



2022

Environmental,  
Social, and  
Governance  
Report

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# Providing Accessible Financial Services to the World's Aspiring Populations

Our customers believe in their potential and so do we. Their aspirations become our aspirations, and we're here to help advance them. At Western Union, we aim to be a financial partner for life.





# A Message from Our CEO

**Our mission is to become the most accessible financial services company to the world's aspiring populations.**

We aim to be a global force for economic empowerment. We want to offer tools to help people move up their own economic ladders toward the futures they choose. Finding new ways to do that – by bringing innovative solutions to age-old problems – is the goal that our people work toward every day.

Our Company plays a critical role in the lives of millions of people aspiring for more around the world. Every day, in person and online, they place their trust in us to move the money that fuels the ambitions and dreams of their families and loved ones. And every day we work to continue earning that trust.

As we evolve our Company, our services now go beyond moving money at a counter in a retail location; our customers now access our services online or through our app. In addition to sending cash to their receivers, they can transfer directly into or out of bank accounts, onto cards, and into digital wallets. We have digital banking services active in a number of countries in Europe and plan to extend those services to additional countries in the future.







# A Message from Our CEO

In this report, you'll learn about our ESG strategy and areas of impact, our work through the Western Union Foundation, and the progress we've made over the past year in our three focus areas:

## Furthering Economic Prosperity

The trust we enjoy with communities, businesses, and regulators across the world puts us in a unique position to help millions of people bring their best to society and improve their lives and the lives of their loved ones and communities. The diverse tools and skills we have enable us to offer services to people in all walks of life – meaningfully impacting the lives of over 100 million people across the globe.

## Advancing Diversity, Equity, and Inclusion

Our customer-centric culture begins with building a company where people feel valued and empowered to offer the benefits of their own perspectives and experiences. We continue our efforts to bring diverse talent and leaders into our organization, which is crucial to competing in the global marketplace.

We are proud that our Environmental, Social, and Governance (ESG) efforts have been recognized: for the second consecutive year by Ethisphere as one of the 2023 World's Most Ethical Companies; for the fourth straight year by the Human Rights Campaign as a Best Place to Work for LGBTQ+ Equality; by JUST Capital as one of the Top 100 Companies Supporting Healthy Families and Communities, as well as its 2022 Workforce Equity and Mobility Ranking; and for the past four consecutive years by the Bloomberg Gender Equality Index and the Dave Thomas Foundation's Best Adoption-Friendly Workplaces. We also have been

recognized by Bandera Azul Ecológica, for work to conserve and protect Costa Rica's natural resources; and are Great Place to Work Certified in Costa Rica and India.

## Promoting the Integrity of Global Money Movement

As a global company, offering remittance services to millions of people, we are committed to helping safeguard both our customers and this critical part of the global financial system. In 2022, we prevented \$1.3 billion in fraudulent transactions, and our reported consumer fraud decreased globally by 12%. Working closely with law enforcement and other partners we combat criminal activity including human trafficking, terrorist financing, money laundering, drug trafficking, and illegal wildlife trade every day.

## Philanthropy

For more than 20 years, the Western Union Foundation has created economic opportunity for underserved youth and people who migrate. In 2022, the Foundation marked the third and final year of our Opportunity Beyond Borders commitment. We are proud to have meaningfully changed the lives of 50,000 people and reaching another 2 million people around the world. Our new program and commitment will be announced later this summer.

## A Look Ahead

The report you're reading – and even more, the programs, initiatives, and results that it details – are the work of thousands of committed, dedicated employees around the world. I wish to thank them, our Board of Directors as well as all the other stakeholders who have made Western Union's ESG efforts such a success. Our ESG journey continues on a strong trajectory.

I believe deeply in the purpose and potential of this Company. We see a bright future that accelerates our ability to have impact in supporting economic mobility for millions of people around the world. We will achieve this while protecting Western Union's legacy as a trusted partner and continue to be a leading force in ensuring the integrity of global money movement.

**Devin B. McGranahan**  
President and Chief Executive Officer



**We aim to be a global force for economic empowerment. We want to offer tools to help people move up their own economic ladders toward the futures they choose.”**



# 2022 Business Highlights



Services in

# 200+

countries and territories



Payout in

# ~130

currencies



Real-time account payout in

# 100

countries



# Global

retail locations in urban, rural, and remote areas



# 90%+

Global consumer brand awareness<sup>1</sup>



Customer service in

# 40

languages

1. As of Q4 2021.







# About Western Union

## Enabling Financial Inclusion for People Everywhere

At our heart, we are a global technology and financial services company with a history of innovation and a passion for our customers. Today, we have a market leading retail and digital footprint providing payments and financial services across more than 200 countries and territories around the world.

With so many global touchpoints, we've had the opportunity to learn a lot from our customers. Importantly, we discovered a unifying customer mindset – despite differences in age, geography, or education and whether sending money or receiving money – they are all people who aspire to more.

### They believe in their potential and so do we.

This understanding inspired us to refocus our mission: to become the most accessible financial services company to the world's aspiring populations.

Wherever our customers are on their journey in life, we will be there, helping make it easier and simpler. From sending money to loved ones, to holding money in electronic wallets, and to paying via debit card, Western Union's digital and physical ecosystem provides access to flexible and reliable tools needed to power everyday life.

We will continue to power our customers' pursuit of more.

## Evolve 2025

Achieving our mission to bring high-value, accessible consumer financial services to the world's aspiring populations requires a strategy centered on evolution: 'Evolve 2025'. We're evolving our iconic and trusted more than 170-year-old Company from being focused primarily on cross-border remittances to being the world leader in accessible payments for everyone, everywhere.

Building upon our existing set of assets – including our trusted global brand, our vast network of partners, a robust and global digital business, and our strong regulatory, compliance, and risk management capabilities – we are positioned to enhance the products and services we offer, provide essential financial services beyond money transfer, and foster more meaningful relationships with our customers.

## 'Evolve 2025' has four strategic pillars:

- 1 Position our retail business as the "gateway to Western Union"**
- 2 Accelerate the growth of our digital business**
- 3 Deliver an expanded set of accessible financial services**
- 4 Drive customer experience and operational excellence**

We are evolving Western Union to better serve our 120 million customers around the world, helping them to continue moving money with integrity and expanding our services to further enable financial inclusion for aspiring populations.

'Evolve 2025' is the next chapter for Western Union.



# The Western Union Foundation

## Our Philanthropy

For more than 20 years, the Western Union Foundation has been creating economic opportunity for underserved youth and people who migrate in search of better opportunities.

Since 2001, the Foundation has invested more than

# \$140m

to nonprofits spanning

# 150

geographies

The Foundation fuels the pursuits of people who have crossed borders and boundaries in search of more:

- Resilience during times of crisis
- Access to expanded work opportunities
- Market-driven skill building and education

## Foundation Commitment



### Opportunity Beyond Borders

Opportunity Beyond Borders is the Foundation's three-year, \$15 million global commitment to empower forcibly displaced youth with the education and resources needed to succeed in today's global economy. The Foundation marked the third and final year of Opportunity Beyond Borders in 2022.

Through generous contributions from Western Union, our employees, customers, and partners, the Foundation was able to exceed the original commitment through more than \$20 million invested, which helped create new economic opportunities for 50,000 people and reach two million more around the world.

The impact of Opportunity Beyond Borders relied on a multi-faceted approach that included workforce training, education, and research to identify inclusive pathways for people to access viable work opportunities upon migrating to a new country. Shortly after Opportunity Beyond Borders was developed in September 2019, the COVID-19 pandemic began, and the Foundation launched a response to address both immediate needs and long-term resilience support. The Foundation invested more than \$3 million to support COVID-19 relief efforts, including vaccine dissemination and education for some of the world's hardest-to-reach communities, and small business grants to help minority-owned businesses survive.



### Stakeholder engagement

The Foundation partners with Western Union to amplify its philanthropy and community impact through collaborations with agents, consumers, and other business partners, as well as through employee volunteering, gift-matching, and a wide array of initiatives, including diversity, equity, and inclusion (DEI) efforts.





# Awards and Recognitions



## Ethisphere

A World's Most Ethical Companies Honoree® (2022 and 2023)



## Bloomberg

Gender-Equality Index



## Great Place to Work

Great Place to Work Certified Costa Rica;

Recognized in the top 30 for both the Best Workplaces in Latin America and Best Workplaces for Women in Latin America and Caribbean;

Western Union Services India Pvt Limited Accredited for Inclusive Practices by the Great Place to Work® Institute, India



Bandera Azul Ecológica  
COSTA RICA / CAMBIO CLIMÁTICO

## Bandera Azul Ecológica

Recognizes work to conserve and protect Costa Rica's natural resources



## Human Rights Campaign Corporate Equality Index

Best Place to Work for LGBTQ+ Equality



## Dave Thomas Foundation for Adoption

Best Adoption-Friendly Workplaces



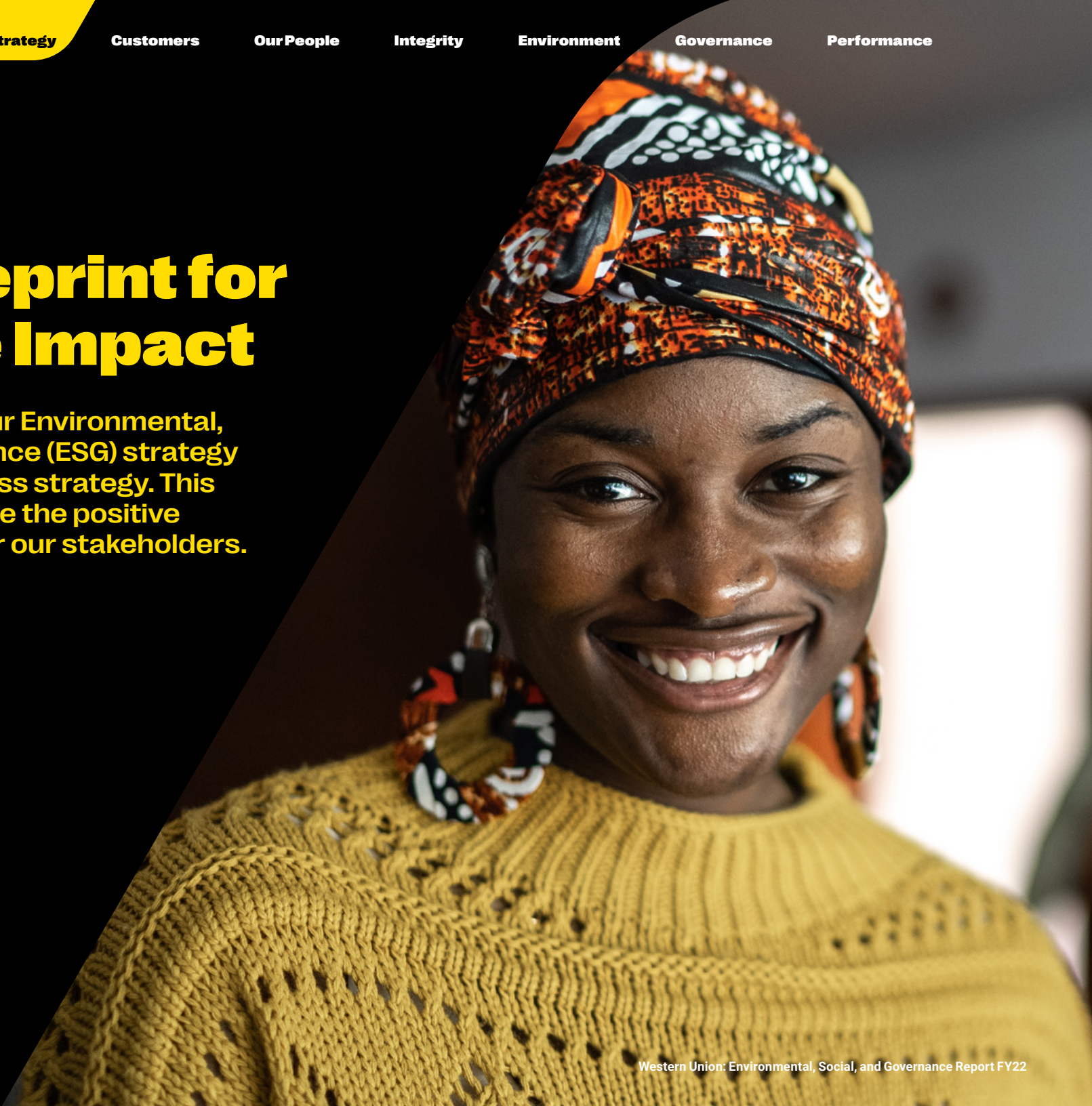
## JUST Capital

Top 100 Companies Supporting Healthy Families and Communities + JUST Capital's 2022 Workforce Equity and Mobility Ranking



# Our Blueprint for Positive Impact

At Western Union, our Environmental, Social, and Governance (ESG) strategy is core to our business strategy. This allows us to maximize the positive impact we create for our stakeholders.







# Our Approach

## Our approach to ESG begins by asking key questions:

- What ESG issues are most relevant to our business, customers, and stakeholders?
- Where and how does our business strategy intersect with our environmental and social impact?
- How can we protect the integrity of cross-border money movement?
- Where and how can we have the most meaningful impact on customers, employees, communities, and our planet?

To target our efforts on areas where we can make the greatest impact, our ESG strategy is focused on three key topics: furthering economic prosperity; advancing diversity, equity, and inclusion (DEI); and promoting the integrity of global money movement.

## Our Key ESG Focus Areas



### Economic prosperity

We seek to support aspiring populations by providing access to simple and trusted solutions that enable them to realize their potential and ambitions. We believe facilitating financial opportunity is an important catalyst for advancing economic prosperity. Our inclusive global financial network enables customers around the world to access financial services digitally or in cash. We are committed to using our products and services, digital and retail access points, and partnerships to drive financial inclusion and resilience for individuals, businesses, and organizations – creating pathways for long-term economic success.



### Diversity, equity, and inclusion

As a global organization with employees born in over 100 countries and customers in more than 200 countries and territories, we recognize the important role we play in advancing DEI. For Western Union, progressing DEI starts with creating an inclusive work culture that champions our teams' unique backgrounds and perspectives while reflecting the global communities we serve. This approach helps ensure that our services meet the needs of our truly global customer base.



### Integrity of global money movement

Consumer trust depends on cross-border money movement that is safe, secure, and built on a foundation of integrity. We work with customers, regulators, and partners to uphold the integrity of our financial infrastructure. Our partnerships with law enforcement agencies, multilateral and private organizations, and nonprofits help combat illicit activity and prevent fraud. We take our ethical, legal, and regulatory obligations regarding data protection seriously, and continuously review and improve our programs to ensure that we are doing the right thing with technology and data.



# Materiality

**We regularly review our ESG strategy and prioritize the ESG topics most important to our stakeholders.**

In 2020, we refreshed our materiality assessment to consider the perspectives and expectations of stakeholders including investors, business partners, financial services peers, ESG ratings agencies and standard setters, company leadership, and members of the Corporate Governance, ESG, and Public Policy Committee of our Board of Directors (Board). The process involved interviews with key internal and external stakeholders, stakeholder surveys, benchmarking, a landscape assessment, and research on megatrends. Our materiality matrix highlights 21 ESG topics identified as important to our business and stakeholders. While all of these topics continue to be part of our ESG efforts, we identified three that were of greatest importance: furthering economic prosperity; advancing DEI; and promoting the integrity of global money movement. In the second half of 2023, we will review our materiality assessment to ensure that our ESG focus areas are in-line with current expectations of stakeholders.

## Western Union Materiality Matrix





# Goals and Progress

We are committed to advancing DEI within the organization. In 2022, as our Company transitioned to our Evolve 2025 strategy, we continued to focus on DEI.

We are proud of our ongoing commitment to increase diversity and enhance our belonging and inclusion-focused initiatives. We will continue to lean into our DEI journey and focus on creating a larger impact. Western Union is committed to inclusion and belonging for all.

## Advancing DEI

Goal	2022 Progress	Looking Ahead
<p><b>Gender Diversity in Leadership</b></p> <p>Strive to increase representation of women in senior management and above roles<sup>2</sup>.</p>	<p>We piloted new sponsorship programs and launched mentorship programs, which were directed at supporting the retention and promotion of women and other diverse groups within the Company. The Parents and Caregivers Group was developed as a new Employee Resource Group (ERG) to create a culture where parents and caregivers can both easily care for their family and grow in their professional careers. We hosted an ERG Leadership Summit at our global headquarters in Denver and sponsored 30 ERG leaders to complete a certification on Empowering Differences to Promote Allyship to support greater focus on belonging, inclusion, and intersectionality among ERGs. In 2022, 37% of the senior management and above roles at Western Union were held by women. As of December 31, 2022, two of our nine executive officers were women.</p>	<p>In 2023, we have begun to roll out an enhanced DEI strategy to include Belonging (DEIB). Our strategy includes a global infrastructure designed to provide global governance and local relevance, as well as training programs to increase awareness, drive leadership accountability and develop success metrics around belonging and inclusion. The training will also include recruiting and hiring managers to support them in identifying diverse candidate slates and striving to increase diverse hires.</p>
<p><b>Ethnic and Racial Diversity</b></p> <p>Strive to increase representation of Hispanic/Latino and Black/African American employees in the U.S.</p>	<p>Our teams continued our work to develop a strong pipeline for diverse talent. We enhanced our Early Careers Intern program, which continues to attract a significantly diverse group of high school and college graduates.</p> <p>We advanced our work around inclusive hiring practices for recruiters and increasing diverse candidates on slates through external partnerships and job boards that offer access to qualified diverse talent, continued focusing on creating diverse interview panels, and establishing and striving to achieve diversity recruiting goals by region. We deepened the impact of our global ERGs, including the Black Employee Network and Somos Unidos, by providing greater structure to our operational processes and global event coordination. We held five global celebrations in 2022 – International Women’s Day, Pride Month, Diversity Awareness Month, Women@WesternUnion Speaker Series, and the organization’s first ERG Day. In 2022, the percentage of our employees in the U.S. who were Hispanic/Latino or Black/African American was approximately 22%.</p>	<p>Our DEIB program will continue to focus on attracting and retaining diverse talent through numerous initiatives, including our summer intern and Project Finish Line scholarship programs. In 2023, we will advance our work around early career hiring, development, and retention of diverse populations by imbedding entry level jobs into our workforce strategy, revamping our performance and talent review process, and implementing the sponsorship program globally.</p>
<p><b>Pay Equity</b></p> <p>Maintain gender pay equity globally and racial/ethnicity pay equity in the U.S.</p>	<p>For the third year, we are making public the findings of an overall pay equity assessment in partnership with an independent third party that confirms that we have achieved gender pay equity globally and racial/ethnicity pay equity in the U.S. After accounting for relative pay factors, such as role, level, tenure, and geography, the results of our review show that as of March 1, 2023<sup>3</sup>:</p> <ul style="list-style-type: none"> <li>• Globally, women at Western Union earn more than 99 cents for every \$1 earned by men</li> <li>• In the U.S., colleagues who identify as racially or ethnically<sup>4</sup> diverse earn more than 100 cents for every \$1 earned by Caucasian/white colleagues.</li> </ul>	<p>Going forward, we will seek to maintain gender pay equity globally and racial/ethnicity pay equity in the U.S. by regularly reviewing our compensation programs and policies.</p>

2. In 2020, Western Union introduced a progressive approach to job titles and leveling, which entailed collapsing all senior manager and above positions from multiple management levels into two leadership levels. Our goal is therefore focused on senior management and executive management.

