



DIVISION OF
CORPORATION FINANCE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

November 13, 2018

Martin P. Dunn
Morrison & Foerster LLP
mdunn@mof.com

Re: Walgreens Boots Alliance, Inc.
Incoming letter dated September 14, 2018

Dear Mr. Dunn:

This letter is in response to your correspondence dated September 14, 2018 concerning the shareholder proposal (the "Proposal") submitted to Walgreens Boots Alliance, Inc. (the "Company") by The Sisters of St. Francis of Philadelphia et al. (the "Proponents") for inclusion in the Company's proxy materials for its upcoming annual meeting of security holders. We also have received correspondence on the Proponents' behalf dated November 9, 2018. Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

M. Hughes Bates
Special Counsel

Enclosure

cc: Tom McCaney
The Sisters of St. Francis of Philadelphia
tmccaney@osfphila.org

November 13, 2018

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Walgreens Boots Alliance, Inc.
Incoming letter dated September 14, 2018

The Proposal requests a report describing the Company's implementation plans ensuring how its policies and practices are advancing and not undermining the Sustainable Development Goals.

There appears to be some basis for your view that the Company may exclude the Proposal under rule 14a-8(i)(10). Based on the information you have presented, it appears that the Company's public disclosures compare favorably with the guidelines of the Proposal and that the Company has, therefore, substantially implemented the Proposal. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on rule 14a-8(i)(10). In reaching this position, we have not found it necessary to address the alternative basis for omission upon which the Company relies.

Sincerely,

Adam F. Turk
Special Counsel

DIVISION OF CORPORATION FINANCE
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the company in support of its intention to exclude the proposal from the company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes and rules administered by the Commission, including arguments as to whether or not activities proposed to be taken would violate the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversarial procedure.

It is important to note that the staff's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly, a discretionary determination not to recommend or take Commission enforcement action does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the company's management omit the proposal from the company's proxy materials.

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November 9, 2018

Securities & Exchange Commission
100 F Street, NE
Washington, D.C. 20549

Att: Matt McNair, Esq.
Special Counsel
Division of Corporation Finance

Via email to shareholderproposals@sec.gov

Re: Shareholder Proposal submitted to Walgreens Boots Alliance, Inc.

Dear Sir/Madam:

I have been asked by the Sisters of Mercy of St. Francis of Philadelphia, Catholic Health Initiatives, Trinity Health and the Sisters of the Humility of Mercy, (hereinafter referred to jointly as the “Proponents”), each of which is the beneficial owner of shares of common stock of Walgreens Boots Alliance, Inc. (hereinafter referred to either as “Walgreens” or the “Company”), and who have jointly submitted, together with Gwendolen Noyes, a shareholder proposal to Walgreens, to respond to the letter dated September 14, 2018, sent to the Securities & Exchange Commission by Morrison & Foerster LLP on behalf of the Company, in which Walgreens contends that the Proponents’ shareholder proposal may be

excluded from the Company's year 2019 proxy statement by virtue of Rules 14a-8(i)(7) and 14a-8(i)(10).

I have reviewed the Proponents' shareholder proposal, as well as the aforesaid letter sent by the Company, and based upon the foregoing, as well as upon a review of Rule 14a-8, it is my opinion that the Proponents' shareholder proposal must be included in Walgreens' year 2019 proxy statement and that it is not excludable by virtue of either of the cited rules.

The Proponents' shareholder proposal requests the Company to prepare a report describing its plans to implement its adopted goal of advancing the 17 Sustainability Development Goals.

RULE 14-8(i)(7)

I

We quite agree with the Company's formulation of the legal standard to be applied in determining whether a shareholder proposal may be excluded under Rule 14a-8(i)(7), namely "whether the underlying subject matter of the resolution, *taken as a whole*, involves a matter of ordinary business to the company". (See final paragraph of page 4 of the Company's letter; emphasis supplied.) Furthermore, this approach is fully consistent with the discussion in Section C.3. of SLB 14J (October 23, 2018) (in addressing compensation proposals that have an impact not only on executive (or director) compensation, but also on the general workforce, the question for determination is "whether the *focus* of the proposal is an ordinary business matter or [is on] aspects of senior executive and/or director compensation"; emphasis supplied)

We submit that applying this agreed upon standard can result in no other conclusion than that the Proponents' shareholder proposal is not excludable by virtue of Rule 14a-8(i)(7). The Company's entire argument is based on the bald assertion that the Proponents' shareholder proposal "focuses" on the "sale of particular products, namely tobacco products". (Company's letter, page 7, first full paragraph). No fair reading of the Proponents' shareholder proposal could reach this conclusion. On the contrary, the focus of the proposal is on whether the Company is living up to its commitment to "work to achieve the 17 Sustainable

Development Goals”. (This Company commitment is quoted in paragraph three of the Whereas Clause.) Indeed, the phrase “Sustainable Development Goals”, or its abbreviation (“SDG), is mentioned no less than thirteen times in the Proponents’ shareholder proposal. Specific numbered goals are referred to at least three additional times. In contrast to the pervasive references to Sustainable Development Goals (or its abbreviation, SDG) which are referred to in six separate paragraphs, tobacco is mentioned in only one paragraph (out of eight). Similarly, that one paragraph, the second paragraph of the Supporting Statement, consists of only 62 words, out of a total word count of 460 for the entire proposal.

Indeed, the absurdity of the Company’s argument can be readily ascertained by examining the first paragraph of the Supporting Statement, a paragraph 25% longer than the second paragraph. Like the second paragraph of the Supporting Statement it calls into question the Company’s implementation of its SDG commitment. It points out that Walgreens has attained a sterling grade of D- with respect to its chemical footprint. Surely, this paragraph is a better (since longer) candidate for the “focus” of the proposal! But really, what it shows is the absurdity of saying that any mere *illustration* is itself the focus of a shareholder proposal.

II

The Company’s second ordinary business argument is simply a rehash of its first argument in slightly altered form, namely that the Proponents’ shareholder proposal should be excluded because the reference to tobacco in but a single paragraph (out of eight) would cause the proposal to be “operating as a referendum on ordinary business matters”. (Company’s letter, page 11, first full paragraph, summarizing the Company’ argument.) No fair reading of the Proponents’ shareholder proposal could possibly conclude that it was a referendum on the sale of tobacco. Indeed, if the Company’s position were to prevail, it would be almost impossible for any shareholder proposal that raises a broad policy issue to provide illustrations of the policy problem.

Furthermore, the numerous no-action letters cited by Walgreens are inapposite. Most of the letters cited pertained to shareholder proposals that *explicitly* addressed the sale of the specified product. *McKesson Corp.* (June 1, 2017); *Amazon.com, Inc.* (March 27, 2015); *Hewlett-Packard Co.* (Jan. 13, 2015); *Walgreens Boots Alliance, Inc.* (Nov. 7, 2016, *recon. denied* Nov. 22, 2016); *Rite Aid Corp.* (Mar. 25, 2015); *CVS Caremark Corp.* (Mar.25, 2010); *Rite Aid Corp.* (Mar. 26, 2009); *CVS Caremark Corp.* (Mar. 3, 2009); *The TJX Companies, Inc.*

(Apr. 16, 2016); *Cabela's Inc.* (Apr. 7, 2016); *Wal-Mart Stores, Inc.* (Mar. 20, 2014); *J.C. Penney Co., Inc.* (Mar. 2, 1998); *CVS Corp.* (Mar. 2, 1998); *Rite Aid Corp.* (Mar. 5, 1998); *Wal-Mart Stores, Inc.* (Mar. 3, 1997). We fail to see their relevance to the Proponents' shareholder proposal which does not explicitly (or even implicitly) focus on the sale of a particular product. These no-action letters, which on their face concern the sale of a product, therefore fail to support the Company's argument that the Proponents' shareholder proposal deals with the sale of a particular product.

Similarly, the remaining five no-action letters cited by the Company fail to support its argument that the focus of the Proponents' shareholder proposal is the sale of tobacco products. In *Dominion Resources, Inc.* (Feb. 14, 2014) the proposal explicitly and exclusively dealt with the "choice of technologies" to be utilized by the registrant, the ground on which it was excluded. In *Capital One Financial Corp.* (Feb. 3, 2005) the proposal dealt explicitly and exclusively with the registrant's management of its workforce, the ground on which it was excluded. In *General Electric Co.* (February 10, 2000) the proposal explicitly requested the adoption of a specific accounting method, a request deemed to be an ordinary business matter. In *PetSmart* (Mar. 24, 2011) the proposal, by its very terms, explicitly included such ordinary business matters as record keeping. In *CIGNA Corp.* (Feb. 23, 2011) the wording of the proposal itself was deemed to explicitly include expense management.

Therefore, not one of the previously cited letters is relevant to the question of whether the Proponents' shareholder proposal *implicitly* includes an ordinary business matter although that matter is not stated in the Resolve Clause itself. However, three other no-action letters cited by Walgreens are pertinent to that question. All are nevertheless distinguishable from the instant proposal. In *Johnson & Johnson* (Northstar) (Feb. 10, 2004) the shareholder proposal focused not on general policy issues, but rather exclusively on political contributions with respect to a specific piece of legislation. In the words of the registrant's letter:

While on its face the Proposal's resolution potentially concerns general activities of the Company, when read together with the eight-paragraph preamble to the Proposal it becomes clear that the Proposal is focused on the Company's political expenditures as they relate to a single piece of legislation, the PPACA. Specifically, five of the eight preamble paragraphs of the Proposal relate to the PPACA; no other legislation or policy issue is referenced. These paragraphs discuss the Company's public statements regarding the PPACA, the Company's business analysis regarding the impact of the PPACA, the voting record regarding the PPACA of politicians receiving contributions from the Company's Political Action Committee, and the future impact of the PPACA on

profitability in the Company's industry. Thus, the Proposal is targeted at the company's political contributions relating to the PPACA specially and not at the Company's political activities generally.

In contrast, the Proponents' shareholder proposal is targeted at the Company's activities in implementing its commitment to the SDG standards generally, and not on any specific issue such as toxic chemicals or tobacco. Thus, the Staff decision in *Johnson & Johnson* has no precedential value in the instant situation.

The Walt Disney Company (December 15, 2004) and *General Electric Company* (St. Joseph Health System) (Jan. 10, 2005) no-action letters involved identical proposals, which, although they purported to be proposals on executive compensation, nevertheless focused exclusively on tobacco and the related "social responsibility and environmental performance" of the registrant.

As pointed out by the registrant's letter in *General Electric*:

[T]he Proposal's main thrust and emphasis relates to concerns about an alleged link between movies and teen smoking. The Proposal's reference to executive compensation does not alter the Proposal's ordinary business nature. Indeed, executive compensation is raised as a vehicle by which these concerns can be voiced.

This clearly cannot be said of the Proponents' shareholder proposal, which focuses all of its attention on the Sustainable Development Goals and only refers to tobacco incidentally.

In contrast to these three letters cited by Walgreens that concerned proposals in which the ordinary business matter took center stage, the Staff has frequently upheld proposals when the alleged ordinary business matter was merely incidental to the central theme of the proposal. See, e.g., *PepsiCo, Inc.* (Mar. 2, 2009); *Ford Motor Co.* (Feb. 25, 2008); *General Electric Co.* (Jan. 11, 2008); *Vertex Pharmaceuticals Incorporated* (Feb. 25, 2015); *Loew's Companies, Inc.* (Mar. 10, 2017). As is the case with the Proponents' shareholder proposal, the proposals that were the subject in each of the letters merely referenced examples as illustrations of the broader problem.

For the foregoing reasons, the Company has failed to carry its burden of proving that the Proponents' shareholder proposal is excludable by virtue of Rule 14a-8(i)(7).

RULE 14a-8(i)(10)

Walgreens has the burden of prove as to whether it has substantially implemented the Proponents' shareholder proposal, which calls for its "implementation plans" for advancing the Sustainable Development Goals. The Company has failed to meet this burden of proof.

In order to analyze whether this burden of proof has been met, a better method would be not to use the confusing matrix set forth on pages 70-86 of Exhibit B), but rather to utilize the framework already actually created for this very analysis. See *Business Reporting on the SDGs: An Analysis of the Goals and Targets*, available at www.globalreporting.org/resourcelibrary. ("reporting document") The reporting document was the result of "a two year initiative led by the UN Global Compact and GRI with strategic and substantive support from PwC". (p.15). The reporting document lists the 17 goals and the 169 targets thereunder, and for each target describes how that target applies to businesses.

Although the goals and targets of the SDG were originally developed primarily for governmental action, the reporting document is designed to show how businesses can assist in implementing them. For each Target the document lists not only "Possible relevant business actions to help achieve this target" but also a list of "Available Business Disclosures", which locates the requested disclosure in an existing disclosure standard such as a GRI Standard or a UN Global Compact standard.

For example, Goal 16, although entitled "Peace, Justice and Strong Institutions", nevertheless has corporate applicability since Target 16.2 calls, *inter alia*, for the end of trafficking of children and Target 16.5 is entitled "Substantially reduce corruption and bribery in all their forms". For Goal 16 the document lists 57 "relevant business actions" that could be taken and 70 existing places for making Goal 16 disclosures. The Company lists its Goal 16 disclosures in column three of its matrix. However, since that column merely lists the *title* of the Goal, but not the actual Target under that Goal, it is impossible to use column three of the matrix to ascertain whether Walgreens is making progress toward any Goal 16

target. Looking at column three would not tell an investor where to find a report on Target 16.2 (child trafficking) nor on Target 16.5 (bribery).

Thus, although there is considerable disclosure in Walgreens Corporate Social Responsibility Report (“CSRR”), it is difficult in the extreme to ascertain whether the Company is making progress toward any of the SDG Targets since there is no simple method of tracing the Targets back into the CSRR (although there may be a complicated way). Such confusing disclosure is really the equivalent of no disclosure at all.

For the foregoing reasons, the Company has failed to establish that it has substantially implemented the Proponents’ shareholder proposal.

In conclusion, we request that the Staff inform the Company that the SEC Proxy Rules require denial of the Company’s no-action letter request. We would appreciate your telephoning the undersigned at 941-349-6164 with respect to any questions in connection with this matter or if the Staff wishes any further information. Faxes can be received at the same number and mail and email addresses appear on the letterhead.

Very truly yours,

Paul M. Neuhauser

cc: Brian A. Miller
All Proponents
Josh Zimmer

Writer's Direct Contact
+1 (202) 778-1611
MDunn@mofo.com

1934 Act/Rule 14a-8

September 14, 2018

VIA E-MAIL (shareholderproposals@sec.gov)

Office of Chief Counsel
Division of Corporation Finance
U.S. Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

Re: Walgreens Boots Alliance, Inc.
Stockholder Proposal of Sisters of St. Francis of Philadelphia, Sisters of the Humility of Mary, Catholic Health Initiatives, Trinity Health, and Gwendolen Noyes

Dear Ladies and Gentlemen:

We submit this letter on behalf of our client Walgreens Boots Alliance, Inc., a Delaware corporation (the "**Company**"), which requests confirmation that the staff (the "**Staff**") of the Division of Corporation Finance of the U.S. Securities and Exchange Commission (the "**Commission**") will not recommend enforcement action to the Commission if, in reliance on Rule 14a-8 under the Securities Exchange Act of 1934 (the "**Exchange Act**"), the Company omits the enclosed stockholder proposal (the "**Proposal**") and supporting statement (the "**Supporting Statement**") submitted by Sisters of St. Francis of Philadelphia, Sisters of the Humility of Mary, Catholic Health Initiatives, Trinity Health, and Gwendolen Noyes (the "**Proponents**") from the Company's proxy materials for its 2019 Annual Meeting of Stockholders (the "**2019 Proxy Materials**").

Pursuant to Rule 14a-8(j) under the Exchange Act, we have:

- filed this letter with the Commission no later than eighty (80) calendar days before the Company intends to file its definitive 2019 Proxy Materials with the Commission; and
- concurrently sent copies of this correspondence to the Proponents.

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Copies of the Proposal and Supporting Statement, the Proponents' cover letters submitting the Proposal, and other correspondence relating to the Proposal are attached hereto as Exhibit A.

Pursuant to the guidance provided in Section F of Staff Legal Bulletin No. 14F (Oct. 18, 2011), we ask that the Staff provide its response to this request to Martin Dunn, on behalf of the Company, via email at mdunn@mfo.com or via facsimile at (202) 887-0763, and to the Proponents' lead representative, Sisters of St. Francis of Philadelphia, via email at tmccaney@osfphila.org.

I. THE PROPOSAL

On or after July 18, 2018, the Company received letters from the Proponents containing the Proposal for inclusion in the Company's 2019 Proxy Materials. The Proposal reads as follows:

Implementing Walgreens Boots Alliance Commitment to the U.N. Sustainable Development Goals

WHEREAS: *In 2015, more than 190 world leaders at the United Nations committed to 17 Sustainable Development Goals (SDGs) to end poverty, protect the planet and ensure prosperity for all. The US Council for International Business (USCIB) states that the SDGs create "a tremendous opportunity for the private sector to demonstrate the central role it plays in sustainable development and human prosperity". The UN Secretary General has underscored the crucial role that businesses play in the realization of the Sustainable Development Goals.*

Health underpins many of the 17 goals. The first SDG goal is to "end poverty in all its forms everywhere." Good health supports economic growth and reduces poverty. Goal 2 aims "to end hunger, achieve food security and improved nutrition." Prevention, including a healthy and balanced diet, is critical for avoiding disease. SDG Goal 3 is: "To ensure healthy lives and promote well-being for all at all ages."

The Walgreens Boots Alliance 2017 Corporate Social Responsibility report proclaims that the company's "... overall CSR goals work to achieve the 17 Sustainable Development Goals (SDGs), aspirations adopted in 2015 by United Nations member states." The CSR report even features SDG icons to show how various activities align with SDG goals.

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The Sustainable Development Goals explicitly call on all businesses to apply their creativity and innovation to solving sustainable development challenges. They will allow leading companies to demonstrate how their business helps advance sustainable development, both by minimizing negative impacts and maximizing positive impacts on people and the planet.

[http://sdgcompass.org/wp-content/uploads/2015/09/SDG Compass Guide Executive Summary.pdf](http://sdgcompass.org/wp-content/uploads/2015/09/SDG_Compass_Guide_Executive_Summary.pdf)

Our company operates approximately 400 healthcare clinics in the United States, providing prevention and wellness services, and now clinical trials. Walgreens Boots describes itself as a “leader in health & wellness.”

THEREFORE, BE IT RESOLVED that shareholders request that Walgreens Boots Alliance issue a report omitting confidential information and at reasonable cost, describing the company’s implementation plans ensuring how its policies and practices are advancing and not undermining the Sustainable Development Goals.

SUPPORTING STATEMENT

The UN’s SDG 3 on health includes “By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination”. In 2017, the Mind the Store campaign of Safer Chemicals, Healthy Families Report Card on Retailer Actions to Eliminate Toxic Chemicals rated Walgreens a D- due to its lack of a policy, failure to ensure supply chain accountability and its refusal to evaluate its chemical footprint.
<http://retailerreportcard.com/retailer/walgreens/>

Another example is Walgreens Boots Alliance’s tobacco sales. Tobacco is the number one cause of preventable death and disease worldwide. The World Health Organization (WHO) Framework Convention on Tobacco Control explains that “Over-burdened health systems in all countries are already caring for countless people who have been disabled by cancer, stroke, emphysema and the myriad other non-communicable diseases (NCDs) caused by tobacco.”

II. EXCLUSION OF THE PROPOSAL

A. Basis for Excluding the Proposal

As discussed more fully below, the Company believes it may properly omit the Proposal from its 2019 Proxy Materials in reliance on:

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- Rule 14a-8(i)(7), as the Proposal deals with matters relating to the Company’s ordinary business operations; and
- Rule 14a-8(i)(10), as the Company has substantially implemented the Proposal.

B. The Proposal May Be Omitted in Reliance on Rule 14a-8(i)(7), As It Relates To The Company’s Ordinary Business Operations

Rule 14a-8(i)(7) permits a company to omit from its proxy materials a stockholder proposal that relates to the company’s “ordinary business operations.” According to the Commission, the underlying policy of the ordinary business exclusion is “to confine the resolution of ordinary business problems to management and the board of directors, since it is impracticable for shareholders to decide how to solve such problems at an annual shareholders meeting.” *Exchange Act Release No. 40018, Amendments to Rules on Shareholder Proposals*, [1998 Transfer Binder] Fed Sec. L. Rep. (CCH) 86,018, at 80,539 (May 21, 1998) (the “**1998 Release**”). In the 1998 Release, the Commission described the two “central considerations” for the ordinary business exclusion. The first is that certain tasks are “so fundamental to management’s ability to run a company on a day-to-day basis that they could not, as a practical matter, be subject to direct shareholder oversight.” The second consideration relates to “the degree to which the proposal seeks to ‘micro-manage’ the company by probing too deeply into matters of a complex nature upon which shareholders, as a group, would not be in a position to make an informed judgment.” *Id.* at 86,017-18 (footnote omitted).

The Staff has further stated that a proposal requesting the publication of a report may be excluded under Rule 14a-8(i)(7) if the subject matter of the report involves a matter of ordinary business. *See Exchange Act Release No. 20091* [48 FR 38218] (Aug. 16, 1983). In addition, the Staff has stated that “[where] the subject matter of the additional disclosure sought in a particular proposal involves a matter of ordinary business . . . it may be excluded under [R]ule 14a-8(i)(7).” *Johnson Controls, Inc.* (Oct. 26, 1999).

Importantly, in the context of the Proposal and Supporting Statement, in considering whether a proposal asking for a review and report may be excluded under Rule 14a-8(i)(7), the Staff considers whether the underlying subject matter of the resolution and its supporting statement, taken as a whole, involves a matter of ordinary business to the company. *See Staff Legal Bulletin No. 14C* (June 28, 2005) (“**SLB 14C**”), stating that “[i]n determining whether the focus of these proposals is a significant social policy issue, we consider both the proposal and the supporting statement as a whole.”

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1. The Proposal's Underlying Subject Matter Concerns the Sale of Particular Products and Services

The Proposal may be properly omitted in reliance on Rule 14a-8(i)(7) because the Staff has repeatedly recognized that a proposal relating to the sale of a particular product is excludable under Rule 14a-8(i)(7) as a component of “ordinary business.” While on its face the Proposal and the first paragraph of the Supporting Statement discuss the Sustainable Development Goals (the “SDGs”), which the Company believes that it has already appropriately addressed (as discussed in Section II.B. below), the second paragraph of the Supporting Statement is devoted to tobacco. At its core, the Proposal attempts to impose on the Company an obligation to re-examine its decision to sell a particular product, namely tobacco. The subject matter of the requested report therefore involves “ordinary business” and is not appropriate for stockholder action at an annual meeting.

The Company is a global leader in pharmacy-led health and wellbeing retail, offering customers goods and services, including prescription drugs and pharmacy-related services, as well as healthcare and retail products including non-prescription drugs, beauty, toiletries and general merchandise. The selection of thousands of different products sold in the Company’s more than 14,000 stores in 11 countries is an integral part of the Company’s business. Allowing stockholders to dictate the factors that management should consider in making merchandising decisions would inappropriately delegate management’s role to stockholders. Decisions regarding product selection inherently involve complex operational and business issues requiring knowledge of such things as the Company’s array of product offerings, the availability and prices charged by the Company’s suppliers, the shelf space available in the Company’s stores, the preferences of the Company’s customers, including in specific local markets, and the product offerings of the Company’s competitors. Assessing these and the many other factors that influence the Company’s merchandising decisions requires the judgment of the Company’s management, who, unlike individual stockholders, are well-positioned, and have the necessary skills, knowledge and resources, to make informed decisions on such day-to-day business and operational matters. Particularly for a retailer such as the Company, decisions as to which products the Company sells are fundamental to management’s ability to run the Company on a daily basis and are matters that are properly in the purview of management.

The Staff has a long history of concurring in the exclusion of proposals that concern the sale of tobacco products by retailers. The Staff has reached this position consistently, regardless of whether the proposal calls for the adoption of a specific policy or practice regarding the sale of tobacco products or, instead, calls for a report with regard to the sale of tobacco products. *See, e.g., Walgreens Boots Alliance, Inc.* (Nov. 7, 2016, *recon. denied* Nov. 22, 2016) (concurring in the exclusion of a proposal requesting a report assessing the financial risk facing the company based on its continued sales of tobacco products); *Rite Aid Corp.* (Mar. 24, 2015) (concurring in

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the exclusion of a proposal requesting additional oversight on the sale of certain products, in particular tobacco products, because the proposal concerned the “products and services offered for sale by the company”); *CVS Caremark Corp.* (Feb. 25, 2010) (concurring in the exclusion of a proposal requesting a report to stockholders on how the company is responding to rising public pressures to discourage sales of tobacco products because the proposal concerned the “sale of tobacco products” and “CVS is not involved in manufacturing tobacco products”); *Rite Aid Corp.* (Mar. 26, 2009) (concurring in the exclusion of a proposal requesting a report to stockholders on how the company is responding to rising regulatory, competitive and public pressures to halt sales of tobacco products because the proposal concerned the “sale of a particular product”); and *CVS Caremark Corp.* (Mar. 3, 2009) (same).

The Staff draws a distinction between manufacturers and retailers of products, taking the position that proposals regarding the selection of products for sale by a retailer relate to a company’s ordinary business operations and thus are excludable pursuant to Rule 14a-8(i)(7). This distinction comports with Staff Legal Bulletin No. 14E (Oct. 27, 2009), in which the Staff indicated that a stockholder proposal focusing on a significant policy issue “generally will not be excludable under Rule 14a-8(i)(7) as long as a sufficient nexus exists between the nature of the proposal and the company.” Consistent with this position, the Staff on numerous occasions has concurred that a proposal relating to a *manufacturer’s* sale of a controversial product may not be excluded because of the nexus between the manufacturer’s operations and the proposal. However, the Staff has indicated in precedent that such a nexus does not exist between a retailer’s operations and a proposal relating to the *retailer’s* sale of a controversial product. Compare *R.J Reynolds Tobacco Holdings, Inc.* (Mar. 7, 2002) (not permitting exclusion of a proposal requesting the company to provide additional information in the packaging of its tobacco products) and *Philip Morris Cos. Inc.* (Feb. 22, 1990) (not permitting exclusion of a proposal requesting a “Review Committee” to analyze the impact of the company’s tobacco advertising on minors because of the “growing significance of the social and public policy issues attendant to operations involving the manufacture and distribution of tobacco related products”) with *Walgreens Boots Alliance, Inc.* (Nov. 7, 2016, *recon. denied* Nov. 22, 2016) (concurring in the exclusion of a proposal requesting a report assessing the financial risk facing the company based on its continued sales of tobacco products). See also *Rite Aid Corp.* (Mar. 24, 2015), *CVS Caremark Corp.* (Feb. 25, 2010), *Rite Aid Corp.* (Mar. 26, 2009) and *CVS Caremark Corp.* (Mar. 3, 2009) discussed above.

The Staff’s position with regard to proposals relating to the sale of particular products or services is also consistent where products other than tobacco are the subject of the proposal. See, e.g., *The TJX Companies, Inc.* (Apr. 16, 2018) (concurring in the exclusion of a proposal requesting a universal and comprehensive annual welfare policy applying to all of the company’s stores, merchandise and suppliers as “the Proposal relates to the products and services offered for sale by the Company”); *Cabela’s Inc.* (Apr. 7, 2016) (concurring in the exclusion of a proposal

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requesting the implementation of a policy to continue to sell handguns and rifles discharging up to eight shells without reloading, weapons connected to the sports of hunting and marksmanship, and not to sell (other than to police departments and other military and law enforcement agencies of government) firearms capable of discharging more than 8 shells without reloading, noting that “the proposal relates to the products and services offered for sale by the company”); *Wal-Mart Stores, Inc.* (Mar. 20, 2014) (concurring in the exclusion of a proposal requesting additional oversight concerning the sale of certain products, including whether the company should sell “guns equipped with magazines holding more than ten rounds of ammunition (‘high capacity magazines’)” because the proposal concerned the “products and services offered for sale by the company”); *Wells Fargo & Co.* (Jan. 28, 2013, *recon. denied* Mar. 4, 2013) (concurring in the exclusion of a proposal requesting that the company prepare a report discussing the adequacy of the company’s policies in addressing the social and financial impacts of its direct deposit advance lending service, noting in particular that “the proposal relate[d] to the products and services offered for sale by the company”); *General Mills, Inc.* (July 2, 2010) (concurring in the exclusion of a proposal requesting limits on the use of salt and other sodium compounds in the company’s food products, noting in particular that the proposal “relate[d] to the selection of ingredients in [the company’s] products” and that “[p]roposals concerning the selection of ingredients in a company’s products are generally excludable under rule 14a-8(i)(7)”; and *Home Depot, Inc.* (Jan. 24, 2008) (concurring in the exclusion of a proposal requesting the company to “end the sale of glue traps” as relating to the sale of a particular product).

In the Supporting Statement, the Proposal clearly focuses on controlling the Company’s selection and sale of particular products, namely tobacco products. Of the two paragraphs in the Supporting Statement, one is dedicated to questioning the Company’s decision to sell tobacco products:

Another example is Walgreens Boots Alliance’s tobacco sales. Tobacco is the number one cause of preventable death and disease worldwide. The World Health Organization (WHO) Framework Convention on Tobacco Control explains that “Over-burdened health systems in all countries are already caring for countless people who have been disabled by cancer, stroke, emphysema and the myriad other non-communicable diseases (NCDs) caused by tobacco.”

Where a proposal seeks to interfere with management’s day-to-day decisions regarding the particular products or services to be offered to customers, as the Proposal does, the Staff consistently has concurred in the exclusion of the proposal.

As in all of the cited precedent, the Proposal’s underlying subject matter deals specifically with the Company’s determinations regarding the sale of particular products (*i.e.*, tobacco products). The Company’s business depends on its ability to provide a variety of

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products that meet customer tastes and preferences, and tobacco is one of the many products the Company offers to meet these customer demands. Product selection, therefore, is a matter of ordinary business for the Company.

The Staff further has routinely concurred with the exclusion of proposals that request the preparation of a report regarding the sale of a particular product, including tobacco products. In that precedent, the Staff has concurred with the exclusion of proposals that were similar to the Proposal. For example, in *Walgreens Boots Alliance*, the Staff permitted exclusion of a proposal that would have required the board of directors to prepare a report assessing the financial risk facing the company based on its continued sales of tobacco products. In *CVS Caremark Corp.* (Feb. 25, 2010), the Staff permitted exclusion of a proposal that would have required the board of directors to prepare a report detailing how the company is responding to pressures to discourage sales of tobacco products. Similarly, in *Rite Aid Corp.* (Mar. 26, 2009), the Staff permitted exclusion of a proposal that would have required the board of directors to prepare a report detailing how the company is responding to pressures to cease sales of tobacco products. The Staff also has concurred in the exclusion of proposals that do not seek to impose an outright ban on the sale of tobacco products, but instead request that management terminate sales of tobacco unless the company can demonstrate that it is able to implement FDA regulations restricting youth access to tobacco. See *J.C. Penney Co., Inc.* (Mar. 2, 1998); *CVS Corp.* (Mar. 2, 1998); *Rite Aid Corp.* (Mar. 5, 1997); and *Wal-Mart Stores, Inc.* (Mar. 3, 1997). Although the proposals in those letters more directly targeted the sale of tobacco products, the Staff, as noted above, considers whether the underlying subject matter of the resolution and its supporting statement, taken as a whole, involves a matter of ordinary business to the company.¹ The underlying subject matter of the Proposal clearly focuses on the sale of tobacco products, as evidenced by the emphasis on tobacco in the Supporting Statement.

