



RELX teach-in on Corporate Responsibility

Thursday, 20th May 2021

Introduction

Nick Luff

CFO, RELX

Good afternoon everyone. I'm Nick Luff, CFO of RELX. Thank you for joining us today for the latest in a series of presentations focusing on topics of interest to the investment community, which have included things such as technology across RELX, looking at specific business areas and product demonstrations. Today, we'll be talking about corporate responsibility and in particular the unique contributions we make as a business.

To start, I will explain about what we do at RELX and how that contributes positively to society and how we conduct our business. Marcia Balisciano, our Head of Corporate Responsibility, will then talk about how we approach CR and some of the partnerships we have with outside bodies. Following that, we will have three case studies from around the business.

Anne Kitson, Managing Director of Cell Press and The Lancet, will talk about Elsevier's contribution to the global response to the COVID-19 pandemic. Then, Jeffrey Feinstein, VP Advanced Analytics Strategy at LexisNexis Risk Solutions, will talk about their initiatives to improve financial inclusion. And finally, Mike Walsh, CEO of LexisNexis Legal & Professional, will present how we are furthering the rule of law around the world. After that, I'll come back and talk about other focus areas for us and how we are recognised for our efforts externally. We will then open up the session to questions.

Overview

So first, let me give you some context. For those of you less familiar with the company, RELX is a global provider of information-based analytics and decision tools for professionals and business customers. We help scientific researchers make new discoveries, we help doctors and nurses improve the lives of patients and we help lawyers develop winning strategies. We prevent online fraud and money laundering and we help insurance companies evaluate and predict risk. In short, we enable our customers to make better decisions, get better results and be more productive.

In 2020, we generated revenues of over £7 billion. We served customers in more than 180 countries, with just over 60% of revenues coming from North America and the rest split broadly evenly between Europe and the rest of the world. We employ over 33,000 people, with offices in about 40 countries. We are a digital business, with 87% of last year's revenues generated from electronic sales.

RELX business areas

At RELX, we are committed to providing universal, sustainable access to information. We make a positive impact on society through our knowledge, resources and skills. We serve four market segments.

In STM, under the Elsevier brand, we leverage information and analytics to advance science and health.

In Risk, mainly under the LexisNexis brand, information-based analytics and decision tools help to evaluate and predict risk for our customers and contribute to the protection of society.

In Legal, also using the LexisNexis brand, our information and analytics help customers improve decision making and achieve better legal outcomes while promoting the rule of law and justice.

And Reed Exhibitions connects customers face to face and digitally, fostering communities.

Corporate Responsibility at RELX

Acting responsibly is inherent to the way we do business. We are constantly working to increase our positive impact and reduce any negative impacts from our operations. We love data of course, so we measure those impacts, positive and negative, wherever we can, working out how we can improve, and tracking the data to make sure that we do. In the same approach as we have for financial performance, we focus less on long-term goals and targets, more on how we are performing today and how we are improving year by year. In doing so, we deliver significant change over time. We believe that our approach to corporate responsibility gives us competitive advantage, helping us to build good relations with all our stakeholders, including customers, investors, governments, NGOs and in our communities. Crucially, it helps us to attract and retain the best people, who are passionate about what we do.

We organise and track corporate responsibility by focusing on seven specific areas. Today, we're going to look mainly at things that are unique to us as a company – what we call our unique contributions. But in areas where we can be compared to others, we perform well, and I will come back later to talk about that. First though, I will hand over to Marcia, to talk some more about our approach to CR and highlight some of the partnerships we have built to help us make a difference.

Corporate Responsibility at RELX

Marcia Balisciano

Head of Corporate Responsibility, RELX

Thank you Nick. I serve as Global Head of Corporate Responsibility and over 15 years ago founded the Corporate Responsibility function at RELX. I also serve as the Chair of the United Nations Global Compact Network UK and hold a PhD in the Faculty of Economics from the London School of Economics and a Master's in International Relations from the University of Chicago.

Corporate Responsibility at the heart of what we do

Corporate Responsibility is not a programme or a prescriptive set of activities. It is how we do what we do on a daily basis. It's owned by our more than 33,000 people across the business. And it's not new at RELX. We have been active and purposeful in identifying and minimising our risks and increasing our opportunities for over 15 years. The lists here are by no means exhaustive, but show that between 2003 and 2005 we really got things under way. We built a governance structure, our Corporate Responsibility Forum, began regular engagements with our board and set objectives to continually raise the bar on our activities.

When we meet key milestones, we set new ones. For example, in the period 2006 to 2015, we enhanced ongoing employee training in ethics and risk areas like data privacy and security, doing business fairly and anti-harassment. We created and embedded a RELX Diversity and Inclusion Policy, launched a bi-annual stakeholder engagement survey and committed to reaching 100% of our electricity needs through renewable sources.

And over the last five years, we have increased our corporate responsibility efforts. Just some of the things we have done include introducing a Do the Right Thing culture-of-compliance initiative; conducting Living Wage reviews in more places where we operate; setting a carbon price on business travel; and introducing RELX-wide D&I metrics. We have a successful model of engaging our people through our Corporate Responsibility networks. Last year, over 1,500 people took part, for example, in employee resource groups, which express different aspects of inclusion and diversity. There are also green teams, accessibility champions and wellbeing networks, among others.

