

Fiserv (FI) ESG Report

Profile:

Fiserv is a leading provider of technology services to financial institutions (banks and credit unions) as well as merchants and retailers. Fiserv assists banks in processing payments and customer information, merchants in accepting payment methods and processing transactions, and it helps enterprises transition from paper to online billing and payments.

What Fiserv Does Well:

While Fiserv was slow to take initiative in publishing a corporate sustainability report, our firm is encouraged by recent progress. Fiserv recently aligned with the Task Force on Climate-Related Financial Disclosures framework to continue to improve climate disclosures. The company also published three years of greenhouse gas (GHG) emissions and energy data, including the addition of Scope 3 emissions. Our firm is hopeful this leads to accountability and progress moving forward.

Our firm also notes Fiserv provides paperless billing for clients. The company offers solutions to banks and enterprises for customers to see and pay bills online. In 2022, Fiserv's Bill Pay processed 80 million checks per month and nearly 80% were delivered electronically. On top of this, the company helps companies reduce the need for physical debit and credit card by continuously improving contactless and alternative payment methods like Tap to Pay and Zelle. Fiserv is one of the largest processors of Zelle transactions, which provides an alternative for the use of checks and cash.

These initiatives likely contributed to As You Sow placing the company on the Carbon Clean 200 list.

Concerns:

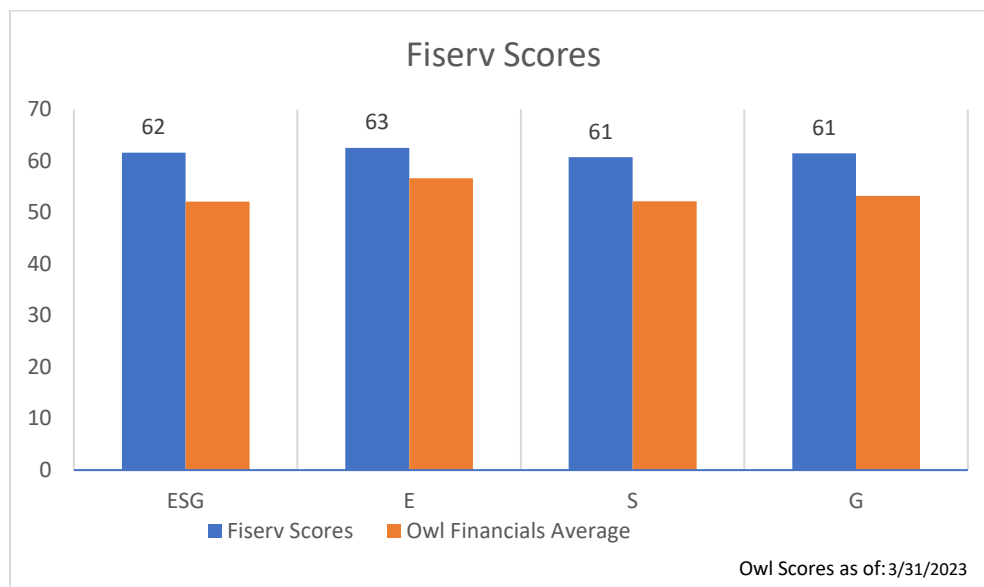
Being that Fiserv was a late adopter, our firm is concerned it will continue to lag in sustainability initiatives. Our firm would push for the company to adopt Science Based Targets related to emissions. We would also like the company to continue to push customers away from print billing solutions and incentivize customers to increasingly adopt online statements and billing to reduce their global footprint.

Our firm would like measurable targets related to paper waste as well. Being that Biller Solutions likely send hundreds of millions (if not billions) of paper bills a year, our firm would hope management will report and set goals around this footprint over time.

Shareholder Engagement:

A notable shareholder proposal at the 2023 annual meeting was adopting a policy to require the CEO and the chairman of the board of directors to be separate people. Fiserv, however, recommended to vote against this proposal.

ESG Scores:



Conclusion:

Overall, Fiserv is a leading financial services company making progress in sustainability initiatives. Therefore, our firm believes that Fiserv is one of the better sustainability-conscious investment in the financial industry.

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