



# MUFG Pension & Market Services Sustainability Strategy 2030

---

# Contents

About	3
Sustainability strategy	4
Responsible business practice	7
Dynamic, inclusive and caring organisation	10
Climate and environmental action	12
Emissions targets	14
Community and social wellbeing	16
Governance	18





---

# About

## **Acknowledgement of Country**

We acknowledge the Traditional Owners of Country throughout Australia and recognise their continuing connection to land, waters and culture. We pay our respects to their Elders past and present.

## **About MUFG Pension & Market Services**

MUFG Pension & Market Services (MPMS) is a global, digitally enabled business that empowers a brighter future by connecting millions of people with their assets – safely, securely and responsibly.

Through our two businesses MUFG Retirement Solutions and MUFG Corporate Markets, we partner with a diversified portfolio of global clients to provide robust, efficient and scalable services, purpose built solutions and modern technology platforms that deliver world class outcomes and experiences.

A member of MUFG, a global financial group, we help manage regulatory complexity, improve data management and connect people with their assets, through exceptional user experience that leverages the expertise of our people combined with scalable technology, digital connectivity and data insights.

## **MUFG Retirement Solutions**

Our MUFG Retirement Solutions division combines its proprietary technology, process and people to deliver a comprehensive financial data solution to its superannuation and pension clients. We support clients across all superannuation fund sectors including government, industry, retail and corporate.

By accompanying our core member and employer offerings with a full range of technology-enabled value-added services, we offer the most comprehensive superannuation and pension solution on the market. The scale, adaptability and ease of use of our proprietary systems, in conjunction with our integrated analytics and modular technology offering, allow us to innovate and grow with the needs of our clients.

## **MUFG Corporate Markets**

Our MUFG Corporate Markets division provides clients with a comprehensive, end to end offering that connects issuers to their stakeholders. Our uniquely integrated range of capabilities includes shareholder management and analytics, stakeholder engagement, share and unit registry (transfer agency), custody, fund administration, and employee share plans. We also offer company secretarial support, as well as various specialist offerings such as all types of insolvency solutions and class action services. We operate in twelve countries throughout Australasia, Asia, Africa, the Middle East, United Kingdom and Europe.

## Our sustainability strategy

We are a responsible business committed to building a sustainable future for our people, clients, and the communities in which we operate.

Across our global operations, we seek to act responsibly to shape a better future, support our clients, contribute to employee well-being, promote diversity and inclusion, and deliver mutual business and social benefits to the community. Our sustainability strategy aims to align with the Paris Agreement and five of the UN Sustainable Development Goals.



## Empowering a brighter future

By connecting people with their assets – safely, securely and responsibly

MPMS  
PURPOSE

SUSTAINABILITY  
PILLARS

SUSTAINABILITY  
FOCUS AREAS

SUSTAINABLE  
DEVELOPMENT  
GOALS ALIGNMENT

SUSTAINABILITY  
FOUNDATIONS

PILLAR 1

### Responsible business practice

1. Client-focused approach
2. Data security and privacy
3. Accessible and inclusive products and services
4. Responsible adoption of AI

8. DECENT WORK AND  
ECONOMIC GROWTH  
10. REDUCED  
INEQUALITIES



PILLAR 2

### Dynamic, inclusive and caring organisation

5. Culture diversity, inclusion and engagement
6. Innovation capability and development

5. GENDER EQUALITY  
8. DECENT WORK &  
ECONOMIC GROWTH  
10. REDUCED INEQUALITIES



PILLAR 3

### Climate and environmental action

7. Towards net zero
8. Greener operations and supply chain

11. CLIMATE ACTION



PILLAR 4

### Community and social wellbeing

9. Human rights and modern slavery
10. Digital literacy and inclusion
11. Community investment

4. QUALITY EDUCATION  
8. DECENT WORK &  
ECONOMIC GROWTH  
10. REDUCED INEQUALITIES



Supporting policies, systems and reporting processes

Strong governance, ethics and responsible business practices



---

## Our sustainability strategy

### **Our pillars**

Our four sustainability pillars represent the four key elements of our business – our clients, our people, our environment, and our communities. Our business strives for long-term, sustainable success valuing and considering all four in our strategic decisions and our daily operations.

