



ENVIRONMENTAL



SOCIAL



GOVERNANCE

ESG strategy

The value of sustainability

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CDP	Carbon Disclosure Project
CoP	Conference of Parties
ESG	Environmental, social & corporate governance
GHG	Greenhouse Gases
GRI	Global Reporting Initiative
IPCC	Intergovernmental Panel on Climate Change

LGBTQ+	Lesbian, Gay, Bisexual, Transgender, Queer & others
RELO	Relocation
SBTi	Science-based targets initiative
UN	United Nations
UNGC	United Nations Global Compact
UN SDGs	UN Sustainable Development Goals

Our journey so far

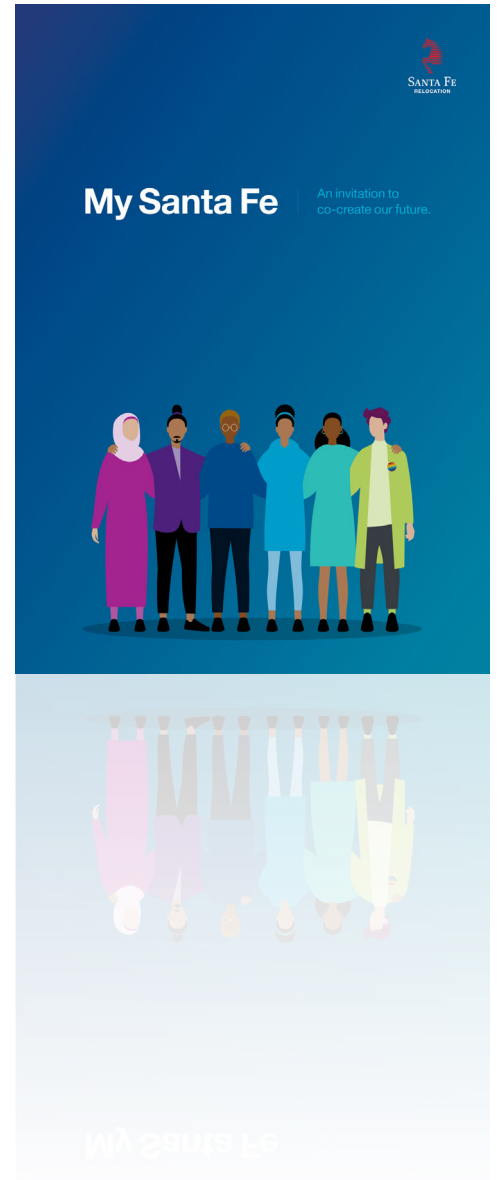


Introduction

This strategy marks a significant achievement in one of the five primary focus areas outlined in our corporate roadmap. Our commitment to ESG is deeply embedded in our ethos. This dedication traces back to 2009 when we pledged our allegiance to The UNGC.

Over the years, we have made considerable strides toward sustainability. However, we acknowledge that there's more ground to cover. We must align with global reporting standards and drive transparent and impactful change towards a more sustainable future. Our vision is twofold: to bequeath an environment to future generations that they can cherish as we have and to foster enduring success for Santa Fe, benefiting every individual associated with our business. Extensive stakeholder engagement, in-depth materiality assessments, the onboarding of Watershed as our carbon accounting partner and the formulation of a robust long-term strategy have marked our efforts in 2022 and 2023. We actively demonstrate that our actions resonate stronger than mere promises and aim for our narrative to amplify our tangible efforts moving forward.

Our set objectives are indeed ambitious but our resolve to achieve them is unwavering. We invite our clients, suppliers and the broader industry to join us on this journey. Together, we can realise our shared vision of a sustainable future.



Introduction *continued*

Our longstanding commitment to sustainability is evident in our ongoing efforts and deeply ingrained in our company values: Integrity, Drive, Quality and People. The undeniable global impacts of climate change underscore the urgency of this commitment, emphasising the vital need for concerted action in this pivotal decade.

Our global teams have been steadfast in their individual environmental responsibility pursuits, driven by passion and our overarching ambition for change. Five European branches and 20 of our Asia-Pacific locations have earned ISO 14001 accreditation. Some of our Asia-Pacific offices were pioneers in this regard, achieving this status as early as 2005. In addition, our French operations proudly hold the Ecovadis Gold Certification. On a more grassroots level, initiatives such as Vegan Mondays in Vietnam, our Philippine warehouse team cultivating a vegetable garden to support meals at work and our Ireland franchise repurposing wood offcuts into birdhouses showcase our localised commitment to sustainable practices.

This strategy outlines our future trajectory, steering us towards our aspirational goal of achieving Net-Zero status. We recognise that this journey towards global sustainable business practices is collaborative. Hence, we earnestly look forward to partnering with all who contribute to making us the remarkable entity we are today.

Integrity

Drive

Quality

People

Santa Fe at a glance

We are a foremost leader in Global Mobility. At our core, we excel at providing services that support corporations, their employees and families in relocating and settling into new locations. We actively orchestrate and deliver superior relocation services across the globe. Our suite of services spans the entire spectrum of the relocation journey—from moving and immigration to destination services and from compensation and expense management right through to all-inclusive assignment management solutions. With a strategic presence in key regions worldwide and fortified by our elite network of approved partners, our dedicated team of professionals consistently uphold their pledge to deliver unmatched service excellence on a global scale.

As a global operator, we witness first-hand the profound effects of climate change. This vantage gives us a unique understanding of our planet's challenges and urgencies. With conviction, we are dedicated to mitigating our Global Mobility footprint, benefiting our immediate operations and our esteemed clients and supply-chain collaborators. Our commitment to ESG principles remains steadfast, echoing the same vigour from when we pledged our support to the UNGC in 2009.

**Human
& Digital**

**Consistent
& Compliant**

**Sustainable
& Inclusive**

**Global
& Local**

Roadmap

Under the umbrella of the corporate roadmap, we've pinpointed five pivotal business sectors to cultivate, with ESG shining prominently among them. These efforts mirror our core values: Integrity, Drive, Quality and People. Indeed, these values encapsulate our enduring ambition to answer the global call for sustainable enterprise.

Our allegiance to ESG goes beyond mere words; it's manifested in our actions and decision-making processes. We're not just setting environmental benchmarks but amplifying our existing anti-competitive and anti-corruption frameworks. Our drive is to align our organisation with our DE&I objectives. Fundamentally, we're not just setting the bar high—we're committing to our shared future by upholding exemplary standards and embodying the essence of a responsible corporate entity.

