



How can value
created today

help shape the
future with
confidence?

EY Value Realized 2024



The better the question.
The better the answer.
The better the world works.



EY

Shape the future
with confidence

EY Values

All EY* people live by a set of shared values that define who we are. These values are the fundamental beliefs of the EY organization. They guide our actions and behavior. They influence the way we work with each other, and the way EY professionals serve clients and engage with our communities.

We are and will continue to be:

People who demonstrate integrity, respect, teaming and inclusiveness

People with energy, enthusiasm and the courage to lead

People who build relationships based on doing the right thing

* EY refers to the global organization and may refer to one or more of the member firms of Ernst & Young Global Limited (EYG), each of which is a separate legal entity (each a "member firm"). EYG is a company limited by guarantee incorporated under the laws of England and Wales. It coordinates the EY global strategy and promotes cooperation among member firms. EYG does not provide any professional services to third-party clients and does not legally or operationally control the member firms. Member firms are responsible for adhering to applicable laws and regulations. EY, or one or more EY member firms, may also be referred to by "we/us/our".

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EY Purpose



The EY purpose is Building a better working world.

The insights and quality services we provide help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to help deliver on our promises to all our stakeholders. In so doing, we play a critical role in building a better working world for EY people, for clients and for our communities.

In a world that's changing faster than ever, our purpose is our guide – providing the context and meaning for the work we do every day.

EY Strategy



Will you shape the future, or will the future shape you?

Through our new strategy, “All in,” we’re helping organizations shape the future with confidence. We’re all acutely aware of the complex challenges facing the world’s organizations on every front and from every angle – human, financial, environmental, technological, geopolitical volatility, interconnected issues. Everything is changing. Everywhere. All the time.

So, how do the world’s organizations shape themselves to adapt, pivot and grow? As the saying goes: The best way to predict the future is to create it. And that takes confidence. At EY, there are nearly 400,000 people globally across a broad spectrum of skills and services, augmented by the EY.ai platform, working together to help clients shape the future.

We believe in this so much, that we have put the phrase “Shape the future with confidence” front and center alongside our logo.

It reflects our unwavering commitment to create new value and build confidence in the capital markets through whatever challenges we collectively face. This, in turn, will help us fulfill our purpose of building a better working world for clients, EY people, society and the planet.

We plan to deliver this through our new strategy, **All in**, launched by the new EY Global Chair and CEO, Janet Truncale and built through a diverse, inclusive process that tapped into the vast experience and knowledge we have across our highly connected global network.

Together, we will help organizations shape the future with confidence. We’ll continue to ask the better questions we’re known for, to get to the new and better answers that the future demands.

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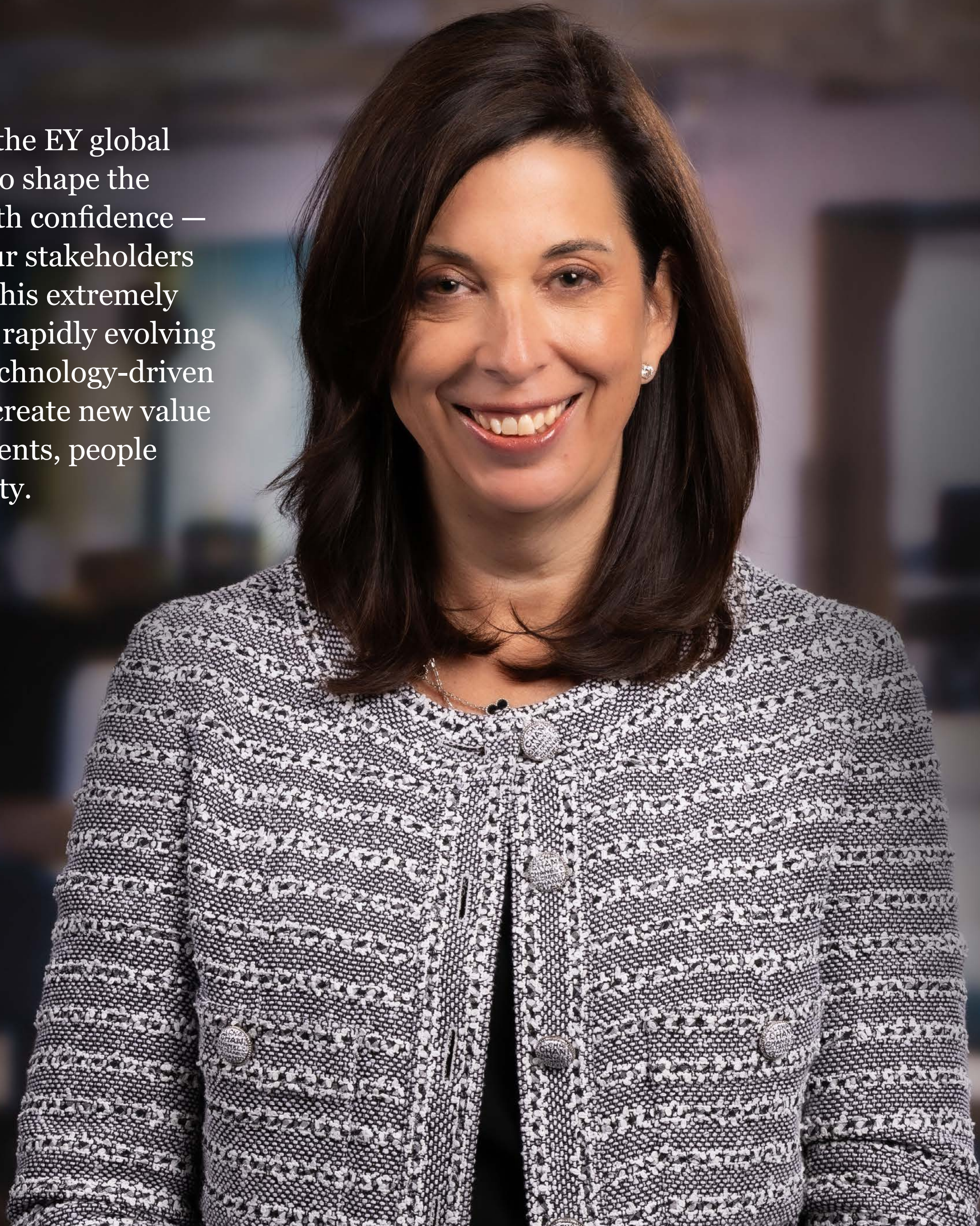
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All in is the EY global strategy to shape the future with confidence — to lead our stakeholders through this extremely complex, rapidly evolving AI and technology-driven era, and create new value for EY clients, people and society.

JANET TRUNCALE



Letter from the EY Global Chair and CEO

I'm excited to share *EY Value Realized 2024*, an in-depth look at our commitments and actions over the last fiscal year to create sustainable, long-term value for EY people, clients and society ("Report").

The Report reflects the EY purpose of Building a better working world; our culture; and the EY Values.

Before writing more about what you can expect to see in the Report, I want to recognize my predecessor, Carmine Di Sibio, for his contributions to EY throughout a long and distinguished career. Together, we enjoyed a robust and smooth transition period, during which we traveled the world to talk to EY clients, member firms' partners, people and regulators.

Dedicated to creating value

Through my ongoing travels, I continue to see a powerhouse organization in great shape; one that is dedicated to creating value for EY stakeholders from a position of strength.

I see an organization that continually invests **in its people**: EY has delivered more than 100m learning hours, invested US\$2.1b in training, and progressed a more diverse, equitable and inclusive culture over the last five fiscal years. We have also focused on **social mobility and socio-economic inclusion** — knowing that our upbringing, and the education and income of prior generations, can impact the extent to which we are able to access resources, networks and opportunities — as part of our broader **diversity, equity and inclusiveness** (DE&I) and social equity efforts.

I see an organization that continually strengthens its offering for clients: in the same timeframe, there was EY investment in 85 acquisitions, 77 alliances and more than 100 **ecosystem relationships**, as well as cutting-edge technology including in **data and AI**. This past year, EY launched **EY.ai**, to help clients transform their businesses through confident

and responsible AI adoption. We also created EYQ, an EY conversational AI assistant. Since its launch in September 2023, there have been more than 68 million prompts.

I see an organization that has positively impacted society and the planet: since the launch of **EY Ripples in 2018**, EY has impacted more than 192m lives and contributed more than 3.8 million hours to community initiatives. In addition, we have reduced absolute GHG emissions by 40% since FY19.

Throughout the Report, you will find stories of the work we are doing across all these areas, for EY people, clients, and society. We continue to disclose the World Economic Forum's International Business Council (WEF-IBC) stakeholder metrics and EY continues to be a participant in the United Nations Global Compact (UNGC) and in the Report, we reaffirm our commitment toward UNGC's Ten Principles.

We are proud to be a US\$50b+ organization with nearly 400,000 people around the world, an important business milestone. It is now time to look forward as we seek to shape our next US\$50b+ of revenue.

From the accelerating rate of technological change, to an increasingly volatile geopolitical environment, and societal and climate-driven challenges, we are all acutely aware that the world's organizations are facing increasingly complex issues. These issues are not new on their own, but their impact is increasingly intense, far-reaching and inter-connected.

Shaping the future with confidence

All in is the **EY global strategy** to shape the future with confidence — to lead our stakeholders through this extremely complex, rapidly evolving AI and technology-driven era, and create new value for EY clients, people and society.

“

We will also build an even stronger organization by creating new ways to collaborate across our geographical footprint.

We believe in this so much that we have made *Shape the future with confidence* our new tagline. Placed alongside EY's iconic logo, it reflects an unwavering commitment to help create new value and build confidence in the capital markets through whatever challenges we collectively face. This, in turn, will help us continue to fulfill our enduring purpose of Building a better working world.

For EY clients, shape the future with confidence means helping them navigate emerging challenges and opportunities as distinctive journey partners. For EY people, it's about supporting their future needs and career expectations, and empowering them to solve some of the most complex client issues. For society, it's having a positive impact in light of changing needs.

All in will help shape the next chapter for EY through purposeful and sustainable growth – intentional, future-focused investments in areas where we are positioned to lead, such as transformation, managed services and sustainability, alongside an unwavering commitment to audit quality.

We will also build an even stronger organization by creating new ways to collaborate across our geographical footprint. And the way we provide services will evolve rapidly using technology, data and AI.

Empowering our people

We will continue to invest in EY people. We have a refreshed people proposition that focuses on the things EY people told us they care about the most: developing skills; being empowered to prioritize their wellbeing; and building an inclusive and positive culture.

And we will do all of this together. All in isn't just a business strategy. It's also an attitude and a way of working: combining the multidisciplinary skills of the nearly 400,000 EY people to anticipate and navigate a changing world, and in the process help EY clients and people shape the future with confidence.

Our new strategy does mean change. At the same time, the bedrock principles that make us who we are as an organization are not changing. The EY [organizational purpose](#) remains Building a better working world, and the [EY Values](#) and culture remain integral to EY.

EY today is in a great place. We are making the future-focused investments and implementing initiatives that EY clients, EY people, and our broader communities need to address the challenges and capitalize on the opportunities ahead for us all.

As EY implements the new global strategy, I look forward, in the spirit of openness, transparency, and accountability, to continuing to report on our progress this time next year.



JANET TRUNCALE
EY GLOBAL CHAIR AND CEO

Performance snapshot

People value

EY Uplift social equity storytelling series

3.4m

people reached

100+

countries viewed stories

36%

women in this year's PPEDD* promotion class (FY24)

US\$354m

Total investment in training in FY24

500,000

EY Badges awarded since program began

Only Big Four

organization on the Fortune 100 Best Companies to Work For list every year for the last 26 years

300

EY Tech MBA and EY Masters graduates

5.1m

people applied to join EY in FY24

Societal value

US\$27b

EY World Entrepreneur Of The Year Class of 2024 combined revenues

20,000

Sustainability engagements delivered to clients

Sustainability leader

according to independent research firm Verdantix - Green Quadrant: ESG and Sustainability Consulting 2024

On track to meet target of

100%

renewable energy in EY offices by 2025

192m+

lives positively impacted since EY Ripples launched and on track to meet 1b target by 2030

*Partners, Principals, Executive Directors & Directors

Performance snapshot

Client value

EY Fabric tech acceleration platform

270m
daily transactions

2m
client users

180
countries

80,000+
technologists in EY

Preferred auditor
to take companies public since 2012

US1.7b+
Invested in AI, culminating in the launch of EY.ai.

100+
ecosystem partner

Financial value

US\$51.2b
total revenues

8.3%
5-year CAGR (FY19-24)

Assurance
Growth: 6.3%
Revenue: US\$17.3b

Strategy and Transactions
Growth: 2.3%
Revenue: US\$6.2b

Consulting
Growth: 0.1%
Revenue: US\$15.6b

Tax
Growth: 6.3%
Revenue: US\$12.1b

3.9%
revenue growth (LC**)

EMEIA
Growth: 6.9%
Revenues: US\$19.9b

Asia-Pacific
Growth: 0%
Revenues: US\$7.2b

Americas
Growth: 2.7%
Revenues: US\$24.1b

**Local currency

Creating long-term value for EY

People



Hear EY people and alumni share personal stories of their socio-economic backgrounds and social mobility.

Meet Josh

Member firm partner



EY: where ambition meets opportunity

At EY, we're committed to creating an environment where everyone can bring their best selves to work. We're united by a common purpose and guided by EY core values. Here, every individual has the opportunity to apply their skills, dedication and passion to their roles.

Empowering EY people

Excitingly this year we launched our first organization-wide, artificial intelligence (AI)-enabled platform called My Career Hub, which puts "skills@center" of the employee journey and lays the foundation for transformation of the EY Talent acquisition and talent management lifecycle. This initiative sets us up to revolutionize and democratize the career experience, enabling employees to access opportunities that match their skills and career aspirations. Success should hinge on what individuals can do, not who they know.

Wellbeing has become a central aspect of EY culture. We are focused on embedding it into our work practices and creating an environment that recognizes and supports the wellbeing needs of individuals and teams.

More than 100,000 employees have already created skills profiles to personalize their learning paths. Designed to provide more equitable access to opportunities for EY people, it helps them navigate the range of opportunities available and develop into exceptional leaders for the future. We expect this to result in better client satisfaction by tapping into the broadest possible talent pool.

We continue to make significant strides in weaving DE&I into EY hiring practices, broadening access to EY to a wider array of talent and helping them find opportunities that are best suited to their skills and competencies. We've also enhanced key moments in the recruitment journey and embedded accountability as an integral part of EY culture.

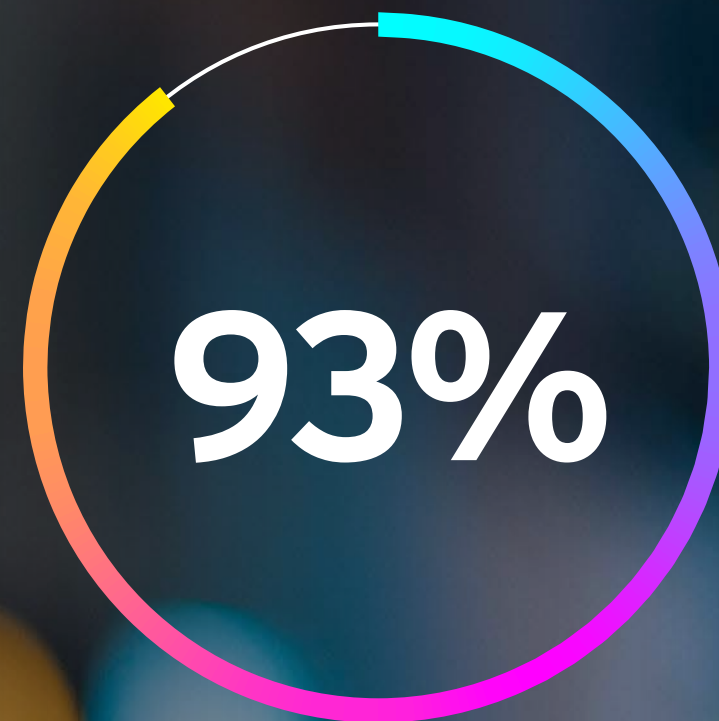
We continue to leverage both technology and critical human interactions to attract, engage and reward the best people. We've achieved a 93% satisfaction rating from our new hires with respect to the recruitment process, and the feedback from our candidate experience survey has been invaluable. We're also in the process of reviewing EY global pay strategy to emphasize skills, fairness and transparency. We continue to conduct regular pay equity reviews and have undertaken a review – including more than 20 member firms across all three EY geographic Areas – of our approach to parental

leave to identify opportunities to be more inclusive and provide greater support to EY people and their families.

Wellbeing has become a central aspect of EY culture. We are focused on embedding it into our work practices and creating an environment that recognizes and supports the wellbeing needs of individuals and teams. For example, member firms offer programs that aim to meet the physical, emotional, financial and social wellbeing needs of EY people.

In addition, the member firm in the US launched the Vitality Index, which leverages sentiment and operational data from various sources to assess the wellbeing of employees. It is currently in use in the US, and we are exploring the possibility of expanding its use more broadly. This marks a strategic evolution in our commitment to providing tangible, data-driven solutions that support the wellbeing of EY people.

We also continue to examine how we can demonstrate a strong commitment to self-care, supporting EY people to find the right level of balance for their life circumstances. We seek to continuously improve in fostering a supportive and respectful workplace.



satisfaction rating from our new hires with respect to the recruitment process

“

Creating a culture of continuous learning, curiosity, experimentation, and innovation is key to ensuring employees remain engaged and motivated to upskill in AI.



SIMON BROWN
EY GLOBAL LEARNING & DEVELOPMENT LEADER



30,000+

employees earned essential leadership skills at Milestones events

Milestones FY24

“

The EY Degree program taught us the importance of not just finding answers but asking the right questions. It pushed us out of our comfort zones, challenged us, and showed us how to welcome new experiences.



MADINA LAUPITZ

SENIOR, AUDIT
Based in Berlin, who gave the EY Masters in Business Analytics graduate address

Investing in the future

EY continues to prioritize investment in learning and development with client serving professionals having dedicated 65 hours each to formal learning, above the average of 60 hours each dedicated to learning by EY people overall. The agility of the EY learning strategy and curriculum has enabled us to rapidly develop and integrate a comprehensive portfolio of forward-focused learning interactions.

Coinciding with the launch of EY.ai around the globe, the EY overarching AI strategy, we introduced a specialized learning course – AI Now.

The uptake has been extraordinarily rapid and exceptionally well-received, with over 250,000 individuals completing the course within the first six months. The eagerness of EY people to gain AI proficiency is also reflected in the 40,000 AI badges that have been awarded and a further 40,000 in progress.

The EY Badges program continues to grow, recently reaching a major milestone of over half a million badges awarded since it was introduced. Meanwhile, EY collaboration with Hult International Business School has yielded nearly 300 graduates from the three EY Degree programs, with more expected soon.

Helping develop leaders

We're dedicated to nurturing future leaders through our learning and development initiatives. At EY Milestones events over 30,000 new seniors, managers, senior managers, executive directors and their Core Business Services counterparts learned essential leadership skills, reinforcing their role in the EY mission to build a better working world. The EY Elevate program, with 799 participants, offers world-class education and coaching to develop the next generation of leaders. While the Global New Partner Program, held in Vienna hosting 987 equity partners and their guests from 77 countries, celebrates and supports new equity partners in their leadership journey.



EY Global New Partner Program, Class of 2023, in Vienna

Nearly half of the mobility participants are women, and half are from emerging market countries, reinforcing the EY commitment to DE&I efforts.

Creating unique career paths

The EY mobility programs have enabled thousands of assignments this year. We have had more than 4,000 people on international assignments across 1,000 different cities. The EY Mobility4U program has been particularly successful, with a diverse group of participants hosted across 72 different countries. Nearly half of the mobility participants are women, and half are from emerging market countries, reinforcing the EY commitment to DE&I efforts.

Feedback from assignees has been overwhelmingly positive with 93% of assignees rating their mobility experience as exceptional in participant listening surveys and 80% seeing a progressive impact on their career long-term. EY mobility efforts have also been recognized in the 2024 Forum for Expatriate Management (FEM) Americas EMMA industry awards. EY is a place where you can build a remarkable career, surrounded by opportunities to grow, learn and lead.

“

The mobility experience allows the EY organization to differentiate itself in the marketplace. The mobility experience really is exceptional; I've experienced a wide array of people, views and cultures that has allowed me to adapt and grow.



JOE KLEDIS
PARTNER, ERNST & YOUNG LLP



EY people meeting at the office entrance



Meet Marjana

EY senior



A more diverse, equitable and inclusive working world

DE&I are core to who we are, how we work and how we live our values.

The EY purpose is to build a better working world, and for EY, that means one where differences are valued, practices are equitable, and everyone experiences a sense of belonging – where people are inspired to team and lead inclusively in their interactions every day. That’s why DE&I continues to be a strategic priority at EY.

EY research demonstrates a compelling rationale for prioritizing and continuing to invest in DE&I efforts as part of the EY business strategy. The [EY 2023 DE&I Business Impact Research](#) validates how both diversity and inclusiveness are critical in impacting top-line metrics including retention, revenue and margin.

The EY overarching global DE&I priority statement is “Enrich the diversity, equity and inclusiveness of our culture, leadership and teams.”

DE&I governance and equitable impact

To demonstrate the EY commitment to DE&I, the EY Global Executive (GE) signed the [Global Executive Diversity, Equity and Inclusiveness Statement](#). This reinforces that DE&I is a key business lever, and ensures that we hold ourselves accountable for progress. As such, the GE will promote

representation of the broad range of differences across the organization around the globe at the most senior levels. To set a consistent path around the world, we continue to use the [DE&I Roadmap and Culture Change Continuum](#), our approach and methodology for DE&I.



EY people at an EY event

The EY commitment to advance DE&I includes an elevated and ongoing focus on social equity, which is about clearing obstacles, building more inclusive environments, and enabling equitable access to resources and opportunities.

The roadmap is brought to life by the EY Global Diversity, Equity & Inclusiveness Steering Committee (GDEISC), which is co-chaired by EY Global Chair and CEO Janet Truncale and EY Global Vice Chair – Diversity, Equity & Inclusiveness Karyn Twaronite. Its members, drawn from leadership across the organization, explore challenges, surface successful practices and collaborate to advise on meaningful solutions.

We use the Global DE&I Progress Report (formerly Tracker) as a key tool to help drive accountability and consistent actions across the global organization in support of our ambition and strategy. Now in its fifth year, the tool sets an industry leading-class standard in representation and inclusiveness aspirations, across a range of differences, visible and non-visible, including diversity of career, work experiences and gender in leadership roles. Additionally, we review aggregated data on gender and cultural background differentials from internal people surveys for insights on how people experience inclusiveness at EY. We continue to see collective progress across the organization as well as identify areas where we can close gaps to ensure EY people have access to inclusive, equitable experiences.

We have made progress on gender representation among EY Global leadership roles as well as on locally relevant diversity dimensions at the country level. For example, women make up 35%* of the GE and among partners of member firms around the globe, 25% are women. The EY Global Practice Group, which is a body of Ernst & Young Global Limited that brings together the members of the GE, GE committees, regional leaders and sector leaders, includes 29% women.

Focus on social equity

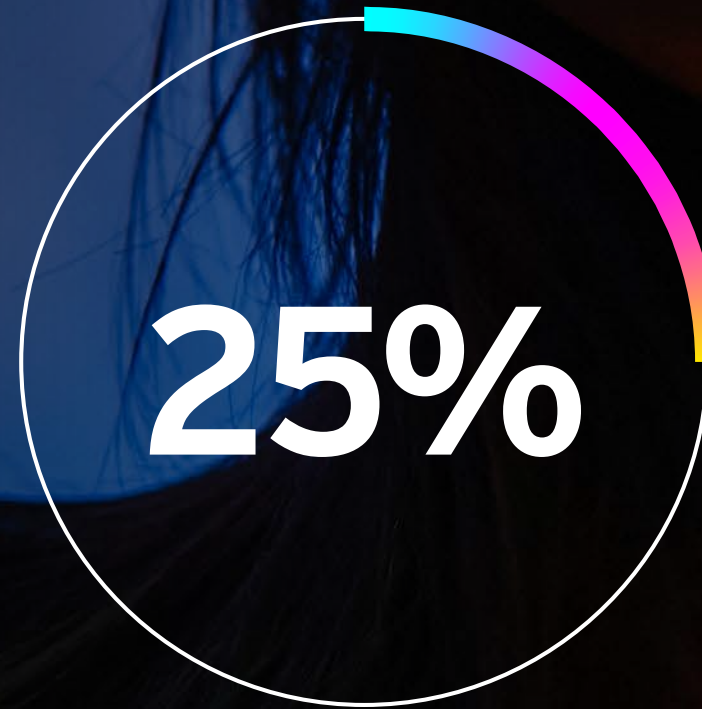
The EY commitment to advance DE&I includes an elevated and ongoing focus on social equity, which is about clearing obstacles, building more inclusive environments, and enabling equitable access to resources and opportunities.

