

US Corporate Responsibility Update 2012



... trust and transparency in the markets, responsible leaders, communities that flourish, positive environmental behavior, and much more.

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A message from our CR Leader

Welcome to our FY12 Corporate Responsibility (CR) update. This document covers our most significant accomplishments, recent public commitments, and select CR performance metrics from the past fiscal year. Please read this in tandem with our [FY11 web-based report](#) to gain a full understanding of our CR strategy and the value it creates for our firm and for our stakeholders.

I am particularly excited about our recently announced youth education pledge, [PwC's Earn Your Future](#). This substantial commitment, which leverages the skills of our people to improve and develop the financial competency of students and teachers across the country, is ground breaking. The partners and staff of PwC will play a lead role in this effort and I'm confident their dedication and enthusiasm will have a substantial impact on the lives of those with whom we interact as well as the broader community. As you will read in this update, the engagement of our people is a recurring focus as we believe they are pivotal to our CR strategy. Through their generous gift of time and skills, I'm confident PwC can further expand our contribution to the marketplace and the communities in which we live and work. Personally, they serve as an inspiration to me every day. Please share your thoughts on this update, or if you want to get involved, [contact us](#).



Shannon Schuyler
PwC US Corporate Responsibility Leader

December 2012

Our commitments

- *Earn Your Future*
our pledge toward youth education
- *Our pro bono commitment*
sharing the skills of our people
- *Our carbon reduction goal*
updated for 2016

About this update

This FY12 Corporate Responsibility Update captures highlights of our recent CR progress and performance and is intended to be a companion to our more comprehensive [FY11 web-based report](#), which used the Global Reporting Initiative (GRI) G3 Guidelines at a self-checked GRI application level of B. By publicly reporting our efforts, we continue to demonstrate transparency and build trust with all our stakeholders, including the capital markets in which we operate. Our next full-length CR Report is scheduled for release in Fall 2013.

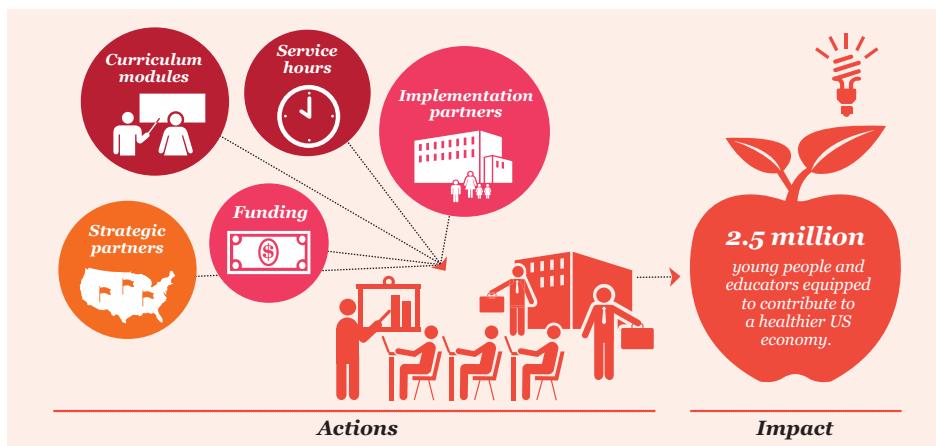
► *For more on our CR strategy, see our [FY11 report](#)*

Earn Your Future

We believe PwC can play a transformative role in addressing today's social, business, and environmental challenges. Giving back is an essential part of who we are and what we do as a firm. PwC's many community-focused programs provide an avenue for our people to be engaged in charitable activities where they live and work.

In June 2012, at a Clinton Global Initiative America meeting, PwC announced a significant commitment to address two critical shortfalls in the US education system: financial literacy among young people and financial training opportunities for educators. Through our "Earn Your Future" commitment, we will invest \$160 million – \$60 million in cash and 1 million PwC volunteer hours worth \$100 million – in youth education. Over the next five years, PwC will leverage the time, skills, and talents of our 35,000 people to impact more than 2.5 million students and educators across the United States.