Best-in-class
performance

Digital
innovation

Empowered
talent

Exceptional
experiences

Enhanced
ESG



Long-term goals

Our ESG journey towards a sustainable future

- Commit to SBTi by 2024.
- Align with the Science Based Target initiative to reduce carbon emissions:
 - Achieve a 55% reduction in Scope 1 & 2 emissions by 2033 — **See SBTi**
 - Attain a 62% decrease in Scope 3 emissions by 2033 — **See SBTi**
- Transition to 100% recycled and reused packing material by the conclusion of 2027.
- Ensure all feasible sites utilise renewable energy by 2027.
- Recognise areas of inequality within our company and supply chain by 2025.
 - Prioritise and address these areas of inequality by 2026.
 - Demonstrate marked reductions in targeted inequality areas by 2030.
- Guarantee pathways to success for our employees and within our partnerships.
- Identify biodiversity and water impacts across all our locations by 2025.
 - Formulate a comprehensive action plan by 2025, targeting priority areas for Santa Fe, our supplier partners and our clients.
 - Manifest significant reductions in these identified priority areas by 2030.

Pioneering a sustainable path

Building on our foundation through the UNGC, we seamlessly weave ESG standards into every facet of our business operations and decision-making processes.

Our commitment doesn't stop at adherence; we proactively innovate, seeking pioneering solutions that promise a sustainable future for all.

As dedicated corporate citizens, we're always on the frontline, pushing for improvements that benefit our enterprise and the global community.



United Nations
Global Compact

Partnerships and accreditations

Carbon accounting partner



Stakeholder engagement & training partner

Key sustainability affiliations



United Nations
Global Compact

ecovadis



Science-based targets initiatives

What are SBTi?

SBTi provide a clearly defined pathway for companies to reduce GHG emissions, helping prevent the worst impacts of climate change and future-proof business growth. Targets are considered science-based if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement—limiting global warming to 1.5°C above pre-industrial levels.

What we must do in the climate arena

There's an urgent need to escalate our ambition in countering climate change. The most recent climate findings emphasize the necessity to considerably mitigate temperature increases, thereby averting severe climate change repercussions.

The role and relevance SBTi

SBTi instruct companies and financial institutions on the extent and speed required to decrease their GHG emissions, ensuring the prevention of the harshest climate change outcomes.

- **Championing best practices:** Outlining and endorsing optimal practices in emissions cutbacks and establishing net-zero targets consistent with climate research.
- **Offering expertise and resources:** Supplying technical guidance and professional resources for companies aligning their objectives with the forefront of climate science.
- **Ensuring target integrity:** Assembling an expert team for the unbiased evaluation and validation of corporate targets.

SBTi continued



SBTi's role in shaping a net-zero future

The SBTi served as the primary partner for the **Business Ambition for 1.5°C campaign**. This imperative call to action, backed by a global coalition of UN agencies, business and industry leaders, galvanised companies to adopt net-zero, SBTi targets in alignment with a 1.5°C future trajectory.

The momentum for change is evident

Over 2,000 organisations worldwide spearhead the shift to a net-zero economy by setting emission reduction targets anchored in rigorous climate science, as the SBTi advocates.

Calculating carbon emissions

To gauge the environmental impact of an enterprise, it's crucial to quantify the release of carbon emissions, specifically CO₂, into the atmosphere. By determining these emissions, a corporation can establish robust targets to mitigate these environmental ramifications, propelling the organisation towards enhanced ecological sustainability.

These metrics underpin our engagement with esteemed accreditation and framework entities, including the Carbon Disclosure Project, Ecovadis and the UNGC.

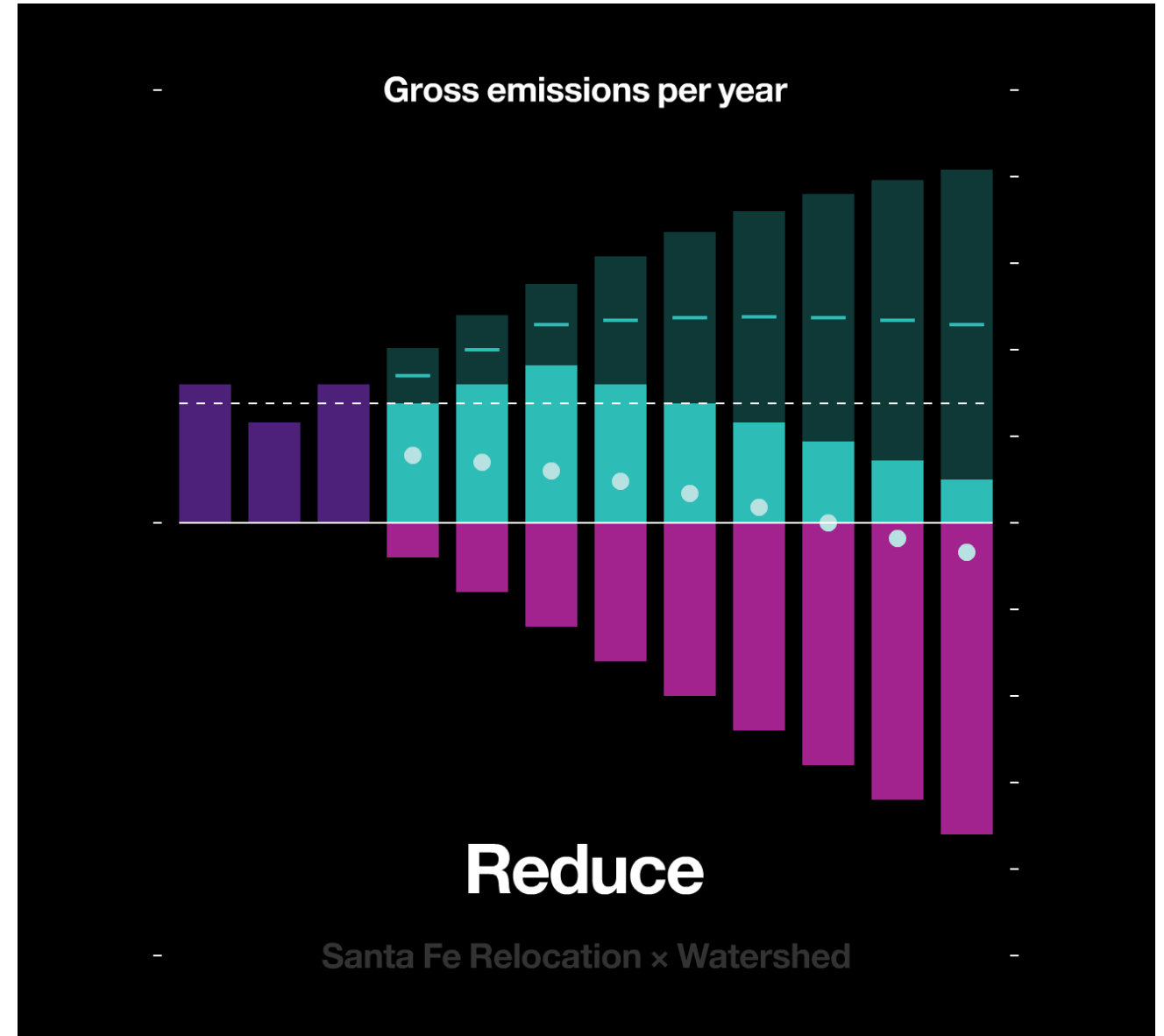
We have strategically collaborated with Watershed to quantify our scope 1, 2 and 3 emissions