This continues to be a critical part of the broader EY DE&I strategy, with ongoing efforts across the organization led by an EY Global Social Equity Taskforce (GSET) steering committee, which includes EY Global Vice Chair – Consulting Errol Gardner; EY Global Vice Chair – DE&I Karyn Twaronite; and EY Asia-Pacific Area Managing Partner Patrick Winter.

This focus delivers on work set in motion by the broader GSET, which was formed in 2020 under the sponsorship of the prior EY Global Chairman and CEO, to address societally rooted systemic inequities, including racism. The taskforce's remit was to advise on developing a powerful suite of actions to advance social equity at EY and beyond, anchored by this statement: We commit to advance social equity and inclusive growth. We stand against injustice, bias, discrimination and racism.

To deliver on EY commitments to advance social equity, our focus areas include:

- ▶ Raising consciousness of social equity and inclusiveness
- ▶ Challenging internal systems, processes and programs through an equity lens
- ▶ Building higher level inclusive leadership practices and skills among all EY people
- ▶ Inspiring greater social equity and inclusiveness among clients, suppliers and communities



of EY partners globally are women

* As of the publication date, women make up 35% of the GE. Because of the EY Global leadership transition at the end of FY24, the number of women briefly declined and then increased and is reflected in the data table in the appendix.



Impact

of EY Uplift social equity storytelling series

3.4m

people reached

100+

countries viewed stories

97k

engagements and reshares

“

We're strengthened by our mix of people, across a broad range of differences. Teaming and leading inclusively across this broad mix enables us to better spot EY clients' needs, to identify the right solutions, and create more opportunities for more people — now, and in the future.



KARYN TWARONITE
EY GLOBAL VICE CHAIR – DE&I

Understanding each other's experiences – especially when these experiences are unfamiliar to us – is the first step toward creating a more equitable work environment.

How can a story uplift social equity?

Understanding each other's experiences – especially when these experiences are unfamiliar to us – is the first step toward creating a more equitable work environment.

More than two dozen EY people and alumni from across the global

EY in action

Global recognition for our DE&I efforts

EY receives **recognition** around the world for our DE&I efforts, and this year was no exception:

- ▶ Inclusion Award at [World 50 Group's 2024 Inclusion & Diversity \(I&D\) Impact Awards](#) for our best-in-class neurodiversity inclusiveness efforts
- ▶ Culture Impact Award at [Unily Unite 23](#) for the [Uplift social equity storytelling campaign](#)

organization have shared their personal stories through the EY [Uplift social equity](#) storytelling series. With films featured at EY forums, industry conferences and shared widely across social media, this series has built awareness, and inspired reflection, learning and action. These stories have reached more than 3.4 million people,

generated 97,000 engagements and reshares, and the EY social equity web pages have been viewed in over 100 countries.

The EY European DEI Index: insights and lessons

The [EY European DEI Index](#) was developed in collaboration with FT Longitude, drawing on the perspectives of 900 managers and 900 non-managerial employees from nine European countries. An important contribution to the on-going debate with EY clients and the business world, it provides insights on how to truly anchor a DE&I culture in the workplace and lessons that all organizations can apply.

An expanded lens on socio-economic background and social mobility

We all have different starting points based on our backgrounds and identities, which shape the experiences, and sometimes the barriers we face. One aspect of our identity that is often overlooked at work, is our socio-economic background. Our upbringing, the education and income of prior generations, impacts the extent to which we can access resources, networks and opportunities. It can also come with social stigma and pressure to hide our backgrounds for fear of judgment, negative perception of capability or pressure to “fit in.” This can significantly impact career experiences and progression.

Social mobility is how a person’s socio-economic situation changes over time. With it playing an important role in social cohesion and economic growth, and being inconsistently enabled across the globe, we’re surfacing this important topic globally as part of our broader DE&I and social equity efforts, to spark new conversations and promote action.

Sponsored by the GDEISC, and to continue momentum of the successful Uplift social equity campaign, [new films](#) focused on socio-economic background and social mobility help us lean into some stories of EY people and alumni, so we better understand and connect with each other.

Embedding equity into the talent processes and better understanding how we can improve

Since FY22, EY baseline expectations for all EY Regions and countries were set for the year-end performance management and reward processes.

All in Moment team meeting practice

Since launching in early FY24, many EY teams have started adopting the new All in Moment (AIM) – a simple meeting practice where teams pause for small prompts that enable all voices to be heard and valued. This is a powerful way to make meetings more inclusive and equitable for everyone. AIM has been used and amplified across EY meetings and forums spanning functions and geographies. Given its early success and impact at EY, the [AIM framework](#) – which provides practical tips and guidance – is now available externally, as a resource for others to create more inclusive meeting experiences.

The baseline sets an expectation that all member firms are meeting a consistent “minimum standard” in how equity in these two key talent processes is applied and provides a foundation to support ongoing progress. A pay equity review has been conducted in all EY Regions using different methodologies that included a methodology provided by the EY Data Insights and Analytics teams, another methodology that was reviewed by the EY Total Rewards teams, or a methodology that is required by applicable law.

Inclusive leadership as a key competency, for all EY people

Inclusive leadership is a focus in both performance and development considerations at EY. It’s included in leadership development activities for partners, principals, executive directors and directors (PPEDDs). To help all EY people become more inclusive leaders, we developed an e-learning program focused on the foundational behaviors of inclusive leadership. The Inclusive Leadership for All (IL4ALL) course is available to all EY people. Currently, nearly half of EY people have completed the full course since its launch.

Building on the IL4ALL e-learning, EY further enhanced inclusive leadership skills with the launch of Upstanding Interventions. This e-learning is designed to support people in creating more inclusive and equitable environments for all by intervening in situations of potential inequity, providing practical examples on how and when to take action. The course has been completed by 60,000 EY people since launch.



60,000+

**employees completed
Upstanding Interventions e-learning**

Hear EY people and alumni share personal stories of their socio-economic backgrounds and social mobility.

Meet Flavio

EY alumnus



Boosting a sense of belonging for everybody

To better understand how EY people experience inclusiveness, an evolving set of questions has been asked in our EY People Pulse survey for several years.

Responses to inclusiveness questions are consistently among the top scoring items in the survey, telling us that EY people are feeling the impact of our efforts around the world. For example, for the past two years, survey results on “EY provides a work environment where I feel free to be myself” and “Feel included and supported by the people I interact with each day” have been in the 81% to 83% range. We pay close attention to any demographic differentials in aggregated scoring, which also factor into the EY Global DE&I Progress Report results – with the aim to close any gaps and create more consistent experiences for all EY people.

EY Belonging Barometer 3.0

The third global [Belonging Barometer study](#) of 5,000 working adults from a range of industries and organizations, provides insights on emerging trends and importance of DE&I to businesses. The findings underscore the importance of DE&I to global workers across generations – overall, 74% of respondents say a company’s prioritization of DE&I factors into their choice to join or work there.

Self-identification capabilities

To help better understand and support the needs of all EY people, and strengthen a sense of belonging for everybody, EY continues to offer opportunities for EY people in over 100 countries to self-identify, enabling the organization to acknowledge and recognize differences in a way many have come to expect. This also provides a deeper understanding of EY people, so our commitment to driving greater equity in areas relating to career development can be strengthened. All information shared is optional and confidential.

Understanding the drivers of belonging in Asia-Pacific

For organizations working across the highly diverse countries and territories of Asia-Pacific, an understanding of the drivers of belonging can be a game changer. The [EY Belonging Barometer Asia-Pacific](#) study uses local languages to demystify the meaning of belonging in seven markets, and shows that a strong sense of belonging among employees can reap substantial financial benefits for organizations – reducing costs by US\$100 billion.

Understanding each other's experiences is the first step toward creating a more equitable work environment.

Meet Gian Andrea

EY staff



Accessibility is integrated into our development methodology and procurement processes. We have trained our designers, developers and content creators to create accessible products and content and conduct regular accessibility reviews of our sites, tools and content.

Driving disability inclusion at EY and beyond

As part of the EY organization's commitment to advancing disability inclusion in business, we continue to play an important role supporting [The Valuable 500](#) – a global initiative of 500 organizations committed to innovating together for disability inclusion. As a proud member of The Valuable 500, we continue

to report on various disability inclusion standards, including workforce representation, goals, training, employee resource groups (ERGs) and digital accessibility. Refer to the table below for EY disability disclosures.*

Workforce representation	What percentage of the company's workforce identifies as disabled/living with a disability?	Of those who responded to an internal survey of EY people in FY24, 3.4% identified as having a disability, split equally between women and men. This question was asked in over 70 countries, representing 70% of EY total headcount.
Goals	Which goals has the company defined specific to disability inclusion and how are business leaders measured against these goals?	The EY Global DE&I Progress Report contains questions about disability practices, such as accessibility, reasonable adjustments and accommodations, and integration of neurodivergent colleagues throughout the business. EY professionals with leadership roles in the EY organization are encouraged to set qualitative DE&I ambitions, which can include a disability focus. Progress toward meeting these ambitions is reviewed annually.
Training	Does your company have a disability inclusion training for its managers and employees?	EY people are encouraged to complete a customized training on inclusive leadership, which integrates disability-specific content.
Employee resource groups (ERGs)	Does your company have a disability specific ERG in place with an executive sponsor?	EY has various disability-specific ERGs at the country, Region and Area level. For example, we have networks focused on disabilities in the Americas, UK and Ireland, and Asia-Pacific. Some locations also have topic-specific communities, for example on deafness and hard of hearing, blindness and low vision, and stammering and stuttering. One of the largest is our 2,000-member global neurodiversity community. The EY Global Vice Chair of Transformation is the Global Disability Sponsor, and there are senior-level executive sponsors in each of our three global Areas. Region, country and local chapters typically have their own executive sponsors.
Digital accessibility	Has your company undertaken a review of the accessibility of its digital platforms and content? If not, does the company have a plan to undertake a review over the next calendar year?	Since 2019, the organization has had a Global Digital Accessibility Policy (which is reviewed regularly) that mandates all new development of digital tools and content to follow WCAG 2.2 AA accessibility standards. Enterprise websites – the ey.com public website and our intranet – are fully accessible. Accessibility is integrated into our development methodology and procurement processes. We have trained our designers, developers and content creators to create accessible products and content and conduct regular accessibility reviews of our sites, tools and content.

* The disclosure questions in the table are in a standard format issued by The Valuable 500 and are answered with respect to the EY organization.



Reach of EY Neuro-Diverse Centers of Excellence

850

EY people

13

countries

23

cities

We've integrated office accessibility into our standards for global design and construction, so that EY offices are built to be accessible and inclusive.

Embedding accessibility

To further embed accessibility throughout the EY organization:

- ▶ We've integrated office accessibility into our standards for global design and construction, so that EY offices are built to be accessible and inclusive.
- ▶ We offer a Technology Accessibility Support Service, which enables all EY people to directly access a wide range of assistive technologies along with specialist consultation, training and troubleshooting support.
- ▶ EY Global Travel Services launched a program to provide EY travelers with disabilities dedicated help desk assistance when planning business travel.

Learn more about our commitment to disability inclusiveness and accessibility [here](#).

A picture is worth a thousand words

We aim to have people with disabilities represented authentically in our imagery and communications, free of biases and stereotypes, and displaying a wide range of disabilities and intersectional identities. In FY24, we expanded our internal photo library to include original EY photographs of professionals with and without disabilities, collaborating in EY offices. The photographs were taken to maximize authenticity and realism, emphasize teaming, and portray a variety of ages and backgrounds.

Developing neurodiversity ecosystems in India and Japan

In FY23, EY Global Delivery Services (GDS) in India opened its neurodiversity at work program. The program works to enhance equitable practices and taps into the strengths of neurodiverse candidates and colleagues, through customized hiring and onboarding processes, accessibility support such as quiet rooms and job coaches, as well as ongoing awareness initiatives for everyone to build an inclusive culture. The member firm in Japan recently launched its [Diverse Abilities Center](#) to enhance the employment opportunities and working environment for neurodivergent individuals. The center provides a supportive environment where individuals can experiment with flexible working styles that meet their needs.

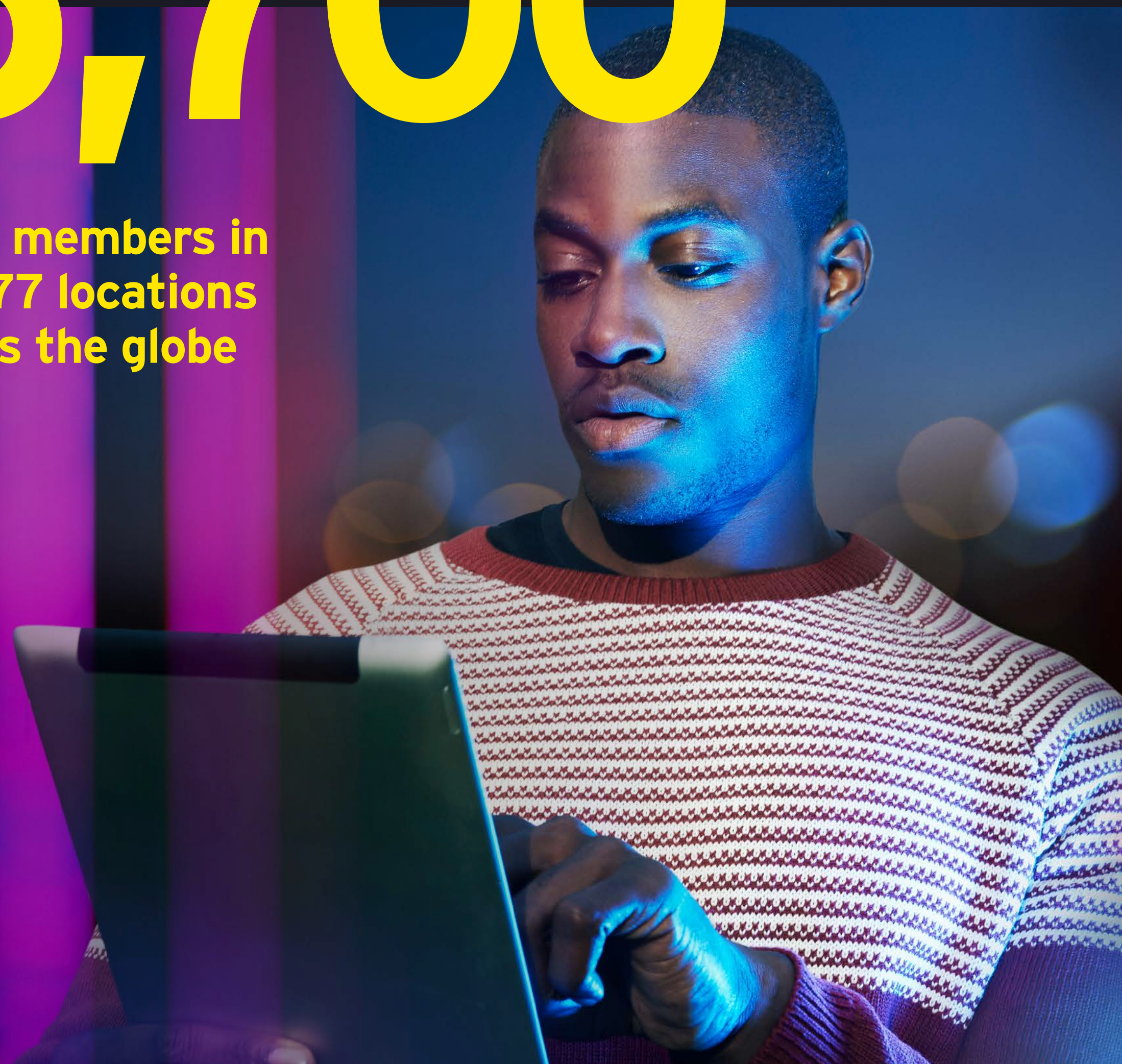
A neurodiverse world is a better working world

Tapping into the talents of neurodivergent professionals in the EY Neuro-Diverse Centers of Excellence (NCoEs) helps us accelerate EY clients' sustainable value journey and workforce transformation plans through collaborative ecosystems around the world.

In FY24 EY launched three more NCoEs, resulting in centers now in 23 cities across 13 countries – and works with clients to support their own scalable neurodiversity programs. Over 850 EY people working across these centers of excellence have helped develop creative solutions that drive innovation via emerging technology to create new products and processes that save millions of service delivery hours. The inclusive value that the NCoEs have helped create is in excess of US\$1 billion by orchestrating powerful ecosystems to align business, academia, government, and nongovernmental organizations (NGOs) and the nonprofit sector. The EY approach to neurodiversity has been recognized as a leading practice by the World Economic Forum [Global Parity Alliance](#) and many other organizations.

5,700

Unity members in
over 77 locations
across the globe



The interconnectedness of DE&I and AI

As we rely more on AI to complement human potential, it's important to EY people, clients and other stakeholders that we use AI ethically and responsibly. Viewing AI through a DE&I lens can help achieve that. EY developed an [early position](#) highlighting how together, AI and DE&I can accelerate positive impact. EY leading professionals have also been prominent in the media on the intersection of AI and DE&I, with articles on [building confidence in AI and the metaverse](#) and embedding [DE&I into AI strategy](#).

Additionally, EY recognizes that different groups may be impacted by evolving AI technologies, in different ways. For example, in support of International Day of Persons with Disabilities, EY thought leadership highlighted [potential and risks that AI can present for people with disabilities](#).

Standing with the EY LGBTQ+ community

EY continues to recognize and support the EY LGBTQ+ community as a vibrant part of the diverse global EY organization. International Day Against Homophobia, Transphobia and Biphobia (IDAHOTB) is a reminder that LGBTQ+ people around the world still face high levels of social exclusion, inequity, discrimination, and sometimes violence and incarceration – simply for being themselves.

Diversity4Tech Summit 2024 features EY as key sponsor

As part of the [Mobile World Congress Barcelona 2024](#), the EY organization was the headline sponsor of the Diversity4Tech Summit 2024, for a second year. EY professionals with leadership roles in the EY organization participated in a number of panel discussions, including [Why Diversity in Tech is Important](#), [How to Build a More Diverse, Equitable and Inclusive Workplace](#) and [Unleashing the Potential of Neurodiverse Talent](#), joined by senior executives from other major companies.

This year's global EY theme for IDAHOTB was, "Pride across generations: No one left behind." Three EY leaders, Kevin Brown, Lucretia Aik and Tia Sidhu, shared how different generations can come together on LGBTQ+ inclusion in the workplace. In addition, local Unity (the EY LGBTQ+ network of 5,700 members in over 77 locations across the globe) chapters held many IDAHOTB events and activities around the world. Some of these included the Colors of the Rainbow photography competition, panel discussions and in-person celebrations.

EY leaders among OUTstanding LGBTQ+ Role Model Lists

In FY24, several EY senior professionals with leadership roles were among the [OUTstanding LGBTQ+ Role Model Lists](#), including Catherine Vaughan, EY Global Financial Crime and Compliance Leader on Top 100 LGBTQ+ Executives and Julie Linn Teigland, EY EMEIA Area Managing Partner on the Top 50 Ally Executives.

Creating long-term value for EY

clients



Hear EY people and alumni share personal stories of their socio-economic backgrounds and social mobility.

Meet Chris

Member firm partner



Boosting a sense of belonging for everybody

We help EY clients seize opportunities to create long-term value and drive growth while, together, shaping the future with confidence.

The EY organization continues to harness the collective power of its expansive business and technology ecosystems and alliances, deep industry insights, and diverse teams that provide innovative concepts, services, offerings and ways of working with the ambition to create long-term value and drive growth for entrepreneurs, companies and governments around the world. Through the four EY [service lines](#) – Assurance, Consulting, Strategy and Transactions, and Tax – and the EY Markets organization, diverse teams provide exceptional client experience through consistent delivery and teaming across EY to help clients transform, grow and operate.

Building EY AI capabilities to support clients

Today, AI is an integral part of the EY client proposition and woven into the EY organization and processes. We are also aware of EY professionals' role as trusted advisors, and support the use of value-driven, ethical and [responsible AI](#) in line with the EY purpose of Building a better working world.

Through EY.ai, we support clients to assess ethical risks, security challenges and regulatory compliance, and embed responsible practices in how they utilize AI

US\$1.7b

EY investment in AI

In September 2023 we launched the [EY.ai](#) platform following [US\\$1.4 billion of investment](#) which brought all of EY AI innovation and development efforts under a single unified platform.

This has been supplemented by a further US\$300 million of investment into the EY.ai platform in FY24, bringing total investment in EY.ai to US\$1.7 billion. This is in addition to wider investments in AI, ranging from learning to client services.

We began by turning the lens inward and treating the EY organization as the initial client – Client Zero – to pinpoint where the greatest value and returns could be realized. As EY continues to transform itself with AI, we are using our broad and deep experiences to

inspire and support EY clients as they adopt and scale AI.

Through EY.ai, we support clients to assess ethical risks, security challenges and regulatory compliance, and embed responsible practices in how they utilize AI.

To help clients accelerate their journey and create exponential value, we developed the EY.ai Value Accelerator, a test-and-iterate framework that identifies and prioritizes generative AI (GenAI) and AI initiatives across an organization and estimates impact and feasibility. Trust, reliability and safety are becoming even more important for EY clients, with 59% of consumers believing companies are not doing enough to ensure that the decisions

made by AI are fair, transparent and free from bias. The [EY.ai Confidence Index](#) accelerates responsible AI deployment by enabling and enhancing risk management, promoting ethical, transparent and secure AI practices to achieve reliable and trustworthy outcomes for companies.

2024 EY Open Science Data Challenge

Congratulations to the winners of the [2024 EY Open Science Data Challenge](#) – an annual competition for university students, early career professionals and EY people to find tangible solutions for global sustainability issues using satellite data, AI and other technologies. This year's topic focused on developing solutions to help vulnerable coastlines



Winners of the 2024 EY Open Science Data Challenge

battle the effects of climate change. Participants used high-resolution datasets to model coastal vulnerability and assess tropical storm damage. The program is part of the EY organization's broader strategic commitment to innovate using data and AI for good.

80,000+

EY technology professionals worldwide

Continuous investment in technology

At the same time, we are redesigning our processes and functions around AI capabilities. The EY organization has built AI and data services over the past years with a global network of nine Centers of Excellence that are highly specialized in data and AI and dedicated to accelerating the development of AI-powered products and solutions.

We can develop these solutions swiftly, securely and at scale, thanks to our award-winning [EY Fabric technology acceleration platform](#), which provides reusable components that leverage next-generation technology. By applying EY technology to engagements and Managed Services we have helped thousands of clients optimize and automate key business activities.

The EY network of AI and Data teams are part of a wider EY network of more than 80,000 technology professionals – mathematicians, statisticians, data scientists, AI engineers, product managers, developers and cloud professionals – who work alongside EY people with backgrounds in strategy, consulting, law, tax, sustainability and auditing.

Built-in quality and security

Over 2 million people across more than 180 countries use EY technology, and with 270 million daily transactions

supported by technology, data security is critical. Each year, the technology supporting EY engagements completes approximately 1 billion automated security and compliance validations 24-7, 365 days a year. This approach to technology design and development helped us achieve Capability Maturity Model Integration (CMMI®) Development Level 5 certification, the first of the Big Four to achieve this. CMMI is the most recognized industry standard model for software development organizations and recognizes best practices for consistent delivery, reduction of risks and rework, and productivity.

We continue to be recognized in the market for EY technology capabilities:

- ▶ Ranked as a strategic leader on the IDC Artificial Intelligence matrix
- ▶ EY Metaverse Lab ranked No. 1 market leader for metaverse by HFS
- ▶ Sixteen [technology-related awards](#) in FY24, including the Grand Stevie award for EY Fabric

Equipping EY people with the skills and experiences to make a difference

We not only support clients on their AI journey; we also empower EY people with GenAI tools. EYQ, our own private large language model (LLM), has received more than 68 million prompts since its launch in September 2023. We have since expanded EYQ into

an ecosystem of GenAI capabilities, deploying a Skills Foundry Academy with over 1,000 potential AI skills, such as the ability to prepare legal documents or support negotiating strategies.

As of the end of FY24, the EY organization completed a three-year commitment announced in FY21 to invest US\$10 billion in people, technology and innovation.

Differentiated investments in the services EY clients need

Technology, and AI in particular, is key to supporting the needs of EY clients today and tomorrow. But we are also making differentiated investments in other areas that are of critical importance to clients, including transformation, managed services and sustainability.

SkiStar is using [experiment-led strategy](#) to change perception from being a winter destination provider to creating an all-year business.

The [EY Managed Services](#) continue to expand into areas that EY is well positioned to support, including sustainability, finance operate, compliance, cybersecurity, risk and data. EY broad domain knowledge and experience, further complemented by technology and data-driven intelligence, continue to be key to growing successes.