Collaboration helps us advance our Corporate Responsibility

We gain important insight into corporate responsibility through continuous engagement with a range of stakeholders in many ways. These are but a few illustrations.

For example, over 15 years ago we became a partner of Research for Life, which provides free or low-cost access to thousands of our books and journals, with over 1 million downloads of our content last year. We also partner with sector initiatives like Dimpacts, which is helping us better understand our share of carbon emissions from our cloud hosting suppliers, and the Book Chain project, with its Publishers for Responsible Environmental Paper Sourcing initiative that helps us track the sustainability of the paper used in our print-based products.

We are signatories to initiatives that help us better our performance, like the Valuable 500, which launched this week, focused on disability, the Race at Work Charter, focused on racial and ethnic diversity, and the Women's Empowerment Principles, focused on gender issues.

For the next few minutes, I'd like to tell you more about our work with the United Nations Global Compact, the business arm, if you will, of the UN.

Our unique contributions align to UN SDGs

In 2003, we became an early signatory of the UN Global Compact. We embedded its 10 principles related to human rights, labour, environment and anti-corruption into our Code of Ethics and Business Conduct, and also in our Supplier Code, and we have aimed to play a leadership role. For this, we have been recognised over the last few years as one of less than 50 companies among some 10,000 corporate signatories who are inspiring widespread uptake of sustainability solutions among businesses around the world.

In 2015, the UN launched the Sustainable Development Goals, underpinned by 169 targets to address persistent challenges, including extreme poverty, climate change, gender inequality and conflict. With the launch of the SDGs, we saw a clear alignment with our unique contributions, which Nick has highlighted. For example, among others, SDG 3 (Good health and wellbeing) at STM, SDG 10 (Reduced inequalities) at Risk, SDG 16 (Peace, justice and strong institutions) at Legal, and SDG 11 (Sustainable cities and communities) at Exhibitions.

RELX SDG Resource Centre

To further our overarching unique contribution of universal, sustainable access to information, in 2017 we launched a free RELX SDG Resource Centre to illuminate the SDGs for everyone. The site, which had nearly 90,000 unique users and 800,000-plus page views last year, features leading-edge articles, reports, tools, events, videos and legal practical guidance from across RELX and key United Nations and other partners to advance awareness, understanding and implementation of all 17 SDGs.

For example, on the home page, you can find the SDG News Tracker, built by LexisNexis Legal & Professional, which provides up-to-the-minute news on the SDGs from around the world, searching millions of articles published daily, across more than 80,000 news sources in the six UN languages as well as German.

The RELX SDG Resource Centre, used by thousands each month, is a tool for women entrepreneurs competing in the We Empower UN SDG Challenge, which RELX supports, recognising the multiplier impact women business owners have on their customers, staff and broader communities. The RELX SDG Resource Centre has also been at the centre of a partnership with the Ban Ki-moon Centre for Global Citizens to support young African entrepreneurs working on SDG micro-projects.

We use data and analytics to advance the SDGs

We also produce original research for the site, including in 2020 a RELX SDG graphic for every SDG, also available in a report called The Power of Data to Advance the SDGs, available on the RELX SDG Resource Centre. We used data from Elsevier's Scopus citations database with over 1 billion cited references from more than 5,000 publishers, including Elsevier, which was indexed to the SDGs for the first time in 2020, to help researchers and their institutions see where they are contributing to the SDGs and to drive better actions and outcomes, and we gained insights by overlaying Elsevier's SciVal analytical tool on the data.

The graphics reveal key metrics on research output, collaboration and impact. Between 2015 and 2019, there were over 4 million publications relating to the SDGs. High-income locations had the largest share of output, producing 67% of the content over the period, but a critical finding is that less than 2% of SDG research came from low-income locations – those that face the greatest challenges the SDGs aim to address.

We're stepping up our efforts to be part of the solution, including by supporting Research for Life, which benefits the work of developing world researchers by providing access to our content and collaboration with on-the-ground partners like Epicentre and Amref working in Africa. Watch for a major free research report on Net Zero on the RELX SDG Resource Centre for COP 26 in November.

We use podcasts and events to promote the SDGs

We also feature podcasts, including one on the SDG impact of COVID-19, featuring interviews with a range of thought leaders across industries and disciplines, and our new The World We Want podcast concentrates on key themes linked to the SDGs, such as leadership and innovation. You can hear interviews with, among others, Mary Robinson, Chair of the Elders, who was Ireland's first woman president and former UN High Commissioner for Human Rights. Since 2017, we've also held an SDG Inspiration Day to bring stakeholders together to

scale action on the SDGs. We hope you will join us for the next one, Mobilising Business for a Better World, taking place digitally on 22nd June. A special guest will be Nobel Prize laureate, Muhammad Yunus, founder of the Grameen Bank and the idea of microcredit.

To begin exploring our unique contributions in more detail, I'd like to introduce Anne Kitson, Managing Director of The Lancet and Cell Press.