- **Scope 1 emissions:** These encompass the company's direct GHG emissions, such as those emanating from operating our proprietary vehicles for freight and destination services.
- **Scope 2 emissions:** Indirect emissions arising from purchased electricity or energy utilised for thermal regulation in our facilities fall under this scope.
- **Scope 3 emissions:** These are more intricate. While not directly produced by the company, they encompass emissions that are indirectly attributable to its operations across the value chain. This category includes emissions from procured services, such as those originating from our suppliers' vehicular fleets and global freight activities.

Emissions reporting

In our quest for meaningful change, we acknowledge that our emissions reporting must epitomise transparency. Throughout 2022-2023, we diligently undertook the task of recalibrating our baseline emissions—this foundational metric serves as the reference point from which emission reductions are determined. We intended to steer formidable reduction goals while simultaneously fostering business expansion and upholding the rigorous standards of our pledged commitments.

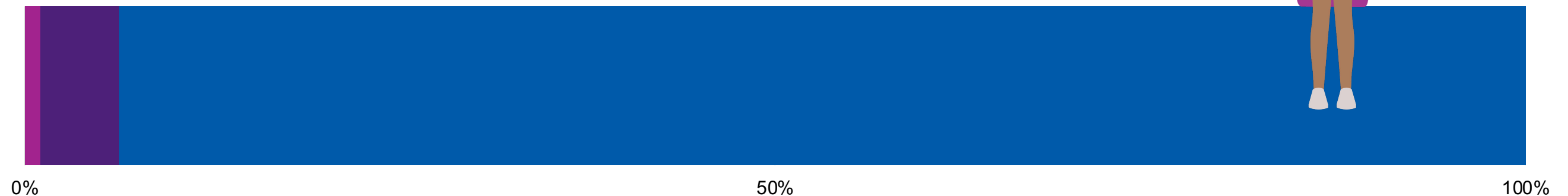
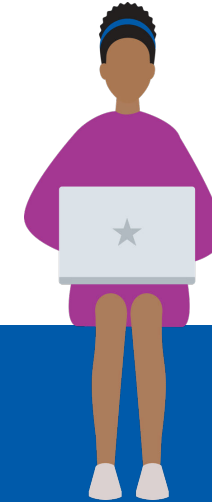
Given the limited timeframe, we confronted notable challenges during this inaugural year of collaboration with our new partner. Implementing innovative and varied reporting methodologies while adhering to our obligations towards global sustainability benchmarks and certifications was demanding. Notably, the emissions detailed herein represent an estimated 75% of our total emissions. Prevalent emission sources at present include facets of our RELO operations and corporate travel. We anticipate achieving a comprehensive calculation of all significant emission sectors by 2024.



Emissions reporting *continued*

Scopes

The GHG Protocol splits emissions into scopes based on the party directly emitting. During Jan-Dec 2022, 93.7% of our footprint came from Scope 3 emissions.



Scope 1

■ 326 tCO₂e

Direct release of GHG from sources we own or control, e.g. company-owned vehicles or furnaces.

Scope 2

■ 1,718 tCO₂e

Emissions from the generation of electricity, steam, heat or cooling that we purchase from companies, e.g. power utility.

