



Download our Report



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# 2023

Environmental,  
Social, and  
Governance  
Report

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# A Message from Our CEO

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At Western Union, we are driven by **our purpose** to help people prosper. We seek to enable people around the world to have access to financial empowerment and opportunity, regardless of background or circumstance. With our iconic brand and global presence, we embrace the responsibility of serving customers and connecting people worldwide, striving every day to be a trusted partner on their journey to better opportunities.

Our mission extends beyond mere financial transactions; it embodies our dedication to empowering individuals and uplifting communities, transcending geographical and socio-economic barriers.

**Our aspiration** is clear: to emerge as the world's most accessible financial services company, catalyzing transformation in the lives we touch and the communities we serve.

Our environmental, social, and governance (ESG) approach is intricately woven into our business approach, reflecting our core values and organizational principles. By aligning our social and environmental objectives with our business strategy, we reinforce our commitment to causes that resonate deeply with our stakeholders, fostering trust, mitigating risks, and driving sustainable value creation.

## Our Purpose

We exist to help people prosper.

## Our Aspiration

Become the world's most accessible financial services company—transforming lives and communities.

We believe that when more people in more places can utilize our services, it moves the world forward.



# A Message from Our CEO

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Within this report, you will find a comprehensive outline of our ESG strategy, impact areas, metrics, and the initiatives spearheaded through the Western Union Foundation. Our ESG strategy revolves around three focal points:

## **Furthering economic prosperity**

Through initiatives of the Western Union Foundation and financial literacy programs, we endeavor to foster long-term positive change by promoting workforce readiness, job creation, and equitable access to employment opportunities. Our ongoing commitment, “Prosperity Beyond Borders” aims to generate \$500 million in aggregate wage gains for disadvantaged individuals, unlocking pathways to economic mobility and a brighter future.

## **Advancing diversity, equity, inclusion, and belonging (DEIB)**

We embrace DEIB principles across our global operations, striving to cultivate an inclusive work environment where diverse perspectives are valued and celebrated. From inclusive hiring practices to robust training and development initiatives, and more, we remain committed to empowering our diverse workforce of approximately 9,000 employees worldwide.

## **Promoting the integrity of global money movement**

Upholding the highest standards of governance, risk management, and compliance is fundamental to our corporate identity. We are dedicated to transparency, integrity, and accountability in all facets of our operations, ensuring ethical conduct and safeguarding the interests of our agents and customers. Building upon our legacy spanning 173 years, we continue to lead the charge in upholding the integrity of global money movement.

**We stand poised to empower millions of people financially, leveraging our rich history and unwavering commitment to our purpose. I extend my heartfelt gratitude to our employees, Board of Directors, agents, partners, and shareholders for their invaluable contributions in enabling us to provide essential services that empower individuals to improve their lives and communities worldwide. With a dedication to advancing technology and expanding our reach, we remain steadfast in our mission to make financial services accessible to all.**

Sincerely,



Devin B. McGranahan  
President and Chief Executive Officer

## **EVOLVE**

Our customers adapt to a world full of change. They seek a future of greater potential for themselves, their families, and their communities. We've been by their side, helping them to transact and connect. Now it's our time to evolve with them, for them.

## Business Highlights

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Services in more than **200** countries and territories

**86%** global consumer brand awareness

Introduced **200** concept stores in 2023

Payout in more than **130** currencies

Customer service in **38** languages

Over **100** owned stores opened in 2023

## Our Values

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### Integrity

We do the right thing.  
It starts with us.



### Respect

We honor the dignity  
and purpose of both our  
customers and each  
other in every  
interaction.



### Trust

We assume best  
intentions, live up to our  
commitments, and  
deliver on our promises.



### Innovation

We generate ideas  
for a better  
tomorrow.

# Enabling Financial Inclusion for People Everywhere

At our heart, we are a global technology and financial services company with a history of innovation and a passion for our customers. Today, our market-leading retail and digital footprint provides financial services across more than 200 countries and territories around the world.

With so many global touchpoints, we've discovered a unifying customer mindset—people who aspire to be more. Their aspirations become our aspirations, and we're here to help them.

This inspired us to refocus our mission: **to become the most accessible financial services company – transforming lives and communities.**

We build and offer easy-to-use financial products and services to give customers choice, security, and reliability. No matter where our customers are on their journey, we will be their financial partner for life, simplifying access to financial services every step of the way.

Whether they are sending money around the world, holding money in electronic wallets, or paying via debit card, Western Union's extensive ecosystem provides access to flexible and reliable tools needed to power everyday life.

## Year One of Our Evolve 2025 Strategy

Achieving our mission to bring high-value, accessible consumer financial services to people everywhere requires a strategy centered on evolution: Evolve 2025 is our three-year journey to becoming a customer centric business.

For over 170 years, we've been the trusted name in helping people connect across borders. Now, we're setting our sights on an even more ambitious goal: becoming the world leader of branded payments, empowering everyone, everywhere, to unlock their financial potential.

Building upon our existing set of assets – our international brand recognition, our flexible offering, our global presence and infrastructure to reach customers in all corners of the world, as well as our strong regulatory, compliance, and risk management capabilities – we help millions of people financially succeed.

### Evolve 2025 has four strategic pillars:

<b>Retail</b>	Position our retail business as the “gateway to Western Union”
<b>Digital</b>	Accelerate the growth of our digital business
<b>Ecosystem</b>	Deliver an expanded set of accessible financial services
<b>Omnichannel</b>	Provide world class omnichannel experiences and enable retail to digital migration

# Select 2023 Awards and Recognitions

- Bandera Azul Ecologica (Costa Rica)
- Bloomberg Gender-Equality Index (U.S.)
- Dave Thomas Foundation for Adoption, Best Adoption-Friendly Workplaces (U.S.)—Top 100
- Global Candidate Experience Award 2023 (Latin America)
- Human Rights Campaign 2023-2024 Corporate Equality Index Participant (U.S.)—Score 90
- Human Rights Campaign 2023—Top Places to Work for LGBTQ+ Equality (Mexico)
- India's WorkplacesC 2023—Western Union Services India Pvt Limited
  - Best Workplaces in Banking, Financial Services, and Insurance (BFSI)—Top 50
  - Best Workplaces in Diversity, Equity, Inclusion & Belonging
  - Best Workplaces for Millennials—Top 50
  - Best Workplaces for Women—Top 100
  - Great Mid-Size Workplaces—Top 100
- TOP Companies-Super Empresas Best Companies for Women (Mexico)
- TOP Companies-Super Empresas Best Places to Work (Mexico)—16th place
- USA Socially Responsible Business Leader (Lithuania)
- United Nations High Commissioner for Refugees—Living Integration Seal, with honorable mention (Costa Rica)

# Ratings

MSCI: A	Sustainalytics: Low Risk	ISS ESG: C
MSCI grades companies on a scale from AAA to CCC, AAA being the highest rating.	Companies are assessed by Sustainalytics on a risk level: negligible, low, medium, high, or severe risk. This rating places us in the top-rated category for our industry and region.	ISS ESG grades companies on a scale of A+ to D-, A+ being the highest rating and B- being the highest rating for any company in our sector. This rating places us in the top 10% of our industry.

# ESG Memberships

- Business for Sustainable Responsibility
- B: Civic
- ESG & CSR Board
- Business Alliance for Development (Costa Rica)

# ESG Strategy

## Our Approach to ESG Begins by Asking Key Questions

- What ESG issues are most relevant to our business, customers, and stakeholders?
- Where and how does our business strategy intersect with our environmental and social impact?
- How can we protect the integrity of cross-border money movement?
- Where and how can we have the most meaningful impact on customers, employees, communities, and our planet?

## Materiality

We periodically review our ESG strategy and prioritize ESG topics most important to our stakeholders.

In 2020, we refreshed our materiality assessment to consider the perspectives and expectations of stakeholders including shareholders, business partners, financial services peers, ESG rating agencies and standard setters, Company leadership, and members of the Corporate Governance, ESG, and Public Policy Committee of our Board of Directors (Board). Our materiality matrix highlights 21 ESG topics identified as important to our business and stakeholders.

While these topics continue to be part of our ESG efforts, our ESG strategy is focused on three key topics: furthering economic prosperity; advancing DEIB; and promoting the integrity of global money movement.



# Key ESG Focus Areas

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## Furthering Economic Prosperity

We believe facilitating financial opportunity is an important catalyst for advancing economic prosperity. That's why we seek to connect people to simple and trusted financial solutions that empower them and their communities to achieve more. Our inclusive global financial network enables customers around the world to access financial services digitally or in cash. We are committed to using our products and services, digital and retail access points, and partnerships to drive financial inclusion and resilience for individuals, businesses, and organizations — creating pathways for long-term economic success.

## Advancing DEIB

As a global organization with employees born in more than 100 countries, we recognize the significant role we play in advancing DEIB. For Western Union, progressing DEIB starts with creating an inclusive work culture that champions our teams' unique backgrounds and perspectives while reflecting the global communities we serve. This approach helps ensure that our services meet the needs of our truly global customer base.

## Promoting the Integrity of Global Money Movement

Consumer trust depends on cross-border money movement that is safe, secure, and built on a foundation of integrity. We work with customers, regulators, and partners to uphold the integrity of our financial infrastructure. Our partnerships with law enforcement agencies, multilateral and private organizations, and nonprofits help combat illicit activity and prevent fraud. We take our ethical, legal, and regulatory obligations regarding data protection seriously, and continuously review and improve our programs to ensure we are doing the right thing with technology and data.

# Stakeholder Engagement

Western Union is committed to engaging and building strong relationships with internal and external stakeholders to align on ESG priorities that promote responsible operations. We have a range of stakeholders, including customers, employees, agents, vendors, shareholders, as well as government entities and regulators. These stakeholders were identified through industry research, internal consultations, and external engagement.

We believe these recurring collaborative exchanges with our stakeholders serve to gain insights into their needs and expectations. We actively share information about our operations, challenges, and achievements to promote transparency and accountability. The chart below represents how we ensure meaningful engagement with our key stakeholders through 2023.

Stakeholder	How We Engage
Customers	Service centers, complaint management, fraud hotline, fraud education, social media care, consumer research, customer satisfaction surveys
Employees	Engagement surveys, mentorship, learning and development, quarterly all-hands meetings, town hall meetings, social intranet platforms, human resource portal, business integrity helpline, community engagement, volunteering, philanthropy, local and global employee resource groups, newsletters, virtual events, rewards and recognition programs, coaching and performance conversations, employee Code of Conduct
Agents	Training programs, dedicated agent oversight team, virtual forums, agent support
Vendors	Vendor Code of Conduct, request for proposal and master service agreement, business reviews including performance reviews, vendor risk assessment, critical and operational impact, negative media screening
Shareholders	Investor relations website, annual meeting of stockholders, quarterly financial results, conferences, webcasts, roadshows, direct outreach
Government Entities and Regulators	Regulatory interactions, panel participation, advisory board or private sector participation, direct outreach

# **About Western Union**

## **Supporting Aspiring Populations Globally**

Western Union is a financial services company with human connections at our core. For over 170 years, our services have connected people and equipped them to support their loved ones.

### **Global Financial Inclusion:**

#### **Serving the Needs of Diverse Customers**

We pair innovation in our digital network with our global retail presence to provide a wide range of money transfer and payment solutions to a broad spectrum of consumers. This omnichannel approach enables us to serve underserved customers and communities that other financial institutions may not reach.

#### **Our Inclusive Omnichannel Approach**

Western Union's network offers a broad mix of channels to serve the diverse payment needs of millions of customers worldwide. We are one of the few financial institutions that bridges the digital and physical through a global platform that enables people to send and receive money and make payments to nearly every country in the world. Our flexible omnichannel model includes access to bank accounts, cards, mobile wallets, or use of cash — our customers have the freedom to choose the option that best suits their circumstances.

To drive global financial inclusion, we strive to meet our customers' needs for today and into the future. We endeavor to use our products and services, global network, and partnerships to drive prosperity and resilience for individuals, businesses, and organizations — creating the long-term foundations for economic success.

### **Engaging on the Issues**

Western Union engages on key issues related to migrants and refugees together with a number of leading organizations:

- Business Roundtable
- Coalition for the American Dream
- American Immigration Council
- Federacion de Guerrerenses en Illinois
- National Immigration Forum
- Scalabrini International Migration Network
- Welcoming America

# **Bridging Retail and Digital**

From remote locations to large global capitals, we connect our diverse global customer base to one another and to the globaleconomy with hundreds of thousands of retail locations and a 50+ country digital platform.

Our inclusive approach allows us to reach and serve a broad range of customers, including those in rural or remote communities, people who may encounter difficulties using digital services, and those who prefer cash. Our ability to transact in cash through our retail network means we can also provide critical services to the estimated 1.4 billion<sup>1</sup> adults worldwide who, by choice or circumstance, are unbanked.

We continue to deepen our digital capabilities to reach more customers and enable them to connect to the digital economy. Western Union digital services are available in over 50 countries. In 2023, Western Union served 10 million digital customers with branded products. Over 35% started their relationship with Western Union at a retail location and approximately 15% conducted at least one of their transactions at a retail location last year.

## **Supporting Access to Mobile Wallets**

We partner with many mobile money operators, particularly in Africa and Asia, to send Western Union money transfers to mobile and digital wallets. We are live in more than 30 countries.

We plan to continue to work to expand and enhance these capabilities and customer usage, as part of our work to bridge the physical and digital worlds.



1. The Global Findex Database, 2021.

# Optimizing Our Retail Footprint Through Owned Stores

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Western Union's owned-store format enables us to exclusively brand the store as Western Union, while making it possible to manage and deliver a superior customer experience through frontline associates employed by Western Union.

