissions by Scope, 2019-2022

Scope 3 purchased goods/services and business travel contribute the majority of our emissions footprint.

■ Scope 1: Direct ■ Scope 2: Indirect ■ Scope 3: Value Chain



Scopes of GHG Emissions

Scope 1

Direct GHG emissions from sources controlled or owned by RRA

Scope 2

Indirect GHG emissions associated with the purchase of electricity, steam, heat, or cooling

Scope 3

Value chain emissions resulting from activities from assets not owned or controlled by RRA, but that RRA indirectly affects in its value chain

At RRA, our Scope 1 GHG emissions are direct emissions from fuel combustion—both on-site in our offices and mobile combustion from our fleet vehicles—and from refrigerants used at the buildings where our offices are located. In 2022, Scope 1 emissions represented 1% of our carbon footprint. Our Scope 2 GHG emissions are indirect emissions from the energy we purchase for electricity, heating, and cooling. In 2022, Scope 2 emissions represented 7% of our carbon footprint.

Like other professional services firms, our Scope 3 emissions—supply chain activities—comprise the largest portion of our carbon footprint. In other words, the source of most of our company’s emissions is the production of goods and services that we purchase from other companies.

At RRA, Scope 3 emissions are primarily related to business travel, as well as the goods and services that we purchase from vendors during travel and our everyday business operations. In 2022, Scope 3 emissions comprised 92% of our carbon footprint, an increase over 2020 and 2021 levels that can be attributed in part to our return to business travel. This data tells us that our path to net zero emissions by 2050 will require us to innovate and adapt our ways of working, our travel, and our purchasing habits so we can protect and regenerate the planet’s natural resources. Collaboration with our clients and business partners, including our suppliers, will be critical to our success.



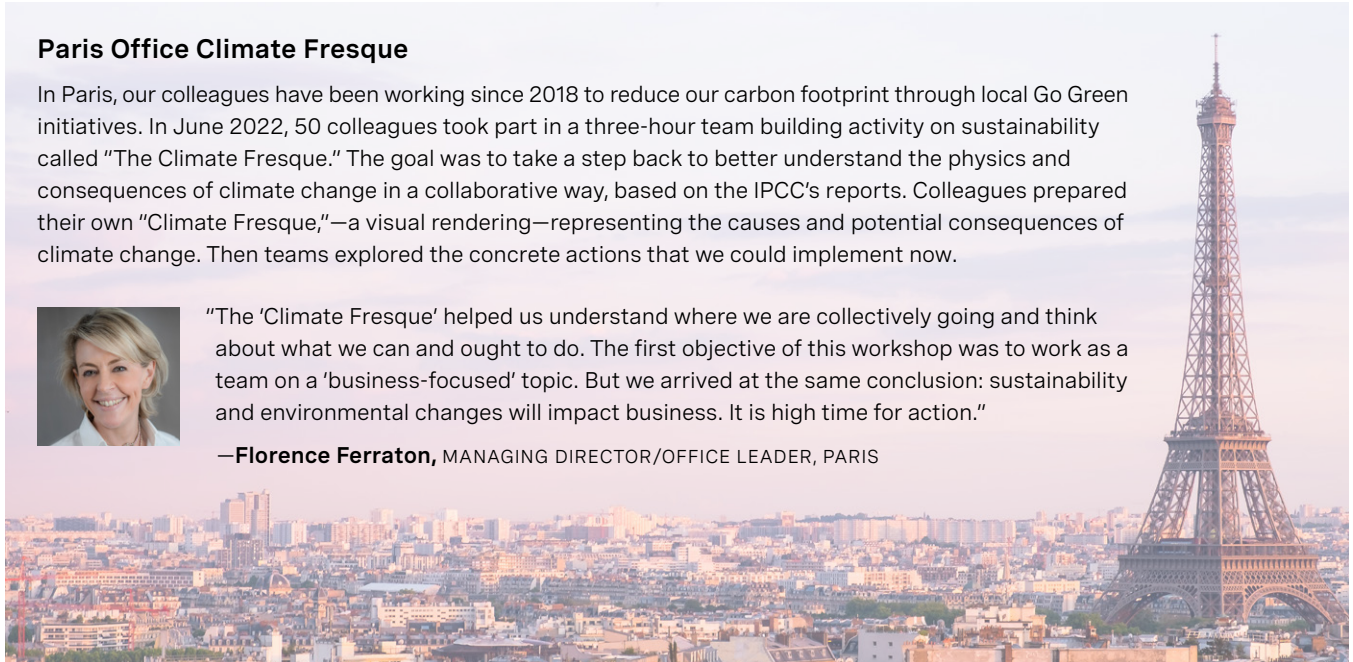
Paris Office Climate Fresque

In Paris, our colleagues have been working since 2018 to reduce our carbon footprint through local Go Green initiatives. In June 2022, 50 colleagues took part in a three-hour team building activity on sustainability called "The Climate Fresque." The goal was to take a step back to better understand the physics and consequences of climate change in a collaborative way, based on the IPCC's reports. Colleagues prepared their own "Climate Fresque,"—a visual rendering—representing the causes and potential consequences of climate change. Then teams explored the concrete actions that we could implement now.



"The 'Climate Fresque' helped us understand where we are collectively going and think about what we can and ought to do. The first objective of this workshop was to work as a team on a 'business-focused' topic. But we arrived at the same conclusion: sustainability and environmental changes will impact business. It is high time for action."

—**Florence Ferraton**, MANAGING DIRECTOR/OFFICE LEADER, PARIS



COLLEAGUE SPOTLIGHT



"Building a colleague-first, sustainable workplace is the Global

Real Estate team's priority. We work with asset owners and operators who share our aspirations for energy efficiency and environmentally friendly practices. Going forward, we plan to roll out a global standard for sustainability design that will help us deliver on our net zero goals."

Leslie Shih

DIRECTOR, GLOBAL REAL ESTATE AND CORPORATE DEVELOPMENT, NEW YORK

67%

RRA buildings are certified to LEED, BREEAM, or Energy Star Certifications

Buildings

We aim to create working environments that are healthy for people and the planet. As a professional services firm, our real estate footprint presents our greatest opportunity for reducing our operational impact. **Across our portfolio, we are committing to 100% energy usage from renewable sources by 2025 (either by renewable tariffs or RE100 compliant energy attribute certificates).** We are working toward this goal through a building-by-building approach. We've also achieved resource efficiency benefits by optimizing our footprint for a hybrid workspace, which reduced our real estate footprint by 30% from a 2019 baseline.

We also see our office spaces as opportunities to make a positive contribution to the wellness of people and the planet. To advance our ideas, **we will develop and implement an RRA Green Office Design Policy by the end of 2023, which will outline environmentally responsible guidance for office site selection, leasing, design, and vendor partners.**

Waste

We want to reduce waste in everything we do. In our industry, e-waste—the computers, phones, and related electronics that are nearing the end of their useful life in our daily work—can create a significant waste stream, so **we've set a goal of 100% diversion of e-waste from landfill by 2025**. Critical to achieving this goal is the equipment disposal process that our Information Systems Department manages with support from each RRA office. Our key partner, ERI Direct, helps us ensure the secure disposal and recycling of our equipment, which in turn helps us to meet our clients' e-waste landfill diversion goals.