3. Business Solutions employees related to the second and third closings were included in the pay equity analysis. The second closing occurred on December 31, 2022 and the third and final closing occurred on July 1, 2023. Our pay equity data does not include employees who had already transferred to the buyer in the first closing on March 1, 2022.

4. Racially or ethnically diverse includes U.S. EEO-1 defined categories Asian, Black or African American, Hispanic or Latino, American Indian or Alaskan Native, Native Hawaiian or Pacific Islander, or Two or More Races.





# Goals and Progress

## Promoting the Integrity of Global Money Movement

We are proud to share that we have achieved two of our goals.

Goal	Details
<p><b>Reducing Fraud</b></p> <p>Promote fraud awareness<sup>5</sup> and education by reaching consumers through more than 300 million total consumer anti-fraud touches.</p>	<p><b>Achieved in 2022</b></p> <p>In 2022, our anti-fraud messages reached consumers through over 150 million consumer touches. This increase over 2021 consumer touches was driven predominantly by an effort to reach more consumers in their local languages and launch our materials in more countries. Given these new capabilities and expanded reach, we have tracked more than 336 million anti-fraud consumer touches toward our goal of 300 million.</p>
<p><b>Building Capacity to Detect Illicit Activity</b></p> <p>Conduct more than 300,000 engagements – such as compliance program reviews and trainings – with partners who offer Western Union services.</p>	<p><b>Achieved in 2021</b></p> <p>Each compliance review and training is an opportunity to build capacity within the financial system to detect and prevent illicit activity. These engagements also directly support key business outcomes, such as reducing misuse of our services and fraud rates. We have met this goal ahead of schedule and are assessing the ways we can continue to make an impact in this area.</p>

## Our ESG Ratings Performance<sup>6</sup>

### MSCI: AA



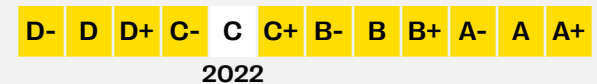
MSCI grades companies on a scale from AAA to CCC, AAA being the highest rating.

### Sustainalytics: Low Risk



Companies are assessed by Sustainalytics on a risk level: negligible, low, medium, high, or severe risk. This rating places us in the top-rated category for our industry and region.

### ISS ESG: C



ISS ESG grades companies on a scale of A+ to D-, A+ being the highest available rating and B- being the highest rating currently given to any company in our sector.

5. In 2021, we refined our tracking methodology and the definition of this goal to focus on Consumer Fraud Awareness Touches, which are derived from metrics tracked across various platforms, including paid media ads, social media (Facebook, Twitter, YouTube, Community Management), outreach attendees, and wu.com/fraud awareness visits. Each platform may have a unique method for quantifying individuals who have consumed anti-fraud content, based on reach, impressions, views, visits, and/or received physical materials. Given that consumers may engage with our content through multiple channels, each "touch" may not be a unique consumer.

6. Select ESG ratings showcased here should not be considered an endorsement of Western Union by the relevant ratings providers, nor an endorsement of the data providers by Western Union. ESG ratings providers use different definitions, scope and methodologies leading to variations in ratings. Some ESG ratings firms rely on public information and therefore their outputs may be subject to data gaps.



# Stakeholder Engagement

We are committed to engaging and building strong relationships with our stakeholders. The table below summarizes our engagement with our key stakeholders throughout the year:

## Engagement activities and channels

### Customers

- Service centers
- Complaint management
- 24/7 fraud hotline and fraud education
- Direct dialogue and engagement
- Consumer research
- Consumer satisfaction surveys
- Workshops, webinars, and training
- Social media care

### Employees

- Engagement surveys
- Mentorship, training, development
- Quarterly all-hands and town hall meetings
- Social intranet platform and human resources (HR) portal
- Ethics Helpline, internal grievance resources
- Community engagement, volunteering, and philanthropy
- Employee resource groups (global and regional)
- Newsletter, podcasts, and virtual events
- Rewards and recognition programs
- Open office hours
- Leadership engagement meetings
- Regular 1:1 coaching and performance conversations
- Employee Code of Conduct

### Agents

- Agent training program
- Dedicated agent oversight team
- Direct dialogue
- Virtual forums

## Select ESG topics covered

- Business conduct
- Fees, FX rates
- Fraud, fraud prevention
- Level of service
- Policies and procedures
- Compliance and regulations
- Philanthropy

- Career development
- DEI
- Customer experience
- Employee mental health and wellness
- Culture and values
- Employee engagement
- Philanthropy
- Ethics and integrity

- Customer experience
- Level of service
- Fraud prevention
- Compliance service structure
- Philanthropy



# Stakeholder Engagement

## Engagement activities and channels

### Vendors

- Vendor Code of Conduct
- Requests for proposal and master service agreements
- Business reviews
- Procurement team direct engagement (meetings, emails)

### Shareholders/Investor Community

- Investor Day
- Investor relations website
- Annual meeting of stockholders
- Quarterly financial results
- Conferences, webcasts, and other investor events, including non-deal roadshows
- Direct outreach
- Responses to questionnaires, information requests, including from ESG research and ratings firms

### Government/Regulators

- Virtual and in-person meetings, phone calls, email correspondence
- Regulatory interactions, submissions
- Participation in panels and other group meetings
- Oral, written testimony
- Advisory board or private sector consultation participation

### Civil Society (including non-governmental organizations (NGOs), diaspora organizations, academia organizations, and multilateral organizations)

- Meetings, phone calls, correspondence
- Employee volunteering
- Participation in community events, conferences, and advocacy
- Research collaborations
- Grants, nonprofit sponsorships, and donations
- Strategic engagement on specific issue areas

## Select ESG topics covered

- Vendor risk
- Business conduct and ethics
- Philanthropic efforts
- Corporate culture focus
- Environmental activities
- Local regulatory and subcontractor activities
- Passthrough obligations

- Corporate governance
- ESG reporting
- Executive compensation, including ESG metrics
- Business conduct
- Board refreshment, composition, and skills
- Diversity
- Succession planning
- Risk management
- Human capital management
- Human rights
- Climate
- Philanthropy

- Business conduct
- Transparency of fees, charges
- Migration
- Financial inclusion
- Transformation to a digital market in financial services
- DEI
- Climate
- Philanthropy

- Access to financial services/financial inclusion
- Business conduct
- Transparency, anti-corruption, consumer protection
- Migration, diaspora communities
- Human rights
- Philanthropy





# Supporting Aspiring Populations Globally

Western Union is a financial services company with human connections at our core. For 172 years, our services have connected people, including those who aspire for more. These connections inspire us to partner alongside them, no matter where their journey leads – we are here for what's next.





# Global Financial Inclusion: Serving the Needs of Diverse Customers

**We provide a wide range of money transfer and payment solutions to a broad spectrum of consumers.**

We pair innovation in our fast-growing digital network with our global retail presence to offer customers various options to meet their needs. This omni-channel approach enables us to serve underserved customers and communities that other financial institutions may not reach.

## Our Inclusive Omni-channel Approach

Western Union’s network offers a broad mix of channels to serve the diverse payment needs of millions of customers worldwide. We are one of the few financial institutions that bridges the digital and physical worlds through a global platform that enables people to send and receive money and make payments to nearly every country in the world. Our flexible omni-channel model includes access to bank accounts, cards, mobile wallets, or use of cash; our customers have the freedom to choose the option that best suits them.

To drive global financial inclusion, we strive to deliver for our customers on their needs today and into the future. We endeavor to use our products and services, global network, and partnerships to drive prosperity and resilience for individuals, businesses, and organizations – creating the long-term foundations for economic success.

## Bridging Retail and Digital

Western Union’s omni-channel solutions extends across more than 200 countries and territories. From remote locations to large global capitals, we connect our diverse global customer base to one another and to the global economy. With hundreds of thousands of retail locations and a vast digital network, we serve millions of customers across more than 20,000 corridors or country pairings.

Our inclusive approach allows us to reach and serve a broad range of consumers, including those in rural or remote communities with limited digital infrastructure, people who encounter difficulties using digital services, and those who prefer cash. Our ability to transact in cash through our retail network means we can also provide critical services to the estimated 1.4 billion<sup>7</sup> adults worldwide who, by choice or circumstance, are unbanked.

We continue to deepen our digital capabilities and partnerships to reach more customers and enable them to connect to the digital economy. Westernunion.com is available in over 75 countries; the Western Union app is available in over 55 countries. In 2022, Western Union served more than nine million digital customers with branded products. Approximately 28% started their relationship with Western Union at a retail location and roughly 13% of them conducted at least one of their transactions at a retail location last year.

7. The Global Findex Database 2021.







# Global Financial Inclusion: Serving the Needs of Diverse Customers

## Moving Money with Integrity During Times of Strife

Our services provide a lifeline for our customers to support their loved ones, especially during times of crisis. Our global footprint, capabilities, and purpose mean we are often one of the few providers of financial services in countries experiencing war, civil unrest, or political instability.

Given that remittance services are often urgently needed by people living in regions undergoing strife, we have developed capabilities and expertise that allow us to understand and mitigate the specific risks and challenges of operating in these regions.

We take our commitment seriously to providing essential financial services when most others have stepped away. For example, we have continued to provide services to customers in Ukraine to help ensure that people living in this country can navigate through protracted periods of conflict and war.

## Empowering our Agent Partners

Western Union agent partners are often migrants themselves and their unique ability to connect with our customers make them invaluable partners that enhance our retail customer experience.

Our 'Evolve 2025' strategy includes introducing concept stores in many countries. These stores are formed through an exclusive partnership with an agent who has a proven track record of offering the highest quality service to customers and are added to complement our agent network.

In 2022, we opened 15 new exclusive Western Union branded concept stores in Europe. The owners of these dedicated Western Union agent locations are able to build their wealth and relationships with their communities by offering our services. They become a hub of activity, friendship and critical financial services supporting migrant communities.







# Global Financial Inclusion: Serving the Needs of Diverse Customers

## Supporting Ukraine

**In 2022, in light of the tragic impact of Russia’s invasion of Ukraine, we suspended our operations in Russia and Belarus. Though Russia was an important market for us, we believe it was the right thing to do.**

We have also been working to support the people of Ukraine, including the millions who have been forcibly displaced. Our efforts have included:<sup>8</sup>

### Fee-free money transfers:

We have offered fee-free money transfers for our customers to send funds to cards, bank accounts, or for cash pickup in Ukraine.

### Adapting system requirements:

We have adapted our ID requirements to allow people displaced from Ukraine in neighboring countries to transact. We also enabled money transfers sent to Ukraine to be paid out in cash at Western Union locations in neighboring countries.

### Donations to support humanitarian relief:

Western Union, Western Union employees, and the Western Union Foundation raised funds and donated more than \$500k to support the people of Ukraine. Funding supported humanitarian aid including medical aid and supplies, mental health support, support services for those who are dislocated by the war, and long-term recovery and resilience programs for displaced individuals.

### Employee volunteering:

Our employees have mobilized to provide humanitarian aid such as blankets, first aid kits and power banks for people displaced from Ukraine at Western Union agent locations, and border crossings in Hungary, Moldova, Poland, Romania, and Slovakia. Western Union employees in Lithuania also volunteered with a local food bank to arrange for packages of food to be distributed to people displaced from Ukraine in Lithuania.

8. As of March 1, 2023. For details on our efforts to support Ukraine, please see: <https://www.westernunion.com/blog/en/supporting-ukraine/>. For the details on sending money to Ukraine, please see: <https://www.westernunion.com/blog/en/ukraine-inquiries/>.





# Global Financial Inclusion: Serving the Needs of Diverse Customers

## Innovating to Connect and Empower

Innovation plays a vital role in executing our ‘Evolve 2025’ strategy, which enables us to continue to develop solutions that empower people and communities to achieve more.

### Digital banking

The search for financial opportunity often leads our customers to cross borders and begin life in a new country. Our cross-border money transfer services enable them to send support back home, yet we believe we can do more to help them actively manage their financial lives. We know from research that migrants are more likely than the general population to use a mix of in-person and online financial services. In 2022, we piloted a multi-currency wallet and digital bank account, and went live in four European markets – Germany, Romania, Poland, and Italy. As we begin to deliver an expanded set of financial services to the world’s aspiring populations, this digital bank account is at the core of our strategy.

Through our digital banking app, consumers can access and cover a variety of financial needs in one app. They can set up a multicurrency digital bank account; send and receive money fee-free with other users of the digital banking app; pay out funds across one of the most expansive networks globally; store money in multiple currencies; and spend their money using a linked debit card.

### Advancing our account payout network

Launched in 2015, our Account Payout Network (APN) enables customers to make fast, low-cost payments to billions of accounts globally. It is currently available in 140 countries, including real-time capabilities in 100 countries.

In addition, we work with card networks, mobile operators, and telecoms to provide access to mobile wallets. Direct to card is an additional payout method in our omni-channel experience, which complements our account payout network and further expands customer choice.

### Enhancing real-time payments

We are enhancing the connections we provide for our customers through real-time payments,<sup>9</sup> which are viewed as a key enabler of economic progress and financial inclusion for the underbanked.<sup>10</sup> In 2022, our customers continued to have the ability to send funds in real time to billions of bank accounts, millions of wallets and cards in 100 countries.

In India, one of the largest remittance markets in the world, we offer real-time payments via the Unified Payments Interface (UPI), a real-time payment system facilitating inter-bank transactions.

### Supporting access to mobile wallets

We partner with many mobile network operators, particularly in Africa and Asia, to send Western Union money transfers to mobile and digital wallets. We are live in more than 35 countries, with access to millions of wallets including through M-pesa in Kenya, B-kash in Bangladesh, Alipay in China, and Paytm in India.<sup>11</sup>

We plan to continue to work to expand and enhance these capabilities and customer usage, as part of our work to bridge the physical and digital worlds.

9. We consider real-time payments to be those that arrive in less than 15 minutes.

10. Instant Payments: Driving Economic Progress and Digital Payment Access, Citi, 2021.

11. As of April 28, 2022.



# Global Financial Inclusion: Serving the Needs of Diverse Customers

## Value and Affordability

For many of our customers, affordability is a key factor in moving money. We continuously strive to provide an affordable service while making the necessary investments required to sustain the quality, reliability, and security of our services worldwide.

Among the more than 20,000 corridors where we operate, the costs associated with our services vary, and reflect the value we provide to the customer. Globally, the average cost of transferring money through Western Union in 2022 (including fee and foreign exchange) was approximately 4% of the amount being sent. Over the past 10 years, the average cost of transferring money through Western Union has declined by almost 25% as we have seen higher growth in lower cost channels such as our Branded Digital and/or account payout.

The cost to us and to the customer is influenced by a combination of factors such as the channel used, funding and payout type, desired speed of transfer, and the market served. For example, the cost of an account-based transaction is typically lower than a cash or card-based transaction as cash service carries greater overhead for agent distribution and oversight, while card-based transactions include interchange fees and losses.

We are able to meet customer needs globally, including in markets with heightened regulatory requirements. Our differentiated compliance and cash management capabilities allow us to provide our services compliantly – without compromising security and quality of service – in geographies where many others cannot operate. Building and maintaining a trusted network with these capabilities helps protect our customers, partners, vulnerable groups, and the global financial system, while offering our customers the security, reach, and reliable service they have come to expect.







# Championing Opportunity Beyond Borders

**The Western Union Foundation believes that empowering displaced and vulnerable communities with the skills and training needed for better jobs leads to higher economic growth for all.**

In support of this theory of change, the Foundation launched Opportunity Beyond Borders: a \$15 million, three-year commitment to nonprofits spanning five continents. 2022 marked the third and final year of this initiative.

Through Opportunity Beyond Borders, which operated from September 2019 through December 2022, the Foundation invested more than \$20 million, supported 54 countries and territories, and funded 70+ NGOs across the world.

## Skill Building for the Modern Economy

The Western Union Foundation collaborates with many innovative nonprofits to create new solutions to address critical social challenges. One priority area for the Foundation is skill building for the leaders of tomorrow. The Foundation is proud to invest in people and programs that enable not just economic opportunity but also upward mobility.

**Through Opportunity Beyond Borders, the Foundation supported**

**18,000**

**people increased their earning potential**

**10,000**

**new jobs were created**

**1,500**

**new business ventures launched**

## Scholarships

The Foundation’s global scholarship program, also referred to as Western Union Scholars, was created to support high-potential, underserved international students across the globe in their efforts to pursue post-secondary education. In 2022, the Foundation awarded 52 scholarships to students studying at 30 universities across nine countries.