Scope 3

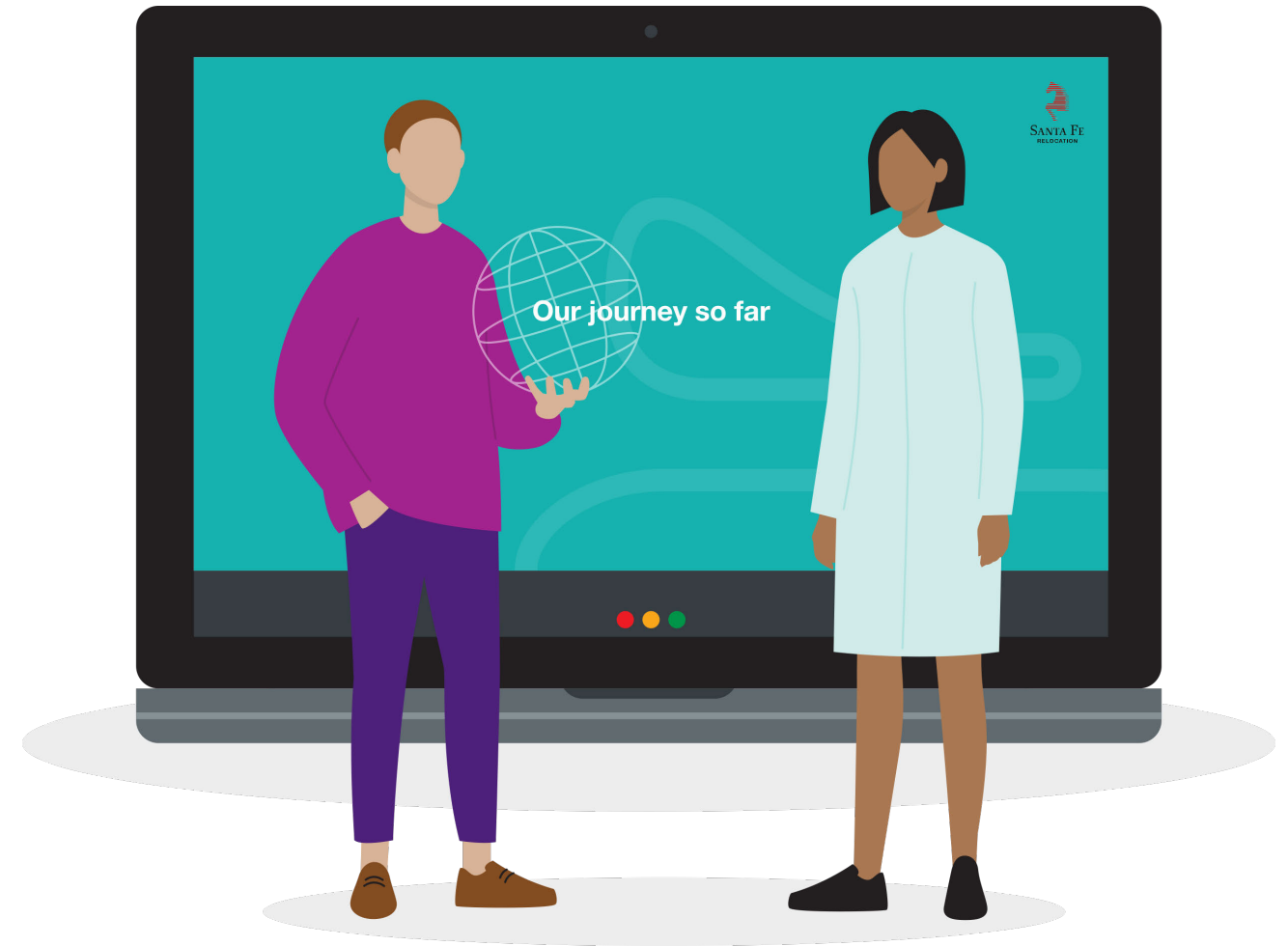
■ 30,232 tCO₂e

Upstream emissions from purchased products and services and downstream emissions from customer product use/disposal.

Reduction targets

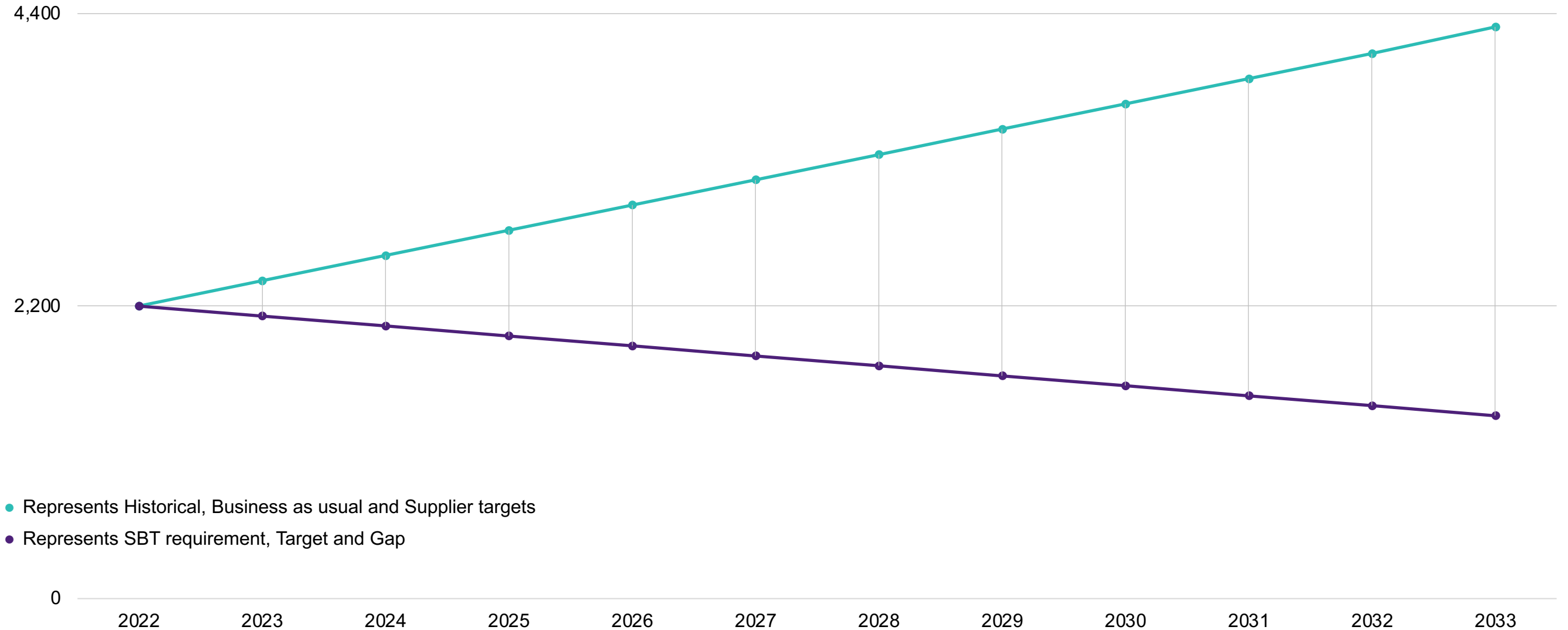
Collaborating with Watershed, we are equipped to formulate our emission reduction strategies. Leveraging this resource allows us to tailor our carbon mitigation plans in alignment with the SBTi. While these targets have delineated our current reduction trajectory, we anticipate a detailed update in 2024.

The present data remains preliminary, lacking comprehensive coverage of key emission sectors. These will be addressed in our subsequent reporting cycle. We have pinpointed high-impact areas to guide our pursuit of the reduction benchmarks.