As a firm, we are uniquely positioned to help address this challenge. Young people are entering college and the working world without the basic financial life skills needed to make a good start, potentially handicapping them for years. As an organization with a vested interest in the financial knowledge and skills of youth, we believe we can play an important role in developing the next generation of responsible leaders.



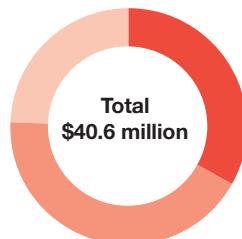
We developed a set of 22 ready-to-use financial literacy modules, available free of charge for classrooms nationwide. The lessons (targeting grades 3 through 12) focus on topics ranging from credit card and debit card use to identity theft to money management. We have also established strategic partnerships to help us roll out a series of training seminars so educators can understand the topics and, in turn, transfer their knowledge to their students. PwC partners and staff are directly offering their skills by volunteering in classrooms and working behind the scenes with teachers.

"Youth education is one of the most important issues facing our country today. At PwC, we are leveraging our best asset – our people – to make a real, tangible difference in the lives of millions."

Bob Moritz, PwC US Chairman and Senior Partner

Key community data in FY12

Charitable donations in 2012



- Donations from the firm for youth education **\$13.5 million**
- Donations from the firm for programs other than youth education **\$17.2 million**
- Donations from our partners and staff **\$9.9 million**

Charitable donations

2012	\$40.6 million
2011	\$39.8 million
2010	\$35.6 million
2009	\$28.7 million

Volunteer hours

2012	124,198
2011	80,327
2010	107,911
2009	113,835



Project Belize is an innovative international experience that ties to our broader commitment to youth education and leadership development.

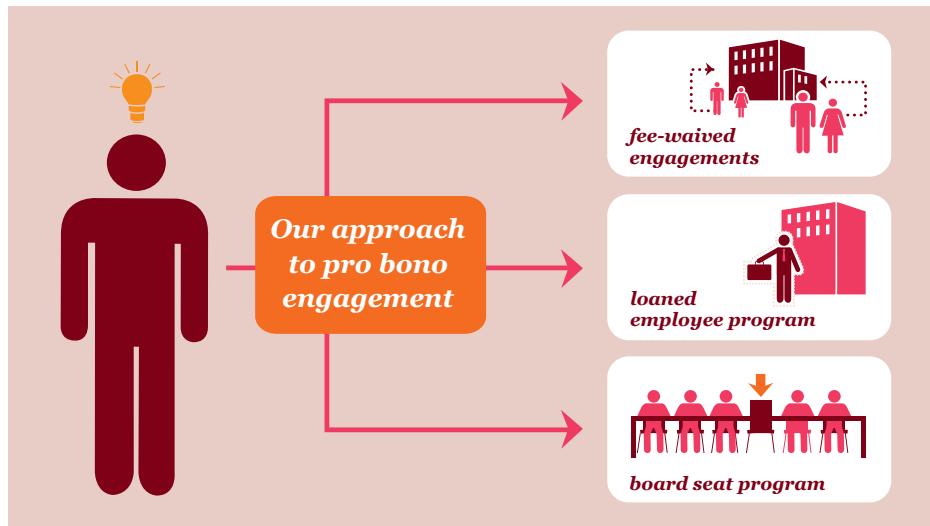
► For more on our CR strategy, see our [FY11 report](#)

Our pro bono commitment

PwC contributes to healthy and functioning capital markets, building trust, transparency, and consistency in business practices. In supporting and advising some of the world's most important organizations, we have an opportunity to provide value that extends far beyond our client base and into the broader marketplace.

Over the years, PwC has offered critical knowledge and expertise to a wide variety of nonprofit organizations on a pro bono basis. Our efforts have included investing in our relationship with the Carbon Disclosure Project by providing support to their annual survey, including scoring methodology and report development on behalf of the organization, among others.

In FY12, we expanded our approach to sharing the skills of our people. In addition to our fee-waived engagement work, we launched a loaned employee pilot program and enhanced our support of the time our people spend volunteering on nonprofit boards. To demonstrate this refreshed commitment, PwC pledged \$10 million in pro bono services in support of A Billion + Change, and joined nearly 200 other companies who have collectively committed to nearly \$2 billion in pro bono service.



