



Impact Report

2022

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From Our CEO

Uncertainty. Volatility. Change.

The world is awash in disruptive forces. From the geopolitical uncertainty caused by the war in Ukraine and the volatility in financial markets to the risks associated with climate change and the digital changes underway because of technology innovations, leaders in every sector and geography are faced with a challenging operating environment and difficult choices. It is also true that we live in a time of great opportunities.

In this period of turbulence, S&P Global's purpose – Accelerate Progress – unifies our culture and offers a clear guide to decision-making across the organization. Everything we do is intended to provide the insights to spur business expansion and create sustainable value for all our stakeholders.

To complement our shared sense of purpose, we updated our vision for S&P Global in 2022. Completing our merger with IHS Markit last year allowed us to step back and reflect on our vision, which we express as “Powering Global Markets.” By helping our customers manage risk and uncover opportunities, we're driving markets forward and helping to build a more equitable, inclusive and sustainable world.

A unifying purpose and clear vision of the future drive our ambitions for serving all our stakeholders. To hold ourselves accountable for delivering value to our colleagues, customers, community and supply chain partners, and shareholders, we disclose the progress we're making on sustainability initiatives across the organization in this latest edition of our Impact Report. Throughout the following pages, you will learn about the steps we're taking to make a positive impact on the



communities where we live and work and with everyone with whom we do business, including endowing the S&P Global Foundation and launching our net-zero energy, waste and water targets.

As I think about the rest of 2023 and the years ahead, even in this challenging macroeconomic environment, I remain optimistic about S&P Global's prospects. My optimism about the future stems from our people around the globe. Their enthusiasm, expertise and enduring commitment to our purpose and vision are a tremendous source of inspiration and pride. Thank you for your interest in S&P Global.

Sincerely,

A handwritten signature in black ink that reads "Doug Peterson". The signature is written in a cursive, slightly slanted style.

Douglas L. Peterson
President and Chief Executive Officer

From Our Chief Corporate Responsibility & Diversity Officer



2022 was an important year for S&P Global. Finalizing our merger with IHS Markit brought about new business synergies and value that we can now offer as a combined company. I am pleased to note that corporate responsibility was at the core of our integration. It allowed us the opportunity to shape our future and aspirations. What are the policies we want to keep and take forward? Are our sustainable practices fit for the future? Are we focusing on the most material topics where we have impact? These were just a few of the strategic questions we considered.

Of course, all of this change was within the larger context of geopolitical challenges and disruptions, including the war in Ukraine, inflationary and economic pressures, and climate-related extreme weather events across the world. With the COVID-19 pandemic not yet fully behind us, this is a time that has tested not only the resilience and ability of governments, companies and individuals to respond and pivot in the short term, but also our commitment to build a more sustainable, inclusive future.

Our stakeholders, internal and external, are increasing their expectations for what good looks like in corporate sustainability. We continue to listen, learn and adjust our practices, while keeping a keen eye on the ultimate goal of a sustainable ecosystem and a sustainable company.

Key highlights in 2022 reporting include:

- Enhancements to our sustainability management governance, audit and assurance process, and management accountability
- Adoption of the Global Reporting Initiative's revised Universal Standards
- New net-zero targets in water, waste and energy, as well as updates to our near-term targets for progressing toward net-zero carbon emissions

- Developing management approach to disclosures for our key material topics
- Improved disclosure around our charitable contributions and the S&P Global Foundation's grantmaking, with a new endowment and governance model and updated philanthropic focus areas
- Optimized accessibility to data visualization in our Impact Report for users with color-blindness

We are especially proud to share that we have added a third report to our current Impact and Task Force on Climate-related Financial Disclosures (TCFD) reports. Please visit [here](#) to review our new Diversity, Equity and Inclusion (DEI) Report, which contains more complete information about our DEI strategy, programs and commitments.

We believe that responsible businesses are the foundation of sustainable development, and we appreciate your joining in this journey with us.

We welcome your feedback – please reach out to cr@spglobal.com.

Sincerely,

A handwritten signature in black ink that reads "Annette O'Hanlon".

Annette O'Hanlon
Chief Corporate Responsibility & Diversity Officer

About S&P Global

Headquartered in New York City, S&P Global is the world's foremost provider of transparent and independent ratings, benchmarks, analytics and data to the global capital and commodity markets. We provide intelligence that is essential for companies, governments and individuals to make decisions with conviction.

44

Countries with
S&P Global presence

39,950

Global employees

\$3.25B

Net income in 2022,
up 7% from 2021

\$11.18B

Revenue in 2022,
up 35% from 2021

As of December 31, 2022

S&P Dow Jones Indices

A Division of S&P Global

S&P Dow Jones Indices is the largest global provider of index-based concepts, data and research, and home to iconic financial market indicators, such as the S&P 500® and the Dow Jones Industrial Average®. More assets are invested in products based on S&P DJI indices than products based on indices from any other provider in the world. Since Charles Dow invented the first index in 1884, S&P DJI has been innovating and developing indices across the spectrum of asset classes and helping to define the way investors measure and trade the markets.

S&P Global

Commodity Insights

S&P Global Commodity Insights is a trusted connector that brings together thought leaders, market participants, governments and regulators to create solutions that lead to progress. Vital to navigating commodity markets, their coverage includes oil and gas, power, chemicals, metals, agriculture, shipping and energy transition. Platts® products and services, including the most significant benchmark price assessments in the physical commodity markets, are offered through S&P Global Commodity Insights.

S&P Global

Market Intelligence

S&P Global Market Intelligence understands the importance of accurate, deep and insightful information. This team of experts delivers unrivaled insights and leading data and technology solutions, partnering with customers to expand their perspective, operate with confidence, and make decisions with conviction.

S&P Global

Mobility

S&P Global Mobility provides invaluable insights derived from unmatched automotive data, enabling our customers to anticipate change and make decisions with conviction. This expertise helps customers to optimize their businesses, reach the right consumers, and shape the future of mobility. S&P Global Mobility opens the door to automotive innovation, revealing the buying patterns of today and helping customers plan for the emerging technologies of tomorrow.

S&P Global

Ratings

S&P Global Ratings is the world's leading provider of independent credit ratings. These ratings are essential to driving growth, providing transparency and helping educate market participants so they can make decisions with confidence. S&P Global Ratings has more than 1 million credit ratings outstanding on government, corporate, financial sector and structured finance entities and securities. They offer an independent view of the market, built on a unique combination of broad perspective and local insight. Ratings also provides opinions and research about relative credit risk; market participants gain independent information to help support the growth of transparent, liquid debt markets worldwide.

A Selection of Recent Awards

100 Most Sustainable Companies

Barron's / 2020-2023

Just 100

Just Capital / 2019, 2021-2023

The Civic 50

Points of Light / 2014-2022

Bloomberg Gender-Equality Index

Bloomberg / 2018-2023

World's Most Admired Companies

Fortune / 2018-2023

100 Best Corporate Citizens

3BL / 2021-2022

Global 500

Brand Finance / 2021-2023

FTSE4Good

FTSE Russell / 2001-2022

Corporate Equality Index

Human Rights Campaign
Foundation / 2016-2022

A-

CDP / 2022

America's Most Responsible Companies

Newsweek / 2020-2023

About This Report

The information and data in this report cover S&P Global's sustainability and corporate responsibility performance for calendar year 2022.

The merger with IHS Markit successfully closed on February 28, 2022. Unless otherwise noted, all information herein is representative of the company as of December 31, 2022. Unless specified, data for previous years is for S&P Global on a stand-alone basis prior to the merger.

CARFAX, a wholly owned subsidiary of S&P Global acquired through the merger with IHS Markit, is not included in the scope of the 2022 Impact Report, except the inclusion of its energy-related emissions in Scope 1 and Scope 2. CARFAX employees represent fewer than 4% of our total global employee workforce.

S&P Global is a majority owner of CRISIL, which is governed by its own board and management team. It is not included within the scope of the 2022 Impact Report, except for the inclusion of its energy-related emissions in Scope 1, Scope 2, Scope 3 Business Travel and Water Consumption. CRISIL has issued its own sustainability report, which can be found [here](#).

S&P Global's total employee count is 39,950. However, this report's scope does not include CARFAX, CRISIL and Taiwan Ratings Corp., except for the calculated Scope 1 and 2 emissions (market-based) per employee, which are inclusive of all subsidiaries. Therefore, demographic data in this report accounts for 34,206 employees.

This report includes information on management and performance related to S&P Global's material topics (as defined by the Global Reporting Initiative and the Sustainability Accounting Standards Board) across our full value chain.

This report has been prepared with reference to the GRI Universal Standards and the SASB Standard for Professional & Commercial Services. Both content indexes, as well as our reporting against the World Economic Forum Stakeholder Capitalism Metrics, are located in the [Appendix](#).

S&P Global strives to provide data and information that is reliable and transparent. For data reporting and information about our third-party assurance, view the 2022 assurance statement [here](#). Data from previous years has not been restated.

For a discussion of S&P Global's businesses, including information about factors that could have a material impact on its results of operations and financial condition, please refer to the company's filings with the SEC, including Item 1A, Risk Factors, in our most recently filed [Annual Report on Form 10-K](#) and [Quarterly Report on Form 10-Q](#).

Governance and Approach

At S&P Global, responsibility for sustainability starts at the top of the organization and is fully integrated into our strategy and operations, with a focus on the issues that matter most to our stakeholders and where we can make the biggest impact. This section outlines how we oversee and manage sustainability within the company, engage with key stakeholders, and ensure that our strategy and approach are aligned with their interests. It also details how S&P Global has worked to meet the needs of our people and other stakeholders before, during and after the merger with IHS Markit. Topics discussed in this section include:

- [Corporate Governance and ESG Oversight](#)
- [Our Approach to Sustainability](#)
- [Merger, Synergy and Integration](#)



Corporate Governance and ESG Oversight

S&P Global is committed to the highest standards of corporate governance. Our Board of Directors is responsible for overseeing and guiding the company's direction and strategy, taking into account the interests of our shareholders as well as other stakeholders, including oversight of environmental, social and governance (ESG) matters. Other than our CEO, all Directors are independent and elected annually. Because we believe diversity is an important attribute of a well-functioning board, our Nominating and Corporate Governance Committee works to ensure Directors bring appropriately varied backgrounds, perspectives, skills and experience to help guide the growth and performance of the company.

