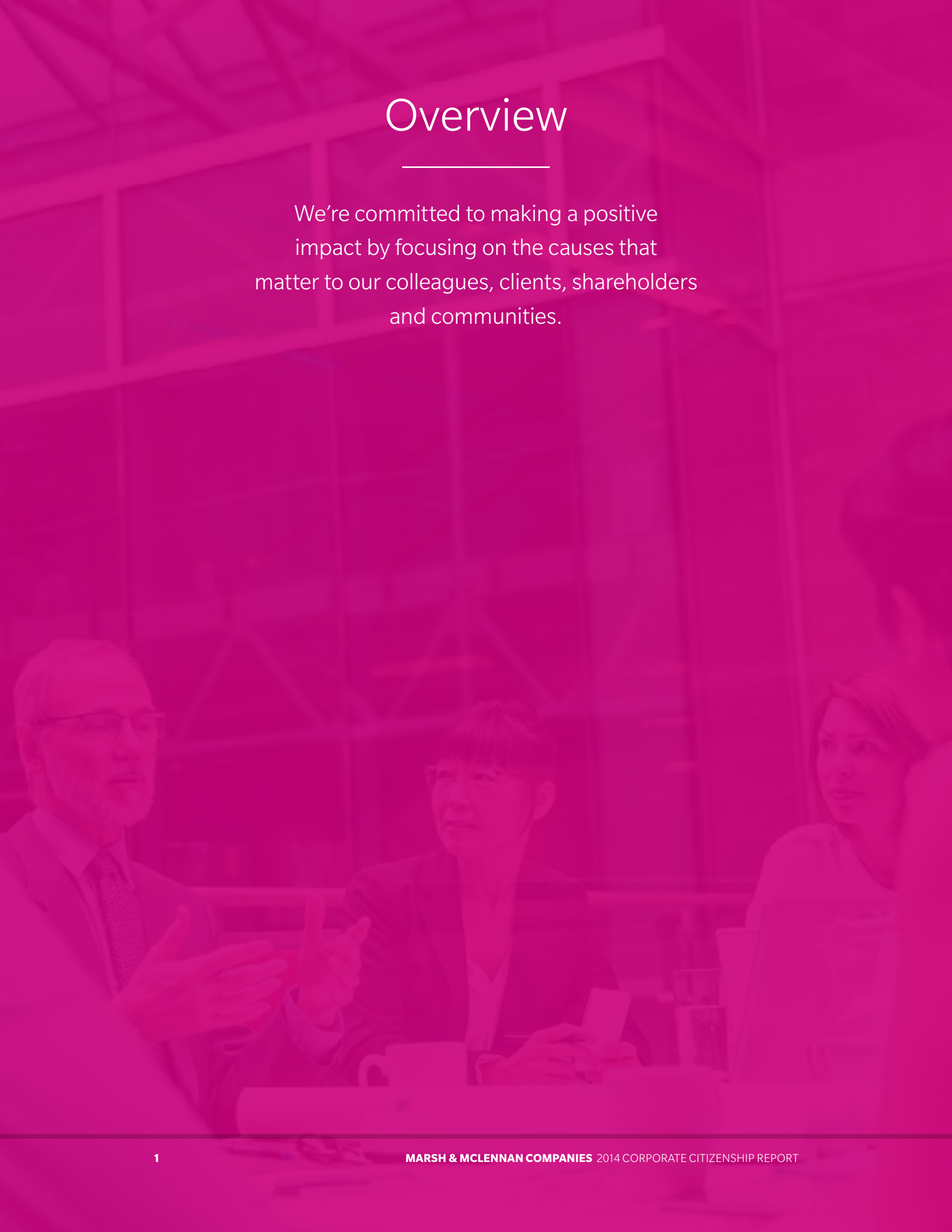
MARSH & McLENNAN COMPANIES

2014 Corporate Citizenship Report

Overview

We're committed to making a positive impact by focusing on the causes that matter to our colleagues, clients, shareholders and communities.



A Letter from Dan

GRI Disclosures

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At Marsh & McLennan Companies, we're committed to making a positive impact on our communities around the world. Whether we're managing client risks, business strategies and needs; advising companies on the dynamics of today's workforce; or helping our colleagues develop and thrive, we strive to make a difference.

Corporate citizenship is a core part of our commitment to acting for the greater good, and it's also a business issue. Sustainability is important to our clients as they adapt to changing environmental, social and governmental standards. Our clients expect us to use our expertise to help them address challenges — and our solutions are strongest when they reflect the diverse perspectives and experience of our colleagues. Our citizenship is also important to our colleagues, who feel more engaged and committed to our organization when they know we're dedicated to having an impact.

As we look ahead, we're focusing closely on the issues that matter most to our stakeholders — from sustainability, to diversity and inclusion, to other societal concerns — and tracking our progress in measurable ways. We're also broadening our view of citizenship to include both client-directed work and our own internal initiatives — two halves that are deeply linked. For instance, our research on issues such as diversity, gender equality and sustainability builds credibility with clients and also rallies our colleagues.

Corporate citizenship is a core part of our commitment to acting for the greater good of our colleagues, clients and communities.

Corporate citizenship is an exciting process of continuous improvement — it depends on the ideas and initiatives of our people all over the world and on committing to the goals outlined in this report.

We look forward to hearing from you about how we can improve our stewardship and make a difference, together.

Dan Glaser
President and CEO
Marsh & McLennan Companies

Citizenship at a Glance

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Marsh & McLennan Companies is a global professional services firm offering clients advice and solutions in risk, strategy and people. Our four operating companies are:

MARSH — A leader in insurance broking and risk management

GUY CARPENTER — A leader in reinsurance and intermediary advisory services

MERCER — A leader in talent, health, retirement and investment consulting

OLIVER WYMAN GROUP — A leader in management, economic and brand strategy consulting

We are a $13 billion global-growth company made up of 57,000 colleagues who work together to help clients address the most challenging risks and opportunities of our day.

We are committed to:

ENABLING CLIENT SUCCESS

We anticipate the needs of our clients and act as their trusted advisors

FINDING THE SMARTER WAY

We never stop searching for a better solution

WORKING SIDE-BY-SIDE

We collaborate across teams, business units and global offices to harness our collective intelligence

LIVING THE GREATER GOOD

We act with integrity in all that we do and are committed to building trusted relationships with our colleagues, clients, shareholders and communities

Living *The Greater Good*: Our Code of Conduct

The Greater Good, our Code of Conduct, embodies our approach to doing business and establishes non-negotiable standards that apply to all colleagues. Launched in 2011 and available in 23 languages, our Code provides guidance on legal, ethical and risk issues that colleagues may encounter in their work, and helps them to consider how the actions they take may affect the broader interests of our fellow colleagues, clients, shareholders and communities. The Code encourages colleagues to raise any concerns they have about these issues and assures them that there will be no retaliation for raising a concern in good faith.

We introduced our Code of Conduct with face-to-face and online colleague training, complemented by a unique, award-winning documentary film titled *Faces of Marsh & McLennan Companies*. In 2013 and 2014, we reinforced and expanded this training with a multimodule film series called *Choose Your Path*. These modules presented real-life case studies, acted out by our own colleagues, about ethical issues including privacy and confidentiality, appropriate use of social media, data protection, trade sanctions, respect in the workplace and preventing corruption. The case studies have been extremely popular among colleagues because they bring abstract, ethical issues to life and provide a starting point for vigorous discussion.

Both our introductory film and the *Choose Your Path* modules emphasize the importance of the work we do around the world and the individual responsibility every colleague has to do it right and with integrity. New employees are required to view these materials when they join our company, and periodically all colleagues must recommit to the Code's provisions. Learn more about our Code of Conduct here.

Board Oversight

Marsh & McLennan Companies' Board of Directors established a Corporate Responsibility Committee in September 2008. The Committee's purpose is to review the company's responsibilities and activities as a corporate citizen. It also seeks to identify national and international trends on issues related to sustainability, government relations and social responsibility that may be relevant to the company's business, employee engagement, diversity initiatives and brand. The chair of the Committee is Bruce P. Nolop. Other Committee members include directors Maria Silvia Bastos Marques, Lloyd M. Yates and R. David Yost. Learn more about corporate governance at Marsh & McLennan Companies here.

About This Report

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This report is intended for our clients, colleagues, investors, nonprofit partners, nongovernmental organizations and others with an interest in our approach to corporate citizenship. It identifies the corporate citizenship issues that are most important to us in a materiality matrix. It focuses on our progress in the areas of environmental sustainability, diversity, community and employee engagement. Our financial performance is covered in our 2014 annual report, which is available here.