By responsibly reusing and recycling 23,883 total pounds of electronics in 2022, we diverted the equivalent of 27 U.S. households' annual garbage generation from disposal to beneficial reuse. Additionally, we prevented 174,267 pounds of carbon dioxide equivalent (CO₂e) emissions by properly reusing and recycling these electronics.

In many of our offices, colleagues are finding ways to reduce other forms of waste that are most meaningful in their office and communities, such as paper waste, plastic waste, and food waste.

174,267

pounds CO₂e prevented
by diverting e-waste
from landfill

Office Waste & Sustainability

LONDON OFFICE SPOTLIGHT

Colleagues at the RRA London office embarked on a month-long waste campaign to engage colleagues and reduce office waste. Each week of the campaign, the team introduced a new aspect of waste reduction. The campaign focus areas included communal waste bins, signage, and communication on appropriate waste disposal, and education on confidential waste recycling. While there's more to do, this team engagement was a critical first step and a great example of how collaboration on sustainability issues can make a big impact.

SINGAPORE OFFICE SPOTLIGHT

The Singapore office waste initiative was sparked when colleagues realized just how much office waste was generated each day at lunch. The team acted and issued reusable lunch boxes to support the avoidance of single-use plastic container waste. Over time, colleagues began to change habits and achieve tangible waste reduction.



In the first three months of the initiative, the Singapore office:

- **Saved 568 single-use plastic containers**
- **Reduced 11kg of trash***
- **Increased team engagement and collaboration**

*Based on estimated weight of a 750ML single-use plastic container



Business Travel

As we emerge from the pandemic and return to more frequent travel, we continue to evolve our policies and practices to help us stay connected while reducing our carbon footprint. **Our short-term goal is to develop an action plan for reducing environmental impact of business travel by the end of 2023. Our plan will include at least three opportunities to reduce travel-related emission and will leverage lessons we learned while conducting business during the pandemic.**

This goal has sparked innovative ideas on how to bring emissions reduction considerations into our travel and events, add sustainable criteria into hotel and airline selection, and consider long-term travel adaptations that can help us connect with clients while also supporting our shared net zero ambitions. By adopting responsible travel practices, we can show leadership on new approaches to staying connected with clients, colleagues, and business partners—while also respecting the planet.

Investing in a Sustainable Future

Our sustainability journey calls for us to change how we use natural resources in running our business. As we rethink our approach to business travel, we're investing in and learning from communities that are adapting their local economies to run more sustainably. In 2022, we offset our air travel emissions from our largest business events by investing in two projects: Kariba REDD+ Forest Protection in Zimbabwe and Bhadla Solar Park in Rajasthan, India. Although these investments will not count toward our science-based net zero goals, they will help accelerate the global net zero transition. In addition to supporting new energy generation and forest management practices, these investments provide communities with support for education, health services, and infrastructure as they transition to more sustainable ways of working.

Supplier Engagement

We recognize that our purchasing power can make a positive impact on the planet. Collaborating with supplier partners on shared environmental impact goals will be a critical step on our net zero pathway. **We are committed to launching a supplier engagement program by engaging with five of our largest suppliers on environmental data and policies by the end of 2023.** We are also planning pilot programs to expand our supply chain engagement.

With Our Colleagues



We celebrate our colleagues' entrepreneurial spirit and their unique skills, experiences, and perspectives. Embracing and valuing the diverse views of our colleagues strengthens our culture, enables people to be their best selves, and delivers exceptional service to clients.

Diversity, Equity, and Inclusion (DE&I)

We are committed to creating an inclusive environment in which all our colleagues can be their authentic selves. Our culture is strengthened by our efforts to diversify our workforce and to promote from within. Our plans to create a diverse, inclusive, and equitable workplace combine firm-wide DE&I initiatives with office-specific efforts that address local contexts and opportunities. **This year, each of our 47 offices will establish time-bound goals aligned with local DE&I program aspirations.**

60%

of RRA offices met or exceeded their DE&I goals in 2022.





RRA Diversity At-a-Glance

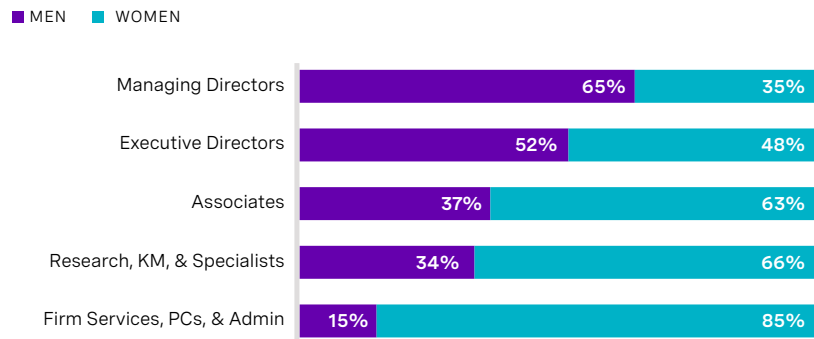
We continue to make a concerted effort to attract and retain a diverse workforce. Over the past two years, we have also expanded internal data collection to establish a baseline upon which we can measure progress. While important, we know that numbers are only a part of the picture. We are continuing to establish a baseline with which to measure our impact over time, to better understand and address gaps in our talent pipeline, and to develop better support structures for colleagues from historically underrepresented groups.

35%

of our global
Managing Directors
are women.

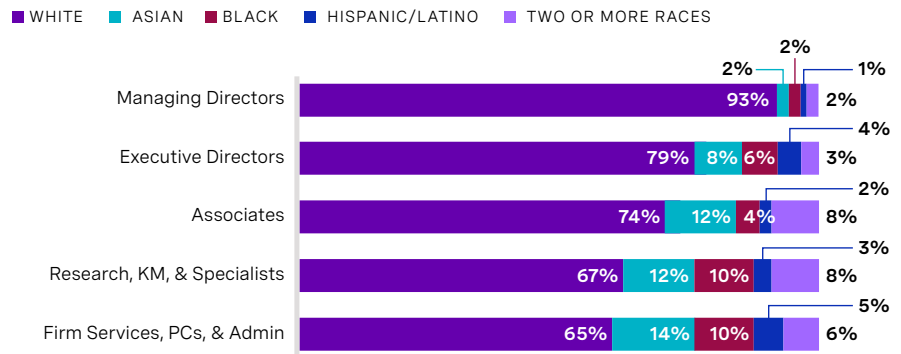
RRA Global Gender by Role as of December 2022

Firmwide, we've maintained an overall gender diversity of almost **70% women for three years.**



RRA's Global Workforce Race/Ethnicity* by Role as of December 2022

Colleagues from historically underrepresented groups (HUGs) comprise **nearly 30% of our workforce.**

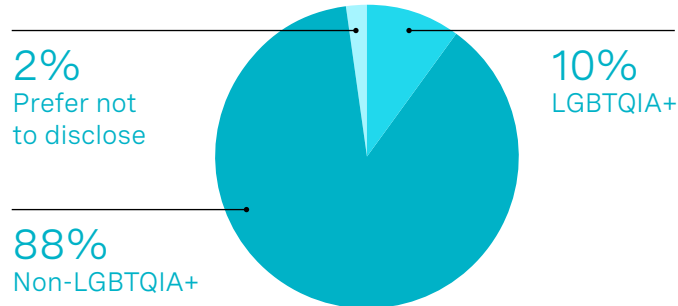


*Data includes employees who have disclosed their ethnicity in Australia, Canada, UK, and the US where it is legally permissible to request this information.