For additional information on our Board of Directors, including committees and assignments, please see our [2023 Proxy Statement](#).

The Board also oversees the management of our 12-member Executive Committee, comprised of executive leaders from across the company. This committee includes four women and three persons of color.

Board of Directors Snapshot (as of March 2023)



ESG Oversight and Leadership

The Board believes oversight and effective management of ESG-related risks and opportunities are essential to the company's ability to execute its strategy and achieve long-term sustainable growth. As such, the full Board receives regular updates on a variety of ESG topics, including sustainability and climate-related matters, as part of its annual, in-depth strategy and risk management sessions, as well as ongoing discussions and committee reports throughout the year. The full Board also receives biannual updates on the company's ESG products and offerings.

In addition to oversight by the full Board, the Board coordinates with its various committees to ensure active and ongoing committee-level oversight of the company's management of ESG-related risks and opportunities. Our Nominating and Corporate Governance Committee oversees sustainability matters, while our Compensation and Leadership Development Committee oversees and regularly engages with management on a broad range of human capital management topics, including culture and purpose; talent attraction and development; succession planning; compensation and benefits; diversity, equity and inclusion (DEI); workplace health, safety and well-being; and employee

engagement and retention.

Our ESG leadership structure at the management level also reflects our focus on ESG and sustainability issues, and our commitment to provide value to all stakeholders. The Corporate Responsibility and DEI functions are managed by our Chief Corporate Responsibility & Diversity Officer, who also serves as the Chair of the S&P Global Foundation Board. The Corporate Responsibility team directs the company's efforts to minimize S&P Global's impacts on our material topics of sustainability and diversity, equity and inclusion, in coordination with other key internal stakeholders across the business. Along with our Executive Committee, this team manages the company's Impact and DEI reporting and regularly updates the Board on our strategy, activities and progress. Other senior leaders also provide input through internal committees such as our Net-Zero oversight groups, DEI Council and Environmental Health & Safety Committee.

For additional information, please see our [2023 Proxy Statement](#).



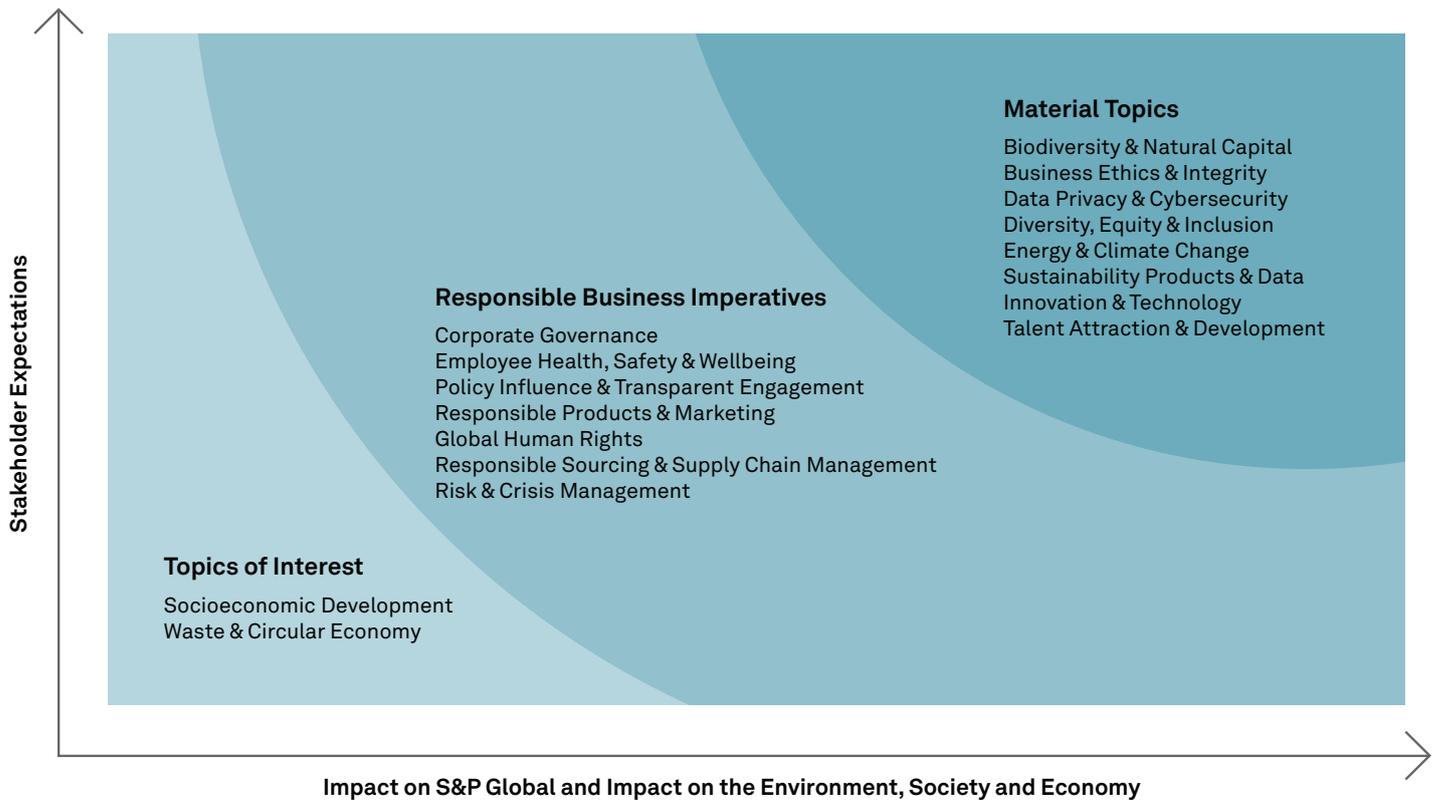
Our Approach to Sustainability

Our approach to sustainability performance is focused on the areas where we have the most positive and negative impact, potential or actual, as determined by our internal and external stakeholders. We believe in viewing sustainability holistically and include both financial and non-financial material impacts on the environment, communities, economies, people and our business.

In 2020, we conducted an extensive materiality assessment and identified eight material topics critical to our business success, as well as six responsible business imperatives. In 2021, we reassessed and added Global Human Rights as a responsible business imperative, based on guidance from stakeholders including employees, suppliers and investors.

For 2022, the eight material topics and seven responsible business imperatives remain unchanged. However, we recognize that there is much more intersectionality between topics, such as Human Rights and our material topics in Business Ethics and Integrity, Data Privacy and Cybersecurity, and Talent Attraction and Development. Diversity, Equity and Inclusion is also integrated into our work with Responsible Products and Marketing, Responsible Sourcing and Supply Chain Management and Talent Attraction and Development.

Our Material Topics



The table below identifies where in our value chain each material topic is relevant, and the stakeholder groups that are most affected.

| Material Topic | Upstream | S&P Global | Downstream | Who Is Affected |
|---------------------------------|----------|------------|------------|---|
| Business Ethics & Integrity | ● | ● | ● | Customers, Employees, Investors |
| Data Privacy & Cybersecurity | ● | ● | | Customers, Investors |
| Sustainability Products & Data | | ● | ● | Customers, Employees |
| Innovation & Technology | | ● | | Communities, Customers, Employees, Investors |
| Energy & Climate Change | ● | ● | | Communities, Suppliers |
| Biodiversity & Natural Capital | ● | | ● | Communities, Customers |
| Diversity, Equity & Inclusion | ● | ● | | Communities, Customers, Employees, Investors, Suppliers |
| Talent Attraction & Development | | ● | | Employees, Investors |

Stakeholder Engagement

Our approach to sustainability is informed by feedback from our key stakeholders. Their views and input are critical to ensure that we are focusing and addressing the key material issues, while continuing to raise the bar on what it takes to be a responsible corporate citizen. This year's Impact Report is structured based on this philosophy, with our stakeholders at the core of what we do.

Senior Leadership

The Corporate Responsibility team presents the company's sustainability performance, including risks, opportunities, ESG ratings and industry trends, to S&P Global's senior leadership and the Board of Directors at least once per year. There is also regular interaction with the senior leadership team and our Chief Purpose Officer to make timely decisions on our sustainability strategy, target setting and related programs.

Employees

Our people respond to VIBE (Voice, Insights, Belonging and Expectation) surveys at regular intervals throughout the year. VIBE results and verbatim feedback help the company to respond to our employees' needs and, over time, serve as a measure of accountability for senior leadership on key actions. We also encourage employees to speak with their People Leaders and People Partners. Through our People Resource Groups and Corporate Responsibility (CoRe) and Green teams, we are also able to tap into feedback from local markets.

Customers

Our customers engage with us via a wide range of platforms, including surveys, our corporate website, podcasts, webinars, dedicated events and divisional engagements. Net Promoter Scores across respective divisions help us gauge our customers' experiences and satisfaction with us. Our senior leadership frequently engages key clients through virtual and face-to-face meetings to listen and respond to their direct feedback.

Investors

S&P Global engages with investors at our quarterly earnings calls, as well as the Annual Meeting. In December 2022, we hosted the Investor Day to share our new strategic direction and growth targets with our investors. The company's Investor Relations team and the Office of the Corporate Secretary also seek feedback and respond to queries from investors on the company's sustainability performance.

Suppliers

We engage with suppliers through our Procurement team. All suppliers are required to sign the Vendor Code of Conduct (VCOC) when they begin providing products or services to us, and we expect them to contribute to our long-term goals on supplier diversity and environmental responsibility. For more information, please see [Responsible Sourcing and Supply Chain Management](#).

Communities

We primarily engage with communities through the S&P Global Foundation and our DEI partners. These nonprofit partners serve as a proxy for the communities they serve and help us understand the best ways for us to make a positive impact in our key focus areas and to support the needs of our communities. For more information, please see [Community Impact](#).

