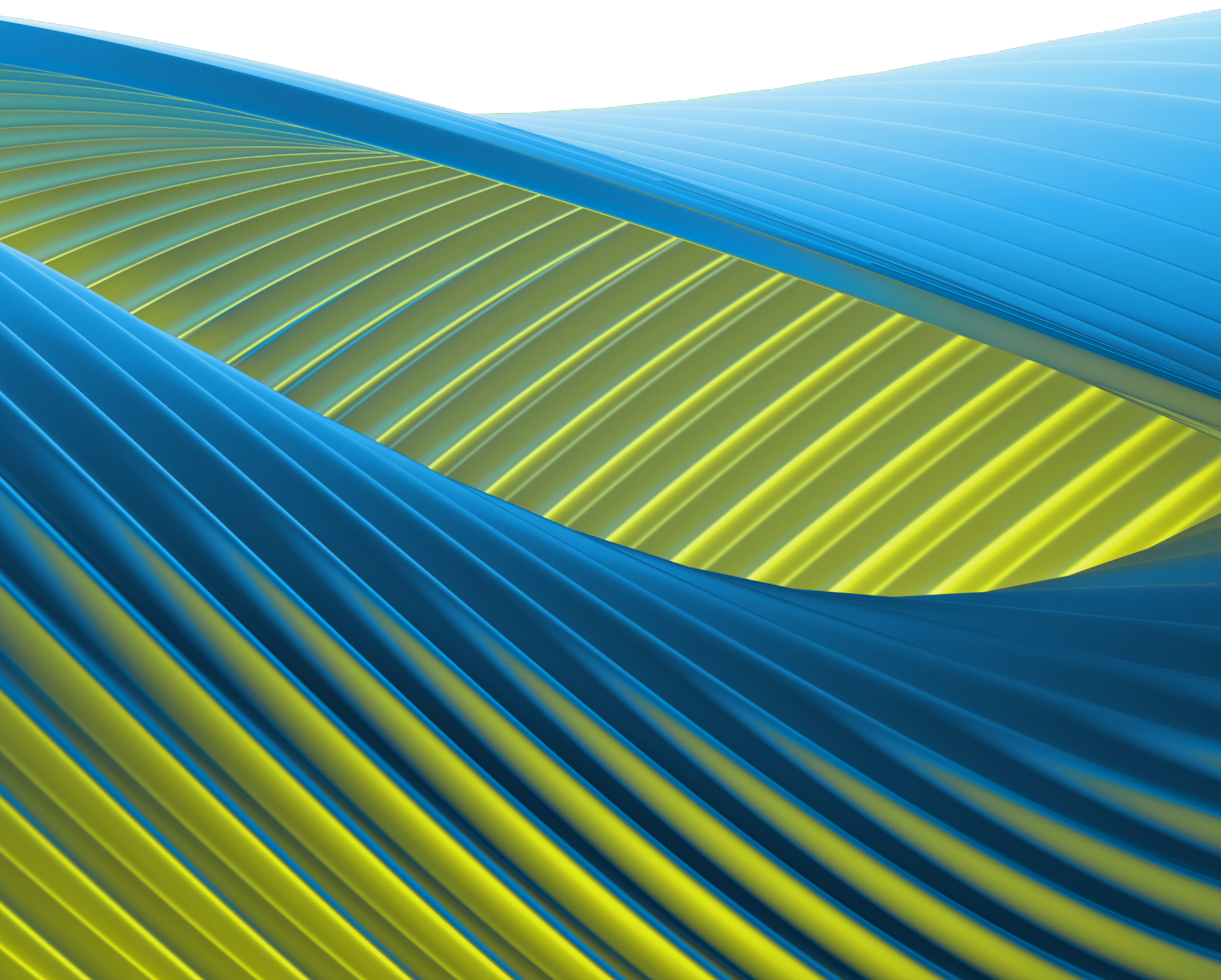




**DTCC**

FEBRUARY 2021

# DTCC'S SUSTAINABLE FUTURE



# CONTENTS

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Why sustainability? .....4

Assess, act and engage .....4

Employee Engagement.....7



## DTCC'S SUSTAINABLE FUTURE

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Even before the coronavirus pandemic plunged the world into crisis, a growing chorus of global business leaders were calling for a new definition of corporate success that integrates values like sustainability, a healthy environment and economic opportunity for all.<sup>1</sup>

These broad objectives align with the Sustainable Development Goals identified by the United Nations in 2015<sup>2</sup> as vital for greener, more inclusive economies and stronger, more resilient societies. The 17 goals address the range of global challenges, including poverty, inequality, climate change, environmental degradation, peace and justice. The events of 2020 have only served to highlight the importance of these issues.

While the goals are a call to action for all countries, they are structured to also engage innovators and leaders from around the world. DTCC believes that these goals provide an important framework for companies dedicated to sustainable economic growth and can be used to forge a strategic plan to foster more sustainable practices at an enterprise level.