For more details about our diversity, equity, and inclusion efforts, read our [2022 DE&I report](#).

RRA's LGBTQIA+ Community* as of December 2022

We are proud to have taken steps to begin to measure LGBTQIA+ status and Gender Identity. Of colleagues who chose to self-identify, 10% identified as members of the LGBTQIA+ community. In addition, <1% of colleagues who chose to disclose information identified as non-binary.



*Data includes employees who have disclosed LGBTQIA+ status in Australia, Canada, UK, and the US where it is legally permissible to request this information.

At RRA, we work to build a more diverse, equitable, and inclusive place of work from three angles: **Hiring, Development and Promotion**, and **Strengthening Our Culture**.

Attracting and Hiring Talent

We believe that effective DE&I efforts apply DE&I principles through a local lens to deliver the most meaningful impact for the communities where we do business. We implement office-specific DE&I programs to ensure that we are best representing the needs for improved diversity and inclusion in each of our local locations. In 2022, we also launched a global benefits review to identify where we can better align our benefits offerings to our DE&I values.

In 2022, we continued to hire at unprecedented levels, with more than 520 new colleagues joining the firm, representing more gender and racial/ethnic diversity than ever before. We are committed to strengthening and diversifying our talent pipeline—to be successful, we must continue to cultivate local talent pipelines across each of our offices. We will continue to develop our diversity recruitment strategy and hiring practices that help us to create a workplace that best reflects the communities in which we do business.

COLLEAGUE SPOTLIGHT



"Diversity, Equity, and Inclusion are core to living our purpose: to improve the way the world is led. By embracing our colleagues' unique perspectives and lived experiences, we're creating a culture where everyone feels included, respected, and positioned to succeed. That's how DE&I supports our firm's continued success—by attracting and retaining top talent to our firm and to delivering exceptional value to our clients."

Irma Alvarez
GLOBAL HEAD OF DIVERSITY, EQUITY, AND INCLUSION, NEW YORK

Greater Ethnic and Gender Diversity in Consultant Hiring

In 2022, we continued to hire at unprecedented levels, with more than 520 new colleagues joining the firm, representing more gender and racial/ethnic diversity than ever before.

Women Hires (%)



Hires from HUGs (%)*



*Data includes RRA employees who have disclosed their ethnicity in the US only.



Ethnic and Gender Diversity in Firmwide Promotion in 2022

72%

of promotions were women

37%

of promotions were from HUGs

Diversifying Our Hiring Pipeline

Jopwell is a US-based company that represents and advances careers for Black, Latino, and Native American students and professionals. In 2019, we formed a partnership with Jopwell to diversify our hiring pipeline for early career roles and build more meaningful recruiting relationships with a more diverse group of campus partners. Since then, we've participated in three Jopwell community events to share guidance on resume building and interviewing skills. Our participation in these events has expanded and deepened our campus recruiting efforts to more than 20 colleges and universities. As a result, we hired 10 Jopwell community members in the last two years.

Developing and Retaining Talent

We continually invest in training and development that's aligned with our DE&I priorities. This strategy includes implementation of firmwide unconscious bias training, sessions on mitigating bias embedded in leadership and manager development efforts, and locally led discussions on topics ranging from cultural intelligence to allyship. All of these offerings strengthen and diversify our leadership bench and foster a culture of greater inclusion across the firm.

In 2022, RRA saw its most diverse promotion class to date: 72% women and 37% from HUGs. We also saw a 12% increase in positive sentiment around Diversity & Inclusion in 2022 against a 2020 baseline in our People Survey. While many factors influence this metric, elevating diverse voices within RRA is a key component. Our work here is not done, and we seek to further apply a DE&I lens to our development programs each year. Our LEADR program, which aims to accelerate development and increase the number of "ready now" leaders across the firm, is a great example of this effort. In 2022, the LEADR cohort was comprised of 60% women and 30% from HUGs. Going forward, we plan to launch additional development programs specifically for women and colleagues from Historically Underrepresented Groups.

Creating an Equitable and Inclusive Employee Experience Through Global Benefits

We believe that a comprehensive and inclusive global benefits program is one of the critical elements of an inclusive work environment. In 2022, we invested in a DE&I review of our global benefits offerings to identify opportunities to enhance equity and inclusiveness across our offerings to support our goals to attract and retain diverse employees. The results of our Global Benefits Review confirmed the equitable and inclusive nature of many of our benefits, while identifying opportunities for us to further strengthen equity and inclusion in targeted benefit areas.



600+

colleagues are members of RRA's Inclusion Networks.

Read more about DE&I at RRA in our [second annual DE&I Annual Report](#).

Strengthening Our Culture

Embracing and valuing the diverse views of our colleagues strengthens our culture, enables people to be their best selves, and delivers exceptional service to clients. Through continued support of our firmwide Inclusion Networks (INs) we continue to foster a sense of belonging at RRA.

Inclusion Networks

There are six firmwide Inclusion Networks at RRA: Asian Inclusion Network, Black Inclusion Network, Vamos! Inclusion Network (Hispanic/Latino), pRide Inclusion Network (LGBTQIA+), Parents and Carers Inclusion Network, and Women's Inclusion Network. Each network creates a unique opportunity for dialogue through discussions with internal and external leaders, and professional development through skill-building workshops. In 2023, we will continue to invest in the growth and success of our INs by appointing senior-level Executive Sponsors for each network. We will also establish two new firmwide Inclusion Networks: The Veterans Inclusion Network and Disability/Neurodiversity Inclusion Network.

COLLEAGUE SPOTLIGHT



"To take sustainability from motion to action, RRA supports a wide

variety of internal Inclusion Networks for our diverse communities around the world. As a global firm, we firmly believe in building a collaborative and safe culture where each of us can truly belong—and we practice it ourselves before we advise our clients to do the same!"

Anupama Puranik
MANAGING DIRECTOR, SINGAPORE





Growing and Developing Our Teams

113

people attended the New Consultants Program in 2022.

Our colleagues propel our firm's everyday success. We endeavor to be their employer of choice. Attracting, retaining, and developing the best talent starts with our commitment to prepare our colleagues for success. RRA is known for its entrepreneurial culture, where every colleague is encouraged to step up to challenges and share solutions for improving our colleague and client experience.

Colleague Attraction

We hired our first Global Head of Talent Acquisition in 2022 to advance our recruitment and hiring processes, with specific attention on building diverse pipelines of candidates. (See pages 21-22 for more information on our DE&I-focused hiring efforts.)

Welcoming New Hires

The reception a new hire receives sets the tone for their experience with us. Do they feel welcome? Prepared? Supported? In 2022, we launched a new onboarding initiative to improve the new colleague experience. Our programs include live, in-person programs tailored for new researchers as well as a program for training new consultants on our go-to-market strategies, quality expectations, and internal networks.