Owned stores enable direct access to customers, provide opportunities to drive customer base growth, and offer a gateway to our ecosystem of new financial products and services.



# Supporting Countries Devastated by Natural Disasters

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Within two days of each other, Morocco and Libya experienced tragic natural disasters. Morocco was hit by its deadliest earthquake in 60 years on September 8, 2023, leaving more than 2,900 people dead and another estimated 300,000 impacted. On September 10, 2023, Storm Daniel made landfall in Libya, delivering strong winds and deadly flooding that took 4,300 lives, left more than 8,500 people missing, and an estimated 45,000 displaced.

In response, to support the people and communities affected by these destructive events, Western Union offered zero-fee money transfers to customers around the world who sent money to Morocco and Libya to support loved ones.

# **Innovating to Connect and Empower**

**Innovation plays a vital role in enabling us to continue to develop solutions that empower people and communities to achieve more.**

## **Consumer Services**

The search for financial opportunity often leads our customers to cross borders and begin new lives in new countries. Our cross-border money transfer services enable them to send support back home, yet we aim to do more to help them actively manage their financial lives. We introduced essential digital banking features in certain countries, including Italy, Poland, and Argentina resulting in nearly 200,000 onboarded customers by the end of 2023. We also implemented significant go-to-market initiatives including a 6% interest campaign, retail pilots, and the elimination of card top-up fees.

Through our digital banking app, in markets where available, customers can access and cover a variety of financial needs in one app. They can set up a digital bank account; send and receive money fee-free with other users of the digital banking app; pay out funds across one of the most expansive networks globally; store money in more than one currency; and spend their money using a linked debit card.

## **Advancing Our Account Payout Network**

Launched in 2015, our direct-to-bank Account Payout Network (APN) enables customers to make fast, low-cost payments to billions of accounts globally. It is available in more than 180 countries. In addition, we work with card network payout initiatives, mobile money operators, and telecoms to provide access to mobile wallets in certain countries. Direct-to-card, an additional payout method in our omnichannel experience, complements our account payout network and further expands customer choice.

We are enhancing the connections we provide for our customers through real-time payments, which are viewed as a key enabler of economic progress and financial inclusion for the underbanked. In 2023, our customers continued to have the ability to send funds in real time in over 160 countries. For example, in India, one of the largest remittance markets in the world, we offer real-time payments via the Unified Payments Interface (UPI), a real-time payment system facilitating inter-bank transactions.

## **Value and Affordability**

For many of our customers, affordability is a key factor in moving money. We continuously strive to provide an affordable service while making the necessary investments required to sustain the quality and reliability of our services worldwide.

Among the more than 200 countries and territories where we operate, the costs associated with our services vary and reflect the value we provide to the customer. Globally, the average cost of transferring money through Western Union in 2023 (including fee and foreign exchange) was 4% of the amount being sent. Over the past 10 years, the average cost of transferring money through Western Union has decreased by 30%.

The cost to us and to the customer is influenced by a combination of factors such as the channel used, funding and payout type, desired speed of transfer, and the market served. For example, the cost of an account-based transaction is typically lower than a cash or card-based transaction as cash service carries greater expenses for agent distribution and oversight, while card-based transactions include interchange fees and losses.

We can meet customer needs globally, including in markets with heightened regulatory requirements. Through our differentiated compliance and cash management capabilities, we strive to provide our services compliantly—without compromising quality of service—in geographies where many others do not operate. Building and maintaining a trusted network with these capabilities helps protect our customers, partners, vulnerable groups, and the global financial system, while offering our customers the reach and reliable service they have come to expect.

# People & Culture

As a global company, we strive to serve a world where diversity is present in all forms, and to cultivate a work environment where our customers and employees feel they are treated equitably, and they are inspired to leverage their unique backgrounds and perspectives.

The execution of our Evolve 2025 strategy centers around the customer experience, which is supported by our amazingly diverse employee base and by creating a feeling of belonging in an inclusive work environment with connections and growth opportunities.

## What DEIB Means at Western Union

Western Union customers are people aspiring to do more. They go where opportunities take them and they don't define identity by nationality or geographic location. Their identity comes through culture, heritage, and values.

Our ability to elevate the customer experience, therefore, is dependent on creating a work environment that allows our employees to be themselves and is fostered through strong belief in the value of diversity, equity, inclusion, and belonging.

### Diversity

Recognition of our differences that shape our view of the world, welcome our perspectives, and fuel innovation. Demonstrating value in the representation of various differences and backgrounds.

### Equity

The equal access to resources and opportunities. Ensuring that our employees are supported with what they need individually to be successful and develop professionally.

### Inclusion

Deliberate efforts to ensure our organization is a place where differences are welcomed and different perspectives are respectfully heard and valued, creating a sense of belonging for everyone.

### Belonging

The sense of community that allows employees to be themselves without fear of judgment – knowing they are an important member of the organization and can feel comfortable expressing ideas.

# DEIB Objectives

## Global Framework

Maintain a structure that will drive and sustain an inclusive work environment.

## Diversity Focused Talent Strategy

Ensure that DEIB is embedded into core talent management processes.

## Customer Centric Culture

Build high performing diverse teams that relate to the customers we serve, being recognized as reliable partners for our customers who seek to be better.

## Intentional Social Responsibility

Adapting to the world of change, differentiating ourselves, and rallying others to join us.

## Attracting Diverse Talent

Our talent acquisition strategy ensures that DEIB is embedded in core processes. This includes enabling a global framework that focuses on building a diverse organization at every level.

This is an essential part of our commitment to fostering a diverse, inclusive, and high-performing organization. In today's competitive talent market, attracting the talent we need is key to achieving our goals.

## Focusing on Diverse Hiring

In 2023, we continued to expand our focus on increasing representation of women in leadership globally and to increase racial and ethnic diversity among employees in the U.S. This included providing focused training for recruiters and supporting hiring managers to consider diverse candidates through the hiring process.

2023 highlights include:

- Interview panels and slates: 90% of our candidate slates and 87% of interview panels globally were diverse<sup>2</sup> (including both internal and external hires).
- Talent pipelines: We continued to market job opportunities through partnerships and job posting campaigns including online platforms and specialty job boards such as DiversityJobs, Glassdoor, and LinkedIn.
- Early Careers Program: We continued to strengthen our internship programs, which focus on diverse hiring to recruit top entry-level talent. There were over 100 university interns in India, 50 high school interns in Costa Rica, and 3 university interns in Germany.

2. Diverse slates refer to hiring slates that present a diverse pool of qualified candidates. Globally, gender is considered in assessing diversity. In the U.S., race and ethnicity are also considered.

# Employee Resource Groups (ERGs)

Our six Employee Resource Groups (ERGs) are employee-driven networks that connect locally and globally to foster a diverse and inclusive workplace.

**Asian Pacific Islander Advisory Council**  
**LGBTQ+@WesternUnion**  
**Somos Unidos**

**Black Employee Network**  
**Parents and Caregivers**  
**Women@WesternUnion**

ERGs are key to our DEIB strategy and play an important role in supporting an inclusive culture where employees can thrive. Many of our ERGs lead and support various programs and events to promote belonging and build an inclusive workplace (e.g., Pride Month, International Women's Day, Black History Month, Hispanic Heritage Month, as well as holidays, including Martin Luther King Jr. Day and Juneteenth in the U.S.).

## **Regional Engagement Groups**

Regional engagement groups strive to foster a sense of belonging while promoting DEIB initiatives and values. These engagement groups are key partners for regional site leaders, who rely on their input regarding employee concerns and needs and leverage them to support critical business initiatives.

Through our ERGs and regional engagement groups, employees around the world have opportunities to connect, focus on issues that are important to them, and impact their communities.



# Our Workforce Data<sup>3,5</sup>

**~9,000**

Total number of employees

99% full time

1% part time

**118**

countries of birth

**51**

languages spoken

**74%**

Diverse employees in the U.S.<sup>6</sup>

## Employee Diversity



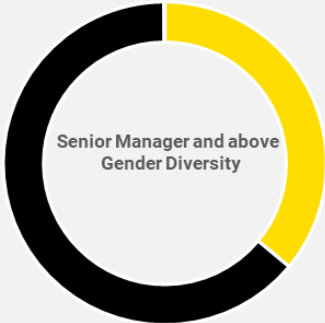
Female (51%) Male (49%) Choose not to identify (<1%)



North America (16%) Asia Pacific (20%)  
Latin America and the Caribbean (40%) Europe, Middle East, and Africa (24%)

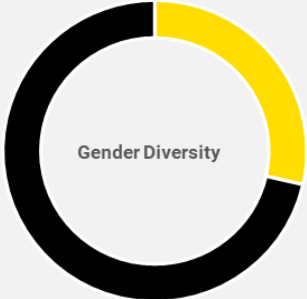


White (47%) Asian (24%)  
Hispanic or Latino (21%) Black or African American (3%)  
Two or More Races (1%) Choose not to identify (3%)



Female (36%) Male (64%) Choose not to identify (<1%)

## Executive Officers<sup>4</sup>



Female (29%) Male (71%)



White (64%) Black or African American (18%)  
Asian (9%) Choose not to identify (9%)

3. All workforce demographic data is as of December 31,2023. Diversity data is based on voluntary disclosure from our employees.

4. Diversity data is based on voluntary disclosure from our Executive Officers.

5. Due to rounding, number presented may not reflect exact totals.

6. In the U.S., diverse representation is defined as women and/or racially or ethnically diverse employees.

7. American Indian and Native Hawaiian or Other Pacific Islander is less than 1% combined.

# Engaging, Empowering, and Developing Our Workforce

## **Engaging with Our Employees**

To gain insights into how employees perceive Western Union, what they value, and what they need, we foster frequent and dynamic engagement among leaders, managers, and employees.

We conduct employee surveys through our employee engagement tool, Western Union Listens, to ensure we provide a healthy, balanced environment for our employees. We use the results to continually improve our culture and workplace and encourage managers to review, discuss, and act on survey findings with their teams.

In 2023, to model the importance of responding to our employees' feedback, we designated corporate-level engagement actions alongside functional focus areas, so our leaders and organizations own the outcome. Additionally, we added formal site leaders at our top 47 sites to create clear ownership of local engagement and provide more targeted responses to the needs of our employees around the globe.

## **Empowering Our Employees**

### **Learning Model – 70-20-10**

Our employee development philosophy centers on learning and empowerment. To this end, we are guided by the 70–20–10 model for learning and development, which involves employees learning new skills through 70% experience, 20% exposure, and 10% structured education.

### **Performance Management**

Through multiple performance conversations each year, employees and managers work together to set goals that align with company objectives, while discussing personal and professional development goals to help employees grow in their careers.

### **Talent Assessment**

Our Board and leaders assess our talent needs and evaluate the extent to which current employees have critical and emerging skills annually through our Talent Review and Succession Planning programs. We also work with employees to identify skill sets and develop capabilities to support our business strategy and growth.

# Engaging, Empowering, and Developing Our Workforce

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## Learning Platforms and Resources

To build skills and talent, we provide our employees with access to a variety of learning and development resources, including self-paced digital and facilitated formats, special assignments and projects, coaching, and mentoring. Our programs and resources include:

- **Development Programs**
  - **Learning to Lead:** A self-paced learning platform with resources for aspiring managers, new people managers, and experienced leaders
  - **Leadership Circles:** Scenario-based workshops to help employees develop professional and leadership skills
  - **Mentorship@WesternUnion:** An online program designed to facilitate mentorship connections within Western Union along with resources and best practices to support a successful mentor-mentee relationship
- **Talents and Strengths Tools**
  - **Team Coaching:** Sessions to improve team collaboration and performance, building on individual and team strengths and opportunities for success
  - **Individual Coaching:** Sessions to leverage one's individual strengths and generate growth development plans
  - **Self-paced Platform Learning:** Platform partnerships with partners such as LinkedIn Learning, get Abstract, and PluralSight
- **DEIB Training and Toolkits**
  - **DEIB Leadership Circles:** DEIB training for leaders that provides tools to help communicate and champion DEIB principles
  - **DEIB Toolkits:** Resources that provides teams with an understanding of basic DEIB principles and concepts and how to drive open conversation around these important topics

# Supporting Our Workforce

To support employee well-being – including physical, mental, social, and financial well-being – we’ve continued offering benefits<sup>8</sup> and employee development resources. Some benefits available to eligible employees aligned with local market practices and laws include:

## Families

- Access to premium membership that helps employees find caregivers for the whole family, including children, parents, grandparents, and/or pets
- Global tutoring that provides employees and their families (kindergarten through university) with 24/7 tutoring support
- Resources for parents caring for children with learning or behavioral challenges (U.S. only)
- Adoption assistance program that reimburses up to \$10,000 per adoption for eligible expenses
- Access to free virtual care support for pre-pregnancy through postpartum, including exploring fertility treatment, adoption, surrogacy, and return to work after parental leave (U.S. only)

## Health

- Online well-being webinars and access to an award-winning meditation and sleep application
- An Employee Assistance Program (EAP) providing no cost emotional and psychological support for all employees globally
- Health insurance
- Vision insurance
- Dental insurance
- Business travel insurance
- Mothers’ rooms for nursing mothers, wellness rooms for personal health needs, and quiet rooms for physical, spiritual, and religious needs
- Fitness centers on-site or special rates at off-site fitness centers
- Parental leave<sup>9</sup>: In the U.S., all new parents are eligible for 10 weeks of paid leave. Pregnancy leave is an additional 8 weeks, so parents who give birth have a total of 18 weeks of paid leave at 100% of pay. We offer similar generous leave programs for new parents in other countries as well.
- Flexible time off (FTO) for exempt (salaried) U.S. employees
- Military leave up to 5 years in the U.S.
- Time off to vote in the U.S.
- Paid sick and family leave
- Short-term and long-term disability leave

## Employee Well-being

- Tuition reimbursement in certain countries
- Transportation subsidies in certain countries
- Retirement savings plans in certain countries
- Student loan repayment contribution plan in U.S.
- Scholarships for the dependent children of employees around the world

## Safe and Healthy Workplace

We are committed to creating a safe and healthy workplace. We have implemented awareness campaigns, programs, and processes to encourage employee involvement as stakeholders in their own health and safety. We expect employees to report potential safety hazards and issues and invite them to stay involved in developing and implementing solutions.