### **Our focus areas**

Within each of the pillars are focus areas that highlight the material sustainability topics for our business. These focus areas offer us the greatest opportunities to create a positive impact in society, either through our direct actions or through our value chain and broader sphere of influence as a global financial services company.

### **Our foundations**

Our sustainability foundations underpin our strategy and enable us to embed sustainability throughout our business. This involves putting the necessary policies, procedures and systems in place to ensure we uphold the highest standards of ethics and corporate governance, and can measure, monitor and report our progress.

## Responsible business practice

We seek to act safely, securely and responsibly across all aspects of our business operations. We put the interests of our clients and their customers first in everything we do – from maintaining the highest standards of data security and privacy, to ethically and responsibly managing the introduction of artificial intelligence, and designing our products and services to meet the needs of our diverse communities worldwide.








There are four focus areas that sit under the Responsible Business pillar:



## 1. Client-focused approach

As a service business, our approach to sustainability must be centred around our clients and their members and customers. This is critical not only for our financial sustainability, but also in ensuring we are focusing our efforts on our core business – the areas in which we have the most influence and can drive the greatest impact.





### This includes:

-  Adapting and supporting our clients in a rapidly changing operating environment
-  Growing and expanding our ESG-related product offerings
-  Advocating for the best interests of our members and customers with industry bodies, regulators and governments
-  Protecting and supporting vulnerable members and customers, including those experiencing financial hardship, family and domestic violence, or financial abuse
-  Partnering with clients to further their own sustainability and ESG objectives

## 2. Data security and privacy

As custodians of data for thousands of entities worldwide, including the personal identifiable information of millions of their customers and members, we have a duty and a responsibility to protect that information and prevent its misuse. Managing and protecting data is paramount to maintaining the trust and confidence of our stakeholders, and safely connecting people with their financial assets across the world.

### This includes:





-  Reviewing data processes and retention policies across the business to reduce risk while continuing to meet client and regulatory expectations
-  Continually investing in security technology and capability to mitigate the risk of cyber attack
-  Maintaining our global ISO27001:2022 certification and critical Infrastructure controls over data
-  Engaging and educating our people on cyber security to reduce the risk of data breaches



### 3. Accessible and inclusive products and services

We recognise the challenges and barriers that many members of our community face in accessing financial services, including their superannuation, pension and investments. We are working to improve accessibility and inclusion across all of our products and services, as well as supporting industry-wide initiatives.




**This includes:**

-  Improving online and telephone user experience for people with disability
-  Collaborating with clients and peers to improve financial inclusion for First Nations people
-  Maintaining a diverse, culturally competent workforce that reflects our customer base
-  Seeking to incorporate safe and accessible design principles into product development processes

### 4. Responsible adoption of Artificial Intelligence

While the introduction of AI-assisted tools and technologies offers many potential benefits, we also recognise the potential risks associated with incorporating them into our products, services, and daily operations. We therefore seek to take a cautious, responsible and ethical approach to all aspects of AI, internally and externally.

**This includes:**

-  Considered and secure adoption of AI tools for internal use
-  Safe, ethical and inclusive introduction of AI tools into client interactions
-  Support and training for staff to use AI tools effectively, improve productivity and manage the transition to new ways of working

## Dynamic, inclusive and caring organisation

As a global business, we are committed to creating an inclusive and collaborative environment where difference is valued and each person can realise their potential and contribute to our success.

We strive to be an organisation where our people are reflective of the make-up of the companies we serve as well as their customers throughout the world.





There are two focus areas that sit under the Dynamic, inclusive and caring organisation pillar:



## 5. Culture, diversity, inclusion and engagement

We ensure diversity, equity and inclusion are integrated across all areas of our business practices, policies and behaviours.