Development

We are committed to empowering our people to grow their skills and their careers. Our approach is based on the belief that the majority of learning and development happens on the job and through exposure. To better support this mode of learning, we are refreshing and relaunching our "sponsorship model" to pair people and provide them with best resources for accelerating their career through apprenticeship.

We offer a variety of learning programs so colleagues can design a development path that fits their personal needs. Our Quarterly Learning Series is one of our most popular ways for colleagues to plug into learning for soft skill development such as communication skills, active listening, navigating change, motivating your team, and coaching. Additionally, we support the sponsorship of courses through local offices to address local needs and context. We also offer education assistance for full-time colleagues working toward undergraduate or advanced degrees.

563

participants took part in the 2022 RRA Quarterly Learning Series.

In 2022, we designed and planned two new learning and development programs that will launch in 2023. The CAPstone program will enable experienced consultants to further their client impact by advancing their advisory skills to meet the needs of today's increasingly complex business environments. We also engaged Blue Ocean Brain, an e-learning site, to address colleagues' interest in on-demand learning in popular topics such as DE&I, wellbeing, collaboration, and personal and team effectiveness. This new learning program launches in 2023.

COLLEAGUE SPOTLIGHT



“Taking part in the LEADR program was a unique opportunity

to step away and connect with colleagues for mutual development, as well as to work on strategy and transformation projects that will define the future of the firm.”

Fawad Bajwa

MANAGING DIRECTOR, TORONTO

Developing Leaders

Career development pathways at our firm are tailored to our colleagues' roles and experience levels. In 2022, we hosted the second year of our LEADR program for a cohort of high-performing and high-potential senior colleagues across the firm. We also offer a special curriculum for Managing Directors. In 2022, 35 people attended the new Managing Director Program.

Colleague Engagement & Feedback

We launched our latest annual culture survey in September 2022. The survey measures our colleagues' perspectives across 11 dimensions of the firm. The results showed that people view our leadership positively and that our DE&I efforts to date have been well received. We also uncovered opportunities to continue refining how we use technology across the company to better serve our colleagues and clients.

In addition to this big-picture culture survey, we solicit feedback in a variety of more specific ways. For example, we request feedback on every new learning program we conduct and proactively seek input on new learning needs.

Sustainability at the Center

We're putting sustainability at the center of our colleague experience. In 2022, we demonstrated how sustainability principles fit into our culture by adding “Sustainable” to our list of core values, along with “Client Focused, Forward-Thinking, Inclusive, and Passionate.” Creating ways for colleagues to share ideas and take on leadership roles in our sustainability and DE&I efforts helps us live out our shared values and fulfill our company's purpose.

Safety & Wellbeing

We care deeply about the wellbeing and safety of our people. We are committed to providing a safe workplace wherever our colleagues are working. To ensure we maintain an understanding of the safety and wellbeing priorities of our colleagues, we plan to launch a pulse survey to supplement the annual colleague engagement/culture survey, including the opportunity for each office to include its own questions. We are also in the process of developing a wellbeing subcommittee to develop strategy and tactics to support enhanced work-life balance. We will pilot a wellbeing learning initiative in support of work-life balance in 2023.



In Our Communities



As we have expanded our global reach and impact over the past 50 years, we take pride in giving back to the communities where we live and work through financial support, volunteering, and partnerships.

Charitable Giving

Our colleagues passionately care about people and the planet. We have several programs that let us share our spirit of generosity with the causes that matter to our colleagues.

RRA 50 Forward Fund

The RRA 50 Forward Fund is our charitable foundation, a registered 501(c)3. Established in 2019 in celebration of our firm's 50th anniversary, the 50 Forward Fund provides the means for our colleagues to support the causes most important to them.

RRA Gives Back Colleague Giving and Matching Grant Program

In March 2022, we launched the RRA Gives Back donation platform, a colleague-led charitable donation platform that empowers our people to explore and support the charitable causes most important to them. The program also partners with our Inclusion Networks to spotlight charities relevant to their interests, such as those supporting Pride Month, Hispanic Heritage Month, Asian American and Pacific Islander (AAPI) Heritage Month, International Women's Day, and Black History Month in the US and the UK.

Since the RRA Gives Back program launch, RRA colleagues have supported more than 500 charities around the world.

We also offer a matching grant program with support from our 50 Forward Fund. This initiative is our way of showing our colleagues that what matters to them matters to us. By matching donations to our colleagues' causes, we're working together to create a collective impact in our local communities.

COLLEAGUE SPOTLIGHT



"I have been donating to Médecins Sans Frontiers to bring medical humanitarian assistance to victims of conflict, natural disasters, epidemics, and healthcare exclusion."

Emily Gong

PROJECT COORDINATOR,
HONG KONG



COLLEAGUE SPOTLIGHT



“I donated to Amazi, which supports training and employment as a solution

to structural unemployment problems that particularly affect people in South Africa’s lowest income areas, so-called townships. Amazi empowers unemployed women through a holistic professional skill-building program through which trainees are enabled to develop the necessary competencies to become financially and socially independent.”

Matthias Oberholzer
MANAGING DIRECTOR/
SENIOR LEADERSHIP TEAM, ZURICH

RRA Giving Week 2022

RRA colleagues from across the globe came together to support 200+ organizations throughout Giving Week in November 2022. Colleagues from 29 offices participated, and with support from RRA’s donation matching program, we contributed over \$50K to charitable organizations.

Responding to Crisis

Through the 50 Forward Fund and RRA Gives Back, we act quickly to support people around the world in crisis. Recent examples include supporting relief organizations in Ukraine through Crown Agents, and contributions to Go Gives One, a COVID-19 fundraising campaign by the WHO Foundation, and Gavi COVAX AMC, which funds COVID-19 vaccines for lower-income countries.

Employee Hardship Fund

Our colleagues are committed to helping each other deliver on our full potential and lift each other up during challenging times. Backed by the 50 Forward Fund, we set up the Employee Hardship Program in 2022 to offer financial support to colleagues so they can quickly get back on their feet in the wake of a disaster or personal crisis.

Community Engagement & Volunteering

100,000

Between 2023 and 2030, RRA commits to 100,000 working hours of volunteer service to community-based programs.

We’re united by a global spirit of giving and a commitment to volunteering close to home. Many of our offices have longstanding commitments to community service. Our localized approach allows us to address issues in the places we live and work, as well as share our time, skills, resources, and winning spirit for the greatest impact.

RRA London and The Prince’s Trust

The RRA London office partners with The Prince’s Trust to support underrepresented and disadvantaged young talent at the earliest stages of their careers. Work skills events allow RRA colleagues to have a direct impact on a young person’s entry into the world of work. RRA colleagues directly share their professional experience and expertise, and in doing so, directly invest in the next generation with the aim of improving workplace representation in the UK in the long-term.

COLLEAGUE SPOTLIGHT



"Having been born in Angola, and seeing inequality around me, I'm aware of my privilege. This feeds my passion for social impact work. Today, I volunteer with an organization in Barcelona called Top Manta which helps African immigrants with employment-related services including CV development."