A recent engagement with the hunger-relief agency Feeding America is a prime example of our deepening approach to pro bono engagement. As the largest hunger-relief charity in the US, every dollar Feeding America saves translates to food for those in need. A team of PwC people assessed Feeding America operations and recommended a series of money-saving strategies for the charity's national network of food banks.

Key marketplace data in FY12

33%

of PwC partners report serving on a nonprofit board

11,000+

hours of pro bono services donated by the US firm to the Carbon Disclosure Project



► Watch the video

Each facet of our pro bono approach has its own story, but they come together in our overarching commitment to use our skills to better our communities.



"Serving as a board member has given me the opportunity to contribute in a substantive way with passionate commitment to quality education, as well as sharing my financial and strategic skills to support sustainable impact."

Laura Thonn, Assurance Partner

► For more on our CR strategy, see our FY11 report

Our carbon reduction goal

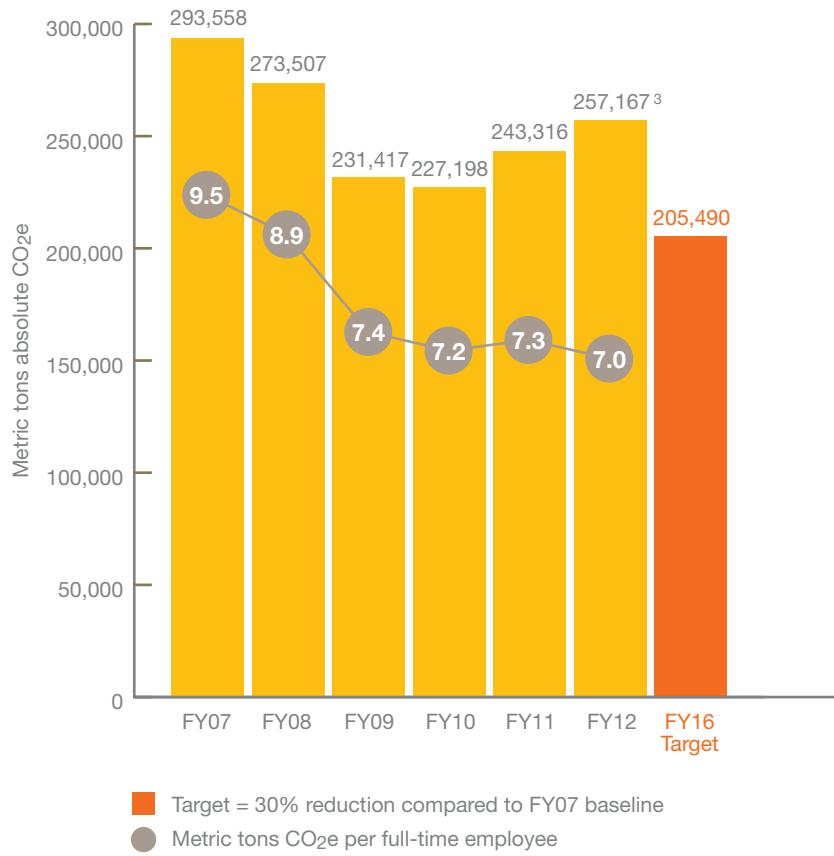
As we work toward managing our firm's environmental footprint, we focus on the areas where PwC can have the greatest impact.

In FY07, we set a goal to reduce our carbon footprint by 20% by FY12. In 2011, we met that goal. However, not long after hitting our goal, overall emissions began to rise, primarily due to a growing workforce and increased air travel. We have stepped up our efforts, and in FY12, we adopted a new goal to cut our absolute carbon emissions by an additional 10% by FY16 – totaling a 30% overall reduction from our original FY07 baseline.

Finding ways to reduce our footprint will be challenging as the firm increases our overall numbers of partners and staff to meet the needs of our clients. To reach the 30% reduction goal, we're building on our environmental strategy with a variety of approaches, including continuing to improve the efficiency of our offices, promoting the use of mass transit and carpooling, leveraging the enthusiasm of our [Green Teams](#), exploring additional ways to manage our firm's overall air travel, and managing the impact of our energy consumption through the use of renewable energy certificates (RECs).