Scope 1 & 2 absolute emissions target

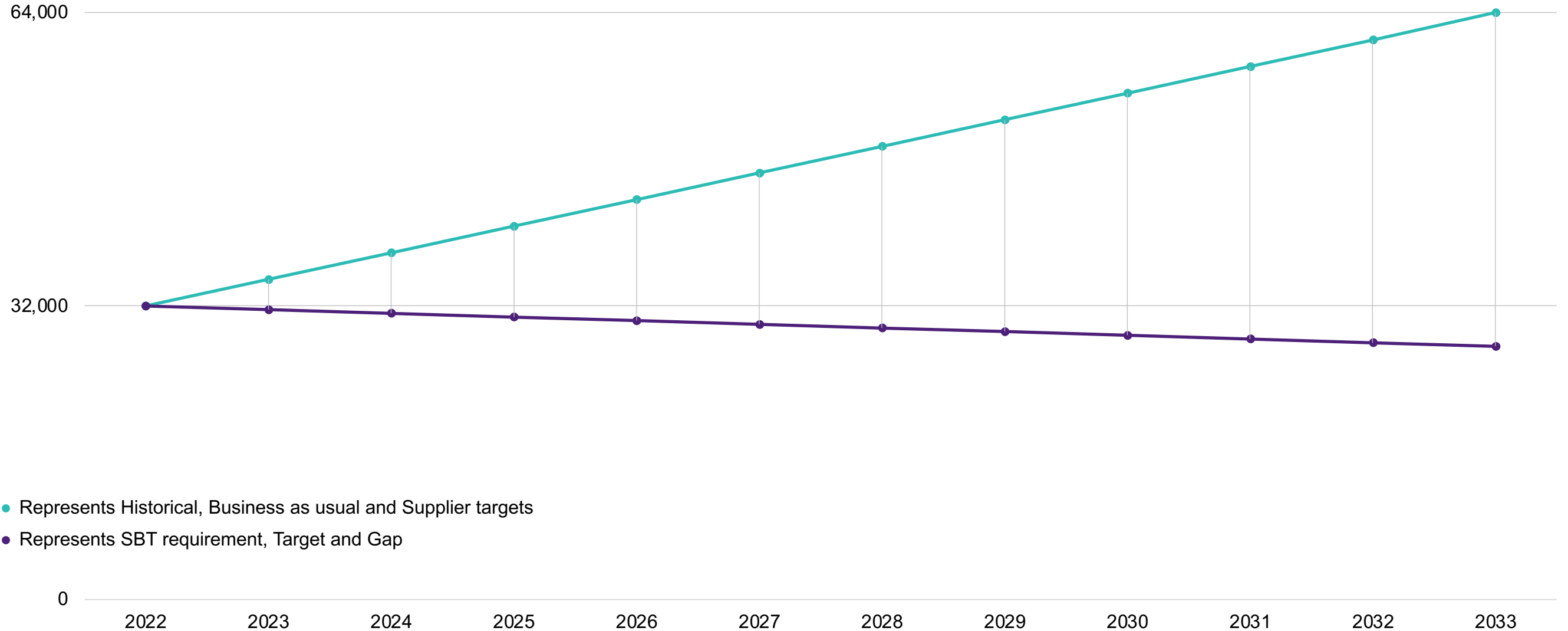
Reduce Scope 1 & 2 emissions by **55%** by 2033 (tCO₂e)



- Represents Historical, Business as usual and Supplier targets
- Represents SBT requirement, Target and Gap

Scope 3 headcount intensity target

Reduce Scope 3 emissions by **62%** per employee by 2033 (tCO₂e)



UN Sustainable Development Goals and stakeholder engagement

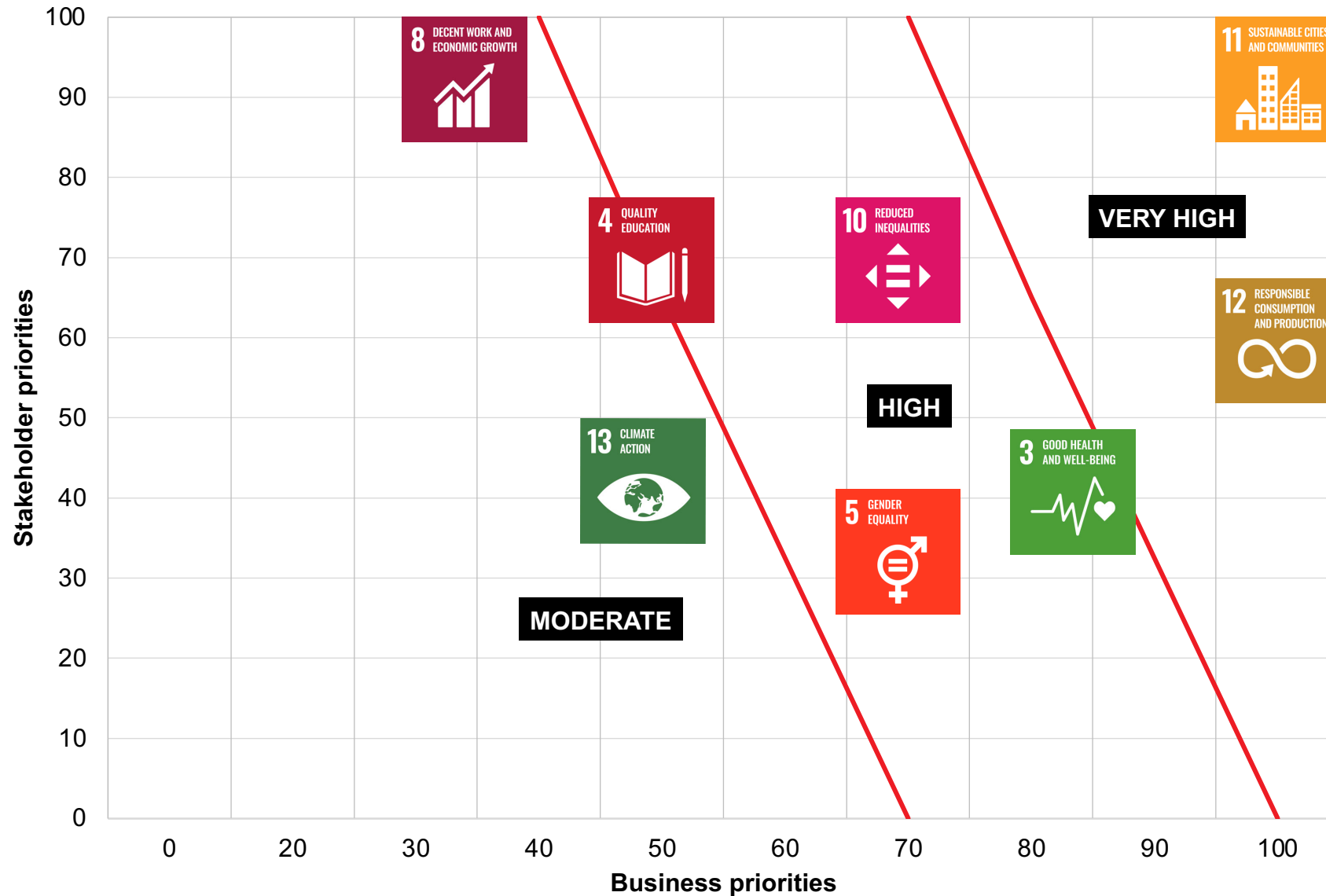
UN SDGs overview

The UN SDGs comprise 17 objectives introduced by the UN following **The Paris Agreement***. These goals are designed to assist nations and organisations in preventing global temperatures from rising more than 1.5°C above pre-industrial levels. This pivotal agreement garnered the endorsement of 196 countries. We are diligently integrating the UN SDGs and the UNGC directives to fortify the integrity and rigour of our strategy.