Scope

This report covers data, initiatives and accomplishments for global operations, including our operating companies. Performance data covers 2013 and 2014, unless otherwise noted. In some cases, information for early 2015 is also included to give an up-to-date picture of our programs.

Reporting Standards and Assurance

This report was developed in alignment with the Global Reporting Initiative's (GRI's) G4 Sustainability Reporting guidelines, and an index of our responses can be found here. We draw on guidance from the World Resources Institute's (WRI's) Greenhouse Gas Protocol for our carbon reporting. Marsh & McLennan Companies also conforms to CDP's guidelines, and we were named to its Climate Disclosure Leadership Index in 2014.

The content of this report received internal review by our subject matter experts, our company, the Corporate Citizenship Report team and our leadership to ensure that it fairly represents our citizenship activities and results.

Contact Us

Your feedback is important to us. We invite you to submit ideas for advancing our citizenship activities and performance. Please send your comments and questions to corporatecitizenship@mmc.com.

Materiality

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Certain citizenship issues are relevant to our business, while others have only tangential impact. G Through a formal materiality review process, and working with our citizenship teams and senior business leaders, we prioritized the issues that most directly impact our organization and are most important to our company, colleagues, shareholders and the communities in which we operate.

The materiality matrix below enables us to decide which corporate citizenship initiatives will provide the maximum benefit, in terms of both increased stakeholder satisfaction and direct impact on our business. G Issues that are most important to our stakeholders are at the top left quadrant of this matrix. Citizenship issues that most directly affect our operations are in the quadrant on the lower right. The items in the top right quadrant of the matrix are of the highest importance, and we intend to focus on these now and in the coming years. To measure our progress, we have also identified a number of key performance indicators that can be tracked and reported in this and future corporate citizenship reports.

Employee Benefits
Local Senior Management
Executive Compensation
Local Suppliers
Public Policy Positions
Climate Change Risks
Political Contributions
Supply Chain Impacts
Work-Life Balance
Energy Efficiency
GHG Emissions
Paper Use and Recycled Content
Recruiting and Retention
Diversity and Inclusion
Community Investment
Regulatory Compliance and Anti-Corruption
Customer Privacy
Sustainability-Related Services
IMPORTANCE TO STAKEHOLDERS
MORE
IMPORTANCE TO THE COMPANY
LESS
Environmental Compliance
Biodiversity
Water Use and Discharge
Environmental Mitigation
Scope 1 and 2 GHG Emissions
External Grievance Mechanisms
Collective Bargaining
Human Rights Clauses in Investment Contracts
Child Labor
Forced or Compulsory Labor
Security Practices
Indigenous Rights
Human Rights
Occupational Health and Safety
Product and Service Labeling
Safety Impacts of Products and Services
Infrastructure Investments
Waste and Recycling
Environmental Investments
Responsible Marketing
Anti-Competitive Behavior
Customer Satisfaction
Financial Results
Risk Evaluation

GRI Index

This report was developed in alignment with the Global Reporting Initiative's (GRI's) G4 Sustainability Reporting guidelines, and an index of our responses can be found below.

General Standard Disclosures

GRI #	STRATEGY & ANALYSIS	RESPONSE/PAGE #
1	CEO Letter	A Letter from Dan

GRI #	ORGANIZATIONAL PROFILE	RESPONSE/PAGE #
3	Organization name	Marsh & McLennan Companies, Inc.
4	Primary brands, products, and services	Citizenship at a Glance 2014 10-K, pages 2–8
5	Headquarters location	New York City
6	Where the organization operates	2014 10-K, page 1
7	Nature of ownership and legal form	2014 10-K, page 24
8	Markets served	2014 10-K, pages 1–7
9	Scale of the organization	2014 10-K, page 1
10	Total number of employees by type	Our Approach to Diversity and Inclusion
12	Supply chain description	Supply Chain Management
13	Organizational changes during the reporting period	2014 10-K, pages 31–34
15	External charters, principles, or other initiatives	Global Investor Statement on Climate Change
16	Membership associations	

GRI #	MATERIAL ASPECTS & BOUNDARIES	RESPONSE/PAGE #
17	Entities included in financial statements	Citizenship at a Glance
18	Process for defining report boundaries and content	About This Report
19	Material aspects included in the report	Materiality

GRI #	STAKEHOLDER ENGAGEMENT	RESPONSE/PAGE #
24	Stakeholder groups	Materiality

GRI #	REPORT PROFILE	RESPONSE/PAGE #
28	Reporting period	January 1, 2013 to December 31, 2014
29	Date of most recent report	January 1, 2011 to December 31, 2012
30	Reporting cycle	Biennial
31	Report contact	corporatecitizenship@mmc.com
32	"In accordance" option, GRI Index and report assurance	About This Report
33	Policy regarding report assurance	None

GRI #	GOVERNANCE	RESPONSE/PAGE #
34	Governance structure of the organization	2015 Proxy, page 1
36	High-level accountability for sustainability topics	Citizenship at a Glance
38	Composition of the board and its committees	2015 Proxy, page 7
39	Whether the chair of the board is also an executive officer	No
40	Nomination and selection processes for the board and its committees	2015 Proxy, page 5
42	Board and executives' roles in the organization's mission statements, strategies, policies, and goals related to sustainability impacts	Citizenship at a Glance
45	Board role in the identification and management of sustainability impacts, risks, and opportunities	Citizenship at a Glance
46	Board role in reviewing risk management processes for sustainability topics	
47	Frequency of the board's review of sustainability impacts, risks, and opportunities	
48	Highest committee or position that formally reviews and approves the organization's sustainability report	
49	Process for communicating critical concerns to the board	2015 Proxy, page 4
51	Remuneration policies for the board and senior executives	2015 Proxy, pages 10–12, 21–55
52	Process for determining remuneration	2015 Proxy, pages 10–12, 21–55
53	Stakeholders' views on remuneration	

GRI #	ETHICS & INTEGRITY	RESPONSE/PAGE #
56	Code of conduct	Citizenship at a Glance
57	Helplines or advice lines for employees	
58	Mechanisms for reporting concerns about unethical or unlawful behavior	

Specific Standard Disclosures

GRI #	ECONOMIC	RESPONSE/PAGE #
ECONOMIC PERFORMANCE		
EC1	Economic value	2014 10-K, pages 47–51
EC2	Climate change risks	Assessing Climate Risk

GRI #	ENVIRONMENTAL	RESPONSE/PAGE #
ENERGY		
EN6	Energy reductions	Energy and Paper Use
TRANSPORT		
EN30	Environmental impacts from product distribution and employee travel	Supply Chain Management
SUPPLIER ENVIRONMENTAL		
EN32	New suppliers screened using environmental criteria	Supply Chain Management
EN33	Supply chain environmental impacts	Supply Chain Management

