

impactvise

**Top 25 law firms
Year-end ESG performance
review 2022**

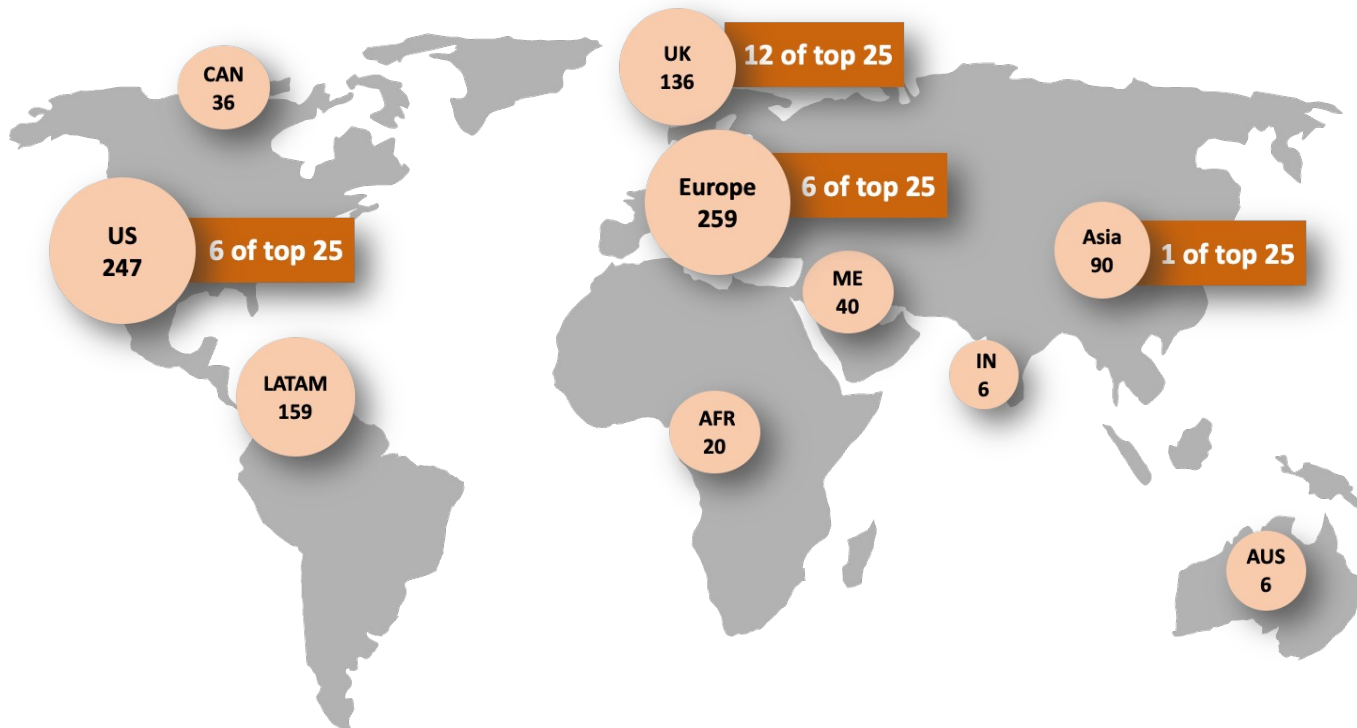
February 13, 2023







Rank	Law firm
1	DLA Piper
2	Clifford Chance
3	DWF
4	Baker McKenzie
	Linklaters
6	Burges Salmon
	Garrigues
8	Ashurst
9	Freshfields Bruckhaus Deringer
	Norton Rose Fulbright
11	Pinsent Masons
	Reed Smith
13	Luther Rechtsanwaltsgesellschaft
14	Vinge
15	Cuatrecasas
	Herbert Smith Freehills
	Slaughter and May
18	Mannheimer Swartling
19	Gómez-Acebo & Pombo
	Hogan Lovells
	Jipyong
22	Gateley
23	CMS
24	Allen & Overy
	White & Case



- impactvise measured the ESG performance of more than 1'000 law firms.
- We apply a proprietary scoring system that reflects the World Economic Forum's (WEF) Stakeholder Capitalism Metrics for governance, planet, people, and prosperity.
- The chosen metrics are adapted to fit the legal sector.
- As of year-end 2022, the scores of the top 25 law firms range between 42-91 out of 100.



- Almost 50% of the top 25 law firms are headquartered in the UK.
- The front runners are mostly UK magic circle firms followed by some big US law firms (six of top 25).
- Continental Europe hosts six top 25 law firms, one is based in Asia.

	Average score	Top 25 law firms	Database of 1'000 law firms
 People		68/100	17/100
 Planet		60/100	9/100
 Governance		50/100	6/100
 Prosperity		40/100	4/100
Total ESG score		54/100	9/100

- Top 25 law firms achieve best results for pillar “people”, which includes the metric of Diversity, Equity and Inclusion.
- In contrast pillar “prosperity”, which includes metrics such as wealth generation and innovation, provides the largest room for improvement.



Governance: Purpose

“Our purpose is creating to create a lasting effect for clients, employees, environment and society as a whole.”



Planet: Net Zero

“Net Zero by 2025
We take our own responsibilities to the environment very seriously. We have led the legal sector by setting Science Based Targets for carbon reduction, aligning ourselves with the UN Goals for Sustainable Development and committing to an ambitious goal of net zero by 2025.”



People: D&I targets

“The new global targets for 2021 - 2026 include:

- New partners will be at least 40% women and 40% men (20% men, women or non-binary)
- All key global leadership functions will have ethnic diversity and at least 40% women and 40% men (20% men, women or non-binary) by 2023
- Doubling the number of black associates at the firm by 2026
- A LGBTQ+ global partnership target of at least 5% by 2026

The firm will also have location specific race and ethnicity goals.”



Prosperity: Innovation

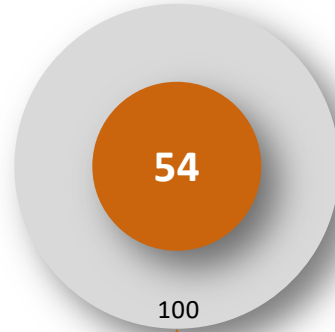
“We believe that investing in innovation – including technological innovation – is an important part of being the law firm of choice for our clients. We have a dedicated IT team exploring and integrating innovative new IT solutions, many of which support our ESG strategy. For example, our focus on digitalisation will play a vital role in reducing our overall carbon footprint.”

- impactvise selected best practice examples out of its data base covering more than 1'000 law firms.
- We can provide our customers with best practice examples, advise them on establishing an ESG strategy and reporting on progress.

Sources: law firm webpages, 2022



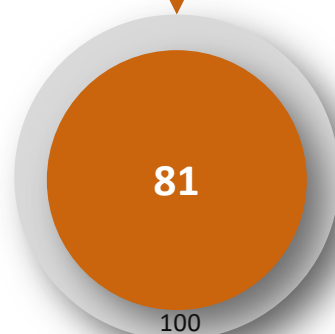
Top 25
law firms



Average ESG scores



Set of large
professional
service
providers



- We compared the ESG performance of the top 25 law firms to professional service providers, such as PwC, EY, McKinsey or BCG.
- Average ESG scores show significant room for improvement, even for top performing law firms.