8. Most benefits are offered to full-time and part-time employees. Offerings are dependent on employee contract and country location.

9. Parental leave applies to all non-birthing parents, including adoptive parents, while pregnancy leave applies to all birthing parents.

# Employee Compensation

We want to motivate, retain, and reward our employees for their contributions, and attract future talent to help our business succeed. We offer compensation packages designed to inspire exceptional performance and results aligned with our business strategy, shareholder commitments, and company values and behaviors.

To guide our annual compensation health assessment, we examine and benchmark market data for countries where we operate and where there is available data. In 2023, benchmark data was available for approximately 86% of our jobs globally. Our assessment indicated that compensation was generally aligned to the external local market median.

## Pay Equity

We are committed to pay equity and to transparency with our employees and stakeholders, reflecting our commitment to a more diverse, equitable, and inclusive company.

Our commitment includes:

- Measuring and reporting our global pay equity annually, keeping us accountable for ongoing progress
- Maintaining pay equity
- Relying on competitive local market data and internal equity assessments, rather than using historical compensation information to inform salary offers for new hires
- Reviewing salary ranges at least annually, and posting them for internal employees and managers to review at any time
- Reviewing pay on an individual basis at least annually for all employees
- Offering employees multiple channels to raise pay equity concerns

We have a longstanding commitment to fair and equitable compensation practices, and regularly review our compensation programs and practices to ensure they support pay equity.

In 2024, we conducted an overall pay equity assessment in partnership with an independent third party that confirmed that we have achieved gender pay equity globally and racial/ethnicity pay equity in the U.S. Specifically, after accounting for key factors that may impact pay, such as grade, role, geography<sup>10</sup>, the results of our review show that as of March 1, 2024:

Globally, women at Western Union earn 100 cents on the dollar compared to male colleagues; and in the U.S., colleagues who identify as racially or ethnically diverse<sup>11</sup> earn at least 100 cents on the dollar compared to Caucasian/white colleagues.

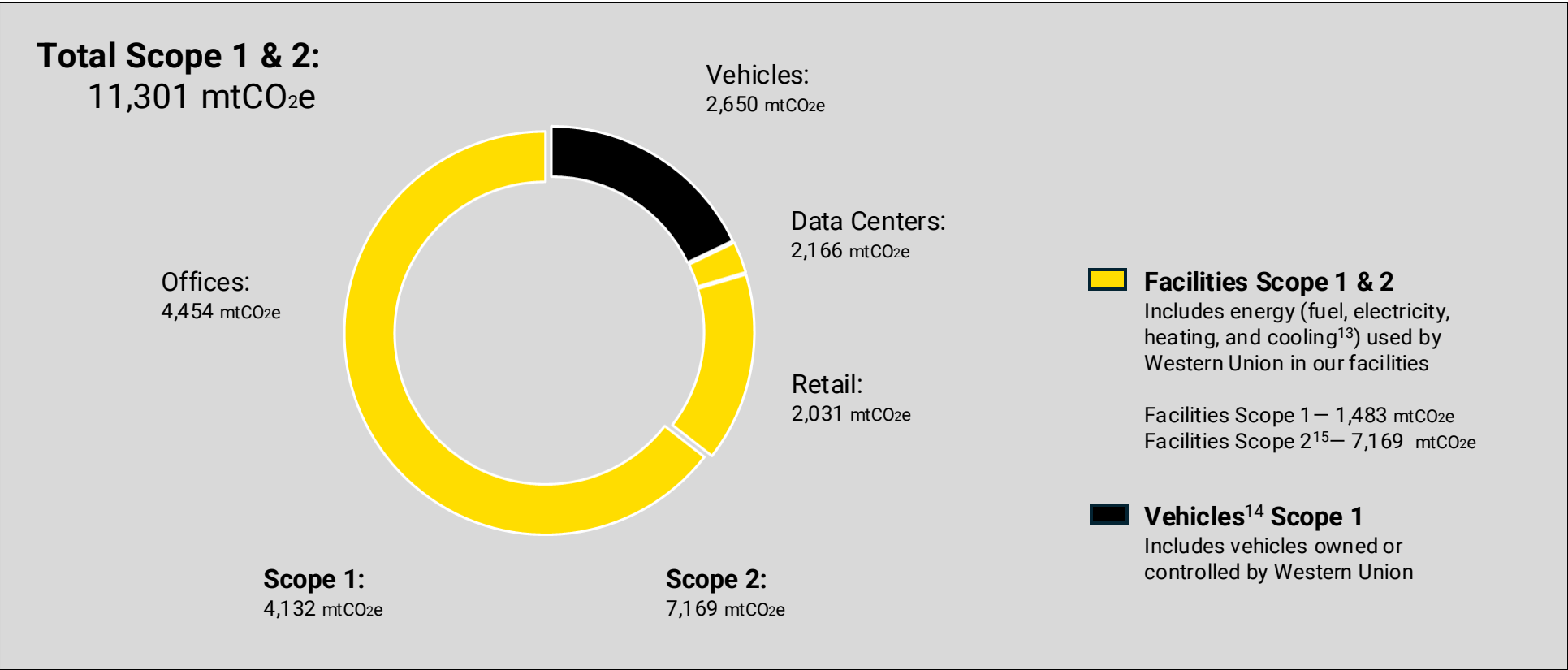
10. We have excluded from our analysis employees in countries where the total workforce is too small to permit meaningful analysis.

11. Racially or ethnically diverse includes U.S. EEO-1 defined categories Asian, Black or African American, Hispanic or Latino, American Indian or Alaskan Native, Native Hawaiian or Pacific Islander, or Two or More Races.

# Environment

Given its impacts on the environment, habitats, human populations, and the global economy, we recognize that climate change is a significant challenge facing the world today. As part of our evolving ESG strategy, we look at both our own impact on the environment and the risks and opportunities environmental issues can create for our business. This informs where we focus and how we respond. In 2023, we continued to report on our Scope 1 and 2 greenhouse gas (GHG) emissions using a market-based approach.

## 2023 Greenhouse Gas Emissions<sup>12</sup>



12. Due to rounding, number presented may not reflect exact totals. GHG metrics were updated on 8/19/2024.  
 13. Includes refrigerants.  
 14. For vehicle fleet data, average miles per day per vehicle calculated from data obtained from U.K. vehicle fleet and applied to vehicle count in other countries.  
 15. Scope 2 is based on data obtained from select offices along with estimates based on square footage for other offices and leased retail locations.

# Assessing Climate Risks and Opportunities

Western Union's Enterprise Risk Management team assesses the company's climate risk through systematic, structured analytical processes and models informed by and consistent with international guidance and best practices pertaining to both ESG reporting and risk management.

## Methodology & Purpose

The 2023 Climate Risks and Opportunities Assessment, which is aligned with recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), has enabled us to examine:

- Physical Risks in countries where we have customers, agents, or employees.
- Transition risks, including regulatory, technological progress, market, and reputational risks.
- Opportunities related to resource efficiency, energy sources, product offerings, market analysis, and resilience.

The exercise allows us to explore and prioritize opportunities, embed management of climate-related risks, and improve our transparency and disclosures.

## Climate Risk and Opportunities Assessment Results

Western Union's overall risk is assessed as moderate. This is expected considering that climate-related events can pose risks to all companies today, including those in the financial services industry. These risks can include physical risks from extreme weather events and chronic environmental changes, as well as transition risks from shifts in policy and market conditions.

- Western Union's global footprint means it is exposed to physical risks, especially in key inbound remittance markets such as the Philippines. The February 2023 earthquake impacting Turkey and Syria is an example of a physical risk event causing disruption to customers and agents.
- The Company has assessed environmental risks and opportunities, including identifying building efficiencies at Western Union offices and potentially enhancing the measurement of greenhouse gas emissions as well as exploring potential options for alternative energy sources.

Western Union's business continuity planning is ongoing, and the ability to adapt during the COVID-19 pandemic showed that employees can work remotely if needed. Regarding customer and agent resiliency, the Company may be able to use our remittance data in more innovative and powerful ways to predict customer migration and to ensure agent locations and capital reserves can meet changing demand.

By taking a proactive approach to climate risk management, Western Union can position the Company for long-term success in a rapidly changing world.

# Understanding our Environmental Impact

Western Union proactively considers and takes measures to address our environmental impact, such as:

- Making our workspaces more sustainable and efficient
- Reviewing the size of our real estate portfolio to identify opportunities for office consolidation
- Responsibly disposing of e-waste
- Encouraging conscious use of paper

Our Corporate Real Estate team, Enterprise Risk Management team, and ESG team, lead our commitment to environmental issues, with support from local teams around the world.

Although we have vast global reach, our own physical footprint is relatively small. We occupy approximately 50 offices. Our retail locations are operated primarily by third-party agents. Bearing this footprint in mind, we focus our environmental strategy on those areas and issues where we have direct control and where we believe we can have the maximum positive effect.

## **Conscious Use of Paper**

With paper receipt production consuming over 3 million trees and nearly 9 billion gallons of water in the U.S. alone each year<sup>16</sup>, Western Union is increasingly focused on developing customer interaction models that support electronic interactions while maintaining regulatory compliance.

In 2023, through measures such as removing excess blank space and unneeded content on printed receipts for retail remittance transactions, the company has saved approximately 780 million inches of receipt paper. We continue to explore additional ways to consider our environmental impact while providing fully compliant customer interactions.

16. Skip the Slip Report, 2020

## **Sustainable and Efficient Working Spaces**

To drive corporate value and be a responsible corporate citizen, we have adopted several initiatives including:

- **Hybrid Working Capabilities:** During 2023, employees continued to have the option to work flexibly, balancing time between home and office. We continue to evolve this hybrid working model to improve productivity and employee well-being.
- **Energy Efficient Offices:** Leadership in Energy and Environmental Design (LEED) is the most globally recognized and widely used green building rating system in the world. Available for virtually all building types, LEED provides a framework for healthy, highly efficient, and cost-saving green buildings. In 2023, more than 30% of our employees were assigned to LEED-certified buildings. These include our headquarters in Denver, U.S., as well as two operating centers in Vilnius, Lithuania and Quezon City, Philippines, and our office in Vienna, Austria.

## **Electronic Waste Management**

We monitor usage of energy and water across our offices and aim to properly dispose of e-waste—outdated or broken electronic equipment—as part of our responsible business practices. We work with a global electronic recycling and e-waste specialist certified according to the e-Stewards standard for responsible e-waste management. Our equipment is collected, wiped clean of any data, and safely reused, remanufactured, or recycled.

# Our Employees Around the World Caring for the Environment

From Costa Rica to Quezon City, our employees volunteered in many ways<sup>17</sup> to help the planet last year.

**Costa Rica's Go Green Engagement Committee** collected 4,081 kilograms of recycled waste, including 32 kilograms of plastic caps for donation to Donatapa, an environmental and social responsibility project of the Costa Rican Accessible Tourism Network. Through Donatapa, collected plastic caps are transformed into 100% recycled plastic wood that is used to manufacture innovative products such as retractable walkways and amphibious chairs that support tourism for people with disabilities. The initiative fosters inclusivity and environmental sustainability by actively engaging the community to make outdoor environments more accessible for people with disabilities and promoting a circular economy.

The **Philippines' Quezon City** office recognized the evolving work patterns within its facilities. In response, the management team implemented a pilot program in February 2023 to periodically consolidate operations onto a single floor. We are continuing the pilot in 2024 and will evaluate the effectiveness of this initiative.



**Lithuania's Sustainability Club** organized a sustainability and recycling workshop in collaboration with Ekonovus, a local waste and environmental management company. The participants learned about proper waste sorting, sustainability issues, the impact of waste on the world, and the economic benefits of sorting. Due to high interest, the club arranged a field trip to the Ekonovus recycling center, where participants toured the center. Building on their sustainability efforts, the Sustainability Club hosted a well-received 10K Waste Walk challenge. This initiative combined physical activity with environmental responsibility, as one of the walks involved collecting waste and cleaning the banks of the Neris River.

<sup>17</sup>. Select volunteer events are included

# Social

## Integrity of Global Money Movement

As a leader in global money movement, our customers expect us to deliver a flexible cross-border financial offering they can access with confidence. We work with customers, regulators, and partners to mitigate risks posed by financial crime while maintaining the integrity of our financial infrastructure. We prioritize consumer data protection by leveraging our compliance expertise, global licensing experience, and inclusive cross-border platform.

### Empowering Customers

#### Education

We work to educate the public about consumer fraud typologies and how consumers can protect themselves. We educate consumers about modern fraud schemes through digital and social media materials. We also partner and engage online and through social media with relevant industry members, consumer advocacy organizations, and associations. We maintain an online and telephone fraud hotline for customers to report fraud claims. In the case of a fraudulent transaction, when the money has not been collected by the receiver, we stop the money transfer and refund customers in full – principal and transfer fee.

#### Helping Partners Prevent Fraud

We train our agents and business clients in fraud detection techniques and fraudster tactics and educate them on preventative responses across retail and digital platforms. We maintain a Global Agent Compliance Program manual outlining our agents' anti-fraud responsibilities, and give our agents kits, newsletters, alerts, and an online Agent Resource Center as tools to help combat fraud. We also provide education to our business clients through webinars, newsletter updates, and access to research white papers.

