Living our purpose every day, around the world

FY22 Purpose and Inclusion Report

ACCELERATION CENTERS

pwc
<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Letter from leadership</td>
<td>3</td>
</tr>
<tr>
<td>About the Acceleration Centers</td>
<td>5</td>
</tr>
<tr>
<td>Investing in our people: Building on a culture of belonging</td>
<td>6</td>
</tr>
<tr>
<td>Caring for our communities and environment</td>
<td>14</td>
</tr>
<tr>
<td>Looking ahead</td>
<td>17</td>
</tr>
</tbody>
</table>
A letter to our stakeholders

This has been a year like none other. Ongoing societal challenges and geopolitical events have transformed the way we live and work. Leaders across all industries have navigated increased demands amidst the backdrop of an evolving COVID-19 pandemic, the Great Resignation, the rise of hybrid work, climate change, and escalating racial and socioeconomic disparities. What’s a business to do in turbulent times? Lean into its purpose.

A firm with purpose depends on people with purpose. PwC is made up of 65,000 people of different races, ethnicities, genders, backgrounds, religions and beliefs. But together, we’re one firm united by our purpose and values.

If you ask us what our purpose is, the answer is always the same: to build trust in society and solve important problems. By doing this, we aim to make a meaningful difference in the world.

It is expected that uncertainty and complexity will continue along with an increased pace of change. Given the events of the past year, there were many moments in which we might have shifted focus or let up—but instead, we are accelerating and leading through it. We’re proud of what we’ve accomplished and even more so, that we’ve continued to lean in over the past two years. We’re also humble enough to know there’s more that needs to be done: We’re committed to continuing this work.

We’ve long been tracking key indicators of our business impact on our people and society—from our audit quality, our commitment to communities and society, and environmental disclosures and metrics that speak to the makeup of our firm. Two years ago, we embraced transparency around DEI as an important next step in an effort to share our story and hold ourselves accountable for transformative progress and as an essential aspect of our purpose, culture and values. Today, our Purpose and Inclusion Report is structured into four chapters and is meant to give a comprehensive look across key aspects of our own ESG strategy. Using equity as a lens, we’re able to offer insight into the obstacles we face as a society.

In this report, we share how we’re advancing against our aspirations and how together with our people, our clients, nonprofits and coalitions of our peers, we’ve navigated unprecedented times with care, understanding, empathy and trust. The first step toward greater equity is holding ourselves accountable and we are driven by these imperatives.

- **We know that the success of our people is contingent on equity of experience.** Our investments in the future start with our people. That’s why we’ve put in short-term and long-term aspirational goals to help support diversity, equity and inclusion within our organization. It’s also why we’re committed to sustainable change rooted in new approaches to recruitment and tangible, time-based actions that will shift the makeup of our firm. One aspect of this is My+, our biggest and boldest reimagination of our people strategy, which concentrates on new ways of working, personalization and choice. We are proud of the progress we have made in continuing to attract diverse talent into the firm as well as our commitment to enhance their experience through targeted programs and interventions. At the same time,
there are areas where we would like to see more progress. One in particular is our continued efforts to increase the number of women and racially/ethnically diverse professionals in our partner pipeline.

- **We're invested in societal equity.** Beyond accelerating progress within PwC, we are committed to help drive change in society and advance equity outside of our firm. Our people represent every part of our country and have deep experience in solving important problems. Through our skills-based volunteering program, Skills for Society, we give our people chargeable time to help nonprofits digitally transform and tackle operational challenges. The PwC Charitable Foundation funds solutions for society’s biggest challenges, from education to humanitarian crises. Further, through our Access Your Potential commitment, we’re making investments in programming that support career readiness and exploration among Black and Hispanic/Latinx students. And we are pleased to have hired 4,900 racially/ethnically diverse people into the firm since FY21. But we have more work to do in engaging other companies to advance job creation, especially for Black and Hispanic/Latinx students.