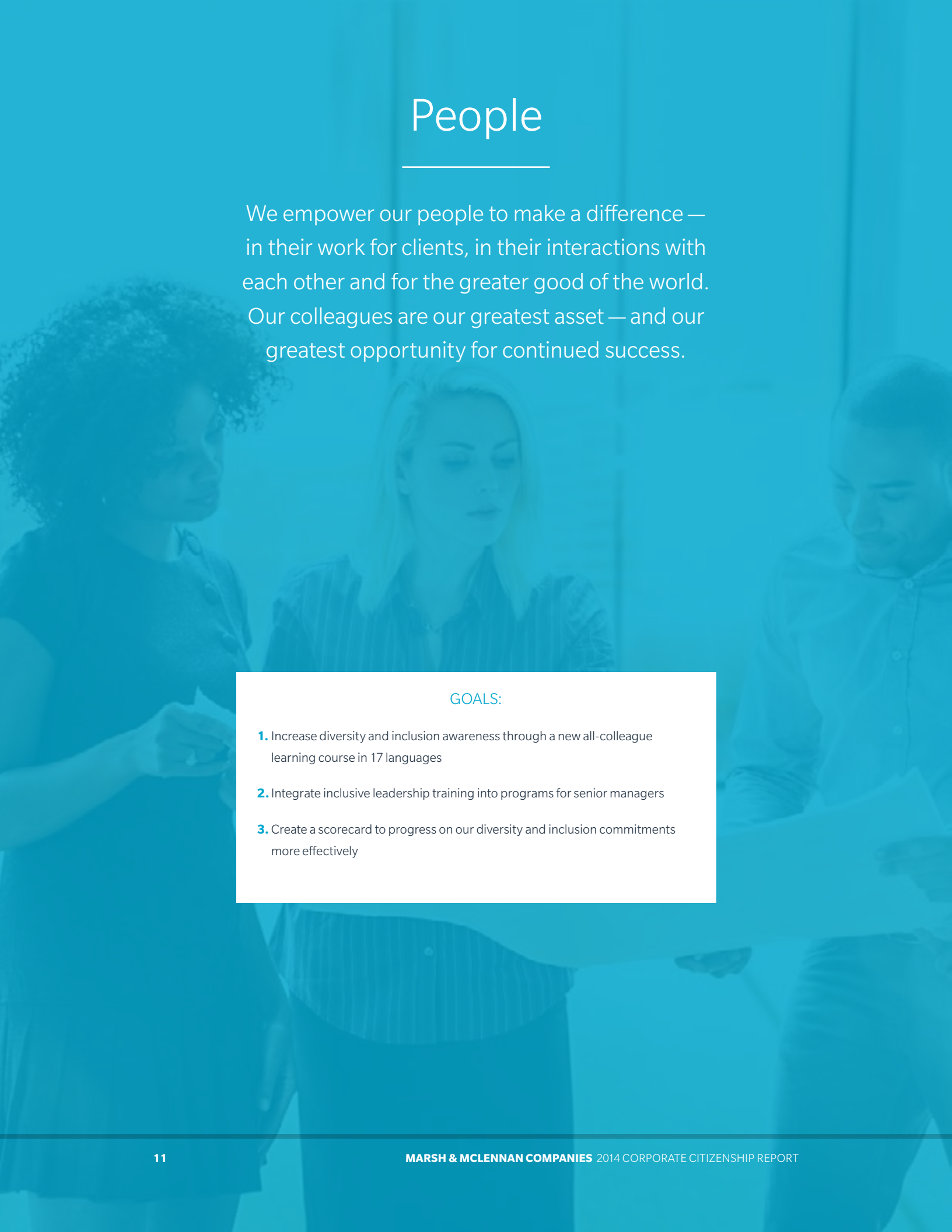
GRI #	LABOR PRACTICES	RESPONSE/PAGE #
EMPLOYMENT		
LA2	Benefits provided to full-time employees	Supporting Our Workforce
DIVERSITY		
LA12	Composition of governance bodies and employees	Our Approach to Diversity and Inclusion

GRI #	HUMAN RIGHTS	RESPONSE/PAGE #
HUMAN RIGHTS INVESTMENTS		
HR2	Employee training on human rights	Supporting Our Workforce

GRI #	SOCIETY	RESPONSE/PAGE #
LOCAL COMMUNITIES		
SO1	Local community engagement, impact assessments and development programs	Education Corporate Giving and Volunteering Partnerships

People

We empower our people to make a difference — in their work for clients, in their interactions with each other and for the greater good of the world. Our colleagues are our greatest asset — and our greatest opportunity for continued success.



GOALS:

1. Increase diversity and inclusion awareness through a new all-colleague learning course in 17 languages
2. Integrate inclusive leadership training into programs for senior managers
3. Create a scorecard to progress on our diversity and inclusion commitments more effectively

Our Approach to Diversity and Inclusion

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Our commitment to diversity and inclusion underpins our ability to bring together multiple perspectives and experiences to develop new solutions for our clients. In a recent survey on employee engagement, the "feeling that the workplace was positive and welcoming" was the top driver of engagement at our organization, ranking ahead of factors like challenging work and opportunities for career development.

In the months ahead, we will work to establish benchmarks on diversity and inclusion to better measure our progress.

Over the last several years, we have increased our commitment to diversity and inclusion. We formed a Diversity & Inclusion Center of Expertise, hiring operating company leaders in these areas, and aligned our culture, benefits and employee engagement programs to foster diversity and inclusion across the enterprise. In the months ahead, we will establish benchmarks to better measure our progress.

Diversity and inclusion will become increasingly important as we go forward, continue to extend our reach into new markets, compete for the best talent worldwide, and serve clients with diverse workforces and customer bases. In 2015 and beyond, we will continue to provide clients with cutting-edge research and guidance on these issues, while taking further action to foster diversity and inclusion in our own company.

At a grassroots level, our 20+ resource groups bring together women and members of diverse racial and ethnic groups; lesbian, gay, bisexual and transgender (LGBT) colleagues; veterans; young professionals; working families; the disability community; and allies. These resource groups provide opportunities for networking, professional development, and community engagement and business development. They allow members to share information and help us recruit and retain diverse talent.

Our resource groups provide networking, professional development and business development opportunities for employees.

Some of the 2014 highlights from our resource groups include:

- Partnering with Government Relations on public policies related to workplace equality issues in the US such as disability employment; same-sex family equality and benefits; and veterans' jobs and education
- Collaborating within and across our operating companies to increase transparency, improve connectivity and share best practices, which has led to the development of cross-resource group initiatives such as Diversity Forums within Oliver Wyman and Guy Carpenter's Diversity & Inclusion Day
- Sponsoring diversity and career training workshops, covering topics such as effective work and communications styles, how to foster workplace diversity and inclusion, disability etiquette, networking, engaging men in building gender diversity networks, and overcoming roadblocks to career success
- Purchasing $2.7 million in products and services from African-American-owned businesses, via relationships created, owned and managed by the African Heritage Colleague Resource Group
- Working with external organizations such as the National Association of African Americans in Insurance, Leadership Education for Asian Professionals and Out in Insurance to increase networking and professional development opportunities for the organization, members of the colleague resource groups and prospective clients

Attendees at Guy Carpenter's 2014 Diversity & Inclusion Day heard from Alex Moczarski, CEO of Guy Carpenter, along with a panel of Board of Managers (BOM) members and employee resource group leaders. "It's really about being safe to say what you think, and for us to create an environment where you are being asked to say what you think," said Alex. "And not only is it safe, but you are being invited. And even when you're not invited, you go and do it."

In 2013, William E. Lyon, Managing Director and US Risk Practices Leader at Marsh, joined a panel on "Engaging Men to Advance Women in Business" at Bentley University. During the discussion, Bill and other corporate executives shared personal stories and lessons learned about engaging male leaders to support women's leadership in the workplace. Similarly, Robert Baker, a senior partner and global client manager in Mercer's London office, is leading an effort by the Professional Women's Network (PWN) to engage men in supporting gender equality. PWN's Engaging Men program seeks to educate male corporate ambassadors — especially in male-dominated industries — who can make the business case for gender diversity, challenging assumptions and breaking down barriers that prevent companies from hiring and promoting qualified women.

Employees

	2010	2011	2012	2013	2014
Total	51,486	52,488	53,746	54,631	56,881
North America	23,273	23,022	22,930	22,929	24,135
Latin America	4,035	4,262	4,531	5,071	5,300
Europe	15,656	15,728	15,801	15,639	15,879
Middle East	549	567	642	693	728
Africa	280	281	1,005	1,033	1,085
Asia	4,911	5,724	5,994	6,441	6,983
Pacific	2,782	2,904	2,843	2,825	2,771

Addressing Differences Globally

As a global company, we operate in countries where ideas like diversity and inclusion are well-established and in others where these concepts are still evolving. While remaining sensitive to cultural differences, we want to take a lead in diversity and inclusion wherever we have a presence. We ask our leaders throughout the world to incorporate inclusiveness into their own businesses and to start a conversation with colleagues, clients and communities about what it means to accept and value people who are different.

In 2013 and 2014, our business leaders sponsored diversity and inclusion training, discussions and road shows in Argentina, Colombia, Germany, France, the US, the UK, Canada, South Africa, Australia and Singapore. In 2014, a diversity and inclusion town hall meeting took place in London. The meeting brought together our European colleagues to learn more about the value of diversity at Marsh & McLennan Companies. This was the first such Europe-wide event, demonstrating our global commitment to diversity and inclusion.

> We want to take a lead in diversity and inclusion wherever we have a presence.

Latin America

Comprising 20 different countries, Latin America is one of the most diverse regions in the world. It includes people of Amerindian, European and African descent, who speak Spanish, French, Portuguese and many indigenous languages. Effective diversity and inclusion programs in this part of the world must recognize these national and cultural differences, as well as traditional diversity factors including gender, age, sexual orientation and disability. In 2014, Marsh Latin America created its own colleague resource group, Yo Soy/Eu So Marsh, our first regional D&I organization.

Yo Soy/Eu So Marsh engages colleagues across Latin America in the company's decision-making process, and promotes Marsh's diversity and inclusion principles. It also serves as a cross-generational communication channel in Latin America so that colleagues from all regional offices, of all ages and backgrounds, can share their perspectives and ideas. When our leaders tap into this group, they gain a better understanding of trends and can incorporate that thinking into decision making.