#### Fraud Prevention and Defense

Our Global Consumer Anti-Fraud Program is designed to proactively combat fraud loss by empowering our customers and clients with knowledge and tools to stop fraud from interrupting their financial pursuits, while also helping to prevent criminals from using our services to carry out fraudulent schemes. We seek to deter various types of consumer fraud such as internet purchase scams, romance scams, and advanced fee scams. Our fraud prevention program is designed to protect our customers, agents, and partners. Our controls include a fraud filtering program; potential fraud victim interviews; consumer fraud hotlines; partnerships with law enforcement and consumer advocacy organizations; consumer awareness and education outreach initiatives as well as extensive agent training programs.

#### Delivering Results

While third-party data shows the rate of fraudulent activity across the financial industry is increasing, fraud levels at Western Union are trending downward. Consumer fraud prevented by Western Union has been on a steady decline due to our fraud prevention and defense measures described earlier. In 2023, our reported consumer fraud globally decreased by 31% from the prior year, despite a continued increase in reported consumer fraud on an industry level. We believe our focus on consumer fraud awareness and our compliance investments are driving a positive trend.

# Combating Illicit Activity

To reinforce the trust on which our business is based, we make combating illicit activity a priority. We diligently work to keep our services out of the hands of those who would use them to do harm. Through our legal and regulatory compliance efforts, we seek to strengthen the world's financial system to create a trusted environment where individuals and businesses can transact with confidence.

We know our efforts to stop illicit activity are amplified when we work together with external partners who share the same goals. Our collaboration includes sharing techniques, strategies, and intelligence to combat threats posed by international criminal organizations, extremist networks, and bad actors, while respecting privacy principles.

Our Financial Intelligence Unit works with external partners, such as law enforcement, other government agencies, and non-governmental (NGO), private, and international organizations across the world, to address these risks and foster the integrity of the global financial system.

## Our Focus Areas

### **Preventing Modern Slavery and Human Trafficking**

We take a multi-faceted approach to seek to prevent our services from being used to facilitate illicit money movement associated with modern slavery and human trafficking. This includes raising awareness about human trafficking with Western Union agents, employees, and industry partners to help improve their ability to detect, investigate, disrupt, and communicate potential human trafficking issues.

### **Fighting Human Smuggling**

We work to maintain strong controls designed to prevent, identify, and mitigate threats posed by human smuggling. We routinely collaborate with law enforcement agencies worldwide to help fight human smuggling. Additionally, we monitor open-source reporting of broader geopolitical issues that may have potential human smuggling implications.

### **Disrupting Drug Trafficking**

We work with law enforcement agencies to target and disrupt drug trafficking and narco-terrorist organizations, using tactical and strategic methods to help identify, report, and prevent this activity.

### **Countering Terrorist Financing**

We screen our transactions against government lists of terrorists and terrorist organizations, monitor for and investigate suspicious transactions, collaborate with law enforcement agencies, and train our employees and business partners to recognize and report behavior that may indicate terrorist financing.

### **Battling Illegal Wildlife Trade**

Through partnerships with NGOs and Law Enforcement, we are actively involved in advancing efforts against wildlife trafficking. Serving as a founding member of the United for Wildlife Financial Taskforce, we collaborate with institutions globally to combat illicit wildlife trade and other wildlife-related offenses.

### **Combating Counterfeit Goods**

We work closely with private industry and law enforcement partners to disrupt financial flows related to counterfeit goods. This includes measures to identify and stop transactions involving counterfeit pharmaceuticals and other goods.

# Partnering for Integrity

Our partnerships are critical to combatting financial crime.<sup>18</sup>

## International, Regional, and National Law Enforcement & Governmental Organizations



## Non-Government Organizations with Global Remits



## Public Private Partnership Organizations



18. Graphic shows select partners but is not intended to be comprehensive.

# Helping to Combat Human Trafficking

Human trafficking and modern slavery continue to be pervasive, and the need to raise public awareness is critical. Our human rights assessment identified potential wrongful use of our network to facilitate human trafficking as a human rights risk area. We vigorously condemn activities facilitating human trafficking and devote resources to our Anti-Human Trafficking Initiative and Compliance program to help detect, deter, prevent, and report the misuse of our services.

Our multi-faceted approach to preventing human trafficking includes additional training for agents in high-risk areas, leveraging our external partnerships, and arming our compliance teams with the tools and subject matter expertise to monitor and detect suspicious transactions. Criminals are becoming increasingly savvy in moving money in pursuit of illicit ends, and we work diligently to combat their efforts. Our platform continues to integrate an array of compliance measures to help protect customers, partners, vulnerable groups, and the global financial system.



Costa Rica



India



Costa Rica

Western Union employees supporting the U.S. Department of Homeland Security's #WearBlueDay initiative.

# Helping to Combat Human Trafficking

Since 2013, when we launched our Anti-Human Trafficking Initiative, Western Union's Financial Intelligence Unit has assisted in thousands of human trafficking investigations, resulting in hundreds of arrests and the rescue of hundreds of victims. We work together with law enforcement, nonprofits, and others to help thwart and prosecute those who perpetuate this heinous crime.

In 2023, the team assisted in more than 700 investigations. Our efforts and reported information resulted in numerous arrests of human traffickers and the recovery of human trafficking survivors around the world. In collaboration with a U.S. Federal Law Enforcement Agency, information we reported contributed to the recovery of an at-risk kidnapped child. We distributed discount codes for Western Union fees to migrant human trafficking survivors through two U.S. NGOs. We also contributed to a groundbreaking estimate of the prevalence of trafficking to produce child sexual exploitation material. This prevalence estimate is intended to aid in the development and evaluation of strategies to combat live streaming sexual abuse of children in the Philippines in particular, enabling stakeholders to assess whether interventions designed to protect vulnerable children from this abuse are effective.

For additional information, see our Modern Slavery and Human Trafficking Statement.

Assisted in  
more than

**700**  
**investigations**

**in 2023**



Employees in Denver, CO supporting the U.S. Department of Homeland Security's #WearBlueDay initiative.

# Preventing Corruption

**We know our customers, shareholders, and business partners expect us to do business the right way, avoiding corrupt business practices that undermine public trust, hamper growth, and ultimately raise the cost of doing business.**

## **Prohibited Conduct**

Our policies strictly prohibit any activity that would violate applicable anti-corruption laws, including government bribery, commercial bribery, and facilitation payments. We strive to comply with both the letter and the spirit of anti-corruption laws and avoid activities that could create the appearance of impropriety. We also require our agents and many other business partners to practice the same zero tolerance toward corruption in any form, whether on our behalf or in connection with our shared business activity.

## **Training and Communication**

All employees receive anti-corruption training as part of their annual compliance training. We also deliver targeted instructor-led training to employees who serve in management positions, perform key gatekeeper roles, or are involved in functions that may encounter identified corruption risk areas. Our training reinforces the requirements of our anti-corruption compliance program and aims to empower participants to identify suspicious activity and prevent corruption.

## **Reporting Violations**

All employees, agents, and business partners performing services on Western Union's behalf are required to report violations or suspected violations of our Global Anti-Corruption Policy. Multiple reporting channels are available, including the Anti-Corruption Office, the Business Integrity Office, and the Business Integrity Helpline.

## **Supporting Fair Competition**

We believe strong and fair competition benefits customers. We strive to compete in a way that does not harm competition or compromise our values and policies and is in line with our Code of Conduct and the law. Our Legal team provides guidance when we encounter potential or perceived antitrust or competition issues.

Antitrust and fair competition laws and regulations can be complex and vary by country. To support compliance with relevant laws and regulations, we leverage our Antitrust and Fair Competition Policy and other applicable company policies— including our Code of Conduct— along with proactive training and engagement with stakeholders.

# Going Beyond Compliance: Upholding a Culture of Integrity

We believe compliance with legal and regulatory obligations is an important part of being a responsible company and promoting a culture of integrity that transcends our business requirements.

We are committed to complying with the law and using the right combination of people and technology to protect our customers and partners, keep illicit activity out of our network, and conduct our business with integrity. These actions protect Western Union, our customers, business partners, and communities.

At Western Union, compliance is more than a department or team; it is a way of doing business. We design and maintain programs to help us adhere to a wide range of laws and regulatory requirements. We continue to make significant compliance-related investments in people, processes, and technology, including state-of-the-art systems, predictive analytics, machine learning, and artificial intelligence.

## Culture of Integrity

**Innovating to Identify and Prevent Illicit Activity:** Using technology to identify and combat illicit activity, such as our patented Real Time Risk Assessment engine, which helps us to identify prohibited parties and work to stop potential fraud and other potentially illicit transactions.

**Implementing a Risk-based Approach:** Establishing a framework for our compliance program based on global policies and procedures aligned with international standards, such as the Financial Action Task Force (FATF), along with an annual Compliance Enterprise Risk Assessment for evaluating current and emerging risks and the effectiveness of controls.

**Training and Education:** Undertaking compliance training for our Board, employees, and agents on topics including anti-money laundering, fraud awareness, and other areas.

**Due Diligence and Verification:** Seeking to comply with applicable economic and trade sanctions, implementing rigorous due diligence procedures to vet agents and partners, and Know Your Customer (KYC) requirements.

**Screening and Monitoring Transactions:** Monitoring and real-time screening against a range of government sanctions and other watch lists help us identify prohibited parties and potentially illicit activity, allowing for real-time collection of data to separate false positives from true matches.

# Human Rights

Our global network extends to customers in over 200 countries and territories, including many remote locations and developing economies, enabling us to play a critical role in contributing to economic prosperity.

We condemn human rights abuses such as human trafficking, human smuggling, or any form of modern slavery. We do not use forced or involuntary labor and prohibit this in any part of our business or supply chains. We expect our suppliers and those involved in procurement processes for the Company to adhere to these values.

Our Human Rights Statement is guided by internationally recognized standards, such as the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, and the United Nations (UN) Guiding Principles on Business and Human Rights.

We publish an annual Modern Slavery and Human Trafficking Statement, which describes the steps we have taken to identify, prevent, and address modern slavery in our own operations and in our supply chain. The document details our current activities and future plans, including relevant policies, risk assessments, and collaboration with other actors to raise awareness and share knowledge.

## Engaging with Our Communities

Giving back to our communities is an important part of Western Union's culture, and Western Union employees help the Western Union Foundation (Foundation) impact lives in communities around the world. In 2023, nearly 70% of Western Union employees donated money or volunteered time to the Foundation or other community nonprofits, driving more than \$2 million in contributions and 15,700 hours in volunteer time.

Western Union and the Foundation support this work through:

- **Paid time off for volunteering:** All full and part-time Western Union employees with at least 6 months of continuous service with the Company are eligible for a paid day to volunteer with a nonprofit organization or educational facility.
- **Gift Match:** Donations made by U.S. based employees to eligible nonprofits are matched 1:1, up to \$25,000 per person, per year.
- **Donations for Doers:** In the U.S., the Donations for Doers program recognizes the efforts of employees who dedicate their time and energy to volunteering for nonprofit organizations. For U.S. based employees, for every hour volunteered and tracked, employees earn \$10/hour up to \$500 per year in volunteer rewards which can be donated to any nonprofit or charity registered in our workplace giving program.

# Our Employees Around the World Connecting with Communities

## In 2023, employees volunteered with many organizations, including:

The **Lithuania** office launched an accelerated summer food bank campaign. For three months, the office engaged with employees through various initiatives such as educational events, workshops, volunteering opportunities, and collection bins.

In our **Costa Rica** office, 219 volunteers offered more than 2,400 hours of their time during the year in support of twelve local non-profits' projects that included environmental care, child development, health care, education advancement, and entrepreneurship empowerment.

The **Philippines** offices accumulated 2,276 total volunteer hours throughout the year by working with organizations including The House of Strays, and GMA Kapuso Foundation.

In the **U.S.**, to help members of diverse, historically underserved communities access law school, the Foundation and Company's Legal Team partnered with Law School Yes We Can (LSYWC) to encourage and support highly qualified and diverse aspiring attorneys complete their studies.

Western Union employees passionately give time and resources to Junior Achievement Rocky Mountain (JARM). Western Union employees participate in mentorship and financial literacy training courses with JARM students throughout the year. In **Colorado**, 93 Western Union employees participated in JARM's bowl-a-thon, donating over \$15,000.



# The Western Union Foundation

## Our Philanthropy

The Foundation’s mission is to be a catalyst for economic opportunity for people who migrate in pursuit of a more prosperous future. The Foundation’s ultimate vision is a world where all people have equitable and abundant access to economic opportunity and the potential to thrive. Since 2001, the Foundation has invested more than \$145 million in nonprofits spanning over 150 geographies.

The Foundation partners with Western Union to amplify its philanthropy and community impact through collaborations with agents, customers, and other business partners, as well as through employee volunteering and a wide array of initiatives, including DEIB efforts.

**More than**  
**\$145 million** to  
**nonprofits spanning**  
**over 150 geographies**

## Foundation Commitment - Driving Prosperity Beyond Borders

In 2023, the Foundation launched Prosperity Beyond Borders, a commitment to drive \$500 million in wage gains for people who currently lack access to economic mobility<sup>19</sup>. This multi-year initiative supports individuals who have migrated from underserved communities and connects them with the skills and access necessary to attain better jobs, increase their earnings, and build a brighter future for themselves and their families.

To drive \$500 million in wage gains, the Foundation partners with innovative nonprofits that focus on:

- **Workforce Readiness:** Programs that provide skill building, certifications, and scholarships so that people who have crossed borders and boundaries can pursue better employment opportunities that lead to wage gain advancement and upward mobility.
- **Jobs Creation:** Programs that focus on creating and advancing entrepreneurs, leaders, and business owners towards large-scale impact.
- **Ecosystem Improvement:** Programming that works within industries, institutions, and the international community to advocate for and implement global systems change that makes it easier for individuals who have migrated to obtain viable work opportunities.