Our ESG Performance

To go directly to a material topic, click on the links below:

Responsible Business

- [Business Ethics and Integrity](#)
- [Data Privacy and Cybersecurity](#)

Our People

- [Diversity, Equity and Inclusion](#)
- [Talent Attraction and Development](#)
- [Innovation and Technology](#)

Environmental Impact

- [Energy and Climate Change](#)
- [Biodiversity and Natural Capital](#)

Customers and Community

- [Sustainability Products and Data](#)

Advancing the SDGs

The United Nations' Sustainable Development Goals (SDGs) are a global blueprint toward a more inclusive and sustainable future. As part of our role in the global markets and communities, we contribute toward the Goals with our business, as well as our corporate responsibility efforts.

Our material topics primarily intersect with four SDGs, described below:

|  Goal 5 – Gender Equality |  Goal 8 – Decent Work and Economic Growth |  Goal 12 – Responsible Consumption and Production and Economic Growth |  Goal 13 – Climate Action |
|---|---|---|--|
| <p>Our commitment to gender equality is demonstrated through our Diversity, Equity and Inclusion (DEI) efforts both for our people and with our grants to nonprofits through the S&P Global Foundation. Please see Diversity, Equity and Inclusion and our DEI Report for more details on our progress and performance.</p> | <p>Our People First approach guides us in how we work. We have improved our people benefits over the years, including 26 weeks of paid parental leave and flexible recharge time. To ensure that employees are able to pursue their career aspirations with the company, they can tap our Career Coaching program and promotions, which can happen at any time throughout the year. For more details, please see Employee Health, Safety and Wellbeing and Talent Attraction and Development.</p> | <p>We have updated our vision to be “Powering Global Markets”, especially in key areas of strategic growth in private and emerging markets, sustainability, climate, energy transition and credit and risk management. Our merger with IHS Markit has given our business the breadth and depth across our business divisions to provide the essential tools, data and analytics to our clients to navigate their transition to an equitable and sustainable future.</p> | <p>We are committed to mitigating climate change in our value chain and across our global operations. We updated our science-based targets to be net-zero for our Scope 1 and Scope 2 emissions by 2030, with 100% renewable energy for office electricity; and toward having 81% of our spend with suppliers that set their own science-based targets by 2025. For more detailed information on our progress to meet our targets, please see Energy and Climate Change.</p> |

Looking Ahead

We successfully closed our merger with IHS Markit on February 28, 2022, strengthening our position as a leading information services provider with a portfolio of highly complementary assets and an enhanced value proposition for our global customer base. The world is fast recovering from the COVID-19 pandemic, but we see the rise of geopolitical tensions and volatility in the global markets.

There is also more scrutiny of ESG and sustainability, with regulations pending across different jurisdictions and increasing expectations from stakeholders. We recognize that materiality is a dynamic process, and we will conduct a materiality refresh in mid-2023 that will include the latest global issues and trends, stakeholder expectations, and our company's businesses and impacts post-merger.

Merger, Synergy and Integration

On February 28, 2022, S&P Global completed its merger with IHS Markit, positioning the combined company as a leading information services provider with an enhanced value proposition across data and analytics, ratings, benchmarks, indices, commodities and energy, and transportation. Ensuring the successful integration of the two organizations was a key priority throughout the last two years, requiring careful planning and execution at the enterprise, corporate and division level.

Our Approach and Performance

The Integration Management Office (IMO) and Value Capture Office (VCO) were established in January 2021 to plan and execute a comprehensive integration and financial synergies program to facilitate a successful merger between S&P Global and IHS Markit. Working with key stakeholders including integration leads, project owners and functional leadership, the IMO and VCO facilitated the completion of thousands of activities and dozens of major projects, creating a seamless experience for our people and customers and ensuring that the combined company would be greater than the sum of its parts.

Prior to the close, key activities included setting up the integration governance structure and reporting cadence, securing regulatory approvals, engaging with key internal and external stakeholders, preparing to unify key risk and audit practices, and planning for post-close integration and synergy initiatives.

In the first 100 days after close, we continued working to ensure a seamless experience for our people and customers. Key activities included working to enable cross-company network connectivity and access to key applications, implementing change management initiatives and initiating a comprehensive Talent Redeployment program. To help connect displaced team members with internal job opportunities, the Global Redeployment Team promoted awareness of these opportunities while incentivizing managers to hire internally and demonstrating the benefits. By March 2023, the team had engaged with 83% of the displaced colleagues, by redeploying employees and sustaining our talent pipeline.

A key strategy involved consolidating the company's global real estate portfolio. Collaborating with our Organizational Design team and key functions and divisions across the company, we analyzed headcounts, location strategy, and implications of the hybrid working model to estimate occupancy rates and identify opportunities for consolidation. After securing Executive Committee approval of the consolidation plan, we engaged proactively with landlords and employees in the impacted locations, and we worked closely with our People, Security, and Information Technology teams to ensure a seamless transition. As a result of these efforts, we successfully consolidated 28 locations, and we continue to explore further opportunities. In connection with our consolidation strategy, we are also developing Asset Sustainability Plans covering energy, water, waste and biodiversity for our properties.

We also undertook several large-scale technology and systems integration projects, including updating and unifying key accounting, financial reporting, vendor and expense management applications, and HR systems for the combined company. The IMO, integration leads and project owners ensured cross-functional and divisional collaboration on major integration activities, end user engagement, risk mitigation strategies, and review and approval of key decisions. Prior to rollout, we conducted extensive testing and established plans for pre- and post-rollout communications, support and stabilization, which helped significantly reduce transition periods and disruption to end users.

For the remainder of 2022, we focused on stabilizing operations across the organization, harmonizing key people and compliance policies, realizing value from revenue and cost synergy initiatives, and refining longer-term integration projects for 2023 and beyond. We also launched ongoing programs for cultural integration, enabled cross-team data-sharing, and completed integration of key financial and risk management functions.

“ We made significant progress on our integration priorities in 2022, including realizing meaningful new value and ensuring a seamless transition for our people and customers. We are incredibly proud of all that our integration teams have accomplished, and excited by what the future holds.”



Deena McCabe

Integration Management Office Lead

Looking Ahead

Our people and our teams remain at the center of the integration, and we continue to keep our sights on delivering value to our global customers. Priorities for the year include completing the integration of larger key systems, including technology and financial tools, along with enterprise policies and processes harmonization. In addition, we remain focused on delivering further value realization via cross-sell and development of new, enhanced and integrated offerings.

Responsible Business

S&P Global's commitment to responsible business practices is rooted in our values, embedded throughout the company and essential to our purpose of accelerating progress by Powering Global Markets. This section provides details on how we uphold high standards of ethics and integrity, safeguard essential data and information, protect human rights, and meet stakeholder expectations for transparency and responsible behavior across our value chain. Topics discussed in this section include:

- [Business Ethics and Integrity*](#)
- [Data Privacy and Cybersecurity*](#)
- [Risk and Crisis Management](#)
- [Human Rights](#)
- [Policy Influence and Transparent Engagement](#)
- [Responsible Sourcing and Supply Chain Management](#)

* Key material topics



Business Ethics and Integrity

Trust is the foundation of our business and our brand. We strive to maintain high standards of ethics and integrity in all that we do – a commitment that is reflected in our core values, our culture and how we do business each day. Our leaders set the tone from the top, and our expectations are reinforced through our governance structure, our [Code of Business Ethics](#) (COBE) and other key policies and procedures across our global business.

Our Approach and Performance

In 2022, we continued to amend and strengthen policies and expand training to help uphold our commitment to ethics and integrity across the enterprise. For example, we:

- Completed harmonization of key S&P Global and IHS Markit corporate policies and procedures post-merger, including the COBE, Acceptable Use Policy and Company Charitable Contributions to Non-Profit Organizations Policy.
- Added a new section on Corporate Responsibility and Sustainability in the COBE.
- Updated the Anti-Bribery and Corruption, Economic Sanctions, Anti-Money Laundering and Other Financial Crimes Policy and hosted risk-focused training sessions on anti-bribery and corruption.
- Continued to include a DEI-focused module in our annual, all-employee ethics training.

The COBE serves as a blueprint for all our actions. Accessible in 11 different languages, it lays out clear expectations for ethical behavior within our own team and in our dealings with others. All employees must complete COBE training and sign an annual affirmation statement, and noncompliance may result in disciplinary action, up to and including termination. Additional ethics training may also be required based on risk profiles, job roles and geographic locations.

The COBE is also a key focus for the company's leadership, with the CEO closely monitoring the annual COBE training campaign and the Board of Directors receiving annual updates on completion rates. The company also maintains a [Code of Business Conduct and Ethics for Directors](#), which guides Board members on areas of ethical risk.

We strive to create a “speak up culture” within the company, encouraging our people to raise issues and voice concerns regarding unethical conduct. To facilitate this, we offer multiple reporting avenues, including our EthicsPoint hotline, which is available 24/7 and offers comprehensive, confidential reporting on workplace fraud, abuse and other forms of misconduct. The helpline is audited each year by a neutral third party, and annual data on reports and remedies is provided to the Audit Committee of the Board of Directors.

S&P Global has a zero-tolerance policy for bribery and corruption. Colleagues in relevant roles receive targeted training on bribery and corruption, financial crimes and sanctions. We have mandatory reporting

requirements related to potential conflicts of interest, including biannual certification for reporting possession of securities and outside activities.

S&P Global is committed to complying with applicable requirements and obligations regarding financial crimes compliance. This is achieved by establishing governing principles and standards and implementing appropriate controls to mitigate financial crimes compliance risks, including those pertaining to targets of economic sanctions. S&P Global's financial crimes compliance program is subject to oversight from applicable U.S. and non-U.S. regulatory organizations.

The company has strong internal controls to prevent corruption. We carefully evaluate contracts with suppliers, including for potential reputational risks, and all vendors are required to agree to our Vendor Code of Conduct. We also conduct due diligence on joint ventures through a review of the compliance policies and controls for the targeted company as part of the merger and acquisition process.

The company allows employees to make reasonable gift expenditures for colleagues and business contacts, which are modest in value, infrequent and appropriate to the business relationship. However, under our [Gifts and Entertainment Policy](#), S&P Global employees may not give or receive anything of value – directly or indirectly – to or from any person, including government officials, customers or third parties, if it is intended or could reasonably appear to be intended to obtain or retain business, gain a business advantage, or influence a business decision or official action. Employees must obtain preapproval from the Compliance department before providing larger-scale gifts or entertainment, or anything else of value, to a government official. Facilitation payments are not permitted, and this policy applies to all of S&P Global, its divisions and its controlled subsidiaries.