Asia

Mercer's recent survey titled *Diversity & Inclusion: An Asia-Pacific Perspective* found that two-thirds of Asian companies have a diversity strategy at the country, regional or global level. In a region where gender diversity is still a challenge, Marsh & McLennan Companies has taken a leading role, with two prominent female executives, Iris Teo and Charlotte Park, making the case for a diverse and inclusive workplace culture.

Iris Teo has been CEO of Marsh Singapore since early 2014. A veteran in the Singapore insurance industry and well respected by clients, colleagues and industry practitioners, Iris is frequently sought after for her views. Iris was selected as one of 25 Women to Watch for 2014 by *Business Insurance* magazine.

"Organizations will need to look across geographies, business silos, races, genders, ages, education levels and every possible talent pool available to them, then think creatively about assembling productive workforces with diverse talent."

CHARLOTTE PARK
MANAGING DIRECTOR, MERCER SINGAPORE

Charlotte Park, a managing director at Mercer Singapore, has also been an advocate for diversity in the region. In her June 2014 op-ed for *The Business Times Singapore*, she outlined three strategic advantages that diverse and inclusive companies have over their competitors: attracting talent, combining corporate cultures after M&A transactions and building collaborative business models.

Diversity and Inclusion Resources for Clients

Diversity and inclusion builds stronger companies by enabling them to attract and retain talent, foster innovation and market to diverse customer bases. To help our clients meet diversity and inclusion challenges, we share research and expertise to guide them toward stronger business models that incorporate the talents of all their employees.

Mercer Networks

Mercer has an array of diversity networks, including its Global Diversity Forum, a professional network for corporate diversity leaders from around the world, which provides timely information, access to expertise, and a connection to peers who face similar issues related to diversity and equality.

In the UK, we have the Vanguard Diversity Network, the region's longest-established professional network. It provides senior-level diversity, talent and HR practitioners with a confidential and dynamic forum for sharing knowledge of diversity and inclusion strategy and practice across Europe.

Mercer also facilitates the Workforce Opportunity Network (WON), comprising leaders of diversity initiatives and EEO/AA compliance programs from Fortune 500 companies and other prominent organizations. For more than 50 years, members have gathered to share information and best practices relating to diversity and to discuss changing laws and regulations governing equal opportunity and affirmative action.

Gender Research

Empowering women is a competitive advantage, says Mercer's 2014 report *When Women Thrive, Businesses Thrive*, which surveyed industry leaders globally to identify best practices. In tandem with the report, Mercer's first-ever Gender Diversity Conference, held in Washington, D.C., drew more than 120 corporate leaders, policymakers and academics to discuss ways to help women — and the companies that employ them — flourish. These approaches range from designing healthcare benefits that meet women's needs, to helping women manage their money more effectively, to training and mentoring programs.

> In the finance industry, only 4% of CEOs and 13% of executive committee members are women.

In the same vein, Oliver Wyman's inaugural *Women in Financial Services* report surveyed an industry where only 4% of CEOs and 13% of executive committee members are women. Fewer than half of the survey respondents

believe that firms are doing enough to attract and retain female talent. The report found that while sexism is less overt than in the past, the financial services industry still values stereotypically "male" characteristics like aggression, risk-taking and arrogance, and its long hours are a barrier to mothers taking on leadership roles. Other topics included: strategies for increasing gender inclusiveness, challenging assumptions about what it takes to succeed in financial services, increasing women's P&L responsibility, developing family-friendly policies (such as paid parental leave and onsite childcare), and creating reentry programs for people returning to the workforce after having a child.

For more information, you can also visit the inside front cover of our 2014 annual report, which discusses the Mercer and Oliver Wyman reports.

Lesbian, Gay, Bisexual and Transgender (LGBT) Research

In its LGBT Global Mobility Survey, Mercer also examined how global companies are navigating the special challenges faced by LGBT employees assigned overseas. The survey found that more than half of the companies surveyed (56%) had knowingly assigned LGBT employees overseas, but the vast majority (73%) did not include information on LGBT issues in their employees' cultural training and security briefings. In addition, 61% of the companies surveyed were not aware of the conditions for LGBT people in all of the locations where they operate. Nearly all companies (91%) allowed LGBT employees to be assigned in countries that are problematic on LGBT issues.

With the laws governing same-sex marriage in the US in flux, Oliver Wyman and Mercer examined the business impact of a patchwork regulatory framework in the study *The Cost of Inconsistency*. Conducted in partnership with Freedom to Marry and Out & Equal and cited in the amicus brief filed in the United States Supreme Court case Obergefell v. Hodges, the study found that inconsistent state marriage laws cost American businesses roughly $1.3 billion a year in duplicate human resource- and compliance-related expenses.

91%

Companies surveyed that assigned LGBT employees to LGBT-unfriendly countries

Diversity and Innovation

"Innovation thrives in an inclusive culture. Whether we are developing new ways to serve clients, creating new products or services or finding ways to streamline processes and workflows, inclusion helps foster an environment for innovation to happen."

CHRISTINA MOTT
INNOVATION LEADER, MARSH GLOBAL RISK & SPECIALTIES

Innovation emerges when teams value every colleague's input — regardless of gender, race, age, ethnicity, religion, geography, culture or personal history — and test their ideas against multiple perspectives, skill sets and experiences.

When we are looking for a wide range of ideas, we use IdeaExchange, the company's idea-management platform. IdeaExchange has been used to invite specific teams or functions to participate in a challenge or to invite everyone across our organization to take part in firm-wide challenges. Good ideas come from every level, from different businesses and from every part of the world. For example, the winners of our last idea challenge originated from Australia, Brazil, India, Ireland, UK and the US.

In 2014, Mercer launched an Innovation Hub in Hoboken, New Jersey. The Innovation Hub houses two teams that develop solutions with the potential to generate significant new business for Mercer. The teams are diverse in age, experience, technical backgrounds and perspectives. Not only do they represent different lines of businesses, they also bring values and perspectives from around the world, including Australia, China, Greece, India, Russia, the US and Zimbabwe.

"There's more to diversity than just putting different people together and expecting great things," Christina explains. "We have to make sure that they highlight their differences and offer diverse perspectives in a constructive way." Research shows that teams with diverse members actually performed worse than more homogeneous groups — when they suppressed their differences. However, when diverse teams acknowledge and value differences, they outperform less-inclusive groups.

Good ideas come from every level, from different businesses and from every part of the world.

Both teams at the Innovation Hub have already attracted client demand for their business ideas. The teams have adopted elements of "lean start-up" principles and the

latest product development practices to innovate quickly and effectively.

"The Innovation Hub approach has changed the way we work," says Christina. "Before, we were able to work for years on a new product or service and make it perfect before going to market. But markets change too quickly for that now. The new approach allows us to test our ideas and assumptions through rapid prototyping. It helps us learn and adjust our thinking and pivot as necessary. It gives us better return on our innovation investment and helps us become more responsive to changing client preferences."

Working with US Veterans

In November 2013, we joined the 100,000 Jobs Mission, a coalition of companies that have pledged to hire veterans, share best practices and leverage their networks to identify talented veterans. The target goal for each of the companies is to hire 500 veterans over the next three years in the United States. We know that veterans possess skills and perspectives that are tremendously valuable to our company, such as resiliency, team building knowhow, cross-cultural fluency and leadership. To oversee our Veterans Talent Initiative (VTI), we appointed Eddie Dunn as Director of Military & Veterans Affairs and partner with organizations including Four Block, the US Army War College and John Jay College to support the education and employment of veterans.

Here are stories of two individuals who joined in the first year.

500

Our target goal is to hire 500 veterans in the United States over the next three years

Chip Hardie, now an engineering leader in Marsh's US Nuclear Energy Practice, graduated from the Naval Academy in 2009 and then spent five years aboard a nuclear submarine in the Navy. Chip's job at Marsh includes advising clients on nuclear energy risks, which draws directly on his military experience. Chip collaborates with other former service members who have similar backgrounds. But he says many veterans are not so lucky in finding a match for their skills.

"A lot of companies know that veterans have valuable qualities like management and leadership experience and the ability to work under pressure, but don't see skills that can be directly applied to a specific job," Chip says. "For many veterans, it's very difficult to translate what they did in the military to corporate America."

"For many veterans, it's very difficult to translate what they did in the military to corporate America."

CHIP HARDIE
MARSH US NUCLEAR ENERGY PRACTICE

Since Chip joined Marsh in 2014, he's answered many questions from MMC recruiters about hiring and supporting veterans. He's also seen the support that Marsh gives to service members when they return from active duty.