Jackie Bastos

RESEARCH ANALYST, BARCELONA

Multi-Office Initiative and Adopt-A Family



In December 2022, three offices collaborated on an "Adopt-a-Family" initiative to share the spirit of giving with their local communities. In partnership with local organizations, the Chicago, San Francisco, and Washington, DC offices each committed to support a family in need by providing gifts and essential items to brighten their holiday season. In partnership with the National Immigrant Justice Center, the Chicago office provided gifts and additional support to a local family of nine. The DC office donated over \$2,000 worth of gifts to a family through a partnership with the Edgewood/Brookland Family

Support Collaborative. The San Francisco office delivered over 80 gifts to three families in partnership with Compass Family Services.

COLLEAGUE SPOTLIGHT



"It's our honor to serve Houston through volunteerism with arts, education, community health, and other organizations. Beyond doing good for others, volunteering builds office camaraderie and creates leadership roles for colleagues who champion the causes they're passionate about. Giving back also means celebrating community leaders. At our recent CEO/Leadership Dinner, we presented awards to inspiring local leaders who are successfully addressing homelessness and housing insecurity in Houston."

Hans Roth

MANAGING DIRECTOR/OFFICE LEADER, HOUSTON

Partnerships

Community partnerships are crucial to fulfilling our purpose. Through these connections, we can move sustainability forward faster. Our expertise in people and leaders has positioned us to contribute to various leadership events including the Black Corporate Directors Conference and through partnerships with Crown Agents, the Bill & Melinda Gates Foundation, and Ariel Investments. We are also a founding partner of the 30% Club Future Female Directors program aimed at ensuring that 30% of directors on S&P 100 boards are women. We've also participated in the United Nations Global Compact (UNGC) since 2019 to drive meaningful progress toward the Sustainable Development Goals (SDGs) by 2030. Learn more about our corporate partnerships [here](#).

We know that our purchasing power can have a compounding positive impact on our communities. We are currently evaluating opportunities to strengthen our relationships with certified small and minority-owned business.



With Our Clients

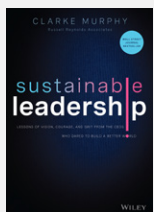


We're proud to embed sustainable principles into our client services through distinct practice areas.

Sustainability and ESG Practice

Sustainable Leadership— A Wall Street Journal Bestseller

In 2022, RRA launched a bestselling book, *Sustainable Leadership: Lessons of Vision, Courage, and Grit from the CEOs Who Dared to Build a Better World*, which sets out



how leading CEOs are pivoting their organizations to a more sustainable future.

More than 60% of today's Fortune 250 companies have a senior leader with a sustainability mandate. As sustainability increasingly drives and safeguards financial value creation, our Sustainability practice partners with clients to navigate the complex relationships and responsibilities among the private, public, and social sectors, and build the skills required of successful leaders. We support organizations at every phase of their sustainability journey, finding gaps in leadership approaches and offering comprehensive guidance on embedding sustainable leadership across strategy, operations, and culture. Our Sustainability Practice also works to embed sustainable leadership principles into all of RRA's executive search engagements. Our influence is reflected by the inclusion of references to sustainability in 53% of all of RRA's position specifications in 2022—either as part of the company's priorities, the role mandate, or candidate requirements.

RRA & MIT Sustainable Leadership Course

In 2022, Russell Reynolds Associates co-launched its inaugural Sustainable Leadership Course with the Massachusetts Institute of Technology (MIT) Sloan School of Management's Office of Executive Education. We brought together 28 executives from eight countries to help them learn more about the skills they need to pivot their organizations to a more sustainable future—and how they could galvanize employees, customers, and suppliers to accelerate change. The course will also run in 2023.

"It's been so refreshing to spend three days with over 20 incredibly smart people, and no one's arguing about the facts."

—Executive participant on the RRA/MIT Sustainable Leadership Course



Diversity, Equity, & Inclusion Practice

Inclusive leadership is a prerequisite for great leadership in today's world. It's inclusive leaders who are building the workplace of the future, today. Only by including diverse voices can leaders drive solutions to complex problems. That's why we're committed to strengthening the world's diverse leadership bench and pipeline through our DE&I Practice and enabling underrepresented groups to advance their careers. We equip our clients with the knowledge, insights, and best practices to address critical social impact issues, such as how to think embed equity across talent processes, develop pipelines of diverse talent, and foster inclusive work environments to harness innovation.

DE&I Practice Partnerships in 2022

We have collaborated on a number of initiatives targeted at building the leadership pipeline, expanding thought leadership, and supporting development of diverse communities.



Social Impact & Education Sector

Our Social Impact and Education practice works with organizations to address the world's most critical issues in times of radical uncertainty. Our clients endeavor to change hearts and minds—and we partner with them to recruit leaders who have tangible impacts on society. Our team of social impact experts also coordinates across sectors to find and share creative leadership solutions and cultivate the next generation of leaders. Through this forward-thinking, collaborative approach, we aim to help solve global social issues, from transitioning to a low-carbon economy and improving access to sustainable energy solutions to addressing global refugee crises.

100+

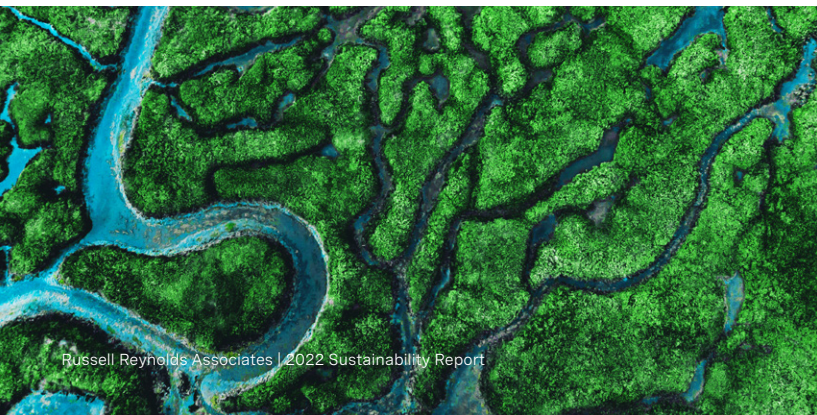
CEO appointments for Social Impact and Education Sector clients in 2022

25

countries where RRA complete Social Impact & Education assignments in 2022

“The Global Methane Hub was formed in 2022 as a global alliance of more than 20 leading philanthropies and organizations who committed more than \$300 million to reduce global methane emissions by more than 35% by the year 2030. They collaborate with governmental and non-governmental entities to scale up cost-effective solutions in methane mitigation and contribute to transformational change in the energy, agricultural, and waste management sectors. RRA has supported them from their initial inception, helping to build their senior leadership team.”

Marcelo Mena
CEO, GLOBAL METHANE HUB



Together, we're shaping a better future

Our 2022
Sustainability
Report was
possible thanks to
the contributions
of the following
colleagues.

As soon as I joined RRA in March 2022, colleagues from around the world reached out to introduce themselves as people who want to help to move our firm forward on our sustainability journey. Many have told me it's because they believe sustainability is aligned with our purpose of improving the way the world is led. These qualities—collaboration, a bias toward action, and a pride in our purpose—will be so valuable as we challenge ourselves to think differently about how we can address the changing needs of our clients and shape a better future for our global society and planet.