## Championing Opportunity Beyond Borders

### Crisis Response

One of the core tenets of Opportunity Beyond Borders was to support people who have been forcibly displaced through each phase of their migration journey. For refugees, this journey often begins when a natural or humanitarian disaster strikes.

The Foundation has supported immediate relief, mid-term recovery, and long-term resilience efforts in the face of 26 crises since September 2019. This includes natural disaster relief for floods, hurricanes, and earthquakes, as well as relief for humanitarian crises like the COVID-19 pandemic and the war in Ukraine.

#### COVID-19 relief

Just after the launch of Opportunity Beyond Borders, the COVID-19 pandemic began to spread and has since continued to affect communities around the world. We focused our COVID-19 pandemic response efforts on immediate relief in geographies experiencing a surge, and longer-term resilience efforts around vaccine education and dissemination – especially for hard-to-reach communities.

The Foundation partnered with the Aspen Institute to build resilience in vulnerable communities for more than one million people. This included partnering with local organizations in Kenya and India to train and mobilize community members – especially youth and women – in vaccine education, distribution, and administration.

### Safer migration in Central America

In north Central America, the number of people forced to migrate has been growing at an exponential rate in recent years due to chronic violence and economic insecurity. Thousands of individuals and families have been leaving their home countries in search of safety, stability, and the chance for economic opportunity.

The Foundation provided financial support for Plan International's Protected Passage program, which provides immediate and long-term assistance for children, adolescents, and families who are in different stages of migration or return across El Salvador, Guatemala, Honduras, and Mexico, so they can become more resilient and achieve their full potential. In addition, we invested in Plan International's Connections to Success program to support improved economic conditions for youth, women, and rural populations in Guatemala. By investing in critical soft and technical skill building, this program aims to promote gender equity and increase employment opportunities.

We also provided a grant to Save the Children's Pasan Food Security program in Guatemala, which provided 500 families with support to establish a hydroponic vegetable production system to grow healthy food at home, and training to manage resources and sell overproduced goods. This enabled families to build skills and resilience at the household level, improve food security, and create pathways toward economic empowerment.

### Resettlement for evacuees from Afghanistan

When the Taliban took control of Afghanistan in 2021, it set off a massive resettlement of refugees who were seeking safety and stability. The Foundation provided funding to the American Red Cross to support their global Red Cross and Red Crescent partners to provide immediate relief, and grants to Upwardly Global, Watson Institute, and Jobs4Refugees for ongoing integration support to connect refugees to jobs that align with their experience and skill sets.



# Supporting Migrants and Refugees

Every year, millions of global citizens cross borders in search of better employment opportunities, education, and quality of life for themselves and their families.

Together with the Foundation, we have a long history of supporting issues related to migrants and refugees, who are an important part of our customer base, our workforce, and our communities.

## Engaging on the Issues

Western Union engages on key issues related to migrants and refugees together with a number of leading organizations:

- Business Roundtable
- Coalition for the American Dream
- American Immigration Council
- Congressional Hispanic Leadership Institute
- Federación de Guerrerenses en Illinois
- National Immigration Forum
- Scalabrini International Migration Network
- Welcoming America
- World Economic Forum

## Supporting Migrant Inclusion

Working with NGO partners, the Western Union Foundation seeks to support people during times of migration to help them integrate into their new host communities. Partners include:

- **Education For Employment (Palestine and Jordan)** – completed research to understand how to address the barriers disadvantaged youth and migrants face in gaining access to jobs.
- **Labor Mobility Partnerships (Mexico and the U.S.)** – supported research aimed at reducing exploitation and improving the livelihoods of cross-border temporary labor migrants.

In addition to its research partnerships, the Western Union Foundation supports numerous other organizations around the world, including:

- **Aspen Institute Global Opportunity Youth Network** – launched the Digital Skilling Pathways program that is a multi-stakeholder pilot that serves opportunity youth (young people not in school or formal work) in Colombia. The goal of the program is to create an end-to-end pathway that enables young people, many of whom have migrated from Venezuela, to integrate into their new community and access formal jobs within the booming Colombian technology sector.

- **National Partnership for New Americans (U.S.)** – empowers migrant and refugee youth by developing leadership skills critical for integration and economic success.
- **Pursuit** – has pioneered successful programs that help underserved populations gain job readiness training, software development career placement, and economic mobility. In partnership with Pursuit, we have helped more than 700 people gain critical skills needed to prosper since 2019.
- **Upwardly Global (U.S.)** – helps immigrant and refugee professionals rebuild their careers, advancing their inclusion into the U.S. workforce.
- **Watson Institute (Global)** – launched the Western Union Foundation Accelerator and Fellowship program, which equips selected Fellows with business and financial literacy training, seed funding, and a global network to advance ventures and increase economic opportunity.
- **Whitaker Peace & Development Initiative (Uganda and Mexico)** – works to improve livelihoods and increase opportunities for economic empowerment in conflict-affected communities where many migrants reside.

For more details, see the Western Union Foundation's [2022 Impact Report](#).



# Fostering a Diverse, Equitable, and Inclusive Culture

As a global company, we strive to provide services to a world where diversity is celebrated in all forms, and to cultivate an environment where our customers and employees feel they are treated equitably, and where they are inspired to share their unique backgrounds and perspectives.

The execution of our new 'Evolve 2025' strategy centers around the customer experience, which is dependent on honoring our employees' identities and creating a feeling of belonging in an inclusive work environment with boundless connections and growth opportunities.







# What DEI Means at Western Union

**Western Union customers are people aspiring to do more. They go where opportunities take them, they don't define their identity by nationality or geographic location, their identity comes through culture, heritage, and values.**

Our ability to confidently serve the emerging needs of our customers starts with honoring our employees' identity, creating a feeling of belonging, in an inclusive work environment, with boundless connections and growth opportunities.

We strive to service a world where diversity is celebrated in all its forms, and our customers and employees feel they are treated equitably and are inspired to share their unique backgrounds and perspectives.

## Diversity

Recognition of our differences that shape our view of the world, welcome our perspectives and fuel innovation. Demonstrating value in the representation of various identities and differences.

## Equity

The equal access to resources, opportunities, and successes. Ensuring that our employees and customers are supported with what they need individually to be successful.

## Inclusion

Deliberate effort to ensure that our organization is a place where differences are welcomed, different perspectives are respectfully heard and valued, creating a sense of belonging for everyone.

## Our Values



### Integrity

We do the right thing. It starts with us, and we are committed to creating a work environment that represents a state of being whole and undivided.



### Respect

We honor the dignity and purpose of both our customers and each other in every interaction. We govern ourselves through acceptance over tolerance, understanding over assumptions, and empathy over indifference.



### Trust

We assume best intentions, live up to our commitments, and deliver on our promises. Trust among each other that is driven through transparency and authenticity, building, and maintaining strong relationships, inclusiveness and belonging for all.



### Innovation

We generate ideas for a better tomorrow. Building on the diversity of thought, open mindedness and individualism to drive market growth.



# Foundational Pillars



## Global Infrastructure

Establish organizational structure that will drive and sustain an inclusive work environment.



## Diversity Focused Talent Strategy

Ensure that DEI is imbedded into everything we do and how we do it.



## Customer Centric Culture

Build high-performing diverse teams that relate to the marketplace we serve, being recognized as reliable partners for our customers.



## Intentional Social Responsibility

Adapting to the world of change, differentiating ourselves and rallying others to join us.





# Attracting Diverse Talent

**Our talent strategy ensures that DEI is embedded into everything we do and how we do it. This includes enabling a global infrastructure that focuses on building a diverse organization.**

This is an essential part of our commitment to fostering a diverse, inclusive, and high-performing organization. In today's competitive talent market, attracting, retaining, and engaging the talent we need is key to delivering on our goals.

## Focusing on Diverse Hiring

In 2022, we continued to expand our hiring partnerships to increase representation of women in leadership globally and racial and ethnic diversity among employees in the United States.

12. Diverse slates refer to hiring slates that present a diverse pool of qualified candidates. Globally, gender is considered in assessing diversity. In the U.S., race and ethnicity are also considered.

### 2022 highlights include:

#### Diverse slates<sup>12</sup> and interview panels:

nearly 92% of our candidate slates and 84% of interview panels globally were diverse (including both internal and external hires)

#### Building diverse talent pipelines:

we continued to market job opportunities through partnerships and job posting campaigns, including with:

- Historically Black Colleges and Universities (HBCUs) in the U.S.
- Online platforms such as DiversityInc, DiversityJobs, Glassdoor, LinkedIn and Minority Corporate Counsel Association
- Specialty job boards such as SheJobs, JobsforHer, People of Color in IT, Black Enterprise, and Professional Diversity Network

#### SecondActWomen:

organization helping women over the age of 40 develop career vision, career ownership, personal branding, and visibility workshops to boost confidence and productivity

#### Sponsorship program:

piloted in 2022, aims to identify high-performing women and connect them to sponsors who can help maximize their potential and growth

#### Recruiter training:

continued a DEI focused training on inclusive hiring practices for recruiters

#### Early Careers Program:

continued to strengthen our internship programs, which focus on diverse hiring to recruit top entry-level talent

#### Transparency:

in support of our commitment to transparency around diversity, we publicly released our EEO-1 survey for the first time in early 2022. It can be found on our [corporate ESG site](#)

## Early Careers Program

Western Union's early careers program includes an internship program that aims to build our pipeline of future talent and offers students the opportunity to learn, grow, and make a difference at Western Union. We offer early careers programs in Costa Rica, India, Lithuania, and the United States.

Our interns come from different cultures and countries and develop their interests and skills while gaining valuable work experience.

We focus on diverse hiring for our early careers program – more than 85% of our interns in our Denver Headquarters Internship Program identified as Black/ African American, Hispanic/Latino, or Asian. In 2022, we also hosted a diverse legal intern through the Colorado Pledge to Diversity Legal Group program. Globally, 57% of interns in Costa Rica, 30% in India, 69% in Lithuania, and 48% in the U.S. identified as female.



# Our Workforce Data<sup>13,17</sup>

## Global workforce figures

# ~8,900

Total number of employees

99% full time

1% part time

# 118

countries of birth

# 51

languages spoken

# 12

Average hours of training per employee in 2022<sup>14</sup>

### Employee Diversity



- Female (50%)
- Male (49%)
- Choose not to identify (<1%)



- White (52%)
- Asian (22%)
- Hispanic or Latino (19%)
- Black or African American (3%)
- Two or more races (2%)
- Choose not to identify (2%)
- Native Hawaiian or Pacific Islander (<1%)<sup>19</sup>
- American Indian or Alaskan Native (<1%)<sup>19</sup>

### Regional Breakdown



- Europe, Middle East, and Africa (29%)
- Latin America and the Caribbean (37%)
- Asia Pacific (19%)
- North America (15%)

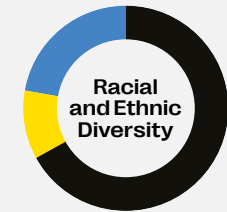
# 72%

diverse employees in the U.S.<sup>18</sup>

### Executive Officers<sup>16</sup>



- Male (78%)
- Female (22%)



- White (67%)
- Black or African American (11%)
- Choose not to identify (22%)

### Senior Management and Above<sup>15</sup>



- Male (63%)
- Female (37%)

13. All workforce demographic data is as of December 31, 2022. Diversity data is based on voluntary disclosure from our employees.

14. At Western Union, our training focuses on professional growth through skills, DEI, and leadership development, as well as critical compliance areas, such as anti-money laundering, ethics, cybersecurity, insider trading, and privacy.

15. In 2020, Western Union introduced a progressive approach to job titles and leveling, which entailed collapsing all senior manager and above positions from multiple management levels into two leadership levels: senior management and executive management.

16. As of December 31, 2022, Executive Officers were Ben Adams, Giovanni Angelini, Cherie Axelrod, Matt Cagwin, Jean Claude Farah, Gabriella Fitzgerald, Devin McGranahan, Andrew Walker, and Richard Williams. Diversity data is based on voluntary disclosure from our Executive Officers.

17. Due to rounding, numbers presented may not reflect exact totals.

18. In the U.S., diverse representation is defined as women and/or racially or ethnically diverse employees.

19. American Indian and Native Hawaiian or Pacific Islander is less than 1% combined.





# Empowering and Developing Our Workforce

**We seek to prioritize behaviors that matter, invest in our people, and build their capabilities to adapt, develop, and innovate.**

## Learning and Development

### Talent assessment

Our Board and leaders assess our talent needs and evaluate the extent to which current employees have critical and emerging skills. We evaluate our organizational talent development and readiness annually through our Talent program. We also work with our current employees to identify skill sets and develop capabilities to support our business strategy and growth.

### Learning model – 70-20-10

Our employee development philosophy centers around learning and empowerment. To this end, we are guided by the 70–20–10 model for learning and development, where employees learn new skills through 70% experience, 20% exposure, and 10% education.

### Performance management

Through multiple performance conversations each year, employees and managers work together to set goals that align with Company objectives, while also discussing personal and professional development goals to help employees grow in their careers.

### Learning platforms and resources

To build skills and talent, we provide our employees with access to a variety of learning and development resources, including self-paced digital and facilitated formats, special assignments and projects, coaching, and mentoring. Our programs and resources include:

#### Development Programs

- Career Hub: introduced in 2022, to empower employees to engage in self-directed career planning by accessing personalized recommendations for mentors, connections, learning content, internal jobs, and gigs, delivered via the Workday platform
  - Gigs: employees can shift a defined amount of their weekly capacity from their current role to a gig, a temporary, internal project that advances Western Union’s strategy
  - Feedback: Workday app that enables employees to receive and provide ongoing performance feedback, which can be made public via profile or kept private and confidential
- Leadership Room: an executive-level program focused on personal skills development, cross-functional competence, and general management leadership principles
- Learning to Lead: a self-paced learning platform with resources for aspiring managers, new people managers, and experienced leaders
- Leading with Purpose: an e-learning leadership program focused on our Western Union Way Leader behavior model

- Leadership Circles: scenario-based workshops to help employees develop professional and leadership skills.
- Mentorship@WesternUnion: an online program designed to facilitate mentorship connections within Western Union along with resources and best practices to support a successful mentor-mentee relationship

#### Talents and Strengths Tools

- Team Coaching: sessions to improve team collaboration, building on individual and team strengths and opportunities for success
- Individual Coaching: sessions to generate growth development plans
- Self-paced platform learning: platform partnerships with partners such as LinkedIn Learning, get Abstract, and A Cloud Guru/PluralSight

#### DEI Training and Toolkits

- DEI Leadership Circles: DEI training for leaders that provides tools to help communicate and champion DEI principles
- DEI Toolkits: resource that provides teams with an understanding of the difference between equality and equity and how to communicate on this important topic
- DEI Maturity Grid: guides employees to rate their DEI maturity level based on the dimensions of communication, marketplace, global unit, advancement, and workplace, toward improvement



## Empowering and Developing Our Workforce

### Engaging with Our Employees

To gain insights into how employees perceive Western Union, what they value, and what they need, we foster frequent and dynamic engagement between leaders, managers, and employees.

We hold employee surveys through our employee engagement tool, Western Union Listens, benchmarking our results against global peers. We use the results to continually improve our culture and workplace, and encourage managers to review, discuss, and take action on survey findings with their teams.





# Empowering and Developing Our Workforce

## Employee Resource Groups (ERGs)

Our 13 ERGs are executive-sponsored and employee-driven networks that connect locally and globally to foster a diverse and inclusive workplace. ERGs are key to our DEI strategy and play an important role in supporting an inclusive culture where employees can thrive. Many of our ERGs lead and support various programs and events to promote belonging and build an inclusive workplace (e.g., Pride Month, International Women’s Day, Black History Month, Hispanic Heritage Month, as well as holidays including Martin Luther King Jr. Day and Juneteenth in the United States). In 2022, we held our first global ERG Day, a celebration to honor all voluntary employee-led groups that foster diversity in the workplace. National Diversity Day was another first-time global celebration in 2022, to recognize and honor the diversity of the world around us.

### Global ERGs

#### Asian Pacific Islander Advisory Council (API@WesternUnion):

fostering a work environment that promotes inclusivity and belonging, professional development, mentorship, and leadership opportunities for the API community.

#### Black Employee Network:

advancing Western Union’s diverse workplace culture, fair treatment, and equitable access to opportunity for the Black community.

#### LGBTQ+@WesternUnion:

building and sustaining an inclusive, supportive workplace where LGBTQ+ employees and allies reach their full potential, develop leadership abilities, and contribute to business success.

#### Parents and Caregivers:

creating a culture where parents and caregivers can easily care for their families and grow in their professional careers, ensuring we benefit the whole person.

#### Somos Unidos:

representing the Latino community, we promote career opportunities and development, foster a culture of unity and belonging, offer unique perspectives through our backgrounds, and reflect the communities Western Union serves.

#### Women@WesternUnion:

creating a culture where leadership at Western Union is gender inclusive and women of all levels are engaged and empowered.

### Regional ERGs

In addition to our global ERGs, we have regional ERGs that strive to foster a sense of belonging and provide employees with a safe space to express their authentic selves. These groups include:







# Building Inclusion in Our Communities



## Catalyzing Change Through Philanthropy

In 2022, the Western Union Foundation supported numerous organizations aligned with Western Union’s focus on DEI, aimed at addressing social injustice and disparities for marginalized communities. Many of these organizations were selected based on input from our ERGs. These partnerships included:

### Micro Rainbow

The U.K. organization Micro Rainbow provides safe housing and other programming to asylum seekers and refugees who identify as LGBTQ+ and therefore are at a higher risk to persecution. The Foundation’s funding in 2022 supported LGBTQ+ asylum seekers and refugees with mentorships, job training, and other monthly workshops to help combat barriers to economic and financial inclusion.

### Project Finish Line Scholarships

Western Union’s Black Employee Network and the Foundation partnered to establish Project Finish Line to address barriers that may prevent Black, indigenous, and underserved students from completing their degree programs. Project Finish Line targets students in their junior or senior years of college and is an arm of the Foundation’s Western Union Scholars program, which provides scholarships to underserved students who are working to complete their higher education.