### This includes:



Education and celebration of the diverse communities within our workforce



Continuing to work towards our 40:40:20 gender balance and equity target at all levels of the organisation



Increasing our focus on broader DEIB areas beyond gender such as disability, LGBTQIA+ First Nations and neurodiversity



Continuing to strengthen our positive workplace culture and increasing employee engagement

## 6. Innovation, capability and development

In a rapidly changing business environment, it's critical that we continue to innovate and evolve our offering. Part of that is ensuring we put the right systems and processes in place to set ourselves up for success, and have the right people and teams to deliver service excellence.

We're committed to investing in our people and their development, ensuring they can achieve their potential, growing and adapt to future challenges.

We are also building internal capability to effectively implement our sustainability strategy and embed ESG skills and expertise across the organisation.

### This includes:



Investing in our people to support their career development and aspirations



Equipping our workforce to innovate and adapt to changing business and client needs

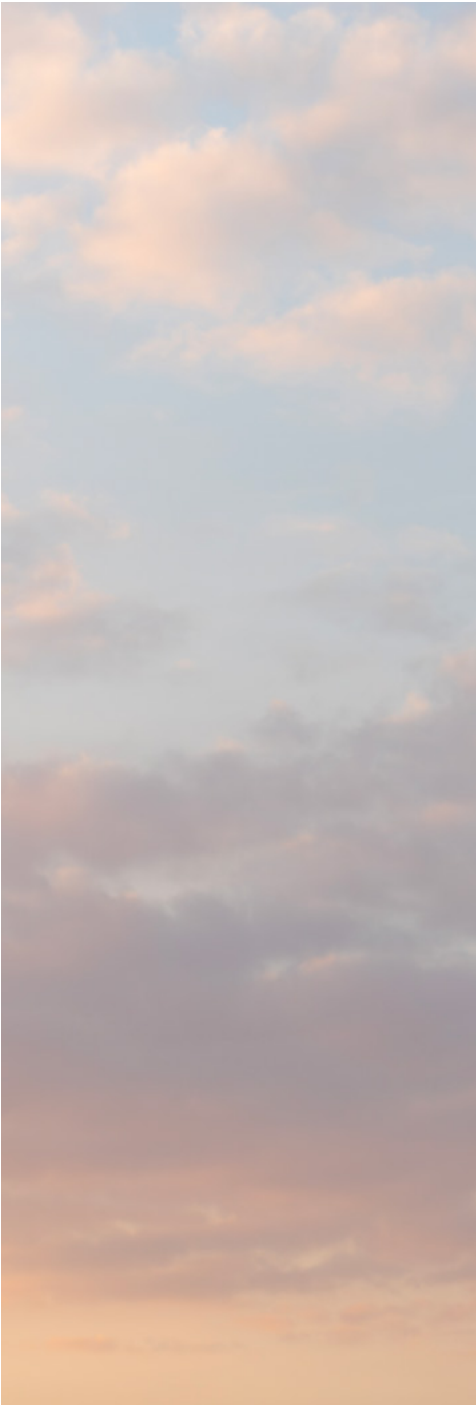


Putting the right people, systems and processes in place to enable us to meet our sustainability objectives and report on our performance to the highest standards

# Climate and environmental action

We are committed to managing and reducing our impact on the environment, and as a large global business, we recognise our role in supporting the transition to a low carbon economy.








There are two focus areas that sit under the Climate and environmental action pillar:



## 7. Towards net zero

Across every aspect of our business operations, we will seek to continually and consistently reduce our greenhouse gas emissions over time in order to reach net zero by 2040.

### This includes:



-  Switching to renewable energy and improving energy efficiency
-  Understanding and reporting transparently on our complete carbon footprint, including Scope 3 emissions
-  Setting the right targets and developing a measurable action plan with our stakeholders to achieve them

## 8. Greener operations and supply chain

Our greatest environmental impact – and more than 80% of our total greenhouse gas emissions – lies within our supply chain, which makes this a critical focus area.


With more than 6000 people in over 20 locations, we also recognise the need to reduce waste within our operations, and to work towards lower-carbon and lower-waste solutions within our print and mail businesses.