- **We embrace collaboration to solve significant societal challenges.** Given our size and scale, we’re in a unique position to lead and offer a collective voice on issues that matter. It’s why we are proud to have launched a landmark commitment, Tomorrow Takes Trust, which aims to embed trust-based principles into today and tomorrow’s business leaders. This commitment includes CEO Action for Diversity & Inclusion™—the largest CEO-driven business commitment to advance DEI in the workplace—which celebrated its fifth anniversary with more than 2,300 signatories.

- **We're committed to enabling a more sustainable and equitable planet.** Environmental degradation is a risk to the future of thriving societies—no group is immune to the effects of climate change, and yet underserved populations continue to be disproportionately impacted, eroding safety, long-term health and economic outcomes. Given the crisis of climate change, our environmental strategy is focused on carbon reduction and environmental sustainability, and we have set science-based targets to help reach our net zero commitment. That said, we are also bracing for the negative impact increased business travel could have on our sustainability goals.

As part of our global strategy, The New Equation, our people have come together as a passionate community of solvers—to build trust and deliver sustained outcomes for our clients, our stakeholders and our communities. Our community of solvers will keep working with urgency, honesty and humility. Instead of pulling back on our commitments to advance equity, we have expanded our vision. We’ve developed tools that allow us to evaluate what’s working and pivot quickly when it’s not. We are committed to do more to build on our progress—and our purpose.

Thank you,

**US Leadership Team**
PwC’s Acceleration Centers (ACs) are global talent hubs of diverse, highly skilled professionals who work seamlessly with our US engagement teams and business segments on complex client engagements and internal projects. By bringing together a tech-enabled community of solvers across diverse geographies, cultures and backgrounds, we can deliver services with agility, efficiency and a unique global perspective. With substantial depth and breadth of skills and competencies, our AC team members play an important role in helping our clients build trust and deliver sustained outcomes.

Our US-owned international ACs grew more than 60% over the last year, to more than 11,000 employees across Bangalore, Mumbai, Shanghai and Mexico City. Our ACs provide us with a unique competitive advantage while helping us expand our horizons in other important ways. As we connect with each other across geographies and cultures to solve important problems for our clients and stakeholders, we collaborate with a mindset that transcends boundaries and embraces diverse perspectives. By increasing our cultural dexterity, our workforce becomes stronger, more agile, and better able to compete in a global society.

The success of our people is contingent on equity of experience. As our ACs continue to expand rapidly, investing in our people — including being bold, intentional, transparent and unwavering in our commitment to diversity, equity and inclusion — has never been more important.

We’re focused on creating a compelling employee value proposition and innovative people programs to attract and retain high performing talent around the world, including in our ACs. As part of those efforts we’re designing and building more sustainable career models that will align with those of our US colleagues, and confirming that total rewards remain competitive. We’re actively investing in our AC professionals through an inclusive learning, employee care and career development experience — one that promotes diversity and inclusion, supports equitable, accelerated growth and inspires innovation. We’re supporting our people in living our values, addressing equity gaps in the communities in which we operate and serve. And we’re putting our people first by helping our AC professionals build a personalized career experience at every stage of their life through My+, a complete reimagining of our people experience.

Our AC employees play an important role in putting our purpose into action and bringing our values to life, every day. Below are highlights of our FY22 impact across our ACs.

“We believe that Acceleration Centers build and grow their value when we make systematic investments in people and enable them to thrive in an environment of equity, opportunities and inclusive growth. This means that in our ACs around the world, our people will have the chance to engage in challenging projects, develop deep technical acumen and work alongside our US and Mexico colleagues to help our clients and stakeholders solve their most important challenges. We do that by providing differentiated services underscored by quality, innovation and a diversity of perspectives.”