## Labor Mobility Partnerships

Labor Mobility Partnerships’ (LaMP) mission is to connect 500 million workers from low-income countries to better job opportunities by 2050. In 2022, the Foundation supported a scoping and feasibility study as a first step in establishing a better system for responsible recruitment of migrant agricultural workers from Mexico participating in the H-2A temporary agricultural program in the United States.

### Sistech

Sistech, previously known as #TF4Women by Techfugees, is focused on empowering displaced women by delivering innovative and holistic programs. Since 2018, Sistech has delivered the Fellowship and Pathway, two programs designed to accelerate the professional inclusion of refugee women in the tech and digital jobs of their choice, across Europe.

### National Partnership for New Americans

National Partnership for New Americans (NPNA) works to empower migrant and refugee youth by developing leadership skills critical for integration and economic success. With program activities anchored at the Asian Pacific Development Center in Colorado, the Foundation’s funding created a youth immigrant and refugee leadership curriculum and supported the launch of the New American Youth Leadership Council.

## Engaging with Our Communities

Giving back to our communities is an important part of Western Union’s culture, and Western Union employees help the Western Union Foundation impact lives in communities around the world. In 2022, nearly 70% of Western Union employees donated money or volunteered time to the Foundation or other community nonprofits, driving approximately \$2.3 million in contributions<sup>20</sup> and more than 15,000 hours in volunteer time. Western Union and the Western Union Foundation support this work through:

- **Paid time off for volunteering:** All full and part-time Western Union employees with at least six months of continuous service with the Company are eligible for a paid day to volunteer with a nonprofit organization or educational facility. In 2022, in response to the war in Ukraine, Western Union offered employees in Lithuania up to three days of paid time off to volunteer.
- **Gift Match:** For U.S. employees, the Foundation matches donations to eligible U.S. nonprofits, up to \$25,000 per person, per year.<sup>21</sup>

20. Includes employee donations and gift match, along with a valuation for employee volunteering.

21. All full- and part-time employees based in the U.S. are eligible, as are members of the Western Union Corporate Board.



# Building Inclusion in Our Communities



• **Donations for Doers:**

In the United States, the Donations for Doers program recognizes the efforts of employees who dedicate their time and energy to volunteering for nonprofit organizations. If an employee logs more than 50 volunteer hours in a calendar year with an eligible organization, the Foundation donates \$500 to that organization on behalf of the employee.

**Skills-based volunteering**

In 2022, employees volunteered with many nonprofits, including with:

• **Law School Yes We Can:**

To help members of diverse, historically underserved communities access law school, the Foundation and Western Union’s Legal Department partnered with Law School Yes We Can (LSYWC) to encourage and support highly qualified and diverse aspiring attorneys complete their studies. In Colorado, the site of Western Union’s headquarters, undergraduate students were matched with Western Union mentor teams, including Western Union attorneys, to support the students through their journey.

• **Junior Achievement:**

The Western Union Foundation and Western Union employees are longtime supporters of Junior Achievement Rocky Mountain (JARM). In 2022, the Western Union Foundation proudly invested nearly \$70,000 in JARM’s innovative programs to support Colorado high schools – especially those with higher percentages of immigrant students – with financial literacy, work readiness, and entrepreneurship training.

One signature program supported by the Western Union Foundation was JA Personal Success. Projected to have reached 1,000 students, the program teaches high schoolers how to get a part-time job while still in school or full-time employment after graduation. Based on past program evaluation results, an estimated 70% of students who participated will demonstrate a significant change in their soft skills capabilities such as critical thinking, creativity, collaboration, and communication. Additionally, 85% of participating students will create a résumé and participate in mock interviews.

In addition to investing in signature programs, Western Union employees passionately give time and resources to JARM. They participate in mentorship and financial literacy training courses with JARM students throughout the year. And 85 Western Union employees participated in JARM’s bowl-a-thon, donating over \$8,000, which was matched by the Western Union Foundation for a \$16,000 total donation.



# Employee Compensation

**We want to motivate, retain, and reward our employees for their contributions, and attract future talent to help our business succeed.**

We offer compensation packages designed to inspire exceptional performance and results in line with our business strategy, shareholder commitments, and Company values and behaviors.

To guide our annual compensation health assessment, we examine and benchmark market data for countries where we operate and where there is available data. In 2022, benchmark data was available for 95% of our jobs globally. Our assessment indicated that compensation was generally aligned to the external local market median.

## Our Global Pay Equity

### Our commitment

We are committed to pay equity and to transparency with our employees and stakeholders, reflecting our commitment to a more diverse, equitable, and inclusive Company. To this end, we're committed to:



#### Report

Measuring and reporting our global pay equity annually, keeping us accountable for ongoing progress



#### Transparency

Reviewing salary ranges at least annually, and posting them for internal employees and managers to review at any time



#### Progress

Continuing to drive progress on pay equity by addressing any inconsistencies in pay



#### Review

Reviewing pay on an individual basis at least annually for all employees



#### Market data

Not using historical compensation information to inform salary offers for new hires, instead relying on competitive local market data and internal equity assessments



#### Dialogue

Offering employees multiple channels to raise pay equity concerns

## Pay Equity

Our commitment to DEI includes providing equitable pay. We have a longstanding commitment to fair and equitable compensation practices, and regularly review our compensation programs and practices to ensure they support pay equity.





# Supporting Our Workforce

To support employee well-being — including physical, mental, social, and financial well-being — in 2022, we continued offering benefits and employee development resources.

Some benefits available to eligible employees in line with local market practices and laws include:

## Families

- Access to membership that helps employees find caregivers for the whole family, including children, parents, grandparents, and/or pets
- Global tutoring that provides children (kindergarten through university) with 24/7 tutoring support
- Resources for parents caring for children with learning or behavioral challenges (U.S. only)
- Adoption assistance program that reimburses up to \$10,000 per adoption for eligible expenses
- Access to a free virtual care app to provide support for pregnancy, postpartum, adoption, surrogacy, and return to work after parental leave (U.S. only)

## Health

- Online well-being webinars and access to an award-winning meditation and sleep application
- An Employee Assistance Program providing no cost emotional and psychological support for all employees globally
- Health insurance
- Vision insurance
- Dental insurance
- Business travel insurance

- Mothers' rooms for nursing mothers, wellness rooms for personal health needs, and quiet rooms for physical, spiritual, and religious needs
- Fitness centers on-site or special rates at off-site fitness centers
- Parental leave<sup>22</sup> – In the United States, all new parents are eligible for 10 weeks of paid leave. Pregnancy leave is an additional eight weeks, so parents who give birth have a total of 18 weeks of paid leave at 100% of pay. We offer similar generous leave programs for new parents in other countries as well
- Flexible time off (FTO) for non-exempt U.S. employees
- Military leave up to five years in the United States
- Time off to vote in the United States
- Paid sick and family leave
- Short-term and long-term disability leave
- COVID-19 leave – up to two weeks of paid leave annually for employees who need time off for vaccinations or to recover from, quarantine, or care for family members affected by COVID-19

22. Parental leave applies to all non-birthing parents, including adoptive parents, while pregnancy leave applies to all birthing parents.



# Supporting Our Workforce

## Employee Well-being

- Tuition reimbursement in certain countries
- Transportation subsidies in certain countries
- Retirement savings plans in certain countries
- Student loan contribution plan in United States
- Scholarships for the dependent children of employees around the world

## Flexibility and Hybrid Work

In the first half of 2022, the Company transitioned to a hybrid work model, balancing working from the office and working remotely. To support this option, we offered:

- Telecommuting or hybrid work options
- Flexible scheduling

## Safe and Healthy Workplace

We are committed to creating a safe and healthy workplace. Our Environmental, Health, and Safety Policy aims to protect the health and safety of our employees, customers, and visitors by conducting our business in a responsible manner.

We have implemented awareness campaigns, programs, and processes to achieve our goal by encouraging employee involvement as stakeholders in their own health and safety. We expect employees to report potential safety hazards and issues and invite them to stay involved in developing and implementing solutions.







# Promoting the Integrity of Global Money Movement

We are committed to playing our part in moving money around the world with integrity, so that our customers, partners, and communities are supported by a global financial system they can trust.







# Our Approach

As a leader in global money movement, our customers expect us to deliver a cross-border money movement experience they can access with confidence.

We work with customers, regulators, and partners to mitigate risks posed by financial crime and maintain the integrity of our financial infrastructure. We are guided by a sense of obligation to protect our consumers and their data and to leverage our leading compliance capabilities, global licensing experience, and inclusive cross-border platform.

## ~\$1.3 bn

We prevented approximately \$1.3 billion in fraudulent transactions in 2022.

## 650

In 2022, we assisted more than 650 human trafficking investigations, bringing our total to ~3,800 investigations since 2013, when we launched our Anti-Human Trafficking Initiative.





# Protecting Customers

## Protecting Against Fraud

We are committed to protecting our customers and clients against fraud.

Our Global Consumer Anti-Fraud Program is designed to help protect our customers and clients from becoming victims of fraud, while also helping to prevent criminals from using our services to carry out fraudulent schemes. We seek to deter various types of consumer fraud such as purchase scams, romance scams, and advanced fee scams.

Our fraud prevention program is designed to help protect our customers, agents, and partners through a number of robust fraud controls, including a machine learning fraud-risk engine. Additional system controls include a sophisticated filtering program; a potential fraud victim interview; consumer fraud hotlines; partnerships with law enforcement and consumer advocacy organizations; consumer awareness and education initiatives; and extensive agent training programs.

### Helping partners prevent fraud

We train our agents and business clients on fraud detection techniques and fraudster tactics and educate them on preventative responses across retail and digital platforms. We maintain a Global Agent Compliance Program manual outlining our agents' anti-fraud responsibilities, and give our agents kits, newsletters, alerts, and an online Agent Resource Center as resources to help combat fraud. We also provide education to our business clients through webinars, newsletter updates, and access to research white papers.

## Educating customers about fraud

We work to educate the public about consumer fraud typologies and how consumers can protect themselves. We warn consumers about modern fraud schemes through online, social media, and point-of-sale educational materials. For example, throughout 2022, we continued to post educational information and notifications about the war in Ukraine and charity-related fraud on our social media channels, including additional fraud types such as companionship, elder, and World Cup advanced fee or online purchase scams.

To amplify educational fraud content, we routinely present at consumer protection events and take part in panels and forums. We also partner and engage online and through social media with relevant industry members, consumer advocacy organizations, and associations.

We maintain an online and telephone fraud hotline for customers to report fraud claims and we investigate every claim we receive. In the case of a fraudulent transaction, when the money has not been collected by the receiver, we stop the money transfer and refund customers in full – principal and transfer fee.

## Delivering Results

While third-party data shows the rate of fraudulent activity across the financial industry is increasing, fraud levels at Western Union are trending downward. Consumer fraud perpetrated against Western Union customers has been on a steady decline due to a variety of measures we have taken to protect them. In 2022, our reported consumer fraud globally decreased by 12%, despite a continued increase in reported consumer fraud on an industry level. We believe this trend is a direct result of our efforts to promote consumer fraud awareness and our focus on enhancing our compliance capabilities and the significant investments we have made in personnel, technology, and other compliance infrastructure.

## Supporting Fair Competition

We believe strong and fair competition benefits customers. We strive to compete in a way that does not harm competition or compromise our values and policies and is in line with our Code of Conduct and the law. Our Legal team provides guidance when we encounter potential or perceived antitrust or competition issues.

Antitrust and fair competition laws and regulations can be complex and vary by country. To support compliance with relevant laws and regulations, we leverage our Antitrust and Fair Competition Policy and other applicable Company policies – including our Code of Conduct – along with proactive trainings and engagement with stakeholders.



# Combating Illicit Activity

To reinforce the trust on which our business is based, we make combating illicit activity a priority. We diligently work to keep our services out of the hands of those who would use them to do harm.

Through our legal and regulatory compliance efforts, we seek to strengthen the world’s financial system to create a trusted environment where individuals and businesses can transact with confidence.

We know our efforts to stop illicit activity are amplified when we work together with external partners who share the same goals. Our collaboration includes sharing techniques, strategies, and intelligence to combat threats posed by international criminal organizations, extremist networks, and bad actors, while respecting privacy principles.

Our Financial Intelligence Unit works with external partners, such as law enforcement, other government agencies, and non-governmental, private, and international organizations across the world, to address these risks and foster the integrity of the global financial system.

23. Graphic shows select partners but is not intended to be comprehensive.

## Partnering for Integrity

Our partnerships are critical to combating financial crime<sup>23</sup>.



Partners with a variety of organizations to combat illicit crime

### International, Regional, and National Law Enforcement & Governmental Organizations



### Non-Government Organizations with Global Remits



### Public Private Partnership Organizations







## Combating Illicit Activity

### Our Focus Areas

#### Countering terrorist financing

We screen our transactions against government lists of terrorists and terrorist organizations, monitor for and investigate suspicious transactions, collaborate with law enforcement agencies, and train our employees and business partners to recognize and report behavior that may indicate terrorist financing.

#### Disrupting drug trafficking

We work with law enforcement agencies to target and disrupt drug trafficking and narco-terrorist organizations, using tactical and strategic methods to help identify, report, and prevent this activity.

#### Combating counterfeit goods

We work closely with private industry and law enforcement partners to disrupt financial flows related to counterfeit goods. This includes measures to identify and stop transactions involving counterfeit pharmaceuticals and other goods.

#### Preventing modern slavery and human trafficking

We take a multi-faceted approach to preventing our services from being used to facilitate illicit money movement associated with modern slavery and human trafficking. This includes raising awareness about human trafficking with Western Union agents, employees, and industry partners to help improve their ability to detect, investigate, disrupt, and communicate potential human trafficking issues.

#### Fighting human smuggling

We maintain strong controls to prevent, identify, and mitigate threats posed by human smuggling. We routinely collaborate with law enforcement agencies worldwide to help fight human smuggling. Additionally, we monitor open-source reporting of broader geopolitical issues that may have potential human smuggling implications.

#### Battling illegal wildlife trade

We are committed to helping to combat illegal wildlife trade (IWT). We are a founding member of the United for Wildlife Financial Taskforce, an international coalition of financial institutions created to fight against IWT and other wildlife crime.



# Combating Illicit Activity

## Helping to Combat Human Trafficking

Human trafficking and modern slavery continue to be pervasive, and the need to raise public awareness is critical. Our human rights assessment identified potential wrongful use of our network to facilitate human trafficking as a human rights risk area (see pg. 61 for more on human rights). We vigorously condemn activities facilitating human trafficking and devote resources to our Anti-Human Trafficking Initiative and Compliance program to help detect, deter, and report the misuse of our services.

Our multi-faceted approach to preventing human trafficking includes additional training for agents in high-risk areas, leveraging our external partnerships, and arming our compliance teams with the tools and subject matter expertise to monitor and detect suspicious transactions. Criminals are becoming increasingly savvy in moving money in pursuit of illicit ends, and we work diligently to combat their efforts. Our platform continues to integrate a vast array of intricate compliance measures to help protect customers, partners, vulnerable groups, and the global financial system as a whole.

Since 2013, when we launched our Anti-Human Trafficking Initiative, Western Union’s Financial Intelligence Unit has assisted in thousands of human trafficking investigations, resulting in hundreds of arrests and the rescue of hundreds of victims. We work together with law enforcement, nonprofits, and others to help thwart and prosecute those who perpetuate this heinous crime. In 2022, the team assisted in more

than 650 investigations, partnered with an NGO in Europe to distribute co-branded leaflets at select agent locations frequented by vulnerable populations to raise awareness, and in collaboration with a U.S. NGO, reported activity to law enforcement that supported the recovery of two at-risk kidnapped children.

For additional information, see our [Modern Slavery and Human Trafficking Statement](#).





# Preventing Corruption

**We know our customers, shareholders, and business partners expect us to do business the right way, avoiding corrupt business practices that undermine public trust, hamper growth, and ultimately raise the cost of doing business.**

## Prohibited Conduct

Our policies strictly prohibit any activity that would violate applicable anti-corruption laws, including government bribery, commercial bribery, and facilitation payments. We strive to comply with both the letter and the spirit of anti-corruption laws and avoid activities that could create the appearance of impropriety. We also require our agents and many other business partners to practice the same zero tolerance toward corruption in any form, whether on our behalf or in connection with our shared business activity.

## Training and Communication

All employees receive anti-corruption training as part of their annual compliance training. We also deliver targeted instructor-led training in multiple languages to employees who serve in management positions, perform key gatekeeper roles, or are involved in functions that may encounter identified corruption risk areas. In addition, we deliver anti-corruption training annually to our Board, along with periodic training to third parties such as Western Union agents or vendors. Our training reinforces the requirements of our anti-corruption compliance program and aims to empower participants to identify suspicious activity and prevent corruption.

## Reporting Violations

All employees, agents, and business partners performing services on Western Union's behalf are required to report violations or suspected violations of our Global Anti-Corruption Policy. Multiple reporting channels are available, including the Anti-Corruption Office, the Ethics Office, and the Ethics Helpline.



# Going Beyond Compliance: Upholding a Culture of Integrity

**We believe compliance with legal and regulatory obligations is an important part of being a responsible company and promoting a culture of integrity that transcends our business requirements.**

We are committed to complying with the law and using the right combination of people and technology to protect our customers and partners, strive to keep illicit activity out of our network, and conduct our business with integrity. These actions protect Western Union, our customers, business partners, and communities.

## Our Approach

At Western Union, compliance is more than a department or team; it is a way of doing business. We design and maintain programs to help us adhere to a wide range of laws and regulatory requirements. We continue to make significant compliance-related investments in people, processes, and technology, including state-of-the-art systems, predictive analytics, machine learning, and artificial intelligence.

## Culture of Integrity

### **Innovating to Identify and Prevent Illicit Activity:**

Using sophisticated technology to identify and combat illicit activity, such as our patented Real Time Risk Assessment engine, which helps us identify prohibited parties and stop potential fraud and other potentially illicit transactions.