COVID-19 Response

Anne Kitson

Managing Director, The Lancet and Cell Press

Good afternoon everybody. I am Anne Kitson, Managing Director for *The Lancet* medical publications and for *Cell*, the world-leading life sciences title. I have a global team based in London, Cambridge, MA, Amsterdam and China, and I have worked with Elsevier since the late 1990s, with a background in biochemistry. I serve on the Council of the UK trade body the Publishers' Association, the international industry body STM, and I am Director of our joint venture in China, KeAi.

In the next few minutes, I will share with you how Elsevier has supported those fighting this global COVID-19 pandemic, specifically how we impacted research and researchers, how we helped to accelerate progress on scientific and clinical studies in the race to find treatments and vaccines, and how we supported clinicians, healthcare professionals and policymakers globally through our COVID-19 Resource Centre, including ICU and vaccine support.

We support human health and wellbeing in a number of ways

Before we share specifically about our role in the pandemic, here is a broad overview of how we support our stakeholders. Through our extensive health and science capabilities and in collaboration with our communities across the world, we support human health and wellbeing in a number of ways. For instance, we are supporting progress against global challenges such as those represented through the UN Sustainability and Development Goals. We focus our efforts in supporting universal access to research, inclusion and diversity initiatives in science and, through our analytics assets, we are helping to quantify the impact on these SDGs, such as on climate action.

And most importantly, we have played a supporting role in the past emergencies, both through direct access and specially created sites on our own platforms, such as *The Lancet*, and have collaborated multiple times with government agencies, such as through the US Emergency Action Initiative sites. These sites are coordinated through the US government-funded National Institute of Health and the National Library of Medicine. Each time, Elsevier has made our relevant information resources freely accessible, including after the 2004 Indian Ocean earthquake and tsunami, the SARS outbreak in 2002, the MERS outbreak in 2013 and the Ebola and Zika emergencies in 2014 and 2016, respectively. And coincidentally, *The Lancet* also published the first paper on the Ebola vaccine.

We have a unique position in the health system, from bench to bedside

Now, moving to COVID-19, Elsevier is uniquely positioned as a global provider of expertly evaluated information, learning tools, platforms and services to support all those involved in

the fight against COVID and with whom we have long-established connections as a trusted partner of very high-quality information products and services. From the reporting of new basic scientific discoveries in the lab to providing training and support tools for patient treatment and informing healthcare policy and practice across the world, our assets and capabilities have made us a vital player in supporting all those directly charged with managing the effects of the pandemic from bench to bedside.

Through our trusted publication portfolio, spanning health, medical and life sciences, we've published the best research from world-class institutes. Our publications are universally recognised as the leading trusted sources of information on new scientific and medical research globally. As such, we were immediately able to assist with the enormous task of identifying the critical new and validated information our stakeholders needed to manage the pandemic, develop treatments and accelerate research.

COVID-19 required collaboration

And as we all know, the scale of the pandemic is unprecedented in 100 years, with the world's entire population facing a common threat. And there's been an extraordinary shared endeavour in the past 16 months by health and science communities globally to come together to fight the disease, and for governments facing the worst economic upheaval in over 300 years. The data here shows the scale of the response.

Early mobilisation of scientific community

Importantly, we have been actively engaged right from the start of this pandemic with our community of scientists and physicians. From when the first official cases were reported in Wuhan in China in December 2019, our *Lancet* editors in Beijing and London reached out to Chinese health leaders to offer collaboration over publication and dissemination of the initial outbreak reports. Other competitor journals did the same, but the decision-making authority over where to send the main clinical paper rested with the Ministry of Health and the Ministry recommended *The Lancet*.

This slide illustrates how Elsevier was able to pivot quickly to respond at pace. The outbreak was first reported to the local government of Wuhan and Hubei on 31st December 2019, and on 8th January 2020 the new coronavirus SARS-CoV was identified as the cause of the pneumonia by Chinese scientists. These two initial patient studies were then submitted to us at *The Lancet*. The first study, by Huang and colleagues, was about the first 41 patients from Wuhan with COVID-19. A second study, by Chan and colleagues, described the first scientific evidence confirming person-to-person transmission of the new virus.

Both studies were immediately sent for external peer review by medical and scientific experts and prepared for publication, culminating in *The Lancet* publishing the first two studies in the world on 24th January 2020. Three days after that, on 27th January, Elsevier created its COVID-19 Resource Centre, and on 13th March, we went further and provided our content in a machine-readable format with rights for full text and data mining, reuse and analysis.

Our Healthcare Hub followed in April, going much beyond research to include clinical guidance and other support materials such as care plans, knowledge and insights via podcasts, webinars, videos and blog posts.

Making this critical information rapidly and freely available meant the findings of these studies were then immediately utilised by clinicians around the world to inform how to treat their patients as COVID spread beyond China's borders. To date, we've had over a quarter of a billion downloads, as of April, of our COVID-19 Resource Centre.