As the Proposal addresses the Company's sale of a particular product, it relates to the Company's ordinary business operations. The Company is, therefore, of the view that it may properly omit the Proposal and Supporting Statement from the 2019 Proxy Materials pursuant to Rule 14a-8(i)(7).

2. *The Proposal Does Not Focus Solely on a Significant Policy Issue; It Focuses, At Least in Part, on Ordinary Business Matters*

Even assuming *arguendo* that the Proposal is found to touch upon a policy issue that may be of such significance that the issue transcends ordinary business and would be appropriate for a stockholder vote, if the Proposal does not focus solely on a significant policy issue or if it addresses, even in part, matters of ordinary business in addition to a significant policy issue, the Staff has consistently concurred with the exclusion of the proposal. For example, in *McKesson*

¹ SLB 14C.

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Corp. (June 1, 2017), the Staff permitted the company's exclusion of its stockholder proposal requesting a report on the company's processes to "safeguard against failure" in its distribution system for restricted medicines despite the fact that Proponent argued that the proposal touched upon a significant policy issue (the impermissible use of medicines to carry out execution by lethal injection). In granting relief under Rule 14a-8(i)(7), the Staff concurred with the company that the proposal related to the sale or distribution of the company's products. Similarly, in *Amazon.com, Inc.* (March 27, 2015) the Staff permitted the company to exclude a proposal requesting that it "disclose to shareholders reputational and financial risks it may face as a result of negative public opinion pertaining to the treatment of animals used to produce products it sells" despite the proponent's argument that the sale of foie gras raised a significant policy issue (animal cruelty). The Staff concluded that the proposal related to "the products and services offered for sale by the company." See also *Hewlett-Packard Co.* (Jan. 23, 2015) (concurring in the exclusion of a proposal requesting that the board provide a report on the company's sales of products and services to the military, police, and intelligence agencies of foreign countries, with the Staff noting that the proposal related to ordinary business and "does not focus on a significant policy issue"); *Dominion Resources, Inc.* (Feb. 14, 2014) (permitting the exclusion of a proposal relating to use of alternative energy because the proposal related, in part, to ordinary business operations (the company's choice of technologies for use in its operations)); *Capital One Financial Corp.* (Feb. 3, 2005) (permitting exclusion under Rule 14a-8(i)(7) when a proposal asked a company to disclose information about the ordinary business matter of how it managed its workforce, even though the proposal also involved the significant policy issue of outsourcing); and *Walgreens Boots Alliance, Inc.* (Nov. 7, 2016, *recon. denied* Nov. 22, 2016), *Rite Aid Corp.* (Mar. 24, 2015), *CVS Caremark Corp.* (Feb. 25, 2010), *Rite Aid Corp.* (Mar. 26, 2009) and *CVS Caremark Corp.* (Mar. 3, 2009) discussed above. As was the case in the letters cited above, the Proposal clearly relates, at least in part, to the ordinary business matter of the sale of particular products by the Company.

The Staff also has consistently concurred that a proposal may be excluded when it addresses ordinary business matters, even if it also touches upon a significant policy issue. For instance, in *General Electric Co.* (Feb. 10, 2000), the Staff permitted exclusion of a proposal requesting that the company (i) discontinue an accounting technique, (ii) not use funds from the GE Pension Trust to determine executive compensation, and (iii) use funds from the trust as intended. The Staff noted that, while the proposal touched on the significant policy issue of executive compensation, the entire proposal was excludable under Rule 14a-8(i)(7) because "a portion of the proposal relate[d] to ordinary business matters (*i.e.*, the choice of accounting methods)." See also *Dominion Resources, Inc.* (Feb. 14, 2014) (permitting the exclusion of a proposal relating to use of alternative energy because the proposal related, in part, to ordinary business operations (the company's choice of technologies for use in its operations)).

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Similarly, in *PetSmart* (Mar. 24, 2011), the Staff concurred with the exclusion of a stockholder proposal asking company suppliers to certify that they did not violate laws relating to the humane treatment of animals, even though the Staff concluded that humane treatment of animals is a significant policy issue. In granting relief under Rule 14a-8(i)(7), the Staff concurred with the company that the laws encompassed by the proposal were “fairly broad in nature from serious violations such as animal abuse to violations of administrative matters such as record keeping.” *See also CIGNA Corp.* (Feb. 23, 2011) (permitting exclusion under Rule 14a-8(i)(7) where a proposal asked the company to report on the ordinary business matter of expense management, even though it also addressed the potential significant policy issue of access to affordable healthcare); and *Capital One Financial Corp.* (Feb. 3, 2005) (permitting exclusion under Rule 14a-8(i)(7) when a proposal asked a company to disclose information about the ordinary business matter of how it managed its workforce, even though the proposal also involved the significant policy issue of outsourcing).

Further, as noted above, the Staff stated in SLB 14C that “[i]n determining whether the focus of these proposals is a significant social policy issue, we consider both the proposal and the supporting statement as a whole.” Accordingly, the fact that the Proposal itself may address a significant social policy issue will not prevent the Proposal from being excludable under Rule 14a-8(i)(7) if the Supporting Statement makes clear that the Proposal relates, at least in part, to the Company’s ordinary business. The location of these references does not alter the fact that the Proposal implicates ordinary business considerations, for (as noted in the letter in *Johnson & Johnson* referenced in the next paragraph), the Staff consistently has taken the position that proponents may not circumvent Rule 14a-8(i)(7) where it is clear from the supporting statement or otherwise that the proposal implicates ordinary business matters.

For example, consistent with the Staff’s statement in SLB 14C, in *General Electric Co. (St. Joseph Health System)* (Jan. 10, 2005), the Staff considered a proposal raising a general corporate governance matter by requesting that the company’s compensation committee “include social responsibility and environmental (as well as financial) criteria” in setting executive compensation, where the proposal was preceded by a number of recitals addressing executive compensation but the supporting statement read, “we believe that it is especially appropriate for our company to adopt social responsibility and environmental criteria for executive compensation” followed by several paragraphs regarding an alleged link between teen smoking and the depiction of smoking in movies. The company argued that the supporting statement evidenced the proponents’ intent to “obtain[] a forum for the [p]roponents to set forth their concerns about an alleged risk between teen smoking and the depiction of smoking in movies,” a matter involving the company’s ordinary business operations. The Staff permitted exclusion of the proposal under Rule 14a-8(i)(7), noting that “although the proposal mentions executive compensation, the thrust and focus of the proposal is on the ordinary business matter of the nature, presentation and content of programming and film production.” *See also Johnson &*

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Johnson (Northstar) (Feb. 10, 2014) (permitting exclusion under Rule 14a-8(i)(7) of a proposal with a resolution concerning the general political activities of the company where the preamble paragraphs to the proposal demonstrated that the thrust and focus of the proposal was on specific company political expenditures, which are ordinary business matters); and *The Walt Disney Co.* (Dec. 15, 2004) (permitting exclusion under Rule 14a-8(i)(7) of a proposal identical to the proposal in *General Electric Co. (St. Joseph Health System)* (Jan. 10, 2005), where the company argued that the proponents were attempting to “us[e] the form of an executive compensation proposal to sneak in its otherwise excludable opinion regarding a matter of ordinary business (on-screen smoking in the [c]ompany’s movies)”).

Even if the Staff were to conclude that the Proposal relates to a significant policy issue, as was the case in the letters discussed above, the Proposal may nonetheless be excluded pursuant to Rule 14a-8(i)(7) because it is not focused solely on such policy issue and clearly also encompasses matters related to the Company’s ordinary business operations. The Company is of the view that the Proposal relates, at least in part, to the ordinary business matter of the Company’s sale of specific products. The Company’s view is supported by a principal focus of the Supporting Statement, in which the Proponent suggests the Company re-examine its decision to sell tobacco products, as tobacco is the “number one cause of preventable death and disease worldwide,” which encompasses the ordinary business matter of the sale of the Company’s products.² In this regard, the Proposal is comparable to the proposals in the letters cited in the preceding paragraph, which the Staff concurred could be excluded under Rule 14a-8(i)(7) because the proposal or supporting statement cited a significant policy issue but language in the proposal and/or supporting statement resulted in the proposal operating as a referendum on ordinary business matters. Therefore, as the Proposal focuses on matters of ordinary business notwithstanding a reference to a potentially significant policy issue, the Proposal is excludable under Rule 14a-8(i)(7).

C. The Proposal May Be Omitted in Reliance on Rule 14a-8(i)(10), As The Company Has Substantially Implemented The Proposal Through its Corporate Social Responsibility Report

Rule 14a-8(i)(10) permits a company to exclude a proposal from its proxy materials if the company has substantially implemented the proposal. The Commission stated in 1976 that the exclusion is “designed to avoid the possibility of stockholders having to consider matters which already have been favorably acted upon by the management.” *Exchange Act Release No. 12598* (Jul. 7, 1976) (discussing Rule 14a-8(c)(10), the predecessor to Rule 14a-8(i)(10)). As set forth

² As discussed above, while the Company’s products are not discussed in the resolved clause, the topics of tobacco and the Company’s tobacco sales comprise half of the Supporting Statement. In SLB 14C, the Staff stated that in determining whether the focus of a proposal is a significant policy issue, it considers both the proposal and the supporting statement as a whole.

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in the 1998 Release, a proposal need not be “fully effected” by the company to meet the substantially implemented standard under Rule 14a-8(i)(10). In *Masco Corporation* (Mar. 29, 1999), the Staff noted that under the “substantially implemented” standard, a company may exclude a shareholder proposal when the company’s actions address the shareholder proposal’s underlying concerns, even if the company does not implement every aspect of the shareholder proposal. Differences between a company’s actions and a stockholder proposal are permitted if the company’s actions satisfactorily address the proposal’s essential objectives. For example, in *The Boeing Co.* (Feb. 17, 2011), in which the company had already adopted human rights policies and provided an annual report on corporate citizenship, the Staff concurred with exclusion under Rule 14a-8(i)(10) of a proposal requesting that the company “review its policies related to human rights” and report its findings. See also *The Dow Chemical Co.* (Mar. 18, 2014), *reconsid. denied* (Mar. 25, 2014) (concurring in the exclusion under Rule 14a-8(i)(10) of a proposal requesting a report on the company’s evaluation of a particular issue, where the proponents disputed statements made in the company’s report); *Entergy Corp.* (Feb. 14, 2014) (concurring in the exclusion under Rule 14a-8(i)(10) of a proposal calling for a report “on policies the company could adopt to take additional near-term actions to reduce its greenhouse gas emissions” when the company had already provided environmental sustainability disclosures on its website and in a separate report); *Exelon Corp.* (Feb. 26, 2010) (concurring in the exclusion under Rule 14a-8(i)(10) of a proposal requesting a report on different aspects of the company’s political contributions when the company had already adopted corporate political contribution guidelines and issued a political contributions report that, together, provided “an up-to-date view of the [c]ompany’s policies and procedures with regard to political contributions”); and *The Dow Chemical Co.* (Mar. 5, 2008) (concurring in the exclusion under Rule 14a-8(i)(10) of a proposal requesting a “global warming report” discussing how the company’s efforts to ameliorate climate change may have affected the global climate when the company had already made statements about its efforts related to climate change in various corporate documents and disclosures).

The Proposal requests that the Company issue a report “describing the company’s implementation plans ensuring how its policies and practices are advancing and not undermining the Sustainable Development Goals.” The SDGs referred to in the Proposal appear to refer to the SDGs adopted in 2015 by the United Nations (the “UN”) member states. The Company annually publishes a Corporate Social Responsibility Report (the “*CSR Report*”), which discloses the Company’s progress in pursuing its corporate social responsibility goals in the areas of community, environment, marketplace and workplace.³ The CSR Report is prepared in accordance with the Global Reporting Initiative (“*GRI*”) Standards: Core option. The Company also has included discussion beyond the GRI Standards to enhance transparency and credibility, including addressing the Company’s dedication to pursuing the UN SDGs. For example, the

³ The most recent CSR Report is available at <http://www.walgreensbootsalliance.com/corporate-social-responsibility-report/>, and a copy is attached to this letter as Exhibit B.

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2017 CSR Report has a section on page 17 entitled “Actions to Achieve the UN SDGs,” which details the Company’s overall corporate social responsibility strategy and how its 12 corporate social responsibility goals work to achieve the 17 UN SDGs. The section also directs the reader to pages 70-86 of the CSR Report, which contain a GRI Content Index mapping the GRI Standards to the UN SDGs and explaining where the relevant information is available in the Company’s CSR Report, public filings or webpages, thus showing the Company’s progress in achieving the UN SDGs. As an example, below are three entries from the GRI Content Index in the CSR Report:

Topic	GRI Standard Disclosure	Page number(s) and/or URL(s)	Linkage to UN SDGs
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	2017 CSR Report, Community; page 24 2017 CSR Report, Corporate Giving; page 33 Annual Report 2017; pages 1, 105-109, 112-115	5. Achieve gender equality and empower all women and girls 7. Ensure access to affordable, reliable, sustainable and modern energy for all 8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all 9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	2017 CSR Report, Community; page 24 2017 CSR Report, Health and Wellbeing; page 26 2017 CSR Report, Supporting Young People; pages 30-32 2017 CSR Report, Cancer Programs; page 34 2017 CSR Report, Corporate Giving; page 33	1. End poverty in all its forms everywhere 2. End hunger, achieve food security and improved nutrition and promote sustainable agriculture 3. Ensure healthy lives and promote wellbeing for all at all ages 5. Achieve gender equality and empower all women and girls 7. Ensure access to affordable, reliable, sustainable and modern energy for all 9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation 10. Reduce inequality within and among countries 11. Make cities and human settlements inclusive, safe, resilient and sustainable

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			17. Strengthen the means of implementation and revitalize the global partnership for sustainable development
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	2017 CSR Report, Energy; pages 40-44	<p>3. Ensure healthy lives and promote wellbeing for all at all ages</p> <p>12. Ensure sustainable consumption and production patterns</p> <p>13. Take urgent action to combat climate change and its impacts</p> <p>14. Conserve and sustainably use the oceans, seas and marine resources for sustainable development</p> <p>15. Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss</p>

All 17 of the UN SDGs are addressed in the GRI Content Index. Moreover, icons reflecting the UN SDGs are used throughout the 2017 CSR Report to mark sections that discuss how the Company’s activities align with the UN SDGs. Additionally, as disclosed in the 2017 CSR Report, the Company was honored with the UN Foundation’s Global Leadership Award during fiscal year 2017, which recognized the Company’s ongoing commitment to the UN SDGs.

Through the CSR Report, the Company already reports on its efforts to contribute to all 17 of the UN SDGs. While the Supporting Statement suggests that the Proponents either are unaware of or are not satisfied with the CSR Report’s descriptions of how the Company’s policies and practices are advancing and not undermining the UN SDGs, the CSR Report clearly and plainly addresses all of the essential objectives of the Proposal (*i.e.*, how the Company’s policies are advancing the UN SDGs).

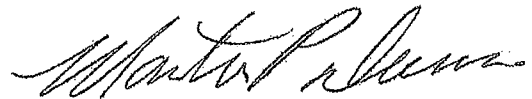
Accordingly, as the Proposal has already been substantially implemented through the Company’s CSR Report, the Company is of the view that it may properly omit the Proposal and Supporting Statement from the 2019 Proxy Materials pursuant to Rule 14a-8(i)(10).

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III. CONCLUSION

For the reasons discussed above, the Company believes that it may properly omit the Proposal and Supporting Statement from its 2019 Proxy Materials in reliance on Rule 14a-8. As such, we respectfully request that the Staff concur with the Company's view and not recommend enforcement action to the Commission if the Company omits the Proposal and Supporting Statement from its 2019 Proxy Materials. If we can be of further assistance in this matter, please do not hesitate to contact me at (202) 778-1611.

Sincerely,



Martin P. Dunn
of Morrison & Foerster LLP

Attachments

cc: Tom McCaney, Associate Director, Corporate Social Responsibility, Sisters of St. Francis of Philadelphia
Joseph B. Amsbary, Jr., Vice President, Corporate Secretary, Walgreens Boots Alliance, Inc.
Mark L. Dosier, Director, Securities Law, Walgreens Boots Alliance, Inc.
Kelsey Chin, Director, Tax and Capital Markets - Legal, Walgreens Boots Alliance, Inc.

Exhibit A



THE SISTERS OF ST. FRANCIS OF PHILADELPHIA

July 17, 2018

Walgreens Boots Alliance, Inc.
108 Wilmot Road, MS #1858
Deerfield, IL 60015
Attn: Corporate Secretary

Dear Sir/Madam:

Peace and all good! The Sisters of St. Francis of Philadelphia have been shareholders in Walgreens for many years. As responsible shareholders, we seek to achieve social as well as financial returns on our portfolio. As stated in your 2017 CSR report, Walgreens Boots Alliance has committed to aligning its business with the U.N. Sustainable Development Goals. We ask the company to report on how its policies advance these goals.

The Sisters of St. Francis of Philadelphia are therefore submitting the enclosed shareholder proposal regarding the alignment of its CSR program with the U.N. Sustainable Development Goals. I submit it for inclusion in the proxy statement for consideration and action by the stockholders at the 2019 annual meeting in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. A representative of the shareholders will attend the annual meeting to move the resolution as required by SEC rules. Please note that the contact person for this resolution/proposal will be: Tom McCaney, Associate Director, Corporate Social Responsibility. Contact information: 610-716-2766 or tmccaney@osfphila.org.

As verification that we are beneficial owners of common stock in Walgreens Boots Alliance, I enclose a letter from Northern Trust Company, our portfolio custodian/Record holder, attesting to the fact. It is our intention to keep these shares in our portfolio at least until after the annual meeting.

Respectfully Yours,

Tom McCaney
Associate Director, Corporate Social Responsibility

Enclosures

Implementing Walgreens Boots Alliance Commitment to the U.N. Sustainable Development Goals

WHEREAS: In 2015, more than 190 world leaders at the United Nations committed to 17 Sustainable Development Goals (SDGs) to end poverty, protect the planet and ensure prosperity for all. The US Council for International Business (USCIB) states that the SDGs create “a tremendous opportunity for the private sector to demonstrate the central role it plays in sustainable development and human prosperity”. The UN Secretary General has underscored the crucial role that businesses play in the realization of the Sustainable Development Goals.

Health underpins many of the 17 goals. The first SDG goal is to “end poverty in all its forms everywhere.” Good health supports economic growth and reduces poverty. Goal 2 aims “to end hunger, achieve food security and improved nutrition.” Prevention, including a healthy and balanced diet, is critical for avoiding disease. SDG Goal 3 is: “To ensure healthy lives and promote well-being for all at all ages.”

The Walgreens Boots Alliance 2017 Corporate Social Responsibility report proclaims that the company’s “...overall CSR goals work to achieve the 17 Sustainable Development Goals (SDGs), aspirations adopted in 2015 by United Nations member states.” The CSR report even features SDG icons to show how various activities align with SDG goals.

The Sustainable Development Goals explicitly call on all businesses to apply their creativity and innovation to solving sustainable development challenges. They will allow leading companies to demonstrate how their business helps advance sustainable development, both by minimizing negative impacts and maximizing positive impacts on people and the planet.

http://sdgcompass.org/wp-content/uploads/2015/09/SDG_Compass_Guide_Executive_Summary.pdf

Our company operates approximately 400 healthcare clinics in the United States, providing prevention and wellness services, and now clinical trials. Walgreens Boots describes itself as a “leader in health & wellness.”

THEREFORE, BE IT RESOLVED that shareholders request that Walgreens Boots Alliance issue a report omitting confidential information and at reasonable cost, describing the company’s implementation plans ensuring how its policies and practices are advancing and not undermining the Sustainable Development Goals.

SUPPORTING STATEMENT

The UN’s SDG 3 on health includes “By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination”. In 2017, the Mind the Store campaign of Safer_Chemicals, Healthy Families Report Card on Retailer Actions to Eliminate Toxic Chemicals rated Walgreens a D- due to its lack of a policy, failure to ensure supply chain accountability and its refusal to evaluate its chemical footprint.

<http://retailerreportcard.com/retailer/walgreens/>

Another example is Walgreens Boots Alliance's tobacco sales. Tobacco is the number one cause of preventable death and disease worldwide. The World Health Organization (WHO) Framework Convention on Tobacco Control explains that "Over-burdened health systems in all countries are already caring for countless people who have been disabled by cancer, stroke, emphysema and the myriad other non-communicable diseases (NCDs) caused by tobacco."



50 S. LaSalle Street
Chicago IL 60603

July 17, 2018

To Whom It May Concern:

This letter will confirm that the Sisters of St. Francis of Philadelphia hold **100** shares of **Walgreens Boots Alliance Inc. Common Stock (CUSIP : 931427108)**. These shares have been held continuously for at least a one-year period preceding and including **July 17** and will be held at the time of your next annual shareholders meeting this month.

The Northern Trust Company serves as custodian/record holder for the Sisters of St. Francis of Philadelphia. The above mentioned shares are registered in the nominee name of the Northern Trust Company.

This letter will further verify that Sister Nora M. Nash and/or Thomas McCaney are representatives of the Sisters of St. Francis of Philadelphia and are authorized to act on their behalf.

Sincerely,

Lisa M. Martinez- Shaffer
Second Vice President

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Ms. Gwendolen Noyes

July 17, 2018

Ms. Elena Kraus
Corporate Secretary
Walgreens Boots Alliance, Inc.
108 Wilmot Road, Mail Stop #1858
Deerfield, IL 60015

Dear Ms. Kraus:

I own 300 shares of Walgreens stock. One of my goals is the assurance that companies I invest in are leaders in environmental, social and corporate governance issues. The issue of sustainable development is a very high priority for me.

Therefore, I am submitting the enclosed shareholder proposal for inclusion in the 2019 proxy statement, in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities Exchange Act of 1934. I am the beneficial owner, as defined in Rule 13d-3 of the Securities Exchange Act of 1934, of the above-mentioned number of Walgreens shares.

I have been a continuous shareholder for more than one year of over \$2,000 worth of stock. I will continue to hold at least \$2,000 in market value of Walgreens stock through the next stockholder meeting. Proof of ownership will be provided by my custodian a DTC participant. A representative of the filers will attend the stockholders' meeting to move the resolution as required by SEC rules. I am co-filing this resolution with the Sisters of St. Francis of Philadelphia as primary filer.

We hereby deputize Sisters of St. Francis of Philadelphia to withdraw this resolution on our behalf. We look forward to your response.

Sincerely,


Gwendolen Noyes

Cc: Sisters of St. Francis of Philadelphia

Encl. Resolution Text

Implementing Walgreens Boots Alliance Commitment to the U.N. Sustainable Development Goals

WHEREAS: In 2015, more than 190 world leaders at the United Nations committed to 17 Sustainable Development Goals (SDGs) to end poverty, protect the planet and ensure prosperity for all. The US Council for International Business (USCIB) states that the SDGs create “a tremendous opportunity for the private sector to demonstrate the central role it plays in sustainable development and human prosperity”. The UN Secretary General has underscored the crucial role that businesses play in the realization of the Sustainable Development Goals.

Health underpins many of the 17 goals. The first SDG goal is to “end poverty in all its forms everywhere.” Good health supports economic growth and reduces poverty. Goal 2 aims “to end hunger, achieve food security and improved nutrition.” Prevention, including a healthy and balanced diet, is critical for avoiding disease. SDG Goal 3 is: “To ensure healthy lives and promote well-being for all at all ages.”

The Walgreens Boots Alliance 2017 Corporate Social Responsibility report proclaims that the company’s “...overall CSR goals work to achieve the 17 Sustainable Development Goals (SDGs), aspirations adopted in 2015 by United Nations member states.” The CSR report even features SDG icons to show how various activities align with SDG goals.

The Sustainable Development Goals explicitly call on all businesses to apply their creativity and innovation to solving sustainable development challenges. They will allow leading companies to demonstrate how their business helps advance sustainable development, both by minimizing negative impacts and maximizing positive impacts on people and the planet.

http://sdgcompass.org/wp-content/uploads/2015/09/SDG_Compass_Guide_Executive_Summary.pdf

Our company operates approximately 400 healthcare clinics in the United States, providing prevention and wellness services, and now clinical trials. Walgreens Boots describes itself as a “leader in health & wellness.”

THEREFORE, BE IT RESOLVED that shareholders request that Walgreens Boots Alliance issue a report omitting confidential information and at reasonable cost, describing the company’s implementation plans ensuring how its policies and practices are advancing and not undermining the Sustainable Development Goals.

SUPPORTING STATEMENT

The UN’s SDG 3 on health includes “By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination”. In 2017, the Mind the Store campaign of Safer_Chemicals, Healthy Families Report Card on Retailer Actions to Eliminate Toxic Chemicals rated Walgreens a D- due to its lack of a policy, failure to ensure supply chain accountability and its refusal to evaluate its chemical footprint.

<http://retailerreportcard.com/retailer/walgreens/>

Another example is Walgreens Boots Alliance's tobacco sales. Tobacco is the number one cause of preventable death and disease worldwide. The World Health Organization (WHO) Framework Convention on Tobacco Control explains that "Over-burdened health systems in all countries are already caring for countless people who have been disabled by cancer, stroke, emphysema and the myriad other non-communicable diseases (NCDs) caused by tobacco."



Institutional Trust and
Custody
425 Walnut Street
Cincinnati, OH 45202

usbank.com

Date: July 17, 2018

To Whom It May Concern:

U.S. Bank is the sub-custodian for Boston Trust & Investment Management Company (Boston Trust) who is the custodian for the account of Gwendolen Noyes.

In connection with a shareholder proposal submitted by Gwendolen Noyes on July 17, 2018 we are writing to confirm that Gwendolen Noyes has had beneficial ownership of a least \$2,000 in market value of the voting securities of Walgreens Boots Alliance (Cusip#931427108) for more than one year.

U.S. Bank serves as the sub-custodian for Boston Trust and Investment Management Company. U. S. Bank is a DTC participant.

Sincerely,

A handwritten signature in black ink, appearing to read "Joanne MacVey". The signature is written in a cursive, flowing style.

Joanne MacVey
Officer, Client Service Manager
Institutional Trust & Custody



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City BOSTON
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Phone 617 724-7210
City WILMINGTON
State DE ZIP 19801
Phone 302 486-1111

2 Your Internal Billing Reference
3 To Recipient's Name
Company
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City
State
ZIP

4 Express Package
Next Business Day
FedEx First Overnight
FedEx Priority Overnight
FedEx Standard Overnight
Packaging
FedEx Envelope
FedEx Tube
FedEx Box
FedEx Pak
Other

5 Special Handling and Delivery Signature Options
Saturday Delivery
No Signature Required
Direct Signature
Indirect Signature
Does this shipment contain dangerous goods?
Payment Bill to: Sender / Recipient

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7
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Rev. Date 5/15 • Pax #103134 • ©1994-2015 FedEx • PRINTED IN U.S.A. 5894

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Catherine M. Rowan
Director, Socially Responsible Investments
766 Brady Avenue, Apt. 635
Bronx, NY 10462
Phone: (718) 822-0820
Fax: (718) 504-4787

E-Mail Address: rowan@bestweb.net

July 19, 2018

Collin Smyser
Corporate Secretary
Walgreens Boots Alliance, Inc.
108 Wilmot Road, Mail Stop # 1858
Deerfield, IL 60015

Dear Mr. Smyser,

Trinity Health is the beneficial owner of over \$2,000 worth of Walgreens Boots Alliance, Inc. Trinity Health has held these shares continuously for over twelve months and will continue to do so at least until after the next annual meeting of shareholders. A letter of verification of ownership is enclosed.

I am authorized to notify you of our intention to present the attached proposal for consideration and action by the stockholders at the next annual meeting. I submit this proposal for inclusion in the proxy statement, in accordance with Rule 14-a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934.

The enclosed proposal is the same one as being filed by the Sisters of St. Francis of Philadelphia, and the primary contact for the proposal is Mr. Tom McCaney tmccaney@osfphila.org

We look forward to a productive dialogue around the concerns raised in the proposal.

Sincerely,

Catherine Rowan

enc

Implementing Walgreens Boots Alliance Commitment to the U.N. Sustainable Development Goals

WHEREAS: In 2015, more than 190 world leaders at the United Nations committed to 17 Sustainable Development Goals (SDGs) to end poverty, protect the planet and ensure prosperity for all. The US Council for International Business (USCIB) states that the SDGs create “a tremendous opportunity for the private sector to demonstrate the central role it plays in sustainable development and human prosperity”. The UN Secretary General has underscored the crucial role that businesses play in the realization of the Sustainable Development Goals.

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Our company operates approximately 400 healthcare clinics in the United States, providing prevention and wellness services, and now clinical trials. Walgreens Boots describes itself as a “leader in health & wellness.”

THEREFORE, BE IT RESOLVED that shareholders request that Walgreens Boots Alliance issue a report omitting confidential information and at reasonable cost, describing the company’s implementation plans ensuring how its policies and practices are advancing and not undermining the Sustainable Development Goals.

SUPPORTING STATEMENT

The UN’s SDG 3 on health includes “By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination”. In 2017, the Mind the Store campaign of Safer_Chemicals, Healthy Families Report Card on Retailer Actions to Eliminate Toxic Chemicals rated Walgreens a D- due to its lack of a policy, failure to ensure supply chain accountability and its refusal to evaluate its chemical footprint. <http://retailerreportcard.com/retailer/walgreens/>

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The Northern Trust Company
50 South La Salle Street
Chicago, Illinois 60603
312-630-6000

July 19, 2018



TO WHOM IT MAY CONCERN,

Please accept this letter as verification that as of July 19, 2018 Northern Trust as custodian held for the beneficial interest of
Trinity Health 39,044 shares of Walgreens Boots Alliance, Inc..

As of July 19, 2018 Trinity Health has held at least \$2,000 worth of Walgreens Boots Alliance, Inc. continuously for over one year. Trinity Health has informed us it intends to continue to hold the required number of shares through the date of the company's annual meeting in 2018.

This letter is to confirm that the aforementioned shares of stock are registered with Northern Trust, Participant Number 2669, at the Depository Trust Company.