"When Tim [Farward, a nuclear client advisor at Marsh] came back after a year of duty in Africa, the amount of support he got was incredible. People were dropping by the office, writing him letters, sending him stuff," said Chip. "Tim told me, 'It's not just now. It was like this the whole year I was gone.' It was very evident that Marsh made an effort to support the veteran who was called back to service."

Gabriel Galanski, a four-year Marine Corps veteran, joined Marsh's Multinational Client Service Practice in 2014, after he left the military as a first lieutenant. He said his military experience gave him training in managing teams for success, as well as understanding and working with people from different backgrounds. "As an officer in the Marine Corps, you are responsible for 40 or more people right off the bat as a 23-year-old. Those people come from all walks of life, all different histories, and they approach the world in fundamentally different ways." Gabriel's service in Afghanistan also gave him further insight into cultural differences.

"What I admire most about our program is that hiring veterans is not an end in itself."

GABRIEL GALANSKI
MARSH MULTINATIONAL CLIENT SERVICE PRACTICE

"Marsh & McLennan is a wonderful company making a serious effort to bring in people with diverse perspectives, both veterans and nonveterans," said Gabriel. "What I admire most about our program is that hiring veterans is not an end itself. We know that people from military backgrounds can bring important perspectives to our business."

In addition to the hiring initiatives, we are exploring ways to accommodate military families and active-duty reservists who join the organization. We're allowing colleagues who perform annual, short-term reserve duty to keep their military pay in full, in addition to their normal pay from the company, and providing paid time off for other military-related leaves.

Supporting Our Workforce

GRI Disclosures

LA2

We know that we make a meaningful difference when our colleagues are engaged in their work, valued and respected, and confident about their health, financial security and career prospects. We support our 57,000 colleagues around the world with programs that give them the tools to reach their full potential.

57,000

Number of colleagues around the world

Attracting and retaining high-caliber talent is essential to providing our clients with the level of analysis they have come to expect from us. While our global reputation has been helpful in getting employees in the door, supporting their development and continuing to empower them to grow in their positions is the next crucial step. We work every day to provide new and engaging opportunities, a flexible work environment and health benefits that help them stay well.

A Great Work Culture

Oliver Wyman earned a spot on *Working Mother*'s 100 Best Companies 2014, gaining recognition for family-friendly policies that foster diversity and inclusion. These policies include FlexOW, a flexible work initiative that permits nontraditional and reduced work schedules, as well as sabbaticals, externships and other forms of career-enhancing outside opportunities; the Inspiring Leaders mentoring program for women; and the Oliver Wyman Parental Coaching Collaborative, which supports young families as they adapt to new parenthood. Similarly, Marsh placed in the Top 100 Places to Work in Spain by *Actualidad Económica*.

LGBT Equality and Inclusion

We were awarded a perfect score on the 2015 Corporate Equality Index (CEI), a national benchmarking survey and report on corporate policies and practices related to LGBT workplace equality, administered by the Human Rights Campaign (HRC) Foundation.

7

Years in a row that we were named a Best Place to Work for LGBT Equality

For the seventh year in a row, Marsh & McLennan Companies was named a Best Place to Work for LGBT Equality, earning the maximum possible score in five categories. including:

- Equal employment opportunity policies that forbid discrimination based on sexual orientation, gender identity or gender expression
- Medical benefits for same-sex partners and transgender-inclusive health coverage
- Company-wide training in LGBT diversity and establishment of employee resource groups
- Public commitment and engagement with external LGBT groups
- Responsible citizenship with no major incidents detrimental to the LGBT community

Global Career Opportunities

A global perspective is essential in today's business environment. Our colleagues have opportunities to work in other countries or alongside teams of people from many cultures in their native country. Our global mobility services make it easy for those who relocate to find housing, schools for their children and training on cultural nuances. Our benefits professionals ensure that relocated colleagues continue to participate in their home country's benefits and retirement programs, so that their time abroad doesn't affect their long-term financial security.

Health and Wellbeing

Because healthy colleagues are more engaged and productive, we offer comprehensive health and wellness benefits for colleagues and their families, including both straight and LGBT couples. In 2014, we began offering US colleagues a $600 discount ($1,200 for families) on their health insurance if they participate in screening for cholesterol, healthy weight, blood pressure and blood sugar. In 2015, we will begin measuring progress on these key indicators, creating incentives for colleagues to improve their health.

Environment

Marsh & McLennan Companies contributes to a more sustainable environment in two ways: by providing business and technical solutions for our clients to help them mitigate environmental risk, and through our internal sustainability programs to minimize our own environmental impact.

GOALS:

1. Continue to optimize our real estate footprint by using space efficiently while enhancing the colleague experience
2. Continue to monitor and advance the use of our supply chain as it relates to sustainable or green office products and devices

Sustainability Risks and Opportunities

The continually evolving regulatory landscape requires companies to continually adapt to requirements for greenhouse gases (GHGs), renewable energy, natural resources, and waste management. Our analysis and advice help clients develop strategies, identify and mitigate business risks, become leaders in environmental stewardship and measure financial impact.

We advise our energy clients on how to incorporate renewable energy sources such as wind and solar into their business strategies and portfolios. Companies exposed to flooding risks consult with our experts on how to prepare for rising sea levels and increasingly severe storms. Clients employ our research to help evaluate new technologies to reduce GHG emissions. Our financial, managerial, technical and regulatory experts advise our clients on managing many different business risks in order to sustain their financial health. Our goal is to help clients thrive in sustainable and profitable ways while contributing to the global good.

Many of Mercer's clients are sustainability leaders in their industries; in 2014, Mercer conducted a series of interviews with 13 representatives from these companies. What we heard is that sustainability has become a business imperative, not only from an environmental footprint perspective, but also for recruiting. Prospective employees are now asking questions about a company's responsibility efforts. One company said: "Young people today want to work for an ethically sound business, and this is becoming increasingly important." For information on this report, titled *Sustainability in the Corporate World*, please click here.

We advise our clients on how to incorporate renewable energy sources into their business strategies and portfolios.

Our Clients' Energy Portfolios

As prices for solar and wind energy fall, more of our clients are incorporating these alternative sources into their energy strategies. Marsh's renewable energy practice experts provide companies with insight and advice on

creative ways to make the shift. For instance, we assessed the insurance coverage issues surrounding renewable power, examining the construction, technology, operational, environmental and regulatory risks to which our clients are exposed, and developed a strategy for obtaining insurance.

Since electric utilities increasingly rely on wind farms for a part of their power generation, Marsh reviewed best practices for wind farm reliability, estimating the frequency and cost of failures in turbine components and recommending systematic testing schedules for temperature, vibration, lubrication and electrical systems.

Assessing Climate Risk

GRI Disclosures

EC2

Marsh & McLennan Companies is working with clients to help them understand climate change and find the smartest ways to mitigate associated risks. Marsh's CAT (short for "catastrophe") Response Team provides cutting-edge research on extreme weather events, including tornadoes, hurricanes, subzero cold and flooding. Working in collaboration with Marsh's Global Analytics and Risk Consulting units, the CAT Response Team monitors weather patterns for potential storm outbreaks and then helps businesses prepare and protect against severe weather.

> Temperature shifts will likely cause coastal flooding, drought, storms and cyclones, dramatically affecting the world's risk environment.

As a risk and reinsurance intermediary and provider of industry-leading analytics, Guy Carpenter has taken a lead role in climate change research, beginning with the formation of the Guy Carpenter Asia-Pacific Climate Impact Centre in 2008. The Centre has been working on innovative analysis and technology to understand and assess climate risk, including forecasting tools to predict climate-related threats in the Asia-Pacific region. The Centre's 2013 report, *Global Warming: The Evolving Risk Landscape*, examines how temperature shifts will likely cause coastal flooding, drought, storms and cyclones, dramatically affecting the world's risk environment. It describes adaptive measures to combat sea level changes and recommends stronger land-use regulations and coastal defense structures, in addition to actuarially sound insurance coverage. To mitigate drought, the report proposes land-use strategies that preserve and replenish water supplies, as well as options for better stormwater management systems.

Climate Risk Scenarios

Mercer's recent groundbreaking study, *Climate Change Scenarios — Implications for Strategic Asset Allocation*, highlights the importance to institutional investors of examining the investment implications of climate change in their portfolios. Climate change itself, as well as regulatory initiatives enacted to address climate change, presents significant risks to some companies, which can affect the performance of their stocks. The study recommended that institutional investors educate themselves about the likely impact of climate change on their investments, increase their oversight of these risks, emphasize investments poised to benefit from a changing climate and increase their engagement with climate change issues.