This year, DTCC is focusing specifically on the portions of this framework related to environmental sustainability. DTCC has brought together a cross-discipline leadership team tasked with reviewing our systems and policies and identifying areas where we can reduce consumption and improve efficiencies, with the goal to develop a carbon neutrality roadmap.

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1 Business Roundtable Redefines the Purpose of a Corporation to Promote 'An Economy That Serves All Americans' <https://www.businessroundtable.org/business-roundtable-redefines-the-purpose-of-a-corporation-to-promote-an-economy-that-serves-all-americans>

2 <https://www.un.org/sustainabledevelopment/sustainable-development-goals/>

While creating some additional challenges, the pandemic and the resulting changes in work environment are also providing an opportunity to gather key insights as we assess our operations. These insights, gained from the sudden transformation to a remote work and from the dramatic changes in global travel and face-to-face interaction, are helping inform our efforts as we develop best practices for replacing our old, carbon-burning ways.

## WHY SUSTAINABILITY?

The UN's Sustainable Development Goals (SDGs) identify the need for action across a range of subjects in order to secure a safe, prosperous and healthy future for the planet and its people.

The goals taken together make the connection between seemingly social issues like poverty, hunger and health, environmental concerns like energy conservation and climate change, and development issues like providing access to clean water and sanitation.

The SDGs also make clear that action is needed on all levels, from individuals to companies to countries, in order to build the sustainable communities that will ensure a better future for everyone.

DTCC for years has supported a variety of efforts through both its corporate social responsibility programs and internal policies that align with the SDGs, including quality education, spurring innovation, supporting gender equality and reducing economic inequalities.

"Volunteerism and giving back in our communities have always been part of the DNA for DTCC," said Phillip Anderson, DTCC's Executive Director for Diversity & Inclusion + CSR. "We've been systemically focused on STEM education, economic inclusion and employee driven causes since 2014."

Last year, DTCC took a more structured approach to its CSR initiatives and is looking at issues relevant to our role in the marketplace. For over 45 years, our work has been pivotal in protecting and supporting the growth of the global financial markets, and we believe our over 4,000 employees worldwide can also play a vital part in supporting responsible growth and promoting prosperity for the future.

## ASSESS, ACT AND ENGAGE

Implementing any change requires several steps: assessing the situation, identifying needed actions and engaging key players.



Phillip Anderson, DTCC's Executive Director for Diversity & Inclusion + CSR

**"Volunteerism and giving back in our communities have always been part of the DNA for DTCC, we've been systemically focused on STEM education, economic inclusion and employee driven causes since 2014."**

The assessment phase at DTCC, in process for much of 2020, involves a task force from across departments to study our current practices and identify actions for 2021 that will enable us to reduce energy use and other forms of consumption. The task force includes not only representatives from facilities management and procurement, but also from areas like event marketing, corporate travel and client communications, in order to provide a comprehensive picture.

The task force identified six discovery areas that will help DTCC determine our carbon footprint: energy and water conservation and recycling, marketing, recruiting, corporate travel, and employee engagement, explained Fikir Sanders, Corporate Social Responsibility Manager at DTCC Tampa.

DTCC is working to evaluate these six areas. “What we’re looking at is how can these things add up over time,” Sanders said. “We want to understand what our overall footprint is, then we can create a roadmap to become carbon neutral. That’s what the sustainable development goals encourage companies and countries to do.”

Though these issues have come into focus in 2020, the effort to evaluate and reduce energy consumption predates our sustainability drive. Starting in 2016, our facilities team started monitoring electricity usage at our business and data centers. New building management systems were installed to provide insight into energy consumption, from water and electricity usage to heating and cooling metrics. The data is now assembled into a dashboard that provides an easy way for both experts and novices to track and adjust usage at our various facilities.

These efforts have also included steps like switching to efficient LED lighting and improving ventilation systems, helping to save a total of 4.5 million kilowatt hours, or about the same amount of energy that 367 homes would use in a year, since this part of the program began.

DTCC is in the final external audit stages to obtain ISO 50001 certification, the internationally recognized gold standard of energy management. To earn the certification, DTCC developed an energy policy, established goals to meet that policy, utilized data to meet those goals, measured policy effectiveness and will continually make improvements to the policy.

“This certification process represents how committed we are to energy management and in turn, sustainability,” said Nick Dalesandro, Executive Director of Workplace Design & Services at DTCC Tampa. He noted that a key part of the certification is support from the top levels of the company.



Fikir Sanders, Corporate Social Responsibility Director

**“What we’re looking at is how can these things add up over time. We want to understand what our overall footprint is, then we can create a roadmap to become carbon neutral. That’s what the sustainable development goals encourage companies and countries to do.”**

“The ISO standard mandates that the process must include executive sponsorship,” he said. “It really is a top-level down certification, something that the entire company is buying into.”