We set our GHG goals based on absolute, or total, emissions, because we seek to reduce our overall impact. However, we also track GHG emissions per staff member to give us another perspective on our progress. Between FY07 and FY12, emissions per full-time employee decreased by 19% and we will focus on ways to continue this trend.

PwC US carbon footprint²



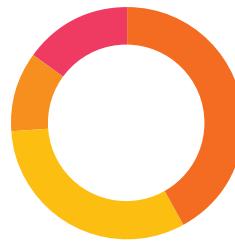
Key environment data in FY12

120,000
trees planted with the Arbor Day Foundation

44%
of our office spaces are in buildings that are LEED-certified or have LEED-certified interiors¹

¹ As of September 30, 2012.

PwC US FY12 carbon footprint



- Air travel 42%
- Commuting 32%
- Workspace³ 11%
- Other 15%

² We used the World Resources Institute/World Business Council for Sustainable Development GHG protocol to develop our footprint estimate.

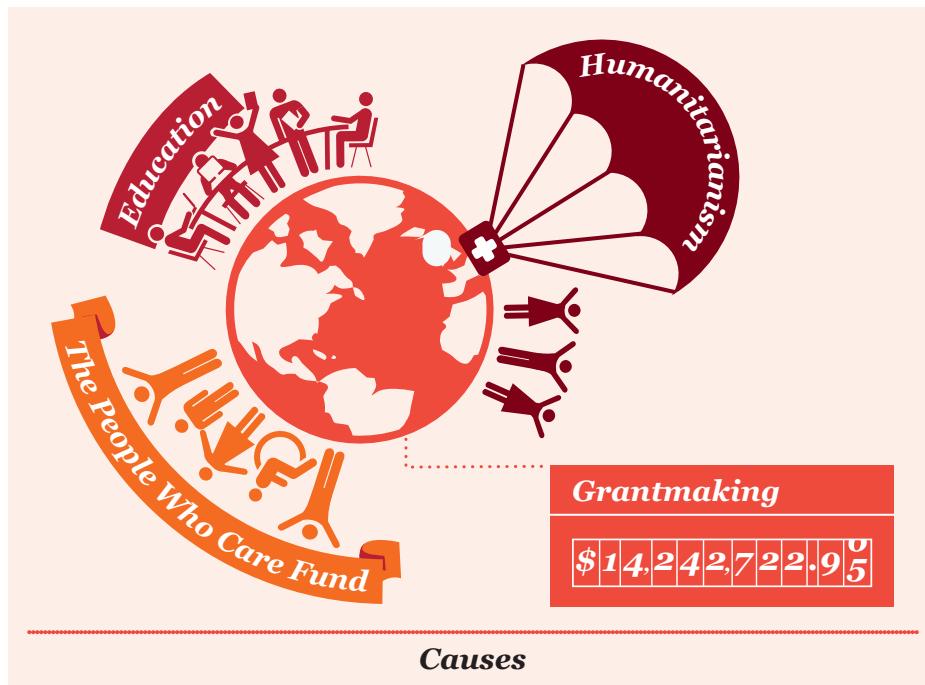
³ Half of the energy we used in our offices in FY12 came from renewable sources. We purchased renewable energy certificates (RECs) for 54,500 MWh, which lowered our CO₂ emissions from 283,491 to 257,167. The RECs, from wind energy projects across the country, are certified by Green-e® Energy and verified by an independent third party.

► For more on our CR strategy, see our [FY11 report](#)

PwC Charitable Foundation, Inc.

PwC Charitable Foundation's (the "Foundation") vision is to drive charitable endeavors in innovative ways that achieve lasting and sustainable impact in the lives of the people of PwC and our communities.

The Foundation, a 501(c)(3) public charity, makes grants to nonprofits that support and promote education and humanitarianism. It also provides financial support to the people of PwC and their immediate families in times of need.