### **Implementing a Risk-based Approach:**

Establishing a framework for our compliance program based on global policies and procedures aligned with international standards, such as the Financial Action Task Force (FATF), along with an annual Compliance Enterprise Risk Assessment for evaluating current and emerging risks and the effectiveness of controls.

### **Training and Education:**

Undertaking compliance training for our Board (annually), employees, and agents, in person and online, on topics including anti-money laundering, fraud prevention, and other areas.

### **Rigorous Due Diligence and Verification:**

Complying with applicable economic and trade sanctions, implementing rigorous due diligence procedures to vet agents and partners, and implementing Know Your Customer (KYC) requirements.

### **Screening and Monitoring Transactions:**

Monitoring and real-time screening against a range of government sanctions and other watch lists help us identify prohibited parties and potentially illicit activity, allowing for real-time collection of data to separate false positives from true matches.





# Cybersecurity, Data Privacy, and Protection

**Our consumers, agents, employees, and partners trust us to take care of their personal data and maintain a secure environment for their transactions and other data. We are committed to maintaining this trust.**

We take our ethical, legal, and regulatory obligations regarding data protection seriously, and continuously review and improve our programs with the goal of doing the right thing with technology and data.

## Mitigating Cybersecurity Risks

### Anticipating and responding

We aim to anticipate and respond to existing and emerging threats and new laws, regulations, and technological advances to protect our customers' personal data, comply with our legal and regulatory obligations, and protect our operations and intellectual property. We mitigate potential cybersecurity risk through access control, training and awareness, policies and procedures, and protective technology. Our cybersecurity program leverages a defense-in-depth strategy to proactively identify and remediate threats. We have a formalized incident response program designed to help us quickly detect, respond to, and recover from any incident.

### Regular reporting

Our Chief Information Security Officer (CISO) oversees our Global Information Security program and provides quarterly updates to the Audit Committee of our Board. Three of our Board members have been certified by the Integrated Security System (ISS) with information security expertise.

Our cybersecurity team assesses its program against the National Institute of Standards and Technology framework for alignment, and the program is subject to regular internal audits.

### Annual training and simulations

We provide our employees with mandatory annual cybersecurity and data privacy training along with monthly phishing simulations. We also conduct periodic incident simulations and other tests of our defenses. These simulation exercises involve our executive leadership team to prepare our leaders and teams for various scenarios.





# Cybersecurity, Data Privacy, and Protection

## Managing Data Privacy and Protection

### Building on our global privacy program

Our Global Privacy program is modeled largely on the requirements of the European Union’s General Data Protection Regulation (GDPR). The program’s policies and controls framework are intended to ensure that the information our customers, employees, and partners entrust to us is managed responsibly and securely, aligned with regulatory requirements and our commitment to doing the right thing with technology and data.

We manage our responsibilities through our Global Privacy and Data Governance team. This team focuses on:

- Doing the right thing with our customers’ and employees’ personal data
- Building trust with stakeholders
- Helping the Company incorporate “privacy by design” by implementing tools and processes to anticipate and mitigate privacy risks during the development of new initiatives and programs
- Enabling the business to comply with both internal and external privacy mandates

## Going above and beyond for our customers

We strive to go above and beyond our own immediate data privacy and protection obligations to protect the financial system and our customers. We believe privacy is increasingly about customer choice; customers expect companies to protect their data and use that data appropriately. Our Global Privacy Statement provides our customers with user-friendly explanations of how we collect, share, use, and protect their information. It is our policy to only collect personal information that serves legitimate business and legal purposes. To further support our commitment to our customers and the integrity of the financial system, we provide data privacy training for new hires as part of their onboarding experience, and for all employees on an annual basis. Moreover, we perform vendor risk assessments to understand vendors’ abilities to support our data privacy and information security practices.

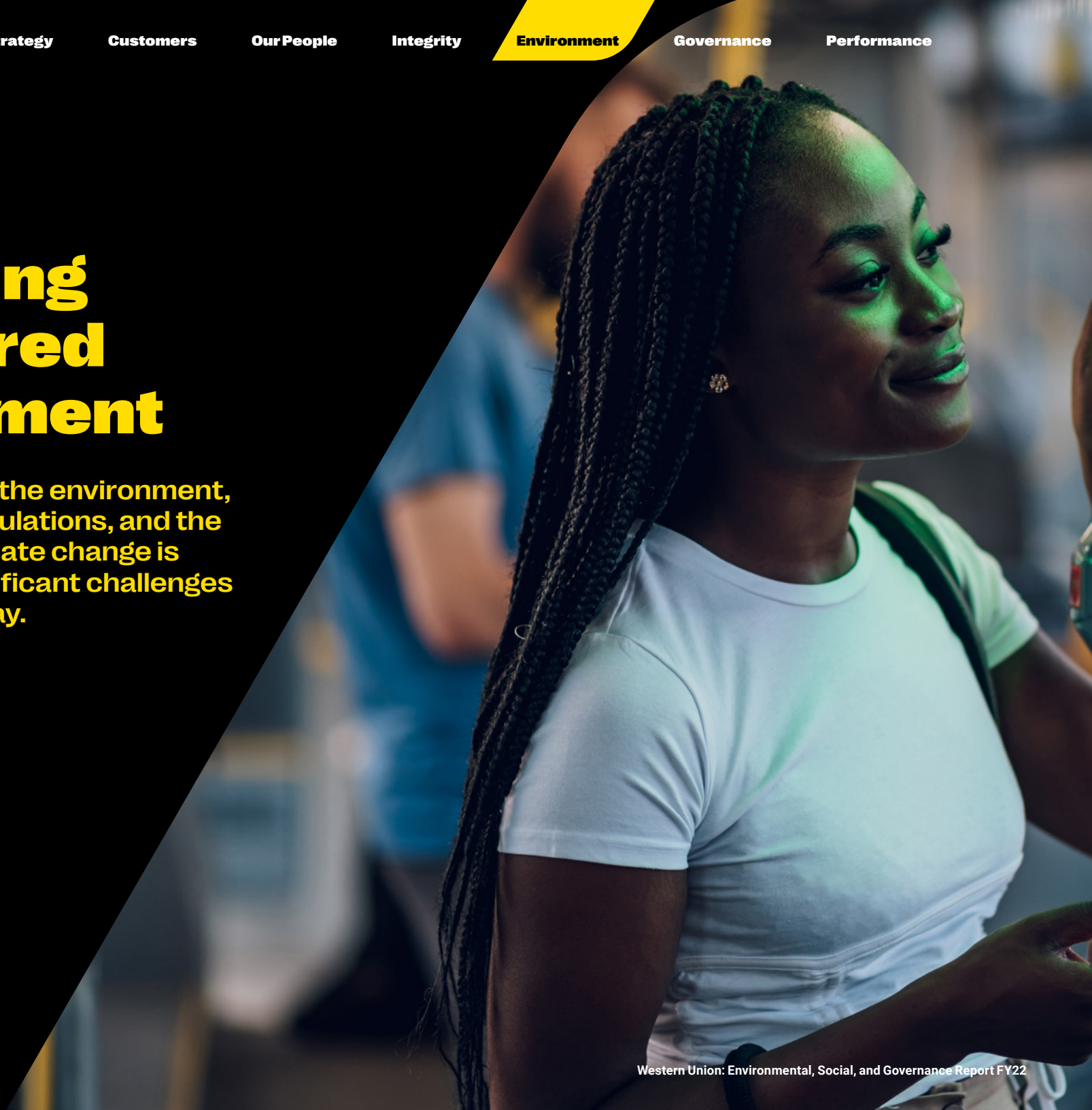
## Cybersecurity and Data Privacy Governance

The Board, primarily through the Audit Committee and with assistance from other committees, oversees our risk management practices, including those related to data privacy and cybersecurity. Risk escalation is performed via two management committees: the Executive Risk Committee, made up of executive leaders from all business functions, and a dedicated subcommittee, the Information Security and Privacy Governance Committee. The Information Security and Privacy Governance Committee is charged with oversight, advisory, and decision-making responsibilities regarding information security and privacy risk. This Committee enables our security and data privacy teams to work hand-in-hand on protecting consumer and client data.



# Protecting Our Shared Environment

Given its impacts on the environment, habitats, human populations, and the global economy, climate change is one of the most significant challenges facing the world today.







# Our Approach

**As part of our evolving ESG strategy, we look at both our own impact on climate change and the risks and opportunities of climate change for our business. This informs how we respond and where we focus.**

Although we have global reach, our own physical footprint is relatively small. We occupy approximately 50 offices. Our retail locations are owned and operated primarily by third-party agents. Bearing this footprint in mind, we focus our environmental strategy on those areas and issues where we have direct control and where we believe we can have the maximum positive effect.

In 2022, we continued to better understand our climate footprint and the risks and opportunities that climate change may pose to our business, by measuring our Scope 1 and 2 greenhouse gas (GHG) emissions for the second year and analyzing our year-over-year data.

In addition to gaining a deeper understanding of our business, we have been proactively taking measures where we know we can reduce GHG emissions, such as making our workspaces more sustainable and responsibly disposing of e-waste. Our climate-related work is led by our Corporate Real Estate team, Enterprise Risk Management team, and ESG Working Group, with support from local teams around the world.







# Understanding Our Environmental Impact

To take informed action and improve our environmental impact, we measure our GHG emissions and assess our climate-related risks and opportunities.

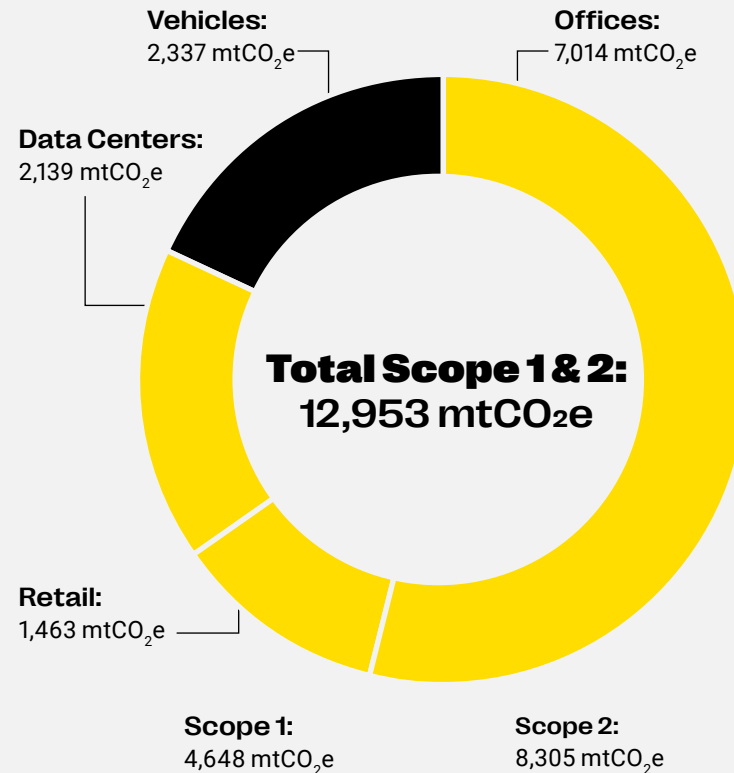
## GHG Emissions Measurements

In 2022, we completed our second measurement of our GHG emissions, following our first-ever measurement in 2021. We continued to increase our level of transparency around our climate change mitigation and adaptation efforts by disclosing through the CDP climate change questionnaire for the second time.

While in the early stages of developing a more robust environmental sustainability program, we commit to maintaining transparency by sharing our Scope 1 and 2 emissions data. We plan to further refine our environmental strategy and drive increased transparency in our reporting.

In 2022, our Scope 1 and 2 GHG emissions, measured with a market-based approach, were 12,953.1 metric tons of carbon dioxide equivalent (mtCO<sub>2</sub>e). As we continue to measure our emissions in future years, we will be better able to report on trends in this area.

## 2022 Greenhouse Gas Emissions<sup>24, 25</sup>



- **Facilities Scope 1 & 2<sup>26</sup>**  
Includes energy (fuel, electricity, heating, and cooling<sup>27</sup>) used by Western Union in our facilities.  
Facilities Scope 1 – 2,312 mtCO<sub>2</sub>e  
Facilities Scope 2 – 8,305 mtCO<sub>2</sub>e
- **Vehicles<sup>28</sup> Scope 1<sup>29</sup>**  
Includes vehicles owned or controlled by Western Union.

24. GHG emissions numbers are market-based and measured in mtCO<sub>2</sub>e. Due to rounding, numbers presented may not reflect exact totals. This is the second year Western Union is disclosing GHG emissions information in our ESG Report. Measuring GHG emissions is complex and the technology is evolving, and our methodology for calculating GHG emissions may change in future years.

25. Scope 1: Direct emissions (for example, from combustion of fuels in owned or controlled boilers, diesel backup generators, and vehicles). Scope 2: Indirect emissions (for example, from the generation of purchased electricity, heat, steam, or cooling).

26. Western Union leases substantially all our office facilities. Scope 2 is based on data obtained from select offices along with estimates based on square footage for other offices and leased retail locations.

27. Includes refrigerants.

28. Vehicle fuel is comprised of gasoline and jet fuel.

29. For fleet vehicle data, average miles per day per vehicle calculated from data obtained from U.K. vehicle fleet and applied to vehicle count in other countries.



# Assessing Climate Risks and Opportunities

Western Union’s Enterprise Risk Management team undertook its second Climate Risks and Opportunities Assessment aligned with recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

The objectives were to:

- **Identify** and assess the relevant climate-related risks and opportunities
- **Evaluate** the potential impact of these risks and opportunities on short- and long-term objectives
- **Inform** decisions about how Western Union can incorporate climate considerations in our processes and strategy

This assessment has enabled us to examine the physical risks, including severe weather and natural disasters, unique to each country where we have customers, agents, or employees to determine where we are most vulnerable. Together with the assessment of transition risks such as emerging regulation and reputational risks, the exercise allows us to improve our disclosure around climate-related risks and opportunities.

## Climate Risk and Opportunities Assessment

Assisting Western Union in building resilience for a sustainable future.

### Purpose

Identifying and assessing climate-related risks and opportunities relevant to our business

### Methodology

- Physical risks in countries where we have customers, agents, or employees
- Transition risks including regulatory, technological progress, market and reputational risks
- Opportunities related to resource efficiency, energy sources, product offerings, market analysis and resilience

### Future

Explore and prioritize opportunities, embed management of climate-related risks, and improve our transparency and disclosures.





# Taking Action to Reduce our Environmental Impact

In 2022, we focused on mitigating our environmental impact by reducing our emissions from our working spaces.

## Sustainable and Efficient Working Spaces

To drive corporate value and be a responsible corporate citizen, we continue to manage and seek to reduce our environmental footprint. We have several mitigation initiatives in place to reduce GHG emissions from our operations and business travel, including:

### Energy Efficient Offices

Leadership in Energy and Environmental Design (LEED) is the most widely used green building rating system in the world. Available for virtually all building types, LEED provides a framework for healthy, highly efficient, and cost-saving green buildings. LEED certification is a globally recognized symbol of sustainability achievement and leadership.

In 2022, more than 30% of our employees were assigned to LEED-certified buildings. These include our headquarters in Denver, U.S., as well as two operating centers in Vilnius, Lithuania and Quezon City, Philippines and our office in Vienna, Austria.

### Office Space Consolidation

In recent years, we have consolidated into fewer, larger sites with better environmental performance to reduce environmental impacts, increase cost efficiency, and enhance service to our customers.

In 2019, our office footprint covered 88 cities, and we have continued to reduce this number year over year. In 2020, we sold three of our four owned properties, decreasing our owned square footage by 99%. In 2022, we sold our last owned property and continued to reduce our office space, decreasing the number of leased offices by 28%.

Our move to reduce our footprint extends to our data centers. In 2019, we announced a plan to consolidate and move a significant portion of our infrastructure to the cloud, migrating from our own physical data centers and reducing our carbon emissions by partnering with a third-party cloud provider that has efficiency programs.

### Electronic Waste Reduction

We monitor our usage of energy and water across our offices and aim to reduce and properly dispose of e-waste – outdated or broken electronic equipment – as part of our responsible business practices.

We work with a global electronics recycling and e-waste specialist certified according to the e-Stewards standard for responsible e-waste management. Our equipment is collected, wiped clean of any data, and safely reused, remanufactured, or recycled.





# Governing and Managing for Success

At Western Union, we are deeply committed to strong governance because we see it as critical to our success. Our governance and management practices are founded on principles of accountability, integrity, fairness, reliability, and security.





# Our Approach

**Our corporate governance is led from the top by our Board and management team and cascades throughout the organization.**

Our Board, with the assistance of each of its committees, oversees our ESG strategy development and is committed to maintaining high standards of ethics and compliance at Western Union. This commitment is at the core of our culture of integrity, and the Board expects management to ensure that these values inform all aspects of our operations and activities. This expectation is reinforced through our governance structure, which includes communication from the Board to executives, our Code of Conduct, and global policies and guidelines.

We believe the diversity of experiences, viewpoints, and perspectives of our directors results in a Board with the commitment and energy to advance our Company. For more information about our directors' skills, qualifications, and characteristics, including Board diversity information, please see pages 6-13 of our annual [Proxy Statement](#).







# 2022 Board of Directors

## 2022 Board of Directors at a Glance

At the end of 2022, ten out of eleven of our directors, including the chair, were independent. Our CEO is our only non-independent Board member.

All Board committees are composed of independent directors.



