Our Materiality Assessment

We want to ensure that we are constantly focused on the most significant sustainability impacts of our business as they affect our stakeholders and communities.

In 2022, we conducted Trust Payments first ever Materiality Assessment, working with an external consultant to identify, refine and assess numerous potential environmental, social and governance (ESG) issues, that could affect our business, and/or our stakeholders. Stage 1 of the project consisted of a gap analysis and examined the current ‘as is’ position of Trust, looking at the internal perspective of what we already address and the degree to which we address them. The next stage looked at the external expectations.

A benchmark analysis was conducted to understand the market and peer positioning followed by a trend analysis to understand what external trends are occurring that may be material to us. Emerging legislation and issues addressed by the media, the elements subject to evaluation by rating agencies, ESG analysts and institutional investors were also examined.

We consulted stakeholders including customers, employees, investors, policy makers, suppliers, industry associations and non-governmental organisations (NGOs) to understand their priorities and expectations.

Conducting a sustainability materiality review has enabled us to focus on the issues that are relevant for our key stakeholders. It is important that we minimise any potential gaps between our stakeholders’ expectations and our companies’ performance.

The understanding, we gained from the assessment reflects our current and future sustainability focus areas of Environmental Impact, Learning & Development, and Governance. In 2023, we will continue to review the environmental, social, ethical and governance issues that matter most to our business and stakeholders, evolving our responsible business strategy so that we remain relevant.

We are now putting the right mechanisms in place so we measure what matters and focus on what will help us achieve our vision. Of the 30 or more issues reviewed during the process, the issues below are ones identified as both key to the business and stakeholders.

**Categories:**
- Environment
- People
- Social
- Governance
- Economic

1. Carbon footprint & Net Zero target
2. Waste management & resource use
3. Climate disclosure
4. Climate change risk assessment & adaptation
5. Diversity & inclusion
6. Career and personal development
7. Next generation talent development
8. Wellbeing & mental health
9. Social & community value
10. Product impact & socio-economic value
11. Group governance
12. ESG governance
13. Ethical leadership
14. Leadership development
15. Framework of engagement
16. Organisational values & behaviour
17. Quality management
18. Reporting & transparency
19. Responsible risk & opportunity management
20. Technological development