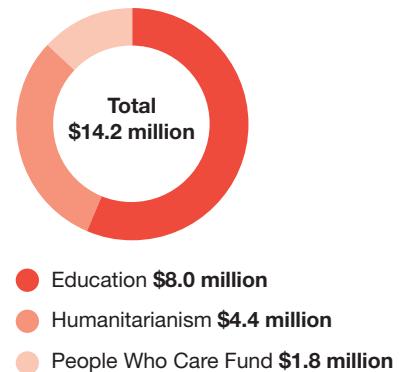


Dollars for Doers

In June 2012, the Foundation launched the "Dollars for Doers" program to recognize the people of PwC for their volunteerism and reward the organizations they support through grants. This new program provides additional funding to eligible charities where PwC individuals donate at least 25 hours of their time. The Foundation's grants will match the donated volunteer hours – up to \$1,000 per volunteer per year (equal to 100 hours of service). The first five volunteers to reach 25 service hours had their match rate doubled – for a total of \$500 for those hours. Eligible volunteer activities include tutoring, mentoring, providing financial management advice, and other hands-on activities that benefit the charity.

Key PwC Charitable Foundation data in FY12

Foundation grant giving 2001–2012¹



¹ From September 2001 through September 2012.

Foundation grant giving²



² The Foundation's fiscal year runs from October 1 through September 30.

³ Estimate.



Alexandra Wu, Tax Associate, with a fellow mentor teaching a student at Minds Matter, an organization where she volunteers her time and earns grants through the Foundation's Dollars for Doers program.

► *For more on our CR strategy, see our [FY11 report](#)*

Engaging our people

Our people – some 35,000 of them – are our firm's greatest strength. To help them succeed professionally as well as personally, we provide quality learning and development programs, opportunities for growth, and outlets that support their passions and encourage individuals to become more engaged.

CR fellowship broadens experience

For two years, Rob Langdon spent most of his business days in PwC's Assurance practice, working with large financial services clients. But in 2012, he had a chance to switch gears entirely – and follow an interest that first took root during his college days. He was among seven PwC staff members in FY12 to participate in the firm's rotating CR Fellowship program, one of several firm fellowships and tours of duty that give our people opportunities to develop new skills. Langdon worked on communications and training programs for several new CR projects which, he said, deepened his skill set and gave him a much broader perspective on the firm and its many CR initiatives.



“The CR fellowship was refreshing and rejuvenating, and it’s something to be proud of that the firm offers such experiences.”

Rob Langdon, Assurance Associate

Green Teams expand engagement

In FY12, we created a driver to inspire staff engagement and connectivity among Green Teams. The “Green Challenge” set out activities teams could undertake to earn points in areas such as building awareness, waste reduction, energy consumption, and community projects. Running from Earth Day 2012 through the end of September 2012, the challenge created a spirit of healthy competition, recognized the efforts of Green Teams, and helped people throughout the firm get involved, learn what the teams are doing, and more importantly, what each individual can do to contribute. As a result, Green Teams are more connected and, through our national programs, more focused on driving long-term change at the local level.

“Having an active Green Team empowers our workforce by providing them with the opportunity to have a voice in how we can make our workplace more sustainable.”

James Majernik, Assurance Director and Green Team Leader

Key people data in FY12

850+

partners and staff in our network of Green Teams

Number of staff who participated in Well-Being Rewards program

2012	23,565
2011	19,164
2010	15,358

Diversity

18%

of partners are women

9%

of partners are minorities

47%

of new hires are women

32%

of new hires are minorities



Lachlan Ong, San Francisco Assurance Associate, works with future UCLA student Ay'Anna Moody to review her college budget and start developing her post-college career plans.

► For more on our CR strategy, see our [FY11 report](#)

Engaging our people

Our CR ways

In FY12, we launched a new employee engagement initiative that encourages the participation of 100% of our people to embrace our CR commitments. The following represent some of the different ways our partners and staff can contribute to our collective efforts.





US Corporate Responsibility Update 2012

About PwC¹

PwC is part of a global network of firms connected through membership in PricewaterhouseCoopers International Limited. Our firm has a long-standing history of delivering exceptional services to our clients and providing an incomparable professional experience for our people. Today, the PwC global network of firms is made up of over 169,000 partners, principals, and staff operating in 158 countries across the world. The US operations of PwC comprise approximately 35,000 of these diverse, vibrant, and talented individuals working from 74 offices across the country.

Contact us

¹ References in this report to "our firm" refer to the US operations of PwC and references to "partners" include partners and principals. More information about PwC is available at www.pwc.com/us.