### This includes:

-  Increasing diversion of waste from landfill, and reducing usage of single-use products
-  Engaging suppliers on the need to adopt science-aligned net zero targets
-  Undertaking regular employee engagement and education activities to reduce waste and emissions in our office environment
-  Exploring opportunities to innovate and make our print and mail services more sustainable

# Our emissions reduction targets

## TARGETS

**SOURCE 100%** 

Source 100% of electricity consumption from controllable sites<sup>1</sup> from renewable sources by 2025

**2025**

**Reduce absolute Scope 2 emissions by 20%** by 2030 from 2024 baseline

**Reduce emissions intensity<sup>2</sup> by 20%** by 2030 from 2024 baseline

**Reduce absolute scope 3 emissions by 30%** by 2030 from 2024 baseline

**75% SUPPLIERS ALIGNED**

At least 75% of suppliers by spend have science-aligned net zero targets

**2030**

<sup>1</sup> Controllable sites are those where we can choose our electricity provider and procure renewable energy.

<sup>2</sup> Emissions intensity refers to total global GHG emissions per FTE employee



**GROUP WIDE NET ZERO**

by 2040 across Scopes 1, 2 and 3

**2040**

As part of our refreshed sustainability strategy, we have revised our greenhouse gas (GHG) emissions reduction targets to account for our full Scope 3 emissions and better reflect our current business structure and operating environment.

Our revised targets have been set using the Science-based Targets Initiative (SBTi) methodology and are aligned with the Paris Agreement.

<p><b>SCOPE 3 EMISSIONS BOUNDARY</b></p>	<p>Using the Greenhouse Gas Protocol, our Scope 3 emissions boundary includes:</p>	<p><b>Category 1</b> Purchased goods and services</p>	<p><b>Category 4</b> Upstream transportation and distribution (mail distributed on behalf of our clients)</p>	<p><b>Category 11</b> Use of sold products (data centres)</p> <p>Further detail on our boundary and reporting methodology will be published in our Sustainability Report.</p>
		<p><b>Category 2</b> Capital goods</p>	<p><b>Category 6</b> Business travel</p>	
		<p><b>Category 3</b> Fuel- and energy-related activities</p>	<p><b>Category 7</b> Employee commuting</p>	

# Going green in India

**OUR INDIA HUB STRENGTHENS THE CAPABILITY OF OUR CORE BUSINESS UNITS ACROSS OPERATIONS, TECHNOLOGY AND SHARED SERVICES.**

**“I’m proud to see our people all over the world working together, in partnership with our clients and suppliers, to reach net zero.”**

– Vivek Bhatia, CEO and Managing Director, MPMS

Our thriving offices in Mumbai and Pune have led the charge on climate action and reducing greenhouse gas emissions throughout its operations. In 2022, Pune was the first site in our global network to make the switch to renewable energy, purchasing certified green power for its operations, followed by Mumbai in 2023.

In 2024, the team also added five electric cars to its fleet, with plans to expand this pilot program if successful following a period of testing and evaluation.

These measures not only reduce our carbon footprint, they also demonstrate our values and our commitment to sustainability, which is a great source of pride for our people.

“MUFG Pension & Market Services is committed to playing our part in the transition to a low carbon economy,” says CEO and Managing Director Vivek Bhatia. “One of our core values is ‘together we achieve’, and I’m proud to see our people all over the world working together, in partnership with our clients and suppliers, to reach net zero.”

## Community and social wellbeing

We connect with thousands of people every day, and we deeply understand the importance of supporting both our local and global communities.

We seek to protect and uphold human rights throughout our operations and supply chain, as well as driving a positive social impact through community investment and capability building.





There are three focus areas that sit under the Community and social wellbeing pillar:



## 9. Human rights and modern slavery

We have a responsibility to respect human rights in our operations and supply chain, as well as opportunities to support and advance human rights within our sphere of influence.

Across our global business, we are committed to implementing policies and practices to support and strengthen human rights protections. We also continually monitor, assess and mitigate human rights and modern slavery risks in all jurisdictions in which we operate.