We fast-tracked review and dissemination of medical research

As researchers and clinicians across the world began the race to find treatments, including vaccines, for COVID, producing new research, we rapidly published some of this information and made available immediately free to access across our platforms. Back in January 2020, the WHO reached out to us directly to request that we alert them as soon as any new research and clinical findings were being sent to Elsevier for publication. We devised a prioritised workflow and created an algorithm to ensure these incoming studies were identified and expertly evaluated immediately to expedite this validated information, reaching the scientists, clinicians, healthcare professionals and policymakers as soon as possible.

To date, we have published over 40,000 articles, enabled through our network of 26,000 external scientific editors working to identify and prioritise the evaluation of COVID content in conjunction with our COVID relevancy algorithm, which we developed with our in-house team of data scientists. Both these combined factors allowed us to find, extract and expedite information dealing with COVID-19.

Through publishing breakthrough science quickly, we believe this plays a vital role in the speed at which scientists were able to develop COVID treatments, including vaccines. As an example, it took 321 days from the first report in *The Lancet* being published from China describing the clinical characteristics of COVID to the publication of the phase III trials of the Oxford/AstraZeneca vaccine on 8th December 2020. The Medicines and Healthcare Products Regulatory Agency in the UK approved the vaccine on 30th December 2020 and this was closely followed by the European Medicines Agency.

We helped translate clinical recoveries to patient care at pace

So, our role in helping all our customers combat the pandemic has been very significant, from the expert evaluation and dissemination of leading research to the COVID information centre shown here, our Healthcare Hub, with content tailored and created specifically for healthcare professionals. This hub has a large array of practical tools to aid healthcare workers on the front lines of managing the health crisis, such as materials for upskilling clinicians and the provision of care to COVID patients, including evidence-based guides, drug information, care plans and the development of a mental health toolkit for patients and family support.

And we continue to deliver daily and weekly updates to health systems all over the globe through this information centre and providing translation of some content into Spanish, French and Chinese, for example. So, our users are truly global and they come from the US, from the Middle East, India, China, South America and Europe.

Online nurse training in California

Okay, I am sharing with you now just one case study out of many of how our Healthcare Hub has directly impacted clinicians, healthcare professionals and patients worldwide. So, the problem in this particular case that we were solving was that as California faced significant ICU capacity constraints the Emergency Medical Services Agency began exploring different

ways to manage the health crisis. After visiting our Hub, the EMSA contacted Elsevier and expressed interest in using our curated best-in-class content to provide its nurses an advanced training programme, with specialised tools and guidelines to help them fight the pandemic. We worked with them to learn more about their needs and developed a programme specific to nurses providing ICU care, that includes 15 skills and 11 e-learning lessons.

For them, the ICU capacity had been a key constraint and a major focus point in California's battle against COVID. The EMSA wanted to help nurses moving to ICU care from other units get rapidly up to speed with the latest COVID information. Our Clinical Solutions content team put together a suggested two-day curriculum of skills and learning e-lessons that provided the most critical things for a nurse to know when supporting ICU-based COVID care. We also created a new skill for their specific need around use of a high-flow nasal cannula, which was becoming a common practice in California. The education is free for all registered nurses practising in California and is delivered through Elsevier's Learning Management System found on the EMSA website. Users self-register for the education and complete skills and lessons for continuing education credit.

The EMSA also came back to the American Association of Critical Care Nurses, asking for additional e-learning content, and we are working with the AACC to add this content to their existing contract with us on the same platform.

We continue to provide ongoing support

And to sum up, Elsevier continues to support the ongoing challenges of COVID. To coincide with the annual World Immunisation Week, a WHO initiative in the last week of April which aims to promote the use of vaccines to protect people of all ages against disease, Elsevier ran a series of webinars, including one for the general public, presented by our Editor in Chief of *The Lancet Infectious Diseases* on demystifying vaccines. We provided and deciphered the medical, scientific and clinical information.

Another webinar was for clinicians on latest information services and tools to manage COVID. The webinars were streamed by the Elsevier Connect YouTube channel in French, Spanish, Portuguese, Italian, German, Polish, Romanian and Russian.

And lastly, we launched a special COVID-19 Healthcare Hub for India, which went live on 30th April.

Thank you very much for your time everybody today and for giving me the opportunity to share with you our efforts to play our part in supporting scientific endeavour and better health outcomes across the world. And I'm now handing over to Jeffrey Feinstein to talk about financial inclusion. Thank you very much everybody.

Financial Inclusion

Jeffrey Feinstein

VP, Advanced Analytics Strategy, LexisNexis Risk Solutions

Thank you, Anne. Hi, I'm Jeffrey Feinstein and I lead the Data Science team for LexisNexis Risk Solutions Business Services division, where we have over 70 dedicated data scientists in

the United States, United Kingdom and Brazil. I've been in the industry for 25 years, after earning my PhD in Behavioural Science and Statistics. My team works with financial services organisations to build a variety of products related to credit risk and fraud, and I'm excited to share some of our US and global work on financial inclusion.

We address some of the greatest challenges facing businesses today

Our mission is to apply our vast data and analytic capabilities to protect people, industry and society, to solve a variety of real-world problems. On this slide, we see the extent of the problems related to global cybercrime, identity theft and financial crime.