Over the past five years, EY has grown alliance partner revenues at 31% CAGR.

In EY there are 4,000 professionals dedicated to sustainability and climate change around the world. They work across the full range of sustainability issues to help: identify risk, create new products, and respond to policy and regulatory change, and are augmented by wider integration of sustainability within our industry and focused teams including law, tax, and energy. That mix of integrated knowledge and experience is critical because sustainability is no longer solely a commitment or target. It needs to be planned and accounted for and should be viewed as a business imperative that helps build resilient organizations, ones that are calibrated to respond to sustainability risks, changing customer demands and that use innovation to drive growth and differentiation.

The EY Metaverse Lab

The [EY Metaverse Lab](#), comprising 3-D modelers, animators, game developers and AI engineers, facilitates human-centric design and development of GenAI-powered metaverse experiences that clients can leverage in enterprise contexts across their business functions. Working with the EY Americas Talent teams, the lab developed the [EY WeVerse](#), an [award-winning](#) learning and development solution that leverages GenAI technologies to augment employee experiences in the digital age.

Getting to better answers, together, in an ecosystem era

We know that in a complex, fast-changing world, no one organization has all the answers. Over the past decade we have systematically built an ecosystem – a network of more than 100 Alliance partners – with some of the most innovative technology companies in the world to provide the right technology, capabilities and insights to help clients create long-term value and transform at speed and scale.

The [EY Partner Ecosystem](#) is a fundamental part of the EY client proposition, helping EY clients through [award-winning](#) collaboration, co-creation and innovation. In FY24, we formed 20 new alliances, and our ecosystem is ever growing. This growth impact is notable. Over the past five years, EY has grown alliance partner revenues at 31% CAGR.

Clients are transforming – and EY is well positioned to support their broad transformation needs. As orchestrators of opportunity, we help drive the right business outcomes for EY clients, with a view on what technology partners are best suited to take EY clients on those business outcome journeys. With EY capabilities and networks, we are positioned to help EY clients navigate this new ecosystem era.

Leading with clients and industry

There will be no transition to a net-zero regenerative future without business action and investment. For over 20 years, EY sustainability resources have supported clients in tackling emerging and evolving issues linked to climate change and nature. We have evolved our skills, services and offerings (including through our alliance ecosystem) to help meet client needs, linked to the evolving understanding of the science, and its implications for society. EY sustainability advisory services are designed to challenge and support clients in seeing the bigger picture: managing risk, reducing cost and complexity, spurring innovation, building trust and achieving measurable results. It all adds up to building confidence to act now, building a platform for progress and transformation.

EY helps Extreme E turn its ambitions into action

EY is the [Official Sustainability Partner](#) of Extreme E, an international off-road racing series showcasing electric SUVs. The EY organization has supported Extreme E to help drive impact and champion the acceleration of climate action. The EY CCaSS team produces Extreme E's annual [sustainability report](#) and has developed its social and environmental impact assessment and legacy frameworks. This year, Extreme E collaborated with the EY Foundation on a pilot Sustainable Tech Futures program, which supported 17 young people from low income and underrepresented backgrounds to access paid skills training and work experience in sustainable technology.

100+

Alliance partners



We have differentiated EY offerings with a broad spectrum of sustainability services from strategy through execution, anchored in science, harnessing technology, data and ecosystem collaboration.

We have differentiated EY offerings with a broad spectrum of sustainability services from strategy through execution, anchored in science, harnessing technology, data and ecosystem collaboration. Dedicated teams of 4,000 professionals around the world were augmented in FY24 with targeted acquisitions that brought a further 200 professionals across climate change and reporting, including from Austrian climate change consulting firm denkstatt.

During FY24, we were named a leader in the 2024 Verdantix Green Quadrant: ESG and Sustainability Consulting report. EY has also been named a leader in both the IDC MarketScape: ESG/Sustainability Consulting Services report and the IDC MarketScape: Worldwide ESG Program Management Services 2023-2024 Vendor Assessment¹ as well as the IDC MarketScape: ESG/Sustainability Strategy Consulting Services 2023 vendor assessment². Through a broad spectrum of sustainability services, EY teams have supported nearly 12,000 clients to drive change at scale through:

- ▶ Sustainability skills-led services, including nature and biodiversity, sustainability tax, digital sustainability services, emissions management, nature and biodiversity, financing and incentives, and climate risk



EY people volunteering

- ▶ Regulatory and reporting services to support the complex and evolving requirements across multiple jurisdictions
- ▶ Strategy and transformation services focused on multidisciplinary and sector-specific sustainability-led transformation, spanning strategy, operations, risk, technology, data, talent and finance services
- ▶ Sustainability-infused services, where the wide EY portfolio can help respond to sustainability triggers and pathways for clients

The infrastructure of policies, incentives, regulation and reporting are moving at very different speeds in different jurisdictions, in addition to the level of public appetite, trust and political engagement. Our global network combines national and international experience and knowledge to deliver.

EY teams assist clients with the development of programs to support nonfinancial reporting and disclosures of their performance in alignment with regulatory reporting requirements (e.g., Corporate Sustainability Reporting Directive (CSRD), California Climate Corporate Data Accountability Act (CCDAA)) and voluntary reporting frameworks (e.g., Task Force on Climate-related Financial Disclosures (TCFD), International Sustainability Standards Board (ISSB), CDP, Global Reporting Initiative (GRI)).

¹ Document number #US50608423, Dec 2023

² Document number:# US49044922, Feb 2023





The EY Climate Change and Sustainability Services (CCaSS) teams are also leading the proof-of-concept development of AI-integrated tools supporting clients.

Building for the future is a key part of EY teams' work. In Ukraine, as part of the World Bank's commitment to help countries build effective climate policies, EY teams were appointed to support the development of a carbon emission trading system.

Our market-leading sustainability technology solution portfolio is critical to EY teams' work. Having the right data and being able to access it plays a central role in not just compliance but planning and executing long-term, net-zero strategies. With clients at the center of the development and delivery of EY services, we are enabling reporting, performance management, net-zero transformation planning, sustainable supply chain monitoring and operations. Our sustainability technology portfolio continues to grow, integrating AI, cloud computing, industrial Internet of Things, quantum and SpaceTech. Services are powered by leading-edge technology collaborations with our alliance ecosystem including [IBM](#), [Microsoft](#), [SAP](#), [ServiceNow](#), [Enablon](#) and [Wolters Kluwer](#). In 2024, Microsoft named the US member firm as its [Sustainability Changemaker of the Year](#), for its work with over 100 customers on decarbonization strategies and environmental goals. The EY Climate Change and Sustainability Services (CCaSS) teams are also leading the proof-of-concept development of AI-integrated tools supporting clients in regulation analysis, gap assessment, disclosures and risk analysis.

Technology is a powerful enabler but also has a profound impact when considering energy use and waste, ethical considerations with data, the social impact and digital divide, among other issues. EY Green IT and Responsible Compute solutions address a broad strategy for the journey to integrated green IT.

Supporting our progress and that of EY clients, we are committed to expanding industry and societal understanding of the issues and opportunities, and informing solutions and policy responses, including our engagement with the ISSB, TNFD and the annual climate Conference of the Parties (COP) and Convention on Biological Diversity summits (COP 16). [EY New Economy Unit](#) provides research and insights focused on systemic, long-term and transformational shifts needed to help create sustainable, regenerative growth in a new economy, including client workshops to support stress testing their strategies and resilience against mid-/long-term climate scenarios. Regional and national level expert groups support both local and international engagement including [The EY Net Zero Centre \(NZC\)](#) based in Australia bringing together EY intellectual property, strategic insight, know-how and broad knowledge in energy and climate change to help address the big problems ahead as we move towards net zero by 2050. Across Asia, the [EY Center for Sustainable Supply Chains](#) helps companies in southeast Asia accelerate the transition to sustainable supply chain practices to protect and enhance growth, profitability and reputation. In Brazil, the [EY Nature Hub](#) is a pioneering project that aims to develop solutions for companies and governments, which depend on the intensive use of natural resources, and, at the same time, seek to create sustainable development and positive social impact toward the transition to a low-carbon economy.

Hear EY people and alumni share personal stories of their socio-economic backgrounds and social mobility.

Meet Asemahle

EY senior



Building confidence in capital markets

The business world relies on confidence. This is especially important when organizations are faced with a range of challenges – from the emerging complexities of AI, to decarbonization, cybercrime, geopolitics and continually shifting demographics.

Against this backdrop, stakeholders are looking to organizations to provide them with guidance to make important decisions with confidence. Auditors can help build this confidence through their proven ability to validate and interpret data objectively and independently, before providing the appropriate level of challenge.

The EY organization is committed to helping its stakeholders make better decisions, both for their own benefit and for the positive impact it has across the broader working world. This is why the EY organization is resolute in its commitment to progressing audit quality as part of its **All In** strategy. This focus on quality also underpins a major, multiyear audit transformation journey that is improving the way in which EY teams perform audit work while driving quality. Since the purpose of the independent audit is to provide confidence in the quality of the financial reports, serving this public interest remains the cornerstone of this transformation journey.

The transformation initiative involves an audit execution model where the lead audit team is supported by dedicated teams in centers of excellence, standardized and clarified audit processes, and technology. Technology not only helps guide teams confidently through the workflow, but also enhances their experience by embedding data analysis and AI in the audit process. It also provides EY people with tools that help them gather better audit evidence by selecting for testing anomalies, outliers or unexpected transactions.

Data and technology continue to transform the audit and support the changing needs of the capital markets.

“

Building confidence is at the heart of what we do in Assurance. Serving the public interest is the cornerstone of how we achieve this with our audits and is the driving force behind our audit transformation journey.



MARIE-LAURE DELARUE
EY GLOBAL VICE CHAIR – ASSURANCE

US\$1b

committed to a next-generation audit technology platform

Aligned to our audit transformation journey, EY has committed to invest US\$1 billion in a next-generation technology platform to help reinforce trust, transparency and transformation and recently announced the launch of more than 25 new Assurance technology capabilities, including embedded AI technologies. This is part of a broader, sustained focus on providing high-quality audits that respond to the changing expectations of regulators, governments, standard setters, audit committees and boards across the financial and nonfinancial reporting agenda. Through the multiyear investment program, the EY organization is integrating technology capabilities into one seamless platform and helping drive transformation through the next generation of data access capabilities and advanced analytics, AI, and an elevated user experience.

External and internal inspections

The EY organization remains focused on enhancing audit quality and upholding independence, informed by several factors, including the results of external and internal inspections, internally designed audit quality indicators, and the evaluation of the system of quality management at member firms.

The EY organization strives to continuously improve audit quality and significant progress has been made. The EY organization recognizes that there is additional work to be done, and internal and external inspection findings provide valuable information about measures that can be taken to continuously improve audit quality.

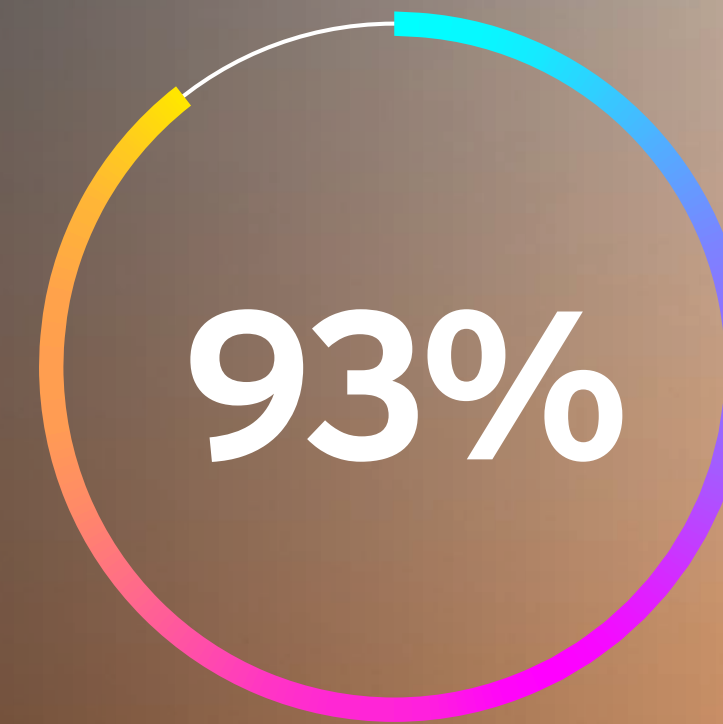
Internal inspections are also performed on selected engagements each year as part of the Audit Quality Review (AQR) program, the results of which are summarized globally (including for Areas and Regions), along with any key areas where the results indicate that continued improvements are required. For 2023, this resulted in 93% of the tested engagements being compliant. While this reflects a deterioration in the percentage of compliant engagements at the global level, there was improvement in the year-over-year results within many geographies.

“

We have a significant opportunity right now to transform how our audits are being executed. So, we continue to make significant investments in an audit experience that is clear and standardized; that has guided workflows and the use of specialized skills — all supported by leading technology.



MIKE VERBECK
EY GLOBAL DEPUTY VICE CHAIR – ASSURANCE



compliant engagements
in 2023



More than 150 audit regulators conduct inspections of audit engagements across member firms.

Internal inspection results of all engagements

	2022	2023
Compliant engagements with no areas for improvement identified	85%	84%
Compliant engagements with areas for improvement identified*	10%	9%
Total compliant engagements	95%	93%
Deficient engagements**	5%	7%

*Such findings may result in the need for additional audit procedures or documentation. However, given their nature, these matters would not be expected to have a significant impact to the overall audit conclusion.

**Findings in procedures or documentation that are material to the financial statements or auditor's reports or were not performed in accordance with EY policies.

More than 150 audit regulators conduct inspections of audit engagements across member firms. The EY organization respects and benefits from the external regulator's inspection process. EY professionals with leadership roles in the EY organization thoroughly evaluate the points raised during inspections to identify areas where audit quality can be improved and areas that are relevant to the System of Quality Management. Engagements with significant findings and certain other engagements are subject to root cause analysis. Together with the AQR program, external inspections provide valuable insights into the quality of EY audits. These insights help the member firms to effectively execute high-quality audits.

International Forum of Independent Audit Regulators (IFIAR) and other non-IFIAR regulators deficiency rates

	2022	2023
Global EY IFIAR survey deficiency rate ^(a)	20%	28%
Global EY all IFIAR PIE deficiency rate ^(b)	26%	23%
Global EY all-in deficiency rate ^(c)	18%	13%

The 2023 deficiency rates include all inspections completed during that calendar year and represents the number of engagements with at least one significant finding divided by the number of engagements inspected.

- ^a This represents the aggregate EY global result of inspections of listed public interest entities (PIEs) conducted by audit regulators who are members of, and responded to, IFIAR's inspection survey.
- ^b This represents the aggregate EY global result of inspections of listed and non-listed PIEs conducted by audit regulators who are members of IFIAR.
- ^c This represents the aggregate EY global result of inspections of all engagement types (PIEs and non-PIEs) conducted by any audit regulator. This rate also includes any inspections by an audit regulator not conducted in their home country (e.g., a UK regulator inspecting an engagement outside the UK).

Creating long-term value for

Society



Hear EY people and alumni share personal stories of their socio-economic backgrounds and social mobility.

Meet Vicky

Member firm partner



Sustainability: driving impact for a new economy

EY is committed to driving impact for a new economy – one where business, people and planet thrive.

Accelerating progress toward halving emissions through concrete plans, investments and targets in the next five years is critical to secure pathways to a nature regenerative and net-zero pathway for development and growth that is stable, affordable and equitable. That's a delivery dividend embedded in every element of business and policy decision making today.

Leadership is no longer about commitments, but integration, innovation and investment that translates ambition into action. FY24 marks another important year of progress.

Our responsibility, in three dimensions

We see our responsibility, the opportunity and impact in three dimensions: understanding and managing our environmental impact; transforming our organization's businesses, skills and services over time; and maximizing EY impact across the globe through supporting clients in their own transition and informing wider policy and business engagement. There's no one plan or solution. Each element needs to continuously evolve over time as policy, regulation, technology and society change.

Our updated plans focus on where we can maximize our positive impact in the near term in climate and nature, to underpin progress needed around the globe over the long term.

Delivering on our commitments

In FY21, we announced a commitment to a 40% absolute greenhouse gas (GHG) emissions reduction across EY businesses in 2025 (against an FY19 baseline). This shaped a seven-point plan to drive decisions, investment and focus throughout the EY organization. It was important to us to demonstrate that ambition would drive action that was both needed and possible.

For the fourth year in a row, EY is reporting progress against this plan including a 40% reduction in absolute market-based GHG emissions and a 42% reduction in Scope 3 travel emissions against an FY19 baseline.

The first full year of a global return to travel and office working post COVID-19 unsurprisingly led to increases in emissions linked primarily to travel (41%) and commute (12%) vs. FY23 (see full results in the [EY Environment Report](#)). Critically however, our seven-point plan has driven practical, cross-functional integration of our targets encompassing travel, energy, buildings, suppliers and collaboration with clients.

Enabled by our investments in innovative tools and technology, we have sustained progress in absolute emissions reduction over four years, putting us on track to achieve our original 2025 target of a 40% reduction across Scopes 1, 2 and 3. Among the highlights this year:

- ▶ In FY24, we expanded our global electricity consumption from renewable sources, including virtual power purchase agreements and energy attribute certificates, to 88% (FY23: 45%).
- ▶ Numerous initiatives have been implemented to assist EY people in making informed travel choices, and these are already demonstrating a positive impact. In FY24, these tools helped prevent an additional 98,000 tons of CO₂e emissions, equivalent to almost 20% of all EY travel emissions. And the Travel Carbon Estimator helps teams collaborate with clients on reducing GHG emissions by

forecasting possible emissions linked to the project travel and comparing different ways of working and modes of travel.

- ▶ EY was announced as an early adopter of the [Taskforce on Nature-related Financial Disclosures \(TNFD\) framework](#). We will prepare our first global assessment of nature and biodiversity risks in FY25 and consider integrating nature and waste targets in our refreshed environment strategy over time.

Voluntary carbon offsetting continues to play a part in supporting companies' transitions, addressing emissions that cannot be removed or avoided in the near term, while also channeling finance to projects supporting sustainable and low carbon development. While there has been significant attention on standards and regulation of the voluntary carbon markets, we are aligning our project selection criteria with Integrity Council for the Voluntary Carbon Market standards. We are also assessing demand side frameworks, including the Voluntary Carbon Markets Integrity Initiative, to support raising the bar for standards of quality, transparency and trust in the voluntary carbon market.

Further information can be found in our [EY Environment Report](#) for FY24. This new publication provides detailed information and reporting on our environmental performance, and supports transparency, knowledge sharing, and wider client and stakeholder collaboration and engagement.

Building on progress

Globally there are critical targets for progress in decarbonization, nature and wider sustainable development by 2030. Alongside this, environmental standards, frameworks and definitions – including of net zero – have all been updated since our strategy was set in FY21.

Our commitment to demonstrating leadership – through progress, integration and innovation – that helps deliver for people, planet and society has not changed. It's why we regularly review our progress and plans in the context of evolving standards and expectations.



40%

reduction in absolute market-based GHG emissions





11,300

Sustainability Badges were awarded on EY learning courses



EY people volunteering

We are currently undertaking a planned five-year review of the pathway to net zero and the scope of our strategy, to align with updated standards, including revised definitions of net-zero pathways, evolving expectations of carbon neutrality, and emerging standards for offsetting. Building on our early adoption of the TNFD framework, the evolution of our strategy will also include plans to assess our impact on nature and biodiversity.

We will publish an updated EY Environment Strategy in FY25, encompassing a science aligned decarbonization plan, including near and long-term targets. Building on our progress, and alongside the ongoing independent assurance of our environmental performance metrics, we are committed to achieving independent validation of our updated plan and targets when published.

Our commitment to the decarbonization underpinning net zero remains unchanged. It's demonstrated by being on track to deliver on our absolute decarbonization target of 40% in 2025 through a progressive plan that embedded pragmatic challenge and change in our businesses between 2021-2024. Our early focus in FY21 on a clear seven-point plan is a key example of how business can act on commitments now.

We continue to engage with EY people and our value chain to help deliver the impact we can all be proud of as an organization. Progress isn't optional. It's at the core of how we strive for public trust and employee pride in our organization.

Integration and investment in skills and people

The progress of any sustainability strategy will stand or fall on the level of integration it achieves with an organization's operations. Opportunities to engage, learn and develop are core to our talent proposition and remain vital to our ability to develop and evolve EY services to emerging issues in environmental, social and governance (ESG), nature, and climate.

We continued to enhance our capabilities and to accelerate sustainability learning across EY, with more than 83,000 EY people completing Sustainability Now – our sustainability literacy course. Over 11,300 Sustainability Badges were awarded, which included over 48,000 learning hours – on EY free-to-access, structured learning courses on sustainability including climate change, the circular economy and sustainable finance.

Sustainability @ EY – our internal community of action has more than 5,000 members, 50% at junior levels in the firm, with quarterly updates on key developments, and reporting from major events including COP and Davos. A new internal sustainability leaders network engages with over 900 leaders on a monthly and quarterly basis to brief them on key developments for EY capabilities and in the wider sustainability agenda and enables the global EY network to share regional and local perspectives on how sustainability is influencing client and policy agendas. An employee-led, grassroots community of over 3,700



EY collaboration at COP28

80+

events

600

people hosted

from

25

countries

A new internal sustainability leaders network engages with over 900 leaders to brief them on key developments for EY capabilities and in the wider sustainability agenda.

represent the eco-innovators in our organization, opening up new avenues to challenge EY and for employees to learn and exchange experiences on sustainability's impact on people and businesses.

Collaborating and convening for progress

Collaboration is a responsibility and opportunity for EY: supporting new markets and skills; informing, advocating and enabling new approaches, policy and incentives; and convening the partners and alliances needed for public, private and cross-industry change.

EY plays an active role in supporting informed discussion and development of frameworks and standards, including with the ISSB, TNFD and the [Nature Positive Initiative](#). EY is collaborating with the Nature Positive Initiative and The Biodiversity Consultancy to help create consensus on a set of minimum and meaningful (measurable) metrics for companies, investors and other actors to begin to measure nature-positive outcomes and that support the goals of the Global Biodiversity Framework, engaging over a hundred organizations. A report on the consultation will be launched in early 2025.

We also collaborate across sectors in supporting market demand signals including with RE100 on renewable energy, and the [First Movers Coalition on sustainable aviation fuels](#), and the IRENA global call to action to triple renewable energy capacity by 2030. We help build the confidence and capacity of clients and other organizations and groups to share insights, plan and act, including the Centre for Multilateral Negotiations, Junior Achievement and the

COP28 Presidency. We advocate for ambition and action through our supply chain by encouraging major providers to have science-aligned targets and plans.

We convene and engage with clients and other stakeholders at national and international events that inform and drive policy, investment and action, including through the [Sustainable Markets Initiative](#), the World Economic Forum, New York Climate Week, the upcoming COP16 focused on biodiversity and nature, and COP29 focused on climate change.

Supporting COP28 in raising the bar for business engagement

Marking the culmination of the first Global Stocktake, COP28 in Dubai was the largest ever climate summit of government, policymakers, NGOs and the private sector, with more than 100,000 people visiting the Blue Zone over two weeks. EY was a strategic participant with a bespoke program focused on the actions that can be taken today to drive change at scale for the future.

EY teams collaborated with governments, academia, NGOs and the private sector to host and participate in more than 80 events and hosted over 600 people from 25 countries, across the Green and Blue Zones. EY was also appointed to independently validate potential sponsors' sustainability commitments as the United Nations Framework Convention on Climate Change (UNFCCC) and the COP28 Presidency aimed to set a higher bar for private sector engagement in the summit and support public confidence that private sector participants shared the UNFCCC and COP Presidency's goal for a sustainable, climate-resilient future.



2,000+

visitors at COP to the Four Futures immersive experience

EY developed an independent evaluation framework incorporating UNFCCC's [Race to Zero](#) criteria among other standards, enabling the EY teams to validate potential COP28 sponsors' commitments. EY-led workshops further targeted the learning on sustainability and the net-zero goal for more than 60 sponsors through seminars and virtual learning modules leveraging EY knowledge alongside guest speakers from Race to Zero, Emirates Nature-WWF, and UAE Ministry of Climate Change and Environment.

At COP28, the EY organization organized the "EY Ripples Impact Hive" with the [Innovation Accelerator](#) of the [UN World Food Programme \(WFP\)](#). Impact entrepreneurs met with global companies and philanthropists to discuss climate innovations, ideas and solutions. The [WFP Innovation Accelerator](#) was launched by the WFP to source new ideas, sprint pilot projects, and scale high-impact innovations by connecting them with WFP's global network field operations.

Case study: Four Futures

Four Futures is a fully [immersive experience](#) that takes participants on a journey into four radically different futures, each the outcome of the different sustainability pathways that we can take today. Using avatars who speak from the future about their experience of life following action taken or not taken on climate change and nature, visitors can see, hear and feel the scenarios, before returning to the present day and being challenged to reflect on our agency to influence our shared future through greater ambition and action.