### This includes:



Mapping, reviewing and strengthening our procurement processes and policies to ensure human rights risks are considered at every step



Engaging higher risk suppliers and building awareness and capability in relation to labour practices and modern slavery



Developing measurement frameworks to monitor the effectiveness of our modern slavery risk management policies and initiatives

## 10. Digital literacy and inclusion

In today's increasingly digital world, we know that digital technology is essential for participation in economic and social life. Yet we also know that many people in our communities experience barriers to inclusion, which may be related to network access, the costs of devices or data, or digital knowledge and skills.

As a technology-enabled, client-focused organisation, we want to play a role in supporting greater digital literacy and inclusion in our key markets across the world.

### This includes:



Supporting members and investors, as well as the broader community, to close the digital literacy gap in Australia and the UK



Investing in digital skills and training for young people in India



Exploring opportunities to collaborate with clients and NGOs on digital literacy and inclusion initiatives

## 11. Community investment

We're committed to building a sustainable future for our people, clients, and the communities in which we operate.

Together for Good is our global community engagement program focused on improving educational opportunities and reducing inequality in our key regions – Australia, the UK and India.

We believe that education is crucial to improving lives and building a sustainable future.

Through Together for Good, we partner with organisations that share our vision of creating opportunities for people to learn, grow and thrive.

### This includes:



Providing financial support and in-kind donations



Promoting employee giving and volunteering



Supporting team fundraising events



Developing individual and team-based skilled volunteering and pro bono opportunities, enabling our people to use their expertise to have a greater impact in the community

---

# Governance

## **MUFG Pension & Market Services Corporate Governance**

We recognise that a strong corporate governance culture underpins sustainable value creation for all our stakeholders. While the MPMS Board is ultimately accountable for implementing and overseeing an effective corporate governance framework, Executive Management and all our people are responsible for upholding the high corporate governance standards that we set.

These standards are set through our core values of Client Focused, Adapt and Evolve, and Together We Achieve, and in the Group Policy Framework, including our Code of Conduct and Ethics.

The Board's role includes providing leadership and guiding the organisation's strategic direction, driving its performance and overseeing the activities of Management and the operation of the business. Central to this structure is a two-way flow of open, constructive discussion between and amongst the Board and Management.

Our key governance documents and policies are available on our website.

## **Sustainability Governance**

The Board is responsible for sustainability policy and oversight, including liaison with our parent, MUFG.

The Sustainability Advisory Group is chaired by the Sustainability Manager and is comprised of senior leaders, with broad geographic and functional representation to ensure that sustainability is considered and integrated into every aspect of our business. They oversee the sustainability strategy and ensure it is resourced appropriately across the organisation.

The four Sustainability Working Groups are responsible for the practical implementation of our strategy, working in cross-functional teams to achieve specific aims related to reporting, risk management, social and environmental impact, and community engagement. They work closely with the Sustainability team, and report regularly on progress to the Sustainability Advisory Group.

**MUFG Pension & Market Services Board of Directors**

Sustainability policy and oversight

**Sustainability Advisory Group**

Sustainability strategy and management accountability

**WORKING GROUP**

**ESG Risk and Reporting**

Building ESG capability and embedding effective risk management and reporting practices into MPMS operations and systems.

**WORKING GROUP**

**Modern Slavery Working Group**

Identifying and managing modern slavery risk across our global operations and supply chain, and seeking continuous improvement and leading practice.

**WORKING GROUP**

**Environmental Action**

Driving practical and coordinated action across all MPMS offices and client operations to reduce greenhouse gas emissions and environmental impact.

**WORKING GROUP**

**Together for Good**

Engaging employees in fundraising, volunteering and pro bono initiatives to support our charity partners and the communities in which we work.



## CONTACT

MUFG Pension & Market Services  
[mpms.mufg.com](http://mpms.mufg.com)

For enquiries regarding sustainability at MPMS, please contact:  
[sustainability@mpms.mufg.com](mailto:sustainability@mpms.mufg.com)



**MUFG Pension & Market Services**