Additionally, Prosperity Beyond Borders is anchored by the Foundation’s two signature programs:

- **Western Union Global Scholars Program:** provides scholarships to high-potential, in-need international students so that they can afford their final years of undergraduate school.
- **Foundation’s Fellowship Program:** provides comprehensive training, networking and seed funding to help emerging leaders and entrepreneurs launch or scale social ventures that support underserved and displaced individuals around the world.

19. Prosperity Beyond Borders’ \$500 million goal represents the cumulative sum of individuals’ higher-wages or earning potential calculated over a one-year timeframe.

# The Foundation's Global Impact

The Foundation is proud to invest in nonprofit partners that lead innovative and impactful programs spanning five continents. In 2023, the Foundation's grants changed the lives of more than 11,000 individuals across 16 countries, including those featured below. For additional information, please see the Foundation's 2023 Impact Report.

## Country Spotlights

**Jordan:** Education for Employment (EFE) is one of the leading youth employment organizations in MENA (Middle East North Africa), providing unemployed youth with the skills and opportunities needed to build careers. In 2023, the Foundation partnered with EFE to support their Bridging Borders program, which aims to empower refugee and marginalized youth in Jordan with access to freelance and digital job opportunities through training and labor market connections.

**United States:** Upwardly Global empowers immigrant and refugee job seekers with the skills and social capital needed to secure employment in the U.S. workforce and attain long-term economic mobility. In 2023, the Foundation invested in Upwardly Global's workforce inclusion programs that supported newcomers in transitioning out of underemployment into thriving-wage, professional roles in industries like technology, healthcare, engineering, business, and finance.

**India and Germany:** Labor Mobility Partnerships (LaMP) works to increase the scale and quality of labor mobility, striving to provide workers from developing countries access to quality jobs across borders. Specifically, LaMP designs and tests solutions to increase the quantity and quality of labor mobility pathways to high-income countries facing broadening worker shortages. In 2023, the Foundation partnered with LaMP to scale labor migration from India to Germany by designing a financial solution to make German language training accessible to workers in service and trade sectors looking for better economic opportunities abroad.

**Colombia:** Aspen Institute's Global Opportunity Youth Network (GOYN) has pioneered innovative and effective digital skill building pathways for opportunity youth (young people not in school or formal work) so that they can access formal jobs in technology. The Foundation was proud to help launch GOYN's Digital Skilling Pathways program in Colombia to equip resilient, resourceful young people facing adverse conditions with the technical skills training needed to access and succeed in the digital economy.

**Nigeria:** Forward·Inc's mission is to support refugees and newcomers as they pursue their entrepreneurial dreams. In 2023, the Foundation was excited to partner in support of Forward·Inc's Accelerator program, which empowers refugees in Nigeria and around the world to launch, grow, and sustain their own businesses.

**Philippines:** Plan International is a global nonprofit that works with children and girls to create a world where all are equal. The Foundation is proud to partner with Plan International and support their You(th) Connect Project in the Philippines. Through this initiative, Plan aims to empower hundreds of young people — especially women, young mothers, and people with disabilities — with technical skills training and support so that they can pursue new employment or start their own businesses.

# Governance

**At Western Union, we are deeply committed to strong governance because we see it as critical to our success. Our governance and management practices are founded on the principles of accountability, integrity, fairness, reliability, and security.**

Our corporate governance is led from the top by our Board and management team and cascaded throughout the organization.

Our Board oversees our ESG strategy development and is committed to maintaining high standards of ethics and compliance at Western Union. This commitment is at the core of our culture of integrity, and the Board expects management to ensure that these values inform all aspects of our operations and activities. This expectation is reinforced through our governance structure, which includes communication from the Board to executives, our Code of Conduct, and global policies and guidelines.

We believe the diversity of experiences, viewpoints, and perspectives of our directors result in a Board with the commitment and energy to advance our Company. For more information about our directors' skills, qualifications, and characteristics, including Board diversity information, please see our annual Proxy Statement.



# 2023 Board of Directors

At the end of 2023, 10 out of 11 of our directors, including the chair, were independent. Our CEO is our only non-independent Board member. All Board committees are composed of independent directors.



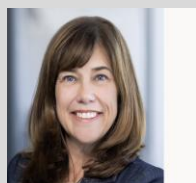
Jeffrey A. Jorres  
Non-Executive Chair of the Board



Julie Cameron-Doe  
Director



Martin I. Cole  
Director



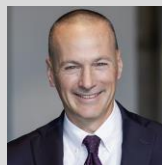
Suzette M. Deering  
Director



Betsy D. Holden  
Director



Michael A. Miles, Jr.  
Director



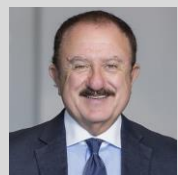
Timothy P. Murphy  
Director



Jan Siegmund  
Director



Angela A Sun  
Director

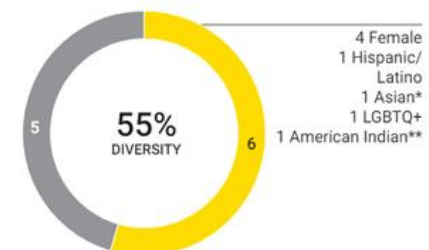


Solomon D. Trujillo  
Director



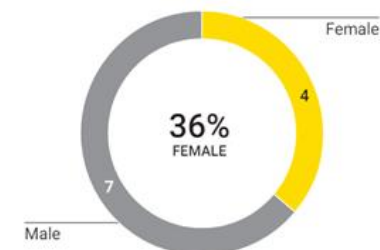
Devin B. McGranahan  
President, Chief Executive Officer, and Director

DIVERSITY BALANCE

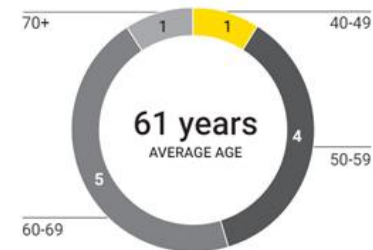


\* Asian Female  
\*\* American Indian Female

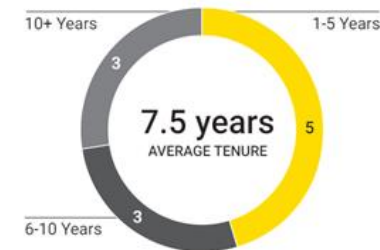
GENDER BALANCE



AGE BALANCE



TENURE BALANCE



## The Board oversees Western Union’s ESG strategy development and relevant ESG matters.

### To assist the Board with its oversight duties:

- The Corporate Governance, ESG, and Public Policy Committee is responsible for reviewing and advising the Board with respect to ESG matters related to the Company.
- The Audit Committee oversees ESG internal controls and process as well as integration of ESG risks in the Company’s enterprise risk management framework.
- The Compensation and Benefits Committee oversees the alignment of the Company’s ESG strategy with compensation practices.
- The Compliance Committee evaluates executive performance of the Company’s ESG compensation metric related to compliance.

### Executive Compensation

The Board’s Compensation and Benefits Committee oversees our executive compensation program.

The Committee believes executive compensation should balance rewarding actions and behaviors that build a foundation for long-term growth and sustained performance with the achievement of short-term performance goals. Full details on the criteria used to set executive compensation can be found in our annual Proxy Statement.



# Cybersecurity, Data Privacy, and Protection

Our customers, agents, employees, and partners trust us to take care of their personal data and maintain a secure environment for their transactions and other data. We are committed to maintaining this trust.

We take our ethical, legal, and regulatory obligations regarding data protection seriously, and continuously review and seek to improve our programs with the goal of doing the right thing with technology and data.

## Mitigating Cybersecurity Risks

### **Anticipating and Responding**

We aim to anticipate and respond to existing and emerging threats and new laws, regulations, and technological advances to protect our customers' personal data, comply with our legal and regulatory obligations, and protect our operations and intellectual property.

We mitigate potential cybersecurity risk through a number of processes including risk assessments, obtaining threat intelligence, managing vulnerabilities, access control, training and awareness, policies and procedures, and protective technology.

Our cybersecurity program proactively identifies and remediates threats. We have a formalized incident response program designed to help us quickly detect, respond to, and recover from incidents.

### **Regular Reporting**

Our Chief Information Security Officer (CISO) oversees our cybersecurity program and provides regular updates to the Audit Committee of our Board. Our cybersecurity strategy is guided by the National Institute of Standards and Technology Cybersecurity Framework, and the program is subject to regular internal audits.

### **Annual Training and Simulations**

We provide our employees with mandatory annual cybersecurity and data privacy training along with phishing simulations. We also conduct periodic incident simulations and other tests of our defenses. These simulation exercises involve all levels of the company, including our executive leadership team, to prepare our leaders and teams for various scenarios.

# Managing Data Privacy and Protection

## Building on our Global Privacy Program

Our Global Privacy program is modeled largely on the requirements of the European Union’s General Data Protection Regulation (GDPR). The program’s policies and controls framework are intended to ensure that the personal data our customers, employees, and partners entrust to us is managed responsibly and securely, aligned with regulatory requirements and our commitment to doing the right thing with technology and data.

We manage our responsibilities through our Global Privacy and Data Governance team. This team focuses on:

- Doing the right thing with our customers’ and employees’ personal data
- Building trust with stakeholders
- Helping the Company incorporate “privacy by design” by implementing tools and processes to anticipate and mitigate privacy risks during the development of new initiatives and programs
- Enabling the business to comply with both internal and external privacy mandates

We believe privacy is increasingly about customer choice; customers expect companies to protect their data and use that data appropriately. Our Global Privacy Statement provides our customers with user-friendly explanations of how we collect, share, use, and protect their information. It is our policy to only collect personal data that serves lawful business purposes or is legally required to be collected.

To further support our commitment to our customers and the integrity of the financial system, we provide data privacy training for new employees as part of their onboarding experience and for all employees annually. Moreover, we perform vendor risk assessments to understand vendors’ abilities to support our data privacy and information security practices.

## Cybersecurity and Data Privacy Governance

The Board, primarily through the Audit Committee and with assistance from other committees, oversees our risk management practices, including those related to data privacy and cybersecurity.

Risk escalation is performed via two management committees:

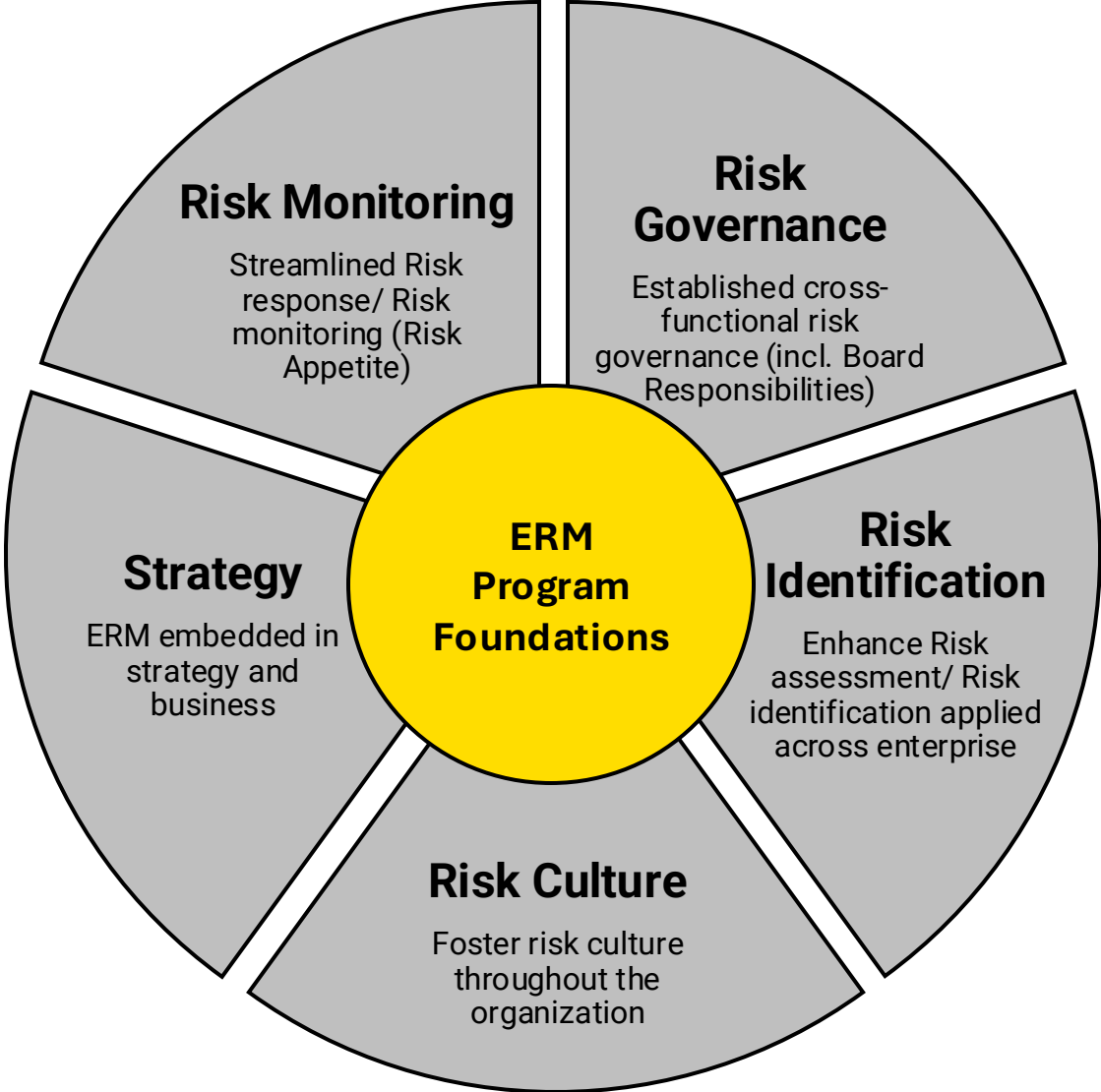
- **Executive Risk Committee (ERC):** Made up of executive leaders from all business functions.
- **Information Security and Privacy Governance Committee (ISPC):** An ERC subcommittee charged with oversight, advisory, and decision-making responsibilities regarding information security and privacy risk. This Committee enables our security and data privacy teams to work together on protecting consumer and client data.