S&P Global defines a corruption incident as one that has been disclosed in its U.S. SEC public filings. We experienced zero incidents of corruption in 2022. The company also discloses material litigation and regulatory matters, including those related to anti-competitive behavior and violations of anti-trust and monopoly legislation, in accordance with its U.S. SEC disclosure obligations in its public filings. These filings can be found on S&P Global's [investor relations website](#) and on the U.S. SEC's [website](#).

100%

2022 COBE training completion

Tax Policy

S&P Global's commitment to high standards of ethics and integrity extends to how we meet our tax obligations. Our approach includes strict compliance with the tax laws in every jurisdiction where we operate, as well as adherence to our [Global Tax Policy](#), which was adopted in 2021. Our international team of experienced and qualified tax professionals, with the support of global third-party tax advisors, enables us to operate within a comprehensive tax control framework and to properly identify and manage tax risks and compliance obligations.

Where the tax law is subject to multiple interpretations or uncertainties, we balance the company's duties of compliance and payment of appropriate taxes with its commitment to efficient operations. We emphasize strong internal controls and transparency with investors and tax authorities and provide disclosure of tax information in periodic financial reports.

Looking Ahead

In 2023, COBE training will focus on our interactions with government officials and corruption risks. We will also continue to improve our internal controls and strengthen our culture of ethical conduct to ensure fair and transparent engagements with all stakeholders.



Data Privacy and Cybersecurity

As a global data and analytics provider, protecting privacy and the security of information and related systems is fundamental to our business, and a key sustainability issue for the company.

Data Privacy

Our customers, employees, partners and stakeholders rely on us to safeguard personal information and respect the individual right to privacy. Data privacy is therefore a top priority and integral to the daily management of the company.

Our Approach and Performance

We take a multi-layered approach to the governance and management of data privacy, working with multiple stakeholders to ensure that personal data is properly categorized and protected. This helps mitigate data privacy risk while also ensuring compliance with global data protection and privacy laws.

In January 2022, S&P Global split its Privacy Center into two distinct functions – Privacy Legal and Information Governance and Privacy Compliance – with the goal of enhancing legal oversight and implementation of data privacy policies across the company. The Privacy Legal function is led by the Associate General Counsel, Privacy, and is responsible for providing enterprise-level legal guidance on data privacy, information governance and data protection matters. The Information Governance and Privacy Compliance function is led by the Head of Information Governance and Privacy and is responsible for operationalizing corporate-level compliance with all S&P Global privacy policies.

In 2022, we focused on strengthening our Privacy teams, reducing regulatory risk, enhancing awareness and compliance, and increasing operational efficiency. Key accomplishments included the following:

- Completed key privacy integration milestones with IHS Markit, including:
 - Harmonized key policies (Corporate, Candidate and Employee Privacy policies, Cookie Notice and Terms of Use).
 - Completed website unification, including branding, cookie compliance, joint policy references and harmonized user preference centers.
 - Integrated consumer rights management systems and privacy assessment processes.
 - Harmonized our approach to corporate vendor data protection appendices and standard contractual clauses.
 - Implemented a joint intercompany data transfer agreement with all affiliates.

- Completed readiness projects for new and updated regulations in the United States and the People's Republic of China.
- Achieved operational compliance with client U.S./UK/EU data transfers resulting from Brexit and changes in the EU Standard Contractual Clauses.
- Partnered with Information Security to overhaul the Cyber Incident Response Plan and Data Incident Response Plan, to enhance efficiency and coordination of stakeholders.

S&P Global is subject to a wide variety of legal and regulatory requirements related to data protection and privacy in the countries where we operate, and with growing concern about data privacy, many of these requirements are rapidly evolving. Although the lack of regulatory consistency and harmonization is an increasing challenge for organizations like ours, it is important for us to stay abreast of these changes. As such, we continuously monitor the legal and regulatory landscape, focusing on potential effects to our people, products and services, and adjust our policies and programs as appropriate.

For example, to meet the requirements of new and emerging privacy laws, S&P Global has continued to mature our privacy governance tool, OneTrust, including automating individual personal information access request workflows by country and harmonizing cookie functionality across all websites. We've also created a centralized OneTrust assessment process covering Privacy Impact Assessments, Legitimate Interest Analysis and Data Protection Impact Assessments.

Training

Our Code of Business Ethics outlines key privacy-related expectations, and all colleagues are required to complete annual training on privacy principles, policies and regulations. We also provide additional data privacy training for colleagues in selected roles. We also continue to provide training to our legal and procurement teams on new standards for cross-border data transfers.

Corporate Privacy Policy

Our commitment to privacy and data protection is formalized by the [Global Corporate Privacy Policy](#), which outlines how we collect, share, use and protect personal information, and how users may exercise their privacy rights. It also includes our commitment to notify affected stakeholders of any security incident involving their personal information, in accordance with applicable law. Available in 12 languages, the policy is presented in a layered format for increased transparency and includes a Preference Center for each division to manage opt-out requests and customer opt-in preferences, as well as seven jurisdiction-specific addenda covering jurisdictions such as China, Japan and Brazil. The policy is reviewed annually and updated as needed in response to changing regulations and evolving best practices.

Incident Response

The company maintains a robust Cyber Incident Response Plan, which guides how we manage and respond to any actual or suspected cases involving unauthorized access, disclosure, misuse or loss of personal information. Managed by the Cyber Incident Response Team and available to all employees, the plan lays out a clear process for escalation and procedures to follow in the case of an incident. We also maintain a Data Incident Response Plan, which covers non-malicious or accidental, actual or potential destruction, loss, alteration or unauthorized disclosure of or access to company or client data, including a personal data breach.

S&P Global defines a breach of customer privacy incident as any such incident that has been disclosed in its U.S. Security and Exchange Commission public filings. In 2022, the company experienced no breaches that had a material impact on its operations, including items impacting customer data.

Looking Ahead

2023 will bring a focus on continued operationalization of the Privacy program and our various processes and procedures. We plan to continue making improvements to our Cyber Incident and Data Incident Response processes, update our vendor risk assessment workflow for enhanced compliance with contractual language tracking, enhance risk and escalation procedures to ensure consistency, and centralize our records of processing activities. In addition, we continue our compliance with applicable privacy and data localization regulations.

Cybersecurity

As a data-driven business, S&P Global knows how important it is to have the right tools, controls and partnerships in place to safeguard our networks and systems from external threats, and to ensure that our data and content are protected. This is why we continuously update our strategies, processes, training and technologies to mitigate risk, stay ahead of the evolving cyberthreat landscape and handle information in a secure and responsible way.

Our Approach and Performance

Our Cybersecurity organization works to identify technology and cybersecurity risks and to implement policies and procedures to keep our networks, systems and data secure. In 2022, the organization underwent significant change, as key strategies, tools, processes and technologies were merged and updated in the context of the merger with IHS Markit.

S&P Global's leadership included cybersecurity in our 2022 Enterprise Goals, reflecting its continued importance to the resiliency of our business. The Board, as a whole and through the Audit Committee, oversees our technology and cyber risk profile, enterprise-wide technology, cybersecurity strategies and information security initiatives. In addition, the Board receives updates at least twice yearly from the Chief Information Officer and the Chief Information Security Officer and is briefed on technology and cybersecurity risk management through committee updates.

Where appropriate, we align our policies and procedures with the best-practice recommendations of the National Institute of Standards and Technology (NIST), the International Organization for Standardization (ISO) and the Financial Services Information Sharing and Analysis Center (FS-ISAC). To stay updated on new threats and continue a robust cybersecurity posture, our Information Security team participates in industry-wide security training and receives ongoing threat intelligence from organizations such as FS-ISAC. S&P Global is also an active partner with the World Economic Forum's [Centre for Cybersecurity](#), a global platform aimed at fostering international dialogue to address systemic cybersecurity challenges.

Incident Response and Ongoing Improvements

Our Cyber Incident Response Plan provides a framework for responding in the event of a cyberattack. We also continue to improve and update the company's security capabilities and resiliency.

Training

Our people play a critical role in identifying, avoiding and mitigating cybersecurity threats. All colleagues receive mandatory annual training on our information security policies and procedures, and our Information Security team works to ensure our training modules are continually updated to address new and emerging risks.

We also conduct simulations to test our defenses, including a monthly phishing simulation. Continuous training and random phishing security testing in 2022 resulted in a decrease in susceptibility rate for our users, bringing our yearly average to 6%.

We are also revamping our phishing training program in 2023 to further enhance the vigilance of our people.

Looking Ahead

Moving forward, S&P Global remains committed to investing in people, process and technology as part of a robust information security program to meet the new challenges of an ever-changing cyber threat landscape, and as a key responsibility in maintaining the trust of our clients, investors and colleagues.

Risk and Crisis Management

Effective risk management is essential to our ability to execute our strategy, deliver value to clients and shareholders, and operate a sustainable business. We employ robust internal controls and processes to proactively identify emerging risks and opportunities, promote resilience and ensure compliance with applicable laws and regulations. We also work to foster a risk-aware culture by empowering our people to recognize and manage risk and make informed, data-driven decisions in our day-to-day operations.

Our Approach and Performance

In 2022, we continued to develop our capabilities through implementation of the following key initiatives:

- Created a steering group to evaluate and respond to the ongoing war in Ukraine, with a focus on ensuring the safety of our employees and compliance with all regulatory rules related to Russia.
- Announced suspension of commercial operations in Russia and Belarus in March 2022.
- Established risk committees for two new business divisions, Mobility and Engineering Solutions, resulting from the merger with IHS Markit. The risk committees provide executive-level forums for regular discussion and oversight of the management of risks for these new commercial organizations, and to promote a risk-aware culture within day-to-day business and operational activities. These new committees join several others throughout the company's divisions, aiming to align enterprise and divisional risk awareness and governance across the organization.
- Expanded risk committees for existing business divisions to include incoming leaders from the historical IHS Markit organization.
- Completed harmonization of risk taxonomy language to establish a common language of risk across the merged entity.
- Continued enhancements to the governance, risk and compliance (GRC) application to improve transparency and awareness around risks, issues, action plans and assessments, and to allow for the first Enterprise Risk Profile for the combined company.