Showcased at COP, with over 2,000 visitors, it has since visited 13 countries and is being shared as an immersive experience for clients. Through major events including the SHE Conference, Innovation Realized, VivaTech and Cannes Lions, and New York Climate Week, we are provoking strong and urgent conversations about action for climate change.

How strong storytelling can help prioritize the sustainability agenda

In this episode of the [Sustainability Matters podcast](#), host Bruno Sarda looks at changing the way we deliver the climate crisis message to achieve greater and deeper engagement.

Hear EY people and alumni share personal stories of their socio-economic backgrounds and social mobility.

Meet Sandra

EY director



Having a positive impact on communities: strengthening the social fabric

Faced with the urgent and interconnected challenges of climate change and social inequality, we believe businesses must go further, faster, to build a better working world – one that is socially just, economically inclusive and environmentally regenerative by design.

As a proud participant in the [United Nations Global Compact \(UNGC\)](#), the EY organization is committed to advancing the framework of the Sustainable Development Goals (SDGs). Through the [EY Ripples](#) program, EY people devote their time to SDG-focused projects, bringing together the combined skills, knowledge and experience of the EY organization in pursuit of one shared vision: to positively impact 1 billion lives by 2030.

In FY24, [year five of EY Ripples](#), more than 168,000 EY participants worked on EY Ripples projects, positively impacting more than 64 million lives. Since EY Ripples launched in 2018, we have positively impacted more than 192 million lives. This year, EY has invested US\$158 million into projects dedicated to strengthening communities, and EY people contributed 934,000 hours to a variety of initiatives and in-kind projects.

At the same time, across EY, we continue to challenge ourselves to embed responsibility, inclusiveness and sustainability more deeply in everything we do. This includes through global commitments to [upholding and promoting human rights](#), and to innovating toward a net-zero future.

Contributing to economic prosperity

EY strives to play a pivotal role in helping bolster economic development around the world, helping drive prosperity at the local, national and global levels. This economic contribution is exemplified in several channels. EY employment of a significant workforce supports economic stability. The role the EY organization plays in providing valuable services and solutions fosters market efficiency and innovation. Finally, active involvement in public discourse and community investment collectively contribute to a robust and prosperous economic environment in the communities in which member firms operate.

TRANSFORM unites corporates, donors, investors, and academics to help scale visionary impact enterprises across Africa, Asia and beyond.



number of lives positively impacted by TRANSFORM

In FY24, EY global revenues were US\$51.2 billion, and a significant portion of those revenues are used for employee wages, benefits and compensation to member firm owners. Member firms hired nearly 98,000 full-time and intern employees, providing employment in more than 140 countries around the world. In addition, the EY organization invested more than US\$760 million over the past five years in projects dedicated to helping strengthen communities.

Collective action to boost SDG momentum

With the understanding that together we can achieve what no organization could achieve alone, through EY Ripples, EY collaborates with clients and shared purpose organizations on social impact initiatives on a pro bono basis, to synergistically drive action toward the UN SDGs.

TRANSFORM, one of our flagship initiatives, embodies this ethos. Led by Unilever, EY and the UK Foreign, Commonwealth and Development Office (FCDO), TRANSFORM unites corporates, donors, investors and academics to help scale visionary impact enterprises across Africa, Asia and beyond. To date, TRANSFORM has funded c.125 projects with enterprises, across 17 countries, and over 150 EY people have volunteered to support enterprises in TRANSFORM's network.

TRANSFORM's impact acceleration model creates a win-win-win scenario; and showcases how by mobilizing through new models of partnership, companies can drive groundbreaking innovation that exponentially increases societal benefit, while systematically delivering employee engagement and business value. TRANSFORM has positively impacted the lives of more than 16 million people.

Building on the success of TRANSFORM, in June 2024, we launched a new US\$21 million initiative together with USAID and Unilever – Catalyzing Inclusive, Resilient, and Circular Local Economies (CIRCLE) Alliance. The **CIRCLE Alliance** aims to catalyze meaningful and lasting solutions that improve circular economies for plastics across South and Southeast Asia – starting in India, the Philippines, Indonesia and Vietnam. CIRCLE will work to scale innovative startups and scale-ups, while advancing gender equality and women's empowerment and supporting effective and transparent mandatory extended producer responsibility (EPR) policies.

Iwan Margono, EY-Parthenon Indonesia Leader and EY Indonesia CIRCLE Alliance Representative celebrated the launch of this initiative, saying "it is incredibly powerful to have USAID, Unilever and EY collaborating on such a scale to drive local innovation and resilience in the circular economy for

plastics across the region. Together, we hope to scale our shared impact, and use our synergetic capabilities to create systemic change."

In March 2024, we announced a new **strategic collaboration with IBM** to strengthen the participant experience and amplify the impact of the IBM Sustainability Accelerator, a pro bono social impact program that applies IBM technologies and an ecosystem of professionals to enhance and scale nonprofit and government organization initiatives. Our contribution to the resilient cities cohort will include providing organizational development coaching and capacity-building workshops that will build on the leadership development and professional mentoring opportunities available to program participants.



61%

of those completing the Green Skills Passport course plan to apply for green jobs

Nearly 2,000 EY people and clients from Microsoft and SAP became citizen scientists, collectively classifying 130,000 images of humpback whales.

Better targeting and measuring EY disaster response efforts

In 2024, we formally incorporated disaster response into EY strategic priorities. This new focus saw us enhance our methodology for assessing our disaster response impact to encompass all forms of aid, including volunteer efforts, donations and in-kind contributions.

Through a new collaboration with Save the Children, we aim for our disaster relief donations to reach those who need it most. For example, through Save the Children's ongoing work to rebuild after the devastating earthquake in Turkey and Syria, we have helped to rehabilitate schools, repair and establish new accommodation for teachers, and distribute education kits.

During the year, we began collaborating with ServiceNow.org to support its [Humanitarian and Crisis Relief](#) Grant for Good.

Helping prepare the sustainability leaders of tomorrow

As part of our ongoing [social impact alliance with Microsoft](#), we continued to roll out the [Green Skills Passport](#) to youth who are not in employment, education or training. Pilot programs show that 61% of those completing the course plan to apply for green jobs and 43% plan to enroll in a university degree in sustainability or take more related classes. The Green Skills Passport is now available in 10 countries, achieving more than 41,000 course completions.

[Listen](#) as Gillian Hinde, EY Global Corporate Responsibility Leader, and Kate Behncken, the Corporate Vice President and Global Lead of Microsoft Philanthropies, discuss how to help drive social impact through collaboration.

We also teamed with [Code.org](#) to deliver a new module to support SDG14: Life Below Water. The module gives students a hands-on experience of coding that helps them understand the importance of preserving the ocean ecosystem.

Since 2007, EY people have participated in [citizen science projects](#) through the people-powered research platform, Zooniverse. This year, Microsoft and SAP joined EY in contributing to citizen science projects. Nearly 2,000 EY people and clients from Microsoft and SAP became citizen scientists, collectively classifying 130,000 images of humpback whales, accelerating research into the species.

Together with JA Worldwide, we have been educating and engaging students in sustainability for nearly a decade. This year, we collaborated to produce a [Generational Sustainability Survey](#) looking at how best to engage younger generations and involve them in sustainability initiatives. We also co-hosted an intergenerational dialogue at the European Commission in Brussels with JA Europe to mobilize public-private collaboration to help accelerate sustainability education.

EY Earthwatch Ambassador program

Forty high-performing EY professionals also participated in the [Earthwatch Ambassador](#) program, assisting leading environmental scientists in collecting crucial field data to protect natural habitats.

We are building a collaboration with data.org, working with a global community of practitioners to advance the use of data in the social impact community.

The EY Korea JA Growth to Professional initiative pursues its commitment to encourage university students to grow their business mind-set. "I am proud of our EY Korea JA Growth to Professional program because it fosters the growth of students, provides EY people with meaningful volunteering and acts as a long-term recruitment strategy," says Jay-Jungwook Kim, EY Consulting Korea Leader.

Empowering impact entrepreneurs

Impact entrepreneurs use innovative business models to bring about life-changing initiatives in local communities, but they frequently need support to deliver their programs at scale. In FY24, we hosted events at global forums to help forge and strengthen SDG-aligned partnerships between large companies, impact entrepreneurs and NGOs.

At ChangeNOW, we hosted an AI for Social Innovation event exploring the role of the private sector in unlocking AI for social innovation. We also signed the Schwab Foundation's Global Alliance for [Social Entrepreneurship Rise Ahead Pledge](#), committing to increase our investment in social innovation.

In collaboration with Bright Tide and Microsoft, we launched an [AI SDG Accelerator](#) to support ventures pioneering AI solutions in education and regenerative agriculture.

The second season of our [Better Heroes podcast series](#) aims to inspire private-public collaboration by exploring imaginative partnerships that are changing the world.

In November 2023, EY was named corporate winner of the [Catalyst 2030 Awards](#) for systemic change recognizing our efforts for private sector engagement with the social entrepreneurship sector.

Advancing AI for social impact

We believe the equitable use of AI offers tremendous potential to create positive social change. We are [building a collaboration with data.org](#), working with a global community of practitioners to help advance the use of data in the social impact community. The EY organization is also an active member of the [TeachAI community](#), joining Microsoft, and others, on the Advisory Board and supporting key initiatives. Additionally, with [Teach For All](#), we have helped develop capacity building for a network of 15,000 teachers, providing GenAI curriculum.

As part of the [Technovation AI Forward Alliance](#), led by Technovation, program teams are providing mentoring and coaching to empower 25 million girls and young women through AI, coding and entrepreneurship education. Our shared ambition is to see 6 million of these young women enter the workforce in tech-related fields by 2030.

In 2024, the Schwab Foundation's Global Alliance for Social Entrepreneurship, in partnership with the World Economic Forum, EY and Microsoft published two reports on the use of AI for social innovation: the [first one](#) on the role of AI in social innovation and the [second one](#) on the PRISM framework, presenting a strategic roadmap for social innovators assessing how to ethically include AI in their operations or models.

To enhance digital skills for girls and women on the latest trends in technology for AI, the ITU Development Sector and EY have joined forces to implement "[AI skills accelerator for girls](#)," a two-year program to address the challenge of ensuring girls' and women's access to the latest and emerging trends in technology.



15,000

teachers providing GenAI curriculum in Teach For All network

Understanding each other's experiences is the first step toward creating a more equitable work environment.

Meet Eumery

EY senior manager



Shaping the future through entrepreneurship

Entrepreneurship is the heartbeat of the global economy. Armed with curiosity, bold ideas, emerging technologies and the passion to make a difference, entrepreneurs are creating impactful, sustainable, and innovative products and services that shape the future for humanity.

EY embraces [entrepreneurship](#) as an essential element in our organization's businesses by delivering a suite of targeted programs that cater to the diverse profiles and needs of the entrepreneurial businesses we serve. Acting in concert, these programs create a robust and inclusive ecosystem that supports transformative founders, CEOs, and business leaders to realize their bold ambitions. This broad knowledge enables us to customize and scale solutions across geographies, industries and sectors, and growth stages to help them create long-term value.

EY Entrepreneur Of The Year™ and EY World Entrepreneur Of The Year™

[EY Entrepreneur Of The Year](#) is the only program of its kind that supports entrepreneurs as they unlock their ambitions. Established in 1986, this flagship initiative operates across more than 75 countries and territories. Every year, entrepreneurs from around the world are [nominated](#) to join an influential network of leading entrepreneurs

through a yearlong program of support, recognition and game-changing connections.

The EY Entrepreneur Of The Year's mission is to:

- ▶ Recognize and support industry-leading entrepreneurs around the world through award programs and client experiences.
- ▶ Connect CEOs and founders across the EY ecosystem of peers, services, industry sectors and geographies to support their bold ambitions.
- ▶ Engage leading entrepreneurs around the world in a global community committed to delivering long-term value.

EY embraces entrepreneurship as an essential element in our organization's businesses by delivering a suite of targeted programs that cater to the diverse profiles and needs of the entrepreneurial businesses we serve.

US\$27b+

revenues of EY World Entrepreneur Of The Year 2024 finalists

Participants benefit from:

- ▶ An ecosystem of over 30,000 entrepreneurs, CEOs and mentors, around the globe
- ▶ Learning resources and insights that help navigate their growth journey
- ▶ Opportunities to raise the profile of their businesses

EY Entrepreneur Of The Year's impact is significant in the breadth of sectors and geographies that EY and these entrepreneurs help shape and influence. From FY19 to FY24, our support of entrepreneurs from the program saw significant growth (CAGR) in EY services they used: sustainability (+51.4%), risk (+29.6%) supply chain and operations (23.1%), audit and governance (+22.7%), and strategy and transformation (+21.8%).

This annual award program is the epitome of recognizing the impact, innovation, financial performance and social responsibility these entrepreneurs create with their businesses, employees and communities. Each local EY Entrepreneur Of The Year program concludes with a competition and announcement of an overall winner, who goes on to represent their country or territory as a finalist in the ultimate global competition and celebratory event for entrepreneurs: [EY World Entrepreneur Of The Year](#).

Now entering its 25th year, EY World Entrepreneur Of The Year convenes the EY Entrepreneur Of The Year program winners and the EY entrepreneurial ecosystem to create lifelong connections around the globe. Finalists learn from high-profile speakers and interactive workshops and celebrate their accomplishments, culminating in the naming of the new global winner of this prestigious award.

A rigorous judging process concludes on-site at the event and evaluates finalists on four principal criteria: entrepreneurial spirit, purpose, growth and impact.

The EY World Entrepreneur Of The Year Class of 2024 finalists are creating significant long-term value – 51 entrepreneurs are prompting change across 30 industries and sectors, 47 countries and territories, and over 100,000 employees, with combined revenues of over US\$27 billion.

EY Entrepreneur Of The Year and EY World Entrepreneur Of The Year winners are selected by diverse, independent judging panels comprised of successful entrepreneurs themselves.

[Explore the unique stories](#) that have led them to success on the global stage.

“

I find the most impactful outcome was the collective of world-class entrepreneurs together, sharing, inspiring and uplifting one another towards making positive changes and meaningful contribution to a bigger good.

EY WORLD ENTREPRENEUR OF THE YEAR CLASS OF 2024 FINALIST

Congratulations Vellayan Subbiah, EY World Entrepreneur Of The Year™ 2024

Executive Vice-Chairman of Tube Investments of India (TII) and Chairman of Cholamandalam (Chola) Investment and Finance Co. Ltd., Vellayan Subbiah is transforming fourth-generation family businesses through acquisitions and diversification. His businesses improve access to financing and inexpensive transportation.

Selected among nearly 5,000 local program participants that took part in the competition, Vellayan is the fourth winner from India in the award's 24-year history.



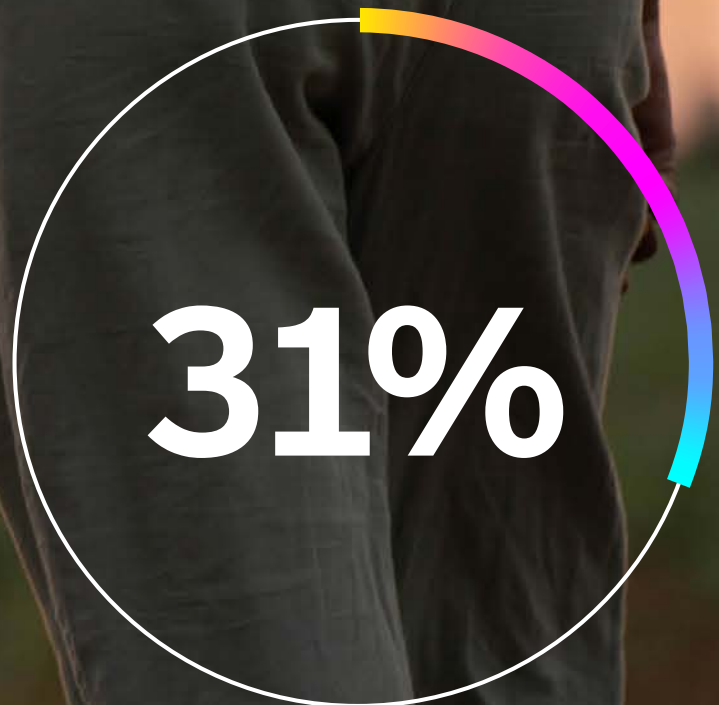
Vellayan Subbiah

“

I am moved by Vellayan's passion for the businesses he shepherds, but also by the value he places on personal reflection and development as a leader. His call for all of us to assume the responsibility to change ourselves so that we can change the world directly aligns with our commitment to shape the future with confidence. He is absolutely worthy of the honor to be named the 2024 EY World Entrepreneur Of the Year.



JANET TRUNCALE
EY GLOBAL CHAIR AND CEO



average company growth rate following participation in EY Entrepreneurs Access Network program

Entrepreneurial Winning Women™

The [EY Entrepreneurial Winning Women](#) program champions entrepreneurs in fulfilling their bold ambitions. Every year, a group of exceptional entrepreneurs with successful businesses and a commitment to long-term growth and scalability are chosen to participate. The program offers access to a vibrant global peer community, resources to enable business growth, exclusive events and integration into the EY broader entrepreneurial ecosystem. Now in its 18th year, the program has built a network of over 1000 entrepreneurs across more than 60 countries. The program is a flagship initiative of Women. Fast forward, the EY global platform committed to help accelerate gender parity.

Entrepreneurs Access Network: empowering diverse business leaders

The [EY Entrepreneurs Access Network \(EAN\)](#) is a US business accelerator program for Black and Hispanic-Latino entrepreneurs. EAN aligns participants with an EY executive to provide access to webcasts, resources, capital guidance and other growth drivers for their companies. The 12-month curriculum-based program includes assessments, one-to-one coaching, access to online tools, networking events and promotional exposure.

Since its [first cohort in 2021](#), EAN has supported over 300 Black- and Hispanic-Latino-owned companies to address the disparity gap for greater growth. By partnering with clients keen on investing in EAN companies, we've further fueled their investment pipelines. A considerable capital impact totaling \$51 million in investments across an array of sectors – including SaaS Tech, Prop Tech, consumer products, FinTech and government services – since the program's launch. The program's success includes an impressive average company growth rate of 31% following participation, and 65.8% of participants attribute their success to EAN.

The 2024 EAN cohort includes 35 founders representing 28 companies that have generated aggregate revenue of US\$139.6 million and employ nearly 1,000 employees.

Impact entrepreneurship

A special breed of innovators we call “impact entrepreneurs” are delivering better answers to global problems and purposefully driving progress toward the UN SDGs. Through EY Ripples, our corporate responsibility program, we aim to positively impact 1 billion lives by 2030. One of the ways we're achieving that ambition is by [helping these life-changing businesses](#) achieve greater scale and impact, by extending EY knowledge, skills and experience on a not-for-profit basis.

To date, we have worked with more than 31,000 impact entrepreneurs in more than 85 countries since 2019 to help improve their businesses' resilience, productivity and capacity to scale sustainably, positively impacting more than 127 million lives.

Now in its 18th year, the EY Entrepreneurial Winning Women program has built a network of over 1000 entrepreneurs across more than 60 countries.



The EY Entrepreneurial Winning Women™ North America Class of 2024

The EY Women Athletes Business Network is a key commitment undertaken by EY to help accelerate gender equity as part of the Women. Fast forward platform.



“

Excellent facilitation and energy. Throughout all my previous roles at different companies, this is the most open and purposeful workshop I have had the pleasure of attending in the area of professional female development.

POWER UP PROGRAM ATTENDEE

EY in action

Addressing barriers of gender equity with EY POWER Up™

Moving the needle for gender equity around the world begins in the workplace. EY POWER Up is an experience-led journey focused on addressing barriers of gender equity while helping develop personal leadership and aligning allies to help empower women in the workplace. We facilitate conversations for some of our most prestigious clients, to help empower a diverse workforce and drive lasting organizational impact. POWER Up is a key commitment undertaken by EY to help accelerate gender equity as part of our Women. Fast forward platform.

Women. Fast Forward

At EY, we believe gender equity is not a problem to solve. It is a solution to society's most complex issues. Women. Fast forward is an EY platform engaging EY people, clients and communities to accelerate gender equity in society. The platform aligns all the EY gender-focused efforts, from global programs to grassroots initiatives, to drive collective impact. It is a globally coordinated effort focused on three strategic pillars:

- ▶ Entrepreneurship
- ▶ Leadership
- ▶ Next generation

Programs and initiatives advancing gender equity include [EY Entrepreneurial Winning Women](#), [EY POWER Up™](#), [EY Women Athletes Business Network](#), [EY NextGen Women](#), the [EY STEM App](#) and [EY Women in Technology](#).

Women Athletes Business Network: unlocking the ambition of female athletes

The EY Women Athletes Business Network (WABN), a unique global mentoring program, was created to help unlock the ambition of female athletes who have outstanding leadership potential and to provide guidance on their transition into the business work or entrepreneurship. In 2024 the WABN Alumni network was created, reconnecting with the more than 60 female athletes from around the world, reinforcing the network, and rekindling relationships with athletes and EY business leaders.

Mentees receive advice on career transition and how to translate their experiences in sport into business excellence. For six months, mentors help their mentees identify individual strengths, set clear goals, design a career plan, and gain a new set of practical solutions. The EY Women Athletes Business Network is a key commitment undertaken by EY to help accelerate gender equity as part of the Women. Fast forward platform.

Understanding each other's experiences is the first step toward creating a more equitable work environment.

Meet Kamilah

EY senior



Inclusive and sustainable procurement

The global EY Environmental Social Governance Services (ESGS) function supports driving an inclusive and sustainable mindset across the EY organization through its supply chain services strategy and is responsible for supporting inclusive and sustainable EY procurement.

The ESGS function and its overarching program focus on advising on policy, impact programs, and learning and engagement across topics such as inclusive procurement, human rights and emissions reduction.

The sustainable procurement strategy has helped acceleration of EY goals and impacts in:

- ▶ **Supplier due diligence:** We've conducted a risk mapping exercise to identify the highest ESG risk sourcing categories for EY, and have engaged almost 200 high-spend, high-risk suppliers in 2024.
- ▶ **Learning and engagement:** In addition to providing mandatory annual training to supply chain professionals, the ESGS teams run Responsible Sourcing Week, a series of training sessions to teach EY people about their required actions and inspire them about ESG topics. We also provide training to key suppliers on human rights and emissions reductions.

- ▶ **Inclusive procurement:** ESGS's award-winning supplier inclusion initiatives further the EY organization's commitment to an inclusive economy. We actively collaborate with advocacy organizations to support small and diverse-owned businesses and have successfully met the goal to increase diverse spend by 10% year over year.

Policies and guides such as the EY Sustainable Sourcing Framework set out that ESG be fully embedded in the EY organization's sourcing. [Learn more](#) about how ESGS drive sustainability and social and economic impact for EY teams and the communities we serve.

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Understanding each other's experiences is the first step toward creating a more equitable work environment.

Meet Andreas

EY director



How EY audits are helping contribute to a net-zero global economy

The sustainability agenda, including reporting and assurance standards, is an important driver of a net-zero global economy, protecting environmental, social and financial value. In this regard, member firms take integrating sustainability impacts into their audit roles extremely seriously.

Climate and nature-related issues may impact several areas of accounting and there are increasing expectations from stakeholders that entities explain how climate-related matters are considered in preparing their financial statements to the extent they may be material from a qualitative perspective. This includes robust disclosures on the most significant assumptions, estimates and judgments made related to climate change. (See more information on climate accounting and disclosure considerations under “EY commitments to the NZFSPA and progress made” in the appendix of the Report.)

More specifics on how climate change considerations may impact a company’s financial reporting are available [here](#).

Today there are 4,000 EY professionals dedicated to providing sustainability services (through CCaSS). CCaSS teams support audits in areas such as the assessment of climate-related risks in financial statements and the evaluation of complex environmental liabilities, renewal energy credits, and asset retirement obligations. CCaSS teams also work with EY audit professionals to provide

assurance over sustainability reports, GHG emissions, green and climate bonds, and TCFD reports.

EY auditors also continue to be upskilled. A specific methodology has been developed to provide assurance on nonfinancial reporting based on the globally accepted International Standard on Assurance Engagements (ISAE 3000 (revised)) released by the International Auditing and Assurance Standards Board (IAASB). The EY organization has supported the development of IAASB’s new overarching international sustainability assurance standard, the ISSA 5000 “General Requirements for sustainability assurance engagements” and is working on the development of a revised sustainability assurance methodology. New requirements and enablers on the consideration of climate-related risks in financial statements audits performed by member firms have also been developed.

A robust communications protocol for ensuring awareness of new and proposed standards is in place, including a weekly newsletter for all EY Assurance professionals around the world, in addition to country-specific technical alerts.