— Hari Kumar, PwC Acceleration Centers Leader
Investing in our people: Building on a culture of belonging

A diverse workforce and deliberate inclusion efforts help drive equitable outcomes that can lead to the broader economic development of our society, which can benefit everyone. At our ACs, we are committed to growing the diversity and representation of our talent, offering them equity of opportunity, and investing in their growth and development. By doing so, we provide fulfilling experiences to our people while strengthening the communities we live in, helping to secure the future of our firm and clients.
Gender inclusion

We believe it's vital that all of our people feel seen and heard, and gender inclusion is a key pillar of our Diversity, Equity & Inclusion (DEI) strategy. Across our ACs, we are being proactive and purpose-led in hiring more women, helping them grow their careers in a culture of opportunities and inclusion, providing benefits that support their choices, and making targeted investments in advancing their careers—especially in technology-driven jobs. By doing so, we aim to address the gender gap in the labor force that has a direct impact on the economic prosperity of the communities we operate in; retain more women in employment; and boost their participation in technical roles.

In FY22, we increased the representation of women in our workforce overall to 38% (an increase of 1% over the previous fiscal year). The percentage of women in senior and mid-management levels in our ACs also increased by 14%, 5%, 4% and 6% across managing director, director, senior manager and manager roles, respectively. While we’re pleased with this overall growth—especially since COVID-19 was still a significant challenge for our workforce in FY22—we know we can do more. We will continue our focus on the recruitment, retention and progression of women professionals across our ACs.

In FY22 we continued to invest in building the digital capabilities of our women professionals through the AC Women in Technology (WIT) program. WIT is a network of women who are specialized, engaged and interested in technology, working together to leverage technology to help create a workplace culture of continuous learning, purposeful engagement and inclusion. More than 1,400 women professionals participated in WiT tech talks and focused training programs in FY22.
In FY22, we also launched **Forward Together**, a leadership development and mentorship program for high-performing women leaders. The program includes virtual and in-person classroom learning, coaching by senior leaders and fellowship assignments aligned to the firm’s strategic priorities. Participants solve specific business problems at PwC as they focus on transforming themselves to take on bigger roles and challenges.

We continue to monitor the impact of our programs and investments in enhancing diversity, equity and inclusion at our workplace, and use the data and feedback from our people to inform our decisions and future investments. We are committed to reimagining our policies, practices and ways of working to put the needs and aspirations of our people at the center.

“The Forward Together program is one of the best leadership development programs that I have experienced. It is thoughtfully designed with balanced emphasis on concepts and putting those to practice in real time. The program has well-defined outcomes through a project that brings all the learnings together and concludes on a great note. It gave me an opportunity to unlearn and learn and to take a step back to truly invest in my growth as a leader.

The best aspect of the program was the network of other wonderful women leaders in the firm who I interacted with and got to know during the course of the program. Overall, Forward Together left me feeling positive and inspired, with a much stronger network and full of new ideas.”

**Prerna Sharma**
Consulting Solutions, AC Bangalore
Learning and development, digital upskilling and innovation

The future of our ACs, and PwC as a whole, depends on our people having the right knowledge, skills, experiences and confidence to serve our clients and enable growth through The New Equation. As the communities we live in and the future of work evolve, we’re committed to promoting a culture of infinite learning that responds adaptively to the interests, aspirations and upskilling needs of our people around the world.

With the right tools, technology and opportunities, we continue to elevate leadership and coaching skills for everyone at all levels across our ACs. In FY22, we invested in our AC workforce through a variety of leadership and milestone programs and technical and professional skills training, with opportunities for both new joiners and more tenured employees.

To help our newly-promoted and recruited managers build professional and leadership competencies, we launched a unique cross-AC and cross-functional Leadership Development Milestone for Managers program; more than 150 managers have successfully completed the four-month long learning journey. We also evolved our AC Industry Communities of Interest program to enhance the industry-specific acumen of AC professionals in our Consulting Solutions practice. Participants build knowledge across five industry sectors — consumer markets; financial services; healthcare; industrial products and services; and telecom, media and technology — through hands-on work developing solutions and industry-specific service offerings.