4
scenarios

Mercer enlisted investors with assets under management (AUM) totaling $1.5T to explore four climate change scenarios

While investors have become increasingly aware of the risks that climate change and its regulation may pose for their portfolios, there is a great deal of uncertainty about how and when these effects will be felt. To address these gaps, in 2014 Mercer enlisted investors with $1.5 trillion in assets under management (AUM) to explore the investment implications of four climate change scenarios modeled out to 2050. The 2014 study relates these scenarios to the risk and return characteristics of key asset classes, regions and sectors.

Investors participating in the study represent many of the world's largest funds. Brian Rice, a portfolio manager with the $190 billion CalSTRS pension fund, said, "The multi-scenario, forward-looking approach to this study makes it unique. Investors will be able to consider allocation optimization, based on the scenario they believe most probable, to help mitigate risk and improve investment returns."

"Our objective is to help investors accurately factor in climate-related risk while achieving their long-term financial targets. We are helping investors identify ways to hedge against climate risks as we transition to a lower-carbon economy. Ultimately, it's about enabling institutional investors to adapt over the longer term."

JANE AMBACHTSHEER
HEAD OF MERCER'S GLOBAL RESPONSIBLE INVESTMENT TEAM

For information on Mercer's responsible investment services, please click here.

For information on Mercer's library of resources on responsible investment, please click here.

Resources for Clients

Our clients need real-time information and analysis to manage environmental and sustainability risks. In 2014, Marsh & McLennan Companies launched BRINK in collaboration with Atlantic Media to provide daily news and insights on key emerging risk issues that affect growth, sustainability and innovation. The independent digital news and analysis platform publishes original analysis and commentary on a broad range of risk issues, including cybersecurity, sustainability, gender equity, and the global distribution of wealth and poverty. Three-quarters of BRINK's content is contributed by third-party opinion-makers and thought leaders. BRINK is an American Business Awards finalist for best Banking & Financial Services website.

Sustainability Center of Excellence

Each of our operating companies has sustainability expertise. Oliver Wyman, for example, has established a Sustainability Center of Excellence to support companies and governments around the world in their efforts to foster economic growth while protecting our environment. Oliver Wyman's deeply specialized industry practices enable clients to identify sustainable solutions across a wide range of industries and in the public sector. Working collaboratively as a trusted advisor, Oliver Wyman offers clients strategies and tools to improve resource usage, capitalize on clean technology and meet changing customer demands, all while mitigating resource-related risks.

Global Risk Report

For the past 10 years, Marsh & McLennan Companies has been a strategic partner of the World Economic Forum in producing a *Global Risk Report*, an annual survey of the long-term threats and challenges to economies, industries, societies and the environment. We are an active contributor to the report, applying our expertise to assess risks, including: geopolitical instability; the consequences of rapid, unplanned urbanization in emerging economies; threats surrounding emerging technologies; and impending water crises driven by drought and floods. We also promote the report among executives and policymakers, helping them identify ways to build resilience in their firms, their countries and the global economy.

"BRINK is a key source of global risk insights and perspectives for senior executives, analysts, policymakers and journalists across five core issues: economy, environment, geopolitics, society and technology. BRINK provides thought-provoking, timely news articles that can impact business decisions as executives navigate the nuances of current and emerging political, business and economic issues."

BROCK N. MEEKS
BRINK EXECUTIVE EDITOR

Investing for Sustainable Growth

Mercer has been a leader in analyzing the interconnections between finance and environmental stewardship for the past 15 years. Sustainability now features prominently as one of Mercer's five core investment beliefs, which inform how we help our clients achieve their investment goals. In addition, Mercer is among 347 global institutional investors, representing more than $24 trillion in assets, which have signed the 2014 Global Investor Statement on Climate Change. Mercer signed the statement to reaffirm its commitment to public leadership on climate change, a commitment that is reflected in its industry-leading work on sustainable investing.

347

Signatories of the 2014 Global Investor Statement on Climate Change, including Mercer

As institutional investors, we believe that it is part of our fiduciary duty to clients that we understand and, where possible, mitigate the investment risks that arise from climate change. Our approach has five basic components:

- **We will advocate for policy measures** that facilitate raising capital to finance the transition to a low-carbon economy, while encouraging investment in climate change adaptation
- **We will work to identify and evaluate low-carbon investment opportunities** that meet our investment criteria and consider investment vehicles that invest in low-carbon assets, subject to our risk-and-return objectives
- **We will refine our capacity to assess the risks and opportunities** presented by climate change and climate policy to our investment portfolios, and, where appropriate, integrate this information into our investment decisions
- **We will work with the companies in which we invest** to ensure that they are minimizing and disclosing the risks and maximizing the opportunities presented by climate change and climate policy
- **We will continue to report on the actions we have taken** and the progress we have made in addressing climate risk and investing in areas such as renewable energy, energy efficiency and climate change adaptation

Food Security

The food industry faces real challenges in the near future, with global demand for agriculture products expected to grow by 70% by 2050 and average per capita caloric intake to increase by 40% over the same period. There's limited room for expansion to meet growing demand, since food production already takes up half the world's arable land and 70% of its water. Food retailers now believe that they will face wrenching cost and availability problems in the years to come, as well as increasing demand for new products like private-label organic and sustainable foods. Oliver Wyman's 2014 report *Sustainable Retail: The Groceries Retail Gap* examines the sustainability issues facing the food industry and outlines strategies for managing risk and capitalizing on opportunities in a changing environment.

70%

Expected increase in global demand for agriculture products by 2050

The report finds that sustainability-related products and initiatives offer substantial opportunities for growth. In Switzerland, sales of the Coop Group's private-label sustainability brands and quality labels have reached $2 billion annually, representing more than 18% of its food revenues. In the UK, retailer Marks & Spencer has generated more than $168 million in net benefits by reducing packaging, decreasing landfill waste, improving transportation and adopting energy-efficiency initiatives. The report outlines steps toward meeting the sustainability challenge, including developing a strategy to increase transparency and disclosure, set targets for sustainability progress and measure progress against these goals.

Securing New York's Food Supply

As climate change increases the likelihood of severe storms, how can cities prepare for weather events? How can cities protect delivery systems like the one in New York City that brings in more than 5.7 million tons of food annually through a complicated network of wholesalers, distributors, warehouses and retail establishments?

60%

Percentage of New York City's food supply that passes through a facility located on a 100-year flood plain

In 2013, Michael Lierow, a partner at Oliver Wyman, worked on a task force appointed by then–New York City Mayor Michael Bloomberg to analyze vulnerabilities of the city's food distribution system and identify new ways to improve its resiliency. The task force analyzed potential bottlenecks such as the Hunt's Point Food Distribution Center in the Bronx, a facility located on a 100-year flood plain, through which more than 60% of the city's food supply passes. It modeled the impact that climate change might have on the food supply chain, identifying storm surges as the primary risk. The study also looked for ways to strengthen the system, building in redundancy and resiliency, so that food deliveries could continue in a severe weather event.

Real Estate

In 2014 and 2013, by eliminating vacant space through consolidation and colocation, we decreased our real estate usage by more than 200,000 square feet, or roughly 2% of our total portfolio. As a result, our total active utilization rate, or the amount of space we currently use in our business, rose to 89% from 83% in 2012. We also strive to make our offices as environmentally responsible as possible. At the end of 2014, 650,000 square feet of our US property was certified by the US Green Building Council (USGBC) for meeting its Leadership in Energy and Environmental Design (LEED) standards.

650,000 SF

Footprint of Marsh & McLennan Companies buildings certified by the US Green Building Council

As we continue to seek more efficient facilities, this year we moved into a newly designed space in Toronto that accommodates more than 1,500 colleagues. The new facility reduces our footprint by more than 100,000 square feet, a 27% decrease from the 390,000 square feet of office space previously leased across five buildings. The new facility at Toronto's downtown Bremner Tower meets our business needs while aligning with our sustainable space development plans. The building achieved LEED Gold Core and Shell Certification upon construction and is expected to earn the Building Owners and Managers Association's "Best" Certification after one year of operation. As part of our construction processes, nearly 30% of the products and furnishings used in the design of Bremner Tower incorporate recycled materials such as reused glass, tires, vinyl and gypsum. Additionally, more than 3,750 tons of waste was diverted from landfill.

Energy & Paper Use

GRI Disclosures

EN6

Over the past two years, we have significantly reduced the amount of energy and paper we use

7,500

Number of lighting fixtures upgraded at our headquarters in New York City

In 2014, we upgraded roughly 7,500 lighting fixtures across more than 800,000 square feet at our headquarters in New York City. As a result, we will save more than 28% (300,000 kWh) in energy with a 30% cost savings annually, beginning in 2015. Similarly, at our 160,000-square-foot office in Gurgaon, India, we replaced more than 400 halogen lamps with LED fixtures and have realized an 85% reduction in energy usage. This initiative not only reduced the wattage of each lamp from 50W to 6W without impacting light output, but also provided a return on investment in only eight months.