Sincerely,



Ryan Stack
Trust Officer
The Northern Trust Company
50 South La Salle Street
Chicago, Illinois 60603

C. Rowan
766 Brady Ave. Apt. 635
Bronx, NY 10462



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AMOUNT
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ATTN: Corporate Secretary
Walgreens Boots Alliance, Inc.
108 Wilnot Road, Mail Stop # 1858
Deerfield, IL 60015

From: Cathy Rowan <rowan@bestweb.net>
Sent: Friday, July 27, 2018 12:53 PM
To: Chin, Kelsey <kelsey.chin@wba.com>
Cc: Tom McCaney <Tmccaney@osfphila.org>
Subject: shareholder proposal - Trinity Health co-filing

Dear Kelsey,

As per our conversation, I confirm that Tom McCaney of the Sisters of St. Francis of Philadelphia is designated as the lead filer of the proposal to act on our behalf for all purposes in connection with the proposal.

thanks,

Cathy

Catherine Rowan
Director, Socially Responsible Investments
Trinity Health
766 Brady Ave. Apt. 635
Bronx, NY 10462
ph 718-822-0820
fax 718-504-4787
rowan@bestweb.net

This e-mail (including any attachments) is confidential and may be privileged or otherwise protected. It may be read, copied and used only by the intended recipient. If you are not the intended recipient you should not copy it or use it for any purpose or disclose its contents to another person. If you have received this message in error, please notify us and remove it from your system. Messages sent to and from companies in the Walgreens Boots Alliance group may be monitored to ensure compliance with internal policies and to protect our business. Emails are not secure and cannot be guaranteed to be error free. We cannot accept liability for any damage you incur as a result of virus infection.

HM
Sisters of the Humility of Mary

July 24, 2018

Walgreens Boot Alliance, Inc.
108 Wilmot Road, Mail Stop #1858
Deerfield, IL 60015
Att: Corporate Secretary

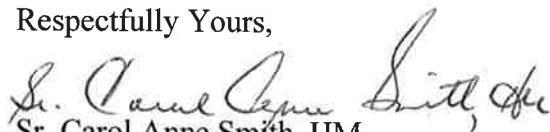
Dear Sir/Madam:

Greetings! The Sisters of the Humility of Mary have been shareholders in Walgreens for many years. As responsible shareholders, we seek to achieve social as well as financial returns on our portfolio. One of the Walgreen ads uses the expression "at the corner of happy and healthy". The Walgreen Company Mission Statement includes the line "A destination where health and happiness come together to help people get well, stay well and live well". We also appreciate the company's commitment to achieving the United Nation's Sustainable Development Goals. We ask the company to report on how its policies advance these goals.

We, The Sisters of the Humility of Mary, are a co-filer of the enclosed proposal regarding Walgreens Boots Alliance commitment to the U.N. Sustainable Development Goals. I submit it for inclusion in the proxy statement for consideration and action by the stockholders at the 2019 annual meeting in accordance with Rule 14a-8 of the General Rules and Regulations of the Securities and Exchange Act of 1934. A representative of the shareholders will attend the annual meeting to move the resolution as required by SEC rules. We truly hope that the company will be willing to dialogue with the filers about this proposal. Please note that the contact person for this resolution/proposal will be: Tom McCaney, Associate Director, Corporate Social Responsibility. Contact information: 610-716-2766 or tmccaney@osfphila.org.

As verification that we are beneficial owners of common stock in Walgreen Boots Alliance Inc., I enclose a letter from Comerica Bank, our portfolio Custodian/Record holder, attesting to the fact. It is our intention to keep these shares in our portfolio at least until after the annual meeting.

Respectfully Yours,


Sr. Carol Anne Smith, HM

HM Community Treasurer

Enclosures

cc: Tom McCaney, Associate Director, Corporate Social Responsibility
Julie Wokaty, ICCR (InterFaith Center of Corporate Responsibility)

Implementing Walgreens Boots Alliance Commitment to the U.N. Sustainable Development Goals

WHEREAS: In 2015, more than 190 world leaders at the United Nations committed to 17 Sustainable Development Goals (SDGs) to end poverty, protect the planet and ensure prosperity for all. The US Council for International Business (USCIB) states that the SDGs create “a tremendous opportunity for the private sector to demonstrate the central role it plays in sustainable development and human prosperity”. The UN Secretary General has underscored the crucial role that businesses play in the realization of the Sustainable Development Goals.

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[http://sdgcompass.org/wp-content/uploads/2015/09/SDG Compass Guide Executive Summary.pdf](http://sdgcompass.org/wp-content/uploads/2015/09/SDG_Compass_Guide_Executive_Summary.pdf)

Our company operates approximately 400 healthcare clinics in the United States, providing prevention and wellness services, and now clinical trials. Walgreens Boots describes itself as a “leader in health & wellness.”

THEREFORE, BE IT RESOLVED that shareholders request that Walgreens Boots Alliance issue a report omitting confidential information and at reasonable cost, describing the company’s implementation plans ensuring how its policies and practices are advancing and not undermining the Sustainable Development Goals.

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INSTITUTIONAL SERVICES GROUP
411 WEST LAFAYETTE BOULEVARD
MC 3462
DETROIT, MI 48226

July 24, 2018

Ms. Cathy Bender
Director of Finance
Sisters of the Humility of Mary
288 Villa Drive
Villa Maria, PA 16155

Dear Ms. Bender,

This Letters serves as confirmation that the Sisters of Humility of Mary holds 1,810 shares of Walgreen Boot Corporation Stock. These shares have been held for more than one year prior to the submission of the letter of proposal and at least the minimum number of shares will be held continuously through the time of the next annual meeting.

This security is currently held by Comerica Bank as Custodian for Sisters of the Humility of Mary in our nominee name at The Depository Trust Company Corporation, and this letter is a statement of Comerica Bank as record holder of the above referenced common stock.

Should you have any questions or require additional information, please contact me at the below number.

Sincerely,

Matthew H. Wasmund
Vice President, Institutional Services Group
Comerica Bank
Custodian for Sisters of the Humility of Mary
(313) 222-7092
mhwasmund@comerica.com

To Marie Chresniak, 71M
Mission of the Humility of Mary
800 Sharon Dr. Suite B
Cleveland, OH 44135

first class

Walgreens
Boots Alliance, Inc.
108 Wilmot Road,
Mau Stop #1858
Deerfield, IL 60015
Att: Corporate Secretary



60015



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July 25, 2018

Walgreen Boots Alliance, Inc,
108 Wilmot Road
MS 1858
Deerfield, IL 60015
Attention: Corporate Secretary

Dear Sir/Madam:

Catholic Health Initiatives is one of the largest Catholic health care systems in the country, with operations in 18 states comprised of 100 hospitals, including four academic health centers and major teaching hospitals as well as 30 critical-access facilities; community health-services organizations; accredited nursing colleges; home-health agencies; living communities; and other facilities that span the inpatient and outpatient continuum of care.

As a religiously sponsored organization, Catholic Health Initiatives seeks to reflect its mission, vision and values in its investment decisions. Walgreen Boots Alliance has committed to aligning its business with the U.N. Sustainable Development Goals. Catholic Health Initiatives asks the company to report on how its policies and practices advance these goals.

Catholic Health Initiatives is the beneficial owner of over \$2,000 worth of common stock in Walgreen Boots Alliance, Inc. Through this letter we notify the company of our intention to file the enclosed resolution. We present it for inclusion in the proxy statement for action at the next stockholders meeting in accordance with Rule 14(a)(8) of the General Rules and Regulations of the Securities and Exchange Act of 1934.

Verification of our ownership of this stock for at least one year is enclosed. We intend to maintain ownership through the date of the annual meeting. There will be a representative present at the stockholders meeting to present this resolution as required by the SEC Rules.

I serve as the contact for Catholic Health Initiatives and can be reached at 303-383-2693. We are filing this resolution along with other concerned investors including primary filer, Tom McCaney, Sisters of St. Francis of Philadelphia. It is our tradition as a religiously sponsored organization to seek dialogue with companies on the issue in the resolution offered to the shareholders. We hope that a discussion of this sort is of interest to you as well.

Sincerely,



Colleen Scanlon, RN, JD
Senior Vice President and Chief Advocacy Officer
Attachments

CS/dm

cc: Tom McCaney, Sisters of St. Francis of Philadelphia
Julie Wokaty, Interfaith Center on Corporate Responsibility

Implementing Walgreens Boots Alliance Commitment to the U.N. Sustainable Development Goals

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BNY MELLON

July 25, 2018

Jennifer Neppel
Director, Cash & Investments
Catholic Health Initiatives
198 Inverness Drive West
Suite 800
Englewood, CO 80112

RE: Account Number *** – Walgreens Boots Alliance Inc.

Dear Jennifer,

This letter is in response to your request for confirmation that Catholic Health Initiatives currently holds 18,900 shares of Walgreens Boots Alliance Inc. in the CHI Operating Investment Program Limited Partnership.

Catholic Health Initiatives has held shares of Walgreens Boots Alliance Inc. with a market value greater than \$2,000 for at least one year prior to and including submission of CHI's letter of proposal.

This security is currently held by The Bank of New York Mellon for Catholic Health Initiatives in our nominee name at the Depository Trust Company. This letter is a statement of The Bank of New York Mellon Corporation as record holder of the above referenced common stock.

Should you have any questions, please contact me at 412.234.8014.

Best regards,

Nina Caruso
Vice President, Service Director
The Bank of New York Mellon
BNYM Center
Suite 4040
Pittsburgh, PA 15258

velope

PEEL HERE ▲

Page 1 of 1

ORIGIN ID: APAA (303) 383-2609
DEBBIE MURPHY
CATHOLIC HEALTH INITIATIVES
198 INVERNESS DRIVE WEST

SHIP DATE: 30 JUL 18
ACTWGT: 0.50 LB
CAD: ***

DENVER, CO 80112
UNITED STATES US

BILL SENDER

TO CORPORATE SECRETARY
WALGREEN BOOTS ALLIANCE, INC.
108 WILMOT ROAD

DEERFIELD IL 60015

1858

(847) 315-3700 REF:
INV: ***
DOT: ***



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Exhibit B

Corporate Social
Responsibility Report
2017



Walgreens Boots Alliance

Walgreens Alliance

is the first global pharmacy led health and wellbeing enterprise. Our purpose is to help people across the world lead healthier and happier lives.

Our 2017 Corporate Social Responsibility Report covers the fiscal year ended 31 August 2017.

In this year's report: -

Overview	C 1	Community	M 4	Marketplace	50
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Walgreens Boots Alliance was honored with the United Nations Foundation's Global Leadership Award during fiscal 2017, recognizing our ongoing commitment to the UN's Sustainable Development Goals.



Stefano Pessina (l), James Skinner (r).

"Setting the pace on vital issues"

Walgreens Boots Alliance is proud to be a Corporate Social Responsibility (CSR) leader, setting the pace on some of the most important issues of our day, from healthcare and combatting climate change to valuing diversity and fostering inclusion.

Our Company is privileged to distribute and dispense medicines to millions of people every day in communities around the world. Our customers rely on our pharmacists for information, support and advice; and they access daily living and beauty products at our convenient retail locations.

As a retail and wholesale pharmacy company we operate in markets in which ethical behavior is of utmost importance and we have a moral imperative to be a good corporate citizen. Our customers want products they can trust. Our employees want to work for a company that does the right thing. Society expects us to work with responsible, diverse suppliers and to show progress in reducing our environmental impact.

In order to be a catalyst for change we focus on initiatives that generate excitement and engagement among our customers and our employees. Millions of people join us to raise funds to combat

child poverty on Red Nose Day. Still, access to healthcare is a serious issue, and we have a unique capacity to make a difference. We support health and wellbeing in the communities where we operate, through our drug take back program, pharmacists specially trained to speak with people about cancer, free HIV testing days, flu shot vouchers and fundraisers for numerous health-related organizations. And we help provide lifesaving immunizations to remote areas of the globe through our ongoing partnership with the United Nations Foundation.

We are pleased to present in this report annual data across our ongoing operations, including an independent review of specified indicators. The data show the results of our efforts to reduce emissions and waste, further diversity and inclusion and contribute to groups that work on addressing pressing global issues.

We embed our CSR values throughout our work. We are committed to developing partnerships with vendors who share common principles of fair and honest trading.

Our dedication to CSR is part of our drive to operate both a sustainable and

profitable enterprise. Customers are willing to switch to companies that follow ethical practices and give something back. Social responsibility improves our reputation and helps us to attract, retain and maintain our workforce and become an employer of choice. Stockholders seek disclosure regarding our CSR governance. Transparency about ingredients and supply chains builds trust in our product brands so that we can do our everyday work to support healthy living. Making our stores and vehicles more efficient fulfills our responsibility to the environment while saving costs.

We thank all of our employees for sharing our commitment to our CSR goals and for helping people all over the world lead healthier and happier lives.

James Skinner
Executive Chairman
Walgreens Boots Alliance, Inc.

Stefano Pessina
Executive Vice Chairman and
Chief Executive Officer
Walgreens Boots Alliance, Inc.

20 December 2017

Our CSR Goals

GRI Disclosure 102-14

“A force for good”

Our Company is uniquely positioned to fulfill a purpose as well as generate profit. We work at the intersection between healthcare, retail and beauty. We touch communities around the world and have built a portfolio of CSR partnerships and initiatives where we can have maximum impact. We work with organizations that can boost health and wellbeing and bring opportunities to young people, in the regions where we do business, and beyond.

On numerous occasions throughout fiscal 2017 I was delighted to see how our people share the same enthusiasm and passion in working together to do something tangible to improve people's lives.

In March 2017 I gathered with 12,000 students and teachers for an inspiring WE Day UK at the SSE Arena, Wembley, where we celebrated young people who are making a difference in local and global communities. Our partnership with WE has helped to motivate tens of thousands of students in the U.S., UK and Canada to do volunteer work and make the world better.

A few weeks later I heard inspiring testimony about our CSR effectiveness, from Stupid Cancer, the United Nations Foundation and other organizations, during the Walgreens Leader Meeting in Las Vegas, Nevada, which included a day focused on how our Company can be a force for good in the world.

I was thrilled at the milestone reached by Boots UK, whose colleagues and customers have raised more than £15 million (\$24 million) for Macmillan Cancer Support since their partnership began in 2009. Macmillan trains Boots pharmacists in the UK to talk with people living with cancer about the practical and emotional issues they face. This innovative partnership shows how we use our skills to benefit local communities and drive customer awareness of the values we stand for and our world-class healthcare credentials.

During fiscal 2017 we continued to challenge ourselves to make progress on all 12 of our CSR goals, including efforts to reduce our carbon footprint and our waste, on a comparable basis. We are in discussions to renew our partnership with the EORTC Cancer Research Fund

in Europe, and in the U.S. we deepened our partnership with The Leukemia & Lymphoma Society, to progress our goal of mobilizing our resources in the fight against cancer.

In this report you will read about how we worked to contribute to all 17 of the United Nations Sustainable Development Goals, about achievements such as reaching more than 130 million mothers and children with life-changing vitamins over our three-year partnership with Vitamin Angels, and about how our businesses teach each other to implement meaningful CSR programs.

I want to take this opportunity to share my heartfelt thanks to our employees, customers, suppliers and partners who show our collective effort can empower others and improve quality of life for people all over the world.

Ornella Barra
Co-Chief Operating Officer
Walgreens Boots Alliance, Inc.
Chairman of the Corporate Social
Responsibility Committee



Ornella Barra speaks at WE Day UK.

20 December 2017

Our Vision, Purpose and Values

GR Disclosure 102-16

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Our

We help people across the world lead healthier and happier lives

Our values

Walgreens Boots Alliance takes seriously its aim of inspiring a healthier and happier world, as reflected in our core values:

Trust Respect, integrity and candour guide our actions to do the right thing

are Our people and customers inspire us to act with commitment and passion

Innovation We cultivate an open and entrepreneurial mind-set in all that we do

Partnership We work collaboratively with each other and our partners to win together

Dedication We work with rigor, simplicity and agility to deliver exceptional results |

OVERVIEW

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RIAL



Our Approach

Walgreens Boots Alliance touches millions of lives around the world every day, through the medicines we dispense and distribute, our convenient retail stores and our health and beauty products. We deliver healthcare and support communities through both our day-to-day operations and our business values, and those essential roles shape our approach to CSR.

Our Company has built on the significant CSR heritage of our businesses. We believe we can make a profound impact on the world given our scale, business values and commitment.

Our CSR strategy is built around healthcare, reflecting the nature of our business and our stated purpose to help people across the world lead healthier and happier lives. This healthcare focus is a common thread throughout our CSR initiatives, which are aligned to 12 goals within four focus areas: Community, Environment, Marketplace and Workplace. These 12 goals are our CSR priorities, and they have been established through an assessment of the issues where we can have the most

impact and through ongoing dialogue with internal and external stakeholders. The process of defining our 12 goals is detailed in the Assessing CSR Materiality section of this report, on pages 8-10.

CSR activities and targets throughout the Company are also aligned with the United Nations Sustainable Development Goals (SDGs), which we are committed to supporting.

This report shows the progress we have made in our goals and our focus areas, being a responsible neighbor, protecting our planet, doing business fairly and with integrity, and treating our people and our customers with respect.

The evolution of our CSR strategy and reporting is reflected throughout this report, in greater transparency about issues raised by stakeholders, such as tobacco sales and traceability of ingredients; in the enhanced oversight and governance described in the Corporate Governance section; in enhanced commitments, such as on chemicals management; in our comparable data; and in our further adoption of the Global Reporting Initiative (GRI) Standards.

Leading by example

Our aim is to lead by example and to be a catalyst and a facilitator for others to do good, especially in the area of health and wellbeing. To this end, much of our CSR work involves establishing or supporting initiatives that our customers and employees can join. These initiatives – such as the Red Nose Day fundraiser to help end child poverty – generate enthusiasm that we believe builds customer loyalty and increases employee satisfaction and engagement.

We consistently motivate our leaders to keep CSR at the heart of their work. For example, the final day of our Walgreens Leader Meeting in May



CSR champions discuss initiatives at first annual meeting.



2017 was devoted to discussing our CSR priorities, including health and wellbeing initiatives and a campaign to increase energy consciousness among employees.

Many of our initiatives benefit local communities where our pharmacists and other employees can make an impact in their neighborhoods. But our Company vision and purpose extend to health and happiness around the world. We feel it is important to leverage our scale and to work with global partners such as the United Nations Foundation and Vitamin Angels to distribute lifesaving immunizations and life-changing vitamins to people who live outside of the communities that we directly serve.

GRI Standards

In fiscal 2017, for the first time, management has prepared our annual CSR Report to be in accordance with the GRI Standards Core option. GRI is the world's most widely used set of sustainability reporting standards and we engaged with GRI as we developed this report. We believe the materiality assessment process for CSR matters described in this report as well as an expanded set of disclosures provide

enhanced transparency and credibility and will give our stakeholders greater confidence in our CSR work. In addition, Walgreens Boots Alliance plans to make a climate change submission to CDP (formerly the Carbon Disclosure Project) for fiscal 2017, as it did for fiscal 2016.

Data

Fiscal 2017 was the second consecutive year that Walgreens Boots Alliance collected data from our ongoing operations across the globe, on corporate giving, carbon emissions, waste disposal, employee gender and employee retention. This allows us to compare our progress with our baseline data from fiscal 2016. As in the previous year, Deloitte & Touche LLP conducted a review of specified indicators within this report in accordance with the attestation standards established by the American Institute of Certified Public Accountants. The assurance report can be found on pages 87-88 of this report.

Targets

We are committed to setting measurable targets to hold ourselves accountable. This report shows our efforts within each of our CSR goals.

Our individual businesses are located in different countries around the world with different infrastructure and market realities. Each business has a designated CSR champion who regularly reports to the business' executive leadership team, and each business goes through its own process of setting CSR targets relevant to its local communities and context, which are signed off by each Division. The Walgreens Boots Alliance CSR Committee must agree in writing, on an annual basis, any CSR targets for the Company. Within the Divisions, each business maintains a record of performance against its targets and CSR champions promptly notify the Vice President for Corporate Social Responsibility if problems emerge that would prevent the achievement of the targets.

About Our Company

GRI Disclosures 102-3, 102-4, 102-9

Walgreens Boots Alliance is the first global, pharmacy-led health and wellbeing enterprise, with sales of \$118.2 billion in the fiscal year ended 31 August 2017. Our purpose is to help people across the world lead healthier and happier lives.

MORE THAN **385,000*** PEOPLE EMPLOYED 

PRESENCE IN MORE THAN **25*** COUNTRIES 

THE **LARGEST RETAIL PHARMACY, HEALTH AND DAILY LIVING** DESTINATION ACROSS THE U.S. AND EUROPE 

GLOBAL LEADER IN PHARMACY-LED, HEALTH AND WELLBEING RETAIL WITH MORE THAN **13,200*** STORES IN **11*** COUNTRIES 

GLOBAL PHARMACEUTICAL WHOLESALE AND DISTRIBUTION NETWORK WITH **MORE THAN 390*** DISTRIBUTION CENTERS    IN MORE THAN **20*** COUNTRIES

ONE OF THE WORLD'S **LARGEST PURCHASERS** OF PRESCRIPTION DRUGS AND MANY OTHER HEALTH AND WELLBEING PRODUCTS 

The three Divisions that make up our Company are Retail Pharmacy USA, Retail Pharmacy International and Pharmaceutical Wholesale. Additional information on these Divisions can be found on our corporate website.

Additionally, Walgreens Boots Alliance has a portfolio of highly regarded and long established product brands, which we continue to grow on a global scale. Additional information about our product brands can also be found on our corporate website.

Walgreens Boots Alliance has a complex international supply chain with relationships with numerous suppliers in areas such as pharmaceuticals, consumer products, owned brands, business services, supply chain services, goods for our operations and more.

Our principal executive offices are located in Deerfield, Illinois, USA.

*As of 31 August 2017, including equity method investments, using publicly available information for AmerisourceBergen.

Corporate Governance

GRI Disclosures 102-17, 102-18, 102-20, 102-22, 102-23, 102-24, 102-26, 102-29, 102-30, 102-31, 102-32

Walgreens Boots Alliance believes that strong corporate governance is an essential element of achieving our overall objectives and acting as a responsible organization.

The Board of Directors of Walgreens Boots Alliance is committed to sound corporate governance and sets high standards for employees, officers and directors. Our governance structure helps enable the Board to fulfill its fiduciary duties to our stockholders and helps ensure the long-term success of the Company. The Board exercises oversight of the Company's strategic, operational and financial matters, including the elements and dimensions of major risks facing the Company.

Having appropriate oversight and governance of our CSR program is critical to its success. Our senior leadership has established a CSR Committee to play a leading role in providing this oversight and governance. The CSR Committee is chaired by our Co-Chief Operating Officer Ornella Barra and includes senior executives from our key businesses as well as the legal, finance, human resources and communications functions. The CSR Committee meets regularly and, among other obligations, is charged with reviewing our CSR program (including the selection and approval of our CSR goals and the oversight of our CSR policy statements) and our progress towards achieving our CSR goals. The Committee also formally approves our annual CSR Report.

At the Board level, the Nominating and Governance Committee reviews, at least annually, our policies and activities

regarding sustainability and CSR and assesses our management of risks in these areas. While the Nominating and Governance Committee has undertaken this review over the past few years, during 2017 the Board amended the Nominating and Governance Committee's charter to expressly set forth this responsibility. This change was made, in part, upon stockholder and other stakeholder feedback we received in 2017. Our Board believes that the Nominating and Governance Committee is the appropriate committee to discharge this obligation because sustainability and CSR matters represent a critical focus area of our corporate governance and that the members of the Nominating and Governance Committee, who are all independent directors, are able to effectively provide objective oversight of our CSR program and related initiatives.

In addition to the Nominating and Governance Committee's direct oversight the Audit Committee regularly reviews and discusses the key risks identified in the enterprise risk management (ERM) process with management, their potential impact on us and our operations, and our risk mitigation strategies. These risks may include risks related to climate change, sustainability and other CSR-related matters.

Our Corporate Social Responsibility Policy Statements are available on our website under the "Governance guidelines & policies" heading. These statements shape our approach to our sustainability and corporate social responsibility activities and help ensure that our divisions and businesses are working within comparable parameters.

Our code of ethics:

The Walgreens Boots Alliance Code of Conduct and Business Ethics supports good governance of our behaviors and approach to CSR. It sets out the ethics and principles which are to be upheld by each Division, business, corporate function and employee within Walgreens Boots Alliance.

The Code extends to all our officers and employees no matter where they are located in the world. It also extends to other parties acting on behalf of Walgreens Boots Alliance or any of its subsidiaries, such as consultants, agents, intermediaries or other representatives of Walgreens Boots Alliance, including our Board of Directors.

The confidential reporting telephone lines/website addresses listed in Appendix A of the Code are managed for Walgreens Boots Alliance by independent companies that provide reporting services for hundreds of companies worldwide. They are available 24 hours a day, seven days a week and in local languages. Information received by the independent companies is relayed to the Walgreens Boots Alliance Compliance Office for further investigation and review as appropriate.

More information on our corporate governance guidelines, and the Code of Conduct, can be found on our corporate website.

Assessing CSR Materiality: Where can we make the most difference?

GRI Disclosures 102-15, 102-21, 102-29, 102-44, 102-46, 102-47, 103-1, 103-2, 103-3



Volunteers from Walgreens Boots Alliance Asia Sourcing are seen planting trees at a tree farm and botanical garden in Hong Kong.

Walgreens Boots Alliance has a deep history in CSR through its legacy companies and has undergone a thorough process to define the economic, environmental and social issues through which it has the most impact. Our CSR materiality assessment process encompasses a wide range of impacts and stakeholders. We consider issues that stakeholders bring to our attention, and review their requests and expectations.

Our internal CSR materiality assessment process takes into account issues that are relevant given the nature of our business while also assessing what issues we are best placed to address because of our influence in the health sector and because of our extended footprint across the world. The health and wellbeing of the communities we serve, locally and beyond, has consistently arisen as our most material CSR issue.

The process of establishing our material CSR topics is guided by our internal assessments as well as by our external commitments such as to the UN SDGs and to sustainability resolutions adopted by the Consumer Goods Forum; stakeholder dialogue; and benchmarks and standards such as the Dow Jones Sustainability Indices, CDP and GRI. Our definition of material for CSR purposes is distinct from the definition of that term that may be used by the Company for other purposes.

Our overall mission and our competitive strategy are also central to our process of defining our material CSR issues.

As a company that operates across the world we have a significant economic impact in the countries and regions where we do business. We generated \$118.2 billion in sales in fiscal 2017 and employed more than 385,000 people, directly and through our equity method investments. Our economic performance is the bedrock of our CSR commitments because it enables us to promote health, wellbeing and sustainability through employment, investment, initiatives, corporate giving and more.

Analyzing our priority CSR issues, measuring our economic, environmental and social impacts and reporting on our efforts and progress is part of our process of aligning with the GRI Standards. By identifying material CSR issues, we endeavor to adhere to best practice in corporate sustainability reporting and to prepare our CSR report to be in accordance with GRI Standards: Core option.

As part of our CSR materiality assessment process we mapped out potential material topics as well as issues raised by stakeholders. We



Her Royal Highness The Duchess of Cornwall (second from right) visited Boots UK in Nottingham as part of her initiative to strengthen the response to sexual assault issues in the UK.

considered the relevance of each topic to internal and external stakeholders, and the relevance of each topic to the Company. We also consider wider societal expectations and our influence on customers and suppliers to determine priority topics. Customer focus groups, employee surveys and industry sector benchmarking informed our assessment of our economic, environmental and social impacts during fiscal 2017.

In addition, we engaged the independent, international nonprofit Forum for the Future to lead a metrics workshop for the CSR community at Walgreens Boots Alliance, which included analysis of CSR materiality and other disclosure issues.

Through the mapping, and as a result of the inputs described above, we confirmed that the issues most relevant to us are reflected in our 12 goals, which are grouped in four focus areas where we can have the most impact. These goals represent our material CSR topics and are listed as follows:

Community

We strive to be a responsible neighbor in the communities we serve around the world. We are taking actions to:

- Support the health, wellbeing and vitality of the communities we serve
- Enable young people to achieve their potential wherever they are in the world
- Develop and mobilize our resources and partnerships in the fight against cancer

Environment

We are determined to protect the environment and do our part to ensure it flourishes for future generations. We understand our potential positive impact and are taking actions to:

- Reduce our energy consumption and emissions on a comparable basis* as defined by the Greenhouse Gas Protocol
- Reduce the waste we create, on a comparable basis*, and contribute to the drive for increasingly circular economies through increased re-use and recycling
- Develop plans to help achieve zero net deforestation by 2020, collaborating with other organizations in a global initiative

* Excludes the impact of acquisitions, disposals and any significant changes in existing operations.

Marketplace

We aim to do business fairly and with integrity and are taking actions to:

- Create a global process that enables transparency of ingredients and their traceability for the exclusive consumer retail product brands that we sell
- Continue to drive ethical sourcing practices across our supply chain, protecting human rights, supporting diverse suppliers and engaging with suppliers around environmental issues
- Work collaboratively with a global network of key external organizations engaging in issues that carry the greatest social relevance to the markets and in the communities we serve

Workplace

We strive to treat our people with dignity and respect and are taking actions to:

- Proactively support the personal health and wellbeing of our employees
- Deliver our commitment to equal opportunities for everyone across our employment practices, policies and procedures
- Continuously improve our robust approach to health and safety, actively caring for our employees and 2 customers, throughout the Company

Stakeholder dialogue

To fully understand our impact and to continue to develop our goals, we engage in regular dialogue with stakeholders. The Stakeholder Engagement section of this report, on pages 11-16, describes our approach to identifying stakeholders and lists our engagement channels, specific stakeholders we engaged with during fiscal 2017 and the frequency and type of engagement. In addition, this section discusses the issues that were raised and the actions we have taken in response.

While our stakeholder dialogue during fiscal 2017 confirmed that our 12 CSR goals reflect our most material CSR issues, we are committed to continued assessment of our CSR materiality. During fiscal 2018 we plan to refresh our CSR materiality assessment and our priorities by reviewing our methodology, surveying internal and external stakeholders and remapping material topics and impacts.

GRI Content Index

In order to prepare this report to be in accordance with the GRI Standards: Core option, we applied the GRI Reporting Principles of CSR materiality, stakeholder inclusiveness, sustainability context and completeness. Stakeholder inclusiveness is illustrated throughout the report with explanations of how we responded to issues that are important to our employees, customers, nonprofit organizations, stockholders and others. In the Environment and Marketplace sections we explain the sustainability context in which our company operates, such as ethical sourcing risks in our supply chains and our direct and indirect carbon emissions.

To deliver a complete picture of our impacts we identified the topic-specific GRI Standards that are relevant for inclusion in this report, by mapping our 12 goals to the Standards. This mapping is reflected throughout the report, as the Standards are referenced in each section where we explain our progress on our goals. Also, in the GRI Content Index we show how the topics are managed, what the boundaries are on each issue, and provide additional disclosures.