Global Security and Crisis Management

Global Security and Crisis Management (Global Security) drives organizational resilience, with a focus on protecting our people, assets and reputation. The team is composed of six centers of excellence: Crisis Management, Security Intelligence & Protective Operations, Medical & Safety Guidance, Security Operations, Security Technology and Administration & Finance. Working together, personnel from these areas are responsible for anticipating, assessing, tracking and responding to both actual and potential threats to our people or our operations.

A key operating principle for the team is that intelligence-led solutions lead to better strategic outcomes. To that end, in 2022, we continued to apply and update our Global Threat Monitor, an automated risk platform that ranks company exposure to a wide range of physical and security risks, and which thereby supports ongoing awareness and planning across our global operations. We also deployed a new third-party, AI-driven early warning system to identify emerging extreme weather events before they develop into crises. This helps us accelerate internal coordination, allocate resources and streamline data-sharing before an incident occurs.

To further strengthen our preparedness, Global Security has also started systematically tracking extreme weather events in a dedicated natural hazards database. In 2022, we monitored over 240 weather events that had the potential to impact our operations. In addition to providing enhanced trend analysis, the database helps S&P Global better understand asset exposure, while supporting improved capital allocation over both the short and long term.

In the event of an acute risk that may affect the company – such as extreme weather or a security incident – our Crisis Management Plan specifies robust protocols and procedures for management and escalation to the appropriate decision-makers. Real-time monitoring and response are initially coordinated by our 24/7 Global Security Support Center (GSSC) and our network of regional security directors. Depending on circumstances, this may be followed by activation of one or more additional groups, including Site Incident Management Teams, the global Incident Support Team or our CEO-led Crisis Management Team.

Looking ahead, Global Security will continue to fuse anticipatory intelligence with data to ensure S&P Global systematically identifies potential risks to our operations and implements resiliency measures to keep our people and communities safe.

Operational Resilience Management

As part of our wider effort to effectively prepare for and manage crises, we maintain active and dynamic programs for business continuity management and IT disaster recovery. This not only protects our vital assets but ensures our ability to provide uninterrupted essential intelligence to our customers.

Designed in alignment with industry requirements and best practices, our Operational Resilience Management Program follows a strategic life cycle to implement appropriate business continuity and IT disaster recovery strategies for all critical business functions and technologies operating from our offices around the globe. Key aspects of the program include:

- Definition of recovery objectives such as recovery time or maximum tolerable downtime, identified through a comprehensive business impact analysis and risk assessment process
- Identification and implementation of viable recovery strategies and procedures for continuity
- Corroboration through a comprehensive testing methodology

The management structure for business continuity and IT disaster recovery is composed of a steering committee, a working group and plan owners, with members of each group made up of senior leaders, while our Operational Resilience Management Team provides second-line oversight of relevant programs and deliverables. We perform regular testing of our plans and procedures – at a minimum, annually – to ensure their effectiveness and drive continuous improvement.

In 2022, we harmonized business continuity plans as part of the merger with IHS Markit. Key steps included identifying and evaluating integration risks, developing action plans and reporting progress to leadership. The Operational Resilience team implemented the harmonization plans, pulling together best practices from each historical business to establish an updated, comprehensive business continuity and IT disaster recovery program for the combined company.

Moving forward, we will continue to have a strong focus on risk management for the ongoing integration of our two organizations.

“ I appreciate GSSC’s outreach during a recent tornado in my area. Thankfully, I was not impacted by this storm, but it was encouraging to see the responsiveness and outreach to me during this time and to know the company has a support system in place.”



Amber Burke
Solution Train Engineer

S&P Global Evolving Risks

| Emerging risks | Description and Impact | Mitigation |
|---|--|---|
| <p>Changes in the legislative, regulatory and commercial environments in which we operate may materially and adversely impact our ability to collect, compile, use and publish data and may impact our financial results.</p> | <p>This risk is emerging in nature for S&P Global. We have short-term impacts affecting data management policies and processes. Long-term impacts are still unknown and external, as global privacy, data localization and data protection legislation, enforcement and policy activity in this area are rapidly expanding and creating a complex regulatory compliance environment. We also face increasingly significant costs of complying with and implementing privacy-related and data protection measures. In addition, an inadvertent failure to comply with federal, state or international privacy-related or data protection laws and regulations, despite our best efforts, could result in proceedings against us by governmental entities or others.</p> <p>In addition, the EU and other jurisdictions, including the People's Republic of China, are considering imposing or have already imposed additional restrictions, including in relation to cross-border transfers of personal and other types of data. S&P Global is a global organization with business in these regions and others with similar developing regulations. These requirements are increasing in complexity and number, change frequently and increasingly conflict among the various countries in which we operate, which could result in significant compliance risk and cost for us.</p> <p>In addition, the future of ESG regulations is uncertain, and various jurisdictions are approaching this topic quite differently. Further regulations, expected within the next two to five years, will increase process complexity and expenses.</p> | <p>We devote meaningful time and financial resources to compliance with current and future applicable international and U.S. privacy, cybersecurity, data protection, ESG and related laws. We have made capital investments and other expenditures to address cybersecurity preparedness and prevent future breaches, including costs associated with additional security technologies, personnel, experts and credit monitoring services for those whose data has been breached.</p> <p>Our dedicated privacy teams in both the Legal and Compliance teams work to comply with current regulations and prepare for future regulations. We have defined data operations and infrastructure strategies to handle repeatability, scalability and flexibility, to comply with the evolving requirements.</p> <p>To avoid any internal conflicts of interest, policies are in place to manage conflicts across divisions. The Government Affairs and Public Policy team has proactively engaged in discussions with policymakers to understand and prepare for future requirements. Projects are in place to enhance internal communications on regulatory and policy changes, as well as to build a mature compliance program to aid in monitoring.</p> |
| <p>Our reputation, credibility and brand are key assets and competitive advantages of our company and our business may be affected by how we are perceived in the marketplace.</p> | <p>Given our role in the financial and commodities markets, our ability to attract and retain customers is uniquely affected by external perceptions of our reputation, credibility and brand.</p> <p>We provide credit ratings, pricing and valuation services, benchmark products, and indices, many of which depend on contributions or inputs from third parties or market participants. Our customers and other market participants expect us to be able to demonstrate that our products and services are produced independently and are not readily subject to manipulation. We believe our products and services are designed with appropriate methodologies, processes and procedures to maintain independence and integrity; however, we may not be able to prevent third parties or market participants from working together or colluding to try to manipulate their inputs and thus the resulting outputs of our products and services. From time to time, we are involved in third-party investigations or litigation related to the commodities and asset classes our products and services serve. Any failures, negative publicity, investigations or lawsuits that implicate the independence and integrity of our pricing and valuation services, benchmarks and indices could result in a loss of confidence in the administration of these products and services and could harm our reputation and our business.</p> <p>Negative perceptions or publicity could damage our reputation with customers, prospects, regulators and the public generally, which could negatively impact, among other things, our ability to attract and retain customers, employees and suppliers, as well as suitable candidates for acquisition or other combinations.</p> | <p>We deploy resources and policies to ensure divisional independence and objectivity, to avoid the presence of any conflicts of interest between the various business divisions. We have made investments to external consultancies to ensure we are meeting external stakeholder expectations. Additionally, reputational and brand risks are considered as key inputs to our risk framework and are discussed at various levels of the organization, including executive risk committees.</p> <p>We pursue close relationships with stakeholders, including clients, vendors and employees, to ensure we have strong governance and transparency around any issues that may have reputational implications. Metrics are tracked related to net promoter scores, internal employee surveys and other reputational/brand statistics to ensure we understand trends or changes in how the company is perceived.</p> |

The risks noted herein are not exhaustive. The company and its subsidiaries operate in a dynamic business environment in which new risks emerge frequently. Accordingly, the company cautions readers not to place undue reliance on any risks identified herein, which speak only as of the dates on which they are made and only highlight certain risks, without regard to severity or probability. The company undertakes no obligation to update or revise these statements to reflect events or circumstances arising after the date on which they are made, except as required by applicable law. Further information about the company's businesses, including information about factors that could materially affect its results of operations and financial condition, is contained in the company's filings with the SEC, including Item 1A, Risk Factors, in our most recently filed [Annual Report on Form 10-K](#) and [Quarterly Report on Form 10-Q](#).



Human Rights

S&P Global believes that an essential part of being a responsible corporate citizen is caring for the people we interact with, including our colleagues, vendors and people who live in the communities where we operate. Inherent in this belief is our commitment to prevent, mitigate and, where necessary, remediate the risks of modern slavery, and to respect human rights in our operations and supply chain.

While this section outlines our approach and progress in embedding respect for human rights across the value chain, we also recognize the interconnected nature of this issue across all of S&P Global's material topics. We therefore include, where relevant, human rights-related information elsewhere in this report, including the sections on [Business Ethics and Integrity](#), [Responsible Sourcing and Supply Chain Management](#), and [Diversity, Equity and Inclusion \(DEI\)](#). Additional details are also provided in the [S&P Global DEI Report](#).

Our Approach and Performance

In 2022, the company took steps to further strengthen management of human rights, including the following:

- Created the position of Head of Procurement Sustainability and Diversity, with a mandate to embed and expand human rights due diligence in the supply chain.
- Engaged with Shift Project, a nonprofit and leading center of expertise on the UN Guiding Principles on Business and Human Rights, to provide a gap analysis for the company's human rights-related programs and policies.

S&P Global's approach to human rights is guided by internationally recognized principles and standards including the [United Nations Global Compact \(UNGC\)](#) and the [UN Guiding Principles on Business and Human Rights \(UNGPs\)](#). In particular, we adopt the UNGPs as a framework for identifying and mitigating potential human rights impacts and risks, including but not limited to those related to freedom of association and the right to collective bargaining, child labor, forced and compulsory labor, harassment and discrimination, working conditions, and digital security and privacy. We also acknowledge our responsibility to ensure grievance accessibility if violations have occurred.