We believe that an inclusive mindset and leadership are critical to help us remain competitive, differentiated and relevant in the marketplace. To help our people develop and practice inclusive leadership, we introduced the Inclusive Mindset knowledge badge, a unique learning experience with scenario-based exercises, live coaching and “listen and learn” opportunities.

This year, we also designed our first global leadership development program – Acceleration Centers Leaders Summit – for a select group of leaders across our ACs. Developed collaboratively by the AC People team, PwC’s Leadership Coaching Center of Excellence (LCCoE) and The University of Chicago Booth School of Business, the program drives our vision to help high-potential leaders across our ACs acquire global, transformational leadership competencies, and truly leverage the power of our people around the world.

Because digital and technical skills are imperative for our future, especially for our ACs, we’re empowering our people by giving them the tools and capabilities they need to be more innovative, agile, client-centric and globally competitive. In FY22, we delivered more than 400 digital upskilling sessions and introduced a new artificial intelligence badge. Our AC professionals developed deep technical experience through both experiential learning and a blend of live, self-guided and hands-on courses. And in FY22, our AC professionals created over 1,000 digital assets and helped save 1.1 million hours of work through automation — a testament, in part, to the effectiveness of many of our learning programs.
Finally, we’re pushing digital boundaries to enhance our people experience. In FY22, we launched **AC Campus** — a first-of-its-kind, immersive virtual reality space in the metaverse. AC Campus reimagines learning, communication, collaboration and community building for our people across all of our AC geographies. We even onboarded our largest class of interns in AC Campus, including student participants from 94 top institutes in India. AC Campus was also the site of our first-ever **AC Innovation Conference**, a two-day virtual conclave of tech talks, product demos and an expo of innovative solutions. More than 10,000 AC professionals across the globe are actively collaborating in the AC Campus, unleashing new possibilities for our firm, people and clients.

More than 1,000 AC employees participated in our AC Innovation Conference in AC Campus, our virtual reality space in the metaverse. Participants created their own avatars, connected with colleagues through VR technology and attended industry presentations.
Listening to our people

Representation in the workforce supports equity and encourages us to learn about those who we may not understand or who are different from us. As diversity comes in many forms — including gender, race, ethnicity, religion, sexual orientation, veteran status and those with disabilities — our DEI efforts must ultimately be as multi-dimensional as our people.

At the ACs, we’re committed to creating an inclusive workplace where everyone, including our lesbian, gay, bisexual, and transgender (LGBTQ+) employees, can be themselves. When our people have the space to authentically share who they are, it makes our culture of belonging — and our community of solvers — stronger.

We routinely assess our progress and listen to employee feedback to understand how we’re doing and what programs are resonating with our people. Our People Engagement Index (PEI) — an indicator derived from our Global People Survey — offers a glimpse of how passionate our people are about their work and how committed they are to PwC. In our annual people survey, engagement scores for both women and men increased from the previous year (for women, up by 1% to 93% and for men, up by 2% to 92%). However, the PEI for our LGBTQ+ respondents was 94%, a 4% decrease from the previous year.

While the fast growth that ACs have had in the past year has helped us continually enhance our cultural dexterity, we know we can do better at building trust and promoting a culture of belonging. We’re taking deliberate steps to foster trust with our people through these and other actions:

Through our digital platform, My Story, Your Story, our people can explore and express aspects of their identity, what makes them unique and how the layers of who they are intersect at work. By crafting a profile that’s much more than name and title, we can inspire deeper connections, grow relationships and communities, and be better allies.

Our Shine Inclusion Network was launched in the ACs during Pride Month in June 2022. Shine fosters our culture of belonging by enabling allyship, connectivity and support, encouraging members to invest in their personal and professional development.