**Jeffrey A. Joerres**  
Non-Executive Chairman of the Board



**Martin I. Cole**  
Director



**Richard A. Goodman**  
Director



**Betsy D. Holden**  
Director



**Michael A. Miles, Jr.**  
Director



**Timothy P. Murphy**  
Director



**Joyce A. Phillips**  
Director



**Jan Siegmund**  
Director



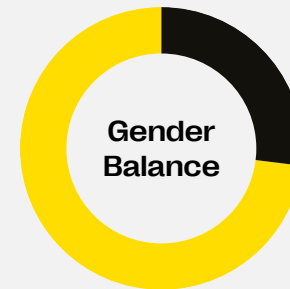
**Angela A. Sun**  
Director



**Solomon D. Trujillo**  
Director



**Devin B. McGranahan**  
President, Chief Executive Officer, and Director







# Board Oversight of ESG

## The Board oversees Western Union’s ESG strategy development and relevant ESG matters.

To assist the Board with its oversight duties:

- The Corporate Governance, ESG, and Public Policy Committee is responsible for reviewing and advising the Board with respect to ESG matters related to the Company.
- The Audit Committee oversees ESG internal controls and process as well as integration of ESG risks in the Company’s enterprise risk management framework.
- The Compensation and Benefits Committee oversees the alignment of the Company’s ESG strategy with compensation practices.
- The Compliance Committee evaluates executive performance of the Company’s ESG compensation metric related to compliance.

### 2022 ESG Oversight

We take an integrated approach to addressing ESG topics, with oversight from the highest level of our Company, our Board.





# Executive Compensation

## The Board’s Compensation and Benefits Committee oversees our executive compensation program.

The Committee believes executive compensation should balance rewarding actions and behaviors that build a foundation for long-term growth and sustained performance with the achievement of short-term performance goals. Full details on the criteria used to set executive compensation can be found in our annual Proxy Statement.

We consider ESG topics in setting executive compensation and our clawback policy. A portion of our executives’ compensation is linked to the Company meeting ESG metrics, which qualitatively assess progress toward the Company’s three ESG pillars – furthering economic prosperity; advancing DEI; and promoting the integrity of global money movement – as well as compliance and leadership metrics. Further details regarding our clawback policy can be found in our annual Proxy Statement.

## Executive Compensation

### Executive Compensation Philosophy

We reward actions and behaviors that build the long-term strength and performance of the Company, while also rewarding the achievement of short-term goals aligned to our strategy.

### Objectives

- Align executive goals and compensation with stakeholder interests, which include metrics that align with our ESG pillars
- Attract, retain, and motivate outstanding executive talent
- Pay-for-performance – hold executives accountable and reward them for achieving financial, strategic, and operating goals

### Guiding Principles

- Pay-for-performance
- Align compensation with stockholder interests
- Stock ownership guidelines
- Emphasis on future pay opportunity vs. current pay
- Hire, retain, and motivate top talent
- Principled programs

For more detail on executive compensation, see our annual [Proxy Statement](#).



# Risk Management

## We continuously strive to improve our risk management and oversight.

We see this as critical to supporting our strategic focus and organizational and operational resilience, enabling us to respond to evolving trends and market demands, a complex regulatory environment, and external events. This includes oversight of risks arising from ESG issues that impact our Company.

Under the leadership of the Chief Enterprise Risk Officer (CRO), the Enterprise Risk Group is responsible for driving our enterprise risk program and governance, vendor risk oversight, and crisis preparedness and response.

Our global Enterprise Risk Management (ERM) Framework is the foundation of our enterprise risk program, outlining our approach and providing the structure for managing risk across our Company. ESG is integrated into and aligned with the ERM framework.



## The ERM Framework and process has the following key aspects:

### Risk environment

Our risk environment includes our overall approach to risk and risk culture.

### Risk appetite

Our risk appetite outlines our overall risk profile, the acceptance of this risk profile, and the tools for monitoring and reporting risk.

### Risk identification

We use a range of well-defined processes to identify risks.

### Risk governance

We have a risk governance structure to facilitate risk identification, escalation, and decision making at the appropriate level.



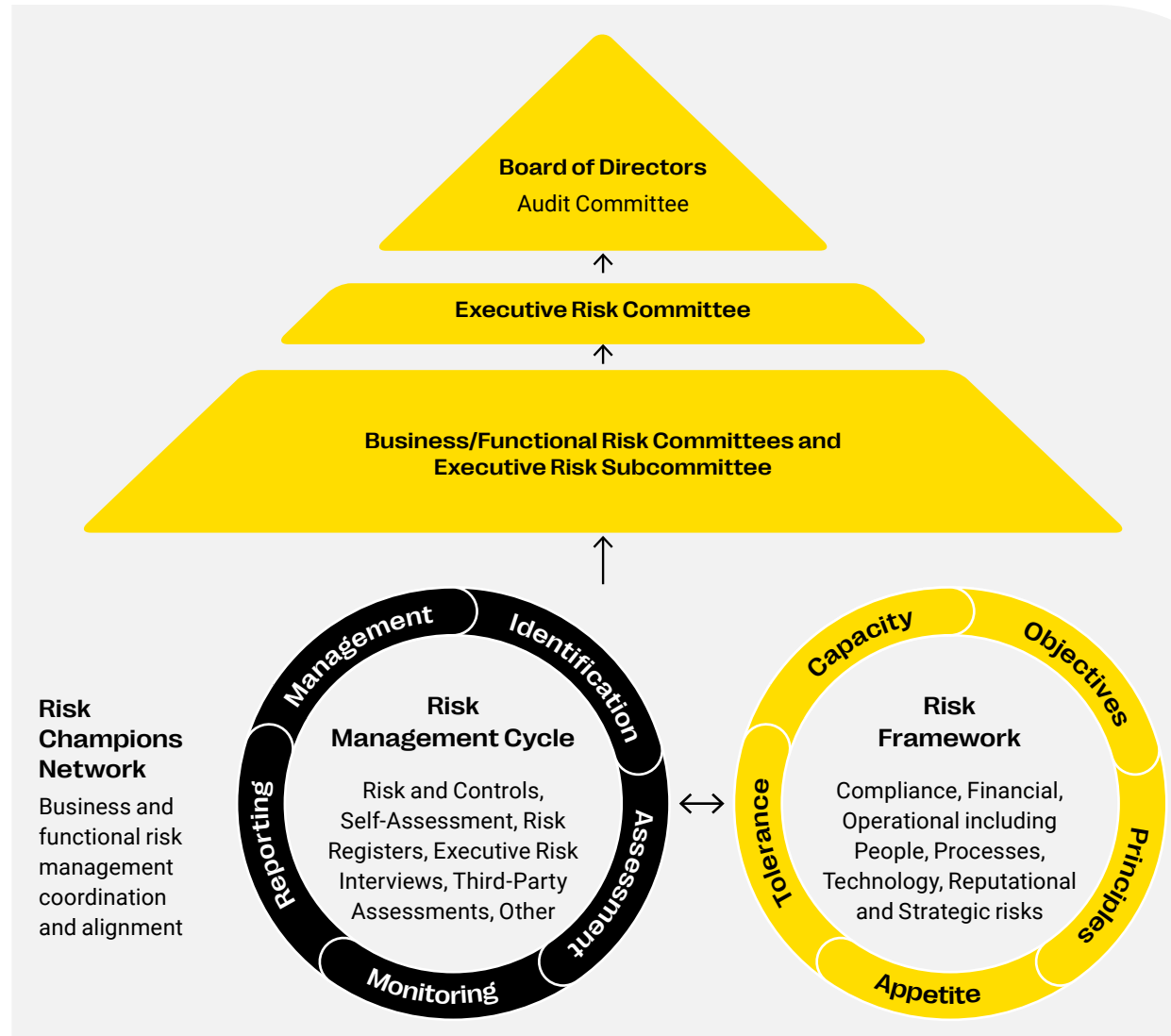


# Risk Management

## Risk Management + Governance

### Risk management oversight and execution

ERM oversees program development and execution including governance, insight, and facilitating decisions.





# Key Risk Management Highlights

Throughout 2022, we continued to enhance our ERM capabilities and evaluate risks to our achievement of our strategic objectives.

Our management team, led by the CERO (Chief Enterprise Risk Officer), used a range of processes to identify emerging risks, business risks and opportunities within our dynamic organization. We included ESG risks within our enterprise risk assessments.

## Highlights

### Risk Assessment

#### Cybersecurity:

Management’s cybersecurity risk assessment involved, among other things, an evaluation of external annual audits (service organization controls (SOCs) 2 report and payment card industry (PCI) compliance).

#### Climate:

In 2023, we refreshed our climate-related risks and opportunities assessment. (For more details, please refer to the “Climate Risk and Opportunities Assessment” section of this report.) We will update the risk assessment periodically.

### Risk program and governance ERM

#### Framework and Risk Appetite:

Management approved a risk appetite statement and key risk indicators supporting our ERM Framework. Regular reporting and oversight continued to mature through our risk governance structure.

#### Risk Governance and Culture:

We enhanced our risk governance processes through risk identification, escalation, and decision making. We also produced risk and control self-assessments across the enterprise and continued to evolve our Risk Champions network to advance risk governance and culture across the Company.

#### Vendor Risk Oversight and Outsourcing:

We have continued to enhance our vendor risk oversight program and facilitated a cross functional assessment of our outsourcing program and oversight to support our license management and our businesses’ partnership strategy.

#### Global ERM Requirements:

We improved oversight and analysis of ERM requirements globally to support regulatory compliance and corporate governance.



# Culture of Ethics

## We are committed to operating with integrity and transparency.

Our commitment to a strong culture of ethics and compliance defines our brand and contributes to our success. This commitment is supported by our Global Ethics Program, which is led by the Ethics Office and our Chief Ethics Officer, within our Legal department.

Our Ethics Program includes:

- A [Code of Conduct](#)
- A Conflicts of Interest Policy and conflicts disclosure process
- An Anti-Retaliation Policy
- An annual [Modern Slavery and Human Trafficking Statement](#)
- [Human Rights Statement](#)
- Education, training, and communication of creating awareness on the role of the Ethics Office, driving ethical behavior and a speak-up culture, avoiding conflicts of interest, preventing sexual harassment, and other topics
- A confidential Ethics Helpline, which allows for anonymous whistleblowing and reporting, subject to local law

In April 2023, our Ethics Office evolved its function to the Business Integrity Office. This change highlights Western Union’s culture of integrity, empowers managers to lead by example, and cultivates a workplace of inclusion where everyone is encouraged to speak up with confidence and without fear of retaliation regardless of work location or role.

### Code of Conduct

Our values are embedded in our global employee [Code of Conduct](#) and guide our commitments to customers, employees, agents, business partners, and the communities we serve. This includes our commitment to promoting human rights and condemning modern slavery. The [Code of Conduct](#) applies to all employees and is available in nine languages in addition to English.

Senior financial officers are subject to an additional [Code of Ethics](#), and the Board is subject to a [Directors’ Code of Conduct](#).

### Ethics Training

Our mandatory annual Code of Conduct training reinforces a strong culture of integrity, promotes speaking up, and provides guidance on employee resources. The Ethics Office also provides a manager-specific guide to our Code of Conduct to support managers in leading by example.

Employees also receive online training on conflicts of interest, reporting and non-retaliation, human trafficking and prevention, insider trading, intellectual property, and sexual harassment prevention. The Ethics Office continued its virtual sexual harassment prevention training program for new people managers globally in 2022, which featured anonymized sexual harassment cases from past Ethics Office investigations.

### Ethics Helpline

At Western Union, we promote a “Speak-Up” culture and encourage employees to raise questions and concerns with their manager, Human Resources, People Relations, the Ethics Office, or via our secure and confidential Ethics Helpline. The Helpline allows reporters to raise concerns online or by phone, in multiple languages, from anywhere in the world, subject to applicable law. Concerns raised via the Helpline received by the Ethics Office for review and, if needed, investigation.

Our employee engagement surveys show that employees have confidence they can speak their mind without fear of negative consequences and feel comfortable using the Ethics Helpline to ask questions or report concerns.

### Governance of Ethics

The Chief Ethics Officer reports directly to the Chief Legal Officer.

In addition, our Ethics Committee supports Western Union’s ethics program and provides consultation, feedback, and support to the Ethics Office. The Ethics Committee is made up of key internal stakeholders, including members of the Executive Team and senior business leaders. The Committee is chaired by the Chief Ethics Officer and met quarterly throughout 2022. In addition, the Ethics Office shares program data quarterly with the Audit Committee of our Board.





# Human Rights

**Our global network extends to customers in over 200 countries and territories, including many remote locations and developing economies, enabling us to play a critical role in contributing to economic prosperity.**

## Our Approach

We condemn human rights abuses such as human trafficking, human smuggling, or any form of modern slavery. We do not use forced or involuntary labor and prohibit this in any part of our business or supply chains. We expect our suppliers and those involved in procurement processes for the Company to comply with these values.

In 2021, we released a [Human Rights Statement](#) guided by internationally recognized standards, such as the Universal Declaration of Human Rights, the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work, and the UN Guiding Principles on Business and Human Rights.

We publish an annual [Modern Slavery and Human Trafficking Statement](#), which describes the steps we have taken to identify, prevent, and address modern slavery in our own operations and in our supply chain. The document details our current activities and future plans, including relevant policies, risk assessments, and collaboration with other actors to raise awareness and share knowledge.

## Human Rights Across Our Value Chain

With the support of an external expert, in 2020, we conducted an assessment that helped us identify and prioritize the human rights impacts that most relate to our business and our business partners, and to develop mitigation and remediation strategies to address these impacts. We examined impacts on our key stakeholders – our employees, our customers, our communities, and our business partners.

In that assessment, we identified key human rights risk areas associated with our business and business partners, including:

- Customer and consumer data privacy and protection
- The wrongful use of our network by illicit actors to facilitate human trafficking

We see these human rights impacts in the geographies where we operate as inherent risks of our role as a money movement and payments service provider, and due to external, contextual factors – geopolitical conflict, weak rule of law, and the uneven application of the law. As these impacts may change over time, we plan to continually improve our human rights approach through periodic human rights due diligence and monitoring.

For more information on data privacy and protection, please also see pages [45-46](#) of this report. For more information on our global anti-human trafficking initiative, please also see pages [41-42](#) of this report.



# Political Participation and Transparency

**We participate in a wide range of public policy issues that may impact the Company and our stakeholders. Our work related to public policy is based on the interests of the Company, without regard for personal political preferences of our executives.**

Our transparency around political disclosure has been recognized by the CPA-Zicklin Index of Corporate Political Disclosure and Accountability (the Index). The Index measures companies’ electoral spending transparency and accountability by looking at performance in three areas: disclosure, Company political spending decision-making policies, and board oversight and accountability policies.

Western Union scored 70% on the Index in 2022. We publish a semiannual [Corporate Political Contributions Report](#) on our Investor Relations web page, which includes details about our political contributions and governance over policy engagement and political participation, among other disclosures.

## Transparency

We provide transparency on our policy engagement and political participation through regular Corporate Political Contributions Reports. Current and historical reports are available with our governance documents on our [Investor Relations webpage](#).

## Governance

Our Global Public Policy group is responsible for Western Union’s government relations policies and activities. The Public Policy Group reports at least annually to the Board’s Corporate Governance, ESG, and Public Policy Committee on political contribution matters and major lobbying priorities. We also maintain compliance processes designed to ensure the Company and its employees act in accordance with Western Union’s [Code of Conduct](#) and with all relevant laws governing political contributions and lobbying activities.





# Responsible Sourcing

**We are committed to acting ethically, demonstrating high professional standards, and complying with applicable laws and regulations, and we expect the same from our vendors.**

## Working With Vendors

To meet our commitments to our customers and other stakeholders, we purchase goods and services from thousands of vendors around the world. Many of these vendors are critical to delivering our core services, including providers of data centers, technology services, and call centers.

Our [Vendor Code of Conduct](#), which was introduced in 2021, is incorporated into vendor contracts, and provides guidance for vendors to uphold our commitment to integrity in our business. The guidance covers areas such as making ethical decisions, speaking up, respecting human rights, avoiding bribery and corruption, competing fairly, managing conflicts of interest, and protecting confidential and proprietary information.

## Vendor Oversight

Our Global Sourcing and Procurement Policy outlines competitive bidding guidelines and includes a section on ethical purchasing guidelines. In 2022, we continued to enhance our Vendor Risk Oversight program, which guides how we review potential new vendors for risk as well as the processes and allocation of responsibilities for ongoing monitoring of vendor performance. Depending on the nature of a given vendor's work, the program assesses vendors for multiple risk categories, including information security, privacy, sanctions and anti-corruption, consumer protection, and financial risks.

For details about how we assess, onboard, and monitor vendors for potential human trafficking or modern slavery within their business, please see our [Modern Slavery and Human Trafficking Statement](#).