I'm excited about what's next, and I'm grateful to meet and work with even more colleagues, clients, and community partners as we move our sustainability plans forward together.

Pam Fitzpatrick, GLOBAL HEAD OF SUSTAINABILITY, WASHINGTON, DC

Constantine Alexandrakis	Jon Elaisa	Sheldon Katz	Ellie Parry
Eric Allen	Aubree Fairchild	Simon Kingston	Dave Pfister
Irma Alvarez	Angela Fekete	Tanya Kuznetsov	Daisy Qiang
Denise Alves	Florence Ferraton	Michelle Lalonde	Nisa Qosja
Vicky Arevalo	Kathleen Fitzpatrick	Sarah Lermsider	Laura Sanderson
Brooke Baker	Clemens Frischenschlager	Megan Liu	Monika Schlindwein
Diana Barragan	Madga Galgan	Xin Liu	Amy Scissons
Renee Bell	Sarah Galloway	Geraldine Longid	Leslie Shih
Maria Berchet	Vakul Goel	Eri Maeda	Alwesh Singh
Suzanne Bose-Mallick	Emma Golden	Misha Martinez	Kelly Smith
Drew Brengel	Tom Goulian	Stacey Mazurek	Scott Stevens
Amy Brown	Anamika Gupta	Lisa Meehan	Margarita Tabang
Ana Calvo	Holly Haldane	Emily Meneer	Anne Tan
Amanda Cameron	Kurt Harrison	Shoko Mita	Stephanie Tomasso
Edyta Ciesielska	Jamie Hechinger	Clarke Murphy	Naomi Uchibori
Joann Chin	Matthew Herman	Angel Navarrete	Boris Van Doesburg
Tory Clark	Andrew Hicks	Gary Neale	Petra Verhulst
Emily Colfer	Alison Hulburt	Barnaby Noble	Linda Wang
Erika Costa	Yomi Ikotun	Hélène Obert	Danielle Wynn
Kim Daniels	Julie Johnsen	Ron Ongley	Pamela Yau
Axelle Delinotte		Paul Ottolini	Effie Zang
		Tina Shah Paikeday	

Appendix

GRI Universal Standards 2021

The 2022 Russell Reynolds Associates Sustainability Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards for the period January 1, 2022–December 31, 2022.

GRI 1: Foundation 2021

Applicable GRI Sector Standard(s): None

INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
GRI 2: GENERAL DISCLOSURES 2021		
1. The Organization and its Reporting Practices		
Organizational details	2-1	<p>Russell Reynolds Associates: 277 Park Avenue, Suite 3800, New York, NY 10172.</p> <p>Russell Reynolds Associates Offices Worldwide: See our website for the full list of offices worldwide.</p> <p>Russell Reynolds Associates is a privately owned company.</p>
Entities included in the organization's sustainability reporting	2-2	This report covers Russell Reynolds Associates.
Reporting period, frequency and contact point	2-3	<p>Reporting period: January 1 to December 31, 2022.</p> <p>Frequency: Annual Reporting.</p> <p>Contact point: Pam Fitzpatrick, Global Head of Sustainability, pam.fitzpatrick@russellreynolds.com</p>
Restatements of information	2-4	There were no restatements of information during the reporting period.
External assurance	2-5	Within this report, Russell Reynolds Associates engaged Apex Companies for an independent, third-party limited assurance verification of their greenhouse gas emissions data. Their conclusions can be found within the Verification Opinion Declarations for Scopes 1, 2 and 3 .
2. Activities and Workers		
Activities, value chain, and other business relationships	2-6	<p>See About RRA, page 5.</p> <p>Russell Reynolds Associates is a global leadership advisory firm dedicated to redefining the capabilities of our clients. Working with public, private, and nonprofit organizations across industries and regions, we connect teams with leaders that demonstrate the vision and skills to shape what's next.</p>
Employees	2-7	See With Our Colleagues, pages 19-25.
Workers who are not employees	2-8	Russell Reynolds Associates employed 187 contract workers as of 12/31/2022.
3. Governance		
Governance structure and composition	2-9	See About RRA, Leadership and Board, page 6 and our website for additional information.
Nomination and selection of the highest governance body	2-10	See About RRA, Leadership and Board, page 6 and our website for additional information.
Chair of the highest governance body	2-11	See About RRA, Leadership and Board, page 6 and our website for additional information.
Role of the highest governance body in overseeing the management of impacts	2-12	See About RRA, Leadership and Board, Board Oversight of Risk, page 6 and our website for additional information.

INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
Delegation of responsibility for managing impacts	2-13	See Sustainability Approach, page 8.
Role of the highest governance body in sustainability reporting	2-14	Key members of the firm's Senior Leadership Team, namely the Chief Financial Officer, General Counsel, and Chief People Officer, have oversight of sustainability report content, including the publication of data. The Nominating and Governance Committee of the Board of Directors has oversight of all matters of corporate governance, including those related to social and environmental responsibility.
Conflicts of interest	2-15	Our Employee Code of Conduct and our Supplier Code of Conduct define our policies related to conflicts of interests. New hires are trained on the Employee Code of Conduct as part of their onboarding process. In all instances where the appearance of a conflict exists, the nature of the conflict must be disclosed to your supervisor and the General Counsel.
Communication of critical concerns	2-16	Russell Reynolds Associates encourages employees and other stakeholders to report any perceived violations of law or our code of business conduct. The Ethics Hotline is available to all employees via email or telephone. The hotline is monitored 24 hours a day/seven days a week, 365 days a year.
Collective knowledge of the highest governance body	2-17	See About RRA, Leadership and Board, Board Oversight of Risk, page 6 and our website for additional information.
Evaluation of the performance of the highest governance body	2-18	Confidentiality constraints prevent us from disclosing this information.
Remuneration policies	2-19	Confidentiality constraints prevent us from disclosing this information.
4. Strategy, Policies, and Practices		
Statement on sustainable development strategy	2-22	See Sustainability Approach, page 8.
Policy commitments	2-23	See Within Our Firm, Ethical Business, pages 11-12.
Embedding policy commitments	2-24	See Within Our Firm, Ethical Business, pages 11-12. See Within Our Firm, Human Rights, page 12.
Processes to remediate negative impacts	2-25	Russell Reynolds Associates' Employee Code of Conduct sets forth general guidelines for conducting company business with the highest standards of business ethics and all applicable regulations. This code is followed at all levels of the organization by our directors, officers, and employees and upholds the company's core values to ensure that we conduct all business honestly, fairly, and with integrity. In addition to the Employee Code of Conduct, Russell Reynolds Associates also has an Ethics Hotline to report any perceived violations of law of the Employee Code of Conduct and is available to all employees via email or telephone. The hotline is monitored 24 hours a day/seven days a week, 365 days a year. See Within Our Firm, Governance, page 6, Ethical Business, page 11.
Mechanisms for seeking advice and raising concerns	2-26	Russell Reynolds Associates encourages employees and other stakeholders to report any perceived violations of law or our code of business conduct. The Ethics Hotline is available to all employees via email or telephone. The hotline is monitored 24 hours a day/seven days a week, 365 days a year. See Within Our Firm, Ethical Business, page 11.
Compliance with laws and regulations	2-27	In 2022, Russell Reynolds Associates has not had any material non-compliance with any laws and regulations.
Membership associations	2-28	United National Global Compact (UNGC), Ariel Investments, the 30% Club, WHO Foundation, Board and CEO Advisory Board, The Humanitarian Finance Forum (HFF).
5. Stakeholder engagement		
Approach to stakeholder engagement	2-29	See Sustainability at RRA, Sustainability Approach, Material Sustainability Topics, page 9.
Collective bargaining agreements	2-30	We do not issue global reporting on collective bargaining agreements at this time, but RRA respects its employees' rights to engage in collective bargaining where applicable and available.

INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
GRI 3: MATERIAL TOPICS 2021		
2. Disclosures on material topics		
Process to determine material topics	3-1	See Sustainability at RRA, Sustainability Approach, Material Sustainability Topics, page 9.
List of material topics	3-2	See Sustainability at RRA, Sustainability Approach, Material Sustainability Topics, page 9.

Topic Standards

INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
RRA Material Topic: Diversity, Equity & Inclusion		
Management of material topics	3-3	See Sustainability at RRA, Sustainability Approach, page 8. See With Our Colleagues, Diversity, Equity, and Inclusion, pages 19-25.
GRI Material Topic: Diversity and Equal Opportunity 2016 • 405		
Diversity of Governance Bodies and Employees	405-1	See Diversity, Equity, and Inclusion, RRA Diversity At-a-Glance, pages 20-21.
Ratio of basic salary and remuneration of women to men	405-2	We engage a third-party to conduct an annual pay equity study. We do not publicly disclose this information.
RRA Material Topic: Ethics & Integrity		
Management of material topics	3-3	See Sustainability at RRA, Sustainability Approach, page 8. See Within Our Firm, Ethical Business, page 11.
GRI Material Topic: Anti-corruption 2016 • 205		
Operations assessed for risks related to corruption	205-1	See Within our Firm, Ethical Business, page 11.
Communication and training about anti-corruption policies and procedures	205-2	Our Employee Code of Conduct both outlines our communications and describes our training regarding anti-corruption.
Confirmed incidents of corruption and actions taken	205-3	A key success metric of our management of ethics and accountability is the number of incidents of corruption or anti-competitive behavior. No material incidents of such activity were confirmed in 2022.
GRI Material Topic: Anti-competitive Behavior 2016 • 206		
Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	206-1	A key success metric of our management of ethics and accountability is the number of incidents of corruption or anti-competitive behavior. No material incidents of such activity were confirmed in 2022.
RRA Material Topic: Employee Attraction, Retention & Development		
Management of material topics	3-3	See Sustainability at RRA, Sustainability Approach, page 8. See With Our Colleagues, Growing and Developing Our Teams, pages 21-22.

INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
GRI Material Topic: Employment 2016 • 401		
New employee hires and employee turnover	401-1	See With Our Colleagues, Growing and Developing Our Teams, Colleague Engagement & Feedback, page 25.
Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2	See With Our Colleagues, Diversity, Equity, and Inclusion, Attracting and Hiring Talent, page 21.
GRI Material Topic: Training and Education 2016 • 404		
Programs for upgrading employee skills and transition assistance programs	404-2	See Within Our Firm, Training, page 13. See With Our Colleagues, Growing and Developing Our Teams, Development, pages 24-25.
Percentage of employees receiving regular performance and career development reviews	404-3	100% of our employees receive regular feedback on both performance and career development through our formal performance evaluation processes. These processes include mid-year check-ins and year-end appraisals.
RRA Material Topic: Climate Change & GHG Emissions		
Management of material topics	3-3	See Sustainability at RRA, Sustainability Approach, page 8. See Within Our Firm, Sustainable Operations, page 15.
GRI Material Topic: Energy 2016 • 302		
Energy consumption within the organization	302-1	See Within Our Firm, Sustainable Operations, page 15.
Energy consumption outside of the organization	302-2	See Within Our Firm, Sustainable Operations, page 15.
Reduction of energy consumption	302-4	See Within Our Firm, Sustainable Operations, page 14.
GRI Material Topic: Emissions 2016 • 305		
Direct (Scope 1) GHG Emissions	305-1	See Within Our Firm, Sustainable Operations, page 15.
Energy indirect (Scope 2) GHG	305-2	See Within Our Firm, Sustainable Operations, page 15.
Other indirect (Scope 3) GHG emissions	305-3	See Within Our Firm, Sustainable Operations, page 15.
Emissions of ozone-depleting substances (ODC)	305-6	As a professional services firm, we do not use significant amounts of ozone-depleting substances, and for that reason do not track their use. We adhere to the Montreal Protocol, administered by the United Nations Environment Programme (UNEP), which maintains the list of ozone-depleting substances that are targeted for reductions and total phaseouts.
Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	305-7	CO2, N2O and CH4 are included in the Russell Reynolds GHG inventories. These emissions are mainly attributed to the combustion of fuel, such as natural gas or gasoline, and energy generation (Scopes 1, 2, and 3). HFCs result from unintentional releases, e.g., leaks, during the use of refrigeration and air conditioning equipment (Scope 1).
GRI Material Topic: Supplier Environmental Assessments 2016 • 308		
New suppliers that were screened using environmental criteria	308-1	See Within Our Firm, Sustainable Operations, Supplier Engagement, page 18.

INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
RRA Material Topic: Data Privacy & Security		
Management of material topics	3-3	See Sustainability at RRA, Sustainability Approach, page 8. See Within Our Firm, Data Security and Privacy, pages 12-13. The firm's Information Services and Legal departments are jointly responsible for Data Privacy and Security.
GRI Material Topic: Customer Privacy 2016 • 418		
Substantiated complaints concerning breaches of customer privacy and losses of customer data	418-1	As a private company, we do not disclose this information. Russell Reynolds Associates values information security and data privacy and ensures that stakeholders data and trust is never at risk. See Within Our Firm Data Security and privacy, pages 12-13.
RRA Material Topic: Waste		
Management of material topics	3-3	See Sustainability at RRA, Sustainability Approach, page 8. See Within Our Firm, Sustainable Operations, Waste, page 17.
GRI Material Topic: Waste 2020 • 306		
Waste generation and significant waste-related impacts	306-1	See Within Our Firm, Sustainable Operations, Waste, page 17.
Management of significant waste-related impacts	306-2	See Sustainability at RRA, Sustainability Approach, page 8. See Within Our Firm, Sustainable Operations, Waste, page 17.
Waste generated	306-3	186.9 tonnes of waste generated in 2022.
Waste diverted from disposal	306-4	RRA tracks e-waste as it is among the most significant waste streams of our operations. See Within Our Firm, Sustainable Operations, Waste, page 17.
Waste directed to disposal	306-5	91.4 tonnes of waste directed to disposal.
RRA Material Topic: Community Engagement		
Management of material topics	3-3	See Sustainability at RRA, Sustainability Approach, page 8. See In Our Communities, Community Engagement and Volunteering, pages 27-28.
GRI Material Topic: Indirect Economic Impacts 2016 • 203		
Significant indirect economic impacts	203-2	See In Our Communities, Community Engagement and Volunteering, pages 27-28.
GRI Material Topic: Local Communities • 413		
Operations with local community engagement, impact assessments, and development programs	413-1	See In Our Communities, Community Engagement and Volunteering, pages 27-28.
Operations with significant actual and potential impacts on local communities	413-2	See In Our Communities, Community Engagement and Volunteering, pages 27-28.
RRA Material Topic: Human Rights *Human Rights is no longer a standalone GRI Material Topic and is instead expected to be integrated throughout reporting and disclosures*		
Management of material topics	3-3	See Sustainability at RRA, Sustainability Approach, page 8. See Within Our Firm, Human Rights, page 12.