30%

Annual cost savings from 28% (300,000 kWh) less energy used, beginning in 2015

In June 2013, our UK offices were awarded the Carbon Trust Standard for the second consecutive time in response to our reduction in energy consumption.

In addition to our European headquarters at Tower Place in London, our UK office network includes offices in more than 30 cities. The initiatives taken to achieve UK-wide accreditation include: 44% of current energy use from renewable energy sources; the procurement of 100% green energy; the rationalization of office equipment and adoption of multifunctional devices, reducing the device-to-people ratio from 1:4 to 1:25 in some offices; and a decarbonization strategy at Tower Place that has resulted in a 28.5% reduction in carbon emissions per capita since it was built in 2003.

Our technology requirements are supported globally by six data centers. Where possible, we seek to reduce our carbon footprint by using low-carbon fuels such as nuclear, hydroelectric, wind and solar, biomass and others. Two of our UK facilities derive nearly 41% of their energy from these sources, while a US data center gets 20% of its energy from these types of power. Our other facilities currently use electricity from the grid, where the more conventional energy mix varies by region.

To reduce paper consumption, energy consumption and overall print costs, and build upon successful programs already implemented in Europe, Asia-Pacific and Canada, in 2014 we initiated a new managed print services (MPS) program in our US locations. In 41 US offices, almost 900 print devices were removed, recycled or returned to vendors, and replaced with 450 energy-efficient devices — a reduction of approximately 50% of our print fleet. In 2015, the first full year of the program, we estimate that MPS will reduce paper consumption by 15%.

In addition, our Corporate Print Guidelines include a variety of best practices as follows:

- Our preferred communication and storage methods are electronic
- Printing should only be utilized where there are legal, client or other essential business requirements
- When possible, colleagues should discontinue making copies of presentations and instead provide links to access files
- Use web conferencing/screen share for presentations

We work closely with our partners to ensure documents that require shredding are recycled. By recycling confidential materials placed in US shredding bins, we recycled 2,200 tons of paper, saving the equivalent to 8.7M kW of energy in the past two years.

In 2013, Marsh & McLennan Companies received a Gold Award with Special Chairman's Commendation under the City of London's "Clean City Award Scheme" for the development and implementation of our "Nil to Landfill" waste management and recycling program at Tower Place headquarters.

15%

Estimated paper reduction from the first full year of our new program

Supply Chain Management

GRI Disclosures

12 EN30 EN32 EN33

Our green supply chain program ensures that we buy products and services from companies that share our commitment to sustainability and the greater good. In 2014, we launched BEGREEN Procurement. This program enables us to strengthen relationships with suppliers that source or produce products that reflect lower emissions and waste, use hazardous materials minimally and comply with environmental laws and regulations. To launch this program, we asked our largest existing suppliers to describe their environmental activities and detail the sustainable attributes in their products and services.

We are asking our largest suppliers to detail the sustainable attributes in their products and services.

Our query included sustainability attributes for our most purchased products across four sustainability categories:

- Resource Conservation
- Energy Conservation
- Chemical Safety
- Sustainable Standards

Products will be ranked by score, with top-ranked products listed in the supplier catalogue as BEGREEN products. Other factors being equal, we encourage our colleagues to purchase products from these companies.

Corporate Travel

Corporate travel, while vital to client service, is one of the most significant sources of GHG emissions for Marsh & McLennan Companies. Our Green Traveler program helps reduce the impact of our colleagues' travel by providing easy online access to sustainable travel options. Through providing information on sustainable hotels, offering tips on sustainable behaviors while traveling, and gathering metrics on the carbon footprint of various types of transport, this program has been awarded the Sabre Holdings Visionary Award for "Greenest Travel Program."

We continue to identify new ways to make corporate travel more sustainable, including the installation of virtual meeting technology to reduce the number of in-person visits. Our corporate headquarters in New York and European headquarters in London, our two most frequent round-trip flight destinations, have more than 30 video conference rooms available to use when flights can be avoided. New processes are being implemented to further encourage the use of these rooms.

Electronics Recycling

Marsh & McLennan Companies employs an End of Life Electronic Recycling system operated by Sims Metal Management, one of the global top 100 most sustainable companies as recognized by *Corporate Knights magazine*. The partnership brings the following benefits:

- Allows us to expand our recycling footprint to include all regions around the world where we operate
- Offers the potential to repurpose or resell equipment
- Enables us to dispose of equipment responsibly and according to environmental compliance standards
- Includes recycling of both desktop and data center electronics — everything from PCs and monitors to servers, tape drives and magnetic tapes

1 million

Pounds of electronics recycled over the past two years

Over the past two years, we have recycled almost 50,000 pieces and more than 1 million pounds of electronics.

Device Totals

	2013–2014
CPUs	12,574
Laptops	18,826
Monitors (CRTs)	5,532
Printers	1,156
Other	9,487
Servers/Racks	2,310
TOTAL	**49,885**

Community

2014 was an outstanding year. We surpassed our goal of 100,000 colleague volunteer hours, and the message is clear — our employees are engaged and committed to making meaningful contributions to their communities.

GOALS:

1. Increase colleague volunteer participation to 15% of our total global population
2. Ensure that 20% of volunteer efforts are related to sustainability
3. Launch Global Volunteer Month to amplify our commitment to our communities and promote team volunteering
4. Expand our nonprofit partnerships to five additional countries and continue building our ability to create an impact on a larger scale

Healthy Communities

Our businesses apply their knowledge to help build healthier, more resilient societies.

Understanding the Healthcare Landscape

In a world of multinational organizations and shifting demographics, with aging populations facing more expensive health issues, governments are reforming their approach to medical coverage. But healthcare reform efforts are inevitably complex, differing from country to country, and compounded by political friction along with cross-border regulatory and cultural differences.

Our colleagues at Mercer help to inform global policy, advising clients on cost-efficient solutions such as Mercer Marketplace[SM]. This Affordable Care Act–compliant, private US health exchange includes more than 20 types of traditional and supplemental products and is available to employers with as few as 100 and as many as 100,000+ employees. Introduced in 2013, Mercer Marketplace[SM] now works with hundreds of employers to provide medical and other benefits to more than one million employees, retirees and family members.

Protecting Against the Spread of Ebola

When the most recent epidemic hit, killing tens of thousands in Africa and threatening communities and companies with ties to affected areas, Marsh responded by creating an Ebola Response Center to provide information and insight from its experts on the disease, preventing its spread and protecting organizations and people. Through an online portal, Marsh offered continually updated news on the disease, shared information on best practices for containment and presented industry impact analyses. Marsh specialists worked with client companies, as well as our own affected business units, on travel, hygiene and medical-screening policies; advised on continuity and crisis-management plans for businesses with a presence in West Africa or traveling from West Africa; and helped tailor insurance coverage to protect against Ebola risk.

1 million

Number of employees, retirees and family members who receive benefits from Mercer Marketplace[SM]

Corporate Giving & Volunteering

GRI Disclosures

SO1

Our corporate philanthropy efforts focus on two strategic areas that align with our businesses and collective skills and knowledge: education and mentoring, and disaster preparedness and recovery.

5%

Increase in satisfaction and engagement in colleagues who volunteer alongside their peers

Responses to the "giving back" questions in our recent employee engagement survey strongly support our commitment, plus there's a halo effect: Colleagues who volunteer alongside their peers are 5% more satisfied and engaged. We know that productivity increases when colleagues feel aligned with the company's values. By giving back with our time, money and expertise, we become better connected with each other and to our company's larger purpose — doing meaningful work that makes a difference for our clients.

Since 2010, we have been creating programs, policies and platforms to support volunteer efforts and have experienced a year-on-year, triple-digit increase in volunteer numbers. Our programs enable colleagues to support the causes they choose. In 2013 and 2014, we increased volunteer participation by 350% and expanded Marsh & McLennan Companies' volunteer presence to 30 additional countries. To meet on-the-ground needs, the global strategy is implemented through local citizenship teams and nonprofit partners. In 2013 and 2014, we granted over $16 million to charitable organizations, matched $2.3 million dollars in employee gifts to education and raised an additional $3 million through employee-sponsored fundraising efforts.