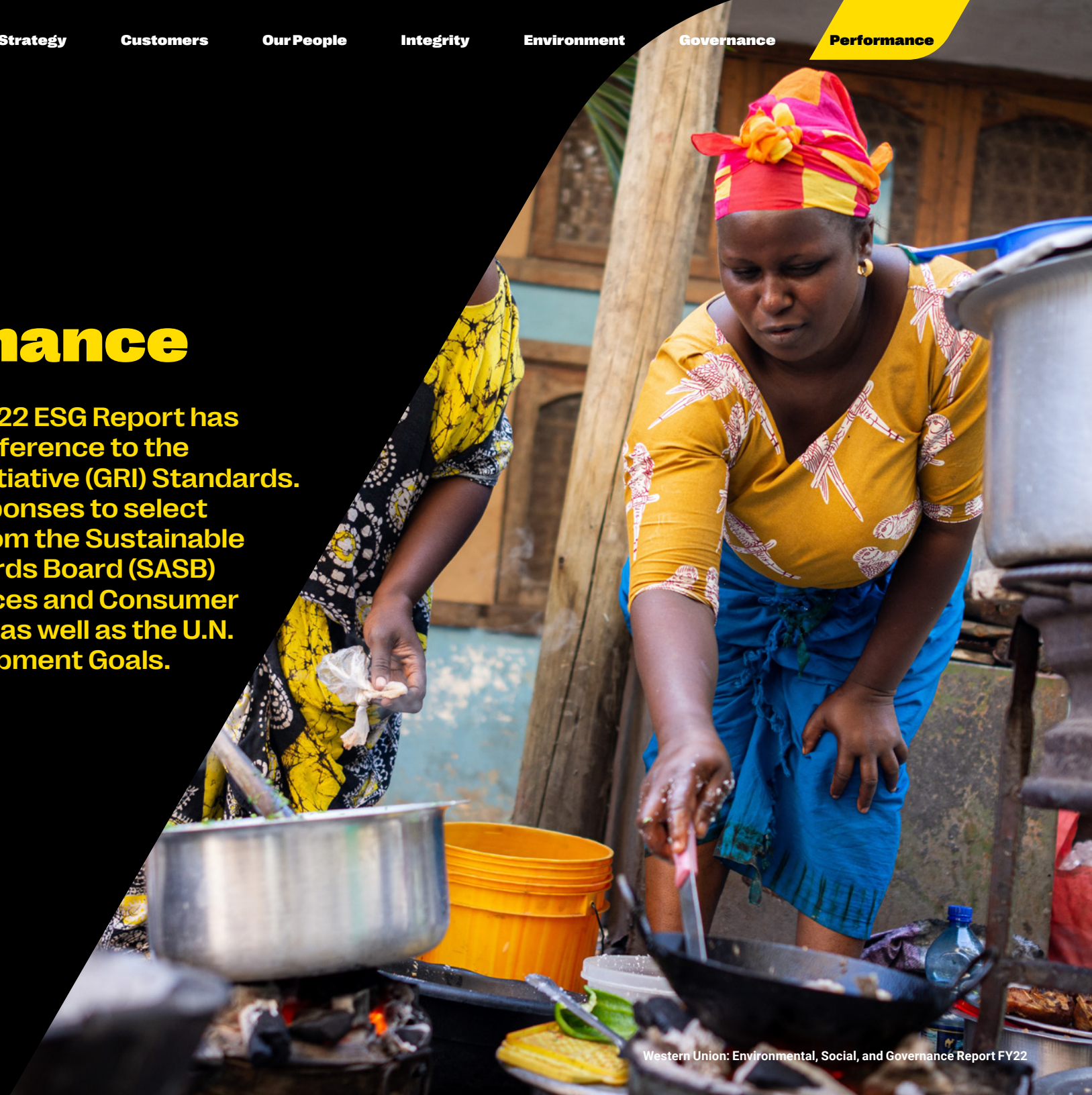
The Vendor Risk Committee is responsible for developing and monitoring our Vendor Risk Oversight program, which includes a [Vendor Code of Conduct](#). The program aligns with our strategic priorities and vendor risk management objectives and is continually enhanced. The Committee is made up of senior leaders from across the organization and met throughout 2022.





# ESG Performance

Western Union's 2022 ESG Report has been prepared in reference to the Global Reporting Initiative (GRI) Standards. It also includes responses to select relevant metrics from the Sustainable Accounting Standards Board (SASB) Software & IT Services and Consumer Finance standards, as well as the U.N. Sustainable Development Goals.










# United Nations Sustainable Development Goals (U.N. SDGs)




As a global business with a reach to nearly every country in the world, we have an important role to play in addressing global challenges. The U.N. SDGs serve as a guide for achieving a more sustainable future. While we aim to positively contribute to all 17 SDGs, we focus our efforts on the six goals that are closely aligned with our three ESG focus areas, core strengths, and global impact.

U.N. SDGs	U.N. Targets	Western Union Actions
 <p><b>Goal 1:</b> End poverty in all its forms everywhere</p>	<p><b>1.4</b> By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership, and control over land and other forms of property, inheritance, natural resources, appropriate new technology, and financial services, including microfinance</p>	<ul style="list-style-type: none"> <li>Facilitate remittances, which exceed any other form of capital flow into developing countries (excluding exports)<sup>30</sup></li> <li>Offer an inclusive model enabling us to serve those with and without access to digital infrastructure and other financial services</li> <li>Provide support for migrants and refugees, who are important parts of Western Union’s customer base, workforce, and communities</li> </ul>
 <p><b>Goal 5:</b> Achieve gender equality and empower all women and girls</p>	<p><b>5.5</b> Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic, and public life</p>	<ul style="list-style-type: none"> <li>Advance initiatives to attract, develop, and retain women leaders, with a goal to strive to increase representation of women in senior management and above roles</li> <li>Continue Company-wide training on sexual harassment prevention</li> <li>Provide grants and scholarships that benefit women through the Western Union Foundation</li> </ul>
 <p><b>Goal 8:</b> Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all</p>	<p><b>8.5</b> By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> <p><b>8.6</b> By 2020, substantially reduce the proportion of youth not in employment, education, or training</p>	<ul style="list-style-type: none"> <li>Enable access to financial services for unbanked and underbanked</li> <li>Partner with financial institutions, postal services, and other partners around the world to enable access to financial services</li> <li>Maintain gender pay equity globally and racial/ethnicity pay equity in the U.S.</li> <li>Increase racial and ethnic diversity among employees, including through a goal to strive to increase representation of Hispanic/Latino and Black/African American employees in the U.S.</li> <li>Support job training for vulnerable youth and underserved populations through the Western Union Foundation</li> </ul>

30. World Bank and KNOMAD, [Migration and Development Brief 37](#), November 2022



# United Nations Sustainable Development Goals (U.N. SDGs)

U.N. SDGs	U.N. Targets	Western Union Actions
 <p><b>Goal 10:</b> Reduce inequality within and among countries</p>	<p><b>10.7</b> Facilitate orderly, safe, regular, and responsible migration and mobility of people, including through the implementation of planned and well-managed migration policies</p> <p><b>10.B</b> Encourage official development assistance and financial flows, including foreign direct investment, to states where the need is greatest, in particular least developed countries, African countries, small island developing States, and landlocked developing countries, in accordance with their national plans and programs</p>	<ul style="list-style-type: none"> <li>Engage on migration issues at a global, regional, and national level</li> <li>Facilitate remittances, which exceed any other form of capital flow into developing countries (excluding exports)<sup>31</sup></li> <li>Enable consumers and businesses to send and receive money and make payments to nearly every country in the world in approximately 130 currencies, across our global financial network, accessing billions of bank accounts, millions of digital wallets, cards, and hundreds of thousands retail locations</li> </ul>
 <p><b>Goal 16:</b> Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels</p>	<p><b>16.2</b> End abuse, exploitation, trafficking, and all forms of violence against and torture of children</p> <p><b>16.4</b> By 2030, significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets, and combat all forms of organized crime</p> <p><b>16.5</b> Substantially reduce corruption and bribery in all their forms</p>	<ul style="list-style-type: none"> <li>Continue to work to prevent fraud through education and sophisticated controls; prevented \$1.3 billion of fraudulent transactions in 2022</li> <li>Support capacity within the financial system to detect and prevent illicit activity through partner engagements – such as compliance program reviews and trainings – with partners who offer Western Union services</li> <li>Continue efforts to combat illicit financial flows, including human and wildlife trafficking, terrorist financing, and drug trafficking</li> <li>Strictly prohibit and work against corrupt business practices</li> </ul>
 <p><b>Goal 17:</b> Strengthen the means of implementation and revitalize the global partnership for sustainable development</p>	<p><b>17.3</b> Mobilize additional financial resources for developing countries from multiple sources</p> <p><b>17.16</b> Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology, and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries</p>	<ul style="list-style-type: none"> <li>Facilitate remittances, which exceed any other form of capital flow into developing countries (excluding exports)<sup>32</sup></li> <li>Engage in public-private partnerships to combat illicit activity, including human trafficking</li> <li>Enable financial flows in response to natural disasters and other humanitarian crises</li> </ul>

31. Ibid.

32. Ibid.



# GRI and SASB Standards Index

## GRI 2: General Disclosures 2021

Disclosure Number and Name	Report Sections and Links	Page
2-1 Organizational details	The Western Union Company is a publicly traded company incorporated in the United States. Our corporate headquarters is located at 7001 E. Belleview Ave, Denver, Colorado, 80237. At year-end 2022, Western Union provided services in more than 200 countries and territories.	42 (2022 10-K)
	<a href="#">2022 Form 10-K: Item 1. Business, Item 2. Properties</a>	6 (2022 10-K)
2-2 Entities included in the organization's sustainability reporting	About This Report <a href="#">2022 Form 10-K: Notes to Consolidated Financial Statements – 1. Business and Basis of Presentation, 2. Summary of Significant Accounting Policies</a>	80 75-77 (2022 10-K)
2-3 Reporting period, frequency and contact point	About This Report Western Union reports on an annual basis but may adjust our reporting cycle as appropriate. The most recent report was published in June 2022.	80
2-4 Restatements of information	There were no restatements of information in this report.	
2-5 External assurance	Western Union does not have a policy relating to external assurance for its annual ESG Report and does not currently seek external assurance.	
2-6 Activities, value chain and other business relationships	About Western Union	5
	Responsible Sourcing	63
	<a href="#">2022 Form 10-K: Item 1. Business</a>	6-20 (2022 10-K)
2-7 Employees	Our Workforce Data	28
TC-SI-330a.1 Percentage of employees that are (1) foreign nationals and (2) located offshore	<a href="#">2022 Form 10-K: Item 1. Business: Human Capital Management</a>	17-18 (2022 10-K)
2-8 Workers who are not employees	Western Union may hire temporary, casual and seasonal workers, interns, consultants, individuals classified as independent contractors by the Company (even if such individuals are later reclassified as common law employees of the Company by the Company, a court or a governmental agency), other individuals who are working on an assignment for the Company through an outsource arrangement, such as a temporary staffing or leasing arrangement, and other individuals who are otherwise not classified on the Company's payroll record.	
2-9 Governance structure and composition	Corporate Governance and ESG Oversight <a href="#">2023 Proxy Statement: Corporate Governance – Committees of the Board of Directors</a>	53-55 18-22 (2023 Proxy)
2-10 Nomination and selection of the highest governance body	<a href="#">2023 Proxy Statement: Election of Directors, Corporate Governance</a>	14-24 (2023 Proxy)





# GRI and SASB Standards Index

## GRI 2: General Disclosures 2021 continued

Disclosure Number and Name	Report Sections and Links	Page
2-11 Chair of the highest governance body	<a href="#">2023 Proxy Statement: Board of Directors Information, Summary of Corporate Governance Practices</a>	<a href="#">6-10, 15-16</a> (2023 Proxy)
2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance and ESG Oversight <a href="#">2023 Proxy Statement: Proxy Summary, Board of Directors Information, Corporate Governance</a>	<a href="#">53-55</a> <a href="#">i-v, 6-10, 15-24</a> (2023 Proxy)
2-13 Delegation of responsibility for managing impacts	Corporate Governance and ESG Oversight <a href="#">Corporate Governance, ESG, and Public Policy Committee Charter</a>	<a href="#">53-55</a>
2-14 Role of the highest governance body in sustainability reporting	Corporate Governance and ESG Oversight <a href="#">2023 Proxy Statement: Proxy Summary, Board of Directors Information, Corporate Governance</a>	<a href="#">53-55</a> <a href="#">i-v, 6-10, 15-24</a> (2023 Proxy)
2-15 Conflicts of interest	The Ethics Office maintains a Conflicts of Interest Policy that applies to all employees. The Policy defines what constitutes a conflict of interest, provides examples of situations where conflicts of interest may arise, and outlines the requirements for the disclosure, review, and approval of conflicts of interest. The Ethics Office also provides a process for disclosing conflicts related to various topics such as giving and receiving gifts, secondary employment, board service, significant personal relationships, and financial investments. Disclosures and reviews of potential or actual conflicts of interest help our employees act in the interest of the Company.	
2-16 Communication of critical concerns	Any stockholder of the Company or other interested party who desires to contact the non-management directors either as a group or individually, or Mr. McGranahan in his capacity as a director, may do so by writing to: The Western Union Company, Board of Directors, 7001 E. Belleview Avenue, Denver, Colorado, 80237. Communications that are intended specifically for non-management directors should be addressed to the attention of the Chairperson of the Corporate Governance, ESG, and Public Policy Committee. All communications will be forwarded to the Chairperson of the Corporate Governance, ESG, and Public Policy Committee unless the communication is specifically addressed to another member of the Board, in which case the communication will be forwarded to that director.  Western Union is not disclosing the nature and total number of critical concerns due to confidentiality concerns.	
2-17 Collective knowledge of the highest governance body	In 2022, the Board was briefed on cybersecurity training, anti-money laundering and anti-bribery/corruption training, as well as regular briefings on regulatory matters, privacy and data security, ESG matters, organizational health, and others, solely as it relates to the Company, in the normal course of presentations from management.	
2-18 Evaluation of the performance of the highest governance body	<a href="#">2023 Proxy Statement: Corporate Governance – Corporate Governance, ESG, and Public Policy Committee, Nomination of Directors, Corporate Governance – Code of Ethics</a>	<a href="#">22-24</a> (2023 Proxy)
2-19 Remuneration policies	<a href="#">2023 Proxy Statement: Compensation Discussion and Analysis</a>	<a href="#">31-50</a> (2023 Proxy)



# GRI and SASB Standards Index

## GRI 2: General Disclosures 2021 continued

Disclosure Number and Name	Report Sections and Links	Page
2-20 Process to determine remuneration	<a href="#">2023 Proxy Statement: Compensation Discussion and Analysis</a>	31-50 (2023 Proxy)
2-21 Annual total compensation ratio	<a href="#">2023 Proxy Statement: Compensation Discussion and Analysis</a> Compensation ratio in 2021 was 298:1. Compensation ratio in 2022 was 200:1. Percentage decrease in annual total compensation ratio: 32.9%.	31-50 (2023 Proxy)
2-22 Statement on sustainable development strategy	Message from the CEO	2-3
2-23 Policy commitments	Going Beyond Compliance Risk Management Culture of Ethics <a href="#">Western Union Code of Conduct</a> <a href="#">2022 Form 10-K: Item 7A. Quantitative and Qualitative Disclosures About Market Risk</a> <a href="#">2023 Proxy Statement, Board Leadership Structure and Role in Risk Oversight</a>	44 57-58 60 62 (2022 10-K) 17 (2023 Proxy)
2-24 Embedding policy commitments	Our Workforce Data Protecting Customers Combating Illicit Activity Preventing Corruption Corporate Governance Culture of Ethics <a href="#">2023 Proxy Statement: Corporate Governance</a>	28 39 40-42 43 53-55 60 15-24 (2023 Proxy)
2-25 Processes to remediate negative impacts	Culture of Ethics Any stockholder of the Company or other interested party who desires to contact the non-management directors either as a group or individually, or Mr. McGranahan in his capacity as a director, may do so by writing to: The Western Union Company, Board of Directors, 7001 E. Belleview Avenue, Denver, Colorado, 80237. Communications that are intended specifically for non-management directors should be addressed to the attention of the Chairperson of the Corporate Governance, ESG, and Public Policy Committee. All communications will be forwarded to the Chairperson of the Corporate Governance, ESG, and Public Policy Committee unless the communication is specifically addressed to another member of the Board, in which case the communication will be forwarded to that director.	60
2-26 Mechanisms for seeking advice and raising concerns	Ethics Helpline <a href="#">2023 Proxy Statement: Code of Ethics</a>	60 24 (2023 Proxy)



# GRI and SASB Standards Index

## GRI 2: General Disclosures 2021 continued

Disclosure Number and Name	Report Sections and Links	Page
2-27 Compliance with laws and regulations	Western Union has not paid any significant fines and was not otherwise sanctioned for non-compliance with environmental laws or regulations in the reporting period. Information about legal matters involving the Company can be found in our <a href="#">2022 Form 10-K: Notes to Consolidated Financial Statements – 6. Commitments and Contingencies</a> .	<a href="#">89-90</a> (2022 10-K)
2-28 Membership associations	The Western Union Foundation Supporting Migrants and Refugees Attracting Diverse Talent Building Inclusion in Our Communities Combating Illicit Activity	<a href="#">6</a> <a href="#">23</a> <a href="#">27</a> <a href="#">33</a> <a href="#">40</a>
2-29 Approach to stakeholder engagement	Materiality Stakeholder Engagement Engaging with Our Employees Culture of Ethics Any stockholder of the Company or other interested party who desires to contact the non-management directors either as a group or individually, or Mr. McGranahan in his capacity as a director, may do so by writing to: The Western Union Company, Board of Directors, 7001 E. Belleview Avenue, Denver, Colorado, 80237. Communications that are intended specifically for non-management directors should be addressed to the attention of the Chairperson of the Corporate Governance, ESG, and Public Policy Committee. All communications will be forwarded to the Chairperson of the Corporate Governance, ESG, and Public Policy Committee unless the communication is specifically addressed to another member of the Board, in which case the communication will be forwarded to that director.	<a href="#">10</a> <a href="#">13-14</a> <a href="#">30</a> <a href="#">60</a>
2-30 Collective bargaining agreements	Western Union has employees in 63 countries. In some regions we have recognized trade unions and established work councils, and some of our workforce is covered through collective bargaining agreements (CBAs), but it differs from country to country. In addition, some employees may be members of a trade union that is not formally recognized, in which case Western Union will not be aware of the union membership unless it is disclosed by the employee. As a result, we cannot provide a precise response to this question, but can confirm that most Western Union employees are not covered by CBAs and none who are U.S.-based are covered by CBAs. Western Union complies with applicable local laws worldwide regarding employee and third-party representation, respects the rights of employees to organize, and does not discriminate based on an employee's decision to join or not join a labor organization.	