Today there are 4,000 EY professionals dedicated to providing sustainability services (through CCaSS).

20,000

EY client sustainability engagements completed worldwide



Building collaborative teams across disciplines is a distinctive part of how sustainability is integrated into what EY teams do to support clients with operationalizing emerging sustainability reporting requirements.



EY team members in a meeting

Training EY teams on new and proposed sustainability reporting standards is a key focus including standards developed by the ISSB, the EU's European Sustainability Reporting Standards (ESRS) and the SEC's Climate Change Disclosure Standard. We also provide support learning on foundational sustainability-related topics, including an introduction to GHG emissions; auditing metrics that support Scope 1, Scope 2 and Scope 3 GHG emissions; evaluating carbon credits; net zero; carbon neutral disclosures; and human capital metrics.

In addition, the EY organization has long been a supporter of evolving the corporate reporting model to help better reflect the different forms of value that companies create beyond financial value.

Where appropriate, the EY organization has also provided subject-matter input on a pro bono basis to these and similar efforts – for example, four people, including one member firm partner, were seconded full time to EFRAG's Project Task Force that developed the first set of ESRS.

Integrating sustainability into what EY teams do to support clients

Building collaborative teams across disciplines is a distinctive part of how sustainability is integrated into what EY teams do to support clients with operationalizing emerging sustainability reporting requirements. For example, professionals from CCaSS and EY Financial Accounting Advisory Services (FAAS) are working to elevate the rigor needed to enhance sustainability governance, reporting policies, processes and technology to satisfy requirements in any jurisdiction. This year, EY professionals across service lines collaborated to complete 20,000 client sustainability engagements worldwide.

The EY organization also contributes to the global thinking and public discourse on climate change and sustainability by publishing research and other reports. Some examples of recent thought leadership include:

- ▶ [How can boards convert sustainability from a wish to a winning reality?](#)
- ▶ [How can adopting regenerative principles unlock a sustainable future?](#)
- ▶ [How can AI help us accelerate the pace of change the world needs?](#)

And, finally, the EY organization is a member of the Net Zero Financial Services Providers Alliance (NZFSPA), which is part of Glasgow Financial Alliance for Net Zero (GFANZ), under which a number of commitments have been made concerning planning and performing audits, a full description of which can be found [here](#).



About the NZFSPA

NZFSPA is a global group of service providers committed to supporting the goal of global net-zero GHG emissions by 2050 or sooner, in line with the ambition to limit the global temperature increase to 1.5°C above pre-industrial levels.

EY commitments to the NZFSPA and progress made

A measurement and reporting framework (the framework) is used by the six largest global accounting networks¹ (GPPC networks) to:

- ▶ Measure and track each network's progress against the commitments made by each network to NZFSPA, and in particular to those commitments relevant to planning and performing audits
- ▶ Demonstrate each network's commitment to its obligations under professional standards as external auditors with quality, integrity and independence

More details about the framework and reporting against it can be found under "EY commitments to the NZFSPA and progress made" in the appendix of the Report.

Measuring progress toward reducing emissions

A growing number of companies are setting targets for reducing their GHG emissions in line with what is needed for the world to avoid the most dangerous climate change. The Science-Based Targets Initiative (SBTi) is helping companies align their targets with what is needed. But setting targets is just the start. Investors, regulators and the general public want to know if companies are making progress toward these goals, and the SBTi is developing a framework for measuring, reporting and verifying this progress. The EY organization is working closely with SBTi to explore the technical requirements for this framework, and a joint research paper on this topic will be published in the near future.

The EY organization is working closely with SBTi to explore the technical requirements for a framework for measuring, reporting and verifying progress toward reducing GHG emissions.

¹ The Global Public Policy Committee is the global forum of representatives from six global accounting networks, which has as its public interest objective the enhancement of quality in auditing and financial reporting.

Governance



Leadership groups

EY Global Executive

Global Governance Council

Area operating executives

Global Practice Group

**The Global Network Council (GNC)
and Growth Markets Council (GMC)**

Industries

**Global sustainability and ESG governance,
functions and working groups**



EY team members in a meeting



EY Global Executive*

The EY Global Executive (GE) is the board of Ernst & Young Global Limited (the central coordinating entity of the EY global organization) and is responsible for setting the EY global organization's objectives, strategy and policies. The GE brings together perspectives from across the EY organization, including the leaders of the Areas, service lines and functions.



Janet Truncale

EY Global Chair and CEO



Harsha Basnayake

EY Global Managing Partner –
Business Administration and Risk



Anthony Caterino

EY Global Managing Partner –
Business Enablement



Raj Sharma

EY Global Managing Partner –
Growth & Innovation



Jad Shimaly

EY Global Managing Partner –
Client Service

Functions



Trent Henry

EY Global Vice Chair – Talent



Hanne Jesca Bax

EY Global Vice Chair – Markets



Andres Saenz

EY Global Vice Chair – Strategy

Service Lines



Marie-Laure Delarue

EY Global Vice Chair – Assurance



Errol Gardner

EY Global Vice Chair – Consulting



Marna Ricker

EY Global Vice Chair – Tax



Andrea Guerzoni

EY Global Vice Chair –
Strategy and Transactions

Geographies



Julie Boland

EY Americas Area Managing Partner and
EY US Chair and Managing Partner



Patrick Winter

EY Asia-Pacific Area Managing Partner



Julie Linn Teigland

EY EMEIA Area Managing Partner; EY
Global Leader, Women. Fast forward

Committees



Rajiv Memani

EY Global Emerging Markets Committee
Chair; EY India Chairman and Regional
Managing Partner



Jack Chan

EY Global Emerging Markets Committee
Member; EY China Chairman; EY Greater
China Regional Managing Partner

Global Governance Council*

The Global Governance Council (GGC) is a key governance body of EYG. It comprises one or more representative(s) from each Region, other at-large representatives from any member firm and independent non-executives (INEs). The GGC advises EYG on policies, strategies and the public interest aspects of its decision-making. The GGC approves, in some instances upon the recommendation of the GE, certain matters that could affect the EY organization.

Americas

Canada



Uros Karadzic Partner

US



Elizabeth M. Arrendale Principal



Peter Davis Principal



Regina Balderas Partner



Susan S. Garfield Partner



Lee Henderson Partner




Anita L. Holloway Partner



Joseph McGrath Partner



Joe Robinson Partner



Carly I. Warren Partner



Sajid Usman Principal

Israel



Eli Barda Partner

Latin America



Dario Leisner Partner



Patricia Paz Partner

* The GGC composition is as per publication date.

Global Governance Council*

APAC

APAC FSO



Swee Yen Yeoh

Partner

Asean



Anil Kumar Puri

Partner



Vincent Toong

Partner

Greater China



Dilys Chau

Partner

Japan



Seiko Sugimoto

Partner



Kiyoto Tanaka

Partner

Korea



Sang Il Bae

Partner

Oceania



Amber R. Cerny

Partner



Brad Tozer

Partner & Global Presiding Partner
of the GGC

* The GGC composition is as per publication date.

Global Governance Council*

EMEIA

Africa



Shailen Ramgoolam Partner

CESA



Eirinikos Platis Partner

EMEIA FSO



Wessel Geurts Partner



Aidan Tiernan Partner

Europe West



Aldo Alberto Amorese Partner



Charles-Emmanuel Chosson Partner



Jolanda Dolente Partner



Folkert Gaarlandt Partner



Olaf Riedel Partner

India



Ajit Krishnan Partner

MENA



Omar Odeh Partner

Nordics



Carina Marie G. Korsgaard Partner

UKI



Adrian Browne Partner



Chris C. Lewis Partner

Global INE



Duane DesParte Independent Non-Executive



Tonia Lovell Independent Non-Executive

* The GGC composition is as per publication date.

Understanding each other's experiences is the first step toward creating a more equitable work environment.

Meet Pegah

EY supervising associate



Area operating executives

Member firms are grouped into three geographic areas: Americas; Asia-Pacific; and Europe, Middle East, India and Africa (EMEIA) (Areas). The Areas comprise multiple regions (Regions). Regions are groupings of member firms along geographical lines with the exception of the Financial Services Organization (FSO) Regions, which comprise the financial services activities of the relevant member firms within an Area. Each Area is coordinated by an Area Operating Executive, which focuses on strategy, execution and operations of its respective Area.

Global Practice Group

The Global Practice Group brings together the members of the GE, GE committees, regional leaders and sector leaders. It seeks to promote a common understanding of EY strategic objectives and helps drive consistency of execution across the organization.

The GNC and GMC

In 2024, the EY organization established two member firm engagement forums: the Global Network Council (GNC) and the Growth Markets Council (GMC). The GNC comprises the 10 largest geographies across the EY organization, and the GMC comprises representation from Regions in emerging markets. These forums will help maintain important dialogue among member firms across the world, encouraging active engagement across the EY organization to support on the execution of the All in strategy, while remaining mindful of the diverse needs of all the markets EY teams serve.

Industries

By being industry focused, EY teams can help clients better anticipate market trends, identify the implications for their businesses, and deliver sector-specific solutions.



Linda Hill

Consumer & Health



Omar Ali

Financial Services



Catherine Friday

Government & Infrastructure



Steve Wilkinson

Industrials and Energy



Bridget Walsh

Private Equity



Hyong Kim

Technology, Media & Entertainment
and Telecommunications

Understanding each other's experiences is the first step toward creating a more equitable work environment.

Meet Leon

EY senior manager



Global sustainability and ESG governance, functions and working groups

EY Global Sustainability Executive

The EY Global Sustainability Executive comprises leaders across EY service lines, sectors, industry and geographies and advises and helps coordinate the value-led sustainability work that EY teams provide to EY clients. It is chaired by Amy Brachio, EY Global Vice Chair – Sustainability, with representatives from across the global EY organization including the EY Global Climate Change and Sustainability Services Leader.

EY Global Corporate Responsibility Governance Council

The Corporate Responsibility Governance Council (CRGC) includes seven members of the GE and represents a cross-section of senior leaders across geographies. The CRGC provides advice and works with the EY Global Corporate Responsibility function, which advises on and supports the EY Ripples program, helps drive progress on EY sustainability ambitions, and works to support greater transparency through the EY Non-Financial Reporting Hub. The EY Global Corporate Responsibility function is led by the EY Global Corporate Responsibility Leader, who reports to a GE member and sits on the EY Global Sustainability Executive.

EY Global Corporate Responsibility – Responsible Business

The Responsible Business function advises and supports operationalizing the EY environment strategy and other sustainability-related initiatives around the globe and reports to the CRGC. This function collaborates with EY member firms to assist translating EY global initiatives into local opportunities across the Areas. This helps to embed social and environmental value creation across the EY organization and helps drive global consistency on leading services.

The Responsible Business function also helps coordinate nonfinancial reporting processes. This includes the EY annual Value Realized report, and all voluntary nonfinancial reporting, such as CDP. This function also coordinates internal quarterly processes for nonfinancial reporting across a range of metrics.

The Responsible Business function advises and supports operationalizing the EY environment strategy and other sustainability-related initiatives around the globe and reports to the CRGC.

All in Member Firm Sustainability Working Group

To support the new EY environment strategy and broader sustainability objectives, EY convened the All in Member Firm Sustainability Working Group in FY24, bringing together EY leaders of the Areas and EY member firms representing the largest employee headcount and revenues, to provide input and advice on sustainability strategy, commitments and implementation. This working group will continue to help encourage the adoption of EY global sustainability strategic initiatives so they yield the desired impact throughout the global network of member firms.

Global DE&I

To help drive consistent progress around the world, we continue to use the [EY DE&I Roadmap and Culture Change Continuum](#), our approach and methodology for DE&I. The roadmap is brought to life with the support and advice of the EY Global Diversity, Equity & Inclusiveness Steering Committee (GDEISC), co-chaired by EY Global Chair and CEO, Janet Truncale, and EY Global Vice Chair – Diversity, Equity & Inclusiveness, Karyn Twaronite.

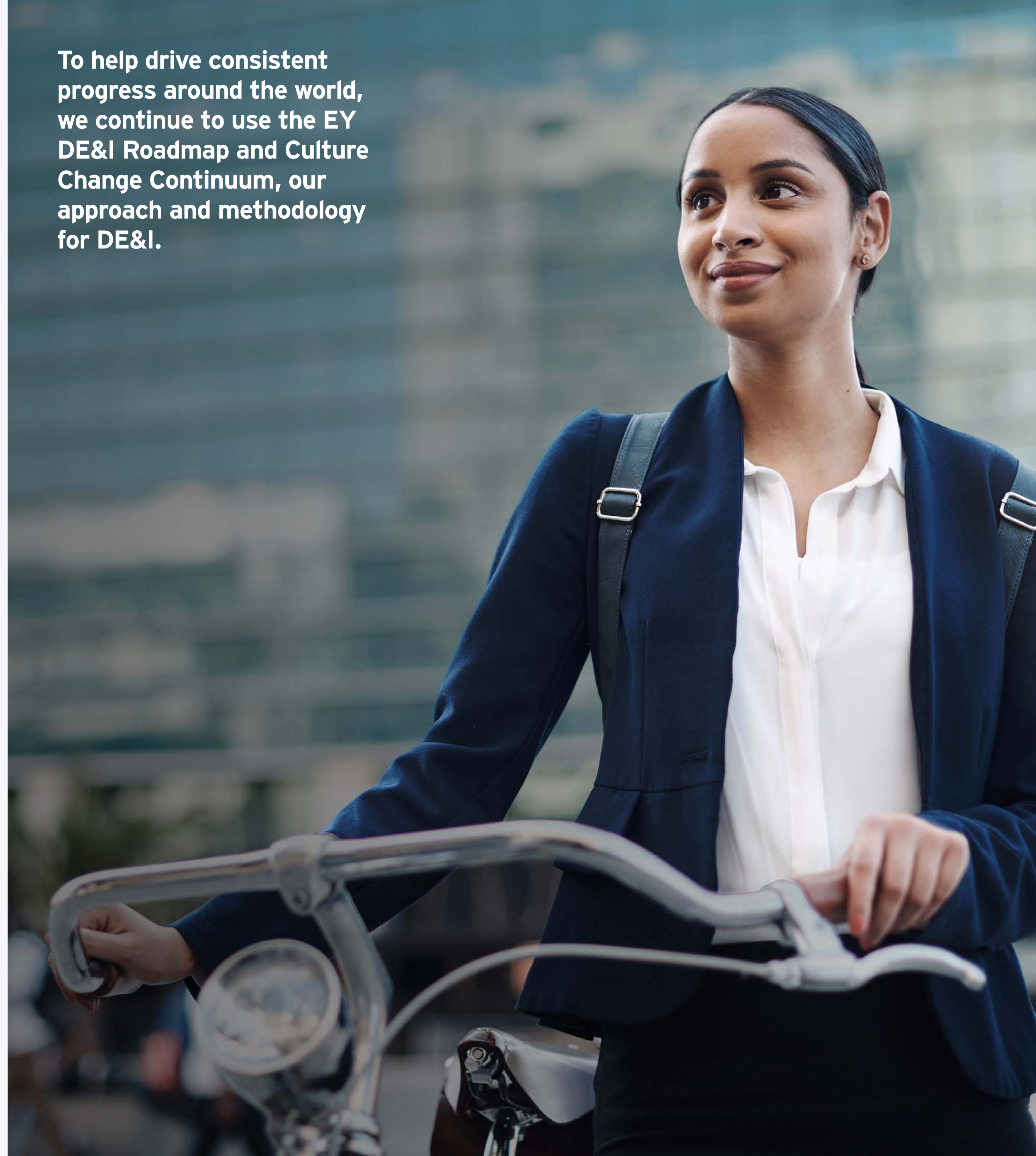
Global Risk Management

The EY Global Risk Management function supports the EY organization in identifying, managing and monitoring risk, including ESG topics. It provides coordinated advice, support and assistance to EY member firms on independence, conflicts, compliance, regulatory policy and security issues, as well as dealing with claims and any queries regarding ethics. The EY Global Risk Management function is led by the EY Global Risk Management Leader.



EY people connecting in the office.

To help drive consistent progress around the world, we continue to use the EY DE&I Roadmap and Culture Change Continuum, our approach and methodology for DE&I.



Understanding each other's experiences is the first step toward creating a more equitable work environment.

Meet N'Golopé

EY manager



Evolving toward regulated reporting

Approach to reporting

Starting with the first EY Global Review in 2004, it is remarkable how much the annual reporting process for EY has evolved over 20 years. An initial focus on limited metrics for financial performance and the investment in EY people has expanded significantly to demonstrate value across the four dimensions of people value, client value, social value and financial value. Just as that first report had a focus on “taking a closer look at a time of change,” the market is experiencing another time of change and is evolving rapidly to meet the increasing demands for more transparent and decision-useful information.

For the last three years, this report has provided the EY organization's progress on demonstrating value across people, client, social and financial impacts. The report has also been aligned with the WEF-IBC Stakeholder Capitalism metrics, a collaborative initiative EY helped lead to bring a private sector voice to the importance of reporting on sustainability issues in a consistent and comparable way. We have continued to expand our WEF-IBC disclosures year over year, in addition to reporting against other frameworks such as the Taskforce for Climate-related Financial Disclosures. As the market is shifting to regulated sustainability reporting, the EY organization is preparing to respond to new reporting requirements around the world through the frameworks

of the IFRS International Sustainability Standards Board (ISSB) and the EU Corporate Sustainability Reporting Directive (CSRD).

Like many other organizations potentially in scope for both reporting regimes, we expect to adapt over the coming years as the market advances, and the regulatory framework further develops and so EY disclosures may evolve over time.

It is remarkable how much the annual reporting process for EY has evolved over 20 years. An initial focus on limited metrics for financial performance and the investment in EY people has expanded significantly to demonstrate value across the four dimensions of people value, client value, social value and financial value.

The results of the double materiality assessment should help inform strategy and decision-making with respect to the management of impacts, risks and opportunities related to the most material sustainability topics in the coming years, subject to the applicable regulatory reporting from time to time.

The journey to align current reporting with the double materiality assessment

One of the largest readiness activities we undertook this year as we begin to prepare for regulatory reporting was a double materiality assessment (DMA), led by the EY Netherlands CCaSS teams and including collaboration with CCaSS teams from Australia, Germany, Greece, the Nordics, Spain, Switzerland and the US. The DMA process is intended to direct companies to approach sustainability from two different perspectives: impact materiality (inside-out perspective) and financial materiality (outside-in perspective). A sustainability matter meets the criteria of double materiality if it is material from either one or both perspectives.

Building on our approach from prior years, we have developed a top-down methodology and bottom-up validation process

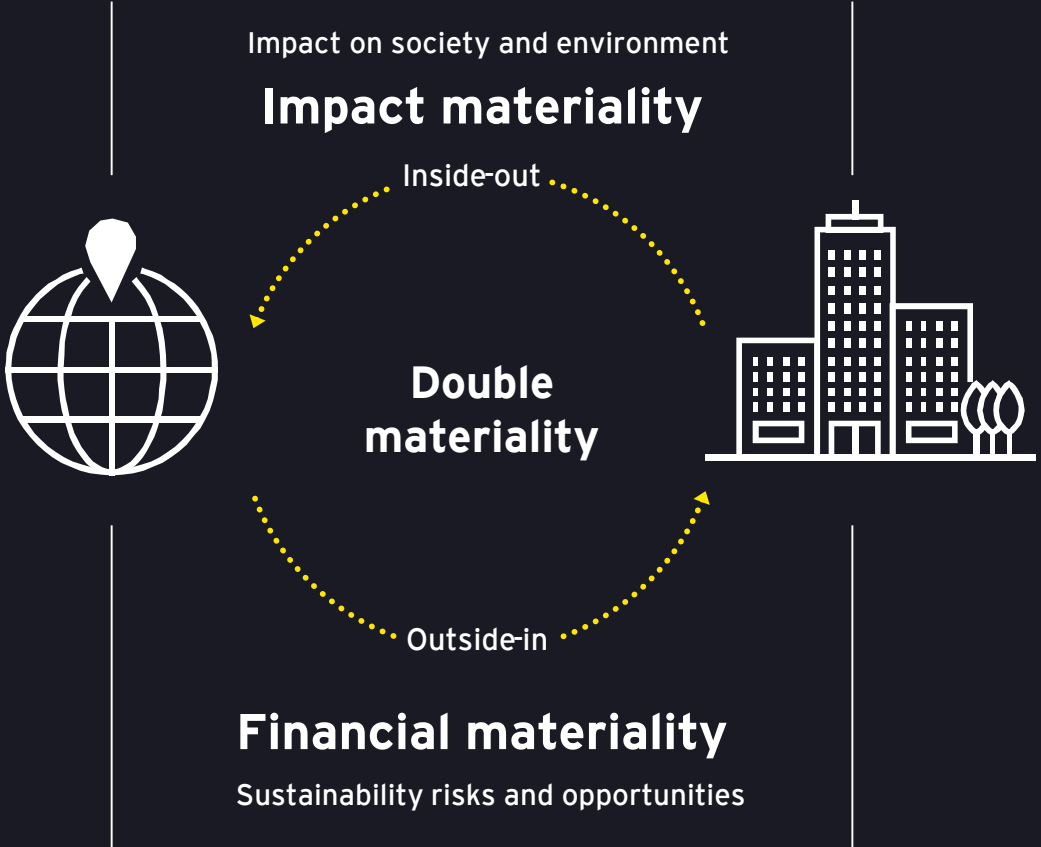
to engage relevant functions and geographical layers of the EY organization. The results of the double materiality assessment should help inform strategy and decision-making with respect to the management of impacts, risks and opportunities related to the most material sustainability topics in the coming years, subject to the applicable regulatory reporting from time to time. Each in-scope member firm should be able to take the DMA guidance and findings and apply it to the local requirements and circumstances. This assessment will be an ongoing process aligned with the EY strategy and risk assessment cycles and serves as an input for sustainability due diligence procedures.

The results of the assessment are indicated in the following table along with a guide for the scoring process. We were happy to find that the findings did not differ greatly from prior materiality assessments. This assessment was the first step to begin aligning with upcoming regulatory requirements for double materiality. This assessment is not to be considered compliant or in any way a final output for any future CSRD or ISSB filing from member firms or other EY entities. EY expects to make adjustments each year to continue refining and building on this initial phase. As such, we expect the topics below may change over time.

The double materiality assessment is a starting point to prepare for regulatory reporting requirements

Impact materiality

A sustainability topic is material from an impact perspective if it impacts or is likely to impact people or the environment. This includes impacts directly caused or contributed to by an organization and impacts which are otherwise directly linked to the upstream and downstream value chain.



Financial materiality

A sustainability topic is material from a financial perspective if it triggers risks or opportunities that influence or are likely to influence the future cash flows, development and performance, and therefore the enterprise value of the business, but are not captured by financial reporting at the reporting date.

The double materiality assessment includes the following four steps



This is a summary view of the process undertaken in FY24. The double materiality assessment methodology will continue to evolve and align with relevant regulatory requirements for each in-scope member firm as needed. The double materiality assessment and above processes should not be seen to represent or comply with a specific jurisdiction's requirements as each in-scope member firm may need to comply separately. We expect our reporting will adapt over time as the market progresses with new standards and requirements.

12 Sustainability matters

Sustainability matter Description

Climate change	Climate change impacts the EY organization's operations and value chain. This includes greenhouse gas emissions in the direct and indirect supply chain, environmental damage due to energy consumption, disruptions in operations and decreased productivity stemming from physical climate risks and disruption to global business continuity due to nature declines. There is an opportunity to increase client engagements as a result of client transition climate risks.
Organizational culture and business ethics, integrity and independence	Organizational culture and business ethics, integrity and independence is the collective set of shared values, beliefs and practices that shape the work environment and influence the behavior of the employees. For EY this is shaped by practices that continuously promote the EY organization's values and principles, which serve as a guiding framework for decision-making and behavior and also stimulates employee empowerment to promote transparency around business practices and communications.
Economic contribution	Economic contribution encompasses the positive effects an organization has on broader economic growth through its offerings, employment practices, public engagement and community investments. EY economic contribution is exemplified by its role in providing valuable products and services that help drive market efficiency and innovation, its employment of a significant workforce that supports economic stability, and its active involvement in public discourse and community investment that collectively foster a robust economic environment.
Equal treatment and opportunities for all	DE&I are critical components of an organizational strategy to foster a respectful, skilled, and inclusive workforce. At EY, attracting and retaining high-performing, diverse teams is as a key business lever, as EY believes that a diversified array of perspectives helps drive innovation and growth, by giving everybody the chance to grow and enhance their knowledge and skills.