Given the fact that a number of companies in our sector consider water a material CSR topic, we revisited the conclusion reflected in our 2016 CSR Report that water use and recycling are not material CSR issues for our Company. We confirmed that water is not a material CSR issue for us, at the operational level, because we are not a large-scale manufacturer, do not have significant operations in water scarce areas and do not have a major impact on water supplies.

However, we continue to engage with a range of stakeholders regarding the impact of our products that include the use of water in the home. We are working on initiatives and collaborations to address consumer water use and quality. Consumer feedback has shown us that people who use our beauty and healthcare products are concerned about the potential impact some ingredients have on waterways and oceans. We have engaged with a range of stakeholders to understand and address this industry-wide issue, and have reformulated our Walgreens and Boots UK owned brands to eliminate plastic microbeads.

Global impact

As a leader in the retail pharmacy industry and provider of healthcare services we believe that going to and supporting organizations that provide health services to underserved communities in the countries where we have business operations and in other regions around the world is one of the areas we can have the most impact. For this reason we partner on a large scale with organizations that deliver vaccinations, vitamins, medical supplies and other health-related services to communities both inside and outside the areas served by our stores and distribution networks.

Stakeholder Engagement

G I Disclosures 102-21, 102-29, 102-40, 102-42, 102-43, 102-44

Engaging and collaborating with our stakeholders helps us to address the most relevant sustainability issues in our industry. In addition to working with a global network of key external organizations, we also respond to internal stakeholders and suppliers.

These dialogues provide us with a broad and diverse understanding of our stakeholders' evolving priorities and the issues that most concern them. Ultimately, this helps enable us to deliver products and services that make positive impacts throughout our lines of business.

We identify relevant stakeholders in a variety of ways. Stakeholders impacted by our business and who influence our business—such as customers, stockholders and nonprofit groups—frequently approach us with issues. We also engage stakeholders proactively on issues where we feel we can have significant impact, such as in the health and wellbeing arena, and also on issues where we are aware of evolving societal expectations.

The table on this page describes the form and frequency of engagement with key categories of stakeholders during fiscal 2017.

Stakeholder Category	Frequency
Regulators	Regularly through formal yearly feedback
Analysts and Investors	Annual through our Investor Relations team, annual submission of Carbon Disclosure Project and Dow Jones Sustainability Index
Industry Associations	Ongoing through membership in associations, conferences and responses at national levels, regular industry panels, ongoing public affairs outreach
Employees	Regular CSR Committee meetings, yearly performance management processes, ad-hoc employee engagement surveys and forums, regular training, regular one-on-one meetings, regular company communications
Suppliers	Regular one-on-one meetings with key suppliers, yearly supplier conferences, quarterly point business plan meetings with selected suppliers
Customers	Yearly customer panels, regular surveys, content for pharmacists and associations
Community	Face-to-face community meetings, sustainability projects, regular guest-speaker slots
Media	Regular media relations, regular interviews with senior management
Academics	Academic meetings and regular organization

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An external panel of advisors helps us to identify sustainability topics in our product brands such as No7.

Issues brought to our attention by stakeholders are escalated to our CSR Committee. The escalation process is as follows: a representative from a Division or a cross-divisional function presents a proposed action plan at the regular CSR Committee meeting; then the Division or cross-divisional function executes plans that are approved, continues collaboration with the stakeholder and provides progress reports to the CSR Committee.

In recent years, our engagement with stakeholders has led to numerous concrete outcomes such as expanding our response to the opioid crisis in the U.S., phasing out plastic in cotton swabs in our Boots UK owned brands, creating a cage-free egg policy in the U.S. and expanding our recycling initiatives.

Among the issues raised by stakeholders during fiscal 2017 were the sale of tobacco in our retail pharmacies in the U.S. and Puerto Rico, our potential to help combat the opioid abuse crisis in the U.S., our potential to help affect health treatment outcomes through our pharmacies, our potential to impact the health of military veterans, the transparency and traceability of ingredients such as palm oil in our products, the protection of our customers' data privacy and security, collaboration with institutions and other businesses to drive higher recycling rates in the U.S., and our corporate governance.

While some of these issues are new and others are ongoing, they all fit within our 12 goals, or material CSR topics. In the rest of this section we provide detail on our engagement regarding a number of these specific issues.

Responsible products

The external Advisory Panel for Sustainability was created in 2015 and is comprised of eight independent experts from industry, civil society and corporate governance who help us to identify sustainability topics in our product brands including No7, Botanics, Soap & Glory and Liz Earle.

The panel reported that we made significant progress during fiscal 2017 and encouraged us to further refine and deliver on our sustainability goals, set out a road map of progress and develop a culture that enables the delivery of a multi-year program for responsible sourcing. To read more about the panel's input, and about transparency and traceability in our supply chain, please see pages 52-54.

“Walgreens has been a valued partner in a long-standing and productive collaboration, which has given our clinical and research faculty the opportunity to develop, implement and evaluate novel programs to reach patients where they are to improve their access to quality care.”

—Jeanne M. Clark, M.D., M.P.H., a professor of medicine at the Johns Hopkins University School of Medicine in Baltimore, Maryland, and the Johns Hopkins medical director for its collaboration with Walgreens.

Health and wellbeing research

The Walgreens Health Analytics Research and Reporting team partners with academic institutions and scientific researchers on numerous outcomes studies, with a goal of helping to improve patient care while lowering healthcare costs. Access to healthcare, patient experience, adherence to prescriptions and clinical outcomes, healthcare costs, vaccinations and digital health are all important issues for patients and communities. Walgreens is dedicated to providing value to healthcare and strives to pursue the Center for Health & Wellbeing Institute for Healthcare Improvement’s “Triple Aim” Initiative, which is to lower healthcare costs, improve care quality and increase patient satisfaction. More than 50 Walgreens outcomes studies from the past six years can be found on the Center for Health & Wellbeing Research website.

The site—launched in August 2017—houses documents related to Walgreens research reports and studies that have been published in peer-reviewed medical and healthcare publications, as well as presented at scientific and industry conferences.

Walgreens partners with academic institutions including Johns Hopkins Medicine and the Johns Hopkins Bloomberg School of Public Health, the Scripps Translational Science Institute, the University of California, San Francisco—School of Pharmacy and the University of Chicago Medicine. These institutions provide guidance, specialized expertise, and industry insights that contribute to the Walgreens outcomes research agenda. Researchers from Walgreens and these institutions actively collaborate on a variety of research studies.

Opioid addiction crisis

About 2 million Americans have a substance use disorder related to prescription opioid pain medications, according to U.S. Centers for Disease Control and Prevention. Walgreens expanded its response to this public health crisis in fiscal 2017, working closely with a range of stakeholders, including state and local governments, and regulators. See our full story on this engagement and our programs on pages 18-19.

Tobacco

During the reporting year, Walgreens reviewed the issue of tobacco sales and engaged with stakeholders and their representatives who have informed us of declining sales of tobacco in our retail pharmacies in the U.S. and Puerto Rico. We engaged with these groups to show them how we are addressing their concerns and the many ways we help our customers learn more about quitting smoking and access smoking cessation products. Tobacco has commonly been sold in many U.S. retail pharmacies, which is not the case elsewhere in the world. For example, our British stores in the UK and in other countries do not sell tobacco products.

We firmly believe that the most effective way we can make help smokers quit is to address the root causes of smoking, which go far beyond the small percentage of smokers who access his or her doctor at pharmacies. Walgreens is well positioned and committed to helping consumers alternatives and a growing selection of products help them change their

behavior and quit smoking. We believe we can influence the level of smoking by connecting them with the most available cessation programs.

Walgreens smoking cessation services were expanded in fiscal 2017 and include three main areas: a digital platform with smoking answers such as information on quitting, free live quit support and motivational tools such as personalized quit plan and a calculator work up the financial advantages of quitting; trained pharmacists in pharmacies and a 24/7 online pharmacy chat which can support patients and provide information on smoking cessation products; and an incentive and loyalty program that allows the earn Balance Rewards in supporting their use of nicotine replacement therapy.

More than 23,000 Walgreens pharmacists have completed training to help engage with patients on the issue and help support them in using tobacco cessation products. The training includes video vignettes, scenarios and details that they can use when interacting with patients.

Walgreens also partners as a smoking cessation program through its healthcare clinics, where staff are trained in smoking cessation, and telemedicine consultation services for smoking cessation with board-certified physicians through a program with MDLIVE Telehealth provider.

Since its inception in October 2015 and as of August 31, 2017, approximately 140,000 people have accessed the Walgreens quit smoking page, with around 9,000 clicking through additional support to learn more and talk with a doctor. Approximately 20,000 customers have created a goal for quitting through the Digital Health Advisor website, around 4,000 have used the smoking calculator and around 49,000 have accessed the Walgreens Tumblr blog where they could view information on how smoking affects their body.



FREE Live Quit Support

Get instant answers from a quit-trained pharmacist

Chat now





Veterans of Foreign Wars of the U.S. National Commander Brian Duffy (l), Walgreens Clinical Programs Medical Director Chet Robson (m) and U.S. Department of Veterans Affairs Office of Suicide Prevention Executive Director Dr. Caitlin Thompson (r) celebrate an agreement to help improve mental health care for veterans on 26 May 2017.

Veterans

Walgreens worked with the Veterans of Foreign Wars (VFW), the largest organization of combat veterans in the U.S., and the U.S. Department of Veterans Affairs (VA), to advance and improve veterans' mental health and wellbeing by expanding the reach and awareness of mental health educational tools and resources among veterans.

As a result of the collaboration, the VA and Walgreens attended seven VFW state conventions in June 2017 to offer programs to educate VFW members and help reduce the stigma associated with mental health conditions, as well as encourage help seeking through the provision of VA resources.

The VA and Walgreens agreed to explore training programs and opportunities for Walgreens pharmacists and Healthcare Clinic nurse practitioners to enhance providers' ability to recognize veteran-specific needs and to better understand the military culture that may influence veterans' willingness to seek help.

Palm oil

Walgreens Boots Alliance engages with numerous stakeholders regarding traceability and sustainable sourcing of palm oil – which is used in certain food, beauty and personal care products and pharmaceuticals – as it develops processes to further reduce deforestation impacts of the ingredient. Our focus during fiscal 2017 was to evaluate processes in place at Boots UK, which is recognized for its use of certified palm oil, and to acquire tools that our Walgreens U.S. retail pharmacy business will use to track palm oil in products it sells. Read more about our work on sustainable palm oil in the Environment section of this report on page 48.

Stockholder feedback

We have received feedback that stockholders want more disclosure regarding CSR Governance. For this reason, we expanded our CSR Governance disclosure in our Notice of 2018 Annual Meeting of Stockholders and Proxy Statement. We have also expanded the CSR governance information included in this report, on page 7. During 2017 the Board of Directors amended the Nominating and Governance Committee's charter to clarify its role in reviewing sustainability and CSR and assess our management of risks in those areas. This clarification was based, in part, upon stockholder and other stakeholder feedback we received in 2017.

We have also added a section to our report, on data privacy and security, in response to stockholder and customer feedback. Please see page 67 of this report.

Industry organizations and networks

Walgreens Boots Alliance leadership remains actively involved on the boards of a number of industry organizations and networks that have CSR agendas that we support. During fiscal 2017 our Co-Chief Operating Officer Alex Gourlay served as chairman of the National Association of Chain Drug Stores (NACDS) and Co-Chief Operating Officer Ornella Barra served on the board of the International Federation of Pharmaceutical Wholesalers (IFPW) and as a Trustee of IFPW Foundation, whose work includes supply chain safety initiatives and collaboration with Gavi, the Vaccine Alliance, to improve the access and availability of vaccines worldwide. Alex worked with NACDS to help it integrate CSR practice within its operations and culture and to foster member engagement on CSR activities beginning with a survey of members launched in fiscal 2017.

Our chief executive, Stefano Pessina, serves on the board of the Consumer

Goods Forum (CGF), a global association of retailers and manufacturers that promotes sustainability initiatives as part of its mission. Richard Ellis, our Vice President for Corporate Social Responsibility, serves on the forum's sustainability committee. Among other sustainability initiatives during fiscal 2017, the CGF announced its second Refrigeration Resolution to continue the phase out of hydrofluorocarbons (HFCs), which represent 1.5 percent of total global warming potential today. As a member of the CGF, Walgreens Boots Alliance has pledged its commitment to the group's second Refrigeration Resolution as well as its other resolutions and commitments on environmental sustainability, social sustainability and health and wellness. For more information on those resolutions, please see the CGF's website at www.theconsumergoodsforum.com.

Eradicating waste

The average U.S. recycling rate has been stalled at a ceiling of 34 percent for more than a decade, based on U.S. Environmental Protection Agency measurements of municipal solid waste. Society is calling on retailers to do their part to eradicate waste, increase recycling and create a new economic model. Walgreens Boots Alliance is committed to help break through the recycling ceiling and remove waste from the system in order to build a more circular economy, a concept of a restorative economic model in which resources are cycled back into supply chains. Walgreens Boots Alliance is a sponsor of the U.S. Chamber of Commerce Foundation's Beyond 34: Recycling and Recovery for a New Economy, a place-based pilot project to demonstrate a replicable and scalable model for achieving a more circular economy through innovative recycling and recovery solutions. Read more about our work on this project in the Waste section of this report on pages 45-47.



SUSTAINABLE DEVELOPMENT GOALS

Walgreens Boots Alliance's overall CSR strategy and our 12 CSR goals work to achieve the 17 Sustainable Development Goals (SDGs), as illustrated in the 2015 by United Nations member states. Through this report, SDG icons are used to show how our activities are aligned with goals such as ending poverty, hunger and inequality, taking action on climate change and the environment, improving access to health and education, building strong institutions and more.

In 2016, Walgreens Boots Alliance was honored with the United Nations Foundation's Global Leadership Award, recognizing our ongoing commitment to Corporate Social Responsibility and the SDGs.

Collaborative action from businesses is essential for the SDGs to be achieved. Given our global presence and the scope of our business activities, we take the approach of addressing all of the SDGs.

During fiscal 2017 we made progress in integrating the SDGs into our activities and education and engaging our employees about the SDGs and how they can help make an impact.

Our CSR managers and champions have worked with our businesses to address specific areas that are relevant to the SDGs.

In addition, our internal educational program, the Walgreens Boots Alliance Institute, provided learning modules for different SDG goals. These learning sessions were linked to the United Nations' "Lazy Person's Guide to Saving the World,"

and were aimed at encouraging our employees to make small actions for change in their work and personal lives.

Our commitment to the SDGs was highlighted at external events such as WE Day events where thousands of young people gathered to learn how to make social action improve the world.

We measure and communicate our progress and connection to the SDGs in this annual publication by relating it to be in accordance with the GRI Standards. GRI has made its disclosures on the SDGs, and has reflected in our GRI Content Index on pages 70-86.

Education to help prevent opioid abuse

GRI Disclosures 103-1, 103-2, 103-3, 301-3

3 GOOD HEALTH AND WELL-BEING



Drug overdose is the leading cause of accidental death in the U.S., with fatal overdoses reaching an all-time high in 2016, according to the National Center for Health

Statistics. While opioid overdose deaths have started to fall after a peak in recent years, opioid addiction has been a significant driver of the overall drug overdose epidemic: overdose deaths and abuse of prescription pain relievers increased from 1999 through 2008, followed by an increase in heroin overdoses. Past misuse of prescription opioids is the strongest risk factor for starting heroin use, according to the U.S. Centers for Disease Control.



In fiscal 2017, Walgreens expanded its program to prevent opioid abuse and help fight the rise in overdose-related deaths, working with government representatives around the country to change legislation and to implement solutions. Research has shown that the availability of opioid antidote naloxone at pharmacies, patient education and safe drug disposal kiosks are key prevention initiatives to address the epidemic.

Walgreens medication disposal program, launched in 2016, is the first ongoing national effort of its kind by a retailer to combat the drug abuse crisis in the U.S. More than 150 tons (136 metric tonnes) of unused medications were collected and disposed of between the program's inception in May 2016 and 31 August 2017.

This initiative helps to fulfill a number of our CSR goals, supporting the health and wellbeing of the communities we serve, working collaboratively with external stakeholders to engage on issues that carry great social relevance and reducing environmental impact by keeping drugs out of landfills and waterways.

Walgreens installed safe medication disposal kiosks, available during regular pharmacy hours, in more than 600 pharmacies across 45 states and the District of Columbia.

Walgreens has worked with local and state governments to make naloxone, a lifesaving opioid antidote, available without a prescription.

As part of its continuing effort to combat drug abuse, Walgreens participates regularly in the U.S. Drug Enforcement Administration (DEA) sponsored National Prescription Drug Take Back Days held twice a year. On those days, select Walgreens stores throughout the country serve as collection points for law enforcement to gather unwanted, unused or expired medications for safe and environmentally friendly disposal.

Walgreens safe medication disposal kiosks allow individuals to safely and conveniently dispose of their unwanted, unused or expired prescriptions at no cost, including controlled substances, and over-the-counter medications. The kiosks at Walgreens pharmacies are available during regular pharmacy hours and help ensure medications are not misused.

Walgreens has also worked to make naloxone, a lifesaving opioid antidote, available without requiring a prescription at its pharmacies in 45 states. Naloxone can be used in the event of an overdose to reverse the effects of heroin or other opioid drugs. The medication can be dispensed in accordance with each state's pharmacy regulations at more than 7,800 Walgreens pharmacies. In the few remaining states where a prescription is required, Walgreens is available and eager to work with regulators to make naloxone available without a prescription.

Since the end of the fiscal year, Walgreens has joined with leading healthcare organizations AmerisourceBergen, Blue Cross Blue Shield Association, Pfizer and Prime



Virginia Attorney General Mark R. Herring speaks at the installation of a Walgreens safe medication disposal kiosk.

"This is a huge step forward in stemming the tide of fatal heroin and prescription drug overdoses. I thank and commend Walgreens for being proactive."

—Mark R. Herring, Virginia Attorney General

MILESTONE

More than 150 tons (136 metric tonnes) of unused medications collected and disposed of.

Therapeutics to expand the safe medication disposal program, with a focus on stores that serve military communities. Military members have emerged as a particularly vulnerable population to the opioid epidemic. When the expansion is complete, kiosks will be available in approximately 1,500 Walgreens stores nationwide.

Walgreens also launched the #ItEndsWithUs campaign to educate teens across the U.S. on the opioid epidemic. The campaign was unveiled before an audience of thousands of

young people at WE Day UN in New York in September 2017. Walgreens has teamed up with celebrities and with young people who have overcome addiction to engage teens and raise awareness at additional WE Day events in 2018.

In the UK, pharmacies receive unwanted medicines from the public for safe disposal as part of their contractual arrangements with the national healthcare systems in each UK country.

F c – Specialize cancer training b for o r pharmaci t



People living with cancer—including patients, family members and caregivers—have an ever greater need for information about the disease itself and about the

wider physical and emotional realities related to it. Improved therapies mean that more and more people are living longer with cancer, which has increased the demand for information and support. In the U.S., a growing number of cancer patients self administer therapies at home rather than going to a cancer center for chemotherapy or radiation treatment. This means that the pharmacist is often the last healthcare provider to speak with a patient before they initiate their therapy. b

Walgreens pharmacists are certified by The Leukemia & Lymphoma Society (LLS) after receiving specialized training in blood cancers. b





Walgreens stores support LLS Light the Night fundraisers.

Resources and information for people living with cancer

With more than 110,000 healthcare providers among our employees, Walgreens Boots Alliance is committed to specialized training for pharmacists so that they better understand cancer, gain confidence in speaking with people affected by cancer and are a resource for patients. We partner with organizations in the U.S., UK and Republic of Ireland to help develop and deliver this training.

Through these training programs we are building deeper partnerships with cancer organizations. We continue to support the important work of fundraising, but we are also going beyond that to help with education, training and patient support. Cancer organizations can extend their reach through our pharmacy locations, the common touchpoint for people with cancer, while employees gain a sense of purpose through applying their specialized training when interacting with cancer patients, their family members and caregivers.

Working with The Leukemia & Lymphoma Society

Walgreens and The Leukemia & Lymphoma Society (LLS) partnered in March 2016 to address the critical medical need represented by blood cancers, through dedicated patient support services and pharmacist education. Walgreens began to implement LLS training during fiscal 2017 and as of 31 August 2017, 50 Walgreens specialty retail pharmacies have completed LLS training and become certified blood cancer pharmacies.

In these locations, pharmacists and pharmacy technicians complete a 2 cancer-focused curriculum and are trained to help patients manage side effects, to provide adherence tips and to share guidance on potential interaction with over-the-counter medications or supplements, what to avoid when taking medication and when to take medication.

Blood cancers are expected to make up about 10 percent of newly cancer cases diagnosed in the U.S. in 2017, according

to the American Cancer Society. Blood cancer prescriptions make up more than 36 percent of all cancer prescriptions dispensed at Walgreens. Groundbreaking advances in oral therapies for blood cancer mean that many patients receive therapy for longer periods. Specially trained pharmacists can make such patients aware of clinical updates or new therapies that have been approved.

Walgreens participation in LLS Light the Night fundraisers also grew during fiscal 2017, with more than 6,000 stores participating in retail fundraising campaigns, up from about 500 stores that participated two years earlier. Employees support Light the Night by forming walk teams, holding key local volunteer leadership positions and conducting retail campaigns, where customers are asked whether they would like to make a donation at the cash register.



Boots Macmillan Information Pharmacists and Beauty Advisors provide information and support to people living with cancer.

Working with Macmillan Cancer Support

Boots UK and Macmillan Cancer Support marked the eighth year of their partnership in fiscal 2017, aimed at helping to ensure that people living with cancer have access to the best cancer information and support in their local community. Through the partnership, as of 31 August 2017 more than 2,200 Boots Macmillan Information Pharmacists (BMIPs) had been trained to offer support to cancer patients and their loved ones, including caregivers and family members. As of the same

date, more than 1,000 Boots Macmillan Beauty Advisors (BMBAs) had also been trained to help people manage the visible side effects of cancer treatment.

Boots UK pharmacists and beauty advisors are trained to be more comfortable and helpful in conversations with people living with cancer who may have queries about wider practical and emotional issues related to the disease. BMIPs and BMBAs are seen as a suitable and accessible channel for people affected by cancer, including patients and their loved ones, to approach with queries that might be

seen as too small for other providers. For example, they may have questions about appearance, fatigue, nausea or other side effects. Caregivers often feel they have few places to go to ask for help and Boots pharmacies provide an easily accessible location. An external evaluation found that those who directly experienced the services of the BMIPs and BMBAs were overwhelmingly positive in their feedback.

“The partnership between Boots UK and Macmillan Cancer Support has increased access to cancer information and support in a place that’s ever-ready, familiar and trusted, helping to improve the lives of thousands of people affected by cancer. Without the professional expertise of Boots colleagues and the breadth of Boots stores this wouldn’t have been possible and we look forward to further developing our partnership to support the growing number of people in the UK living with cancer.”

—Lynda Thomas, chief executive officer of Macmillan Cancer Support

In June 2017 Boots UK and Macmillan Cancer Support celebrated: more than £15 million (\$24 million) raised by Boots UK employees and customers for Macmillan Cancer Support since the partnership began in 2009.

Working with the Irish Cancer Society

Boots Ireland has partnered with the Irish Cancer Society since 2012 to support people living with cancer through fundraising, volunteering, raising awareness and education. In 2017, Boots Ireland was recognized for its work with the Irish Cancer Society, earning a Chartered Ireland MNC Excellence Community Partnership award.

A key element of the partnership has been training pharmacists and pharmacy advisors in Boots Ireland stores to provide information and support to people living with cancer. As of August 2017, the over 440 Boots Ireland Pharmacy Information Pharmacists trained to speak with patients, family and

carers on a range of issues related to cancer. As of December 2017, Boots Ireland Boots Cancer Beauty Advisors have helped people living with cancer to feel and look great.

Boots Ireland raised vital funds for the Irish Cancer Society's Night Nursing services which provides dignity and comfort to cancer patients through free overnight care in their own homes. As of December 2016, Boots Ireland had exceeded its goal of raising €1 million (\$1.4 million) over four and a half years, helping to provide over 2,850 nights of nursing care.

Employee engagement is vital to the success of the partnership with the Irish Cancer Society. Led by the Boots Ireland team, employees have worked with the Irish Cancer Society to

MORE THAN
€1 million
 RAISED
 MORE THAN **2,850**
 NIGHTS OF NURSING CARE





Walgreens Boots Alliance strives to be a responsible neighbor in the local communities we serve and to have an impact on global health through large-scale, long-term initiatives.

Our business of making medicines, general merchandise and services available to customers and patients embeds us in communities around the world where we are a significant local employer. Our conveniently located stores put professional pharmacists at the heart of healthcare in the communities we serve and our online channels provide further options for our customers.

We focus on community initiatives that spark excitement and engagement among our customers and our employees, aiming to be an impetus for local and global change. As world citizens we feel strongly about extending our CSR work beyond the communities that we directly serve, leveraging our scale to provide vital health services in hard-to-reach areas.

The initiatives we support are aligned to our three Community goals:

Health and Wellbeing: To support the health, wellbeing and vitality of the communities we serve b

Supporting Young People: To enable young people to achieve their potential wherever they are in the world

Cancer Programs: To develop and mobilize our resources and partnerships in the fight against cancer b

Walgreens in collaboration with Greater Than AIDS has administered more than 40,000 free HIV tests from 2014-2017.



Health & Wellbeing

GRAND OPENING 2017



Red Nose Day is an annual campaign that generates excitement and raises funds to help end child poverty. Walgreens encourages its customers, employees and suppliers to buy red noses, wear them for selfies, spread the word through social media and support the nationwide U.S. fundraising effort.

Red Nose Day in the U.S.

Red Nose Day is an annual campaign that generates excitement and raises funds to help end child poverty. Walgreens encourages its customers, employees and suppliers to buy red noses, wear them for selfies, spread the word through social media and support the nationwide U.S. fundraising effort.

The more than \$20 million raised for Red Nose Day 2017 included \$7.6 million from sales of red noses and related merchandise, \$6.7 million from Walgreens suppliers who joined the campaign, \$5.1 million from donations at the cash register and employee fundraising and \$800,000 from employee t-shirt sales.

Funds raised through Red Nose Day, which are managed by the nonprofit Comic Relief Inc., help to provide nutritious meals, essential medicine, clean water and other vital aid and services to children in need in the U.S. and in other countries. The Red Nose Day Fund makes grants to programs including: Boys & Girls Clubs of America (BGCA), which provides safe places for children to learn and play during the summer; Children's Health Fund, which brings essential medical services to underserved children; Covenant House, which provides shelter and services for homeless youth; child-focused hunger relief through Feeding America; Save the Children, which provides critical early childhood programs; and UnidosUS, which provides health programs for Latino children.

Walgreens is the exclusive retailer for the campaign's red noses and employees got involved in 2017 fundraisers such as 5K runs and long-distance bike rides. Walgreens stores challenged each other with fundraising goals and efforts. Across the U.S., celebrities, athletes and politicians joined in on Red Nose Day 2017, sharing photos of themselves in red noses and participating in fundraisers. Colorado and Texas legislators read announcements to honor Red Nose Day, and in Ohio, Pennsylvania and California lawmakers passed resolutions supporting the campaign.

Our Impact – Red Nose Day helps children and families



An infant receives a medical exam as part of the Well Baby Group program, South Bronx clinic.

Children's Health Fund

Children's Health Fund (CHF) has been a Red Nose Day grantee partner since the campaign launched in the U.S. in 2015. In partnership with Montefiore Medical Center, and with funds raised from Red Nose Day, CHF continues to develop new programs that help ensure access to high quality health services for some of America's most vulnerable children.

Well Baby Group, a program developed at CHF's South Bronx clinic, was created to give caregivers an environment where

they could share their experiences while learning how to best care for their babies and themselves. Through the program, each baby receives a well baby medical exam, and parents and guardians join a pediatrician-led group session and receive a nutrition lesson.

This kind of care helps to improve short and long-term outcomes for these children, such as lower rates of obesity and improved social and emotional development.



Medical supplies donated to International Health Partners go to disaster relief and refugee camps.

International Health Partners

Over the past 12 years Walgreens Boots Alliance, including its legacy businesses, has provided medical supplies for disaster relief and refugee camps, through International Health Partners (IHP), Europe's largest coordinator of donated medicines. During fiscal 2017 Alliance Healthcare in the UK and Alloga UK donated to IHP more than \$70,000 in cash and medical supplies, based on cost value. The products are used to create Essential Health Packs, which each contain around 60 lines of essential medicines and medical supplies including antibiotics, analgesics, anti-inflammatories and anti-fungals.

First Ladies Health Initiative

Walgreens sponsored four First Ladies Health Initiative health days in California, Illinois and Indiana during fiscal 2017. The First Ladies Health Initiative was launched in

2008 by African-American women church leaders in Chicago. The group provides no-cost medical screenings and personal contacts to help detect or prevent illnesses that disproportionately impact African-American and Latino communities. The annual program is designed to reach people in minority and low-income communities who are at a higher risk for certain diseases but less likely to seek medical attention.

Free HIV testing

In recognition of National HIV Testing Day, Walgreens and Greater Than AIDS, a leading national public information response to the domestic HIV epidemic, teamed up for the seventh year to offer free HIV testing and counseling about prevention strategies, including Pre-Exposure Prophylaxis (PrEP). Testing was available at more than 220 Walgreens stores in 130 cities on 27 June 2017, National HIV Testing Day, and the following day.

Results were provided on site by trained counselors and testing partners provided informational guides about the benefits of early treatment and PrEP. Alere North America, bioLytical Laboratories and OraSure Technologies, Inc. donated test kits.

This in-store testing initiative was launched in 2011 in collaboration with Greater Than AIDS and has grown to be the largest annual HIV testing activation of its kind in the U.S. From 2011-2017, more than 40,000 free HIV tests have been administered through this event.

Walgreens has been involved in the fight against HIV since the early years of the epidemic—even before there were antiretroviral drugs. Today, Walgreens serves around 120,000 HIV patients each month, and more than 3,000 pharmacists and technicians have completed additional clinical training to best serve the needs of customers living with HIV. Walgreens has hundreds of HIV specialized pharmacies in neighborhoods highly impacted by HIV.



Photo credit: Walgreens Boots Alliance and First Ladies Health Initiative



Supporting Young People

GRI Disclosures 203-1, 413-1



Students and community groups receive grants during WE Day celebrations.

WE Impact Lives

Walgreens Boots Alliance has expanded its ongoing partnership with WE Charity, an international organization that works with communities to help them lift themselves out of poverty using a holistic, sustainable development model and that inspires young people to get involved in community projects. In fiscal 2017 Walgreens Boots Alliance businesses supported WE Charity through a number of initiatives, including events and activities in the UK for the first time.