# GRI and SASB Standards Index

## GRI 3: Material Topics 2021

Disclosure Number and Name	Report Sections and Links	Page
3-1 Process to determine material topics	Message from the CEO	2-3
	Materiality	10
	About This Report	80
3-2 List of material topics	Materiality	10
3-3 Management of material topics	Going Beyond Compliance	44
	Risk Management	57-58
	<a href="#">2022 Form 10-K: Item 7A. Quantitative and Qualitative Disclosures About Market Risk</a>	62 (2022 10-K)
	<a href="#">2023 Proxy Statement, Board Leadership Structure and Role in Risk Oversight</a>	17 (2023 Proxy)

## Specific Disclosures

Material Aspects	Disclosure Number and Name	Report Sections and Links	Page
<b>Economic</b>			
Economic impacts	3-3 Management of material topics	The Western Union Foundation Materiality <a href="#">2022 Annual Report: Message from the CEO</a> <a href="#">2023 Proxy Statement: Corporate Governance</a> <a href="#">2022 Form 10-K: Item 1. Our Business, Item 7. Management Discussion and Analysis of Financial Condition and Results of Operations</a>	6 10 1-3 (Annual Report) 15-24 (2023 Proxy) 6-42, 44-61 (2022 10-K)
	201-1 Direct economic value generated and distributed	<a href="#">2022 Form 10-K: Financial Statements and Supplementary Data – Consolidated Statements of Cash Flows</a>	64-126 (2022 10-K)





# GRI and SASB Standards Index

## Specific Disclosures continued

Material Aspects	Disclosure Number and Name	Report Sections and Links	Page
Economic impacts continued	<b>201-2</b> Financial implications and other risks and opportunities due to climate change	Assessing Climate Risks and Opportunities <i>2022 Form 10-K: Risks Relating to Our Business and Industry: Risks Relating to our Business Model and Competition, Risk Relation to Cybersecurity and Third-Party Vendors</i>  The frequency and intensity of weather events related to climate change are increasing, which could increase the likelihood and severity of natural disasters as well as related damage and business interruption. Demand for our services could soften, including due to low consumer confidence, high unemployment, changes in foreign exchange rates, reduced global trade, including from trade disruptions or trade restrictions, or other events, such as civil unrest, war, terrorism, natural disasters, including those related to climate change, or public health emergencies or epidemics.	<a href="#">50</a> <a href="#">21-30</a> (2022 10-K)
	<b>201-3</b> Defined benefit plan obligations and other retirement plans	<i>2022 Form 10-K: Notes to Consolidated Financial Statements – 12. Employee Benefit Plans</i>	<a href="#">100</a> (2022 10-K)
Indirect economic impacts	<b>3-3</b> Management of material topics	The Western Union Foundation Materiality Protecting Customers Combating Illicit Activity Going Beyond Compliance Responsible Sourcing	<a href="#">6</a> <a href="#">10</a> <a href="#">39</a> <a href="#">40-42</a> <a href="#">44</a> <a href="#">63</a>
	<b>203-2</b> Significant indirect economic impacts	The Western Union Foundation Inclusive Innovation Supporting Migrants and Refugees Protecting Customers Combating Illicit Activity & Preventing Corruption	<a href="#">6</a> <a href="#">16-20</a> <a href="#">23</a> <a href="#">39</a> <a href="#">40-42</a>
Procurement practices	<b>3-3</b> Management of material topics	Culture of Ethics Responsible Sourcing	<a href="#">60</a> <a href="#">63</a>
	<b>204-1</b> Proportion of spending on local suppliers	Western Union has a global supplier base aligned with the operation of the Company and its product and service offerings. While Western Union does not set a target for local supplier sourcing, many of our needs are fulfilled on a local or regional level based on Company and customer needs.	



## GRI and SASB Standards Index

### Specific Disclosures continued

Material Aspects	Disclosure Number and Name	Report Sections and Links	Page
Anti-corruption	3-3 Management of material topics	Supporting Fair Competition	<a href="#">39</a>
		Preventing Corruption	<a href="#">43</a>
		Culture of Ethics	<a href="#">60</a>
		Responsible Sourcing	<a href="#">63</a>
	205-2 Communication and training about anti-corruption policies and procedures	Preventing Corruption: Training and Communication	<a href="#">43</a>
Anti-competitive	3-3 Management of material topics	Supporting Fair Competition	<a href="#">39</a>
		Culture of Ethics	<a href="#">60</a>
	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	2022 Form 10-K: Notes to Consolidated Financial Statements – 6. Commitments and Contingencies	89-90 (2022 10-K)
	TC-SI-520a.1 Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations		
<b>Environmental</b>			
Energy	3-3 Management of material topics	Our Approach	<a href="#">48</a>
	302-1 Energy consumption within the organization	Total energy consumption within the organization: 135,468.4 GJ Standards used: GHG Protocol Corporate Standard; all refrigerants were assumed to be R410a unless otherwise stated; natural gas was assumed to be the U.S. national average for energy content, type, etc. Standard equations and factors based on the Environmental Protection Agency GHG Emission Factors Hub. Percentage grid electricity: 100%	
	TC-SI-130a.1 Total energy consumed, percentage grid electricity, percentage renewable energy		
	302-2 Energy consumption outside of the organization	GHG Emissions Measurements	<a href="#">49</a>
	302-3 Energy intensity	Energy intensity ratio: 2.89 mtCO <sub>2</sub> e per \$1,000 USD of revenue Organization specific denominator: \$4.48B USD Type of energy included in intensity ratio: fuel (including gasoline, diesel, and jet fuel), electricity, heating (natural gas), and cooling (refrigerants) are included, but steam does not apply.	
302-4 Reduction of energy consumption	Sustainable and Efficient Working Spaces	<a href="#">51</a>	



# GRI and SASB Standards Index

## Specific Disclosures continued

Material Aspects	Disclosure Number and Name	Report Sections and Links	Page
Emissions	3-3 Management of material topics	Our Approach	<a href="#">48</a>
		GHG Emissions Measurements	<a href="#">49</a>
		Sustainable and Efficient Working Spaces	<a href="#">51</a>
	305-1 Direct (Scope 1) GHG emissions	GHG Emissions Measurements Scope 1 Market-based Emissions: 4,648 mtCO <sub>2</sub> e	<a href="#">49</a>
305-2 Energy indirect (Scope 2) GHG emissions	GHG Emissions Measurements Scope 2 Market-based Emissions: 8,305 mtCO <sub>2</sub> e	<a href="#">49</a>	
	305-5 Reduction of GHG emissions	Sustainable and Efficient Working Spaces	<a href="#">51</a>
Environmental compliance	3-3 Management of material topics	Corporate Governance and ESG Oversight	<a href="#">53-55</a>
		Risk Management	<a href="#">57-58</a>
		Culture of Ethics	<a href="#">60</a>
		<i>2023 Proxy Statement: Corporate Governance, ESG, and Public Policy Committee</i>	<a href="#">22</a> (2023 Proxy)
	307-1 Non-compliance with environmental laws and regulations	Western Union has not paid any significant fines and was not otherwise sanctioned for non-compliance with environmental laws of regulations in the reporting period.	
	TC-SI-130a.3 Description of the integration of environmental considerations to strategic planning for data center needs	Sustainable and Efficient Working Spaces	<a href="#">51</a>



# GRI and SASB Standards Index

## Specific Disclosures continued

Material Aspects	Disclosure Number and Name	Report Sections and Links	Page										
<b>Social</b>													
Employment	3-3 Management of material topics	Attracting Diverse Talent Supporting Our Workforce <i>2022 Form 10-K: Notes to Consolidated Financial Statements – 12. Employee Benefit Plans</i>	<a href="#">27</a> <a href="#">35-36</a> <a href="#">100</a> (2022 10-K)										
	401-1 New employee hires and employee turnover	<table border="1"> <tr> <td><b>New Employee Hires – 2022</b></td> <td><b>Employee Turnover – 2022</b></td> </tr> <tr> <td>Total new hires: 2,065</td> <td>Total turnover: 4,243</td> </tr> <tr> <td>Female: 961 (46.5%)</td> <td>Female: 2,101 (49.5%)</td> </tr> <tr> <td>Male: 1,092 (52.9%)</td> <td>Male: 2,110 (49.7%)</td> </tr> <tr> <td>Chose not to identify: 12 (0.6%)</td> <td>Chose not to identify: 32 (0.8%)</td> </tr> </table>	<b>New Employee Hires – 2022</b>	<b>Employee Turnover – 2022</b>	Total new hires: 2,065	Total turnover: 4,243	Female: 961 (46.5%)	Female: 2,101 (49.5%)	Male: 1,092 (52.9%)	Male: 2,110 (49.7%)	Chose not to identify: 12 (0.6%)	Chose not to identify: 32 (0.8%)	
	<b>New Employee Hires – 2022</b>	<b>Employee Turnover – 2022</b>											
	Total new hires: 2,065	Total turnover: 4,243											
	Female: 961 (46.5%)	Female: 2,101 (49.5%)											
Male: 1,092 (52.9%)	Male: 2,110 (49.7%)												
Chose not to identify: 12 (0.6%)	Chose not to identify: 32 (0.8%)												
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Supporting Our Workforce <i>2022 Form 10-K: Notes to Consolidated Financial Statements – 12. Employee Benefit Plans</i>	<a href="#">35-36</a> <a href="#">100</a> (2022 10-K)											
401-3 Parental leave	Supporting Our Workforce All of Western Union’s approximately 1,300 U.S. employees in 2022 were eligible for parental leave, including full- and part-time employees. Outside the U.S., parental leave policies vary by country.	<a href="#">35-36</a>											
TC-SI-330a.2 Employee engagement as a percentage	Engaging with Our Employees	<a href="#">30</a>											





# GRI and SASB Standards Index

## Specific Disclosures continued

Material Aspects	Disclosure Number and Name	Report Sections and Links	Page
Training and education	3-3 Management of material topics	Our Workforce Data Empowering and Developing Our Workforce	28 <a href="#">29-31</a>
	404-1 Average hours of training per year per employee	Our Workforce Data <b>Employee Training – 2022</b> Total average: 12 hours Female Average: 12 hours Male Average: 12 hours	28
	404-2 Programs for upgrading employee skills and transition assistance programs	Empowering and Developing Our Workforce In certain countries, Western Union provides tuition reimbursement and supports degree programs and certifications for employees. In addition, to position our people for success and empowerment, we provide our employees with access to a variety of learning, including facilitated and self-paced digital formats. Employees also gain valuable experience through on-the-job learning, special assignments and projects, and coaching and mentoring. We use a variety of assessments to help employees identify and develop areas to both improve current performance as well as prepare them for future opportunities.	<a href="#">29-31</a>
	404-3 Percentage of employees receiving regular performance and career development reviews	Approximately 76% of our workforce participated in regular performance and development discussions. Employees who did not participate in the formal process in 2022 included front-line associates, interns, and recent hires who were not at the Company prior to the last review cycle of the calendar year.	
Diversity and equal opportunity	3-3 Management of material topics	Advancing Diversity, Equity, and Inclusion Attracting Diverse Talent Our Workforce Data Empowering and Developing Our Workforce Corporate Governance and ESG Oversight	11 27 28 <a href="#">29-31</a> <a href="#">53-55</a>
	405-1 Diversity of governance bodies and employees	Attracting Diverse Talent Our Workforce Data 2022 Board of Directors <i>2023 Proxy Statement: Board of Directors Information</i>	27 28 54 <a href="#">6-13 (2023 Proxy)</a>
	405-2 Ratio of basic salary and remuneration of women to men	Employee Compensation: Pay Equity	34



# GRI and SASB Standards Index

## Specific Disclosures continued

Material Aspects	Disclosure Number and Name	Report Sections and Links	Page
Supplier social assessment	3-3 Management of material topics	Human Rights Responsible Sourcing <i>Modern Slavery and Human Trafficking Statement</i>	<a href="#">61</a> <a href="#">63</a>
	414-1 New suppliers that were screened using social criteria	Responsible Sourcing <i>Modern Slavery and Human Trafficking Statement</i>	<a href="#">63</a>
Public policy	3-3 Management of material topics	Stakeholder Engagement Corporate Governance and ESG Oversight <i>2023 Proxy Statement: Corporate Governance – Committees of the Board of Directors</i>	<a href="#">13-14</a> <a href="#">53-55</a> <a href="#">18-22</a> (2023 Proxy)
	415-1 Political contributions	Political Participation and Transparency <i>Corporate Political Contribution Report – Current</i>	<a href="#">62</a>



# GRI and SASB Standards Index

## Specific Disclosures continued

Material Aspects	Disclosure Number and Name	Report Sections and Links	Page
Customer privacy	<p><b>3-3</b> Management of material topics</p> <p><b>TC-SI-220a.1</b> Description of policies and practices relating to behavioral advertising and user privacy</p> <p><b>TC-SI-230a.2; FN-CF-230a.3</b> Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards</p>	<p>Protecting Customers</p> <p>Western Union will only collect Personal Information that is necessary to accomplish the intended purpose of the collection. Where required by law or otherwise required by the Privacy Office, Western Union will use a privacy notice with appropriate disclosures ("Privacy Statement") or other description of its privacy practices to notify Data Subjects of the purpose of the data collection at the time Personal Information is collected. Personal Information may not be collected simply on the basis that it could be useful at some point in the future for an unspecified purpose.</p> <p>Cybersecurity, Data Privacy, and Protection</p> <p><i>Consumer Global Privacy Statement: How Western Union Collects Your Personal Data; How Western Union Uses the Personal Information It Collects</i></p>	<p><a href="#">39</a></p> <p><a href="#">45-46</a></p>
	<p><b>418-1</b> Substantiated complaints concerning breaches of customer privacy and losses of customer data</p> <p><b>TC-SI-230a.1; FN-CF-230a.1</b> Number of data breaches, percentage involving personally identifiable information (PII) and number of users affected</p>	<p>Cybersecurity, Data Privacy, and Protection</p>	<p><a href="#">45-46</a></p>
	<p><b>FN-CF-220a.2</b> Total amount of monetary losses as a result of legal proceedings associated with customer privacy</p>	<p>Information about legal matters involving the Company can be found in our <a href="#">2022 Form 10-K: Notes to Consolidated Financial Statements – 6. Commitments and Contingencies</a>.</p>	<p><a href="#">89-90 (2022 10-K)</a></p>
	<p><b>TC-SI-220a.3</b> Total amount of monetary losses as a result of legal proceedings associated with user privacy</p>	<p>Information about legal matters involving the Company can be found in our <a href="#">2022 Form 10-K: Notes to Consolidated Financial Statements – 6. Commitments and Contingencies</a>.</p>	<p><a href="#">89-90 (2022 10-K)</a></p>



# GRI and SASB Standards Index

## Specific Disclosures continued

Material Aspects	Disclosure Number and Name	Report Sections and Links	Page
Socioeconomic compliance	<b>3-3</b> Management of material topics	Preventing Corruption Going Beyond Compliance	<a href="#">43</a> <a href="#">44</a>
	<b>419-1</b> Non-compliance with laws and regulations in the social and economic area <b>TC-SI-220a.3</b> Total amount of monetary losses as a result of legal proceedings associated with user privacy	Information about legal matters involving the Company can be found in our <a href="#">2022 Form 10-K: Notes to Consolidated Financial Statements – 6. Commitments and Contingencies</a> .	<a href="#">89-90</a> (2022 10-K)
	<b>TC-SI-520a.1</b> Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Information about legal matters involving the Company can be found in our <a href="#">2022 Form 10-K: Notes to Consolidated Financial Statements – 6. Commitments and Contingencies</a> .	<a href="#">89-90</a> (2022 10-K)
	<b>FN-CF-220a.2</b> Total amount of monetary losses as a result of legal proceedings associated with customer privacy	Information about legal matters involving the Company can be found in our <a href="#">2022 Form 10-K: Notes to Consolidated Financial Statements – 6. Commitments and Contingencies</a> .	<a href="#">89-90</a> (2022 10-K)
	<b>FN-CF-270a.5</b> Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	Information about legal matters involving the Company can be found in our <a href="#">2022 Form 10-K: Notes to Consolidated Financial Statements – 6. Commitments and Contingencies</a> .	<a href="#">89-90</a> (2022 10-K)
<b>Cybersecurity</b>			
Cybersecurity	<b>3-3</b> Management of material topics <b>TC-SI-230a.2</b> Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards <b>FN-CF-230a3; TC-SI-230a.2</b> Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Protecting Customers Cybersecurity, Data Privacy, and Protection <a href="#">Consumer Global Privacy Statement</a>	<a href="#">39</a> <a href="#">45-46</a>
<b>Service and Technology Innovation</b>			
Innovation	<b>3-3</b> Management of material topics	Global Financial Inclusion	<a href="#">16-20</a>



# About This Report

The ESG Report has been prepared in reference to the GRI Standards and includes responses to select relevant metrics from the SASB Standards. We also highlight how Western Union's ESG efforts support the United Nations Sustainable Development Goals (U.N. SDGs).

The scope of performance data in this report is Company-wide for the fiscal year ended December 31, 2022, and all financial information is presented in U.S. dollars unless otherwise noted.

We have conducted a rigorous internal review of the report content, including subject matter reviews and validation. This report has not been externally assured.

We would like to hear what you think about our ESG Report and related efforts. Please send any queries or comments to [esg@westernunion.com](mailto:esg@westernunion.com)

# Forward-Looking Statement

This report contains certain statements that are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are not guarantees of future performance and involve risks, uncertainties, and assumptions that are difficult to predict. Actual outcomes and results may differ materially from those expressed in, or implied by, our forward-looking statements. Words such as “expects,” “intends,” “targets,” “goal,” “anticipates,” “believes,” “estimates,” “guides,” “provides guidance,” “provides outlook,” “projects,” “designed to,” “aim,” “plan,” “seek,” “strive,” “endeavor,” and other similar expressions or future or conditional verbs such as “may,” “will,” “should,” “would,” “could,” and “might” are intended to identify such forward-looking statements. Readers of this report should not rely solely on the forward-looking statements and should consider all uncertainties and risks discussed in Part I, Item 1A, Risk Factors and throughout our Annual Report on Form 10-K for the year ended December 31, 2022, and subsequent Quarterly Reports on Form 10-Q and Current Reports filed on Form 8-K with the U.S. Securities and Exchange Commission. Our forward-looking statements are only as of the date they are made, and we undertake no obligation to update any forward-looking statement. Western Union® and related marks, which are owned by Western Union Holdings, Inc., are registered trademarks and/or service marks in the U.S. and internationally. All other trademarks or service marks referenced herein are the property of their respective owners.

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