I'm particularly proud to talk to you about the fourth row – our work in financial inclusion. Financial inclusion means that we aim to empower consumers who lack access to affordable financial services products, while at the same time helping banks and the financial system identify opportunities to grow their business. This is important work to support consumer economic growth. We help consumers get access to financial tools, like savings and debit accounts, access to services and utilities, and also credit that helps to purchase homes, invest in education, start businesses or overcome financial hurdles.

Here is the scope of the financial inclusion problem. Looking at the fourth row of this table, roughly 50 million people in the United States and 1.7 billion people globally, are so-called credit invisible. These are consumers that don't have any experience with credit and many don't have any relationships with any financial institution. When they need credit, to buy a car or a house or to help pay for a financial need, they're very likely to be declined or be pushed to very costly sub-prime products that may prove unaffordable in the long run.

In the US, 20% of consumers are credit-invisible

Here's what I mean. I'm going to talk about the US financial inclusion problem first, before talking about our global efforts. The current financial system is well structured to help financial empowered consumers seek out products and services from banks. The way this works is that banks typically rely on traditional account-level credit information related to debt, payment history and credit experience. The banks report this information to one of three central credit bureaus in the United States. This information is aggregated and used to create a credit score based on this credit history.

When a consumer applies for new credit, a bank will typically look at the consumer's credit history to determine if they should give a consumer one more product or service over what they already have. In short, for this system to work, the consumer needs evidence of having had banking relationships in order to earn credit in the future. If a consumer doesn't have a credit history, the consumer is credit-invisible, and banks lack the ability, and sometimes the willingness, to underwrite them.

In the United States, certain demographic groups are more likely to be credit-invisible. As you can see in the middle panel, historically under-served minorities and low-income consumers are particularly likely to be credit-invisible. These consumers, when faced with a financial challenge, tend to lack options to overcome those challenges, or may be guided to much more expensive products that may make matters worse for them in the long run. We also see on the right that when struggling with the financial challenges of COVID, for example, these are among the most likely to need financial tools to weather the storm, but likely have the most challenge to access those tools.

In this graph, we see that credit-invisible consumers, represented by the line in pink, were seeking out many more products from financial services providers during this time, because they didn't have tools to weather the storm. The credit-visible consumers, in grey, didn't need to establish these products, because they already had them. The bottom line here is many of these consumers are creditworthy and they just lack a credit history to demonstrate it. I'm excited to share how LexisNexis Risk Solutions executes on this financial inclusion mission.

Our data offers an alternative, multifaceted view into consumer creditworthiness

At LexisNexis Risk Solutions, we help credit-invisibles by building solutions based on broad and robust information relevant to the financial industry. Here is the type of information that we bring together to help consumers gain access to credit in our RiskView product. First, we do use traditional credit history information. This is the information that's on the right in blue. How people pay and maintain their credit, such as credit cards, loans and mortgages, is relevant to how they'll pay credit in the future. We can also use this information to identify credit-invisible consumers so that we may provide additional information on those consumers.

We also look at a variety of non-credit events. These are the events in red. These events come from a variety of public records. They generally capture consumers' ability to handle credit in the form of their assets and earning potential. It includes elements such as professional affiliations and licences, property ownership and other assets. Even for consumers that don't own property, we look for other items of ability to pay, such as the value of the home or apartment in which they live.

We also look to sources of alternative credit. These are the slide elements that are grey. These are credit behaviours with lenders that typically don't report to the credit bureau. We can use evidence of successful management of these loans to help these consumers earn more traditional sources of credit. Importantly, even for credit-visible consumers, those with a credit-bureau footprint, this information can still provide a signal to say yes to more creditworthy consumers. Indeed, in addition to helping consumers with no credit, our product can help find positive signals to say yes to more credit-visible consumers as well.

Our capabilities derive insights by linking data from disparate sources

This isn't just a data story though. Collecting relevant data is half the story. Bringing it all together can be a real challenge. We collect information from tens of thousands of sources. For example, we stitch together information from about 100,000 local state and federal government entities, and hundreds of private data suppliers.

Even after collecting this information, we still have the challenge of stitching it all together. The bread and butter differentiator for LexisNexis Risk Solutions is in our advanced linking. Each of these different data sources comes in a different format with different matchkeys. Matchkeys are important because this is information needed to tie all the information together, like name, address and birth date. We use our proprietary LexID technology to help resolve complicated consumer data points to known entities with a unique and persistent identifier.

Once all this information is pulled together, we can start building financial inclusion-supporting products, like our RiskView product, to help empower underserved consumers.

Delivering increased financial inclusion at similar risk profile

So now, let's see what this means in real underwriting terms. In this LexisNexis Risk Solutions study on financial inclusion in historically underserved groups, we see on the bottom left graph that Black and Hispanic populations were much less likely to have a scorable footprint than white consumers. Remember, consumers who are unscorable are typically either declined credit outright or pushed to very expensive sub-prime products. Roughly one in four Black consumers and one in three Hispanic consumers are more likely to get shut out of affordable credit options. Almost all of these consumers are scorable using the LexisNexis credit risk product called RiskView. On the top left graph, we see similar trends when we do this analysis by income.