Matters that cannot be resolved at the ISPC are elevated to the ERC for resolution.

# Risk Management

We continuously strive to improve our risk management and oversight. We see this as critical to supporting our strategic focus and organizational and operational resilience, enabling us to respond to evolving trends and market demands, a complex regulatory environment, and external events. This includes oversight of risks arising from ESG issues that impact our Company.

Under the leadership of the Chief Risk and Compliance Officer (CRCO), the Enterprise Risk team is responsible for driving our enterprise risk program and governance, vendor risk oversight, operational resilience, and crisis preparedness and response. Our global Enterprise Risk Management (ERM) Framework is the foundation of our Enterprise Risk Program, outlining our approach and providing the structure for managing risk across our Company. ESG is integrated into and aligned with the ERM Framework.



# Key Aspects of the ERM Framework and Process

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## Risk Environment

Our risk environment includes our overall approach to risk and risk culture.

## Risk Identification

We use a multifaceted risk identification approach supported by a range of well-defined processes to identify and assess enterprise risks, including but not limited to:

- **Risk and Control Self-Assessment (RCSA):** Performed by functional owners with guidance and risk challenge from ERM to identify and assess bottom-up process-related operational risks and mitigating activities in place.
- **Emerging Risks Analysis:** Concentrates on new or unforeseen risks that may not meaningfully impact the organization today, or a risk that the company has not yet contemplated, and hence should be on executive management's radar.
- **Risk Register:** Enterprise risks reported by business and other functional areas through a bespoke Integrated Risk Management (IRM) platform designed to maintain a variety of risk management activities across the enterprise.
- **Risk 'Deep Dives':** Conducted for key enterprise risk areas to provide detailed insights and clarity to Senior Management about potential risk exposures that may be impacting Western Union and thus could shape or impact the company's performance.

## Risk Appetite

Our risk appetite outlines our overall risk profile, the acceptance of this risk profile, and the tools (key risk indicators and other metrics) for monitoring and reporting risk to the senior management.

## Risk Governance

We have a risk governance structure to facilitate risk identification, escalation, and decision-making at the appropriate level.

During these challenging macroeconomic times for financial service providers, we continue to focus on risk management practices and concentrate on establishing comprehensive controls over all our business and operational activities addressing emerging and inherent risk exposures.

In 2023, we progressed innovation of our risk tools and metrics to further expand our risk and compliance influence on the first-line business and product teams, enabling them to make risk-informed decisions and ensuring that our products and services are designed with risk in mind.

Our drive to go above and beyond to understand our customers' needs and put them at the center of the organizational decision making is a building block to achieving excellence in customer experience capabilities.

# Key Risk Management Highlights

## Risk Assessment

- **Cybersecurity:** A deep dive assessment conducted in 2023 on cybersecurity risk identified cybersecurity as the number one enterprise risk for Western Union. We continue to monitor cybersecurity risk exposures through an established set of forward-looking key risk indicators, which are continuously reassessed, enhanced, and developed as risks change and mature.
- **Climate:** We conduct a Climate Risks and Opportunities Assessment annually, in line with the framework set out by the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD). (For more details, please refer to the “Climate Risk and Opportunities Assessment” section of this report.)

## Risk Program and Governance

- **Risk Appetite:** Western Union operates in an inherently high-risk industry and relies on our sound business processes and controls to drive many inherent risk exposures to moderate residual risk levels. While there are certain risk areas where taking higher risk is preferred to maintain the Company’s global footprint, Western Union’s overall risk appetite is considered a moderate risk appetite.
- **Key Risk Indicators (KRIs):** These are designed to monitor our risk appetite and act as an early warning sign to impactful risk exposures, particularly risks that may affect our organization's risk posture and strategic priorities.
- **Risk Taxonomy:** Western Union has a comprehensive enterprise risk management (ERM) strategy to identify, assess, and manage risks consistently across critical business processes, in all business units. Being an essential component of our ERM strategy, our risk taxonomy is designed to recognize, understand, and mitigate all material risks that our organization may face.
- **Vendor Risk Oversight and Outsourcing:** We have continued to enhance our vendor risk oversight program and facilitated a cross functional assessment of our outsourcing program and oversight to support our license management and our businesses’ partnership strategy.

Through 2023, we continued to strengthen our ERM capabilities and performance aligned with our business model, industry practice, and the current regulatory environment.

Our management team, led by the CRCO, used a range of processes to identify risks associated with our strategy and business, financial activities and reporting, legal and regulatory issues, information technology, and people-related skills and availability.

## Risk Management Oversight and Execution

To promote cross-functional collaboration, we embedded the Risk and Compliance teams deeper into the regions to drive improved risk management, better align with the regional priorities and strategies, and break down silos between Retail, Digital, Ecosystem, and Omnichannel strategy pillars.

Over 2023, we continued to focus on strengthening and maturing our Three Lines of Defense (3LoD) model.

As a part of the second line, ERM focused on driving risk management program development and execution including risk governance and oversight, providing risk insights, and overseeing facilitation of critical business decisions.

We will continue to strengthen our risk governance capabilities by expanding our risk champions network (a group of selected individuals – Subject Matter Experts and Directly Responsible Individuals, representing their functional areas and acting as the ‘voice of reason’ when being involved in risk management activities) embedded within the first and second lines of defense.

# Culture of Ethics

**We are committed to operating with integrity and transparency.**

Our commitment to a strong culture of ethics and compliance defines our brand and contributes to our success. This commitment is supported by our Global Business Integrity Program, which is led by the Business Integrity Office and our Chief Integrity Officer, within our Legal team.

## **Our Business Integrity Program includes:**

- Employee Code of Conduct
- Vendor Code of Conduct
- Conflicts of Interest Policy and conflicts disclosure process
- Anti-Retaliation Policy
- Modern Slavery and Human Trafficking Statement
- Human Rights Statement
- Training and education to drive ethical behavior and a speak-up culture
- Business Integrity Helpline, which allows for anonymous whistleblowing and reporting
- Regular reporting to the Western Union Board and other internal stakeholders on trends in speaking up

## **Code of Conduct**

Our values are embedded in our global employee Code of Conduct and guide our engagement with customers, employees, agents, business partners, and the communities we serve. This includes our commitment to promoting human rights and condemning modern slavery. The Code of Conduct applies to all employees and is available internally in nine languages in addition to English. We also provide the Code of Conduct on our public website. Senior financial officers are subject to an additional Code of Ethics, and the Board is subject to a Directors' Code of Conduct.

## **Training**

Our mandatory annual Code of Conduct training reinforces a strong culture of integrity, promotes speaking up, and provides guidance on employee resources. The Business Integrity Office also provides a manager-specific guide to support managers in cultivating a speak-up culture. In addition, employees received online ethics-related training on diversity, equity, inclusion, and belonging; discrimination and sexual harassment prevention; reporting and non-retaliation; insider trading; and conflicts of interest.

## **Governance of Business Integrity**

The Chief Integrity Officer reports directly to the Chief Legal Officer.

The Chief Legal Officer presents quarterly to the Audit Committee of our Board on business integrity matters and trends. In addition, the Chief Integrity Officer provides business integrity updates, as needed, to the Company's Global Executive Business Risk Committee, which meets quarterly.

# Political Participation and Transparency

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We participate in a wide range of public policy issues that may impact the Company and our stakeholders. Our work related to public policy is based on the interests of the Company, without regard for the personal political preferences of our executives.

Our transparency around political disclosure has been recognized by the CPA-Zicklin Index of Corporate Political Disclosure and Accountability. The Index measures companies' electoral spending transparency and accountability by looking at performance in three areas: disclosure, company political spending decision-making policies, and board oversight and accountability policies.

Western Union scored 64% on the Index in 2023. We publish a semiannual Corporate Political Contributions Report on our Investor Relations web page, which includes details about our political contributions and governance over policy engagement and political participation, among other disclosures.

## **Governance**

Our Global Public Policy group is responsible for Western Union's government relations policies and activities. The Public Policy Group reports at least annually to the Board's Corporate Governance, ESG, and Public Policy Committee on political contribution matters and major lobbying priorities. We also maintain compliance processes designed to ensure the Company and our employees act in accordance with Western Union's Code of Conduct and with all relevant laws governing political contributions and lobbying activities.

## **Transparency**

We provide transparency on our policy engagement and political participation through regular Corporate Political Contributions Reports. Current and historical reports are available with our governance documents on our Investor Relations web page.

# Responsible Sourcing

**We are committed to acting ethically, demonstrating high professional standards, and complying with applicable laws and regulations, and we expect the same from our vendors.**

## Working with Vendors

To meet our commitments to our customers and other stakeholders, we purchase goods and services from thousands of vendors around the world. Many of these vendors are critical to delivering our core services, including providers of data centers, technology services, and call centers.

Our Vendor Code of Conduct, introduced in 2021, is provided to vendors and guides vendors to uphold our commitment to integrity in our business. The guidance covers areas such as making ethical decisions, speaking up, respecting human rights, avoiding bribery and corruption, competing fairly, managing conflicts of interest, and protecting confidential and proprietary information.

## Vendor Oversight

Our Global Sourcing and Procurement Policy outlines competitive bidding guidelines and includes a section on ethical purchasing guidelines. In 2023, we continued to enhance our Vendor Risk Oversight program, which guides how we perform due diligence of potential new vendors for risk and the processes and allocation of responsibilities for monitoring vendor risk and performance. Depending on the nature of a given vendor's work, the program assesses vendors for multiple risk categories, including information security, privacy, sanctions and anti-corruption, consumer protection, and financial risks.



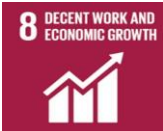
For details about how we assess, onboard, and monitor vendors for potential human trafficking or modern slavery within their business, please see our Modern Slavery and Human Trafficking Statement.

The Vendor Risk Committee is responsible for monitoring our Vendor Risk Oversight program, which includes a Vendor Code of Conduct. The program aligns with our strategic priorities and vendor risk management objectives and is continually enhanced. The Committee is made up of senior leaders from across the organization and met throughout 2023.

# ESG Performance

Western Union’s 2023 ESG Report has been prepared in references to the Global Reporting Initiative (GRI ) Standards. It also includes responses to select relevant metrics from the Sustainable Accounting Standards Board (SASB) Software and IT Services and Consumer Finance standards, as well as the U.N. Sustainable Development Goals.




## United Nations Sustainable Development Goals (U.N. SDGs)

U.N. SDGs	U.N. Targets	Western Union Actions
<p><b>Goal 1:</b> End poverty in all its forms everywhere.</p> 	<p><b>1.4</b> By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership, and control over land and other forms of property, inheritance, natural resources, appropriate new technology, and financial service, including microfinance</p>	<ul style="list-style-type: none"> <li>Facilitate remittances, which exceed any other form of capital flow into developing countries (excluding exports)<sup>20</sup></li> <li>Offer an inclusive model enabling us to serve those with and without access to digital infrastructure and other financial services</li> <li>Provide support for migrants and refugees, who are important parts of Western Union’s customer base, workforce, and communities</li> </ul>
<p><b>Goal 5:</b> Achieve gender equality and empower all women and girls.</p> 	<p><b>5.5</b> Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic, and public life</p>	<ul style="list-style-type: none"> <li>Advance initiatives to attract, develop, and retain women leaders, with a goal to strive to increase representation of women in senior management and above roles</li> <li>Continue Company-wide training on sexual harassment prevention</li> <li>Provide grants and scholarships that benefit women through the Western Union Foundation</li> </ul>
<p><b>Goal 8:</b> Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all.</p> 	<p><b>8.5</b> By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value</p> <p><b>8.6</b> By 2020, substantially reduce the proportion of youth not in employment, education, or training</p>	<ul style="list-style-type: none"> <li>Enable access to financial services for unbanked and underbanked</li> <li>Partner with financial institutions, postal services, and other partners around the world to enable access</li> </ul>