350%

Increase in volunteer participation between 2013 and 2014

	2012	2013	2014
Total Volunteer Hours	24,000	75,562	108,771
Total Employees	54,000	55,000	56,925

	2013	2014
Matching Gifts to Education	$ 1,146,625	$ 1,194,546
Contributions	$ 8,454,209	$ 8,123,186
Employee fundraising	$ 1,555,554	$ 1,379,245
TOTAL	**$11,156,388**	**$10,696,977**

Remembering World War I

During the summer of 2014, hundreds of colleagues in London joined a massive volunteering effort to mark the 100th anniversary of World War I by planting 888,246 ceramic poppies, each representing a fallen soldier. The display near the Tower of London was hugely popular — so much so that parts of it remain at the current site and will tour the UK through 2018. More than 4 million visitors have visited the installation. Each poppy was purchased for £25 (about $40) by donors, and the proceeds benefit six armed forces charities: Cobseo, Combat Stress, Coming Home, Help for Heroes, the Royal British Legion and SSAFA.

Assisting the Elderly

On December 25, 2014, Mercer volunteers traveled to Okmeydani Darulaceze, a home for 500 low-income seniors and disabled people in Istanbul, to bring gifts to the residents. One of the most memorable gifts? Abbas Camur, a 49-year-old resident with multiple sclerosis, was given a motorized wheelchair, providing him with a renewed sense of mobility and independence.

"Being part of this project was one of the most rewarding experiences in my life. It reminded me of what is really important — health, family, friends and being there for each other," said Serap Akıllı, an associate in Health and Benefits at Mercer Turkey.

Since 2001, more than $16 million has been matched by Marsh & McLennan Companies through the Matching Gifts to Education Program.

Disaster Preparedness and Recovery

We are committed to the communities where our employees and clients live and work, and take action when large-scale disasters strike.

The partnerships we have built with the Red Cross/Red Crescent Society and the International Rescue Committee (IRC) show our commitment in action. The Red Cross network immediately responds to disasters, along with the IRC, which also spends much of its time on the ground, post-disaster, helping to rebuild.

> We are proud of the work we've been able to accomplish with our partners.

We are proud of the work we've been able to accomplish with our partners. When Typhoon Haiyan struck the Philippines, wiping out infrastructure, killing thousands and displacing thousands more, our colleagues contributed more than $100,000 to the IRC to support relief efforts. We matched all donations and contributed an additional $50,000 to Gawad Kalinga ("give care" in Filipino), a charitable organization that works to end poverty by building resilient communities.

Our aid extended beyond money. Philippines colleagues volunteered hundreds of hours of their time to pack relief goods shortly after the disaster struck. In 2014, when the immediate crisis had passed, we began conducting consulting sessions with Gawad Kalinga to improve its operations and expand future efforts.

Our focus on disaster preparedness and recovery continues. Colleagues in the UK have chosen the British Red Cross as a Charity Partner. Our support will help the British Red Cross respond to crises in the UK, provide vital emergency equipment and train volunteers in emergency relief.

Colleague Engagement

Our offices throughout the world are involved in locally based projects to reduce environmental impact, strengthen community organizations and engage colleagues in local environmental issues through the efforts of a global network of Green Champions.

After India's Companies Act of 2013 mandated that companies with a net worth of more than $80 million develop a corporate social responsibility policy and devote 2% of net profit to sustainability projects, Mercer and Marsh mobilized to "Go Green." Mercer India is working to raise awareness about environmental issues and support tree-planting activities. As a first step, Mercer India distributed its traditional Diwali festival gifts in reusable jute bags, rather than disposable packaging.

600

Pines planted in the San Miguel Topilejo community near Mexico City

In Thailand and Poland, colleagues are planting trees to absorb carbon emissions and reforest natural environments. Marsh Mexico volunteers and their families went to the San Miguel Topilejo community near Mexico City to plant a total of 600 Moctezumae pines, a native species of the area.

In China, hundreds of colleagues from Mercer, Marsh and Guy Carpenter raised money to donate 2,000 trees in the Walk for a Million Trees. The trees will be planted in a new Marsh & McLennan Companies Corporate Forest, located in Inner Mongolia, through a partnership with the Shanghai Roots & Shoots Million Tree Project.

In London, our colleagues volunteered with Trees for Cities to build an edible garden at the Hitherfield Primary School. Dozens of volunteers donated hundreds of hours of their time to transform the school's ordinary playground into an educational "edible garden." They cleared turf, constructed raised beds, installed irrigation and erected vertical growing walls from new and recycled materials to create a play space that also will be integrated into the curriculum to promote better eating and healthy living.

Partnerships

GRI Disclosures

SO1

Where can our colleagues make the biggest impact? What are the most complex global issues we face today? We ask ourselves these questions when choosing non-profit partners.

"Their creativity and enthusiasm are an inspiration, and a reminder that 2015 is one big, white canvas."

RICK WISE
LIPPINCOTT CEO

Since 2013, we have been expanding our relationship with the Red Cross Networks, the International Rescue Committee, Junior Achievement (JA) and the Cherie Blair Foundation for Women's Mentoring Women in Business Programme because we believe that these organizations are at the nexus of those two questions.

Arts

For the past few years, colleagues from Lippincott (an Oliver Wyman Group company) in the US have been volunteering with Creative Art Works, an organization aimed at making a difference for kids who would not otherwise get the chance to discover and express themselves through art. Colleagues have been assisting Creative Art Works both by making art with children and by working with the organization to enhance its brand. Rick Wise, Lippincott CEO, said: "Their creativity and enthusiasm are an inspiration and a reminder that 2015 is one big, white canvas."

$230,000

Fundraising goal surpassed by our colleagues for Age UK

Services for Seniors

In 2013 and 2014, colleagues in the UK selected Age UK as their charity partner. Age UK is the largest organization in Britain dedicated to serving the elderly. It provides information and outreach, specially designed products and services, and training to help individuals make the most of their later years.

Not only did colleagues surpass their original fundraising target of $230,000, they also volunteered in Age UK shops across the country, spread cheer during holidays at local day centers and held "IT and cake" sessions to help the elderly learn how to use smartphones and computers.

Education

GRI Disclosures

SO1

We take both a global and local approach to our education initiatives. Globally, we support the Cherie Blair Foundation for Women's Mentoring Women in Business Programme. This program has paired more than 1,500 mentors/mentees from more than 80 countries. We have also partnered with Junior Achievement (JA) to provide workforce readiness to individuals in the US, Canada, Ireland and Singapore. In Canada, our colleagues were recognized as one of Greater Toronto's Top Employers for their stellar participation in JA. Both the JA and Cherie Blair programs will continue to expand into other countries.

In many locations, our programs are tailored specifically to the needs of the community. In Brazil, India, Mexico, Peru and Poland, our colleagues have collected school supplies and raised funds for underprivileged children, while volunteers in Japan, Turkey, the UAE, the US and Vietnam supported children with disabilities.

1,600

Books donated toward a new library at the Gouqi Primary School in China

Colleagues in China donated 1,600 books and nearly $2,500 toward a new library at the Gouqi Primary School through our partnership with the Smiling Library organization. Colleagues visited the school to tour the library, participated in classroom activities and reviewed the school's inventory of books, which resulted in a highly successful book drive.

In Portugal, our colleagues spent a day in Pontével, 20 miles from our offices in Lisbon. More than 150 colleagues volunteered at various worksites to renovate, restore and revitalize a children's activity center, a public school and numerous parks. Our local Human Resources team also established a series of workshops with unemployed Pontével residents to help them draft resumes and develop successful interview skills.

"Supporting local communities with our time, commitment and energy are key objectives of our Corporate Social Responsibility strategy."

DIOGO ALARCÃO
CEO, MERCER PORTUGAL

Diogo Alarcão, CEO of Mercer in Portugal, reflected on the initiative: "Supporting local communities with our time, commitment and energy is a key objective of our Corporate Social Responsibility strategy. We believe that such initiatives allow us to break routines and reinforce social awareness within our colleagues. This day in Pontével changed us and brought more emotion, love and kindness to our lives."

Our colleagues at Oliver Wyman in Germany are helping young people start planning for their careers — and preparing the labor force of tomorrow through educational initiatives. During the summer of 2014, Oliver Wyman

Munich employees launched a career-coaching initiative to guide middle-school students through the apprenticeship-application process. Colleagues advised students on how to identify their strengths and weaknesses, prepare for interviews and write resumes and cover letters.

In Düsseldorf, for the second consecutive year, Oliver Wyman colleagues used their annual Volunteer Day to provide career advice to local students. Students spent an intensive afternoon at the office participating in mock interviews and received immediate feedback that helped prepare them for the job market.

To help improve conditions for students at a school in rural El Aguara, Argentina, colleagues at the Marsh Machagai office have been raising money and volunteering to upgrade the school's utility and waste disposal infrastructure. Volunteers have continued to refurbish the school garden, paint classrooms and build a new library as part of a long-term program of support.