What's more important is that we're able to empower creditworthy credit-invisible consumers. In the study in the middle pane, we show what percentage of consumers would qualify for prime rates based on credit history alone, and the additional consumers who would qualify for prime credit when we use RiskView's larger data footprint. We're asking the question to help banks include more consumers in their own products without increasing the overall risk to the bank, and we see dramatic increases in consumer empowerment. Lenders can increase approval rates for Black populations from 18% to 24%. They can increase approval rates for Hispanic populations from 27% to 33%. That's a 33% increase in bookable Black applicants and a 20% increase in bookable Hispanic applicants. Generally, banks can now include 12% more consumers across all demographic groups without changing the overall portfolio risk.

This is a powerful message of financial inclusion, and one that I'm particularly proud of.

Outside the US, our digital data can help support global financial inclusion

In the past few years, RELX and LexisNexis Risk Solutions have acquired new data sources to help establish global footprints based on digital transactions and device data. This information includes Emailage, which has a lot of information related to digital transactions with retailers and financial institutions, and ThreatMetrix, which has information related to device-level transactions with financial institutions, service providers and retail platforms.

In combination, these digital footprints will help us support financial inclusion globally, without having to rely on formal credit data infrastructures. This is particularly valuable in economies where formal credit data infrastructures are lacking but digital and cellular networks do exist.

Again, in this case, we're using the data to help financial institutions find more reasons to say yes to consumers and helping consumers have access to products and services that will help them establish credit so they can buy homes, invest in education, start businesses and so forth.

Supporting financial inclusion globally

Here's an example of how this new effort works. There are several drivers of the global inclusion problem that differ from what we see in the US. In many countries, there is little reporting infrastructure, and in other countries, the available data is negative reporting of derogatory information like missed cheques and unpaid debt, making it easier for banks to exclude people but not enabling banks to empower people with products and services. We can use the digital data from ThreatMetrix and Emailage to identify creditworthy consumers

based on their digital transactions, to help those consumers gain access to empowering products and services from financial institutions, utilities, telecoms and lenders.

In one pilot in Mexico, for example, we were able to help Kubo Financiero approve 15% of the applicants that they were previously declining, reducing the overall default rate of their portfolio. We are currently rolling out similar pilots in Central America, South America and Asia, using this new emerging technology.

We're truly excited by this work. Thank you for the opportunity to let me share it with you. Next, I'd like to introduce Mike Walsh to talk about rule of law. Thank you so much.

The Rule of Law

Mike Walsh

CEO, LexisNexis Legal & Professional

Thank you, Jeffrey, and good afternoon. I'm Mike Walsh, the CEO of LexisNexis Legal & Professional. I joined LexisNexis in 2003 and received my JD from Harvard Law School. And prior to LexisNexis, I was Director of Strategic Business Development at Home Depot. I practised law at Weil, Gotshal and Manges, and I worked as an in-house lawyer at General Electric.

It's my pleasure to be here with you today and to share how LexisNexis and the team advances the rule of law.

What is the rule of law?

The rule of law is a set of principles that provide a foundation for developing peaceful, equitable and prosperous societies. At its core, the rule of law means that no one is above the law. We think of the rule of law as having four main components: transparency of law, meaning that everyone has access to the published law; equality for all under the law, which means that everyone must be treated the same way by the law and be accountable to the law; an independent judiciary that is not influenced by other parties and makes judgements solely based on the law and the facts; and access to legal remedy, meaning that individuals must have access to a timely resolution in a court of law.

Rule of law scores are correlated with better quality-of-life outcomes

And we can actually measure how countries perform on the rule of law. The World Justice Project provides a Rule of Law Index covering 120 countries and jurisdictions, and the index is based on surveys of more than 120,000 households and 4,000 legal practitioners. These surveys measure the rule of law based on factors such as constraint on government powers, the protection of fundamental rights, and regulatory enforcement.

And our team did some analysis correlating these rule of law rankings with economic and social indicator data. And along the horizontal access, we've plotted countries based on their Rule of Law Index scores, measured by the World Justice Project. Along the vertical access, we've plotted countries based on several quality-of-life metrics. High rule of law is correlated with high GDP per capita and high life expectancy. In countries where rule of law is stronger, child mortality rates and corruption rates are also lower.

Advancing the rule of law can significantly drive socioeconomic improvements

And we can see from these correlations that advancing the rule of the law could drive significant benefits. For example, if rule of law strengthens by 10% around the world, GDP would increase by more than \$7,000 per person, crime would drop by more than 30%, infant mortality could improve by over 30% and life expectancy could increase by more than two years. And all of this data shows what we may know instinctively ourselves, which is that without the rule of law, economies have a hard time developing and citizens of those nations suffer disproportionately.

LexisNexis is uniquely positioned to drive meaningful impact

And we're uniquely positioned at LexisNexis to make a meaningful impact on the rule of law.

Five billion people today live outside the protection of the rule of law, and at LexisNexis we are working to bring this number down to zero through our day-to-day business operations, products, services and actions as a corporate citizen. Our content provides transparency into the law through our extensive database of legal documents. We add 1.7 million new legal documents to our database daily, extending the breadth of legal transparency. Through our analytics capabilities, we deliver legal insights to make the law accessible.