20. World Bank and KNOMAD, Migration and Development Brief 37, November 2022

# ESG Performance

## United Nations Sustainable Development Goals (U.N. SDGs)

U.N. SDGs	U.N. Targets	Western Union Actions
<p><b>Goal 10:</b> Reduce inequality within and among countries.</p> 	<p><b>10.7</b> Facilitate orderly, safe, regular and responsible migration and mobility of people, including through the implementation of planned and well-managed migration policies</p> <p><b>10.b</b> Encourage official development assistance and financial flows, including foreign direct investment, to States where the need is greatest, in particular least developed countries, African countries, small island developing States, and landlocked developing countries, in accordance with their national plans and programs</p>	<ul style="list-style-type: none"> <li>Facilitate remittances, which exceed any other form of capital flow into developing countries (excluding exports)<sup>20</sup></li> <li>Offer an inclusive model enabling us to serve those with and without access to digital infrastructure and other financial services</li> <li>Provide support for migrants and refugees, who are important parts of Western Union's customer base, workforce, and communities</li> </ul>
<p><b>Goal 16:</b> Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable, and inclusive institutions at all levels.</p> 	<p><b>16.2</b> End abuse, exploitation, trafficking, and all forms of violence against and torture of children</p> <p><b>16.4</b> By 2030, significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets, and combat all forms of organized crime</p> <p><b>16.5</b> Substantially reduce corruption and bribery in all their forms</p>	<ul style="list-style-type: none"> <li>Engage on migration issues at a global, regional, and national level</li> <li>Facilitate remittances, which exceed any other form of capital flow into developing countries (excluding exports)<sup>20</sup></li> <li>Enable consumers and business to send and receive money and make payments to nearly every country in the world in more than 130 currencies, across our global financial network, accessing billions of bank accounts, digital wallets, cards, and hundreds of thousands retail locations</li> </ul>
<p><b>Goal 17:</b> Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development.</p> 	<p><b>17.3</b> Mobilize additional financial resources for developing countries from multiple sources</p> <p><b>17.16</b> Enhance the global partnership for sustainable development, complemented by multi-stakeholder partnership that mobilize and share knowledge, expertise, technology, and financial resources, to support the achievement of the sustainable development goals in all countries, in particular developing countries</p>	<ul style="list-style-type: none"> <li>Facilitate remittances, which exceed any other form of capital flow into developing countries (excluding exports)<sup>20</sup></li> <li>Engage in public-private partnerships to combat illicit activity, including human trafficking</li> <li>Enable financial flows in response to natural disasters and other humanitarian crises</li> </ul>

# ESG Performance

## GRI and SASB Standards Index

GRI 2: General Disclosures 2021	
Disclosure Number and Name	Report Sections and Links
2-1 Organizational details	<p>The Western Union Company is a publicly traded company incorporated in the United States. Our corporate headquarters is located at 7001 E. Bellevue Ave, Denver, Colorado, 80237. At year-end 2023, Western Union provided services in more than 200 countries and territories.</p> <p>2023 Form 10-K: <a href="#">Item 1. Business</a>, <a href="#">Item 2. Properties</a></p>
2-2 Entities included in the organization’s sustainability reporting	<p>About This Report</p> <p>2023 Form 10-K: <a href="#">Notes to Consolidated Financial Statements – 1. Business and Basis of Presentation, 2. Summary of Significant Accounting Policies</a></p>
2-3 Reporting period, frequency and contact point	<p>About This Report</p> <p>Western Union reports on an annual basis but may adjust our reporting cycle as appropriate. The most recent report was published in June 2024. For questions about the report, please contact <a href="mailto:ESG@westernunion.com">ESG@westernunion.com</a>.</p>
2-4 Restatements of information	There were no restatements of information in this report.
2-5 External assurance	Western Union does not have a policy relating to external assurance for its annual ESG Report and does not currently seek external assurance.
2-6 Activities, value chain and other business relationships	<p>About Western Union</p> <p>Responsible Sourcing</p> <p>2023 Form 10-K: <a href="#">Item 1. Business</a></p>

# ESG Performance

## GRI and SASB Standards Index

GRI 2: General Disclosures 2021	
Disclosure Number and Name	Report Sections and Links
2-7 Employees	Our Workforce Data  2023 Form 10-K: <a href="#">Item 1. Business: Human Capital Management</a>
2-8 Workers who are not employees	Western Union may hire temporary, casual and seasonal workers, interns, consultants, individuals classified as independent contractors by the Company (even if such individuals are later reclassified as common law employees of the Company by the Company, a court or a governmental agency), other individuals who are working on an assignment for the Company through an outsource arrangement, such as a temporary staffing or leasing arrangement, and other individuals who are otherwise not classified on the Company's payroll record.
2-9 Governance structure and composition	Governance  2023 Board of Directors  2024 Proxy Statement: <a href="#">Corporate Governance – Committees of the Board of Directors</a>
2-10 Nomination and selection of the highest governance body	2024 Proxy Statement: <a href="#">Election of Directors, Corporate Governance</a>
2-11 Chair of the highest governance body	2024 Proxy Statement: <a href="#">Board of Directors Information, Summary of Corporate Governance Practices</a>
2-12 Role of the highest governance body in overseeing the management of impacts	Governance  2023 Board of Directors  2024 Proxy Statement: <a href="#">Proxy Summary, Board of Directors Information, Corporate Governance</a>

# ESG Performance

## GRI and SASB Standards Index

GRI 2: General Disclosures 2021	
Disclosure Number and Name	Report Sections and Links
2-13 Delegation of responsibility for managing impacts	<p>Governance</p> <p>2023 Board of Directors</p> <p><a href="#">Corporate Governance, ESG, and Public Policy Committee Charter</a></p>
2-14 Role of the highest governance body in sustainability reporting	<p>Governance</p> <p>2023 Board of Directors</p> <p><a href="#">Corporate Governance, ESG, and Public Policy Committee Charter</a></p> <p>2024 Proxy Statement: <a href="#">Proxy Summary</a>, <a href="#">Board of Directors Information</a>, <a href="#">Corporate Governance</a></p>
2-15 Conflicts of interest	<p>The Business Integrity Office maintains a Conflicts of Interest Policy that applies to all employees. The Policy defines what constitutes a conflict of interest, provides examples of situations where conflicts of interest may arise, and outlines the requirements for the disclosure, review, and approval of conflicts of interest. The Business Integrity Office also provides a process for disclosing conflicts related to various topics such as giving and receiving gifts, secondary employment, board service, significant personal relationships, and financial investments. Disclosures and reviews of potential or actual conflicts of interest help our employees act in the interest of the Company.</p>
2-16 Communication of critical concerns	<p>Any stockholder of the Company or other interested party who desires to contact the non-management directors either as a group or individually, or Mr. McGranahan in his capacity as a director, may do so by writing to: The Western Union Company, Board of Directors, 7001 E. Belleview Avenue, Denver, Colorado 80237. Communications that are intended specifically for non-management directors should be addressed to the attention of the Chair of the Corporate Governance, ESG, and Public Policy Committee. All communications will be forwarded to the Chair of the Corporate Governance, ESG, and Public Policy Committee unless the communication is specifically addressed to another member of the Board, in which case, the communication will be forwarded to that director.</p> <p>Western Union is not disclosing the nature and total number of critical concerns due to confidentiality concerns.</p>

# ESG Performance

## GRI and SASB Standards Index

GRI 2: General Disclosures 2021	
Disclosure Number and Name	Report Sections and Links
2-17 Collective knowledge of the highest governance body	In 2023, the Board was briefed on cybersecurity training, anti-money laundering and anti-bribery/corruption training, as well as regular briefings on regulatory matters, privacy and data security, ESG matters, organizational health, and others, solely as it relates to the Company, in the normal course of presentations from management.
2-18 Evaluation of the performance of the highest governance body	2024 Proxy Statement: <a href="#">Corporate Governance – Corporate Governance, ESG, and Public Policy Committee</a> , <a href="#">Nomination of Directors</a> , <a href="#">Corporate Governance – Code of Ethics</a>
2-19 Remuneration policies	2024 Proxy Statement: <a href="#">Compensation Discussion and Analysis</a>
2-20 Process to determine remuneration	2024 Proxy Statement: <a href="#">Compensation Discussion and Analysis</a>
2-21 Annual total compensation ratio	2024 Proxy Statement: <a href="#">Compensation Discussion and Analysis</a>  Compensation ratio in 2022 was 200:1. Compensation ratio in 2023 was 335:1. Percentage increase in annual total compensation ratio: 67.5%.
2-22 Statement on sustainable development strategy	A Message from Our CEO
2-23 Policy commitments	Going Beyond Compliance: Upholding a Culture of Integrity  Risk Management  Culture of Ethics  <a href="#">Western Union Code of Conduct</a>  2023 Form 10-K: <a href="#">Item 7A. Quantitative and Qualitative Disclosures About Market Risk</a>  2024 Proxy Statement, <a href="#">Board Leadership Structure and Role in Risk Oversight</a>

# ESG Performance

## GRI and SASB Standards Index

GRI 2: General Disclosures 2021	
Disclosure Number and Name	Report Sections and Links
2-24 Embedding policy commitments	<p>Our Workforce Data</p> <p>Empowering Customers</p> <p>Combating Illicit Activity</p> <p>Preventing Corruption</p> <p>Governance</p> <p>Culture of Ethics</p> <p>2024 Proxy Statement: <a href="#">Corporate Governance</a></p>
2-25 Processes to remediate negative impact	<p>Culture of Ethics</p> <p>Any stockholder of the Company or other interested party who desires to contact the non-management directors either as a group or individually, or Mr. McGranahan in his capacity as a director, may do so by writing to: The Western Union Company, Board of Directors, 7001 E. Belleview Avenue, Denver, Colorado 80237. Communications that are intended specifically for non-management directors should be addressed to the attention of the Chair of the Corporate Governance, ESG, and Public Policy Committee. All communications will be forwarded to the Chair of the Corporate Governance, ESG, and Public Policy Committee unless the communication is specifically addressed to another member of the Board, in which case, the communication will be forwarded to that director.</p>
2-26 Mechanisms for seeking advice and raising concerns	<p>Preventing Corruption</p> <p>2024 Proxy Statement: <a href="#">Code of Ethics</a></p>

# ESG Performance

## GRI and SASB Standards Index

GRI 2: General Disclosures 2021	
Disclosure Number and Name	Report Sections and Links
2-27 Compliance with laws and regulations	<p>Western Union has not paid any significant fines and was not otherwise sanctioned for non-compliance with environmental laws or regulations in the reporting period.</p> <p>Information about legal matters involving the Company can be found in our 2023 <i>Form 10-K: <u>Notes to Consolidated Financial Statements – 5. Commitments and Contingencies.</u></i></p>
2-28 Membership associations	<p>Select 2023 Awards and Recognitions</p> <p>About Western Union</p> <p>Engaging, Empowering, and Developing Our Workforce cont.</p> <p>Our Employees Around the World Caring for the Environment</p> <p>Partnering for Integrity</p> <p>Our Employees Around the World Connecting with Communities</p> <p>The Foundation’s Global Impact</p>

# ESG Performance

## GRI and SASB Standards Index

GRI 2: General Disclosures 2021	
Disclosure Number and Name	Report Sections and Links
2-29 Approach to stakeholder engagement	<p>Materiality</p> <p>Stakeholder Engagement</p> <p>Employee Resource Groups (ERGs)</p> <p>Our Employees Around the World Caring for the Environment</p> <p>Our Employees Around the World Connecting with Communities</p> <p>Culture of Ethics</p> <p>Any stockholder of the Company or other interested party who desires to contact the non-management directors either as a group or individually, or Mr. McGranahan in his capacity as a director, may do so by writing to: The Western Union Company, Board of Directors, 7001 E. Belleview Avenue, Denver, Colorado 80237. Communications that are intended specifically for non-management directors should be addressed to the attention of the Chair of the Corporate Governance, ESG, and Public Policy Committee. All communications will be forwarded to the Chair of the Corporate Governance, ESG, and Public Policy Committee unless the communication is specifically addressed to another member of the Board, in which case, the communication will be forwarded to that director.</p>
2-30 Collective bargaining agreements	<p>Western Union has employees in 53 countries. In some regions we have recognized trade unions and established work councils, and some of our workforce is covered through collective bargaining agreements (CBAs), but it differs from country to country. In addition, some employees may be members of a trade union that is not formally recognized, in which case Western Union will not be aware of the union membership unless it is disclosed by the employee. As a result, we cannot provide a precise response to this question, but can confirm that most Western Union employees are not covered by CBAs and none who are U.S.-based are covered by CBAs. Western Union complies with applicable local laws worldwide regarding employee and third-party representation, respects the rights of employees to organize, and does not discriminate based on an employee's decision to join or not join a labor organization.</p>

# ESG Performance

## GRI and SASB Standards Index

GRI 3: Material Topics 2021	
Disclosure Number and Name	Report Sections and Links
3-1 Process to Determine Material Topics	<p>A Message from Our CEO</p> <p>Materiality</p> <p>About this Report</p>
3-2 List of material topics	Materiality
3-3 Management of material topics	<p>Going Beyond Compliance: Upholding a Culture of Integrity</p> <p>Risk Management</p> <p>2023 form 10-K: <a href="#">Item 7A. Quantitative and Qualitative Disclosures About Market Risk</a></p> <p>2024 Proxy Statement, <a href="#">Board Leadership Structure and Role in Risk Oversight</a></p>

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Economic</b>		
Economic Impacts	3-3 Management of material topics	<p>The Western Union Foundation</p> <p>Materiality</p> <p>2024 Proxy Statement: <a href="#">Message from the CEO, Corporate Governance</a></p> <p>2023 Form 10-K: <a href="#">Item 1. Business, Item 7. Management Discussion and Analysis of Financial Condition and Results of Operations</a></p>

# ESG Performance

## GRI and SASB Standards Index

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Economic</b>		
Economic Impacts	<b>201-1</b> Direct economic value generated and distributed	2023 Form 10-K: <a href="#">Financial Statements and Supplementary Data – Consolidated Statements of Cash Flows</a>
	<b>201-2</b> Financial implications and other risks and opportunities due to climate change	<p>Assessing Climate Risks and Opportunities</p> <p>2023 Form 10-K: <a href="#">Risks Relating to Our Business and Industry: Risks Relating to our Business Model and Competition, Risk Relation to Cybersecurity and Third-Party Vendors</a></p> <p>The frequency and intensity of weather events related to climate change are increasing, which could increase the likelihood and severity of natural disasters as well as related damage and business interruption. Demand for our services could soften, including due to low consumer confidence, high unemployment, changes in foreign exchange rates, reduced global trade, including from trade disruptions or trade restrictions, or other events, such as civil unrest, war, terrorism, natural disasters, including those related to climate change, or public health emergencies or epidemics.</p>
	<b>201-3</b> Defined benefit plan obligations and other retirement plans 2023	2023 Form 10-K: <a href="#">Notes to Consolidated Financial Statements – 11. Employee Benefit Plans</a>
Indirect economic impacts	<b>3-3</b> Management of material topics	<p>The Western Union Foundation</p> <p>Materiality</p> <p>Empowering Customers</p> <p>Combating Illicit Activity</p> <p>Going Beyond Compliance: Upholding a Culture of Integrity</p> <p>Responsible Sourcing</p>