Sustainability matter Description

Global governance and geopolitics	Global governance and geopolitics involve the interplay of political, economic and legal structures that shape international relations and impact business operations on a global scale. For EY, this means navigating the challenges within the EY network posed by geopolitical instability or drastic events such as global health crises and pandemics, which can lead to significant business disruptions. EY strives to strategically manage these risks to maintain operational continuity and adapt to the evolving geopolitical landscape to safeguard its global interests and client services.
Privacy and data security	Privacy and data security refers to the practices, processes and policies that govern the secure handling of confidential information, the protection of personal data and the appropriate use of technology within an organization. At EY, this involves proactively identifying and mitigating the risks associated with potential data breaches or data loss, which can have far-reaching negative impacts on client relationships and the EY reputation. EY is vigilant in the steps it takes to secure and protect client and EY data managed in compliance with regulatory requirements, client contracts and local laws.
Audit quality, quality of services and trust in the capital markets	Quality of services is a critical measure of the member firms' ability to meet and exceed client expectations, directly influencing reputation and business success. For member firms, this encompasses the responsibility of providing high-quality assurance and advisory services to clients to support the operation, trust and confidence of capital markets. This is critical to serving the public interest, which drives economic growth and long-term value for society. Continual improvement, investment in people and innovation of services are important drivers for the development of next-generation solutions so member firms continue to be viewed as trusted providers.
Responsible AI and digital technology	Responsible AI and digital technology involve the ethical development and application of AI, as it allows organizations to compete, protect and accelerate due to its transformative potential. For EY, this also means paving the way to responsible use of AI, which includes addressing the environmental footprint of data processing and mitigating any potential social harm that may arise from AI deployment. Leveraging AI and addressing its associated effects leads to not only increased productivity and efficiency but can provide EY with a competitive edge.

12 Sustainability matters

Sustainability matter Description

Responsible and sustainable supply chain

Responsible and sustainable supply chain management involves the procurement of goods and services, with a focus on environmental sustainability and the financial, health and safety well-being of value chain workers. EY strives to ensure that its supply chain activities do not lead to human rights violations or environmental damage, recognizing that such misconduct can result in harm toward workers and to EY. By promoting fair labor practices and environmental sustainability, EY aims to improve relationships with suppliers and maintain a supply chain that reflects the organization's commitment to corporate responsibility and sustainability.

Serviced impacts and dependencies

Serviced impacts and dependencies refer to the outcomes and reliance that EY operations have on client activities, particularly in terms of environmental and social effects. EY is cognizant of the potential environmental and social damage that can result from client impacts, and thus, it actively works to help enable client sustainability through its services. The EY organization also acknowledges its engagement with high environmental or social impact sectors, and it seeks to manage these risks through strategic planning and by promoting sustainable practices across its service offerings.

Stakeholder engagement and informing public discourse

Consolidating and leveraging EY knowledge and experiences to develop informed views, individually and through industry associations. Responding to regulatory and legislative proposals on key public policy issues, developing thought leadership to help inform public debate on timely issues and providing analysis to clients and other stakeholders to assist them in assessing the impacts of significant public policy issues.

Sustainability matter Description

Working conditions for own workforce

Working conditions for EY people encompass the EY organization's commitment to ensuring fair compensation and the health and safety of EY people. EY recognizes the importance of providing adequate wages to support the financial wellbeing of EY people. It also understands that the working environment should support people's wellbeing and a healthy work-life balance to mitigate burnout and maintain productivity. Addressing work-related illnesses and injuries, as well as helping safeguard against human rights violations, is essential to protect the wellbeing of EY people. Failure to maintain positive working conditions can result in adverse impact to employee health, increased absenteeism and disruption to business continuity. EY is therefore committed to fostering a supportive and respectful workplace that upholds the rights and needs of EY people.

In total, we have identified 58 initial impacts, risks and opportunities (IROs) that will be used to further inform our readiness activities.

Appendix



Understanding each other's experiences is the first step toward creating a more equitable work environment.

Meet Lisa

EY senior manager



WEF – IBC Stakeholder Capitalism Metrics

As part of EY membership in the World Economic Forum's International Business Council (WEF-IBC), we include the WEF-IBC Stakeholder Capitalism Metrics in this report. The EY commitment to report on the metrics is subject to the "disclose or explain" principle. The EY organization includes member firms that are structured in different ways. Certain metrics may request data that may not adequately measure EY contribution to stakeholder capitalism. Where applicable, narratives and explanations have been provided in response to the metric.

WEF-IBC Stakeholder Capitalism Metrics – summary tables

WEF metrics	Content	Alignment to UNGC-COP
Governance purpose – setting purpose	Information on the EY purpose, values and strategy can be found at the beginning of the Report.	G1, G1A, G2, G2A
Quality of governing body – governance body composition	EY leadership teams are detailed in the Governance section of the Report.	G11, G11A
Stakeholder engagement – material issues impacting stakeholders	EY conducted a double materiality assessment in FY24, details of which can be found in the Governance section of the Report.	HR1, HR1A, HR2, L1, L1A, L2, E1, E2, E12
Ethical behavior – anti-corruption	In addition to the annual training on the EY Code of Conduct, the EY organization has a suite of policies and guidance to address conflicts of interest and financial crime, including the EY Anti-Bribery Global Policy and the EY Hospitality & Gifts Global Policy, supported by a robust training and communications program. Annual Financial Crime learning is mandatory for all EY people. The EY organization also has a global policy codifying the requirement that EY people report any concerns about corruption or other behavior that does not comply with the EY Global Code of Conduct or applicable laws and regulations (the NOCLAR (non-compliance with laws and regulation) policy, or reporting fraud, illegal acts and other non-compliance with laws, regulations and the EY Global Code of Conduct). In addition to a strong internal culture, member firms operate in a highly regulated environment that includes rigorous reporting obligations of unlawful conduct (including self-reporting). The EY Global Anti-Bribery Policy is accompanied by an anti-corruption compliance program, which is reviewed on a quarterly basis, and applicable to all member firms, partners and employees.	AC1, AC1A, AC 1.1, AC1.1A, AC2, AC3, AC3A, AC3.1, AC3.1A, AC4, AC4A, AC5, AC5A, AC6, AC6.1, AC7, AC7A, AC8

WEF metrics	Content	Alignment to UNGC-COP
Ethical behavior – protected ethics advice and reporting mechanisms	The EY organization provides mandatory annual training on the EY Global Code of Conduct and its associated ethics program, supported by communications throughout the EY network of member firms. The EY/Ethics Hotline provides EY people, clients and others a means to report confidentially any activity or concern that may involve unethical or illegal behavior that is inconsistent with the EY Global Code of Conduct, or to ask questions about ethical concerns. All reports received are given careful attention, and all reports are acknowledged in a timely way. A link to the hotline is prominent on EY internal websites and is also available through an external link. Reports may be submitted in any language. EY/Ethics is operated by an independent external organization, NAVEX, which provides confidential and, if so desired, anonymous hotline reporting solutions for organizations worldwide. NAVEX collects information from the reporter and then passes the report to EY escalation channels for follow-up and investigation. NAVEX preserves the anonymity of a reporter if the reporter so desires. According to the EY Global Code of Conduct, the EY organization does not permit retaliation of any kind for good faith reports of perceived illegal or unethical behavior. Also set forth by the EY Global Code of Conduct is the understanding that no client or external relationship is more important than the ethics, integrity and reputation of the EY organization, and we will withdraw from working for any clients that put EY people under undue pressure or threaten them in exercising their professional duties, and employees are encouraged to speak up whenever they are aware of such behavior. The EY NOCLAR policy (reporting fraud, illegal acts and other non-compliance with laws, regulations and the EY Global Code of Conduct) also provides guidance on both internal and external mechanisms for reporting concerns. The EY organization additionally has global guidance which establishes that member firms are responsible for implementing procedures to receive, investigate and resolve complaints and allegations about (a) failures to perform engagements in accordance with laws, regulations, and professional standards to which they are subject; and (b) noncompliance with the EY policies including those with respect to relevant ethical requirements.	G8, G8.1, G8A, G8.1, AC4, AC4A

WEF-IBC Stakeholder Capitalism Metrics – summary tables

WEF metrics	Content	Alignment to UNGC-COP
Risk and opportunity oversight – integrating risk and opportunity into business process	<p>The EY organization takes a comprehensive and forward-looking approach to the enterprise risk management process that seeks to protect and enhance the EY organization’s positioning in the market. The EY Risk Management function coordinates itself and other functions impacting quality and risk management to contribute to long-term value and trust creation through enabling responsible growth and protection of the organization in a fast-changing world within the organization’s appetite for risk. Given the fluid and multidimensional ways in which a risk or risks can materialize in any jurisdiction, the EY organization benefits from a wide ranging network of professionals that can rapidly respond as and when needed. Engagement across Global, Area, Region and member firm levels is critical to identify and actively monitor matters as close to real time as possible. The EY global risk categories are assessed through regular senior business leadership reviews and overseen by the GE. For example, the EY Global Chair and CEO is the executive sponsor for the key risk categories: macroeconomic and geopolitical, insider threat, and culture and business conduct.</p> <p>The EY organization has identified 15 key risk categories:</p> <ul style="list-style-type: none"> ▶ Financial crime ▶ Business continuity and crisis response ▶ Insider threat and culture and business conduct ▶ Regulatory and public policy ▶ Data protection and data ethics ▶ Cybersecurity ▶ Information technology ▶ Program governance and execution ▶ Third party ▶ Talent management ▶ Service innovation ▶ Macroeconomic and geopolitical ▶ Client acceptance and continuance ▶ Independence ▶ ESG <p>The EY organization utilizes Archer, a tech-enabled risk management solution, to manage the planning, monitoring and mitigation of each key risk category. Through ongoing internal consultation, the ESG risk category has been a focus and further developed during FY24. A process and controls assessment has been conducted across the subcategories of strategy execution, regulatory compliance, climate risk, market relevance, additional third-party acceptance and continuance criteria, and employee sentiment. For more information, refer to the EY Environment Report.</p>	G6, G6A, G6.1, G6.1A, G7, G7.1, G7.1a, HR3, HR4, HR4A, HR6, HR6A, L2, L3, L5, E2, E3, E4

WEF metrics	Content	Alignment to UNGC-COP
Climate change – GHG emissions	Refer to the “Creating long-term value for society” section of the Report and “EY facts and figures” section of the appendix and the EY Environment Report .	E6, E6A, E7, E7A, E7.1
Climate change – TCFD implementation	Refer to the “Creating long-term value for society” section of the Report and “EY facts and figures” section of the appendix and the EY Environment Report .	E3, E4, E4.1, E9, E9A, E22
Nature loss – land use and ecological sensitivity	Refer to the “Creating long-term value for society” section of the Report and “EY facts and figures” section of the appendix and the EY Environment Report .	
Fresh water availability – water consumption	Refer to the “Creating long-term value for society” section of the Report and “EY facts and figures” section of the appendix and the EY Environment Report .	
Dignity and equality – D&I	Refer to the “Creating long-term value for EY people” section of the Report for details on DE&I at EY and the “EY facts and figures” section of the appendix for data on workforce diversity.	L7, L7A
Dignity and equality – pay equality	<p>In 2022, a standard pay equity analysis methodology and resources to support this work was made available across all EY locations. This supports consistency in assessing pay levels between men and women across all EY people. A pay equity review is conducted in all Regions using different methodologies that include a methodology provided by the EY Data Insights and Analytics teams, another methodology that is reviewed by the EY Total Rewards teams, or a methodology that is required by applicable law.</p> <p>The EY organization is committed to pay equity for EY people as part of broader social equity efforts driven through our talent processes. This focus on pay equity enables us to advance on the broader topic of pay equality. Equity in opportunities, advancement and compensation is a business imperative, and we work hard to promote fair practices for all EY people. In direct support of this, we have processes and policies that focus on equitable compensation. An employee’s compensation is designed to be competitive in the market based on the role they are performing, to be connected to an individual’s knowledge, skills, experience and performance, while being equitable internally. To be equitable internally, people should be similarly paid for similar skills when performing similar work, across genders. Member firms comply with the various applicable statutory reporting obligations on pay gaps at the country level, e.g., UK and Ireland, where pay gap reports are published annually.</p>	L8, L8A

WEF-IBC Stakeholder Capitalism Metrics – summary tables

WEF metrics	Content	Alignment to UNGC-COP
Dignity and equality – wage level	Entry-level wage assessments are performed annually to confirm that EY people are paid above the applicable jurisdiction’s minimum wage.	L8, L8A
Dignity and equality – risks for incidents of child, forced and compulsory labor	While some of these topics are not material to the EY organization due to the nature of EY services, some topics are relevant to specific member firms or key stakeholders’ groups such as suppliers. Please refer to the EY organization disclosure in the UNGC COP Viewer (unglobalcompact.org) for further details across human rights.	HR1, HR1A, L1, L1A
Health and wellbeing – health and safety	The health and safety of EY people is paramount and is supported by EY global policies and procedures in place to ensure workplace safety. Refer to the “Creating long-term value for EY people” section of the Report for more detail.	L9, L9A, L10, L10A
Skills for the future – training provided	Refer to the “Creating long-term value for EY people” section of the Report for more details on EY investments in lifelong learning and the the “EY facts and figures” section of the appendix for data on training programs and spend.	
Employment and wealth generation – absolute number and rate of employment	Absolute number and rate of employment data are available in the “EY facts and figures” section of the appendix.	
Employment and wealth generation – economic contribution	<p>In FY24 combined EY global revenues were US\$51.2 billion and a significant portion of revenues are used for employee wages and benefits and compensation to the member firm owners.</p> <p>Total community investment was in excess of US\$169 million.</p> <p>The EY organization does not currently report payments to providers of capital and governments and financial assistance received from the government, as it does not significantly demonstrate the EY contribution to economies. Refer to the “Creating long-term value for society” section of the Report for information on EY community investment efforts beyond what can be monetized and the “EY facts and figures” section of the appendix for data on EY societal value through the number of lives impacted and community investments.</p>	

WEF metrics	Content	Alignment to UNGC-COP
Employment and wealth generation – financial investment contribution	<p>Capital expenditures across the EY organization in FY24 amounted to US\$635 million. This is significantly lower than the FY23 CapEx mainly due to a lower level of acquisitions.</p> <p>However, as a professional services organization, the EY businesses are not capital intensive as compared to other industries. Share buybacks and dividend payments are not relevant given that the EY organization consists of separate member firms, a number of which are private partnerships. For further detail please refer to the “Creating long-term value for clients” section of the Report.</p>	
Innovation in better products and services – total R&D expenses	This year, the EY organization completed a three-year commitment to invest US\$10 billion in people, technology and innovation. As a professional service organization, our innovation efforts extend beyond the traditional research and development definition; instead, our investments in developing better products and services to serve clients and EY people better captures the current focus on innovation. As an example, in September 2023 we launched the EY.ai platform following US\$1.4 billion of investment. This has been supplemented by a further US\$300 million of investment into the EY.ai platform in FY24. This is in addition to wider investments in AI, ranging from learning to client solutions.	
Community and social vitality – total tax paid	Due to the ownership and remuneration structure of member firms, a significant component of the taxes related to EY revenue is paid by the individual owners of the EY member firms (e.g., partners), and not directly by the member firms themselves. The EY organization does not have access to the personal information regarding the income taxes paid by these individual owners of the member firms. All equity partners have to confirm they are current on their tax return filings and taxes paid annually. In general, individual member firm owners pay tax at the marginal rate of income tax in their respective home jurisdictions. Other taxes paid throughout the EY organization are not currently reported at the global level.	

Understanding each other's experiences is the first step toward creating a more equitable work environment.

Meet Aline

EY senior associate



EY commitments

The EY organization is committed to many global initiatives and organizations that have a specific focus on creating positive impact socially and/or environmentally. The below shows each one and provides a description of the EY commitment.

EY commitments

Commitment/organization		Description of the commitment
NZFSPA	Climate-related matters with audits	NZFSPA (Net Zero Financial Service Providers Alliance) is a global group of financial service providers committed to supporting the goal of global net-zero greenhouse gas emissions by 2050 or sooner (more details on EY performance can be found further on in this appendix of the Report).
WEF-IBC	Disclosures related to people, planet, prosperity and governance	WEF-IBC (World Economic Forum) is an initiative among the leading private ESG standard-setter to bring comparability and consistency to the reporting of ESG metrics and disclosures. EY is reporting 21 core metrics and disclosures, which focus on four themes: Principles of Governance, Planet, People and Prosperity (more details on EY performance can be found above in the WEF-IBC summary tables section of this appendix).
1t.org	Reforestation and carbon reduction	1t.org is an EY biodiversity initiative to help preserve and restore key habitats by 2030.
Valuable 500	Disability inclusion	EY is committed to advance disability inclusion in business, advocating for a proactive approach and looking at how the work can also address barriers to those with visible and invisible disabilities (more details on EY performance can be found in the "Creating long-term value for EY people" section of the Report).
CDP	Technical climate disclosure	CDP is the global disclosure system for investors, companies, cities, states and regions to manage their environmental impacts. Since 2010, the EY organization has disclosed its environmental impacts to CDP.
RE100	EY commitment: sourcing 100% renewable electricity by 2025	EY is a member of RE100, a global corporate renewable energy initiative bringing together hundreds of large and ambitious businesses committed to 100% renewable electricity.
SBTi/Race to Zero	EY commitment: carbon emissions reduction targets	SBTi is a corporate climate action organization that enables companies and financial institutions worldwide to play their part in combating the climate crisis. EY has set greenhouse gas (GHG) emissions reductions targets (more detail can be found in the EY Environment Report).

Commitment/organization		Description of the commitment
TCFD	Climate-related risk assessment and financial disclosures	TCFD (Taskforce on Climate-Related Financial Disclosures) recommendations help financial market participants understand their climate risks. EY has recognized the importance of TCFD and became a supporter in the year of publication 2022 (more detail can be found in the EY Environment Report).
Taskforce on Nature-related Financial Disclosures – early adopted	EY commitment: Nature-related risk assessment financial disclosures	The TNFD seeks to help companies integrate nature into decision-making and shift financial flows away from activities that harm nature. It provides a framework to identify, manage and report nature-related impacts, dependencies, risks and opportunities (nature-related issues). EY is one of 320 organizations publicly committed to being a TNFD early adopter; meaning we will be making disclosures aligned with the framework by FY 2025. EY will support clients in their alignment to TNFD (more detail can be found in the EY Environment Report).
WEF's Alliance for Clean Air	EY commitment: air pollution impact	The WEF Alliance for Clean Air brings together business leaders to measure and reduce value chain air pollutant emissions, invest in innovation, and work with policymakers and peers to champion the social, economic and climate benefits of tackling air pollution (more detail can be found in the EY Environment Report).
WEF – First Movers Coalition	Sustainable aviation fuel (SAF) – EY commitment: replace 5% of conventional fuel with SAF by 2030	WEF First Movers Coalition has set ambitious commitments for airlines, airfare and air freight purchasers. As a member of the WEF First Movers Coalition, in March 2022, EY committed to collaborate with air operators to replace at least 5% of conventional jet fuel with sustainable aviation fuels by 2030 (more detail can be found in the EY Environment Report).
WEF – CEO Climate Leaders Alliance	Climate change leadership	WEF CEO Climate Leaders Alliance is a community of global CEOs committed to raising climate ambition, accelerating the net-zero transition and delivering concrete climate solutions in line with the Paris Agreement (more detail can be found in the EY Environment Report).
UN Global Compact	Governance, Anti-corruption, Environment, Labor Rights and Human Rights	UNGC is a voluntary corporate sustainability initiative, which is catalyst for transforming business through principle-driven environmental, social and governance practices. Please refer to the EY organization disclosure in the UNGC COP Viewer for further details.

EY commitments to the NZFSPA and progress made

The EY organization is a member of the Net Zero Financial Services Providers Alliance (NZFSPA), which is part of Glasgow Financial Alliance for Net Zero (GFANZ), under which the EY organization has made a number of commitments concerning planning and performing audits. Refer to “How EY audits are helping contribute to a net-zero global economy” section of the Report for further background information and context.

The audit metrics and additional information below cover the 39 companies that are audited by member firms and which are identified on the [Climate Action 100+](#) companies list (the Companies). The list comprises companies that (i) have carbon intensive operations and (ii) are considered by Climate Action 100+ to have the greatest impact on climate change. Please refer further on in this appendix for the full list of the companies.

The operational metrics cover the entire EY organization.

The audit metrics and additional information relate to audits of the Companies’ financial statements where audit reports were issued between 1 July 2023 and 30 June 2024.

The operational metrics cover the 2024 financial year.



A team of EY people works on a project.

Audit metrics and targets

Framework category	Scope	Measurement criteria and target	Results	Additional information
Application of audit methodology	FY23 audits of the Companies	Percentage of engagement teams including specific audit procedures to determine whether climate risks are material to the audit. Target: 100%	100%	<p>Use of specialists Sixty-two percent of the EY engagement teams consulted with specific specialists to address climate-related matters during the audit.</p> <p>This happened where EY engagement teams deemed that climate matters posed a risk to the financial statements whether directly (reported as a key audit matter (KAM)/ critical audit matter (CAM) or indirectly (reported through impact on other KAMs/CAMs).</p> <p>The specialists were engaged to assist with the audit risk assessment process, audit strategy to address the risk (e.g., to assess management’s asset impairment sensitivity assumptions) and assessing the required disclosures in the annual report.</p> <p>Those engagement teams that did not consult with specialists concluded, through their risk assessment procedures, that climate matters were not material to the financial statements and so did not warrant specialist involvement.</p> <p>Evolution of sustainability assurance Seventy-four percent of the companies also sought independent assurance on wider sustainability-related matters; indicating increasing sophistication in the extended assurance market.</p> <p>Where this was done, it was in the form of “limited assurance” (e.g., Scope 3 G HG emissions) or “reasonable assurance” (e.g., Scope 1 and 2 G HG emissions in most cases).</p> <p>Where assurance reports are public, they describe limited assurance and are published on the company’s website.</p>

EY commitments to the NZFSPA and progress made

Framework category	Scope	Measurement criteria and target	Results	Additional information
Training	Partners and managers on the engagement teams of the FY23 audits of the Companies.	Percentage of audit engagement team personnel (managers and above) who have received specific training on assessing and responding to climate risks in the audit. Target: 100%	100%	
Communications	FY23 audits of the Companies	Percentage of audit engagement teams who discussed the relevance of climate risk to the financial statements and the audit with those charged with governance, and management of the company. Target: 100%	100%	

Framework category	Scope	Measurement criteria and target	Results	Additional information
Reporting	FY23 audits of the Companies	The percentage of audit engagement teams that specifically considered whether climate risk(s) needed to be explicitly mentioned in the audit report. Target: 100%	100% This was done either by (i) including climate change as a stand-alone KAM/CAM or (ii) describing the impact of climate change on the matters covered by other non-climate-related KAMs/CAMs.	<p>Describing consideration of climate-related risk in the audit report Fifty-four percent of the audit reports for these companies included a description of the considerations given to climate-related matters and their impact on the business and related audit risks.</p> <p>This was done either by (i) including climate change as a stand-alone KAM/CAM or (ii) describing the impact of climate change on the matters covered by other non-climate-related KAMs/CAMs.</p> <p>Describing climate-related risks in the audit report as a KAMs/CAMs Thirty-eight percent of the audit reports for these companies refer to climate change in or as a KAM or CAM.</p> <p>Where audit reports do not refer explicitly to climate change risk The audit reports that did not include an explicit mention of climate change did so either because:</p> <ol style="list-style-type: none"> 1. The relevant EY engagement team concluded, through their risk assessment procedures, that climate risks were not material to the financial statements for the reporting period under consideration so as to warrant further consideration and explicit mention; and/or 2. Climate change reporting and accompanying disclosures are not mandatory in all jurisdictions, hence, these did not require additional considerations by the relevant EY audit team around compliance with reporting requirements. <p>Climate-related risks were nevertheless discussed under "Other audit matters" with those charged with governance in 100% of the audit engagements.</p>

EY commitments to the NZFSPA and progress made

Framework category	Scope	Measurement criteria and target	Results	Additional information
Science-based GHG emissions reduction targets across all operational emissions. Set interim science-based reduction targets.	Entire EY organization	<p>Set science-based GHG emissions reduction target – validated by SBTi</p> <p>Obtain assurance over GHG emissions reporting.</p> <p>Reduce overall absolute GHG emissions by 40% in 2025.</p> <p>Reduce business travel GHG emissions by 35% in 2025.</p> <p>Procure 100% renewable energy for office electricity usage by 2025</p> <p>Require 75% of EY suppliers to set science-based targets by 2025.</p>	<p>On track to hit decarbonization targets in 2025.</p> <p>Have obtained limited assurance over GHG reporting for FY22, FY23 and FY24.</p> <p>In FY23, have reduced total market-based GHG emissions by 47% compared to FY19 baseline.</p> <p>In FY23, have reduced business travel GHG emissions by 59% compared to FY19 baseline.</p> <p>In FY23, have procured 45% of renewable energy for office electricity, and are on track to hit RE100 by FY25.</p> <p>At the end of FY23, 55% of suppliers have set science-based targets</p>	Refer to the “Creating long-term value for society” section of the FY24 Value Realized report for an update on the EY organization environmental progress made and continued commitments.