Walgreens and Boots UK sponsored six WE Day events in California, Illinois, Minnesota, New York, Washington and the UK in fiscal 2017. WE Day celebrations for social change, featuring celebrities and musicians, bring together thousands of young people who participate in WE Schools, a program in which students develop action plans to improve their community and the world. Walgreens and Boots UK supported youth leadership by presenting grants for students and community organizations during WE Day events. Also, Walgreens and Boots UK employees volunteered during WE Day celebrations to provide logistical support.

Walgreens stores sold more than 1.1 million items in fiscal 2017, generating donations totaling more than \$940,000, to help support a number of WE programs including healthcare, education, water and financial opportunity projects. These ME to WE products fall into three categories, back-to-school items, exclusive seasonal WE items and year-round items such as rafiki bracelets. Each product carries a code number that customers can use to track their impact by reading online a personal story about a life that has been changed by WE programs.

Walgreens also supports the WE Give Health campaign, in which youth organize healthy living events and raise funds to help other young people in developing communities gain access to healthcare.

The Give H2OPE to Others program –a collaboration between Walgreens, Unilever and WE Charity–continued during the reporting year. For every purchase of one select Unilever product at Walgreens, five gallons of water are donated to a project to bring clean water to a community. The donation rises to 15 gallons of water for the purchase of two products. In fiscal 2017, for a second year, enough gallons were donated to build a well to provide a sustainable water source to a village.

Boots UK supported schools in the Nottingham area to take part in a health and wellbeing focused speaking tour and youth summit, as part of WE Schools.

Get a Shot. Give a Shot.

The Walgreens Get a Shot. Give a Shot. program—in its fourth year during fiscal 2017—has helped to provide more than 20 million lifesaving polio and measles vaccines to children in need around the world. Walgreens makes a donation to the United Nations Foundation’s Shot@Life campaign every time someone gets a flu shot or immunization of any type at Walgreens.

During fiscal 2017 Walgreens donated close to \$2.0 million to Shot@Life, helping to provide more than 9 million

vaccines, including critical support for polio immunization programs in the Democratic Republic of Congo and measles immunization programs in a number of countries.

To help raise awareness of the program, Walgreens partnered with the UN Foundation’s Shot@Life Champions to spread the message through their social networks. Shot@Life Champions are a diverse group of parents, students, medical professionals and activists who believe in the importance of vaccines

and advocate for global vaccines to policymakers and within their communities.

Flu vouchers

Walgreens continued to collaborate with the U.S. Department of Health and Human Services on a flu shot voucher program, donating more than 200,000 vouchers during fiscal 2017. Over seven years, Walgreens has distributed more than 3 million free vouchers to uninsured and underinsured people in the U.S. and Puerto Rico.

Get a Shot. Give a Shot. has helped to provide more than 20 million lifesaving vaccines to children in need around the world.





Boots UK customers and employees have raised around £10 million (\$16 million) for BBC Children in Need over 13 years.

BBC Children in Need

Boots UK customers and employees raised a record of close to \$1.9 million for BBC Children in Need in November 2016; bringing the total to around £10 million (\$16 million) over 13 years of supporting the charity. During the live, on-air appeal, the Boots UK call center, where employees volunteer, received more public donations to BBC Children in Need than any other call center.

BBC Children in Need funded more than 2,400 projects in 2016 that work with children and young people across the UK facing a range of disadvantages or challenges in their lives such as poverty, deprivation, abuse, neglect or any kind of disability.

Vitamin Angels

Through a partnership with Vitamin Angels, Walgreens has helped to provide more than 130 million children



Walgreens helps provide essential vitamins and minerals.

and pregnant women in at-risk populations in more than 60 countries, including the U.S., with essential vitamins and minerals to help combat malnutrition, as of 31 August 2017.

Walgreens donates 1 percent of sales of participating vitamin products to Vitamin Angels, and the organization generates engagement around the program by encouraging Walgreens employees to send messages to children who have received vitamins. In fiscal 2017 more than 20,000 Walgreens employees signed more than 2,000 cards that were sent to children in seven different countries via partner field organizations that work with Vitamin Angels.

Boots Opticians and literacy

Boots Opticians continued to support and promote literacy and vision health during fiscal 2017. In a partnership with the National Literacy Trust, Boots Opticians distributed its free children's eye health book, Zookeeper Zoe, which teachers, parents and caregivers can use to carry out a basic visual acuity check for children in the UK. Vision screening using the Boots Opticians toolkit, which was available to all UK primary schools for free, reached 126 schools during fiscal 2017, and 17 percent of the 5,677 children screened were found to need a full eye check.

During fiscal 2017 Boots Opticians colleagues made many visits to schools, doing volunteer reading and eye health awareness lessons alongside the National Literacy Trust, and raised close to \$190,000 for the charity as well as promoting literacy through Tales and Teapots fundraising events in Boots Opticians locations.

In addition, Boots Opticians launched "Seeing the future, Boots Opticians Green Paper on children's eye health," a publication containing policy recommendations on children's eye health in the UK. Recommendations in the paper included better education and information for parents and caregivers about the importance of eye health in children, commissioning of a fully funded eye screening program for children when they start school and better training on the importance of eye health to education and social service professionals.



Boots Opticians use a variety of tools to promote literacy and vision health.

Corporate Giving

Corporate giving by Division

(\$ million)

	Fiscal 2017 ¹	Fiscal 2016 ²	Year-over-year change (%)
Retail Pharmacy	26.6	28.7	-7.3
Retail Pharmacy Interiors	6.3	7.8	-19.2
Pharmacy Wholesale	1.0	1.2	-16.7
Total	33.9	37.7	-10.1

How the Company contributes

(\$ million)

	Fiscal 2017	Fiscal 2016	Year-over-year change (%)
Cash			
Charitable	16.6	20.0	-16.5
Other	1.8	2.7	-33.3
Total	18.4	22.7	-18.9
Non-cash			
Employee time	4.4	3.6	+22.2
In-kind	9.6	9.7	-1.0
Management costs	1.4	1.7	-17.6
Total	15.4	15.0	+2.7
Total	33.9	37.7	-10.1

Areas impacted by the Company's contributions

(\$ million)

	Fiscal 2017 ¹	Fiscal 2016 ²	Year-over-year change (%)
Health	16.6	17.7	-9.6
Education	6.7	7.1	-5.9
Social welfare	8.6	9.8	-12.2
Other	2.0	3.1	-16.5
Total	33.9	37.7	-10.1

The types of groups the Company contributes to

(\$ million)

	Fiscal 2017 ¹	Fiscal 2016 ²	Year-over-year change (%)
Local	14.7	18.0	-18.3
National	13.6	14.4	-4.9
International	5.4	5.3	+1.9
Total	33.9	37.7	-10.1

¹ Fiscal 2017 data within Deloitte & Touche LLP's review scope as detailed in pages 87-88.

² We previously reported amounts that totaled \$40.1 million in Company corporate giving for fiscal 2016. The relevant figures have been restated to more accurate data now available.

Walgreens Boots Alliance makes direct cash and non-cash donations to local, international and national charities mainly focused on health, social welfare and education issues. In fiscal 2017 the Company made \$33.9 million in direct contributions, which do not include donations raised in employee, customer and supplier fundraisers.

Overall, our corporate giving fell by 10.1 percent in fiscal 2017 compared with fiscal 2016 primarily due to the strategic alignment of contributions with our CSR priorities and goals. We believe we can have a greater impact by building stronger relationships with fewer strategic CSR partners.

Ca c r r grams

GRI Disclosures 201-1, 203-1, 413-1

Walgreens Boots Alliance takes a comprehensive approach toward supporting cancer programs, working with organizations that advance research, expand prevention programs and assist people living with cancer and their loved ones and caregivers. We believe we can have the most impact through long-term commitment and we continue to build on initiatives put in place by our legacy companies.

Advancing research with the EORTC

We are in discussions to renew our long-term partnership with the European Organisation for Research and Treatment of Cancer (EORTC) with a goal of raising €5 million (\$5.5 million) over a five-year period. Our first partnership with EORTC, beginning in 2011, established the SPECTAcOLOR biobank for colorectal cancer. In this new EORTC program, biobanks for other cancers are being established using methodology known as SPECTA, "Screening Patients for Efficient Clinical Trial Access."

Rosa Fuerte and Fundación Alma

For the fourth consecutive year our Mexican retail pharmacy business Farmacias Benavides held the Rosa Fuerte road race to raise donations in support of Fundación Alma, an organization that supports women who suffer or have suffered breast cancer. The foundation provides funding for uninsured or underinsured women who need reconstructive surgery, prosthetics, psychological assistance, or other aid. Between the race and a campaign for donations in stores, Farmacias Benavides raised close to \$70,000 for Fundación Alma during fiscal 2017.



Matthew Zachary,
CEO of Stupid Cancer.

Our Impact: Stupid Cancer

"Working with Walgreens Boots Alliance to open up our initiatives for collaboration and co-innovation that we've never had before. This relationship has been a significant social impact catalyst for awareness and involvement," says Matthew Zachary, founder and CEO of Stupid Cancer. The nonprofit organization focuses on improving health outcomes for the young adult cancer community. Stupid Cancer has sponsored a decade-long education initiative for young adults affected by young adult cancer.

"We give the ability to people to be able to try to take away," Zachary says of the organization's effort. In 10 years, the organization has been able to help 72,000 young adults (ages 15-39) take diagnosis with cancer in the U.S.

In 2017, Walgreens Boots Alliance sponsored Stupid Cancer.

"Cancer is the actual greatest threat to the young adult cancer prevention, and

Stupid Cancer's focus has been on the 2010s, 2020s, and 2030s, and is a significant investment in the next generation of health care. It's a combination of the media, digital marketing and grassroots advocacy.

In 2017, Walgreens Boots Alliance sponsored Stupid Cancer's national grassroots campaign to raise awareness about young adult cancer.

Zachary says Walgreens Boots Alliance focused on the people who are most affected. This partnership has been a significant achievement in the commercial space while the organization has been able to raise awareness about the disease.

Zachary spoke to Walgreens Boots Alliance in May, and he invited the company's CSR to be a part of the organization's efforts to raise awareness about the disease. Walgreens Boots Alliance is committed to the organization's efforts to raise awareness about the disease. The company's efforts

Overcoming Volunteerism

Walgreens is a charitable organization with a goal of giving back to the community through partnerships in our stores. As a result, we have a strong company support system. Many of our employees go above and beyond, showing their commitment to the community. This page is a collection of our stories.



John Palmstrom Walgreens Community Service Award Newark, Delaware

John was recognized in 2017 with a Walgreens community service award for his volunteering and charity work.

“My mother had a philosophy: we have one reason to be on earth, and that’s to help other people,” says John, an award-winning Shriner clown and active community volunteer.

At the age of 72, John enjoys spending his time helping others both inside and outside of the store. As a Shriner clown, he transforms into “Bubbles” to delight kids in area children’s hospitals. He also participates in numerous charity walks, chairing local Relay for Life and Red Nose Day events. Most recently, John facilitated a community event for Kay’s Kamp, a summer camp for children with cancer.

“I have grandchildren who were hospitalized in children’s hospitals, and today they are healthy young adults because of the good people who helped them when they were sick. We need to help other people, and as a company and nation it’s important to look beyond our own selves and do good for others.”

When John notices children waiting at the pharmacy, he stops to greet them and pulls out a balloon from his back pocket. Time and time again, he’s able to quickly bring a smile to their faces by making a balloon animal in front of their eyes.

Claire Clapham, supplier development manager for Boots UK

“Just a small amount of effort on my part can make a massive difference to somebody affected by cancer at a time of need, and I get a lot out of it as well,” says Claire, who is part of the Macmillan Direct Volunteer Service Team – a Boots UK initiative in partnership with Macmillan Cancer Support.

Claire volunteers once a week providing practical help, such as running errands and helping with housework, as well as offering emotional support. She has been volunteering with Macmillan for three years.

“Some of the people you go and visit perhaps haven’t seen someone all day. It’s an opportunity for them to have much needed company and to get help with tasks that they cannot do due to an operation or treatment,” says Claire.

In June 2017 Claire received a Macmillan Volunteer Award for going above and beyond to support people affected by cancer.

“The people you meet through practical volunteering are amazing. They’re really strong and really positive even though they’re going through difficult things in their life. Getting to know them puts things in perspective and keeps me grounded,” she says.

UK volunteer Claire Clapham is recognized with an award.

Our people make a difference

A world of friends raising the bar

Employees at Walgreens Boots Alliance care for their local communities and promote environmental sustainability around the world. On these two pages we show just a few examples of initiatives from our businesses responding to our priority CSR areas. We are bound together by our passion to help people across the world lead healthier and happier lives.

Walgreens Boots Alliance employees reported more than 200,000 volunteer hours during fiscal 2017, including more than 180,000 hours by employees of Walgreens and Boots UK.



Teach for Romania

Farmexpert, our pharmaceutical wholesale business in Romania, is committed to making a difference in rural areas, through a campaign developed together with Teach for Romania. The program recruits talented future leaders, trains them to become inspiring teachers and places them in high-need schools.



Campania móvil

Employees of Farmacias Ahumada in Chile launched in March 2017 a fundraising campaign to finance a mobile clinic for the Fundación Arturo López Pérez, which is designed to travel the country and provide free examinations to detect and help prevent some types of cancer.



Jump for Purple

In partnership with the National Children's Bureau, EORTC has driven the Purple Chair campaign in the UK to raise awareness of the impact of childhood cancer. The campaign features a purple chair as a symbol of support for children and their families. EORTC has also supported the Purple Chair campaign through social media and other channels.



Home and care for orphans

Botswana has a high rate of orphanhood, with many children living in orphanages. EORTC has supported the development of foster care programs to provide a family environment for these children. This includes training and support for foster parents, as well as financial assistance for the care of the children. EORTC also supports the education and healthcare needs of orphans.

Supporting cancer research

EORTC has supported cancer research in various ways, including funding research projects, providing access to clinical trials, and supporting the development of new treatments. EORTC also supports the education and training of cancer researchers and healthcare professionals.



Caring Company

EORTC is committed to being a caring company that values its employees and the communities in which it operates. The company has implemented various initiatives to support its employees, including flexible working arrangements, employee assistance programs, and training and development opportunities. EORTC also supports the development of the communities in which it operates through various social responsibility initiatives.



Environment

GRI Disclosures 103-1, 103-2, 103-3



At Walgreens Boots Alliance we have the ability to drive large scale initiatives and positively impact our environment, which is why we aim to protect it and do our part to help ensure it flourishes for future generations.

Our three Environment goals are related to combatting the urgent threat of climate change. Through our energy goal we are committed to doing our part to help mitigate global warming by reducing our direct and indirect emissions, working to reduce energy use in our facilities and sustainable sources. Our waste and deforestation goals bolster our effort to combat climate change as emissions related to solid waste landfills and deforestation contribute to global warming.

This section outlines the progress made in fiscal 2017 toward achieving our Environment goals, which are as follows:

Energy: To reduce our energy consumption and Scope 1 and Scope 2 emissions on a comparable basis as defined by the Greenhouse Gas Protocol (GHG)^{*}

Waste: To reduce the waste we create, on a comparable basis, and to contribute to the drive for increased recycling and other environmental initiatives

Deforestation: To develop plans to help achieve zero net deforestation by 2020, in collaboration with other organizations in a global initiative

*Excludes the impact of acquisitions and disposals and any significant changes in existing operations

**The GHG emissions by the World Resources Institute and the World Business Council on Sustainable Development (WBCSD) sets the global standards for how to measure, manage and report greenhouse gas emissions. Scope 1 emissions are directly from our own operations, the electricity, heat and steam consumed by the Company. For more information please see the CSR Report and Data Basis Preparation and Statement of GHG Emissions documents in the Corporate Responsibility and Sustainability website.

Walgreensighted b b licit b b b b
at Times Square went dark for
Earth Hour, sym olizing a commitment
to energy use reduction. b

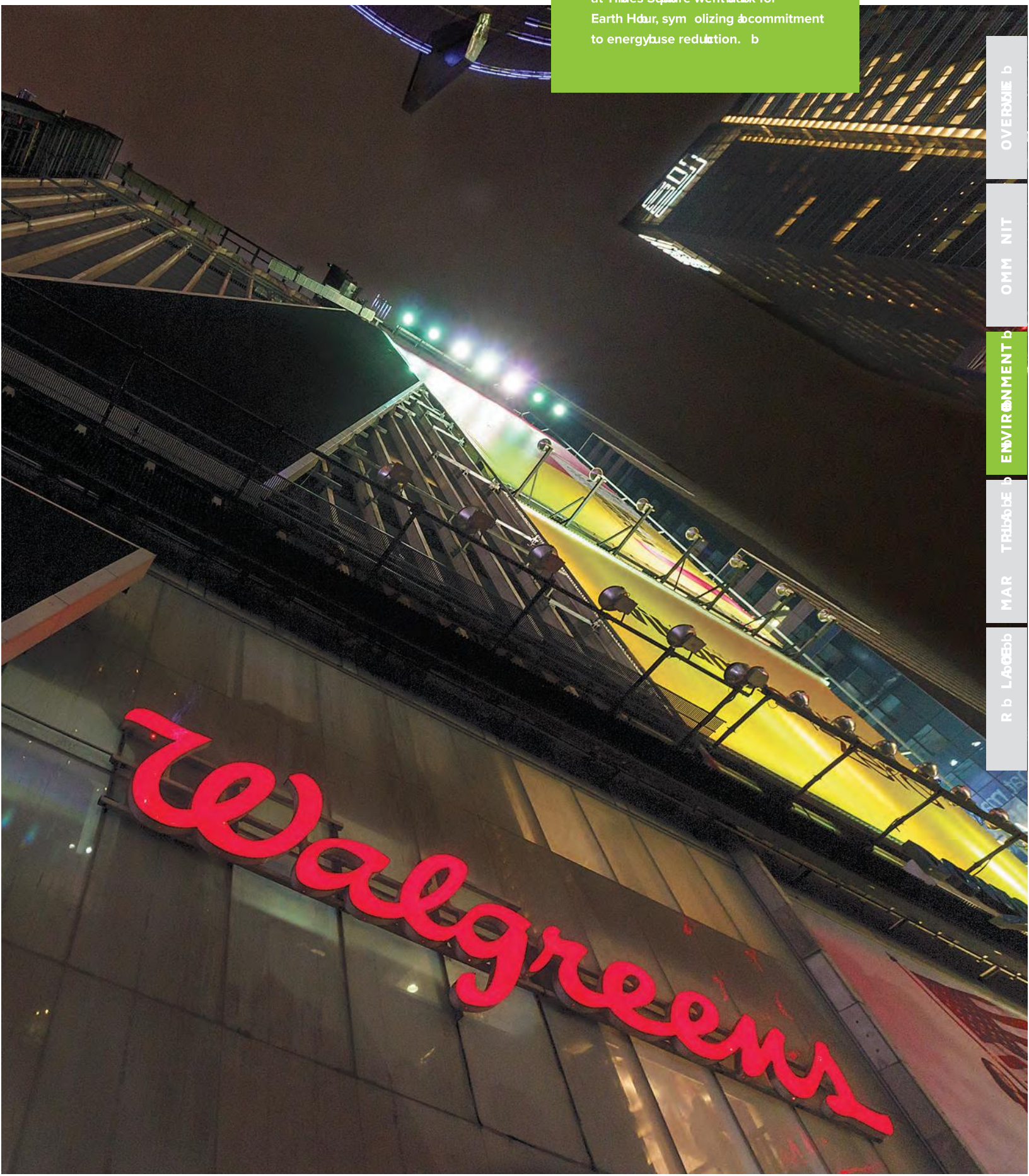
OVERVIEW b

COMMUNIT b

ENVIRONMENT b

MARKETING b

REGULATORY b



energy

GRI Disclosures 103-1, 103-2, 103-3, 302-1, 302-4, 305-1, 305-2, 305-3

Walgreens Boots Alliance reduced its carbon footprint in fiscal 2017 compared with the previous year, mainly due to lower electricity consumption in its largest businesses, Walgreens and Boots UK. Energy efficiency programs and projects including lighting upgrades, replacement of heating and cooling equipment and a widening campaign to raise awareness and change energy culture all contributed to the reduction. Weather conditions were also a factor.

Our total carbon footprint in fiscal 2017 was 2.3 million metric tonnes of CO₂e (carbon dioxide equivalent), down 6.5 percent from fiscal 2016. Some 86 percent of total CO₂e emissions came from energy

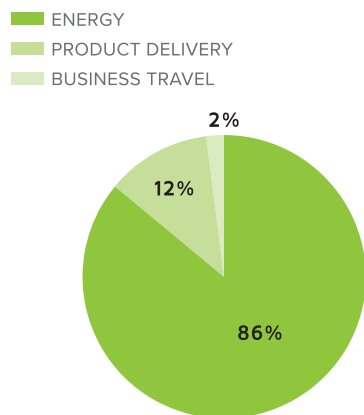
used in power stores and warehouses, followed by 12 percent from product delivery and 2 percent from business travel. U

During fiscal 2017 Boots UK achieved its CO₂ reduction target three years ahead of schedule, cutting emissions by 33 percent in stores that were opened in 2005, based on the most recent UK conversion factors for greenhouse gas reporting. Boots UK had committed to a target of 30 percent emissions reduction by 2020, as part of the Mayday network of businesses has responded to a UK challenge from His Royal Highness The Prince of Wales to tackle climate change.

In addition, Walgreens was ranked in

fiscal 2017 as a leading company to reduce energy use by 20 percent by 2020 across 100 million square feet of real estate in the U.S., compared with a commitment made from fiscal 2011. This commitment was made through Walgreens partnership in the U.S. Department of Energy's Better Buildings Challenge. As of 31 August 2016 Walgreens had accomplished a reduction of 12 percent, equivalent to a 60 percent cumulative energy efficiency investment and installations of energy efficient lighting and cooling equipment implemented during fiscal 2017 are expected to have brought about further reductions in energy use. U

Fiscal 2017 Company CO₂e emissions, by source¹ U



Total Company CO₂e emissions, U by Scopes 1, 2 and 3²U

(000 metric tonnes) U

	Fiscal 2017 ¹ U
Scope 1 ³	357
Scope 2 ⁴ U	1,863
Scope 3	121 U
Total	2,341

Total Company CO₂e emissions, by source (000 metric tonnes) U

	Fiscal 2017	Fiscal 2016	Year on year change (%) U
Energy	2,000	1,800	11.1
Product Delivery	280	250	12.0
Business Travel	61	94	-35.4
Total	2,341 U	2,144	9.2

Total Company CO₂e emissions, by Division U (000 metric tonnes)

	Fiscal 2017 ¹	Fiscal 2016	Year on year change (%) U
Walgreens	1,903	1,700	11.9
Retail Pharmacy International	271	240	12.5
Pharmaceutical Wholesale U	67	104	-35.6
Total	2,241	2,044 U	10.0

¹ Fiscal 2017 data as reviewed by Deloitte & Touche LLP's review scope as detailed in pages 87-88.

² Scope 1 emissions are those generated directly from sources owned or controlled by the Company. Scope 2 emissions are those generated by purchased electricity, purchased heating and purchased steam consumed by the Company. Scope 3 indirect emissions are those that are a consequence of Company activities, but occur from sources owned or controlled by the Company. Walgreens Boots Alliance currently reports on business travel and downs stream transport and distribution Scope 3 emissions.

³ Not including CO₂e emissions from energy produced by the Company's on-site Combined Heat & Power plant in Levenson, Nottingham, UK and solid hybrid power off the grid, which were 19,000 metric tonnes in fiscal 2017. U

⁴ Scope 2 emissions calculated using a market-based method were 1,764,000 metric tonnes of CO₂e in fiscal 2017.



How much pedal power does it take to make a smoothie? Bicycle generators and other fun activities raise energy awareness.

Sparking energy awareness

Our innovative EnergyCare program, developed with Walgreens Boots Alliance, is designed to educate employees about energy waste and encourage energy conscious culture. The program helps us to reduce emissions by developing energy targets, investing in and deploying energy efficient technology and proactive energy supply management, and to identify and develop renewable energy standards.

In fiscal 2017, electricity accounted for 94 percent of the Walgreens Boots Alliance carbon footprint from energy, reflecting use of electricity to power our retail stores and warehouses. Natural gas accounted for around 5 percent, primarily for heating buildings. These proportions were unchanged from fiscal 2016.

EnergyCare was implemented in fiscal 2012 in Boots UK. The program has helped to reduce energy consumption at Boots UK stores and at its support office in Nottingham. In the top energy consuming Boots UK stores, the program combines dashboards with energy conscious communications, allowing

stores to monitor their energy use and to reduce energy consumption, without sacrificing customer and employee comfort or food and medication safety. Since the program began, more than 37,000 Boots UK employees have completed an e-learning module.

In fiscal 2017 EnergyCare was introduced at the Walgreens support office in Deerfield, Illinois. Walgreens plans to take the initiative to retail stores in fiscal 2018, working to drive down energy costs through guidelines for store temperature settings and other behavior.

The Deerfield support office held two EnergyCare events during fiscal 2017, raising awareness of ways we unintentionally waste energy and giving employees the opportunity to pledge their commitment to adopting energy best practices at home and

win a smart thermostat. At one of the events, support office employees were encouraged to pledge to take steps to reduce their energy consumption and to share progress on a shared website. The events also showed employees how they can utilize rebates on high efficiency appliances for their homes and reduce their carbon footprint with an electric vehicle, as well as how much energy Walgreens saves through solar panels.

The EnergyCare program is also designed to showcase Walgreens leadership in sustainability programs and position us as an employer of choice.

The Walgreens Environmental Sustainability Network, an employee Business Resource Group, actively supported the EnergyCare awareness events, helping to increase the visibility of environmental topics among Walgreens employees and promoting community volunteerism. The Network, known as WESN, organized a number of environmental initiatives on the support office campus in Deerfield, raising awareness about recycling and energy. The group also teaches guest courses to Deerfield Public Schools District 109 students about sustainability and delivers presentations about Walgreens energy-efficient retail store in Evanston, Illinois.

EnergyCare

More efficient HVAC units help to reduce emissions. b



A new commitment on refrigerants

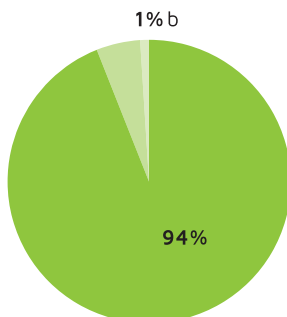
Walgreens Boots Alliance committed during fiscal 2017 to the CGF's second Refrigeration Resolution to continue the phase out of hydrofluorocarbons (HFCs), which represent 1.5 percent of total global warming potential today. b

In order to meet this commitment, we are working to understand our refrigerant data and to plan appropriate action. b

Walgreens took steps during the fiscal year to reduce the use of refrigerants, such as HFCs, that have the biggest impact on global warming. In order to reduce its impact and consume less energy, Walgreens adopted ultra-low Global Warming Potential (GWP) refrigerants for all new immediate consumption coolers (self-contained coolers usually located near the check-out counter at a store with beverages or snacks) and is continuing to implement ongoing changes of refrigerants used in heating, ventilation and air conditioning (HVAC) units. b

Fiscal 2017 CO₂e emissions from energy, by type¹

■ ELECTRICITY
■ GAS
■ OTHER



CDP submission

Walgreens Boots Alliance received a score of C on its climate change submission to CDP (formerly Carbon Disclosure Project) for fiscal 2016, in line with the average scores for our business sector and for all companies. This was the first time the Company's

CDP submission included baseline data from all of our businesses. Submissions to the CDP in the climate category are rated on a scale of A to D-, for completeness, assessment of environmental issues and risks and the extent to which a company has implemented actions, policies and strategies to address these.

Energy use, by Division (GWh)

	Fiscal 2017 ¹	Fiscal 2016	Year on year change (%)
all Company USA	3,754	3,860	-2.7
Retail Pharmacy International	635	656	-3.2
Pharmaceutical Wholesale	180	170	+5.9
	4, 9	4,686	-2.5

CO₂e emissions from energy, by type (000 metric tonnes)

	Fiscal 2017 ¹	Fiscal 2016	Year on year change (%)
Electricity	1,889	2,022	-6.6
Gas	103	102	+1.0
Other	19	18	+5.6
	2,011	2,142	-6.1

CO₂e emissions from energy, by Division (000 metric tonnes)

	Fiscal 2017 ¹	Fiscal 2016	Year on year change (%)
all Company USA	1,755	1,857	-5.5
Retail Pharmacy International	213	242	-12.0
Pharmaceutical Wholesale	43	43	0.0
	2,011	2,142	-6.1

¹Fiscal 2017 data within Deloitte & Touche LLP's review scope as detailed on pages 87-88.

Energy Use reduction initiatives and investments

In the U.S., 2017 Walgreens stores were retrofitted with energy efficient LED lighting during fiscal 2017, and more efficient and high-size HVAC units were installed at 495 stores. Sustainability was a priority to new energy product displays as Walgreens stores during fiscal 2017.

In the UK, 2017 Boots stores were retrofitted with LED lighting during fiscal 2017, and HVAC units were replaced and upgraded to 70% or less power were retrofitted to stores during the fiscal year.

Looking forward, Boots UK piloted the use of smart controls at small-format stores so that the building management system can remotely control lighting, heating and air conditioning for greater efficiency. Boots UK is also conducting trials on a more energy efficient air conditioning system for stores, energy efficient natural gas-powered refrigerators and energy saving chiller doors.

Our retail pharmacies in other countries around the world continue to install energy efficient equipment and LED lighting as they refresh stores and open new locations.



Solar panels at the Walgreens distribution center in Waxahatchee, Texas

Renewables

Walgreens Boots Alliance has generated over 17,000 kWh of electricity through solar panels during fiscal 2017.

A number of our stores in the UK and Republic of Ireland – including Boots UK, Boots Opticians, and Boots UK, Alliance HealthCare in the UK and Boots in Ireland – have committed to purchase electricity through renewable or green electricity that these companies purchase directly through their utility providers. These renewable energy certificates are purchased by their partners, which limits their individual buying power from renewable energy.

In the U.S., since 2007 Walgreens has installed photovoltaic systems – solar panels – on 24 stores and distributed centers. The energy generated from these systems reduces our carbon footprint an average of 10 percent at those facilities in fiscal 2017.

We continue to learn from our laboratory Walgreens store in Evanston, Illinois, which was designed as a net zero energy store with the capacity to produce energy equal to or greater than it consumes. The laboratory store helped to pave the path for broader investment in LED lighting at Walgreens. We have shared learnings from the store with the larger community beyond Walgreens and as of the end of fiscal 2017 were awaiting the results of an evaluation of the functioning and lessons from the store.

Charging stations for electric vehicles

Electric vehicles protect the environment in a number of ways, including producing fewer greenhouse gases and using far less fossil fuel than the bus and engine vehicles even when supplied by fossil-fuel burning plants. The scarcity of charging stations is a barrier to the acquisition of electric vehicles.