# ESG Performance

## GRI and SASB Standards Index

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Economic</b>		
Indirect economic impacts	<b>203-2</b> Significant indirect economic impacts	The Western Union Foundation Inclusive Innovation About Western Union Empowering Customers Combating Illicit Activity
Procurement practices	<b>3-3</b> Management of material topics	Culture of Ethics Responsible Sourcing
	<b>204-1</b> Proportion of spending on local suppliers	Western Union has a global supplier base aligned with the operation of the Company and its product and service offerings. While Western Union does not set a target for local supplier sourcing, many of our needs are fulfilled on a local or regional level based on Company and customer needs.
Anti- corruption	<b>3-3</b> Management of material topics	Supporting Fair Competition Preventing Corruption Culture of Ethics Responsible Sourcing
	<b>205-2</b> Communication and training about anti-corruption policies and procedures	Preventing Corruption

# ESG Performance

## GRI and SASB Standards Index

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Economic</b>		
Anti-competitive	3-3 Management of material topics	Integrity of Global Money Movement Culture of Ethics
	<p>206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices</p> <p>TC-SI-520a.1 Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations</p>	<i>2023 Form 10-K: Notes to Consolidated Financial Statements – 5. Commitments and Contingencies</i>
<b>Environmental</b>		
Energy	3-3 Management of material topics	ESG Strategy
	<p>302-1 Energy consumption with organization</p> <p>TC-SI-130a.1 Total energy consumed, percentage grid electricity, percentage renewable energy</p>	<p>Total energy consumption within the organization: 130,806.95 GJ</p> <p>Standards used: GHG Protocol Corporate Standard; all refrigerants were assumed to be R410a unless otherwise stated; natural gas was assumed to be the U.S. national average for energy content, type, etc.</p> <p>Standard equations and factors based on the Environmental Protection Agency GHG Emission Factors Hub.</p>
	302-2 Energy consumption outside of the organization	Environment

# ESG Performance

## GRI and SASB Standards Index

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Environmental</b>		
Energy	<b>302-3</b> Energy intensity	<p>Energy intensity ratio: 2.59 mtCO<sub>2</sub>e per \$1,000 USD of revenue</p> <p>Organization specific denominator: \$4.36B USD</p> <p>Type of energy included in intensity ratio: fuel (including gasoline, diesel, and jet fuel), electricity, heating (natural gas), and cooling (refrigerants) are included, but steam does not apply.</p>
Emissions	<b>3-3</b> Management of material topics	<p>ESG Strategy</p> <p>Environment</p>
	<b>305-1</b> Direct (Scope 1) GHG emissions	<p>Environment</p> <p>Scope 1 Market-based Emissions: 4,132 mtCO<sub>2</sub>e</p>
	<b>305-2</b> Energy indirect (Scope 2) GHG emissions	<p>Environment</p> <p>Scope 2 Market-based Emissions: 7,169 mtCO<sub>2</sub>e</p>
Environmental compliance	<b>3-3</b> Management of material topics	<p>Governance</p> <p>Risk Management</p> <p>Culture of Ethics</p> <p>2024 Proxy Statement: <a href="#">Corporate Governance, ESG, and Public Policy Committee</a></p>

# ESG Performance

## GRI and SASB Standards Index

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Environmental</b>		
Environmental compliance	<p><b>307-1</b> Non-compliance with environmental laws and regulations</p> <p><b>TC-SI-130a.3</b> Discussion of the integration of environmental considerations to strategic planning for data center needs</p>	<p>Western Union has not paid any significant fines and was not otherwise sanctioned for non-compliance with environmental laws of regulations in the reporting period.</p> <p>Understanding our Environmental Impact</p>
<b>Social</b>		
Employment	<b>3-3</b> Management of material topics	<p>Attracting Diverse Talent</p> <p>People and Culture</p> <p>Engaging, Empowering, and Developing Our Workforce</p> <p>2023 Form 10-K: <a href="#">Notes to Consolidated Financial Statements – 11. Employee Benefit Plans</a></p>
	<b>401-1</b> New employee hires and employee turnover	<p>Our Workforce Data</p> <p><b>New Employee Hires:</b>            Total new hires: 2099            Female:1091            Male: 1000            Chose not to identify: 8</p> <p><b>Employee Turnover:</b>            Total turnover: 2144            Female: 1063            Male: 1076            Chose not to identify: 5</p>

# ESG Performance

## GRI and SASB Standards Index

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Social</b>		
Employment	<b>401-2</b> Benefits provided to full-time employees that are not provided to temporary or part-time employees	Supporting Our Workforce  <i>2023 Form 10-K: <a href="#">Notes to Consolidated Financial Statements – 11. Employee Benefit Plans</a></i>
	<b>401-3</b> Parental leave	Supporting Our Workforce  All of Western Union’s approximately 1,400 U.S. employees in 2023 were eligible for parental leave, including full- and part-time employees. Outside of the U.S., parental leave policies vary by country.
Training and education	<b>3-3</b> Management of material topics	Our Workforce Data  Engaging, Empowering, and Developing Our Workforce
	<b>404-1</b> Average hours of training per year per employee	Our Workforce Data  <b>Employee Training:</b> Total average: 8 hours  <b>Employee Training; Gender:</b> Female Average: 8 hours Male Average: 8 hours  <b>Employee Training; Employee Category:</b> Executive Officers – 5 Senior Managers and Above – 6 Manager and Below – 9

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## GRI and SASB Standards Index

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Social</b>		
Training and education	<b>404-2</b> Programs for upgrading employee skills and transition assistance programs	<p>Engaging, Empowering, and Developing Our Workforce</p> <p>In certain countries, Western Union provides tuition reimbursement and supports degree programs and certifications for employees. In addition, to position our people for success and empowerment, we provide our employees with access to a variety of learning, including facilitated and self-paced digital formats. Employees also gain valuable experience through on-the-job learning, special assignments and projects, and coaching and mentoring. We use a variety of assessments to help employees identify and develop areas to both improve current performance as well as prepare them for future opportunities.</p> <p>Regarding workforce action and mutual consents, Western Union may provide outplacement support and services through a third-party provider. Services and support offered will differ by country and/or level within the organization.</p>
	<b>404-3</b> Percentage of employees receiving regular performance and career development reviews	<p>Approximately 79% of our workforce participated in regular performance and development discussions. Employees who did not participate in the formal process in 2023 included front-line associates, interns, and recent hires who were not at the Company prior to the last review cycle of the calendar year.</p>
Diversity and equal opportunity	<b>3-3</b> Management of material topics	<p>DEIB Objectives</p> <p>Our Workforce Data</p> <p>Engaging, Empowering, and Developing Our Workforce</p> <p>Governance</p>

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## GRI and SASB Standards Index

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Social</b>		
Diversity and equal opportunity	<b>405-1</b> Diversity of governance bodies and employees	DEIB Objectives  Our Workforce Data  2023 Board of Directors  2024 Proxy Statement: <a href="#">Board of Directors Information</a>  <b>Generational Distribution:</b> under 30 - 25% 30- 50 - 65% over 50 - 10%  <b>Veterans:</b> 3% of employees in the US are veterans  <b>Parents:</b> 11% of employees are parents
	<b>405-2</b> Ratio of basic salary and remuneration of women to men	Employee Compensation
Supplier social assessment	<b>3-3</b> Management of material topics	Human Rights  Responsible Sourcing  <a href="#">Modern Slavery and Human Trafficking Statement</a>

# ESG Performance

## GRI and SASB Standards Index

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Social</b>		
Supplier social assessment	<b>414-1</b> New suppliers that were screened using social criteria	Responsible Sourcing <a href="#">Modern Slavery and Human Trafficking Statement</a>
Public Policy	<b>3-3</b> Management of material topics	Stakeholder Engagement  Governance  ESG Strategy  2024 Proxy Statement: <a href="#">Corporate Governance – Committees of the Board of Directors</a>
	<b>415-1</b> Political contributions	Political Participation and Transparency  <a href="#">Corporate Political Contribution Report – Current</a>
Customer privacy	<p><b>3-3</b> Management of material topics</p> <p><b>TC-SI-220a.1</b> Description of policies and practices relating to targeted advertising and user privacy</p> <p><b>TC-SI-230a.2; FN-CF-230a.3</b> Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards</p>	<p>Empowering Customers</p> <p>Western Union will only collect Personal Information that is necessary to accomplish the intended purpose of the collection. Where required by law or otherwise required by the Privacy Office, Western Union will use a privacy notice with appropriate disclosures (“Privacy Statement”) or other description of its privacy practices to notify Data Subjects of the purpose of the data collection at the time Personal Information is collected. Personal Information may not be collected simply on the basis that it could be useful at some point in the future for an unspecified purpose.</p> <p>Cybersecurity, Data Privacy, and Protection</p> <p><a href="#">Consumer Global Privacy Statement: How Western Union Collects Your Personal Data; How Western Union Uses the Personal Information It Collects</a></p>

# ESG Performance

## GRI and SASB Standards Index

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Social</b>		
Customer privacy	<b>418-1</b> Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cybersecurity, Data Privacy, and Protection
	<b>TC-SI-230a.1; FN-CF-230a.1</b> Number of data breaches, percentage that are personal data breaches, and number of users affected	
	<b>FN-CF-220a.2</b> Total amount of monetary losses as a result of legal proceedings associated with customer privacy	Information about legal matters involving the Company can be found in our <i>2023 Form 10-K: <a href="#">Notes to Consolidated Financial Statements – 5. Commitments and Contingencies.</a></i>
	<b>TC-SI-220a.3</b> Total amount of monetary losses as a result of legal proceedings associated with user privacy	<i>Information about legal matters involving the Company can be found in our 2023 Form 10-K: <a href="#">Notes to Consolidated Financial Statements – 5. Commitments and Contingencies.</a></i>
Socioeconomic compliance	<b>3-3</b> Management of material topics	Preventing Corruption  Going Beyond Compliance: Upholding a Culture of Integrity
	<b>419-1</b> Non-compliance with laws and regulations in the social and economic area  <b>TC-SI-220a.3</b> Total amount of monetary losses as a result of legal proceedings associated with user privacy	Information about legal matters involving the Company can be found in our <i>2023 Form 10-K: <a href="#">Notes to Consolidated Financial Statements – 5. Commitments and Contingencies.</a></i>

# ESG Performance

## GRI and SASB Standards Index

Specific Disclosures		
Material Aspects	Disclosure Number and Name	Report Sections and Links
<b>Social</b>		
Socioeconomic compliance	<b>TC-SI-520a.1</b> Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	Information about legal matters involving the Company can be found in our 2023 Form 10-K: <a href="#">Notes to Consolidated Financial Statements – 5. Commitments and Contingencies</a> .
	<b>FN-CF-220a.2</b> Total amount of monetary losses as a result of legal proceedings associated with customer privacy	Information about legal matters involving the Company can be found in our 2023 Form 10-K: <a href="#">Notes to Consolidated Financial Statements – 5. Commitments and Contingencies</a> .
	<b>FN-CF-270a.5</b> Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	Information about legal matters involving the Company can be found in our 2023 Form 10-K: <a href="#">Notes to Consolidated Financial Statements – 5. Commitments and Contingencies</a> .
<b>Cybersecurity</b>		
Cybersecurity	<b>3-3</b> Management of material topics  <b>TC-SI-230a.2; FN-CF-230a.3</b> Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Empowering Customers  Cybersecurity, Data Privacy, and Protection  <a href="#">Consumer Global Privacy Statement</a>
<b>Service and Technology Innovation</b>		
Innovation	<b>3-3</b> Management of material topics	About Western Union

## **About This Report**

The ESG Report has been prepared in reference to the GRI Standards and includes responses to select relevant metrics from the SASB Standards. We also highlight how Western Union’s ESG efforts support the United Nations Sustainable Development Goals (U.N. SDGs). The scope of performance data in this report is Company-wide for the fiscal year that ended December 31, 2023, and all financial information is presented in U.S. dollars unless otherwise noted. The reporting period for Western Union’s annual ESG and financial reporting is aligned to the 2023 fiscal year. We have conducted a rigorous internal review of the report content, including subject matter reviews and validation. This report has not been externally assured. We would like to hear what you think about our ESG Report and related efforts. Please send any queries or comments to [esg@westernunion.com](mailto:esg@westernunion.com)

## **Forward-Looking Statement**

This report contains certain statements that are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are not guarantees of future performance and involve risks, uncertainties, and assumptions that are difficult to predict. Actual outcomes and results may differ materially from those expressed in, or implied by, our forward-looking statements. Words such as “expects,” “intends,” “targets,” “goal,” “anticipates,” “believes,” “estimates,” “guides,” “provides guidance,” “provides outlook,” “projects,” “designed to,” “aim,” “plan,” “seek,” “strive,” “endeavor,” and other similar expressions or future or conditional verbs such as “may,” “will,” “should,” “would,” “could,” and “might” are intended to identify such forward-looking statements. Readers of this report should not rely solely on the forward-looking statements and should consider all uncertainties and risks discussed in Part I, Item 1A, Risk Factors and throughout our Annual Report on Form 10-K for the year that ended December 31, 2023, and subsequent Quarterly Reports on Form 10-Q and Current Reports filed on Form 8-K with the U.S. Securities and Exchange Commission. Our forward-looking statements are only as of the date they are made, and we undertake no obligation to update any forward-looking statement.

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