Our commitment to human rights is further embedded in key policies and standards deployed throughout the company, including our [Global Human Rights Policy](#), [Code of Business Ethics \(COBE\)](#), [Vendor Code of Conduct \(VCOC\)](#), and [Health, Safety and Environment Policy](#). It is also reflected in other specialized policies including our [Modern Slavery and Human Trafficking Statement](#), division-specific ethics policies and our internal Anti-Bribery and Corruption, Economic Sanctions, and Anti-Money Laundering and Other Financial Crimes Policy. We explicitly prohibit the use of forced and child labor in our supply chain. We also monitor and ensure our compliance with all applicable legal and regulatory requirements related to human rights, including those specified by the UK Modern Slavery Act 2015, the U.S. Civil Rights Act of 1964 and others.

The Nominating and Corporate Governance Committee of the S&P Global Board of Directors is responsible for oversight of the company's management of its ESG matters. At the executive level, the CEO, along with our full Executive Committee, is responsible for approving our corporate responsibility strategy and goals, including those related to human rights. Our Chief Purpose Officer and Chief Financial Officer are responsible for human rights issues within the company's operations.

Where appropriate, S&P Global engages, consults and collaborates with external experts, NGOs and others who can help improve how the company identifies and prevents potential human rights risks.

Human Rights and Our People

Key to our approach is continuously updating our understanding of human rights risks related to our business. As an information services provider with a global workforce, one of our most significant areas of potential influence and risk is our role as an employer. As a result, respect for fundamental human rights is central to our approach to labor relations, compensation and benefits, employee safety and wellbeing, DEI and other related issues. Refer to our [DEI Report](#) for more details about our commitments to diversity, non-discrimination and anti-harassment.

Human Rights and Our Supply Chain

Another area of potential influence and risk is our supply chain, on which the company spent more than \$2 billion, with approximately 7,500 direct suppliers, in 2022. Our VCOC, together with our COBE, sets out the standards and practices that S&P Global expects its suppliers to uphold. In 2022, Procurement worked with Shift Project to identify key areas of potential salient human rights risk in the supply chain and the development of more effective human rights controls in our procurement process. The objective is to prioritize the top supply-chain risks, identify areas of greatest impact/influence and create action plans to implement due diligence efforts. For more information, see [Responsible Sourcing and Supply Chain](#).

Human Rights and Data Privacy

Data privacy and information security are increasingly relevant to global human rights, given the potential impact to rightsholders if ineffectively managed. Our Human Rights Policy includes a section on data privacy, and our individual divisions have policies on data protection. For example, S&P Global Sustainable1's [Use of Information and Confidentiality Policy](#) includes information on the expectations for maintaining the security of customers' information, as well as adhering to regulatory requirements in communities where we operate.

“Data privacy is a human right. S&P Global has a commitment to the right to privacy of our clients and employees. As we continue to see the regulatory landscape progress, it is paramount that we, as an industry leader, continue to grow and evolve our privacy compliance program.”



Ross Parker
Head of Information
Governance & Privacy

Grievance Mechanisms

We encourage our people, suppliers and subcontractors to proactively report ethical and legal concerns, including potential human rights violations. Our [EthicsPoint Helpline](#) is made available to employees and third-party stakeholders to raise concerns, and all reports are promptly and thoroughly investigated. Complaints raised to the helpline are reviewed and monitored for trends, with annual data on reports and remedies provided to the Audit Committee of the Board of Directors. For more information, please refer to page 7 of our [COBE](#).

The COBE also includes provisions to ensure that anyone who reports a potential or actual misdeed is protected from retaliation, including being terminated, demoted, threatened, discriminated against or harassed in any way.

Looking Ahead

In 2023, we plan to further build our capacity through upskilling our People Leaders and expanding our saliency assessment to include downstream impacts across each of our business units and operations. We are also in the beginning stages of creating a new human rights due diligence process across our enterprise risk management systems and legal compliance processes.

In the spirit of continuous improvement, we regularly work to facilitate awareness of the availability of the EthicsPoint Helpline amongst contract workers, employees of vendors and other individuals who may be impacted by any human rights violation.

Policy Influence and Transparent Engagement

S&P Global believes an essential part of responsible corporate citizenship is constructive engagement with public policy. We engage with policymakers and regulators on issues affecting our global business strategy and the development of transparent and effective financial markets. Key policy topics we focus on include ESG, securities regulation, data and information policy, and trade policy.

Our Approach and Performance

In 2022, we continued to promote transparent capital and commodity markets through leading or participating in a variety of public initiatives and discussions. Key activities included the following:

- Provided input and support to the International Sustainability Standards Board (ISSB) and the European Financial Reporting Advisory Group (EFRAG) in developing international sustainability disclosure standards.
- Led the American Chamber of Commerce to the EU's (AmCham EU) dedicated Sustainable Finance Task Force, a cross-sectoral forum for advice and engagement with policymakers to support implementation of the EU's Action Plan on Sustainable Finance.
- Partnered with the UN Environment Programme World Conservation Monitoring Centre.
- Supported the Network for Greening the Financial System's work on the integration of ESG and climate-related risk in credit ratings.
- Supported work by the International Organization of Securities Commissions and its members to develop recommendations for enhancing ESG ratings and data products.

Political Activity and Spending Practices

We make limited contributions via the S&P Global Inc. Political Action Committee (S&P Global PAC) to the campaigns of candidates for U.S. federal office who align with our company's business priorities and values. The S&P Global PAC is funded by voluntary contributions from eligible employees, and monthly reports of its receipts and disbursements are filed with the U.S. Federal Election Commission. Our [Political Contributions and Payments Policy](#) prohibits the use of corporate treasury funds for making direct contributions to candidates or political committees at the state or local level, as well as independent expenditure committees known as "super PACs." The company has not contributed to local or state ballot measures or referendums.

S&P Global is an active participant in several trade associations, including the Institute for International Finance and AmCham EU. We monitor all memberships for consistency, transparency and alignment with our core values and policy positions.

The Board of Directors receives periodic presentations on the political activity and policies of the company, with additional reports as events may require.

\$1.23M

2022 expenses related to federal lobbying

\$595K

2022 contributions to trade associations or tax-exempt groups

\$124K

2022 S&P Global PAC contributions to candidate campaign committees

ESG Policy Engagement

S&P Global advocates for global harmonization and consistency of new regulations supporting the effective integration of ESG and sustainability in financial markets. Our efforts include providing relevant information and filing public comments to regulators and policymakers around the world. Our internal ESG Policy and Regulatory Working Group works with executives and subject matter experts to identify issues, develop positions and ensure that all policy engagement is consistent.

Our internal experts are active participants in key dialogues and initiatives related to ESG, including the Task Force on Climate-related Financial Disclosures, the Taskforce on Nature-related Financial Disclosures, the Commodity Futures Trading Commission's Climate-Related Market Risk Subcommittee, and the SEC's Asset Management Advisory Committee.

ESG Disclosure Engagement

As a leading provider of sustainability data and analytics solutions, we believe in the importance of establishing globally consistent standards for high-quality, transparent, reliable and comparable ESG and sustainability disclosures by companies. Toward this end, we support the International Financial Reporting Standards (IFRS) Foundation and endorse the creation of the ISSB to deliver a comprehensive global baseline of sustainability-related disclosure standards, and we continue to actively contribute our views and engage in public consultation in support of its work.

🔗 Responsible Sourcing and Supply Chain Management

Our commitment to responsible business extends to our supply chain. We carefully manage and collaborate with our extensive global network of suppliers, prioritizing legal and regulatory compliance, ethical behavior, supplier diversity and environmental sustainability. These efforts not only benefit our business and suppliers, but also help to safeguard our brand and reputation.

Our Approach and Performance

S&P Global’s supply chain is composed of professional and technical service providers, IT software sourcing and network, communications and hardware providers or licensors. Our suppliers include: marketing, human resources, financial and other consultants and brokers; maintenance, repair and operations; facilities management and landlords; information technology; and business process outsourcing providers. Suppliers specific to our industry include market data and research providers. Our supply chain also includes travel providers such as travel agencies, airlines and hotel chains.

In 2022, we strengthened our approach by deploying full-time, dedicated personnel to address responsible sourcing and supplier diversity. Our Global Procurement group created a new role, Head of Procurement Sustainability and Diversity (HPSD), to set policy and integrate our environmental and social commitments within our supply chain. The HPSD, together with a Procurement Sustainability Analyst hired in 2022 and a Supplier Diversity Manager hired in early 2023, is laying the groundwork for improved assessment and monitoring of the supply chain for human rights and environmental impacts, and continue to build upon the work in supplier diversity.

Vendor Code of Conduct

S&P Global’s [Vendor Code of Conduct \(VCOC\)](#) outlines the principles, guidelines and standards we expect our vendors to adhere to, including conducting their business responsibly and with integrity, and fully complying with the

laws and regulations of the countries in which they operate. All suppliers are required to sign the VCOC when they begin providing products or services to us.

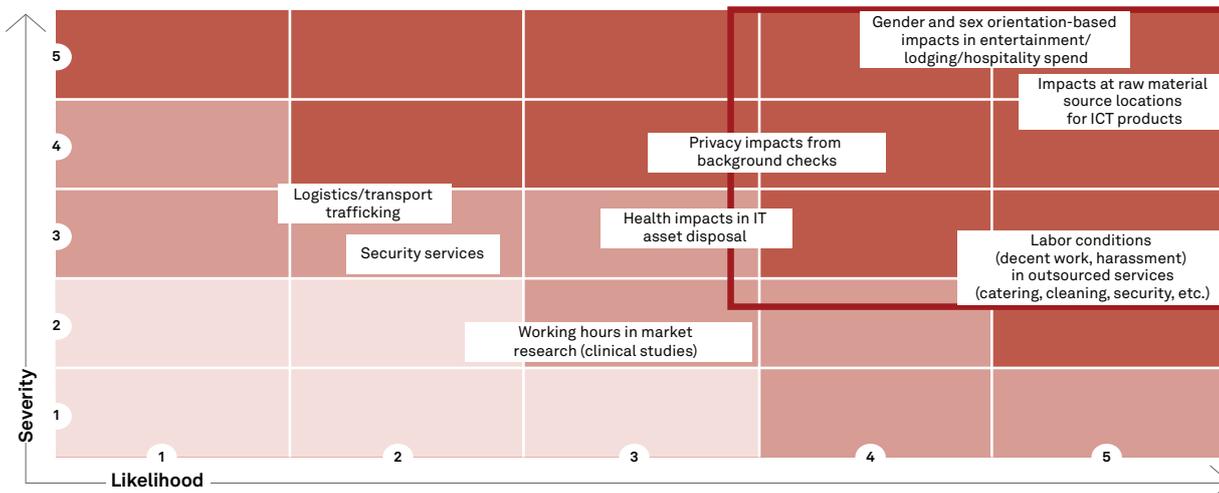
The VCOC has evolved to include ethical business conduct, data security and confidentiality, employee health and safety, environmental stewardship, child and involuntary labor, racial discrimination and supplier diversity. Penalties for non-compliance may include temporary sanctions or losing an S&P Global account. In addition, our [Global Human Rights Policy](#) and [UK Modern Slavery Act Statement](#) cover both our own operations and our suppliers.