Framework category	Scope	Measurement criteria and target	Results	Additional information
Proactively engage with stakeholders and policymakers on corporate and industry action, as well as public policies that support a net-zero transition of economic sectors in line with science and with regard to social impacts.	Entire EY organization	<p>The EY organization has ongoing engagement with a range of stakeholders and policymakers including the World Economic Forum/ Stakeholder Capitalism Metrics, the First Movers Coalition, Aviation taskforce, The Sustainable Markets Initiative, The World Business Council on Sustainable Development, the Council for Inclusive Capitalism, GFANZ, TNFD, and TCFD.</p> <p>The EY organization is a supporter of the newly created ISSB and regularly hold meetings to advise on and encourage forward movement. The EY organization has also supported the establishment of the EFRAG SSB and its ongoing work to develop European Sustainability Reporting Standards. As members of the Business Roundtable, the EY organization has advocated carbon pricing and supports Scope 1 and 2 disclosures.</p>	<p>All the aforementioned organizations have and require individual company reporting on GHG emissions, as well as biodiversity and nature loss. For FY24, the EY organization reports on the Stakeholder Capitalism Metrics, inclusive of climate reporting in the EY annual report, Value Realized.</p> <p>The EY organization published its inaugural TCFD report in early 2023.</p> <p>For further details around EY climate and nature-related reporting, refer to the inaugural EY Environment Report.</p>	–



Audit metrics and additional disclosures – companies EY audits

- ▶ AES Corporation
- ▶ Airbus Group
- ▶ ArcelorMittal
- ▶ Baoshan Iron & Steel Co. Ltd
- ▶ BHP
- ▶ BlueScope Steel Limited
- ▶ China National Offshore Oil Corporation (CNOOC) Limited
- ▶ ConocoPhillips
- ▶ Danone S.A.
- ▶ Delta Air Lines, Inc.
- ▶ Ecopetrol SA
- ▶ ENEOS Holdings Inc.
- ▶ Engie S.A.
- ▶ EQT Corporation
- ▶ Equinor ASA
- ▶ Formosa Petrochemical
- ▶ General Motors Company
- ▶ Hitachi, Ltd.
- ▶ Holcim Ltd.
- ▶ Korea Electric Power Corp
- ▶ Lockheed Martin Corporation
- ▶ Nestlé
- ▶ Nissan Motor Co. Ltd
- ▶ Origin Energy Ltd
- ▶ PACCAR Inc
- ▶ Phillips 66
- ▶ PTT Public Co. Ltd
- ▶ Santos Limited
- ▶ Shell plc
- ▶ Siemens Energy
- ▶ SSAB AB
- ▶ SSE PLC
- ▶ Stellantis NV
- ▶ Toray Industries, Inc.
- ▶ TotalEnergies SE
- ▶ United Airlines Holdings, Inc.
- ▶ Vedanta Ltd
- ▶ Volkswagen AG
- ▶ Walmart, Inc.

EY facts and figures

In EY, we define our success broadly – we measure the value we help create for our stakeholders alongside our financial performance.



People value

We are committed to delivering on our promise to all EY people. We do that by providing the support, experiences and opportunities people need to build their careers in EY and beyond.

Formal learning*

	FY22	FY23	FY24
Learning hours delivered – all employees	20m	24m	23.8m
Learning hours per person – all employees	59	61	60
Learning hours per person – client service	63	64	65
Total investment in training (US\$)	\$300m	\$385m	\$354m
Total expenditure per employee (including travel) (US\$)**	\$877	\$996	\$899

*Formal learning denotes structured learning that has defined learning objectives and is delivered through eLearning or instructor-led methods; it does not include informal learning, such as on-the-job training or coaching.

**Total investment in training includes global and Region (all member firms) direct spend on learning design, development and deployment of formal learning for member firms' employees. Spend includes travel, badges and degrees. Spend does not include the cost of learner's time which would conservatively be over US\$4 billion. We also do not include the cost of time spent by non-learning professionals on content design and facilitation which is over 1.5 million additional hours of "opportunity cost".

Average hours of formal learning per person according to rank

Rank*	FY22	FY23	FY24
PPEDD**	44	50	45
Senior manager/associate director	39	41	42
Manager/assistant director	48	51	52
Supervising associate/senior associate/senior	54	56	58
Staff/assistant/associate	78	80	81
Intern	59	61	66
Administrator	9	12	12

*Does not include contractors.

**PPEDD – partners/principals/executive directors/directors

Average hours of formal learning per person according to gender

	FY22	FY23	FY24
Male	59	61	61
Female	59	60	60
Overall	59	61	60

People value

We monitor our attractiveness through a range of benchmarks.

Promotions

	FY22	FY23	FY24
Total promotions	49,626	46,369	51,801
Promotions to partner/principal*	1,031**	965	654
% of women among new partners*	32%	34%	33%
% of promoted partners in emerging markets*	32%	33%	34%

*Promotions are based on the announced date.

**Reported in VR: 1,033

% of women among partners/principals by Area

Area	FY22	FY23	FY24
Americas	26%	26%	27%
EMEIA	20%	20%	21%
Asia Pacific	28%	28%	28%
Executive	24%	25%	25%

Global recruits and applicants

	FY22	FY23	FY24
Job applicants (all)	3,864,374	4,694,142	5,101,359
Hiring – all employees	164,751	137,894	97,931
Hiring – client service*	120,891	122,084	90,927

*Includes interns.

Leadership by gender (as of 30 June 2024)

	2022		2023		2024	
	Total	Women/men	Total	Women/men	Total	Women/men
Global Executive (GE)*	18	33%/67%	18	33%/67%	17	29%/71%
Regional Managing Partners (RMPs)	22	9%/91%	22	9%/91%	21	5%/95%
Global Industry leaders	8	37%/63%	8	37%/63%	8	50%/50%
Global Practice Group (GPG)	126	29%/71%	129	29%/71%	126	29%/71%
Global Governance Council (GGC)	48	33%/67%	39	36%/64%	40	30%/70%
G360 global client service partners (GCSP)**	268	15%/85%	244	18%/82%	248	21%/79%

*The number of women on the GE declined briefly due to the leadership transition. As of publication, women are 35% of the GE.

**Global client service partner – lead client service coordinators on the largest EY clients across the globe.

People value

Gender split – overall and by leadership

	2022		2023		2024	
	Total	Women/men	Total	Women/men	Total	Women/men
Partners/principals*	13,668	24%/76%	13,932	24%/75%	14,075	25%/75%
PPEDD**	22,289	28%/72%	22,934	28%/72%	23,430	29%/71%
Total people	365,399	48%/52%	394,442	48%/52%	393,025	48%/52%

*Where gender splits are reported, totals may not add up to 100% due to variances in reporting at the EY member firm level. The EY organization is committed to exploring how we can recognize and report gender splits beyond binary reporting at a global level.

**PPEDD – partners/principals/executive directors/directors

Attrition rate – overall and by gender

	FY22	FY23	FY24
Women	23.8%	20.4%	19.6%
Men	25.8%	21%	20.1%
Overall	24.9%	20.7%	19.9%

Attrition tracks similarly across genders and is down overall – which reflects our efforts to create more consistently positive, equitable experiences across genders.

People value

Headcount data* – by role** (FY24)

	Women	Men	30 years old and under	31 to 50 years old	Over 50 years old
Hires	48.6%	51.1%	28.4%	9.4%	4.3%
Attrition	19.6%	20.1%	23.5%	16.1%	14.3%
Client-serving					
Partner	25.0%	74.6%	0.0%	61.1%	38.5%
Executive director	31.2%	68.7%	0.1%	66.8%	32.8%
Senior manager	38.4%	61.6%	2.7%	88.7%	8.5%
Manager	43.1%	56.8%	25.6%	71.1%	3.14%
Senior	46.5%	53.4%	62.8%	36.0%	1.1%
Staff/assistant	51.9%	47.9%	90.2%	9.0%	0.4%

* Global figures are aggregated except where otherwise noted. Due to rounding, there may be some minor discrepancies in totals.

**Excludes interns and contractors.

	Women	Men	30 years old and younger	31 to 50 years old	Over 50 years old
EY internal support services, such as Global and Area leadership; Technology; Talent; Finance; Brand, Marketing and Communications; Knowledge; Markets; and Risk Management					
Director	50.3%	49.6%	0.1%	51.1%	48.7%
Associate director	57.2%	42.8%	0.3%	70.1%	29.5%
Assistant director	55.4%	44.6%	3.1%	81.1%	15.7%
Supervising associate	58.0%	42.0%	12.0%	77.8%	10.0%
Senior associate	61.1%	38.9%	33.4%	59.0%	7.3%
Associate	62.7%	36.5%	63.3%	30.3%	6.2%
Administration					
Administrative roles	85.7%	14.1%	17.8%	52.9%	28.8%

Societal value

EY Ripples, the EY corporate responsibility program, is anchored in a long-term goal to positively impact 1 billion people by 2030. Since EY Ripples was launched in 2018, we have positively impacted more than 192 million lives.

Lives impacted*

	FY22	FY23	FY24
Total	27m	46m	64m

*“Lives impacted” figures encompass evaluation of both direct and indirect beneficiaries of EY Ripples initiatives – for example, both the leaders of impact enterprises and the customer base they serve – and are weighted according to the depth and breadth of impact that can be attributed to EY support. The impact of each initiative is also mapped to the most relevant SDG, based on ultimate impact.

Top 5 SDGs by lives impacted in FY24

SDG 10: Reduced Inequalities	19,846,646
SDG 17: Partnerships for the goals	10,738,736
SDG 8: Decent work and economic growth	10,563,674
SDG 4: Quality education	9,406,509
SDG 13: Climate Action	4,877,849
Other	9,275,893

Under the EY ambition to create long-term value for society, we measure community investment.

Community investment*

	FY22	FY23	FY24
Hours invested by EY people*	847,000	914,000	934,000
Value of time contributions (US\$)	\$60	\$55m	\$56m
Cash investments (US\$)	\$99m	\$109m	\$102m
Donations by EY people to EY-driven fundraising initiatives (US\$)	\$11m	\$14m	\$11m
Total (US\$)	\$170m**	\$178m**	\$169m

* Hours reported include time contributions beyond EY Ripples (e.g., other skilled and traditional volunteering activities, pro-bono activities and Corporate Responsibility functional staff time).

**Previous community investment totals were restated this year to include the value of “donations by EY people to EY-driven fundraising initiatives”. The reported total community investment value now reflects both EY spend and the donations from EY people.

Societal value

Environmental data

	FY19	FY23*	FY24	Progress against FY19
Total emissions (market-based) (tCO ₂ e)**	1,377,000	733,000	832,000	-40%
Total emissions (location-based) (tCO ₂ e)**	1,354,000	762,000	919,000	-32%
Business air travel emissions (tCO ₂ e)	852,000	379,000	552,000	-35%
Total carbon credits retired	0	933,000	1,168,000	Continued to invest in high-quality offsets to mitigate our residual emissions, reducing or removing more carbon than we emit since 2020.
Percent of energy procured for office electricity usage from renewable sources	N/A***	45%	88%	N/A***
Percent of EY suppliers have set Science-Based Targets (SBT)	N/A***	55%	61%	75% of our suppliers, by spend, to set Science Based Targets (SBT) by no later than FY25.

*FY23 emissions and energy data are restated due to overestimation and improved data availability for the previous reporting year.

** Excludes Scope 3 purchased goods and services emissions. Our FY24 Category 1: Purchased Goods & Services were 334k tCO₂e and are reported separately as this category of emissions is not within the boundary of our original carbon ambition and existing science-based decarbonization target.

***Not available prior to FY22.

Our commitment to long-term science aligned decarbonization underpinning net zero remains unchanged. For further details on our GHG emissions, please refer to the [EY Environment Report](#).

Land-use assessment

	FY22	FY23	FY24
Total offices in key biodiverse areas (KBAs)	NR	49	58
Percent of offices in KBAs	NR	6%	6%
Percent of workforce in KBAs	NR	4%	4%

Water-use assessment

	FY23	FY24
Offices within 1km high-/extremely high-risk areas	206	293
Percent of offices within 1km high-/extremely high-risk areas	25%	30%
Percent of workforce in high-/extremely high-risk areas	40%	47%

Societal value

Member firms play the combined role of a major global employer, providing stable, high-quality jobs to a combined number of nearly 400,000 people.

People by service line

	FY21 vs. FY22	FY22	FY22 vs. FY23	FY23*	FY23 vs. FY24	FY24
Assurance	11.0%	112,019	11.8%	125,244	0.6%	125,987
Tax	11.9%	71,231	3.7%	73,863	-1.0%	73,181
Consulting	33.0%	109,571	8.3%	118,703	1.0%	119,881
Strategy and Transactions	21.3%	24,355	8.4%	26,397	-3.3%	25,532
Practice support	6.6%	48,223	6.3%	51,235	-5.4%	48,444
Total	17.0%	365,399	8.2%	395,442	-0.6%	393,025

*The distribution of EY headcount across service lines has been updated for FY23 to reflect the current organization of EY teams.

People by Area

	FY22	FY22 vs. FY23	FY23	FY23 vs. FY24	FY24
Americas	91,189	4.6%	95,351	-2.8%	92,638
EMEIA	141,307	8.7%	153,216	2.4%	156,867
Asia-Pacific	64,903	8.0%	70,068	-2.1%	68,618
Executive	7,350	-4.73%	7,003		NA
GDS*	60,650	15.1%	69,804		NA
Global entities (including Executive and GDS)	NA		NA		74,902
Total	365,399	8.2%	395,442	-0.6%	393,025

*Global entities represents (Global) services and functions including the Global Delivery Services (GDS) organization. GDS entities support member firms across the world by providing support capabilities to their client-serving account teams as well as internal enablement support services. As of FY24, the Executive and GDS categories are part of a grouping called Global entities.

Societal value

The EY organization remains focused on enhancing audit quality and upholding independence, informed by several factors, including the results of external and internal inspections, internally designed audit quality indicators, and the evaluation of the system of quality management at member firms.

International Forum of Independent Audit Regulators (IFIAR) and other non-IFIAR regulators deficiency rates

	2022	2023
Global EY IFIAR survey deficiency rate ^a	20%	28%
Global EY all IFIAR PIE deficiency rate ^b	26%	23%
Global EY all-in deficiency rate ^c	18%	13%

The 2023 deficiency rates include all inspections completed during that calendar year and represents the number of engagements with at least one significant finding divided by the number of engagements inspected.

^a This represents the aggregate EY global result of inspections of listed public interest entities (PIEs) conducted by audit regulators who are members of, and responded to, IFIAR's inspection survey.

^b This represents the aggregate EY global result of inspections of listed and non-listed PIEs conducted by audit regulators who are members of IFIAR.

^c This represents the aggregate EY global result of inspections of all engagement types (PIEs and non-PIEs) conducted by any audit regulator. This rate also includes any inspections by an audit regulator not conducted in their home country (e.g., a UK regulator inspecting an engagement outside the UK).

The EY organization strives to continuously improve audit quality and significant progress has been made. The EY organization recognizes that there is additional work to be done, and internal and external inspection findings provide valuable information about measures that can be taken to continuously improve audit quality.

Internal inspection results – all audits

	2022	2023
Compliant engagements with no areas for improvement identified	85%	84%
Compliant engagements with areas for improvement identified*	10%	9%
Total compliant engagements	95%	93%
Deficient engagements**	5%	7%

*Such findings may result in the need for additional audit procedures or documentation. However, given their nature, these matters would not be expected to have a significant impact to the overall audit conclusion.

**Findings in procedures or documentation that are material to the financial statements or auditor's reports or were not performed in accordance with EY policies.

Client value

EY teams help clients grow, optimize and protect value.

Fortune Global 500 – percentage of companies in index served

	FY22	FY23	FY24
Audit client	27%	28%	28%
Non-audit client	60%	64%	62%
All other companies	13%	8%	10%
Total	100%	100%	100%

EY audit market share of IPOs (global)

	2021	2022	2023
EY ranking by deal numbers	1	1	1
EY ranking by proceeds	1	1	1

Fortune Global 2000 – percentage of companies in index served

	FY22	FY23	FY24
Audit client	27%	26%	28%
Non-audit client	51%	60%	61%
All other companies	22%	14%	11%
Total	100%	100%	100%

EY has been the No. 1 IPO global auditor by number for 12 consecutive years globally since 2012.



Financial value

Our ability to achieve our ambition and fulfil our purpose depends on our sustained and sustainable financial success.

Revenue by service line (US\$b)

	FY22 vs. FY21 in LC*	FY22 (as reported)	FY22 (as adjusted**)	FY23 vs. FY22 in LC	FY23 (as reported)	FY23 (as adjusted)	FY24 vs. FY23 in LC	FY24
Assurance	8.9%	14.4	14.4	11.0%	15.1	16.3	6.3%	17.3
Tax	10.5%	11.3	11.2	12.2%	12.1	11.3	6.3%	12.1
Consulting	27.1%	13.8	13.8	21.6%	16.1	15.6	0.1%	15.6
Strategy and Transactions	25.4%	5.9	5.8	8.4%	6.1	6.1	2.3%	6.2
Total	16.4%	45.4	45.2	14.2%	49.4	49.4	3.9%	51.2

* Local currency.

**The FY22 revenue shown in the above table is \$255 million lower than reported in the FY22 press release, as for comparability with FY23, we have restated to exclude business units no longer part of EY operations in FY23. The FY22 total restated revenue is \$45,165 million, which is comparable to the FY23 reported total revenue of \$49,354 million with a growth of 14.2% vs. FY22. The FY23 revenue shown in the above table includes restatement for internal reorganization of service lines. This makes the FY23 service lines revenues comparable to the reported FY24 revenues. No changes to the overall total FY23 revenues.

Five-year CAGR (FY19-24)

8.3%

Revenue growth by market type (LC)

	FY22	FY23	FY24
Emerging markets	16.2%	18.1%	9.5%
Developed markets	16.4%	13.4%	2.7%
Total	16.4%	14.2%	3.9%

Revenue by Area (US\$b)

	FY22 vs. FY21 in LC*	FY22 (as reported)	FY22 (as adjusted)	FY23 vs. FY22 in LC	FY23 (as reported)	FY24 vs. FY23 in LC	FY24
Americas	19.3%	21.1	21.1	12.9%	23.6	2.7%	24.1
EMEIA	14.4%	17.1	16.8	16.9%	18.3	6.9%	19.9
Asia-Pacific	13.1%	7.2	7.3	11.7%	7.5	0%	7.2
Total	16.4%	45.4	45.2	14.2%	49.4	3.9%	51.2

* Local currency

Revenue from emerging markets (US\$m)

FY22	% of total	FY23	% of total	FY24	% of total
7,643	16.8%	8,207	16.6%	8,756	17.1%

Basis of reporting

This basis of reporting provides additional details about the approach and methodology for key metrics. Some of these metrics have obtained third-party limited assurance and will be indicated accordingly.



Participants at an EY event

Learning

At the EY organization, we include a few methods to deliver formal learning:

Formal learning method	Description
E-learning	Self-directed course deployed online, offered through EY platforms or external platforms
Virtual classroom	Facilitated course deployed virtually using an approved EY platform, e.g., MS Teams
Physical classroom	Facilitated course deployed in the physical classroom

EY global learning leaders align EY learning metrics to the [WEF guidance](#). Training metrics monitored at EY focus on:

- ▶ Learning hours presented in total hours delivered (completed) for the EY organization, as well as learning hours delivered per person.
- ▶ Learning expenditures consider the total investment in training, including travel for EY people and the direct spend on learning design, development and deployment of formal learning, which is learning courses and classes that are provided and tracked in SuccessFactors (including EY Badges and degrees). Training expenditures are also reported per person.

The metrics for which third-party assurance has been obtained are:

- ▶ Total investment in training and average expenditures per person for FY24
- ▶ Total learning hours delivered and average hours of formal learning per person for FY24
- ▶ Average hours of formal learning per person by rank (across seven ranks) for FY24
- ▶ Average hours of formal learning per person by gender

Metrics utilized by management for business decision-making purposes include:

Learning hours delivered	An aggregated total of all course hours consumed by EY people based on headcount defined in the “Diversity, equity, and inclusiveness” section of this report.
Total investment in training (\$US)	<p>Total direct expenditure per full-time employee is derived from dividing the total direct investment expenditure by the number of employees total – this includes both client- and non-client serving staff across all member firms and operations.</p> <p>Total direct investment in training includes Global and Region (all member firm) direct spend on learning design, development and deployment of formal learning for EY people. Spend includes travel, badges, learning staff and degrees. Spend does not include the cost of:</p> <ul style="list-style-type: none"> ▶ Learners’ time, which would conservatively be over US\$4 billion ▶ Time spent by non-learning professionals on content design and facilitation, which is over 1.5 million additional hours of “opportunity cost” ▶ Internal facilities used to deliver training ▶ On-the-job coaching ▶ Embedding self-help and educational material in software tools used by client-serving staff <p>The average spend per employee is a measure applied globally. Individual amounts in specific countries and practice areas vary.</p>
Average expenditure per person (including travel) (US\$)	<p>Total spend on learning divided by the average headcount.</p> <p>Note, average headcount is used to calculate all training metrics per person. This is calculated using the average number of employees over the course of the year; this includes interns but not contractors.</p>
Average hours of formal learning per person, per gender	Total hours delivered divided by the average headcount, and then separately by the headcount for each gender (gender is defined in the “Diversity, equity, and inclusiveness” section).
Average hours of formal learning per person according to rank	Total consumed hours (per rank) divided by the average headcount.

Diversity, equity and inclusiveness

As part of evaluating progress toward DE&I, the EY organization conducts an ongoing assessment over key metrics that are presented on a global level. A full breakdown of metrics reported externally can be found throughout this report and below.

Metric	Description and key definitions
Gender representation of total headcount, by role	<p>Headcount is the distinct number of EY people, excluding non-employees at the last month-end of the fiscal year. Examples of non-employees who are excluded from DE&I metrics are contractors. Partners are included in the total headcount.</p> <p>The EY organization reports gender based on official documents. At the global level, data is consolidated into three fields and only two are reported externally (women and men).</p> <p>Total people gender balance: Gender balance = (number of employees in specified gender ÷ headcount) x 100</p> <p>Gender representation of headcount of roles by gender: Percentage of gender in role = (number of employees in specified gender in the role ÷ headcount in role) x 100</p> <p>Roles: The people title status within the EY organization at the end of the fiscal year, further classified by service line (client serving vs. internal)</p> <p>Headcount at role: the total number of people, excluding non-employees and interns, with the specific role at the end of the fiscal year within the service line</p>
<p>Leadership by gender including:</p> <ul style="list-style-type: none"> ▶ The Global Executive (GE) ▶ Regional managing partners (RMPs) ▶ Global Industry leaders ▶ Global Practice Group (GPG) ▶ Global Governance Council (GGC) ▶ G360 global client service partners (GCSPs) ▶ Partners and principals by region 	<p>The makeup of appointed leadership bodies broken out by gender at the close of the fiscal year.</p> <ul style="list-style-type: none"> ▶ The GPG consists of the GE members; the Deputy Area Managing Partner (AMP) and the Talent, Markets, Risk and service line leaders for each Area ; the RMPs; such other persons as the Global Chairperson, CEO, Global Managing Partner – Business Enablement, or the Global Managing Partner – Client Service shall determine from time to time. ▶ GCSPs are the lead client service coordinators on the largest EY clients across the globe. ▶ PPEDDS are the positional leadership role and are shown broken out by geographic management area and gender.