Walgreens is a leading retail host of electric vehicle charging stations in the U.S., providing choices by customers and neighbors to drive electric vehicles. As of 31 August 2017, approximately 400 electric vehicle charging stations were in operation at Walgreens locations. The charging stations are operated and maintained by their partners.



Walgreens hosts hundreds of electric vehicle charging stations

Transportation

We worked during fiscal 2017 to increase fuel efficiency in our fleets of vans and trucks.

Walgreens operates its own fleet of 800 private trucks and has participated since 2005 in the U.S. Environmental Protection Agency's SmartWay Program, which helps measure fuel efficiency in the fleet and understand the supply chain's total impact on the environment. The Walgreens fleet improved fuel efficiency by 16 CO₂ grams per thousand cubic foot-miles, or 3.2 percent, in fiscal 2016 compared with fiscal 2015, according to the SmartWay Program. Fiscal 2017 data were not available in time for this report.

Walgreens trucks use routing optimization software to produce the most efficient driving routes and on-board computers to track drivers' overall miles per gallon. The fleet also uses fuel-efficient engines, auto-tire air inflation systems and other technology that contributes to fuel savings and lower emissions. Walgreens trucks routinely make backhaul deliveries for other companies, delivering third-party cargo for competitive rates. These revenue-creating opportunities benefit Walgreens and reduce the total amount of trucks on the road nationally, reducing overall environmental impact. Walgreens and FedEx also share best practices in fleet operations and fuel efficiency to benefit both companies.

Alliance Healthcare, our pharmaceutical wholesale business in the UK, signed a contract in March 2017 with Lightfoot, whose in-cab technology system and rewards platform encourages and enables drivers to adopt a smoother driving style, which helps reduce risk, increase fuel efficiency and lower harmful emissions. During fiscal 2017 Lightfoot systems were installed on more than 900 vans in Alliance Healthcare in the UK's fleet of approximately 1,050 vans, achieving fuel savings for the fleet of more than \$12,000 per week.

Business travel and product delivery

Our CO₂e emissions from business travel rose in fiscal 2017 compared with the previous year due to a U.S. leaders meeting and increased international travel related to projects and owned brands activities, which was partly offset by a decrease in road travel as a result of stronger control measures. Product delivery emissions decreased due to new fuel efficient trucks in the U.S. and outsourcing and route efficiencies in the UK.

CO₂e emissions from business travel, by Division

(000 metric tonnes)

	Fiscal 2017	Fiscal 2016	Year on year change (%)
USA	7	26	3.8
Retail Pharmacy International		17	+5
Pharmaceutical Wholesale		14	-1
Total	5	57	+1.8

CO₂e emissions from business travel, by type

(000 metric tonnes)

	Fiscal 2017 ¹	Fiscal 2016	Year on year change (%)
Road	28	31	-9.7
Air	29	25	+16.0
Rail	1	1	0.0
Total	58	57	+1.8

Business travel – air (by length of haul)

(000 km)

	Fiscal 2017 ¹	Fiscal 2016	Year on year change (%)
Short Haul	76,253	66,795	14.2
Long Haul	29,875	24,397	+22.5
Total	106,128	91,192	+16.4

CO₂e emissions from business travel, per 1,000 employees, by Division and for the Company

(metric tonnes)

	Fiscal 2017 ¹	Fiscal 2016	Year on year change (%)
USA	111	108	2.8
Retail Pharmacy International	211	186	+13.4
Pharmaceutical Wholesale	507	529	-4.2
Walgreens Boots Alliance	166	157	+5.7

CO₂e emissions from product delivery, by Division

(000 metric tonnes)

	Fiscal 2017 ¹	Fiscal 2016	Year on year change (%)
Retail Pharmacy USA	122	27	3.9
Retail Pharmacy International	40	51	21.6
Pharmaceutical Wholesale	110	127	-13.4
Total	272	305	-10.8

¹ Fiscal 2017 data within Deloitte & Touche LLP's review scope as detailed on pages 87-88.

Waste

GRI Disclosures 103-1, 103-2, 103-3, 301-3, 306-2

Our first full fiscal year of comparable data showed that Walgreens Boots Alliance waste generation increased in fiscal 2017 compared with fiscal 2016. This increase was primarily due to a high number of renovations and remodels in our U.S. retail pharmacies. We are focused on improving waste reduction in our largest operation, our U.S. retail stores. An example of a new initiative is to expand our practice of donating seasonal merchandise from stores rather than discarding items.

The Company generated 626,000 metric tonnes of waste in fiscal 2017, an increase of 14 percent from fiscal 2016.

Of the waste generated in fiscal 2017, approximately 50 percent was recycled, a similar rate as in fiscal 2016. The Retail Pharmacy International Division achieved the highest recycling rate in fiscal 2017, 78 percent, followed by Pharmaceutical Wholesale's 71 percent and Retail Pharmacy USA's 47 percent.

A number of our European businesses have achieved high recycling rates. For example, our businesses in Norway and the Netherlands are zero waste to landfill operations.

Waste by method of disposal

(000 metric tonnes)

	Fiscal 2017 ¹	Fiscal 2016	Year on year change (%)
Landfill	3	65	14.3
Incinerated ²	16	0	30.0
Recycled ³	626	49	15.3
			14.0

Waste by Division

(000 metric tonnes)

	Fiscal 2017 ¹	Fiscal 2016	Year on year change (%)
Retail Pharmacy USA	47	67	17.1
Retail Pharmacy International	9	2	4.8
Pharmaceutical Wholesale	0	0	0
	626	49	14.0

¹ Fiscal 2017 data within Deloitte & Touche LLP's review scope as detailed on pages 87-88.

² Without heat recovery.

³ Includes materials recovered via incineration with heat recovery.



Alliance Healthcare France's support office in Gennevilliers implemented a new recycling program with selective sorting.

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Recycling at the Walgreens distribution center in Moreno Valley, California.

Beyond 34: breaking through recycling barriers in the U.S.

The U.S. national recycling rate has leveled off at around 34 percent for more than a decade, based on U.S. Environmental Protection Agency measurements of municipal solid waste, lagging behind many countries in Europe. Walgreens Boots Alliance is committed to help break through that barrier as a core corporate sponsor of Beyond 34: Recycling and Recovery for A New Economy.



In July 2017, the Beyond 34 project team and Orlando city leaders agreed to select Orlando, Florida, as the location to create a scalable model for improving recycling and recovery rates in order to help communities, cities and businesses achieve their circular economy and sustainability goals. Beyond 34 aims to increase Orlando's recycling rate and export the model to other communities. Numerous other companies, state and local business chambers, and officials support the initiative, which is led by the U.S. Chamber of Commerce Foundation Corporate Citizenship Center.

Walgreens has a distribution center and more than 50 stores in Orlando, making the city an ideal location for us to learn and benefit from the project. Through Beyond 34, Walgreens will work collaboratively with other

retailers to find vendors and partners to recycle and reuse waste materials. Collaboration will pool knowledge and ideas on potential markets for waste materials, provide flexibility and create a larger waste stream that will be more attractive to recycling and waste processing companies, especially for more challenging waste streams such as electronics and organic waste. Together, the retailers and other businesses will push toward more reuse and recycling and less waste to landfill and incineration.

Zero waste to landfill project expands in U.S.

The Walgreens zero waste to landfill project advanced in fiscal 2017. The Moreno Valley, California distribution center, the pilot location for the project, averaged about 11 metric tonnes of waste to landfill per month during fiscal 2017, compared with about 22 metric tonnes a month in fiscal 2015, before the start of the pilot. The Astor Company, a recycling and consulting

firm that handled the zero waste to landfill pilot in Moreno Valley, was contracted to replicate the program in four additional distribution centers across the U.S. by the end of calendar 2017, and to all Walgreens distribution centers by the end of calendar 2018.

Astor is helping Walgreens to address challenges, such as working to ensure the zero waste to landfill program is compliant with laws and regulations and establishing vendor partners for more complicated waste streams, including organic waste and label backing.

Astor is also scheduled to do an in-depth audit of waste streams at Walgreens corporate support office in Deerfield, Illinois before a zero waste to landfill program is implemented at that site. In due course, the zero waste to landfill ambition is expected to be implemented at Walgreens retail locations as well.

Feeding America

In fiscal 2017, Walgreens diverted more than 1.6 million pounds (8.5 million pounds) of product from landfills across the U.S. by donating them to Feeding America, the largest domestic hunger relief and food rescue organization. Donation of unsold or discontinued products, such as expired, unopened food, is well-timed to help households in need who often cannot purchase the brought government assistance programs.

Diverting food waste from landfill not only helps to reduce emissions of greenhouse gases, it also helps people and communities. The U.S. Department of Agriculture (USDA) estimates that 41 million people, including 13 million children, in the U.S. were food insecure in 2016. Through its partners help with Feeding America, Walgreens successfully diverting food waste, reducing emissions and combating food insecurity.

Waste innovation and recycling found the global

A tire support center, Bdot \$ UK implemented an innovative process to fortify disposal of feminine hygiene products and diapers. As by turning it into fuel pellets for incinerators, rather than sending it to landfill. The new process is anticipated to extend to Bdot \$ stores during fiscal 2018. When the program is fully implemented, an estimated 140 million pounds of waste per year is expected to be diverted from landfill.

Farmaciast Benavides in Mexico carried out an environmental risk assessment to determine how to increase recycling and reduce waste to landfill.



The Walgreens medication disposal program reduces environmental impact by keeping drugs out of landfills and waterways.



Walgreens helps communities and people and diverts food waste from landfill by donating unsold products to Feeding America.

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Sustainable palm oil sourcing can help to reduce deforestation related impacts.

Walgreens Boots Alliance is a signatory to the CGF commitment to achieve zero net deforestation by 2020. We continue to integrate standards for traceability and sustainable sourcing across the Company. The standards we are developing for wood, pulp and paper are based on forest certification standards such as the Forest Stewardship Council (FSC), recommended as a credible certification standard by WWF. Boots UK's membership in stakeholder groups such as WWF's Global & Forest Trade Network and the Round Table on Sustainable Palm Oil (RSPO)

helps to position us to further reduce deforestation related impacts.

Boots UK received the maximum score of 9 on the WWF Palm Oil Buyers Scorecard 2016 – the most recent biennial scorecard – for using 100 percent certified sustainable palm oil (CSPO) in its owned brand products such as No7, Soap & Glory and Botanics. Boots UK has been a member of the RSPO since 2006 and makes an Annual Communication on Progress (ACOP) on palm oil sourcing.

Greater transparency

Boots UK has been regularly audited by GreenPalm, a certificate trading program that supports the production of certified sustainable palm oil. During fiscal 2017, Boots UK joined a group of European companies in the Retailer Palm Oil Transparency Coalition, which collaborates to obtain greater transparency of information relating to the sustainability performance of global supply chains in order to incentivize faster progress toward a sustainable palm oil industry.

During fiscal 2017 Walgreens began implementing tools to increase transparency into its supply chain and retail products, a key step toward developing comprehensive policies around product sustainability and ingredients such as palm oil. Please read more about this work in the Marketplace section of this report, on page 52.

Reducing deforestation is important to Walgreens Boots Alliance because we use significant amounts of materials such as wood, paper, palm oil, soy and beef in our businesses and supply chains. The production of these items contributes to deforestation, which destroys habitats for plants and animals, affects local communities and has a major impact on climate change.

Progress on paper use

Progress on using responsibly sourced paper and reducing use of paper overall during fiscal 2017, included the following:

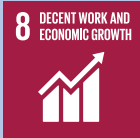
- Boots UK received the top score of 3 in the WWF 2017 Timber Buyers Scorecard, which measures the progress of timber and timber product buyers in the UK on sustainable sourcing. The scorecard rates a wider selection of UK retailers, manufacturers and traders that buy timber and timber products. It is the first forest product report to WWF's Global Forest & Trader Network program for 2016. Boots UK reported 75.7 percent FSC certified products, and 5.5 percent recycled products, taking it to 81.2 percent in this performance band.

The WWF score means that Boots UK is performing well in sustainably sourcing wood, pulp and paper and is well along the journey to complete the transition to 100 percent sustainable timber and timber products by 2020. Companies scoring 3 are showing their competitors that it is possible to act responsibly when it comes to forest trade.

- During fiscal 2017 Walgreens redesigned the labels that it uses to promote sales in its stores. As a result, beginning in January 2018 Walgreens will be able to fit more printed labels on each sheet of paper used for printing, saving both costs and forests. The new design is expected to save an estimated 1.7 million pounds of paper per year sourced from the Pacific Northwest, equivalent to more than 6,000 trees.
- As reported in our 2016 CSR Report, the paper used in Walgreens newspaper advertising inserts is purchased from credibly certified or verified sources, as is paper used in products used in Walgreens operations.

Marketplace

GR 1 Disclosures 10E1, 10E2, 10E3 b



Our approach to the way we operate sustainably in the marketplace is simple. We aim to do business fairly and with integrity.

Operating sustainably in the marketplace starts with understanding where our products come from, holding our suppliers accountable for responsible and ethical sourcing and promoting human rights, and consistently engaging with external stakeholders to understand the sustainability issues facing our markets and in our industry. We also work with and support diverse suppliers.

Our marketplace goals are defined below. In this section, we report on our progress toward the first two goals. To see about our progress toward the third goal, please see the Stakeholder Engagement section on pages 11-16.

Traceability: To create a global process that enables transparency of ingredients and their traceability for exclusive retailer retail product brands that we sell

Responsible Sourcing: To continue to drive ethical sourcing practices across our supply chain, protecting human rights, supporting diverse suppliers and engaging with suppliers on environmental issues

External Stakeholder: To work collaboratively with a global network of key external organizations engaging in issues that are the greatest social beliefs to the markets and in the communities we serve

Transparency and Traceability

GRI Disclosures 103-1, 103-2, 103-3, 301-3, 417-1

Walgreens Boots Alliance made strides during fiscal 2017 to develop comprehensive policies around product sustainability to bridge the gap between the more advanced processes in our UK developed product brands and the challenges presented by the many hundreds of products sold in our U.S. stores.

Working with our external advisory Panel for Sustainability, reshaping our approach to chemicals management, and acquiring plants to trace the ingredients in our exclusive consumer first retail product brands and our supply chains, were among the steps we took to create brands with purpose and build engagement in sustainability across our Company. The advisory panel's fiscal 2017 progress report can be found on page 54 of this report.

Building traceability in our supply chain will help enable us to continue to review the substances in our products, such as chemicals.

Chemicals management

Walgreens Boots Alliance's businesses have a long history of investing in product safety and working to ensure that our owned-brand products meet safety regulations and guidelines. We have stringent requirements and proactively work with our vendors to help ensure the quality and safety of the products we offer for sale.

In fiscal 2017 we worked to reshape our approach to chemicals management and established the following priorities: First, actively work with our extensive supplier base to improve the levels of traceability and transparency of chemicals and their ingredients in our retail products. Second, create a chemicals management program

to retail products, rigorously review, reduce and where possible remove chemicals deemed to be a risk to people, animals or the environment. We are committed to publishing during calendar 2018 a list of high priority chemicals of concern and create an action program for their management.

Walgreens Boots Alliance has an extensive product portfolio covering many hundreds of products and ingredients. We are moving step by step in our chemicals management, initially focusing on substances and chemicals within products in our owned brands in the baby, personal care and household chemicals subcategories. We plan to publish a roadmap to extend the scope of our chemicals management to other product categories in our portfolio. We also intend to report on our progress annually.

In the case of relevant owned brands and relevant retailer exclusive brands, Walgreens Boots Alliance is also preparing for compliance with the European Union's REACH regulation governing the use of chemicals in cosmetics and hard goods (such as candles and makeup brushes) ahead of the 31 May 2018 deadline for registered substances. Under REACH, companies must identify and manage the risks of linked substances that are of chemicals of concern chemicals and that are imported as raw materials or manufactured in the European Union are contained in products manufactured or imported in the European Union.

Walgreens and traceability

Walgreens Boots Alliance is building on the systems we have in place for sourcing teams in the UK and Asia in order to achieve a consistent level

of traceability with all our product brand suppliers. During fiscal 2017, Walgreens acquired and began implementing plans to achieve greater traceability in its supply chain and products, a key step toward developing comprehensive policies around product sustainability. Walgreens began to use the UL PurView Platform, a customizable system to help enable the business to conduct a across its supply chain and make more informed decisions about the sourcing of materials, ingredients and products. The platform will allow Walgreens to compare ingredients against sustainability standards for products registered with UL WERC Smart, a supply chain information system.

Walgreens also joined The Sustainability Consortium (TSC), a global organization dedicated to improving the sustainability of consumer products by building science-based metrics to address specific issues. Walgreens is committed to working with TSC and its research and to gain increased visibility in supply chains and prioritize sustainability issues in an effort to source more sustainably.

Walgreens is a member of the consumer industry, collaborative beauty and Personal Care Products Sustainability Project, an initiative coordinated by Forum for the Future, an independent, international nonprofit working to solve complex sustainability challenges. Walgreens and other major retailers have joined in the project along with numerous beauty brands and raw materials suppliers to develop a process for evaluating beauty and personal care product sustainability.



Cotton buds and microbeads

Boots UK announced in December 2016 that its owned brand cotton swabs (known as cotton buds in Britain) would be manufactured with sticks made from rolled paper instead of with plastic, by the end of calendar year 2017. Plastic sticks from cotton swabs have been identified as a source of marine litter and a material that can cause sewer blockages.

Rollled paper sticks will decompose in water over time. To prevent blockages in waste water systems, Boots UK owned brand cotton swabs will be labeled “Don’t Flush It.”

Boots UK and Walgreen’s have reformulated their product brands to eliminate plastic microbeads in advance of European and U.S. state and federal legislation deadlines. As stated in our 2016 CSR Report, Boots UK ceased production of owned brand and exclusive beauty and personal care products containing microbeads as of December 2015 and committed to cease purchasing third-party products with plastic microbeads after December 2017. Boots UK also consulted with the UK government as it developed a ban on “rinse-off” plastic

microbeads in cosmetics and personal care products such as facial scrubs and toothpaste where there is clear and robust evidence of harm to the marine environment.

Transparency in packaging

One of the first steps to improving transparency for consumers is through enhancements in packaging. Under two initiatives in fiscal 2017, Walgreen’s owned brand packaging was updated to provide consumers with clear information on ingredients, health attributes and packaging recyclability.

Walgreen’s joined the How2Recycle program in March 2017 and is phasing in the group’s simplified recycling

Paper sticks and “Don’t Flush It” labels help to protect waterways.

instruction labels on the packaging of select products. How2Recycle labels make it easy for consumers to know where and how to recycle packaging. The labels have instructions with the proper steps to recycle packaging, the type of recyclable material the packaging is made from, which parts of it are recyclable and where they can be recycled.

Walgreen’s also redesigned its core food and beverage brand, Nice!, adding highly visible labeling about calories, sodium content and other health attributes and incorporating new ingredient requirements for suppliers. The easy-to-understand content information is on a health corner label on each package. The ingredient requirements, such as products free of partially hydrogenated oil, trans-unsaturated fatty acids (trans fats) and high fructose corn syrup, are expected to be phased in by calendar 2017. The Nice! re-branding affected more than 500 food and beverage items sold in Walgreen’s stores.

Walgreen’s owned brand packaging with new health corner labels



Progress report from the Advisory Panel for Sustainability
for our owned brands

The Advisory Panel for Sustainability exists to offer challenge and insight throughout the value chain of Walgreens Boots Alliance's owned brands. With the continuous expansion of Walgreens Boots Alliance's sourcing footprint, the sustainability of its supply chain is linked to the health and wellbeing of large numbers of customers, suppliers and employees. This makes the role of the panel increasingly important as it helps strengthen Walgreens Boots Alliance's ability to fulfill its stated purpose of helping people live happier and healthier lives.

In the first year of the panel's work, during fiscal 2016, we helped Walgreens Boots Alliance to undertake a materiality analysis and set a multi-year program for responsible sourcing for its owned product brands including No7, Soap & Glory, Liz Earle and Botanics. Our role in fiscal 2017 has been to help the Company initiate this program, develop clear targets and challenge the team on the delivery to ensure actions meet stakeholder expectations.

The panel has encouraged Walgreens Boots Alliance to create processes and collect information that enables the Company to assess its impacts in its product brands' supply chain and respond suitably. Initial success in this area has been achieved. Walgreens Boots Alliance published its first annual Modern Slavery and Human Trafficking Statement in early 2017 and it is good to see the Company's ongoing commitment to support the global eradication of these abhorrent practices through its policies, processes and training.

As part of its horizon scanning and anticipation of issues within the supply chain the panel helped Walgreens Boots Alliance develop appropriate responses to issues such as sustainable krill sourcing and palm oil certification standards. The panel was encouraged by the Company's involvement in a collaborative initiative to gain greater transparency into the palm oil supply chain.

The panel commends the work achieved so far to better understand the supply chain, but urges that more needs to be done to fully

understand it and to create a strong baseline. Once this is achieved, the Company can set clear priorities and targets against which it can report. Equally, the panel recommends that each brand have measurable sustainability goals and that the Company develop a strong culture of engagement and communication that clearly aligns to its overall purpose.

Walgreens Boots Alliance has made significant progress over the last year. We look forward to seeing the Company further refining and delivering on its sustainability goals. Setting out clear goals and a road map of progress will help to evidence value and progress over time; developing a culture that enables the delivery of the program will be vital for long term success.

Signed for and on behalf of panel members,

Mark Goyder

Panel Chairman

Founder, Tomorrow's Company

Panel members:

Yogesh Chauhan, Director of Corporate Sustainability, Tata Consultancy Services

Stephanie Draper, Deputy Chief Executive, Forum for the Future

Oonagh Harpur, Non-Executive Director, UK Government Legal Department

Tom Levitt, Responsible Business Consultant

Alex Maitland, Independent

Yolanda Villafuerte Abrego, Communications and Project Manager, Tomorrow's Company

Tobias Webb, Founder, Innovation Forum



Members of the Advisory Panel for Sustainability are shown with a number of employees who work on sustainability issues for our owned brands.

Responsible Sourcing

GRI Disclosures 102-9, 103-1, 103-2, 103-3, 204-1, 308-1, 408-1, 409-1, 412-1, 414-1

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Supplier diversity

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At a diversity summit in July 2017 suppliers received guidance on how to gain and retain business with Walgreens.



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Modern slavery p

In our 2017 Modern Slavery and Human Trafficking Statement, which can be found on our corporate website, we reiterate our continued commitment to address and mitigate the risk of modern slavery and human trafficking in our operations and provide an update on actions taken in the reporting year to do our utmost to eradicate the abhorrent practice. The statement meets the requirements of the UK Modern Slavery Act 2015 and the California Transparency in Supply Chains Act, and underscores our commitment to the CGF resolution and industry-led efforts to act on against forced labor. Our global task force on modern slavery continued during fiscal 2017 and will become a permanent working group that will help ensure a content approach and ongoing movement in our operations to the future.

Our Code of Conduct and Business Ethics, also on our corporate website, provide a clear commitment to strive to ensure that slavery and human trafficking are not taking place within any of our supply chains. We are committed to ensure that we will not tolerate such activities.

Vendor requirements

Our Ethical Trading Standard Policy, established in fiscal 2016, contains a provision to prohibit the use of vendors on a global and ethical sourcing standard, including our prohibition on the exploitation of workers through any form of forced or bonded labor, slavery, human trafficking or other labor practices that involve harsh or inhumane treatment. Walgreens Boots Alliance equates vendors to comply with the principles and to have them with any subcontractors.

they may use during fiscal 2017, we established a requirement that each business and division of the Company must report annually on the level of compliance with the policy.

The Company developed during fiscal 2017 new training modules on modern slavery and ethical sourcing, with a focus on employees involved in sourcing, particularly in China and recruitment activities. The new training was implemented during calendar 2017.

An external review, now published by Jones Reilly & Company, provided due diligence review of business practices globally.

Supplier assessments

As reported in our previous Modern Slavery and Human Trafficking Statement, our biggest ongoing risk of exposure to modern slavery is within the supply chain of our owned product brands. To combat this, we have maintained our well-established program of ongoing supplier assessment, which delivered through our own ethical auditing to our various suppliers.

number of reviewed third-party assessment bodies. Our supplier assessment is required to comply with our assessment program, which includes planned and unannounced audits. We have a formal assessment process for any ethical supplier identified within our supply chain. Our policy on zero tolerance cases is to terminate the relationship with the supplier.

In fiscal 2017 we conducted more than 1,300 ethical compliance assessments on new and existing owned brands and suppliers. Where we identified critical non-compliance issues we worked with our supplier on remedial action plan to help ensure we addressed and corrected. In the small number of cases where the supplier is unwilling to work with us to achieve compliance within an agreed timeframe, the policy is to terminate our business relationship, as a last resort.

The table below provides a breakdown of assessment of owned brands and suppliers, and outcome during fiscal 2017.

Assessments of owned brand suppliers during fiscal 2017

	Number of suppliers	Percentage of total
Satisfactory	690	53.0
Needs improvement	320	24.6
Critical	288	22.0
Zero tolerance	5	0.4
Total	1,303	100.0

Satisfactory and needs improvement: Meet our ethical trading standard expectations but could improve the level of remedial corrective action.

Critical: Fall below the expectation of our ethical trading standard and require immediate remedial action to address the critical non-compliance to enable new ongoing business relationships.

Zero tolerance: Identified that are not accepted or tolerated by our business and are related to incidents of the following but not limited to: child labor, convicted/indentured/forced labor, colonialism, slavery and human trafficking, activities of bribery.

Shared Values

Shared values – Diamond Wipes and Walgreens



Eve Yen, owner and president of Diamond Wipes International.

Diamond Wipes International supplies products for Walgreens owned brands. Not only is our relationship with Diamond Wipes an example of our commitment to supplier diversity; its own Corporate Social Responsibility initiatives are aligned with our environmental and community goals.

The company was founded 23 years ago in Southern California by Eve Yen, an immigrant from Taiwan. Yen, owner and president of Diamond Wipes, started out selling freshly packaged moist hand wipes to local Chinese restaurants. Diamond Wipes has grown to provide diverse product lines, including wipes for beauty, infant care, pet, travel, and more.

Diamond Wipes' California plant produces more than 500,000 kwh of electricity using solar energy, providing approximately 86 percent of electricity required for manufacturing and daily operations. The company has also achieved Rainforest Alliance and Forest Stewardship Council certifications to provide wipes that come from responsibly managed forests, maintained by workers who are treated fairly.

In working with diverse suppliers like Diamond Wipes who share our vision of supporting people and the planet, we aim to empower and strengthen both companies, promote entrepreneurship, facilitate business development and foster economic development in the communities we serve.

“Committing to sustainability and partnering with our local communities have always been close to my heart. Every opportunity to provide positive outreach to those in need is considered and evaluated for the kind of positive impact we can affect. It is this shared dedication to community and the health of our society that excites us about our relationship with Walgreens,” says Yen.

Workforce

GRI Disclosures 105-1, 105-2, 105-3



The hard work and dedication of our valued employees make it possible for us to pursue our purpose of helping people around the world lead healthier and happier lives. We recognize that taking care of their health and well-being is a top priority.

We aim to attract and inspire diverse people to care for our customers and patients everywhere we do business. We are recognized for our dedication to diversity and inclusion and our U.S. training programs and job opportunities for people with disabilities are considered an industry model.

We have a rich history of supporting training programs and apprenticeships for budding pharmacists and retail managers. To retain a vibrant and engaged workforce, we strive to build diverse internal and external talent pipelines and recognize and develop talent through career planning and educational opportunities.

Through the following three goals, we strive to create a workplace that treats everyone with dignity and respect and work to ensure product safety and data security.

Employee Health & Well-being: To proactively support the personal health and well-being of our employees

Equal Opportunity: To demonstrate our commitment to equal opportunities for everyone across our employment practices and policies

Health & Safety: To obtain industry-improved results approach to health and safety, actively taking for our colleagues and customers, throughout the company

Three aims of the strategy
workforce diversity build
diverse and inclusive
pipelines



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Employment, Health and Wellbeing

GRI Disclosures 102-8, 401-2, 404-2



Boots UK apprenticeship and work experience programs are designed to generate excitement about careers in community pharmacy and retail.

Early career outreach, career opportunities and training

Our businesses such as Boots UK, Alliance Healthcare and Walgreens sponsor a number of programs and events to support young people in their first career steps, including internships, award programs, apprenticeships and activities for secondary school students.

Boots UK's apprenticeship and work experience programs are designed to get young people excited about careers in community pharmacy and retail. Boots UK continued its healthcare apprenticeship program during fiscal 2017, with 82 participants aged 16 to 24 starting the program and learning on the job in paid positions at Boots UK stores across the country. During their 12-month program, apprentices are trained to offer industry-leading healthcare advice and dispense medication, overseen by a pharmacist. Ten individuals from the Boots Chartered Managers Degree

Apprenticeship Programme, offered in fiscal 2017, were given a chance to study for a degree with Nottingham Trent University in Business Management, while also gaining a qualification as a professionally accredited Chartered Manager.

More than 100 students, parents, career advisers and teachers attended the fifth annual Boots360 Careers Event in February 2017 to learn about apprenticeship programs, pharmacy training and other roles at the Boots support office and stores. Additionally, 140 students participated in Boots UK's 7th annual Work Inspiration Frightnight in June and July 2017, in which young people from the ages of 14 to 19 learned about job opportunities at Boots.

Alliance Healthcare in the UK sponsors a yearly essay contest and award for an outstanding pharmacy student, in association with the British Pharmaceutical Students' Association, with a cash prize.

Skill for Chicago and

In Chicago, Walgreens is helping to tackle high levels of unemployment among the city's young people by partnering with nonprofit Skills for Chicago and its Future (Skills). Through Skills' initiatives, companies provide entry-level jobs with career pathways, critical support and possibilities for advancement. Walgreens has been involved with Skills since 2014 and as of 31 August 2017 had hired 42 diverse youth and young adults in positions including cashier, shift lead, assistant manager trainee and pharmacy technician.

The Walgreens partnership with Skills is scheduled for expansion in 2018 through a new collaboration involving City Colleges of Chicago and their community-based organizations. Skills will source, screen and refer qualified young people to Walgreens for job interviews, and will also manage the program, coordinate services

and partner and tra a tv te and out ome .Walgreen expe t to W provide oa he mentor and a e to edu at on to help youth who are h red u eed n job from the tart and a they progre .

Walgreen ommitted to ont nu ng nvolvement w th S ll ' programs wh h fo u on d advantaged Ch ago ne ghborhood but are meant to reate a alate model for other te and ompan to repl ate.

Walgreens and education

In fi al 2017 lo e to 5 000 en ployee part pated n leader h p program sat Walgreen Un ver ty wh h offer a w de array of tra n ng ll bu ld ng and areer development our e .Walgreen employee al o re e ve fun tonal and developmental tra n ng our through an onl ne portal.