Phillip Anderson called the certification process “very rigorous,” adding, “it gives us a benchmark from which we can propose even better ways to go about improving the carbon footprint.”

Having the ability to accurately monitor energy usage during the COVID-19 crisis has resulted in many important lessons, including the revelation that even as many of DTCC’s staffers have switched to remote work, office buildings and data centers continue to consume significant resources. “All along, the finance teams have been asking why our utility use hasn’t reduced more?” Dalesandro said. “There’s a misconception that empty buildings equate to significantly reduced energy use. That’s far from the case.”

While DTCC has looked for energy savings amid the work-from-home shift, he explained that it’s still necessary to maintain cooling and heating, and particularly during the pandemic, to follow Centers for Disease Control guidelines for ventilation. “You can’t just turn your buildings off,” he said. “There’s a lot of things we continue to have to do to keep our buildings healthy.”

The insights offered by this unusual time will nevertheless help inform practices for the eventual return to work. It also provides an opportunity to implement consumption reduction and enhanced recycling programs that will be ready when staff return to our offices.

COVID-19 also gets credit for dramatic disruptions in corporate travel, face-to-face recruiting and talent acquisition and even procurement that are getting a closer look from the task force. To fully assess DTCC’s carbon footprint, those external engagements must also be examined, Sanders explained.

Take corporate travel. The task force is working to identify the sustainability practices of travel suppliers, from airlines to hotels to car rental companies, and to examine what each provider is doing to reduce their own carbon footprints. The company is using 2020’s upended state of affairs to reassess when travel is necessary, and when the tools we’ve come to rely on during the pandemic may be a more appropriate and sustainable choice. Sanders said the task force is also asking, “How do we ensure that our corporate travel policy has sustainability embedded in it?”

Similar efforts are underway with other vendors, particularly information technology vendors, an essential element in our business. Sanders said the corporate procurement services is reviewing sustainability clauses, including e-waste, as they are due for renewal and inserting stricter requirements as contracts are updated. “We want to get to a place where we can hold our vendors accountable as well,” she said.



Nick Dalesandro, Executive Director of Workplace Design & Services

**“This certification process represents how committed we are to energy management and in turn, sustainability.”**

In addition, the task force is even examining things like the giveaways provided to potential recruits at career fairs. Anderson said instead of handing out items, the team envisions a way to make donations toward sustainable activities like planting trees in prospects' names. "It's a great idea," he said. "In fact, it's the sort of effort that enhances your profile as a company. Generation Y and Z are very focused on these issues."

Finally, DTCC is also exploring options for carbon offsets where energy consumption cannot be reduced, or corporate travel curtailed.

## EMPLOYEE ENGAGEMENT

The final pillar of our sustainability drive is employee engagement. Working to generate buy-in from across our staff not only ensures that our efforts will succeed at DTCC, but also encourages each person to examine their own habits and try to align them better with sustainable practices.

It can also provide an enjoyable outlet, particularly during this difficult period.

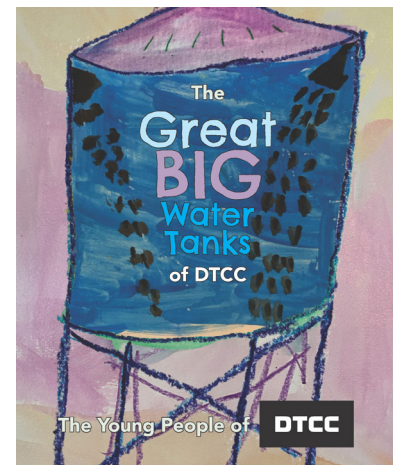
DTCC held a digital Earth Day celebration in April, the sort of event we would normally hold in-person. Centered around an employee art contest with a sustainability theme, staff voted on entries submitted by their colleagues, which were displayed using our internal platforms, and three winners were chosen.

Last month, we hosted a virtual book discussion in partnership with Behind the Book, a literacy nonprofit in New York City that brings accomplished authors into NYC schools to inspire students to love reading and writing. The event featured the children's book, "The Water Princess," by author, Susan Verde. The book's theme of water conservation is directly connected to the DTCC facility in Chennai, India, which regularly experiences water shortages.

Aimed at bringing together employees and their children, the participants had the chance to submit artwork related to water conservation. All of the projects were compiled into a book titled "*The Great Water Tanks for DTCC*", and each child will receive a copy. "It gives us an opportunity to not only give the parents a break, but engage the children in water sustainability," Anderson said.

With this guiding experience, he said many events will likely remain virtual even after offices are repopulated. While online events won't necessarily replace in-person moments, he said, mixing things up can both engage employees in distant locations and reduce the resources used to present events.

DTCC is also studying the future of remote work as a way to reduce the number of workers on-site, Anderson said. "There's a lot to be processed and figured out in the future," he acknowledged. "But I think COVID-19 has made us stronger, and perhaps even more focused on being great corporate citizens."



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