Supply Chain Human Rights

With the appointment of new, dedicated personnel, S&P Global is taking steps to enable more proactive management of human rights within our supply chain. Guided by Shift Project, a nonprofit with expertise on the [UN Guiding Principles on Business and Human Rights](#), we reviewed our supply chain system and vendor categories to consider the likelihood and potential severity of impacts on people. Eight vendor categories were identified and prioritized. Refer to the graphic below for the analysis.

We then built issue guides for each area, including a description of the risks, risk identification questions, indicators and potential strategies to prevent harm and engage with vendors and communities when issues do arise. Going forward, we plan to make our human rights due diligence process stronger by further defining risk domains for each area of concern.

S&P Global Procurement Human Rights Risk Salience Analysis



Supplier Diversity

Identifying, developing and sourcing products and services from diverse and traditionally underrepresented suppliers helps foster innovation, reduce the risk of supply chain disruptions and advance our commitment to diversity, equity and inclusion. S&P Global is committed to treating all vendors with integrity and in an ethical manner and to supporting and encouraging the aspirations of diverse groups.

Our U.S.-based Supplier Diversity Program provides fair and equal procurement opportunities for all capable and competitive suppliers. S&P Global actively encourages and invites applications from businesses that are managed or led by members of underrepresented groups.

As a result of the merger, the supplier diversity team went through a reorganization and reprioritization in 2022, including the hiring of the company’s first full-time Supplier Diversity Manager, to start in January 2023. Under this new structure, the team will enhance supplier diversity by adjusting policy and governance to address areas of growth, reinvest in outreach and engagement with diverse groups, increase awareness internally, and build on systems for reporting and tracking.

Our percentage of spend with U.S. diverse suppliers grew to 7.3% in 2022 from 6.5% in 2021. The number of U.S. diverse suppliers grew in 2022 to 295 from 175 in the previous year. While the overall Supplier Diversity program was strong, organizational disruptions related to the merger presented some challenges. The percentage of sourcing events that included diverse vendors, and awards made to diverse vendors at those events, declined. However, with the new team in place, we are already seeing improvements, including significant new awards made to diverse suppliers in Q1 2023.

Supplier diversity is also part of our inaugural sustainability-linked bond (SLB) issuance, with a key performance indicator tied to increasing supplier diversity to 10% by the end of 2025.

“Sustainability is about treating people with dignity and ensuring natural assets are managed at least as carefully as business assets. Supply chain sustainability ensures our partners are committed to the same principled approach as S&P Global.”



Andrew Baer
Head of Procurement
Sustainability & Diversity

| U.S. Diverse Suppliers | 2020 | 2021 | 2022 |
|---|------|------|------|
| Percentage of spend with U.S. diverse suppliers (%) | 6.5 | 6.5 | 7.3 |
| Count of U.S. diverse suppliers | 161 | 175 | 295 |
| Percentage of U.S. sourcing events including diverse suppliers (%) | 29 | 32 | 13 |
| Percentage of U.S. sourcing events awarded to diverse suppliers (%) | - | 24 | 3.7 |

| U.S. and Global Diverse Suppliers | 2022 |
|--|------|
| Percentage of spend with global diverse suppliers (%) | 5.8 |
| Count of U.S. and global diverse suppliers | 332 |
| Percentage of U.S. and global sourcing events including diverse suppliers (%) | 11 |
| Percentage of U.S. and global sourcing events awarded to diverse suppliers (%) | 3.3 |

Our overarching goal is to have a successful Supplier Diversity Program both in the U.S. and globally. To achieve this, we will implement a step-by-step approach to program expansion, beginning with expanding the U.S. program and then concentrating our efforts globally.

Looking Ahead

As we move forward, we will continue working to enhance sustainable procurement practices and human rights management within the supply chain. Specific plans in 2023 include deploying our risk and vendor management tools to facilitate more rigorous assessment and management of potential human rights and environmental risks, including a sustainability risk review for Tier 1 and Critical non-Tier 1 suppliers. We are also planning to implement an ESG scoring model for vendors, and to work with S&P Global’s Sustainable1 to ensure we are putting the company’s best tools and knowledge to use to protect people and communities that touch its supply chain.

In 2023, the Supplier Diversity team will work to establish a more strategic approach, with the goal of providing more access to opportunities for diverse suppliers. Key priorities include streamlining procurement processes, enhancing collaboration and accountability, increasing supplier outreach and networking, and improving reporting and evaluation.

Our People

At S&P Global, our people are our most essential asset, powering our success in knowledge- and data-driven markets. This section covers our progress and performance related to efforts to attract a diverse, high-performing workforce and foster an inclusive, agile and tech-fluent culture. Topics discussed in this section include:

- [Diversity, Equity and Inclusion \(DEI\)*](#)
- [Talent Attraction and Development*](#)
- [Employee Health, Safety and Wellbeing](#)
- [Innovation and Technology*](#)

* Key material topics



Diversity, Equity and Inclusion

Our company's success depends on our people. S&P Global strives to create an environment that encourages our colleagues around the world to feel a deep sense of belonging, where they feel empowered to contribute their unique insights within our company, with our customers and in our communities. We invest in our company by investing in our people.

Our People First philosophy is the foundation of our DEI strategy. It's what drives our efforts to support our colleagues in reaching their full potential. We commit to providing a level playing field, so that all of our people can access the training, development and connections that open the door to advancement. We continuously seek feedback, and we are transparent about our actions, progress and where we are headed.

S&P Global is proud to launch our first stand-alone [DEI Report](#), published alongside this Impact Report. We encourage you to review the new report for further context and content on the company's DEI strategy, management and key activities.

DEI Governance

Our Board of Directors and senior management view DEI as critical to our long-term success, driving business growth and innovation and empowering our people to achieve their full potential. As such, the Board regularly engages with our CEO, Chief Purpose Officer, Chief Corporate Responsibility & Diversity Officer and other members of senior leadership to provide oversight and direction on our DEI priorities and programs.

At the management level, our Chief Purpose Officer directs the development and execution of our People strategy, working with senior leaders across the company. She oversees our People, DEI and Corporate Responsibility teams, as well as our Marketing and Communications functions. In addition, the Chief Purpose Officer leads our DEI team in working with divisional and functional leaders in implementing governance to support effective execution. We link executive compensation to specific DEI performance metrics on our balanced scorecards – at both the enterprise and division levels to drive change and meet annual targets.

Our Approach and Performance

Our commitment to DEI centers on our global workforce, ensuring that our people are empowered to bring their whole selves to work – but it doesn't stop there. We strive to better reflect and serve the communities in which we live and work, and advocate for greater opportunity for all.

As a purpose-led company, we concentrate efforts where we have the most opportunity to drive progress across our people, customers and communities. By focusing on our global workforce and aligning our priorities across our partner engagements and philanthropy, we strive for meaningful progress toward systemic equity. We also understand the intersectionality between DEI and respect for human rights, both in our operations and supply chain.

In 2022, we expanded our Corporate Responsibility and DEI teams, deepening our commitment to DEI and refining our key areas of impact. In line with our People First philosophy, we concentrated our efforts on our people strategic pillar, focusing on socializing the new DEI strategy across the combined organization, tailoring it for each of the distinct divisions, and consolidating and delivering established initiatives.

Diversity in Our Workforce

Our ability to attract and retain a diverse workforce is critical to our long-term strategy, driving business growth and innovation and empowering our people to achieve their full potential.

We believe that increasing data disclosure in our external reporting demonstrates our commitment to transparency and helps guide our progress with concrete metrics. We comply with all disclosure regulations, such as publishing our [UK Gender Pay Gap Report](#) and [France Gender Equality Index Report](#). Our most recent consolidated U.S. Equal Employment Opportunity data can be found [here](#).

Our reporting of global gender and U.S. race/ethnicity representation data provides a comprehensive view of our people and uses an intersectional lens when analyzing our workforce. In addition to 2021 data for the legacy S&P Global company, this report includes data across our 34,000+¹ colleagues in 44 countries as of the end of 2022, following our merger with IHS Markit. 2022 data reflects the merger's expansion of our global workforce by 14,655 people, including a significant increase in colleagues from the EMEA (Europe, the Middle East and Africa) region. This 42.8% growth in our workforce impacted the trajectories for some of our gender and diverse representation trends. This combined view establishes a new baseline from which we will continue to build.

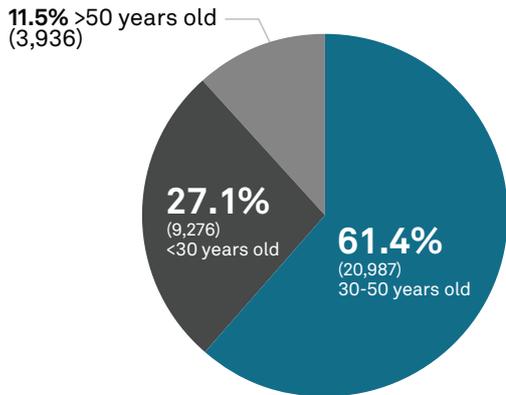
Our 2022 workforce demographics indicate priority areas of focus for 2023 and beyond:

- Increase female representation globally, currently 38.2%.
- Further encourage self-ID campaigns to increase disclosure of LGBTQ+ people, those with disabilities and veterans, and report globally wherever possible. In 2022, 1.88% of our U.S. workforce self-identified as LGBTQ+, 0.38% disclosed a disability and 0.80% reported being a veteran.
- Build on the modest growth in our U.S. Black and Hispanic/Latine populations, currently 4.6% and 5.7%, respectively.
- Across our U.S. critical roles, further extend the growth of female representation in commercial and in-demand technology roles, currently 37.4% and 32.1%, respectively.