Shine hosted its first event, Proud and Out with Allies, in our AC Campus in the metaverse. Three LGBTQ+ professionals from ACs in India shared their experiences of living their authentic selves, emphasizing the significance of allyship at the workplace and at home. More than 150 of our people took part in the event, expanding their understanding of the experiences of LGBTQ+ people in the workplace. Pride Month also included live storytelling and musical performances by artists from the transgender community, who narrated their lives’ journeys through songs and poems. AC leaders also hosted a candid conversation with Gauri Sawant, one of India’s leading transgender rights activists, and LGBTQ+ colleagues shared inspiring stories on our ACs in India internal site.
In FY22, AC Shanghai hosted, for the first time, workshops and candid conversations with external speakers to share leading practices in raising awareness and sharing how the LGBTQ+ and inclusion journey has evolved in China. AC Shanghai sponsored Pride forums, an LGBTQ+ career fair, a Pride film festival, art exhibition and a Rainbow Bike Ride. And across our ACs, we provided a suite of learning resources covering allyship, intersectionality and embracing identity.

Supporting LGBTQ+ inclusion isn’t just the right thing to do. An inclusive workplace enables us to embrace all our people’s diverse backgrounds and perspectives to create better outcomes for clients and society. We are higher performing and more effective when we feel comfortable expressing our whole selves at work — and we will continue to take deliberate steps to build that trust with all of our people.

“While leaders encourage employees to speak up, PwC stands out for taking that one additional step — listening to its people. I have been fortunate enough to witness PwC breathe life to our value of Care, as for every one step I took towards inclusion, our leadership equipped me to take five more.

It all goes back to being showered with whole-hearted support from leadership when I reached out to them to do more for diversity, equity and inclusion. When the citizen-led DEI team was founded, I got a chance to lead the firm’s LGBTQ+ inclusion efforts, which eventually led to the launch of the India AC Shine Network, our LGBTQ+ employee resource group. Not only did the leaders make sure my opinions were heard and valued, they provided me ample opportunities to share my experiences and set an example for thousands of employees to take inspiration, and speak up.

When I say ‘I love PwC!’, it truly comes from the heart. PwC is the place where I finally feel I belong.”

Chandresh Shrivastava
Consulting Solutions, AC Bangalore
Supporting our people through challenging times

We also continued to deliver exceptional care for our people in dealing with the impact of COVID-19 around the world — and our people, in turn, paid it forward. As our employees in Shanghai faced a surge in COVID-19 infections, lockdown measures, and shortages of supplies, we worked with local suppliers to deliver food packages for nearly 1,400 professionals. We also provided a special one-time COVID-19 relief allowance of 1,000 RMB to each Shanghai employee. Several of our Shanghai colleagues actively participated in volunteer activities in the community — delivering groceries and food packages, assisting medical staff, helping neighborhood committees distribute antigen testers and assisting security guards in disinfecting courier packages.

Given the ongoing impacts of COVID-19, we also reimagined our AC employee benefits to provide higher insurance coverage, free vaccinations, online doctor consultations, an enhanced employee assistance program for mental and emotional well-being, and a new mindfulness app.

“Thank you for your timely financial support and care when we needed help most during the Shanghai lockdown. The leadership of AC Shanghai also arranged for each employee to receive the necessities of life which are the most difficult to buy during the lockdown. Once again, we feel that the people-first core values of PwC are everywhere. And it is these values that unite each of us as ONE team that creates sustainable outcomes for our clients.”

Vivi Ying
Talent team, AC Shanghai

“I write this letter with great gratitude. Thank you very much for your financial support and concern during such a difficult time. Our country and the city of Shanghai have paid a huge price in responding to the Omicron outbreak. But I believe that as long as we stick together and care for each other and help each other, everything will be fine. What’s more, we have received your concern from thousands of miles away, which means a lot to us!”

Cloud Gao
Consulting Solutions, AC Shanghai

“I really appreciate your concern and the COVID-19 relief allowance from the leadership team. I felt that the leaders of the firm care about what I am going through and offer the best help. We’ve received the food package distributed by the AC Shanghai leaders. It solved the urgent need for food supply. I am so grateful that our leadership team has been working relentlessly to connect us and provide their support to our families as much as they can.”