During fi al 2017 Walgreen approved more than \$1 m ll on n donat on for 2017-2018 hool year to help support d ver ty holar h p n lu on tra n ng another n t at ve at a red ted pharma y hool n the U.S.

Tu to out 10 per en to 25 per t available to many Walgreen employee and the r fam le at n t tut on n lud ng DePaul Un ver ty Loy la Un ver ty of Ch ago La e Fo e Graduate S hool of Management Un ve ty of Maryland Un ver ty College (UMUC) Web ter Un ver ty the Un ver ty of Phoen x and DeVry Un ver .Dur ng fi al 2017 the e tu on d out waved more than \$1 m ll on for team member .

Reducing Reoffending through Employment

In ollaborat on w th bu ne -led har ty Bu ne n the Commun ty (BITC) Boot UK and All an e Health are n the

UK have ont nued to lead the Redu ng Reoffend ng through Employment networ wh h ha onvened 19 d fferent member ompan e n e 2012 pr marly from the Boot apply ha n. The networ bu ld partner h p w th pr on and o al enterpre to g ve ex-offender a fa r han e to ompete for job and to offer employment opportunte to help them rebu ld the r l ve free from r me. In the per od from Augu t 2016 through July 2017 member of the networ supported the employab l ty of 364 ex-offender and d re tly employed 29 ex-offender through pe al t partner h p n add t on to tho e re ru ted through tand hannel . Through a four-year partner h p w th HMP & YOI Sudbury pr on a of 31 Augu t 2017 Boot UK ha supported more than 100 ex-offender through temporary pa d wor pla ement n warehou e po t on .

Boot UK wa one of the earle t ompan e to gn up to the UK Ban the Box ampa gn and n the U.S. Walgreen wa al o an early adopter of Ban the Box and ha removed the r m hal re ord he box from employment appl at on . Ban the Box supported by the UK C v l Serv e and a number of U.S. tate and mun pal te that have ommitted to g v ng people w th onv ton a fa r han e to ompete for job by remov ng the box.

Walgreens leaders gathered in Las Vegas in May 2017, and CSR was on the agenda.



Supporting employees in crisis

The Walgreen Benefit Fund n the U.S. and the Boot Benevolent Fund n the UK—both funded by donat on from employee and former employee —a t en ployee and ret ree exper en ng hard h p u h a finan al d ffi culty due to a dent long-term ll ne e or natural d ter . To learn more about how Walgreen Boot All an e support employee n the w de of natural d a ter ee page 68. Dur ng fi al 2017 the U.S. fund wh h a pr vate foundat on an reg te d har ty provided more than \$2.3 m ll on n a tan e to more than 1 500 employee and ret ree wh le the UK fund helped lo e to 200 employee w th more than \$250 000 n grant and loan . In w on the Boot UK L fewor employee a tan e program of support nformat on expert adv e and fa e-to-fa e or telephone oun el ng to help olleague W prepare for l fe' pred table m le tone and to ope w th unexpe ted event . The erv e al o provide proa tive gu dan e to help people tay healthy and to enjoy phy al mental and emot onal wellbe ng and t ha provided support to olleague follow ng r t al n dent n lud ng terror t t ragede n London and Man he ter.

Walgreens Wellness Program

The Walgreens wellness program continues to offer healthy incentives to employees enrolled in a medical plan and their covered spouse or partner. Participants in the program can earn up to \$100 in Balance Reward points, redeemable at Walgreens stores and at Walgreens.com, when they make healthy choices such as getting a flu shot, accessing the Work & Life Resources employee assistance program, calling their health coach or living tobacco free. The opportunities to earn points were expanded during fiscal 2017.

Walgreens added new convenient and affordable care options during fiscal 2017, introducing telemedicine for dermatology through DermatologistOnCall and behavioral health through MDLIVE. Additionally, during fiscal 2017, participation grew in Walgreens zero copay program, which provides no cost* medications for chronic conditions such as diabetes, hypertension and asthma. To qualify for the zero copay program, employees work with a disease management nurse or health coach to learn how they can meet their health goals. For other health expenses, employees can earn up to \$300 in their employer-funded Health Reimbursement Account by completing a confidential health questionnaire.

*The program covers member cost share for Tier 1 generics up to the value of \$5/30-day or \$12/90-day, and Tier 2 brands up to \$50/30-day or \$125/90-day.

Investors in People “Gold Standard” accreditation

In June 2017 Alloga UK, our specialist logistics solutions business in the UK, achieved the Investors in People “Gold Standard” accreditation, an internationally recognized standard for people management within businesses. The accreditation followed an online assessment sent to more

than 800 Alloga UK employees, an evaluation of the business’s procedures, and interviews with staff. The assessment highlighted Alloga’s strengths, including employees feeling empowered and trusted by their managers to drive improvement in the business and become the best they can possibly be.

Employee and employee retention data

We measured our one-year and five-year employee retention rates as of 31 August 2017 and compared them with the rates of the year earlier. The increases in employees who have been with the Company more than one year and more than five years were mainly due to reductions in store hours at Walgreens, which had a greater impact on employees with less than one year of service.

Employees by Division^{1,2}

	As of 31 August 2017 ^{ff}	As of 31 August 2016
Walgreens Boots Alliance USA	235,000	47,000
Retail Pharmacy International	86,000	9,000
Pharmaceutical Wholesale	27,000	6,000
Walgreens Boots Alliance	348,000	62,000

Employee retention^{1,2}

Working for Walgreens Boots Alliance for more than 1 year

As of 31 August 2017³



As of 31 August 2016^{5ff}



Working for Walgreens Boots Alliance for more than 5 years⁴

As of 31 August 2017³



As of 31 August 2016^{5ff}



¹ Employees of fully owned Walgreens Boots Alliance businesses; does not include employees of companies in which Walgreens Boots Alliance has equity method investments.

² On 31 March 2017 Walgreens Boots Alliance closed a transaction with Prime Therapeutics LLC (Prime) to form a combined central specialty pharmacy and mail services company, AllianceRx Walgreens Prime, as part of a strategic alliance. Our fiscal 2017 workplace data include the Prime specialty and mail order business that became part of the combined company, but our corporate giving and environment data do not.

³ Fiscal 2017 data within Deloitte & Touche LLP’s review scope as detailed on pages 87-88.

⁴ Includes existing employees of businesses that have become part of Walgreens Boots Alliance.

⁵ We previously reported that as of 31 August 2016, 68 percent of employees had been with the Company for more than a year and 34 percent for more than five years. These figures have been restated to more accurate data now available.

Equal Opportunity

Walgreens Boots Alliance, Inc. | 2017



Walgreens distribution centers disability inclusion model provides training and specialized work stations

Disability inclusion model

For a disability inclusive workplace and culture enables Walgreens to tap into a wider pool of talented, valued team members and gain insight into the needs of an important and expanding segment of the customer base. The guiding philosophy of our disability inclusion programs is that people with and without disabilities can work collaboratively and effectively, side by side, doing the same jobs, for the same pay and performing at the same high levels.

Walgreens has two programs to address people with disabilities, one in its stores and the second in its distribution centers.



Other companies are learning from the Walgreens model

Retail training

In 2012, the Retail Employees with Disabilities Initiative (REI) has prepared direct experiential training for retail pharmacies, and it expanded to a total of more than 200 stores in 31 states during the reporting year. As of August 31, 2017 the REI program has enrolled more than 1,500 externs, defined by publicly funded community providers, each of whom completes up to four weeks of in-store training. Of the externs who are registered, 77 percent completed training. All REI training graduates are encouraged to apply for positions in Walgreens.

A model program

Walgreens distribution centers throughout the United States and Puerto Rico have trained thousands of people with disabilities. As of August 31, 2017, more than 10 percent of employees at the distribution centers are self-defined as individuals with disabilities.

Walgreens disability inclusion program has become a model for other U.S. companies. Since 2015, 84 companies have been approved for tours of Walgreens distribution centers to learn from our model, which includes training and specialized workstations and equipment. One recent visitor was Ephora Vice President of Human Resources and Logistics Tom Gustafson.

"After walking the floor at Walgreens, I was inspired by the idea of removing barriers so that people with disabilities can be successful. So many employers today are afraid of hiring people with disabilities. At Ephora, our purpose is to inspire Fearless Bosses with our Clients. This program fits that purpose. It's a good business decision and it's good for the community. We believe this strategy so much, that we've decided to adopt a similar model in our supply chain," Gustafson said after his visit.



REI externs receive in-store training

"The REDI training enables trainees to experience every aspect of the job including the cash register in a supported manner, which gives trainees a true retail experience. This is invaluable knowledge for someone to know if retail is the right employment choice for them." —

Carla Gaouette, associate vice president of the national job training program for Valley Human Services Agency

Top scores on Disability Inclusion and LGBTQ equality

Walgreens earned a top score of 100 percent on the 2017 Disability Equality Index (DEI) and the 2017 Corporate Equality Index (CEI), national benchmarking surveys and reports on corporate policies and practices related to disability inclusion and LGBTQ workplace equality, respectively. It was the third time Walgreens received a Best Place to Work for Disability Inclusion qualification on the DEI, while it has received perfect scores for 11 years in a row on the CEI.

The DEI is administered by the U.S. Business Leadership Network and the American Association of People with Disabilities; the CEI is administered by the Human Rights Campaign Foundation.

Helping support and military veterans

Walgreens actively encourages military veterans to consider career opportunities across all areas of our business. Employment outreach includes strategic recruiting relationships with Hirepurpose, GettingHire and RecruitMilitary, targeted advertising in Diversity in Action magazine and U.S. Veterans Magazine, and collaboration with our Business Resource Groups. U.S. Veterans Magazine has recognized

Walgreens sponsors veterans' health events.



Walgreens Business Resource Groups help attract, engage, develop and retain diverse talent.

Walgreens as a Top Veteran-Friendly Company and Diverse Supplier Partner for 2016 and 2017.

Business Resource Groups

Walgreens has nine active Business Resource Groups (BRGs), grassroots networks of employees committed to making Walgreens an even more diverse and inclusive employer and retailer of choice. These include the Walgreens African American Leadership Network, the Walgreens Disability Inclusion Network, the Walgreens Latino Professionals Network, Women of Walgreens, Walgreens Next Gen Empowerment Network, Walgreens Pride Alliance and others.

Through their programs, events and initiatives, Walgreens BRGs help attract, engage, develop and retain diverse talent.

Just three highlights of numerous BRG initiatives during fiscal 2017 are the following.

- The Walgreens Veterans Network (W-VET) was instrumental in Walgreens' new collaboration with the U.S. Department of Veterans Affairs and the Veterans of Foreign Wars of the U.S., which focuses on improving mental healthcare for veterans.
- The Walgreens Asian Network (WAN) partnered with the Walgreens marketing department and Hallmark Cars to launch a new seasonal car assortment and displays targeting Chinese American and Asian Indian American consumers in a number of stores.
- The Walgreens African American Leadership Network brought inspiring retail industry executives to speak at events and panels at the Walgreens support office in Deerfield, Illinois during Black History Month.



Expanding diversity awareness globally

Boots UK and Global Brands, our cross divisional function, has oversees our innovative and competitive product brands, both extended their diversity and inclusion strategies during fiscal 2017.

Boots UK formed a three-person policy, diversity and inclusion team in May 2017 and is in the process of creating a diversity and inclusion strategy and associated policy.

Global Brands has established a three-part strategy to attract diverse team members through an open and inclusive recruitment process, increase opportunities through transparent career progression plans and promote an agile and flexible working culture.

Gender pay

Walgreens Boots Alliance works to ensure that our employees are paid fairly and equitably. In the U.S., we have made the commitment to conduct proactive pay reviews to confirm that pay practices are applied without regard to gender, race or ethnicity.

In July 2015, the UK government committed to closing the gender pay gap in a generation. To support this commitment, legislation was introduced in April 2017 requiring all organizations with 250 or more employees to publish their gender pay gap. In compliance with the new mandatory gender pay reporting, our UK businesses are preparing to report gender pay figures during the first part of the 2018 calendar year. As a significant employer of women in the UK, we are committed to reducing the gender pay gap where necessary in the future.

Non-sexist language manual

On 8 March 2017, the International Women's Day Alliance in the United States launched a non-sexist language manual for all employees, aiming to ensure that internal and external communications reflect a culture committed to equality and respect.

to get their own equal opportunities for women and men. The goal of non-sexist language is to end discrimination on the basis of gender. The manual, which offers examples and resources to achieve non-sexist language in written and spoken communication, was rolled out globally and was made available on the business's website.

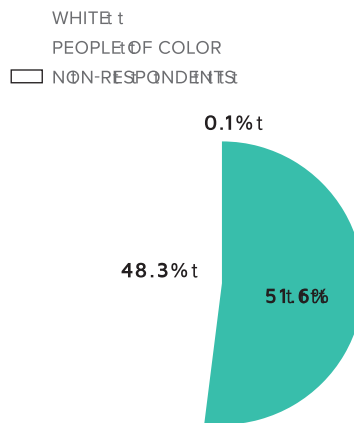
Employees by gender

	31 August 2017	31 August 2016
Women	66%	66%

Women employees by Division and in the Company

	31 August 2017	31 August 2016
Retail Pharmacy	6%	6%
Retail Pharmacy in operation	77%	77%
Pharmaceutical Wholesale	34%	35%
Walgreens Boots Alliance	66%	66%

Race, ethnicity of Retail Pharmacy USA employees^{1,2,3}



¹ Fiscal 2017 data with Deloitte & Touche LLP's review scope as detailed on pages 87-88.

² On 31 March 2017 Walgreens Boots Alliance closed a transaction with Prime Therapeutics LLC (Prime) to form a combined central specialty pharmacy and mail services company, AllianceRx Walgreens Prime, as part of a strategic alliance. Our fiscal 2017 workplace data include the Prime specialty and mail order business, but our corporate giving and environmental data do not.

³ Racial, ethnic diversity data for our largest Division included for the first time for fiscal 2017.

Health and Safety

GRI Disclosures 103-1, 103-2, 103-3, 103-4

Safety is a top priority for Walgreens. We are committed to providing a safe and healthy work environment for our employees and customers everywhere. Safety is a core value that guides our actions every day. It is part of our belief, our culture, and our mission. Walgreens is committed to leading the industry in safety performance. We are committed to providing a safe and healthy work environment for our employees and customers everywhere. Safety is a core value that guides our actions every day. It is part of our belief, our culture, and our mission. Walgreens is committed to leading the industry in safety performance.

The Company strives to achieve a safe and healthy work environment for our employees and customers everywhere. Safety is a core value that guides our actions every day. It is part of our belief, our culture, and our mission. Walgreens is committed to leading the industry in safety performance.

Employee safety campaigns

In fiscal 2017, Walgreens launched a three-part video training program for its 110,000 employees in the U.S. retail network, including a detailed safety training program, which is where a significant portion of its workforce is located. As a result of this program, in fiscal 2017, 94 percent of U.S. retail employees completed the annual Walgreens training program, a significant improvement over previous years. We are committed to providing a safe and healthy work environment for our employees and customers everywhere. Safety is a core value that guides our actions every day. It is part of our belief, our culture, and our mission. Walgreens is committed to leading the industry in safety performance.

The United Kingdom has achieved a reduction in overall retail theft, a significant improvement over the three-year period ending August 2017. Walgreens is committed to leading the industry in safety performance.

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Walgreens is committed to leading the industry in safety performance. Safety is a core value that guides our actions every day. It is part of our belief, our culture, and our mission. Walgreens is committed to leading the industry in safety performance.

The Walgreens Best Alliance Safety Performance Peer Dialogue and Feedback Program is a key initiative that guides our actions every day. It is part of our belief, our culture, and our mission. Walgreens is committed to leading the industry in safety performance.

Walgreens Best Alliance is committed to leading the industry in safety performance. Safety is a core value that guides our actions every day. It is part of our belief, our culture, and our mission. Walgreens is committed to leading the industry in safety performance.

Aaron Butruch, second from right, receives Walgreens safety award.





Walgreens stores held two senior days focused on helping to reduce senior falls during fiscal 2017.

Helping to Reduce Senior Falls

With its significant customer base of senior citizens, Walgreens is in a unique position to provide services specific to the aging population. During fiscal 2017, Walgreens collaborated with the Centers for Disease Control and Prevention (CDC) and the National Safety Council to hold two senior days focused on helping to reduce senior falls. Walgreens stores across the U.S. had information materials available, including a Home Fall Prevention Checklist for Older Adults. Customers were encouraged to talk to pharmacy staff about prevention tips and advice. Falls are the leading cause of serious and even fatal injuries among adults age 65 and older, according to the CDC.

More than 100,000 senior customers spoke with pharmacists on fall prevention awareness during senior day events in fiscal 2017, and received a brochure produced by Walgreens and the CDC.

Data privacy and security

We consider information security, and the protection of our systems and the customer data they may contain, a top priority for the organization.

Under the leadership of our Divisional Vice President, Global Chief Information Security Officer (GCISO), we devote significant resources to protect the security of our computer systems, data, networks, and other assets. Our Information Technology (IT) department maintains procedures to manage and escalate information security incidents.

Our global information security policies, which are based on the National Institute of Standards and Technology (NIST) Cybersecurity Framework, set the compliance guidelines for our people, processes, and systems. We have programs in place to help ensure adherence to security policies, control frameworks, and regulatory requirements. We also periodically engage independent third parties to conduct cybersecurity risk assessments, which help validate our information security programs and provide us with suggestions for future enhancements.

We participate in numerous collaborative organizations related to information security. For instance, we are a member of the Retail Cyber Intelligence Sharing Center (R-CISC), an organization chaired by our GCISO and made up of over 100 U.S.-based retail

organizations (many of which have a global presence) with over \$1 trillion in total annual sales. R-CISC helps enable the retailer community to share information about best practices and known or emerging security threats.

The GCISO, supported by the Vice President for IT Governance, Risk and Compliance, is responsible for managing and enforcing compliance with security policies and for tracking IT risks, including cybersecurity, and reporting them to our executive leadership team as well as to the Audit Committee of our Board of Directors.

The Audit Committee is currently chaired by Jan M. Babiak, a founder of Ernst & Young LLP's technology security and risk services practice, and is responsible for the oversight of policies and procedures with respect to information security and technology risks, including cybersecurity.



Walgreens worked to repair damage to stores in Puerto Rico following Hurricane Maria.

Product safety and quality control

All Walgreens Boots Alliance businesses annually review the pharmacy operations governance policy and complete a letter of representation highlighting whether there are areas of non-compliance in business procedures, with an action plan to say when they will be rectified. In summer 2017 we convened our first Patient Safety Forum for all of our pharmacy dispensing businesses. The forum meets quarterly to share best practice operations and to engender a culture of transparent shared learning.

Emergency response

Walgreens provided critical support for communities and employees affected by hurricanes. A total of 1,271 stores, distribution centers and other Walgreens sites in Alabama, Florida, Georgia, Louisiana, Puerto Rico, South Carolina, Texas and the U.S. Virgin Islands were impacted by hurricanes Harvey, Irma and Maria during August and September 2017, before and after the end of the fiscal year.

Walgreens Security Operations Center worked despite impaired communications infrastructure in the impacted areas to account for all team members. Walgreens helped customers access essential medications by reminding patients of special refill rules during a state of emergency, setting up mobile clinics and staffing shelters with pharmacists to assist evacuees in some areas.

Customers donated more than \$18 million to the American Red Cross for hurricane disaster relief through a donation system activated at Walgreens and Duane Reade store check-out counters in the U.S. and Puerto Rico. Separately, Walgreens made donations of emergency food and medical supplies and committed to donating \$650,000 to the Red Cross for relief efforts in the aftermath of the three hurricanes.

Employees stepped up with donations to the Walgreen Benefit Fund, a private foundation and registered charity, for their co-workers. As of 25 October 2017 the fund had provided close to \$800,000 in assistance to more than 1,100 employees who faced financial difficulty due to the disasters. Walgreens employees stepped up as heroes in their communities, working with volunteers to deliver important vaccines, such as tetanus shots for emergency workers, and helping to evacuate elderly people from flooded areas.

Earlier in the fiscal year, the Walgreens Security Operations Center provided critical support during Hurricane Matthew in October 2016, which temporarily closed 501 Walgreens sites, including stores, and left 56 stores without power along the U.S. East Coast.



This Walgreens store in Texas was damaged in Hurricane Harvey.

About This Report

GRI Disclosures 102-48, 102-49, 102-50, 102-51, 102-52, 102-53, 102-54, 102-56

Fiscal 2017 was the second year in our previously stated plan to evolve our CSR strategy and publish a more comprehensive CSR report over a three-year period. We are pleased to publish this substantially more comprehensive report for fiscal 2017, including a description of our CSR materiality assessment process, more detail on specific topics from dialogue with stakeholders, greater transparency on the challenges we face, specific commitments within our CSR goals, and additional clarity about corporate governance of our CSR processes and initiatives. In addition, we enhanced our CSR disclosures for fiscal 2017, and for the first time, Walgreens Boots Alliance prepared its annual CSR report to be in accordance with the Global Reporting Initiative (GRI) core option. The GRI Standards address the most critical, up-to-date sustainability issues and our alignment to its standards helps hold us accountable to address these key areas. The locations of these disclosures can be found in our GRI content index at the end of this report on pages 70-86.

This report covers data and progress from fiscal year 2017 and includes content from our on global operations. The prior report from fiscal 2016 was published on 27 February 2017 and can be found on the sustainability section of our corporate website. We plan to continue to report on an annual basis moving forward.

We welcome feedback on the contents of this report as well as on our CSR strategy. Please contact us at CSR@wba.com.

Data management process:

We have a Company-wide approach to recording, measuring and reporting CSR performance, including a set of reporting criteria and a set of CSR measures and performance indicators that are applicable to all of our businesses. We capture data on corporate living, carbon emissions, energy use, waste disposal, employee retention and employee engagement, and use the data to inform and assist in the development of individual CSR programs in each business. In addition, in the Retail Pharmacy USA division, with a focus on 68 percent of Walgreens Boots Alliance employees, we capture data on employee rate and ethnicity.

The data presented within this report reflect the on global operations of the Company during fiscal 2017 and were produced in accordance with the Walgreens Boots Alliance Corporate Social Responsibility Performance Data Basis of Preparation, which can be found in the Corporate Responsibility area of the Company's corporate website in the "About this report" section. Our Statement of Greenhouse Gas (GHG) Emissions for fiscal 2017 can also be found in the same section on our website.

CSR performance data are collected comprehensively on an annual basis. All submissions by individual businesses are prepared by local finance teams and local CSR champions and are reviewed by senior finance leaders. In addition to internal reviews, we believe external assurance enhances the credibility and transparency of information reported.

Deloitte & Touche LLP conducted a review of specified indicators within this report in accordance with attestation standards established by the American Institute of Certified Public Accountants. Their assurance report can be found on pages 87-88.

The fiscal year that ended 31 August 2016 was the first year that CSR data were collected across the entire Company, forming the baseline for comparatives and for future reporting. For the fiscal year that ended 31 August 2017, we are providing previous year comparatives for the first time.

Every effort is made to ensure that we report accurate data, and our processes are designed to support this. In cases where we become aware of updates to data from previous years we consider providing updated data if the changes result in a discrepancy that is material to our CSR reporting. In these cases we provide details in footnotes to our data tables.

R C t t d

GRI Disclosures 102-54, 102-55

Walgreens Boots Alliance has carried out an ongoing exercise to align our CSR reporting to the GRI Standards. Our analysis of the issues through which the Company has the most impact on the environment, on society and communities and on the economy led us to widen

our disclosure in a number of areas for fiscal 2017. Management has prepared this report to be in accordance with the GRI Standards: Core option. The Content Index has been verified by GRI as being accurate and aligned with the GRI Standards requirements.



Disclosures	Page number(s) and/or URL(s)	Linkage to United Nations Sustainable Development Goals
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GRI 101: FOUNDATION 2016

GENERAL DISCLOSURES

GRI 102: General Disclosures 2016

ORGANIZATIONAL PROFILE		
102-1 Name of the organization	Walgreens Boots Alliance, Inc.	
102-2 Activities, products and services	Annual Report 2017; page 6	
102-3 Location of headquarters	2017 CSR Report, About Our Company; page 6	
102-4 Location of operations	2017 CSR Report, About Our Company; page 6 Annual Report 2017; pages 4-7	
102-5 Ownership and legal form	Annual Report 2017; page 1	
102-6 Markets served	Annual Report 2017; pages 4-7	
102-7 Scale of the organization	Annual Report 2017; pages 4-10	
102-8 Information on employees and contractors	2017 CSR Report, Employment Health and Well-being Equal Opportunity Diversity Data; pages 6-6 Annual Report 2017; page 10 Walgreens website Boots UK website Direct Responsibility In our target Division Retail Pharmacy USA, which accounts for 62 percent of our employees as of August 2017, 33 percent of employees were women working fulltime, 24 percent were men working fulltime, 23 percent were men working part-time and 10 percent were men working part-time. Our U.S. employees are not generally hired on temporary basis. We are committed to working with temporary and contract employees in our business divisions where permitted by law and where practical in future periods.	8. Promote sustainable economic growth, full and decent employment and decent working conditions
102-9 Suppliers	2017 CSR Report, About Our Company; page 6 2017 CSR Report, Responsible Sourcing; pages 5-5 Annual Report 2017; pages 5-9	
102-10 Significant risks to the organization and its supply chain	Annual Report 2017; pages 1-3	
102-11 Recalculation of the approach	Walgreens Boots Alliance website regarding the recalculation of the approach We are involved with a number of externally developed initiatives as listed in 102-12.	

GRI Content Index

GRI Standard/ Disclosur	ge number(s) n /or URL(s)	ink ge to Unite N tions ust in ble Development Go Is t
102-24b Nominating and selecting the highest governance body	2017 CSR Report; Corporate Governance; page 7 b 2018 Proxy Statement; pages 8	5. Achieve gender equality and empower all women and girls 16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
102-25b Identifying and addressing	2018 Proxy Statement; pages 23 b Corporate Governance Section of the 2018 Proxy Statement	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
102-26 Role of highest governance body in setting up policies and procedures, including	2017 CSR Report; Corporate Governance; page 7 b 2018 Proxy Statement; pages 25-27 b	
102-27 Code of ethics and conduct of highest governance body	Corporate Governance Section of the 2018 Proxy Statement	4. Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
102-28b Evaluation of the highest governance body's performance	2018 Proxy Statement; pages 23 b 25-25 b Corporate Governance Section of the 2018 Proxy Statement	
102-29b Identifying and managing the environmental, social and governance impacts	2017 CSR Report, Corporate Governance; page 7 b 2017 CSR Report, Stakeholder Engagement; pages 11-15 b 2017 CSR Report, Assessment of SFM Materiality; pages 10 b	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
102-30 Effective processes of risk management	2017 CSR Report, Corporate Governance; page 7 b 2018 Proxy Statement; pages 28-29	
102-31 Review of economic, environmental, and social topics	2017 CSR Report, Corporate Governance; page 7	
102-32 Highest governance body's role in sustainability reporting	2017 CSR Report; Corporate Governance; page 7 b	
102-33 Communication and disclosure	2018 Proxy Statement; pages 32-33 b	
102-36b Processes for determining the nature and scope of reporting	2018 Proxy Statement; pages 16, 44-50 b	
102-37b Stakeholders involved in determining reporting	2018 Proxy Statement; pages 16, 44-50 b	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
STAKEHOLDER ENGAGEMENT		
102-40b List of stakeholder groups	2017 CSR Report; Stakeholder Engagement; pages 15 b	
102-41b Collective engagement of stakeholders	Direct Responsibility In our largest Division, Retail Pharmacy USA, which is accountable for 62% of our total employees, 8% of our employees are located in the United States. We are committed to work toward a more diverse and inclusive workforce. We are committed to work toward a more diverse and inclusive workforce. We are committed to work toward a more diverse and inclusive workforce. Walgreens Boots Alliance in the human resources policy Rights of the Union membership. All Divisional employees are eligible for the Union membership. We are committed to work toward a more diverse and inclusive workforce. We are committed to work toward a more diverse and inclusive workforce. We are committed to work toward a more diverse and inclusive workforce.	8. Promote decent work and economic growth, full and productive employment and decent work conditions for all

GRI Content Index

GRI Standard Disclosur	age number(s) and/or URL(s)	inkage to United Nations Sustainable Develo ment Goals ;
102-42 Id y ga ds l c gs ak hold rs ;	2017 CSR R por , S ak hold r E gag me pag s 11-16	
102-4 Approach p s ak; hold r ; gag me ;	017 CSR R por , S ak hold r gag me pag s 11-16	2
102-44 K y pp cs; a d co; x r s ras d ;	2017 CSR R por , S ak; hold r E gag me ; pag s 11-16 ; 2017 CSR R par; Ass ss ; g CSR Ma r a j; y pag ; s 8-10;	
REPORTING PRACTICE		
102-45 E ; s ; clud ; d ; ; h ; co; so j d a ; d ; fi a x al s a ; me s	A u a j R por ; 2017; pag ; s 1-2	
102-46 D ; fi a ; g r ; par ; co ; ; a d x p c ; ; ba u d a r ; s ;	2017 CSR R par ; Ass ss ; g CSR Ma r a j; y pag ; s 8-10;	
102-47 L s p ma r a j; a p cs;	2017 CSR R por , Ass ss ; g CSR Ma r a j; y pag ; s 8-10;	
102-48 R ; s a ; me s q ; ; or ma o ;	017 CSR R por , Abou Th s R por pag 69	
102-49 Cha ; g s ; ; r par ; ; g ;	2017 CSR R por , Abou Th s R por pag 69	
102-50 R ; por ; ; g p r a d	2017 CSR R par ; Abou Th s R ; par ; pag ; 69 ;	
102-51 Da o mos r c ; ; r par ;	017 CSR R por , Abou Th s R por pag 69	
102-52 R ; par ; ; g cycl ;	017 CSR R por , Abou Th s R por pag 69	
102-53 Co ; ac ; pa ; ; or ; qu s p s r ; ga r d ; ; g ; h ; r par ;	2017 CSR R por , Abou Th s R por pag 69	
102-54 Cla ms o r par ; ; g ; acc p r d a ; x ; w h ; h ; GRI S a p l a r d s ;	2017 CSR R par ; Abou Th s R ; par ; pag ; 69 ; 2017 CSR R por , GRI Co l d x pag s 70-86	
102-55 GRI co ; ; d x	2017 CSR R por , GRI Co ; l d x pag ; s 70-86	
102-56 Ex ; r al assura ; x ;	017 CSR R por , Abou Th s R por , Da a ma ag ; me proc ; ss pag ; 69 2017 CSR R par ; Assura ; x ; R ; par ; pag ; s 87-88 ;	