INDICATOR NAME	INDICATOR NUMBER	INFORMATION/LOCATION IN REPORT
GRI Material Topic: Non-discrimination 2016 • 406		
Incidents of discrimination and corrective actions taken	406-1	<p>A key success metric of our management of human rights is the number of incidents of discrimination and corrective actions taken. No material incidents of such activity were confirmed in 2022.</p> <p>See Within Our Firm, Ethical Business, page 11.</p> <p>See Within Our Firm, Human Rights, page 12.</p>
GRI Material Topic: Freedom of Association and Collective Bargaining 2016 • 407		
Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	407-1	<p>We do not issue global reporting on collective bargaining agreements at this time, but RRA respects its employees' rights to engage in collective bargaining where applicable and available.</p> <p>See Within Our Firm, Ethical Business, Policies that Support Integrity, page 12.</p> <p>See Within Our Firm, Human Rights, page 12.</p>
GRI Material Topic: Child Labor 2016 • 408		
Operations and suppliers at significant risk for incidents of child labor	408-1	<p>Russell Reynolds Associates' operations are not at significant risk for incidents of child labor. See Within Our Firm, Ethical Business, Policies that Support Integrity, page 12.</p> <p>See Within Our Firm, Human Rights, page 12.</p>
GRI Material Topic: Forced or Compulsory Labor • 409		
Operations and suppliers at significant risk for incidents of forced or compulsory labor	409-1	<p>Russell Reynolds Associates' operations are not at significant risk for incidents of forced or compulsory labor.</p> <p>See Within Our Firm, Ethical Business, Policies that Support Integrity, page 12.</p> <p>See Within Our Firm, Human Rights, page 12.</p>
GRI Material Topic: Rights of Indigenous Peoples 2016 • 411		
Incidents of violations involving rights of indigenous peoples	411-1	<p>We are not aware of any violations involving rights of indigenous peoples at Russell Reynolds Associates in 2022.</p> <p>See Within Our Firm, Ethical Business, Policies that Support Integrity, page 12.</p> <p>See Within Our Firm, Human Rights, page 12.</p>

SASB - Professional & Commercial Services

Table 1. Sustainability Disclosure Topics & Accounting Metrics

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	2022 ANSWER
Data Security	Description of approach to identifying and addressing data security risks	Discussion and Analysis	n/a	SV-PS-230a.1	See Within Our Firm, Data Security and Privacy, pages 12-13.
	Description of policies and practices relating to collection, usage, and retention of customer information	Discussion and Analysis	n/a	SV-PS-230a.2	See Within Our Firm, Data Security and Privacy, pages 12-13.
	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	Quantitative	Number, Percentage (%)	SV-PS-230a.3	As a private company, we do not disclose this information. Russell Reynolds Associates values information security and data privacy and ensures that stakeholders' data and trust is never at risk. See Within Our Firm, Data Security and Privacy, pages 12-13.
Workforce Diversity & Engagement	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	Quantitative	Percentage (%)	SV-PS-330a.1	See With Our Colleagues, Diversity, Equity, and Inclusion, pages 20-21.
	(1) Voluntary and (2) involuntary turnover rate for employees	Quantitative	Rate	SV-PS-330a.2	As a private company, we do not disclose this information.
	Employee engagement as a percentage	Quantitative	Percentage (%)	SV-PS-330a.3	See With Our Colleagues, Growing and Developing Our Teams, page 24.
Professional Integrity	Description of approach to ensuring professional integrity	Discussion and Analysis	n/a	SV-PS-510a.1	See Within Our Firm, Ethical Business, Policies that Support Integrity, page 11.
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Quantitative	Reporting currency	SV-PS-510a.2	As a private company, we do not disclose this information.

Table 2. Activity Metrics

Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Quantitative	Number	SV-PS-000.A	As of December 31, 2022, Russell Reynolds Associates has 1,900+ employees.
Employee hours worked, percentage billable	Quantitative	Hours, Percentage (%)	SV-PS-000.B	Job roles at Russell Reynolds Associates includes consultants, consultant support, client services, and firm services. Not all of these positions operate on a billable hours basis.

UNCG Index

The Ten Principles of the UN Global Compact

For more information on each of the Ten Principles, please see our latest UNGC Communication on Progress [here](#).

		DISCLOSURE	RELEVANT DOCUMENTS
HUMAN RIGHTS			
Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights	Our approach to human rights is consistent with the principles of the UN Universal Declaration of Human Rights and the International Labor Organization's Declaration on Fundamental Principles and Rights at Work. See Within Our Firm, Human Rights, page 12.	Modern Slavery and Human Trafficking Statement Supplier Code of Conduct
Principle 2	Make sure that they are not complicit in human rights abuses	We require all members of our value chain to comply with all applicable rules and regulations. See Within Our Firm, Human Rights, page 12.	Modern Slavery and Human Trafficking Statement Supplier Code of Conduct
LABOR			
Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	We do not issue global reporting on collective bargaining agreements at this time, but RRA respects its employees' rights to engage in collective bargaining where applicable and available.	Employee Code of Conduct Supplier Code of Conduct
Principle 4	The elimination of all forms of forced and compulsory labor	See Within Our Firm, Human Rights, Labor Practices, page 12.	Employee Code of Conduct Modern Slavery and Human Trafficking Statement Supplier Code of Conduct
Principle 5	The effective abolition of child labor	See Within Our Firm, Human Rights, Labor Practices, page 12.	Employee Code of Conduct Modern Slavery and Human Trafficking Statement Supplier Code of Conduct
Principle 6	The elimination of discrimination in respect of employment and occupation	See Within Our Firm, Human Rights, Labor Practices, page 12.	Employee Code of Conduct Supplier Code of Conduct
ENVIRONMENT			
Principle 7	Businesses should support a precautionary approach to environmental challenges	Our environmental management processes are based on regulations and best available data and are proactive and precautionary in nature. See Within Our Firm, Sustainable Operations, pages 14-15.	
Principle 8	Undertake initiatives to promote greater environmental responsibility	Protecting the environment and the health and safety of employees is the law. We comply with all applicable environmental, health and safety laws and regulations. We strive to conduct our business and operations in a manner that creates a safe working environment and minimizes environmental impact. See Within Our Firm, Sustainable Operations, pages 14-15.	Employee Code of Conduct Supplier Code of Conduct
Principle 9	Encourage the development and diffusion of environmentally friendly technologies	See Within Our Firm, Sustainable Operations, pages 14-15.	
ANTI-CORRUPTION			
Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery	See About This Report, page 2.	Employee Code of Conduct Supplier Code of Conduct



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