*The Paris Agreement is a **legally binding international treaty on climate change**. It was adopted by 196 Parties at the UN Climate Change Conference (COP21) in Paris, France, on 12 December 2015. It entered into force on 4 November 2016.

Stakeholder engagement



Business and stakeholder priority SDGs matrix

This visualisation illustrates a meticulous evaluation of business priorities juxtaposed with stakeholder engagement. Our stakeholders received a survey facilitated by our strategic partner, Prosperah. This exercise enabled us to discern our capability to harmonise our stakeholders' aspirations with our enterprise's inherent priorities. Subsequently, we aligned the survey outcomes with the UN SDGs, identifying five paramount goals that we can pursue while concurrently addressing our stakeholders' requirements.

Note: Stakeholders represent, internal staff, clients, supplier partners and industry associations.

Alignment to UN SDGs

These five UN SDGs serve as the foundation for our ESG strategy. These key priorities will shape a sustainable trajectory for our future.



Focus areas

This analysis shows a good balance between the UN SDGs we follow, ensuring no majority in any section. These goals show that our strategic direction around sustainability should focus on the following elements as a priority:



Sustainability research

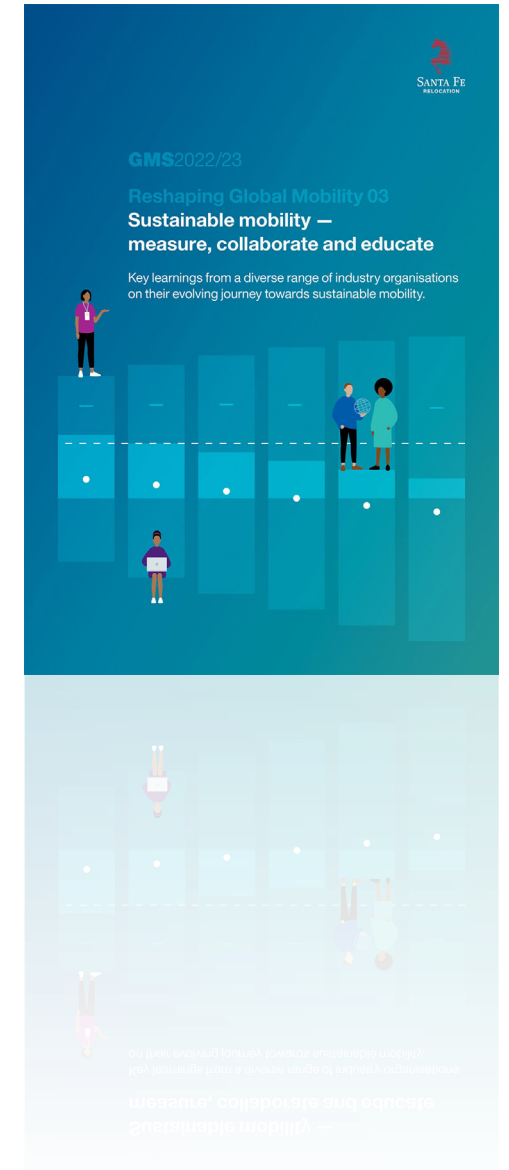
To deepen our grasp on ESG dynamics within our sector and discern the practices of organisations collaborating with Santa Fe, our esteemed Head of Consulting, John Rason, joined forces with our dedicated ESG team to curate a comprehensive report on sustainability trends within the industry.

A selection of ten global organisations participated in interviews centred on sustainable mobility. Executives from General Management, senior ESG roles and procurement leadership provided invaluable insights into the progress and integration of their organisation's ESG strategy with their Global Mobility program. The participating entities spanned diverse sectors, including FMCG, pharmaceuticals, logistics, manufacturing, financial services, environmental and energy. These organisations collectively boast revenues exceeding €227 billion, employing over 530,000 individuals and encompassing privately held and publicly traded entities. Concurrently, we initiated an expansive online survey, engaging over 80 organisations, to supplement our research with quantitative data. This was facilitated through a structured questionnaire designed to gauge advancements in policy and other ESG supply chain initiatives.

Supplementing this report with extensive surveys encompassing insights from over 900 staff members, 75 pivotal suppliers, industry associations and collaborative client interactions and guided by our global leadership team, we further examined the focal areas within our strategy. This rigorous analysis culminated in identifying our material challenges and prospective opportunities in the ESG realm.