Chengrun Deng
Consulting Solutions, AC Shanghai
Caring for our communities and environment

Beyond accelerating progress within PwC, we have a responsibility to help drive change in society and advance equity outside of our firm. As a community of solvers, we come together to build trust, take on societal challenges and invest in and contribute to our local communities — and this is no different for our AC employees living and working around the world.

By collaborating with nonprofit organizations in our communities, our AC employees delivered more than 25,000 community service hours in FY22 — doubling our impact over FY21. In one particularly rewarding project, our people in India came together to fulfill the wishes of children from underprivileged communities through a unique Gratitude & Giving initiative. Working with seven nonprofits, we created a wish list featuring school supplies, books, stationery, games, toys and other education enablers. Our professionals contributed 7,761 gifts over the course of just a few weeks, helping us fulfill the entire wish list.

“At VIDYA, a nonprofit organization which works for the education and empowerment of the disadvantaged, we want to see every child get a quality education, every youth an opportunity to succeed and every woman become economically independent. Thanks to PwC for working with us to work towards this dream and transforming the lives of 3700+ beneficiaries.”

— VIDYA - Integrated Development For Youth And Adults, India
Finally, in continuation of our commitment to drive positive change for society and our planet, in our international ACs we work with multiple nonprofit organizations focused on awareness, education and action in protecting our environment. In FY22, PwC AC employees dedicated more than 1,100 hours to projects covering solid and electronic waste management and urban forestry. We also supported schools in developing curricula on the environment and sustainability.

Together we are a community of solvers, not just for our clients, but for our firm and society. Our people combine their skills with their passion for the environment, efforts that enable us to deepen our connections to each other and to create environmental equity in the communities where we live and work. This helps us not only feel part of a firm but of a community with shared values.
Moments of pride: Industry recognition

Our efforts to build on our culture of belonging while continuing to develop our people found resonance in the marketplace in FY22, with multiple recognitions. We are immensely proud of the following honors:

- **AC Shanghai** was chosen as the winner in the United Nations Women's Empowerment Principles (WEPs) Awards in China and was second runner-up in Asia Pacific under the Gender Inclusive Workplace category for exemplary practices in embracing WEPs. The award specifically recognized AC Shanghai for adopting measures to confirm non-discrimination against women employees in performance reviews and in the promotion process, and for promoting equity in career development. AC Shanghai was also awarded the Most Suitable Place to Work by the Shanghai local government.

- **Our ACs in India** were listed among the Top 100 Best Companies for Women in India 2021 in a study by Avtar, a diversity, equity and inclusion consulting company; and New York-based Working Mother Media. Our India ACs were also named among the Top 30 Companies with Great Managers at the 2021 Great Manager Awards in a study conducted by People Business Consulting and The Economic Times. Fourteen managers from our ACs were included in the Top 250 Great Managers list, with three featured in the Top 75 list of Great Managers.

- In association with our PwC India firm, our ACs in India (together as PwC in India) were certified as a Great Place To Work by Great Place to Work Institute India. Our certification was based on an independent workplace culture assessment covering aspects across the employee lifecycle, including trust, maximizing human potential, values, leadership effectiveness and innovation. In the same study, PwC in India has been recognized among India’s Best Workplaces™ for Women 2022 - Large Category, based on equitable people practices we have crafted for our employees and consistency in workplace experience.

- AC Shanghai Director Andy Li was appointed as an Amazon Web Services Amazon Partner Network (APN) Ambassador — an exclusive group of 251 highly qualified technical specialists around the world. Andy is the tenth APN Ambassador from PwC and the first from an Acceleration Center.
Looking ahead

We’re making progress, but we know we still have work to do. We will continue to listen to our people and follow the data and results through FY23 to identify ways we can empower all our people to reach their full potential at PwC — and to deliver sustained outcomes for our people, clients and society. In doing so, we’ll continue our work in advancing equity, building on the progress we’ve made and expanding our vision to make a meaningful difference in the world.