Since 2008, we've invested \$1.6 billion on advanced analytics infrastructure so that legal professionals are better able to find and utilise legal data. Our content and analytics capabilities have global reach. We provide access to legal information in over 160 countries, enhancing the rule of law around the world.

Advancing the rule of law is at the core of what we do at LexisNexis

With our content, analytics, global reach, advancing rule of law is at the core of LexisNexis. Our commercial capabilities help further the four components of the rule of law every day. We provide transparency into the law by publishing legislation, statutes, treatises and other legal content.

Our resources are used by attorneys and legal aid organisations to close gaps in justice. For example, our legal research platform contains over 20,000 civil rights-related cases, regulations and legal publications. We support independent judiciaries by equipping judges around the world. We have provided training and materials to 8,000 judges in more than 20 countries. To enable access to legal remedy, we support attorneys with tools to streamline litigation. For example, with our litigation analytics product, attorneys can find jurisdictions where their cases are more likely to receive faster resolution.

In addition to our commercial operations, we advance rule of law through non-profit initiatives. In 2019, we launched the rule of law foundation to advance rule of law through projects and advocacy. And since then, we've partnered with organisations in over 30 countries, conducting 67 initiatives. Now, I'd like to share some case studies with you that show how we advance rule of law around the world.

Protecting civil rights and enabling legal remedy in the US and UK

In the US and the UK, we protect civil rights and make the legal system accessible for millions of users. We are committed to supporting inclusion and racial equality. In response to the extraordinary events of 2020, we developed resources to safeguard civil rights and to provide transparency into legislative responses.

One of these resources is a free regulatory tracker that provides visibility into government actions related to police reform. We also recently released a police misconduct module in our litigation analytics product, drawing insight from 60,000 cases. To safeguard election rights, we created a free resource kit to help citizens understand and exercise their right to vote. To support courts in ensuring an effective transition of power in the US, we provide a comprehensive database of election law cases. Since January 2020, we've added more than 450 new election law case opinions to our database, providing courts with easy access to legal precedents as they examined challenges to the 2020 election.

To promote solutions tackling systemic racism, we partnered with the Historically Black Colleges and Universities Law School Consortium to provide law student fellowships. In its inaugural year, we provided 12 fellowships across six law schools. Our fellows are partnered with LexisNexis employees to implement solutions addressing racism in the legal system. For example, one of our fellows is working to alleviate racial bias in bankruptcy court decisions, while another project investigates bail reform.

In the UK, we have also used our core capabilities to help disability welfare applicants. Traditionally, the welfare application was paper-based, using a repetitive document that is hard to complete. To make things simpler, we launched a digital tool where users are guided through an online application form. Legal clinics across the UK are using this tool to help their clients, and reported time savings of 35%.

Enabling Access to Justice in Developing Economies

We're also committed to enabling access to justice in developing economies. We consolidate and digitise laws, in certain cases for the first time in a country's history. For example, in Sierra Leone, we found that legal aid workers could only access a set of physical law books that were being sent back and forth across the country, so we digitised and provided 24/7 access to those laws. Since then, we've been able to triple their caseload and dramatically expand access to justice across the country.

To promote access to an independent judiciary, our team ventured into the jungles of Borneo as part of a mobile court. They slept in tents by night and ran the court by day, which handled more than 170 cases. One young girl received her birth certificate on that trip. She attended school but could not take exams because she couldn't prove her identity. Her life changed that day with a legal document that most of us take for granted.

We Partner with Key Organisations Globally to Advance the Rule of Law

Real progress in advancing the Rule of Law comes from working together. We collaborate extensively with the UN to advance the Rule of Law. In 2013, we approached then UN Secretary General, Ban Ki-moon, to develop the Business for Rule of Law Framework and jointly launched the framework in 2015. Since then, we've engaged business leaders around the world, proactively impacting the Rule of Law. We're also one of only three businesses serving in the UN Global Alliance to facilitate SDG 16 reporting. By promoting accountability on SDG 16 progress, we are building towards a world with peaceful and just societies.

Through the Rule of Law Foundation, we are working with the International Bar Association to achieve gender parity in the legal profession. We launched a nine-year global study to uncover the causes of gender inequalities in law leadership, and the result of this initiative will be a blueprint for achieving gender parity in the legal profession by 2030.

We recently signed a multiyear agreement to collaborate with the National Bar Association, the largest US network of predominantly African-American attorneys and judges. With this partnership, we are working together on programmes and initiatives to close the racial divide. For example, we're currently developing thought leadership on protecting election rights, and look forward to the real and meaningful change that we can make together.

We Are Proud to Advance the Rule of Law Around the World

At LexisNexis, we have tremendous pride in the work that we do to advance the Rule of Law. This is the mission that drives us every day and it's a great privilege to work in a place that truly has a higher purpose, which is vital for building peace and prosperity.

Thank you, and I will now hand it back to Nick Luff.

Focus Areas

Nick Luff

Chief Financial Officer, RELX

Thanks Mike. I will now return to the other six focus areas for corporate responsibility at RELX, and how we approach and measure them.