Metric	Description and key definitions
Total promotions	Total of people who have progressed in positional roles within the organization during the FY, noting that promotions are not the same as rank or grade changes. Promotions are people moving “up” (numerically lower) within their staff class. This is based on the day their role changed within HR, not based on the day it was announced.
Percentage of women among new partners/principal	Number of women ÷ total number of employees announced as promoted to partner/principal at the close of the fiscal year
Percentage of women among partners/principals by Area	<p>The number of women in the partner/principal position within each management Area.</p> <p>Percentage of women = number of partner/principal women in area ÷ total partners in the Area</p> <p>▶ Total partners are the total number of all partner/principals (not including announced promotions) within each respective Area.</p>
Hiring data by gender and age	<p>Reflects the number of individuals who have started new within EY for the period. Excludes anyone who changed legal entities but rather is a new member to EY as whole. This number includes interns.</p> <p>By gender: Hires by gender = (total specific gender hires ÷ total number of hires in the 12 months) x 100</p> <p>By age: Hires by age = (total hires in the identified age range ÷ total number of hires in the 12 months) x 100</p>

Diversity, equity and inclusiveness

Global recruits and applicants

Metric	Description and key definitions
Attrition rate overall and by gender, and age	<p>Overall: Attrition rate = (turnover ÷ average headcount) x 100 Turnover = total separations for the past 12 months (excluding interns, employees identified as temporary or non-employee) Average headcount* = sum of total headcount per month of the year ÷ 12 months *For the purposes of average headcount only, interns are removed as well as non-employees from the total headcount.</p> <p>By gender: Attrition rate by gender = (gender turnover ÷ average gender headcount for the gender over past 12 months) x 100 Gender turnover = total separations for the specified gender over last 12 months Average gender headcount = sum of gender headcount per month for the year ÷ 12 months</p> <p>By age: Attrition rate by age = (number of separations in identified age range ÷ average gender headcount for the past 12 months) x 100</p>
Headcount data by role and age	<p>Gender representation of headcount of roles by age: Percentage of EY people in specified age range in the role = (number of employees in specified age range at the role ÷ total headcount at role) x 100</p> <p>Roles: the people title status within the EY organization at the end of the fiscal year, further classified by service line (client serving vs. internal)</p> <p>Headcount at role: the total number of people, excluding non-employees, with the specific role at the end of the fiscal year within the service line</p> <p>Administration roles include multiple roles across the administration function, which support all service lines.</p>
People by service line	<p>Headcount used is as defined above.</p> <p>Service line reflects an organizational entity as a classification of service types, provided to internal or external clients.</p>

The metrics for which assurance has been obtained are below:

- ▶ Gender representation among partners/principals and PPEDD levels for FY24
- ▶ Percentage of women among new partners/principals for FY24
- ▶ Gender representation by rank across 13 ranks for FY24
- ▶ Gender representation of attrition for FY24
- ▶ Gender representation of the GPG for FY24

Job applicants	Number of applicants within the fiscal year.
Hiring – client service	All hires made in the fiscal year, with active regular employment contracts for client-serving service lines. This excludes hires to our Core Business Services service line and those with “NA”.

Lives impacted and EY Ripples participation

EY Ripples, the EY corporate responsibility program, is anchored in a long-term goal to positively impact 1 billion lives by 2030.

Our key focus areas are:

- ▶ Supporting the next generation
- ▶ Working with impact entrepreneurs
- ▶ Accelerating environmental sustainability
- ▶ Our strategic priority is:
- ▶ Disaster response

The focus areas and strategic priority were chosen to align EY strengths with the UN SDGs. Activities outside of these focus areas are not recorded as part of EY Ripples.

There are two key metrics to assess the impact of EY Ripples:

- ▶ Lives impacted
- ▶ EY Ripples participation

Lives impacted methodology

The lives impacted methodology for measuring social value is based on the long-term value impact pathway, which is a theory of change that provides a framework for monitoring and evaluating outcomes and impacts. The methodology measures the outcome and value addition of EY initiatives in the community. It quantifies the impact by specifically evaluating how many lives were positively impacted from the initiative through assessing both the breadth and depth of impact the EY Ripples initiatives are having. The methodology employs data from the EY Ripples data collection portal, complemented by external data sources, to thoroughly evaluate the program’s effectiveness.

The lives impacted methodology adopts a conservative approach, focusing on the number of direct and indirect beneficiaries reached through the EY Ripples program, discounted for attribution. Since it’s not practical for each beneficiary to disclose their indirect beneficiaries, each focus area of the EY Ripples program requires its own set of research-based assumptions, approaches and beneficiaries for calculating lives impacted.

Quantifying depth of impact was arrived at through stakeholder interviews and external third-party research. The EY organization has also integrated country-level SDG performance scores into its measurement approach to assess attribution in a systematic way where activity-specific data is not available.

As part of quality control and data validation, the data from the EY Ripples Portal is routinely validated by the EY Ripples Global Measurement and Reporting (M&R) team.

Third-party limited assurance has been obtained over the EY lives impacted metric for FY24.

Enhanced methodology for assessing disaster response impact

In recognition of the escalating frequency and severity of natural and human disasters worldwide, coupled with the strong commitment of EY people to contribute to relief efforts, EY formally incorporated disaster response into its strategic priorities in 2024.

To facilitate a comprehensive impact assessment of the recently implemented strategic priority, EY has developed and introduced a specialized methodology tailored to address the unique challenges and considerations inherent in disaster response activities. This methodology is designed to quantify the lives impacted through a multifaceted approach that encompasses volunteer efforts, financial donations and in-kind contributions.

The lives impacted metric is derived by incorporating the effects of volunteer work, financial support and the provision of goods, with an allowance for the inclusion of financial donations as a deviation from standard practice. This deviation is permitted due to the exigent circumstances surrounding disaster response, where rapid financial assistance is often critical. Traditionally, financial donations are categorized under community investment; however, in this context, they are also integrated into the lives impacted

calculation to reflect the full scope of monetary support directed toward disaster response initiatives.

EY Ripples participation methodology

In the context of EY Ripples, participation is defined as the number of EY people who are using or have used their knowledge, skills and experience and energy to deliver initiatives. Unique participation ensures all EY people are only included once. All EY people can take part in EY Ripples.

The EY Ripples Portal serves as a volunteer recruitment platform, with the primary goal of matching EY people with EY Ripples opportunities. It is a one-stop-shop for people to create, manage and participate in EY Ripples initiatives.

Participation is tracked as part of the lifecycle of an initiative. Once an initiative is approved and published on the EY Ripples portal, potential participants can locate it and apply. An initiative owner will approve or decline based on a set of standards for the volunteer role. Once an initiative is running, approved applicants become participants. At an initiative’s conclusion, an automatically generated feedback survey is sent to all those who registered for an initiative and were approved. If the individual’s response is that they did not participate, they are removed from the participation count. If they respond otherwise or do not respond, they continue to be included in the count. This acts as a control to ensure we maintain the accuracy of recorded participation numbers.

Participation is the sum of all registrations that are approved or completed. The identifier that is used to track individual participants is the EY email address. In cases where this is not known, overall initiative details will be used. The EY Ripples Power BI dashboard is used to track details on participation, as well as other information such as number of direct beneficiaries.

Third-party limited assurance has been obtained over EY Ripples participation for FY24.

Lives impacted methodology

Direct Beneficiaries	+	Indirect Beneficiaries	=	Total Beneficiaries	×	Attribution Rate*	=	Lives Impacted
Direct beneficiaries are the individuals who are directly involved with and benefits from an EY Ripples initiative, such as an impact entrepreneur or student.		Indirect beneficiaries are individuals who are in some way related to a direct beneficiary, and indirectly benefit from an EY Ripples initiative, such as the customers of an impact entrepreneur, or the household of a student.		The total of direct and indirect beneficiaries.		The attribution rate is assessed using a combination of data collection (e.g., surveys) and impact modeling approaches. Impact modeling considers assessments of the depth of impact of the activities and as well as the counterfactual based on local gaps to the UN SDGs.		

Community investment

EY Community Investment (CI) is the total financial value of our community contributions, including the monetary value of time contributions by EY people for community initiatives, EY cash investments to qualifying recipients and the value of monetary donations by EY people to EY-driven fundraisers.

This includes contributions from EY Ripples, the EY Corporate Responsibility (CR) program and a wide variety of other community contributions such as skilled and traditional volunteering activities, pro bono activities and CR function staff time.

The CI data collection and reporting process is performed quarterly, and ongoing data validation occurs as part of this process. Local teams input their relevant data into a centralized source, Enablon.

The measurement approach for CI is based on the Business for Societal Impact (B4SI) Framework, which allows companies to measure, strategically analyze and enhance the impact and business benefits of activities that fall outside of core business operations.

Community investment measurement approach

Value of time contributions	+	Non-time-based contributions (cash investment)	+	Leveraged non-time-based contributions (cash investment)	=	Total value of community investment
Monetary value of hours invested by EY people. This includes time contributions beyond EY Ripples including pro bono, low bono, skills-based and traditional volunteering.		Total value of EY cash investment for benefit of community including cash, selected sponsorship, Corporate Responsibility staff costs, program management expenses and donations of equipment or facilities.		Contributions from EY people to EY Driven Fundraisers. This is the total value of monetary donations by EY people to EY driven fundraisers (e.g., Payroll giving, Benevity campaigns etc.).		Monetary value of total investments in community that can be monetized.

Contribution type definitions

Time contributions

- ▶ **Pro bono/low bono:** Contributions of EY core service offerings to nonprofit organizations to deliver defined engagements and seconded EY people at no cost (pro bono) or significantly reduced costs (low bono).
- ▶ **Skills-based volunteering:** Where employees share their professional skills, knowledge and experience, supporting a community program. Most time (in hours) related to the EY Ripples program is skills-based volunteering.
- ▶ **Traditional volunteering:** Where employees give their time to organize or participate in a community program that do not require specific use of their professional skills.

Non-time contributions

- ▶ **Cash:** gross monetary amount paid to support a nonprofit/community project (by EY and leveraged when by employees).
- ▶ **Selected sponsorship:** sponsorship to nonprofit organizations and events whereby a defined element is for social impact.
- ▶ **CR function staff costs:** includes overhead associated with having and running a CR function.
- ▶ **CR program management expenses:** costs incurred on the CR budget to deliver community activity.
- ▶ **Equipment and facilities:** costs of resources donated to a non-profit.



Environment

GHG emissions

Our commitment to decarbonization underpinning net zero remains unchanged. We are on track to deliver on our absolute decarbonization target of 40% in 2025 compared to the FY19 baseline. For more information on our ambition and progress, please refer to the [EY Environment Report](#).

GHG emissions are calculated in line with the EY global carbon footprint methodology. This is based on the GHG Protocol Corporate Accounting and Reporting Standard developed by the World Resources Institute and World Business Council for Sustainable Development. Emissions calculations use 2022 conversion factors published by the UK Department for Business, Energy & Industrial Strategy or locally published factors where appropriate. Conversion factors used to calculate emissions from air travel include the impact of “radiative forcing.”

For the purposes of calculating its carbon footprint, an operational approach is used to identify the emissions sources within its immediate control.

Scope 1 and Scope 2 emissions, which primarily relate to office energy use, are consolidated, and reported on this basis. Emissions from office energy consumption are calculated using activity data representing approximately 90% of the global office portfolio based on FTE (full-time equivalent). FTE is determined based on the contractual hours of an employee divided by the full-time equivalent hours and excludes contractors and non-employees.

Scope 2 emissions are calculated using location-based and market-based approaches to reflect the increasing proportion of electricity that is procured from renewable sources.

Scope 3 emissions that occur in the EY value chain (Scope 3 Categories 1, 3, 5, 6, 7 as detailed below) have been included and estimated on the basis of materiality and alignment to our Science-Based Target (SBT).

Figures include emissions relating to the following Scope 3 categories:

- ▶ Category 1: Purchased goods and services
- ▶ Category 3: Fuel- and energy-related activities
- ▶ Category 5: Waste generated in operations
- ▶ Category 6: Business travel
- ▶ Category 7: Employee commuting (inclusive of remote working)

Business air travel emissions include emissions from all business air travel.

Software is used to gather and calculate data provided by individual EY member firms where available. Data is then extrapolated to account for the remainder of the global EY organization to reach the complete footprint.

It is expected that the level of estimates will decrease over time as the availability, specificity and quality of activity data improves with the further implementation of the software. As of FY24, emissions from office energy consumption are calculated using activity data representing approximately 90% of the global office portfolio based on FTE.

GHG emissions intensities are calculated per US\$ revenue and FTE by total location-based and market-based emissions.

Total carbon credits canceled refer to the total carbon credits retired for the reporting year. These carbon credits are generated from emissions reduction and carbon removal mitigation activities with a breakdown of the credits from each mitigation activity type by percent.

Energy consumption

We are committed to increasing the proportion of electricity consumed globally from renewable sources to 100% by 2025 as part of our participation in RE100, a global corporate renewable energy initiative for businesses committed to 100% renewable energy.

The EY organization global electricity consumption from renewable sources is currently 88%. This includes procurement through direct contracts via virtual power purchase agreements and through energy attribute certificates, such as renewable energy certificates, I-REC and other renewable instruments that are RE100-compliant.

The percentage of energy procured for office electricity usage from renewable sources is calculated by dividing the total electricity consumption by the total renewable electricity consumption.

The EY Global Carbon Footprint has been developed and separately assessed by carbon accounting specialists in the EY Climate Change and Sustainability Services (CCaSS) team. Third-party limited assurance has been obtained over:

- ▶ Scope 1, 2 and 3 GHG emissions (tCO₂e) for FY24
- ▶ GHG emissions intensity per revenue (tCO₂e/US\$000), and per employee (tCO₂/FTE) for FY24
- ▶ Energy consumption (MWh) and split per renewable and non-renewable sources for FY24
- ▶ Energy consumption intensity per revenue (MWh/US\$000) for FY24
- ▶ Total carbon credits (tCO₂e) and percentage reduction and removal for FY24

Suppliers with science-based targets set SBTi drives ambitious climate action in the private sector by enabling companies to set science-based emissions reduction targets. EY has chosen to encourage a targeted number of suppliers to subscribe to the SBTi as part of our carbon commitment for 75% of our suppliers (by spend) to have science-based targets in place by 2025. We refer to the SBTi on a quarterly basis to assess whether a supplier has set science-based targets.

Assessing net carbon emissions

Direct GHG emissions (Scope 1)	+	Indirect GHG emissions from electricity (Scope 2)	+	Indirect GHG emissions from business activities (Scope 3)	-	Carbon offsets	=	Net GHG emissions
Scope 1 emissions are largely from the EY organization car fleet and the use of gas in EY offices. To enable consistency in reporting and aggregation, the same emissions factors are used globally for this category.		Scope 2 emissions are calculated using the amount of electricity used multiplied by a local GHG emissions factor. Purchased electricity generated by renewable energy provides an opportunity to lower Scope 2 emissions (when market-based reporting is applied).		Scope 3 emissions are calculated based on the scale of the activities multiplied by different GHG emissions factors. This includes emissions associated with purchased goods and services, fuel- and energy-related activities, waste generated in operations, business travel, and employee commuting (inclusive of remote working).		Verified GHG emissions reductions (either sequestered or avoided) elsewhere are purchased to offset our GHG emissions.		

Land use assessment

Annually, the EY organization conducts an analysis to review EY office locations to understand if they are in or adjacent to key biodiversity areas.

This year's analysis used the internally developed EY NAT tool to conduct the assessment, which is a geospatial tool that collates data from more than 35 nature-related maps to automate the identification of biodiversity and nature-related impacts. One of the impacts measured against the location assets is the proximity of EY offices to a key biodiversity area.

Total offices within 1km of a key biodiversity area (KBA)

Offices: are all global leased locations within EY, including EY leased data centers. Types of asset's primary uses include:

- ▶ Office (co-working and other styles)
- ▶ Parking
- ▶ Storage
- ▶ Mixed use
- ▶ Computer data center

Metric shows the number of offices that fell within 1km of the defined KBA.

Percent of offices within 1km of a KBA

Percentage of offices within 1km of a KBA = offices within 1 km of a KBA/total leased assets as defined above

Percent of workforce within 1km of a KBA

Workforce: The count of all people associated with the EY organization. This measure includes contractors and will double count people who have multiple instances (e.g., two GPNs). The employees are assigned to an office location, which is included in the office list.

Percentage of workforce within 1km of a KBA = total workforce assigned to a location that fell within 1km of a KBA/total workforce.

Water use assessment

Annually, the EY organization conducts an analysis to review EY office locations to understand if they are in or adjacent to KBAs.

This year's analysis used the internally developed EY NAT tool to conduct the assessment, which is a geospatial tool that collates data from more than 35 nature-related maps to automate the identification of biodiversity and nature-related impacts. One of the impacts measured against the location assets is the proximity of EY offices to an area of high or extremely high water stress.

Offices within 1km of high/extremely high-risk areas

Offices: are all global leased locations within EY, including data centers. Asset list and workforce list is as described in the "Land use assessment" section.

Metric shows the number of offices that fell within 1km of the mapped areas that were defined as either "high" or "extremely high" water stress.

Percent of offices within 1km of high/extremely high-risk areas

Percentage of offices within 1km of a "high" or "extremely high" risk = offices within 1 km of a "high" or "extremely high" risk area/total leased assets as defined above.

Percent of workforce in high/extremely high-risk areas

Workforce: The count of all people associated with the EY organization. This measure includes contractors and will double count people who have multiple instances (e.g., two GPNs). The employees are assigned to an office location, which is included in the office list.

Percentage of workforce within 1km of a KBA = total workforce assigned to a location that fell within 1km of a "high" or "extremely high" area/total workforce.

BDO Assurance Report



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Independent Limited Assurance Report to EYGS LLP (“EYGS”) on EYGS’s selected ESG metrics of consolidated EY network wide data for the period 1 July 2023 to 30 June 2024 (“FY24”).

BDO LLP (“BDO” or “we”) were engaged by EYGS LLP (“EYGS”) to report on the consolidated EY network-wide performance against the selected ESG metrics, set out and defined further below in Appendix 1, for the period 1 July 2023 to 30 June 2024 (financial year 2024) (“the subject matter”) in accordance with EYGS’ basis of preparation (the “criteria”). We were engaged to report in the form of an independent limited assurance conclusion as to whether the applicable criteria have been met. Our work has been conducted in accordance with the International Standard on Assurance Engagements 3000 (Revised) and the International Standard on Assurance Engagements 3410.

Our review was limited to the metrics noted below in Appendix 1 and reported in the EY Value Realized Report 2024 and the EY Environment-Report 2024 (“EY Global Reports”), as referenced in EYGS’ reporting methodology within EYGS’ basis of preparation.

The performance in relation to the metrics in scope of our engagement is limited to operations of EYGS LLP and the EY network on a consolidated basis.

We have not performed any procedures with respect to other information or public disclosures made on metrics and performance.

EYGS’ Responsibilities

The LLP Designated Members of EYGS are responsible for the preparation of the subject matter in accordance with the criteria and associated disclosures within the EY Global Reports.

This responsibility includes the design, implementation, and maintenance of such internal controls as are determined necessary to ensure the subject matter is free from material misstatement, whether due to fraud or error, and for the prevention and detection of fraud. The LLP Designated Members are also responsible for identifying and ensuring that EYGS complies with laws and regulations applicable to its activities.

Our Responsibilities

We conducted the engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised) - Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (“ISAE 3000”) and International Standard on Assurance Engagements 3410 Assurance Engagements on Greenhouse Gas Statements (“ISAE 3410”). The standard requires that we:

- ▶ Comply with the requirements of Parts A and B of the Code of Ethics for Professional Accountants, including independence, issued by the International Ethics Standards Board for Accountants (the IESBA Code);
- ▶ Implement quality control procedures that are applicable to the individual engagement in accordance with the requirements of the International Standard on Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements (ISQM 1); and
- ▶ Plan and perform our engagement to comply with the requirements of ISAE 3000 and 3410; which include obtaining sufficient evidence to provide limited assurance, over the subject matter for the period from 1 July 2023 to 30 June 2024 (“FY24”) in accordance with the criteria.

Scope of the Assurance Engagement

The procedures selected, and our determination of the nature, timing, and extent of these procedures, were dependent on our judgment, including an assessment of the risks of non-compliance with laws and regulation in the subject matter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations which we consider necessary in order to provide us with sufficient appropriate evidence to express a conclusion on the subject matter.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including the understanding of internal control, and the procedures performed in response to the assessed risks. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures included, but were not limited to:

- ▶ Review and assessment of EYGS’ criteria to understand and identify risks of material misstatement in the EY Global Reports.
- ▶ Review and assessment of the systems, processes, and controls to collate, aggregate, validate and report on the subject matter.
- ▶ Discussions with key personnel responsible for the relevant process and the governance thereof.
- ▶ Documenting and understanding the key data sources.
- ▶ Review of the reasonableness of any information provided by EYGS.
- ▶ Analytical procedures and sample tests on collated data, verifying the accuracy of reporting by confirming back to source data and reperforming the metric calculation where applicable.
- ▶ Assessment of estimates and assumptions applied, and whether the rationale for these has been justified by EYGS.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion against the applicable criteria. While EYGS’ subject matter may be informed by the need to satisfy wider legal or regulatory requirements, the scope of work and our conclusions do not constitute assurance over compliance with those wider legal or regulatory requirements and is restricted to the identified subject matter in this report.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the subject matter for the period of 1 July 2023 to 30 June 2024 (as outlined in Appendix 1), has not been prepared, in all material respects, in accordance with the applicable criteria.

Inherent Limitations

Our opinion is based on historical information and the projection to future periods of any evaluation of the service description or subject matter, or conclusions on the controls or subject matter reviewed, would be inappropriate.

The following limitations are noted under ISAE 3410:

- ▶ ISAE 3410 recognises that Greenhouse Gas quantification process can rarely be 100 percent accurate due to:
 - ▶ Scientific uncertainty, arising from incomplete scientific knowledge about the measurement of the gases
 - ▶ Measurement uncertainty, arising from limitations in measurement techniques and the use of estimations.

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw, allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact accuracy and comparability. Greenhouse gas quantification is unavoidably subject to inherent uncertainty as a result of both scientific and estimation uncertainty and for other non-financial performance information the precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

Restriction of Use of Our Report

Our limited assurance report is made solely to EYGS LLP and designed to meet the agreed requirements specified by EYGS. Our limited assurance report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than EYGS for any purpose or in any context. Any party other than EYGS LLP who obtains access to our report or a copy thereof and choose to rely on our report (or any part thereof) will do so at their own risk. To the fullest extent permitted by law, we accept no responsibility and deny any liability to any party, other than EYGS LLP, for our work, for the limited assurance report, and for the conclusions we have reached.

DocuSigned by:


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BDO LLP
Chartered Accountants

55 Baker Street
London
W1U 7EU
United Kingdom

2 October 2024

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

BDO Assurance Report

Appendix 1: EYGS LLP's FY24 performance against the metrics (the "subject matter")

Environmental Metrics	EYGS LLP's FY24 Performance
Scope 1 total GHG emissions, tCO ₂ e (consisting of gas and car fleet)	19,000
Scope 2 (location-based) total GHG emissions, tCO ₂ e (consisting of electricity consumption)	136,000
Scope 2 (market-based) total GHG emissions, tCO ₂ e (consisting of electricity consumption)	49,000
Scope 3 total GHG emissions, tCO ₂ e (consisting of purchased goods and services, FERA, waste, business travel and employee commuting and homeworking only)	1,098,000 Scope 3 cat 1: 334,000 All other scope 3: 764,000
Greenhouse gas emission intensity ratios (per revenue and per employee)	
▶ Location based tCO ₂ /US\$000	0.0179
▶ Market based tCO ₂ /US\$000	0.0162
▶ Location based tCO ₂ /FTE	2.4
▶ Market based tCO ₂ /FTE	2.2
Total energy consumption (kWh)	364,900
Split per renewable sources (kWh)	223,600
Split per non-renewable sources (kWh)	141,300
Energy consumption intensity per revenue	0.0071
Total carbon credits (tCO₂e)	1,168,000
% per reduction	62
% per removal	38

"EY Ripples" Metrics	EYGS LLP's FY24 Performance
Number of participants in "EY Ripples"	168,942
Lives impacted by all Ripples activities	64,000,000
People Metrics	EYGS LLP's FY24 Performance
Gender diversity at the total Partners/ Principals and PPEDD levels	Total: 48% Women / 52% Men PPEDD: 29% Women / 71% Men Partners/Principals: 25% Women / 75% Men
Gender diversity of the "EY Global Practice" members	29% Women / 71% Men
Attrition rate / turnover at the total, women and men levels	Overall Attrition: 19.9% Male Attrition: 20.1% Women Attrition: 19.6%
% of women among new partners / principals	33%

People Metrics	EYGS LLP's FY24 Performance
Gender split per rank reported across 13 ranks	Client Serving: Partner: 25% Women / 74.6% Men Executive Director: 31.2% Women / 68.7% Men Senior Manager: 38.4% Women / 61.6% Men Manager: 43.1% Women / 56.8% Men Senior: 46.5% Women / 53.4% Men Staff/Assistant: 51.9% Women / 47.9% Men Internal/CBS: Director: 50.3% Women / 49.6% Men Associate Director: 57.2% Women / 42.8% Men Assistant Director: 55.4% Women / 44.6% Men Supervising Associate: 58% Women / 42% Men Senior Associate: 61.1% Women / 38.9% Men Associate: 62.7% Women / 36.5 % Men Administrative: 85.7% Women / 14.1% Men
Formal learning hours delivered, per person, investment and expenditure per person	Learning Hours Delivered: 23.8m Learning Hours Per Person: 60.43 Total Investment In Training: \$354,048,783 Total Expenditure Per Full Time Employee (including travel): \$898.54
Average hours of formal learning per EY person by rank reported across 7 ranks	PPEDD: 45 Senior Manager/Associate Director: 42 Manager/Assistant Director: 52 Supervisory Associate/Senior Associate/Senior: 58 Staff/Assistant/Associate: 81 Intern: 66 Administrator: 12
Average hours of formal learning per EY person by gender	Male: 61 Female: 60 Overall: 60

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ED None

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