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Materiality assessment

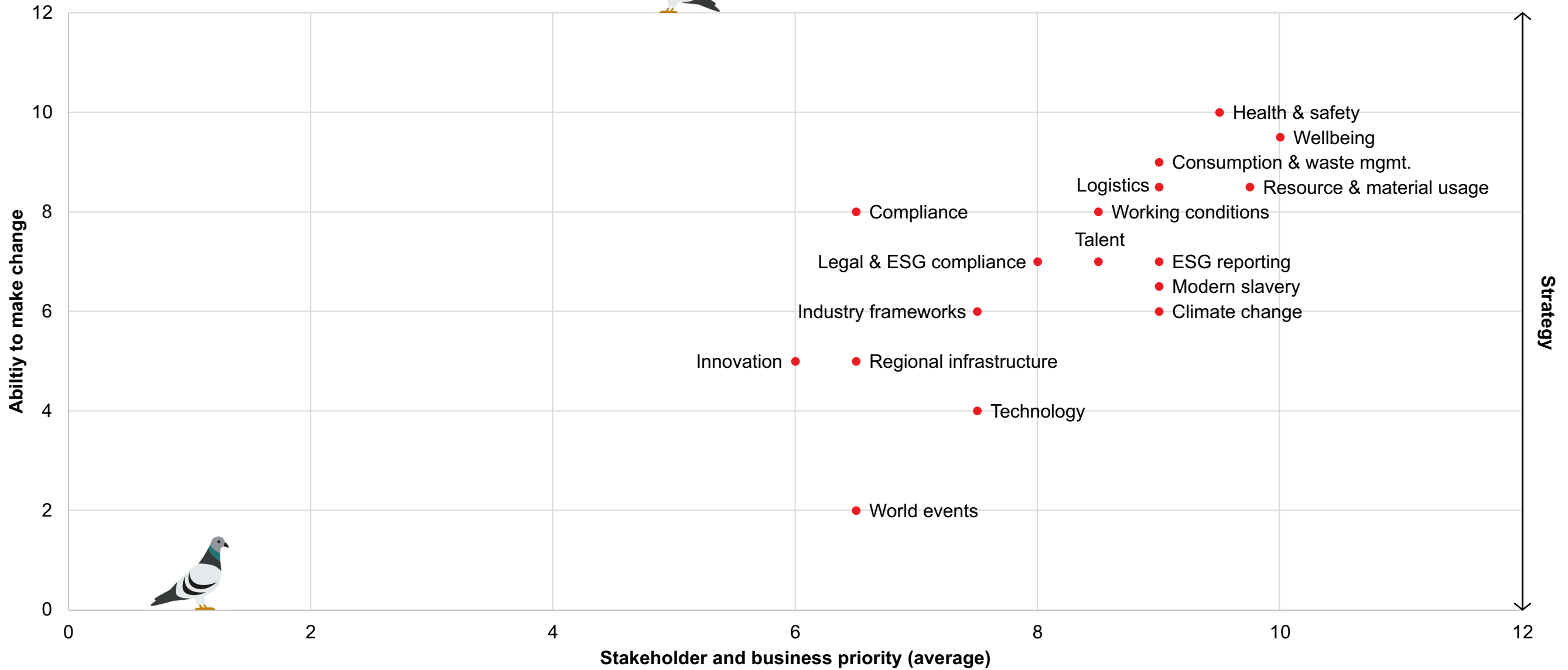
In our commitment to crafting a resilient, long-term strategy, we have been resolute in addressing the needs of all stakeholders while also evaluating the feasible objectives we can attain. We've executed thorough materiality assessments, pinpointing stakeholder priorities, business requisites and our capacity to instigate meaningful change.

In 2024, we plan to expand upon our materiality assessment, integrating insights from sources such as the IPCC reports to ensure our alignment with scientific determinations. Moreover, we will continually benchmark our progress against evolving material issues and prospects, reaffirming our commitment to drive substantial transformation in our business operations.

On the **following page**, you will find one of three charts, which are part of a thorough approach involving four distinct types of assessments. This methodology is designed to provide the most precise portrayal of material risks and opportunities available at this juncture. Our exploration led us to several frameworks and the GRI profoundly influenced our final approach.



Materiality assessment *continued*



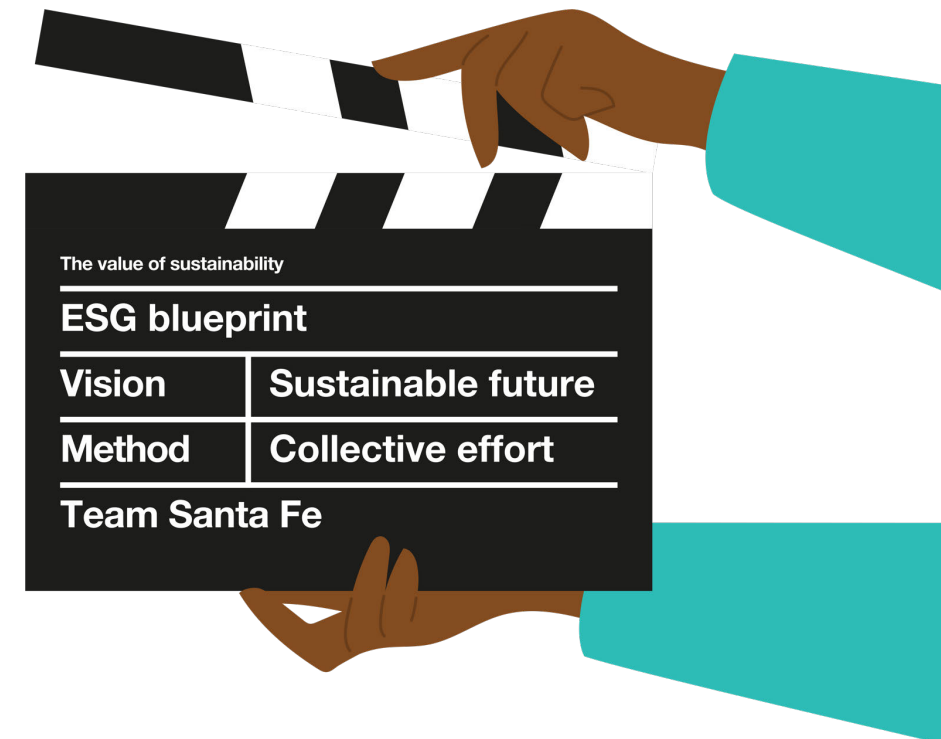
Our four-year strategic goals (2024-27)

Strategically aligned with business objectives and stakeholder interests

Methodology

In pursuing a meticulously crafted strategy, we have drawn from established frameworks and models to ensure the utmost integrity, aligning with the resources and investment at our disposal. As outlined in the preceding sections, our collaborations with esteemed partners infuse our strategy with comprehensive data, ensuring its credibility and steering us toward a sustainable future. Our approach prioritised input from our stakeholders, shaping the foundational strategy. We rigorously evaluated the material risks and opportunities inherent in our ESG approach.

This evaluation also involved identifying the ideal partner to support us in the detailed collection and reporting of our emissions and crafting rigorous reduction plans in line with the SBTi. Our initial steps are bold and attainable, reflecting our unwavering commitment to perpetual growth and evolution.



How will we achieve our goals?

We aim to enable each office and warehouse to select, implement, and report on their ESG achievements. This decentralised approach empowers regions to determine their objectives, ensuring that strategies are tailored to the nuances of each team, all while aligning with our broader global ambitions.

As depicted in the subsequent section, each location will adopt specific goals associated with a particular score. Locations will be categorised by size, and based on this categorisation, they'll have a rising minimum score to attain annually. While the goal is to achieve the minimum, striving for the maximum is encouraged. We'll track these scores and establish a leaderboard for each category, fostering a spirit of healthy competition and performance measurement.

We've designed categories to streamline the identification of change areas. We will map each objective to its influence on our overarching targets and highlight how each goal aligns with our chosen UN SDGs. To ensure regional alignment with our objectives, we recommend that locations plan their potential actions for upcoming years, encouraging steady progress and reducing the urgency to achieve all goals immediately.