Governance

In governance, we look to foster a culture of integrity across the business. That culture is underpinned by our Code of Ethics and Business Conduct, which applies to everything we do, with associated training and certification covering all our employees. The Code covers topics such as fair competition, anti-bribery, conflicts of interest, employment practices and data protection. In addition, we have a range of specific policies that cover key areas, including accessibility, climate change, health and safety, inclusion and diversity, privacy and tax. Our key policies and principles are set out on the top right of the page and links to them can be found in the appendix.

Marcia is our head of CR, reporting regularly to the board, but all of our business and functional leaders, led by Group CEO Erik Engstrom, are responsible for how we conduct our business. We monitor adherence to the Code of Ethics, with the compliance function reporting regularly to both the audit committee and the board.

As you can imagine, one of the most important issues for us is cybersecurity. Being conscious of cybersecurity risks is inherent to how we collect, store and manage data, built in to the design of and operation of our systems, products and data sets. We have a comprehensive data security programme, constantly testing our defences, learning lessons from external and internal incidents, and with an assurance team focused solely on cyber risks.

People

We have a highly educated and highly motivated workforce, dedicated to serving customers. Many of our staff are experts in their fields: data scientists, software engineers, systems architects, natural language processing experts, AI specialists, scientific researchers, insurance and banking professionals, lawyers, event organisers and medical professionals.

Our success as a business is dependent on creating a fair, rewarding and supportive work environment where our people can deliver their best and achieve their potential.

In that context, advancing inclusion and diversity is critical to the development of RELX. We have made significant progress in recent years, with 45% of the board now women and an increasing proportion of female senior leaders across the Group. We continue to extend measures of diversity in the business, with more than a quarter of our US workforce being Black, Hispanic or Asian.

Customers

The growth and future of RELX is dependent on our ability to deliver sustainable, essential information and analytics that make a real difference for our customers. We engage closely with customers to help us identify ways we can help them, developing products that consistently add value. We typically represent less than 1% of a customer's cost base, but we can make a substantial difference to what they can achieve with the other 99% of their spend. Through regular surveys, customer dashboards and feedback mechanisms we improve our understanding of how customers use and rate our products, using that information to continuously improve and to stimulate innovation. As you can see from the chart, customer recommendations have been high and have improved over recent years.

Community

Across RELX, we operate in many different communities, locally where we have offices and also in global communities, such as in scientific research or in the different communities we serve in Exhibitions. We engage with all those communities, supporting them in meeting their objectives, giving in kind and in cash, raising funds for charities and building on the passion of our staff to give back.

RELX Cares is our global community programme, supporting employee volunteering that makes a positive impact on society. Core focus of the programme is education for disadvantaged young people, while advancing one or more of our unique contributions as a business. We have seen consistently high levels of volunteering from our employees, which not only benefits the recipients of their time but helps build motivation, pride in the company and team spirit. Although impacted by the pandemic compared to previous years, we saw over a quarter of employees volunteer time in 2020.

Supply chain

Our customers depend on us to provide them with ethically-sourced and produced products. To do that, we expect our suppliers to meet the same high standards we set for our own behaviour. We achieve this through implementing the RELX Supplier Code. Signatories to the Code are committed to following applicable laws and best practice in areas such as human rights, labour and the environment.

We take a risk-based approach, focusing on larger suppliers and those that operate in countries more likely to see issues. Using the specific risk criteria we have set, there are around 400 suppliers on our Socially Responsible Supplier tracking list; 91% of those have signed the Supplier Code, and we are working with the remainder to gain their agreement or ensure that they have equivalent standards in place. Using a third-party provider, we audit

compliance with the Supplier Code, scoring each supplier subject to audit and following up to ensure that issues identified are addressed.

Environment

The most significant and positive environmental impact we have as a company is through our products and services. For example, we publish a broad range of journals supporting research into climate change and energy efficiency. Our share of citations in environmental science is 47%, which compares to a 26% share of citations across the whole of science.

Looking at the direct impact of our own operations, we are a largely office-based organisation, delivering our services mostly in electronic form. As such, our environmental footprint is small compared to many companies of our size. Nonetheless, we are committed to reducing the environmental impact that we do have.

We track our environmental performance across energy usage, carbon emissions, waste, water and paper. We are moving in the right direction across the metrics that we track, with 100% of our electricity now from renewable sources, and for the first time in 2020, for Scope 1 and 2 and for business travel within Scope 3 we achieved carbon emissions of net zero.

External Recognition

We are pleased to see our efforts recognised by external ESG reporting bodies. We have been AAA rated by MSCI since 2016 and rank in the top 1% of 12,000 companies covered by Sustainalytics. We are included in and rank highly in a number of other ESG indices, as you can see here.

Let me wrap up by thanking everyone for joining us today. I hope you've got a sense of the sense of mission there is in RELX, across our businesses, in delivering for all stakeholders, and how corporate responsibility is absolutely embedded in the way we conduct our business and some of the – hopefully you've got a further feel for some of the unique things that we can do as a company that our people are very passionate about. So thank you for that, and if you have any follow-up questions do come through to us in the normal way. Thank you everybody.

[END OF TRANSCRIPT]