MATERIAL TOPICS

GRI 200 ECONOMIC STANDARD SERIES

GRI 103: Management Approach 2016

103-1 Expla a o o h ma ral op ca d s Bou dary	2017 CSR R por , Ass ss g CSR Ma ral y pag s 8-10 2017 CSR R por , Commu y pag 24	
103-2 Th ma ag me approach a d s compo s	2017 CSR R por , Ass ss g CSR Ma ral y pag s 8-10 2017 CSR R por , Commu y pag 24	1. E d pov r y all s orms v rywh r 5. Ach v g d r qual ya d mpow rall wome a d g rls 8. Promo sus a d, clus v a d sus a abl co om t grow th, ull a d produc v mployme a d d c work or all
103-3 Evalua o o h ma ag me ; approach	2017 CSR R por , Ass ss g CSR Ma ral y pag s 8-10 2017 CSR R por , Commu y pag 24	

GRI 201: Economic Performance 2016

201-1 Dr c co om ic valu g ra d ; a d d s r bu d	2017 CSR R por , Commu y pag 24 2017 CSR R por , Corpora G v g pag 33 A u a j R por 2017 pag s 1, 105-109, 112-115 ;	5. Ach v g d r qual ya d mpow rall wome a d g rls 7. E sur acc ss o affordabl , r labl , sus a abl a d mod r rgy or all 8. Promo sus a d, clus v a d sus a abl co om t grow th, ull a d produc v mployme a d d c work or all 9. Bu ld r s l ras ruc ur , promo clus v a d ; sus a abl dus ral za o a d os r ova o
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GRI Content Index b

GRI Standard Disclosur	age numbe () and/ URL(b	nkage t Un ted Nat n Su ta nabe eve pment G a
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MARK T PR

GRI 103: Management pproach 2016		
103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10
103-2	The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10

GRI 202: Market Presence 2016

202-1	Ratios of standard entry level wage by gender compared to local minimum wage	<p>Direct Response:</p> <p>The ratio of our standard entry-level hourly wage to local minimum wage varies from location to location around the world. This variation is necessary to comply with local conditions and with national wage minimums in countries that set them. In addition, we strive to work with suppliers who maintain Walgreens Boots Alliance's commitment to fair wages and hours for all workers. Standard entry level wage does not vary by gender.</p>	<ol style="list-style-type: none"> 1. End poverty in all its forms everywhere 2. End hunger, achieve food security and improved nutrition and promote sustainable agriculture 5. Achieve gender equality and empower all women and girls 8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
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INDIR CT CONOMIC IMP CT b

GRb103: Management Approach 2016

103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Community; page 24
103-2	The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Community; page 24
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Community; page 24

GRI 203: Indirect Economic Impacts 2016

203-1	Infrastructure investments and services supported	<p>2017 CSR Report, Community; page 24</p> <p>2017 CSR Report, Health and Wellbeing; page 26</p> <p>2017 CSR Report, Supporting Young People; pages 30-32</p> <p>2017 CSR Report, Cancer Programs; page 34</p> <p>2017 CSR Report, Corporate Giving; page 33</p>	<ol style="list-style-type: none"> 1. End poverty in all its forms everywhere 2. End hunger, achieve food security and improved nutrition and promote sustainable agriculture 3. Ensure healthy lives and promote wellbeing for all at all ages 5. Achieve gender equality and empower all women and girls 7. Ensure access to affordable, reliable, sustainable and modern energy for all 9. Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation 10. Reduce inequality within and among countries 11. Make cities and human settlements inclusive, safe, resilient and sustainable 17. Strengthen the means of implementation and revitalize the global partnership for sustainable development
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PROCUR MENT PR CTIC b

GRb103: Management Approach 2016

103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing; pages 55-56
103-2	The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing; pages 55-56
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing; pages 55-56

GRI Content Index

GRI Standard Disclosure	Page number(s) and/or URL(s)	Linkage to United Nations Sustainable Development Goals
GRI 204: Environment - Activities 2016		
204-1 Procurement of products and services from suppliers	Walgreens Boots Alliance Code of Conduct and Business Ethics; pages 35-40 2017 CSR Report, Equal Opportunities; pages 63-65 2017 CSR Report, Responsible Sourcing, Supplier Diversity; page 59 Part Omitted Proportion of procurement spending on local suppliers Reason Walgreens Boots Alliance did not have processes in place to capture this data. Explanation Walgreens Boots Alliance defines a local supplier as a supplier that operates within the same country as the purchasing organization. The Company operates in highly regulated pharmaceutical wholesaler and retail pharmacy markets. We purchase locally a majority of the pharmaceuticals that we procure in the U.S., Walgreens has a long history of working to increase the total spend on products and services from diverse suppliers.	12. Ensure sustainable consumption and production patterns
ANTI-CORRUPTIVE BEHAVIOR		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Walgreens Boots Alliance Code of Conduct and Business Ethics; pages 31-33	
103-2 The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Walgreens Boots Alliance Code of Conduct and Business Ethics; pages 31-33	
103-3 Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Walgreens Boots Alliance Code of Conduct and Business Ethics; pages 31-33	
GRI 205: Anti-Corruption 2016		
205-2 Community and training about anti-corruption policies and procedures	Definition: The Walgreens Boots Alliance Code of Conduct and Business Ethics ("the Code") extends to all Walgreens Boots Alliance officers and employees no matter where they are located in the world. A Walgreens Boots Alliance employee is any employee of Walgreens Boots Alliance, Inc. or any of its subsidiary companies. The Code also extends to any officers and employees of a business or company in which Walgreens Boots Alliance, Inc. or any of its subsidiaries has a controlling interest. It also extends to other parties acting on behalf of Walgreens Boots Alliance, Inc. or any of its subsidiaries, such as consultants, agents in intermediaries or other representatives of Walgreens Boots Alliance, including our Board of Directors. Managers are responsible for ensuring employees are aware of the Code. The Company has an anti-bribery and anti-corruption training program. Walgreens Boots Alliance requires its vendors to comply with the principles of our Ethical Trading Standards Policy and to share them with any subcontractors they may use.	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
ANTI-CORRUPTIVE BEHAVIOR		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Walgreens Boots Alliance Code of Conduct and Business Ethics; page 15	

GRI Content Index

R	Standard Disclosure	Page number(s) and/or URL(s)	Linkage to United Nations Sustainable Development Goals
103-2	The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Walgreens Boots Alliance Code of Conduct and Business Ethics; page 15	
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Walgreens Boots Alliance Code of Conduct and Business Ethics; page 15	
GRI 206: Anti-competitive Behavior 2016			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Direct Response: We disclose all material litigation, including matters related to competition law, as required in our annual and quarterly reports filed with the SEC. We make these reports publicly available under "SEC Filings" at investor.walgreensbootsalliance.com.	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

GRI 300 ENVIRONMENTAL STANDARDS SERIES

GRI 103: Management Approach 2016

103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Environment; page 38 2017 CSR Report, Our actions to prevent opioid abuse; pages 18-19 2017 CSR Report, Transparency and Traceability, Transparency in packaging; pages 52-53 2017 CSR Report, Waste; pages 45-47	b
103-2	The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Environment; page 38 2017 CSR Report, Our actions to prevent opioid abuse; pages 18-19 2017 CSR Report, Transparency and Traceability, Transparency in packaging; pages 52-53 2017 CSR Report, Waste; pages 45-47	
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Environment; page 38 2017 CSR Report, Our actions to prevent opioid abuse; pages 18-19 2017 CSR Report, Transparency and Traceability, Transparency in packaging; pages 52-53 2017 CSR Report, Waste; pages 45-47	

GRI 301: Materials 2016

301-3	Reclaimed products and their packaging materials	2017 CSR Report, Waste; pages 45-47 2017 CSR Report, Our actions to prevent opioid abuse; pages 18-19 2017 CSR Report, Transparency and Traceability, Transparency in packaging; pages 52-53 Direct Response: We do not currently have in place Company-wide processes that would allow us to calculate the percentage of products and packaging that we reclaim at the end of their useful lives. The Walgreens safe medication disposal kiosks program has led to the responsible disposal of more than 150 tons (136 metric tonnes) of unused medications, as of 31 August 2017. Also, Walgreens involvement with How2Recycle is expected to make it easier for consumers to know where and how to recycle packaging of a number of retail products.	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all 12. Ensure sustainable consumption and production patterns
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GRI 103: Management Approach 2016

103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Environment; page 38 2017 CSR Report, Energy; pages 40-44	
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103-2	Threats to the environment	2017 CSR Report, Appendix C: Materiality; pages 10-13 2017 CSR Report, Environment; page 3 2017 CSR Report, Appendix B: Risk Register; pages 40-44	
103-3	Evolution of the environment	2017 CSR Report, Appendix C: Materiality; pages 10-13 2017 CSR Report, Environment; pages 3-8 2017 CSR Report, Appendix B: Risk Register; pages 40-44	
GRI 302: Energy 2016			
302-1	Energy efficiency	2017 CSR Report, Energy; pages 40-44	7. Emissions to avoid, including, but not limited to, GHG emissions from operations 12. Emission reduction targets 13. Take action to reduce climate change impacts
302-4	Reduction of greenhouse gas emissions	2017 CSR Report, Energy; pages 40-44	7. Emissions to avoid, including, but not limited to, GHG emissions from operations 12. Emission reduction targets 13. Take action to reduce climate change impacts
ON			
GRI 103: Management Approach 2016			
103-1	Explanation of the materiality process	2017 CSR Report, Appendix C: Materiality; pages 10-13 2017 CSR Report, Environment; page 3 2017 CSR Report, Appendix B: Risk Register; pages 40-44	
103-2	Materiality process	2017 CSR Report, Appendix C: Materiality; pages 10-13 2017 CSR Report, Environment; pages 3-8 2017 CSR Report, Appendix B: Risk Register; pages 40-44	
103-3	Evolution of the environment	2017 CSR Report, Appendix C: Materiality; pages 10-13 2017 CSR Report, Environment; pages 3-8 2017 CSR Report, Appendix B: Risk Register; pages 40-44	
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	2017 CSR Report, Energy; pages 40-44	3. Emissions to avoid, including, but not limited to, GHG emissions from operations 12. Emission reduction targets 13. Take action to reduce climate change impacts 14. Consideration of sustainability issues, such as the use of renewable energy sources for electricity generation 15. Protection of the environment, including the use of sustainable practices, such as the use of sustainable materials, and the use of sustainable practices to reduce the risk of biodiversity loss
305-3	Other direct (Scope 3) GHG emissions	2017 CSR Report, Energy; pages 40-44	3. Emissions to avoid, including, but not limited to, GHG emissions from operations 12. Emission reduction targets 13. Take action to reduce climate change impacts 14. Consideration of sustainability issues, such as the use of renewable energy sources for electricity generation 15. Protection of the environment, including the use of sustainable practices, such as the use of sustainable materials, and the use of sustainable practices to reduce the risk of biodiversity loss

GRI Content Index

GR Standard Disclosure	Report number and/or URL	Link to United Nations Sustainable Development Goals
ENVIRONMENTAL WASTE		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Environment; page 38 2017 CSR Report, Waste; pages 45-47	
103-2 The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Environment; page 38 2017 CSR Report, Waste; pages 45-47	
103-3 Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Environment; page 38 2017 CSR Report, Waste; pages 45-47	
GRI 306: Effluents and Waste 2016		
306-2 Waste by type and disposal method	2017 CSR Report, Waste; page 45	<ul style="list-style-type: none"> 3. Ensure healthy lives and promote wellbeing for all at all ages 6. Ensure availability and sustainable management of water and sanitation for all 12. Ensure sustainable consumption and production patterns 13. Take urgent action to combat climate change and its impacts 14. Conserve and sustainably use the oceans, seas and marine resources for sustainable development 15. Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss
ENVIRONMENTAL COMPLIANCE		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Environmental policy statement	
103-2 The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Environmental policy statement	
103-3 Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Environmental policy statement	
GRI 307: Environmental Compliance 2016		
307-1 Non-compliance with environmental laws and regulations	Direct Response: The Company is not aware of significant environmental releases under current environmental legislation.	<ul style="list-style-type: none"> 12. Ensure sustainable consumption and production patterns 13. Take urgent action to combat climate change and its impacts 14. Conserve and sustainably use the oceans, seas and marine resources for sustainable development 15. Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss 16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
SUPPLIER ENVIRONMENTAL ASSESSMENT		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56	

GRI Content Index 8

		Linkage to United Nations Sustainable Development Goals
103-2 This approach discusses	2017 CSR Report, Assessment Materiality; pages 10 2017 CSR Report, Responsible Sourcing, Modern Slavery; pages 55-56	
103-3 Evaluation of this approach	2017 CSR Report, Assessment Materiality; pages 10 2017 CSR Report, Responsible Sourcing, Modern Slavery; pages 55-56	

GRI 308: Supplier Environmental Assessment 2016

30-1 New suppliers that are screened using a risk-based approach	2017 CSR Report, Responsible Sourcing, Modern Slavery; pages 55-56 Direct Response: Walgreens Boots Alliance is committed to responsible sourcing and to ensuring that our suppliers are also committed to responsible sourcing. We have implemented a risk-based approach to supplier screening, which includes a risk assessment of all suppliers. Suppliers are screened based on their risk level, and we engage with high-risk suppliers to address any concerns. We also require all suppliers to adhere to our Supplier Code of Conduct, which includes provisions on environmental protection, labor rights, and anti-corruption.	
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GRI 400 SOCIAL STANDARDS SERIES

EMPLOYMENT

GRI 103: Management Approach 2016

103-1 Explanation of the related topic and its boundary	2017 CSR Report, Assessment Materiality; pages 10 2017 CSR Report, Workforce; page 5	
103-2 This approach discusses	2017 CSR Report, Assessment Materiality; pages 10 2017 CSR Report, Workforce; page 5	
103-3 Evaluation of this approach	2017 CSR Report, Assessment Materiality; pages 10 2017 CSR Report, Workforce; page 5	

GRI 401: Employment 2016

401-2 Benefits provided to full-time employees that are not provided to part-time employees	2017 CSR Report, Employment Health and Wellbeing; pages 60-62 Direct Response: Part-time employees in the U.S. are generally eligible for the same benefits as full-time employees, including the following: Prescription Savings Club, employee discounts, flu shots, Work & Life Resources, child care discounts, etc. Many benefits for U.S. employees vary throughout the year, and are generally included in the following: employee contribution to 401(k) defined contribution retirement, 1,000 hours worked in a year; dental and health benefits, 30 hours per week; paid time off, 20 hours per week unless otherwise specified by local jurisdiction; holidays, 20 hours per week unless otherwise specified by local jurisdiction; disability, 30 hours per week; vacation; employee stock purchase program, 20 hours per week; and life insurance, 30 hours per week.	Provision of paid, inclusive and sustainable benefits, full productivity, and a commitment to work for all.
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LABOR/MANAGEMENT RELATIONS

GRI 103: Management Approach 2016

103-1 Explanation of the related topic and its boundary	2017 CSR Report, Assessment Materiality; pages 10 2017 CSR Report, Workforce; page 5	
103-2 This approach discusses	2017 CSR Report, Assessment Materiality; pages 10 2017 CSR Report, Workforce; page 5	
103-3 Evaluation of this approach	2017 CSR Report, Assessment Materiality; pages 10 2017 CSR Report, Workforce; page 5	

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GRI Standard Disclosur	ag numb r s) and/ r URL s	in kag t Unit d Nati ns Sustainabl b D v l pment G als
GRI 402: Labor/Management Relations 2016		
402-1 Minimum notice periods regarding b operational changes	Direct Response: Our businesses comply with relevant local and national laws and any applicable contractual requirements regarding providing notice of significant operational changes. b	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
OPERATIONAL HEALTH AND SAFETY		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Health and Safety; pages 66-68	
103-2 The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Health and Safety; pages 66-68	
103-3 Evaluation of the management b approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Health and Safety; pages 66-68	
GRI 403: Occupational Health and Safety 2016		
403-1 Workers representation in formal joint management-worker health and safety committees	Direct Response: The Walgreens Boots Alliance Safety Policy encourages open dialogue and constructive feedback from all stakeholders and also encourages all employees to b engage fully with the management of health and safety. Safety committees with worker representation are in place in areas where required by law. b	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
TRAINING AND EDUCATION		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Workplace; page 58	
103-2 The management approach and b its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Workplace; page 58	
103-3 Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Workplace; page 58	
GRI 404: Training and Education 2016		
404-2 Programs for upgrading employee skills and transition assistance programs	2017 CSR Report, Employee Health and Wellbeing; pages 60-62 2017 CSR Report, Equal Opportunities; pages 63-65	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
DIVERSITY AND EQUAL OPPORTUNITY		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Equal Opportunities; pages 63-65 Diversity and inclusion policy statement; page 4 2018 Proxy Statement; pages 4-5	
103-2 The management approach and b its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Equal Opportunities; pages 63-65 Diversity and inclusion policy statement; page 4 2018 Proxy Statement; pages 4-5	
103-3 Evaluation of the management b approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Equal Opportunities; pages 63-65 Diversity and inclusion policy statement; page 4 2018 Proxy Statement; pages 4-5	
GRI 405: Diversity and Equal Opportunity 2016		
405-1 Diversity of governance bodies b and employees	2017 CSR Report, Equal Opportunities; pages 63-65 2018 Proxy Statement; pages 4-5	5. Achieve gender equality and empower all women and girls 8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all

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GRI Standard Disclosure	Page number (s) and/or URL(s)	Linkage to United Nations Sustainable Development Goals
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NON-DISCRIMINATION		
R103: Management Approach 2010		
1 3-1 Explanation of the material topic and its Boundary	2 17 CSR Report, Assessing CSR Materiality; pages 8-1 Walgreens Boots Alliance Code of Conduct and Business Ethics; pages 9, 35-37	
1 3-20 The management approach and its components	2 17 CSR Report, Assessing CSR Materiality; pages 8-10 Walgreens Boots Alliance Code of Conduct and Business Ethics; pages 9, 35-37	
1 3-3 Evaluation of the management approach	2 17 CSR Report, Assessing CSR Materiality; pages 8-1 Walgreens Boots Alliance Code of Conduct and Business Ethics; pages 9, 35-37	

R406: Non-discrimination 2016		
4 6-1 Incidents of discrimination and corrective actions taken	<p>Walgreens Boots Alliance Code of Conduct and Business Ethics; pages 9, 35-40</p> <p>2 17 CSR Report, Equal Opportunities; pages 63-65</p> <p>Omission</p> <p>Part Omitted</p> <p>We are unable to disclose the number of incidents.</p> <p>Reason</p> <p>Space constraints.</p> <p>Explanation</p> <p>For the reasons stated above, we are unable to disclose the number of incidents related to discrimination. We promote and support diversity, where employees are free to work and remember our management's role to foster an inclusive and respectful environment. We have a telephone hotline for reporting incidents and a website for reporting incidents in multiple languages. We may receive reports from our Code of Ethics and Business Ethics and our ethics principles and standards. It is our policy that these principles and standards apply to all employees and contractors of the company, wherever they work.</p>	<p>5. Achieve gender equality and empower all women and girls</p> <p>8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p> <p>16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions</p>

FREEDOM OF SPEECH AND COLLECTIVE BARRICADING

R103: Management Approach 2010		
1 3-1 Explanation of the material topic and its Boundary	2 17 CSR Report, Assessing CSR Materiality; pages 8-1	
1 3-2 The management approach and its components	<p>2 17 CSR Report, Assessing CSR Materiality; pages 8-1</p> <p>Disclosures</p> <p>Walgreens Boots Alliance Code of Conduct and Business Ethics; pages 9, 35-37</p> <p>All our employees are encouraged to speak up and report any concerns or incidents of harassment or discrimination. We have a telephone hotline for reporting incidents and a website for reporting incidents in multiple languages. We may receive reports from our Code of Ethics and Business Ethics and our ethics principles and standards. It is our policy that these principles and standards apply to all employees and contractors of the company, wherever they work.</p>	

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GRI	Materiality	Sustainability
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1	<p>Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk</p> <p>Direct Response: Our vendor responsibility and ethical sourcing standards, which all suppliers of our Walgreens and Boots UK owned brands must comply with, includes the following language:</p> <ul style="list-style-type: none"> Freedom of Association and the Right to Collective Bargaining: We uphold the right of workers in conformity with local law to be members of trade unions of their own choosing and to bargain collectively. Suppliers must comply with all applicable laws and regulations relating to their workers' rights to freedom of association and collective bargaining. Where this is restricted under law, the supplier facilitates, and does not hinder, the development of parallel means for independent and free association and bargaining. Workers' representatives must be allowed access to the workplace to carry out their functions and must not be discriminated against. 	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
CHILD LABOR		
GRI 103: Management Approach 2016		
103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement
103-2	The management approach to its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement
GRI 408: Child Labor 2016		
408-1	<p>Operations and suppliers at significant risk for incidents of child labor</p> <p>Omission Part Omitted We are unable to provide this breakdown.</p> <p>Reason Information unavailable</p> <p>Explanation Under our program of ongoing supplier assessments, our vendors and suppliers are assessed for compliance with all of our ethical standards including issues of child labor by our vendors exposed to hazardous work, to be reported by vendors if compliance is threatened by the practice.</p>	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all 16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

GRI Content Inventory

GRI Number & Disclosure	Page Number(s) & URL(s)	Reporting Unit & Location
FORCED OR COMPULSORY LABOR		
GRI 102: Management Approach 2016		
103-1 Explanation of the material topic and its boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement	
103-2 The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement	
103-3 Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement	
GRI 409: Forced or Compulsory Labor 2016		
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement	8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
HUMAN RIGHTS ASSESSMENT		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement	
103-2 The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement	
103-3 Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement	
GRI 412: Human Rights Assessment 2016		
412-1 Operations that have been subject to human rights reviews or impact assessments	2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement	
<p>Omission</p> <p>Part Omitted We are unable to report by country.</p> <p>Reason Information unavailable.</p> <p>Explanation Under our program of ongoing supplier assessments, our owned and suppliers are assessed for compliance with all of our ethical trading standards and were reported by level of compliance rather than by countries or regions.</p>		

GRI Content Index

GRI Standard Disclosure	Category	Page Number(s) and URL(s)	Link to Unit	Nations	Sustainable Development Goals
LOCAL COMMUNITIES					
GRI 103: Management Approach 2016					
103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Community; page 24			
103-2	The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Community; page 24			
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Community; page 24			
GRI 413: Local Communities 2016					
413-1	Operations with local community engagement, impact assessments, and development programs	2017 CSR Report, Community; page 24 2017 CSR Report, Health and Wellbeing; pages 26-29 2017 CSR Report, Supporting Young People; pages 30-33 2017 CSR Report, Community Programs; page 34			
ENVIRONMENT					
GRI 103: Management Approach 2016					
103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement			
103-2	The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement			
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement			
GRI 414: Supplier Social Assessment 2016					
414-1	New suppliers that were screened using social criteria	2017 CSR Report, Responsible Sourcing, Modern slavery; pages 55-56 2017 Modern Slavery and Human Trafficking Statement			5. Achieve gender equality and empower all women and girls 8. Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all 16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
PUBLIC POLICY					
GRI 103: Management Approach 2016					
103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10			
103-2	The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10			
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10			
GRI 415: Public Policy 2016					
415-1	Political contributions	Walgreens Boots Alliance Political Engagement and Contributions Policy			16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

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GRI Standard Disclosure	Page number(s) and/or URL(s)	Link to United Nations Sustainable Development Goals
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GRI 103: Management Approach 2016

103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Health and Safety, Product safety and quality control; pages 66-67	
103-2	The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Health and Safety, Product safety and quality control; pages 66-67	
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Health and Safety, Product safety and quality control; pages 66-67	

GRI 416: Customer Health and Safety 2016

416-1	Assessment of the health and safety impacts of product and service categories	<p>Direct Response: All Walgreens Boots Alliance businesses annually review the pharmacy operations governance policy and complete a letter of representation highlighting whether there are areas of non-compliance in business procedures with an action plan to say what they will be doing. In summer 2017 we convened our first Patient Safety Forum for all of our pharmacy dispensing businesses. The forum meets quarterly to share best practice operations and to engage our culture of transparent speed learning.</p>	
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MARKETING 2016

GRI 103: Management Approach 2016

103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Marketplace; page 50 2017 CSR Report, Transparency and Traceability, Transparency in packaging section; pages 52-53	
103-2	The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Marketplace; page 50 2017 CSR Report, Transparency and Traceability, Transparency in packaging section; pages 52-53	
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 2017 CSR Report, Marketplace; page 50 2017 CSR Report, Transparency and Traceability, Transparency in packaging section; pages 52-53	

GRI 417: Marketing and Labeling 2016

417-1	Requirements for product and service information and labeling	<p>2017 CSR Report, Transparency and Traceability, Transparency in packaging section; pages 52-53</p> <p>Direct Response: To help ensure patient safety, our prescription labels are designed to meet both regulatory requirements and our internal standards.</p>	<p>12. Ensure sustainable consumption and production patterns</p> <p>16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p>
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GRI 103: Management Approach 2016

103-1	Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Annual Report 2017; pages 21-23	
103-2	The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Annual Report 2017; pages 21-23	
103-3	Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10 Annual Report 2017; pages 21-23	

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Item ID	Page Number(s) and/or URL(s)	Materiality Unit and National Sustainability Development Goals
GRI 418: Customer Privacy 2016		
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	2017 CSR Report, Health and Safety, Data Privacy and Security; pages 66-68 Direct Response: We are unaware of any substantiated complaints against us in fiscal 2017 concerning breaches of customer privacy and losses of customer data which would have required us, under federal or state law, to broadly notify customers or other parties about a breach or take other significant steps to remediate injuries caused by such breach.	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels
OCI - COMMERCIAL COMPLIANCE		
GRI 103: Management Approach 2016		
103-1 Explanation of the material topic and its Boundary	2017 CSR Report, Assessing CSR Materiality; pages 8-10	
103-2 The management approach and its components	2017 CSR Report, Assessing CSR Materiality; pages 8-10	
103-3 Evaluation of the management approach	2017 CSR Report, Assessing CSR Materiality; pages 8-10	
GRI 419: Socioeconomic Compliance 2016		
419-1 Non-compliance with laws and regulations in the social and economic areas	Direct Response: In fiscal 2017, we did not pay any fines related to non-compliance with laws and regulations in the social and economic areas that were of sufficient materiality to require specific disclosure in our annual or quarterly reports filed with the SEC. We make these reports publicly available under "SEC Filings" at investor.walgreens.com/sustainability .	16. Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

Independent Accountants' Review Report

Board of Directors, Shareowners, and Stakeholders
Walgreens Boots Alliance, Inc., Deerfield, Illinois



We have reviewed the following indicators presented in the 2017 Corporate Social Responsibility ("CSR") Report (the "specified indicators") of Walgreens Boots Alliance, Inc. (the "Company") for the fiscal year ended 31 August 2017:

Environment

1. Total Company CO₂e emissions, by source
2. Total Company CO₂e emissions, by Division
3. Total Company CO₂e emissions, by Scopes 1, 2 and 3
- 2
4. Energy use, by Division
5. CO₂e emissions from energy, by type
6. CO₂e emissions from energy, by Division
7. CO₂e emissions from business travel, by Division
- 2
8. CO₂e emissions from business travel, by type
9. Business travel - air (by length of haul)
10. CO₂e emissions from business travel, per 1,000 employees, by Division and for the Company
11. CO₂e emissions from product delivery, by Division
- 2
12. Waste by method of disposal
13. Waste by Division

Corporate Giving

1. Corporate Giving by Division
2. How the Company contributes – cash and non-cash
- 2
3. Areas impacted by the Company's contributions
4. The types of groups the Company contributes to

Workplace

1. Employees by Division
2. Employee retention
3. Employees by gender
4. Women employees by Division and in the Company
5. Race, ethnicity of Retail Pharmacy USA employees

The Company's management is responsible for preparing and presenting the specified indicators in accordance with the Walgreens Boots Alliance CSR Performance Data Basis of Preparation, which is available in the Corporate Responsibility area of the Company's corporate website in the "About this report" section. Our responsibility is to express a conclusion on the specified indicators based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to the specified indicators in order for them to be presented in accordance with the criteria. A review is substantially less in scope than an examination, the objective of which is to obtain reasonable assurance about whether the specified indicators are presented in accordance with the criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. We believe that our review provides a reasonable basis for our conclusion.

The preparation of specified indicators within the Walgreens Boots Alliance CSR Report requires management to establish the criteria, make determinations as to the relevancy of information to be included, and make estimates and assumptions that affect reported information. Measurement of certain amounts and sustainability metrics, some of which may be referred to as estimates, is subject to substantial inherent measurement uncertainty. Obtaining sufficient, appropriate review evidence to support our conclusion does not reduce the inherent uncertainty in the amounts and metrics. The 2

selection by management of different but acceptable measurement methods, input data, or model assumptions, or a different point value within the range of reasonable values produced by the model, may have resulted in materially different amounts or metrics being reported.

Our review was limited to those indicators specified by management and such specified indicators may not necessarily reflect the overall sustainability profile of the Company.

As noted on page 38 of the Walgreens Boots Alliance CSR Report, in developing the criteria for Scope 1, Scope 2, and Scope 3 greenhouse gas (GHG) emissions as defined within the Walgreens Boots Alliance CSR Performance Data Basis of Preparation, management utilized the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, and the Greenhouse Gas Protocol: A Corporate Value Chain (Scope 3) Accounting and Reporting Standard, published by the World Business Council for Sustainable Development and the World Resources Institute (together the Greenhouse Gas Protocol).

Based on our review, we are not aware of any material modifications that should be made to the specified indicators in order for it to be presented in accordance with the Walgreens Boots Alliance CSR Performance Data Basis of Preparation, which is available in the Corporate Responsibility area of the Company's corporate website in the "About this report" section.



DE LOITTE & TOUCHE LLP
Stamford, CT
20 December 2017

Legal Note

Forward-looking statements

All statements in this report that represent a not historical, including goals for actual and projections of future results, the anticipated execution and effect of our Corporate Social Responsibility strategies and initiatives and the amounts and timing of their expected impact, constitute forward-looking statements that are based on current societal, market, competitive and regulatory expectations. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and assumptions, known or unknown, which could cause actual results to vary materially. These statements speak only as of the date they are made and, except to the extent required by the law, Walgreens Boots Alliance undertakes no obligation to update or publicly notify forward-looking statement included in this report, whether as a result of new information, future events, changes in assumptions or otherwise. Please see Walgreens Boots Alliance's latest Form 10-K and subsequent SEC filings for discussion of risk factors that they relate to forward-looking statements.

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Exchange rates basis of preparation

Foreign currency amounts have been presented in U.S. dollars for consistency, having been translated at the average exchange rate for the 12 months ending 31 August 2017. The most significant rates are 1.27 U.S. dollar per British pound sterling and 1.10 U.S. dollar per euro.

Funds raised in British pounds sterling or in euros over multi-year periods were converted to U.S. dollars using average exchange rates for the reporting periods in which the funds were raised.

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