Sustainability isn't a universal blueprint; it necessitates a tailored approach

Challenges

As a Global Mobility company offering services with significant emissions, we're acutely aware of the impact our operations have on the environment. We face a myriad of challenges. Decarbonising international shipments remains daunting due to the current infrastructure constraints. Renewable energy solutions, while ideal, are not yet universally accessible across our locations. Additionally, we're no strangers to the regional challenges posed by flooding, fires, droughts and other extreme weather conditions.

Our materiality assessment pinpoints a broad spectrum of ESG-related challenges. Climate-induced disruptions can hinder our service delivery, while constraints in infrastructure can stymie our efforts to scale solutions. Talent acquisition, a crucial facet of our growth, can also be influenced by these environmental challenges.

Simultaneously, the volatility of the market presents its own set of challenges, especially as we endeavour to invest in both our core business and our supply chain to foster meaningful change. Yet, every challenge presents an opportunity. We remain undeterred, consistently striving to navigate these complexities and drive towards a more sustainable future.

Short-term targets

Committing to SBTi by 2024

- Input the maximum feasible data into the Watershed portal for the 2023 submission.
- Use the Watershed portal tool to delineate emission reduction targets.
- Register emission reduction initiatives within the portal.
- Finalise our initial commitment to the SBTi.

Aligning carbon emission reduction with SBTi

- Implement a supply chain emission reduction programme by 2024.
- Aim for a Carbon Disclosure Project accreditation—Score B by 2025.
- Strive to decrease non-sustainable business travel by 30% come 2027.
- Channel at least 20% of third-party services via sustainable suppliers by the end of 2026.
- Set a goal to decrease air shipments by 30% by 2027.
- Phase out single-use plastics within our operations.
- Work towards waste minimisation across our domains.

Short term targets *continued*

Transitioning to 100% reused and recycled packing materials by 2027

- Extend and broaden the reach of our ISO 14001 efforts.
- Achieve zero waste to landfill in regions with the necessary infrastructure.
- Identify and replace primary packing materials with sustainable alternatives by 2025.
- Ensure every location adopts clear guidelines for reducing, reusing and recycling materials and waste.
- Utilise the Watershed portal to set incremental targets for reducing waste emissions in 2024.

Transition to renewable energy across all feasible sites by 2027

- Develop a tri-phased transition strategy based on location-specific availability, focusing on onsite solar/wind power or sustainable energy sourcing.
- Establish a change timeline in collaboration with regional heads, property owners or representatives.
- In areas where onsite or green energy sourcing isn't feasible, consider Virtual Power Purchase Agreements or Energy Attribution Certificates.
- Concurrently, use the Watershed portal to drive stepwise reductions in energy emissions throughout 2024 on a country-by-country basis.

Short term targets *continued*

Addressing inequalities within our organisation and supply chain by 2025

- Undertake a global risk assessment focusing on high-risk services and locations in 2024.
- Conduct a comprehensive assessment of social inequalities across our operations in 2024.
- Request Ecovadis certifications from our principal suppliers by 2024.
- Revise our procurement policies to align with the UN Global Compact's ten principles by 2025.
- Implement regular in-region checks within our supply chain annually.
- Disseminate training on assessment findings to our supply chain, procurement teams, and clients.
- Strive for uniformity in healthcare benefits across regions.
- Recognise and rectify disparities concerning LGBTQ+, minority, and disabled staff recruitment and retention.
- Sustain a balanced gender representation in our workforce, aiming for a near-equal split (within a 5% deviation from 50/50).
- Support NGO and refugee workplace schemes.

Short term targets *continued*

Addressing biodiversity and water concerns

- Conduct a comprehensive assessment of global biodiversity and water scarcity in 2025.
- By 2026, disseminate the findings and subsequent action plan to our clients, suppliers and internal teams, fostering collaborative action.
- By 2027, pinpoint and extend support to vital action groups operating in high-risk regions.

Quick wins

- Introduce water conservation techniques in locations facing water scarcity.
- Cultivate local flora within or in proximity to our offices and warehouses.
- Enhance the natural habitat by establishing wildlife-friendly zones around our premises.
- Enhance indoor air quality with high-oxygen plants in our facilities.

Santa Fe ESG committee

To advance our sustainability objectives, we reached out to our global team to establish an ESG committee. We're proud to share that our committee comprises 35 members from diverse roles across our organisation. Together, they identify meaningful change at the grassroots level and ensure its implementation. This collaborative approach is pivotal to ensuring our ESG initiatives are impactful and universally applicable.



Location-based strategies

Each location will be given the same objectives. Based on a specific grouping system, they can select the goals they aim to accomplish over the subsequent two years. These objectives will be reviewed every six to twelve months, facilitating additions and recognising achievements. This approach empowers our locations to drive change, tailored to their unique resources and infrastructure while aligning with our collective vision.



Conclusion

Conclusion

Our strategy marks the initiation of our journey towards robust targets that aim to reduce emissions, minimise waste, and steer our industry towards a sustainable future. Moreover, we are devoted to advancing social sustainability across every location. In our quest to champion sustainable development at Santa Fe Relocation, we are committed to transparently reporting our progress, evaluations and achievements in relation to our established targets. Even in these early stages of our renewed direction, we've strived to be both ambitious and pragmatic. As we advance, we'll provide deeper insights into our strategies to meet our goals and align with prevailing standards and frameworks. Your thoughts and feedback are important to us. For any questions or suggestions, please reach out to **Dominic Offer**, our dedicated ESG Manager.



Email Dominic

Thanks for your time



Global Mobility insights

Discover



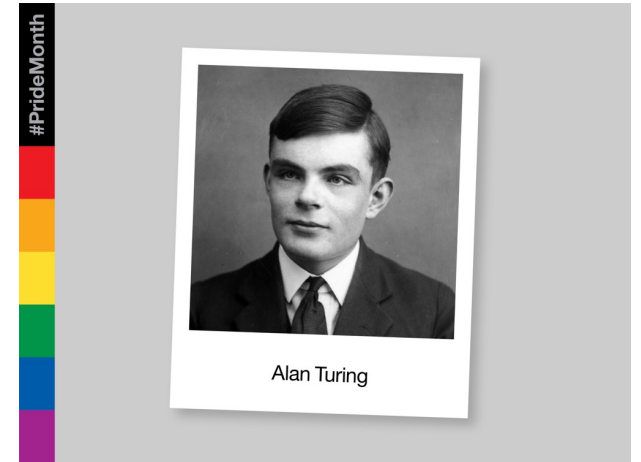
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