We have provided 2022 data as a snapshot of the newly combined S&P Global baseline. We will continue to provide insight on our workforce demographics in future reporting.

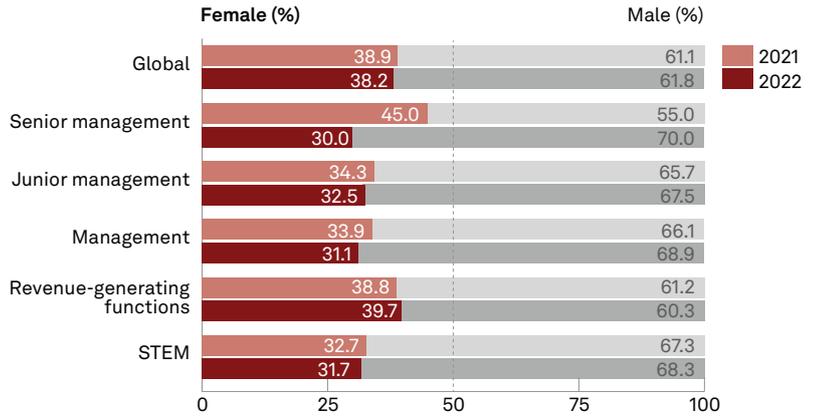
¹ All of S&P Global excluding CRISIL, CARFAX and Taiwan Ratings Corp. 2022 data is post-merger and includes the IHS Markit employee population

Global Age Groups*

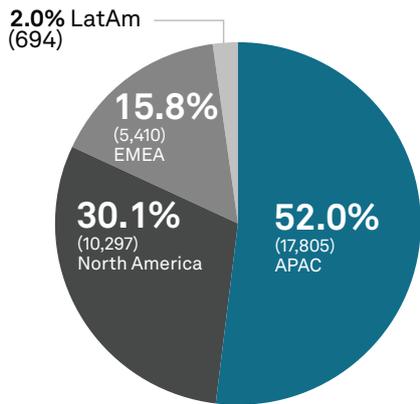


*Excludes 7 non-disclosed employees

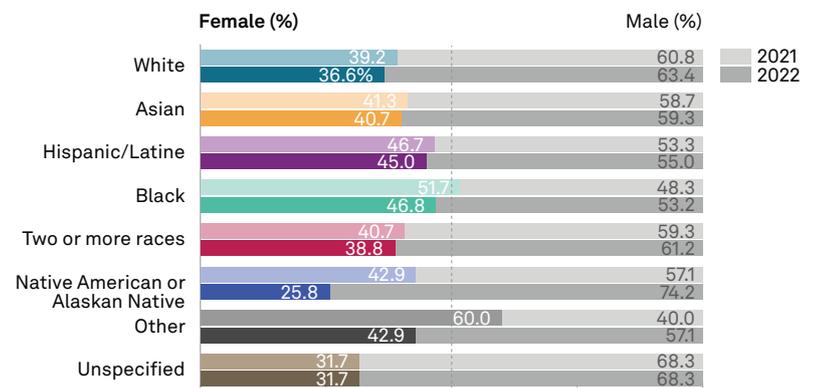
Global Gender Representation – Year-over-Year



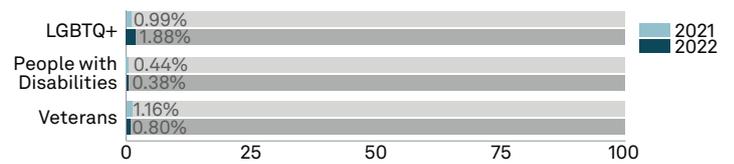
Global Employees by Location



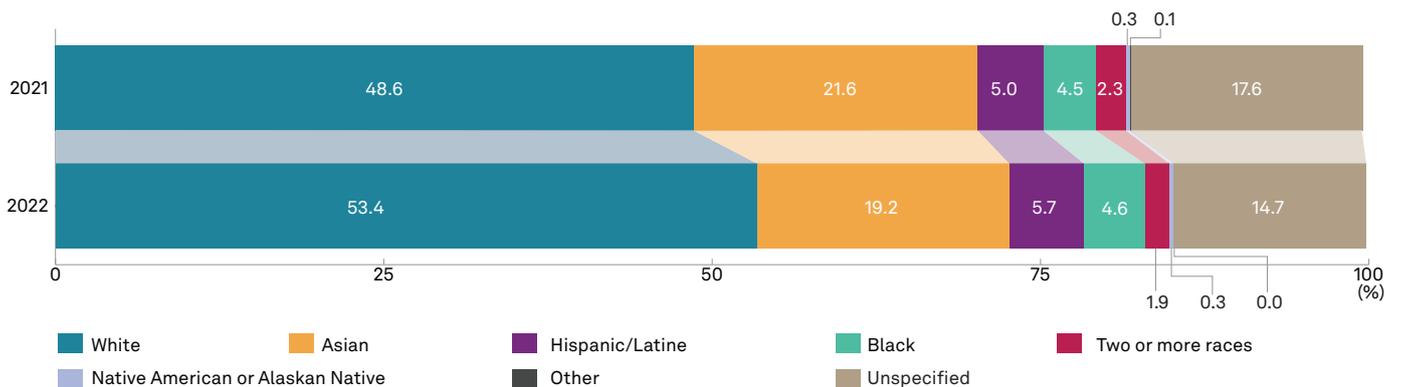
U.S. Ethnicity by Female % – Year-over-Year



U.S. Diverse Representation as Self-Identified – Year-over-Year



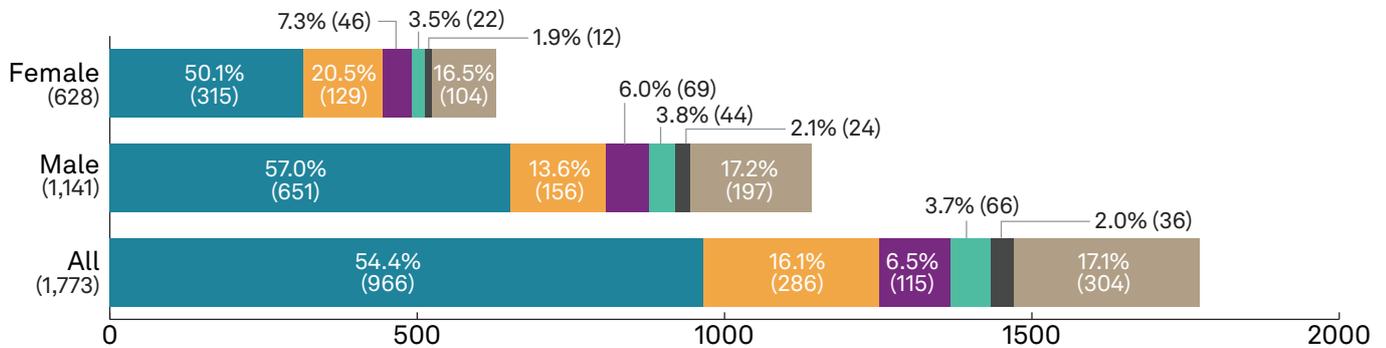
U.S. Ethnicity % – Year-over-Year



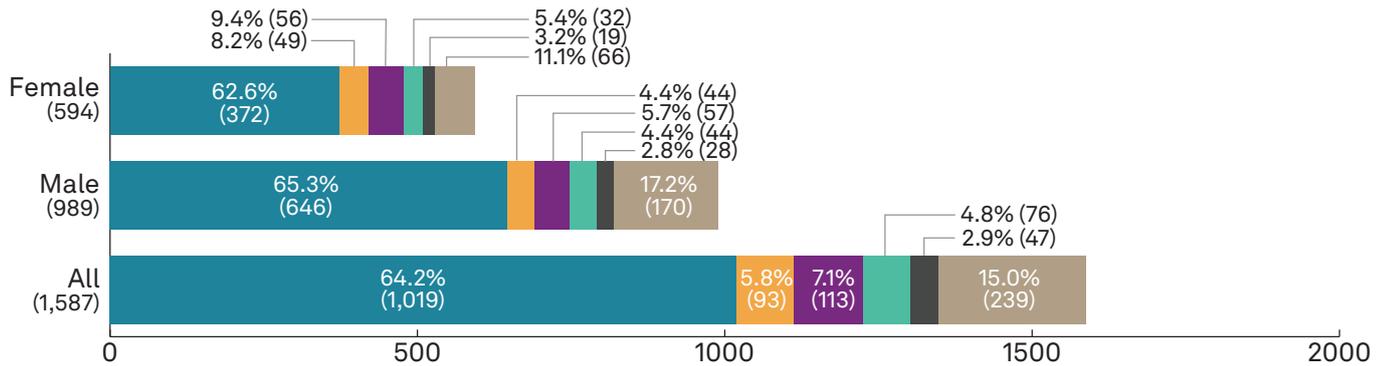
- All of S&P Global excluding CRISIL, CARFAX and Taiwan Ratings Corp. 2022 data is post-merger and includes the IHS Markit employee population.
- Data includes former IHS Markit CEO Lance Uggla and Vice Chairman Daniel Yergin.
- As of December 31, 2022, 781 former IHS Markit employees were not assigned a comparable S&P Global job family and level profile; for this reporting, they were assigned a job family and level profile based on their historical job framework identification. Among this group, 228 had no comparable job family assignment and thus were not assessed for the job discipline-related measures such as Revenue Generating, STEM, Analysts/Tech/Sales.
- Data reflects self-identified ethnicity for U.S. employees as of December 31, 2022.

Critical U.S. Roles by Gender and Ethnicity

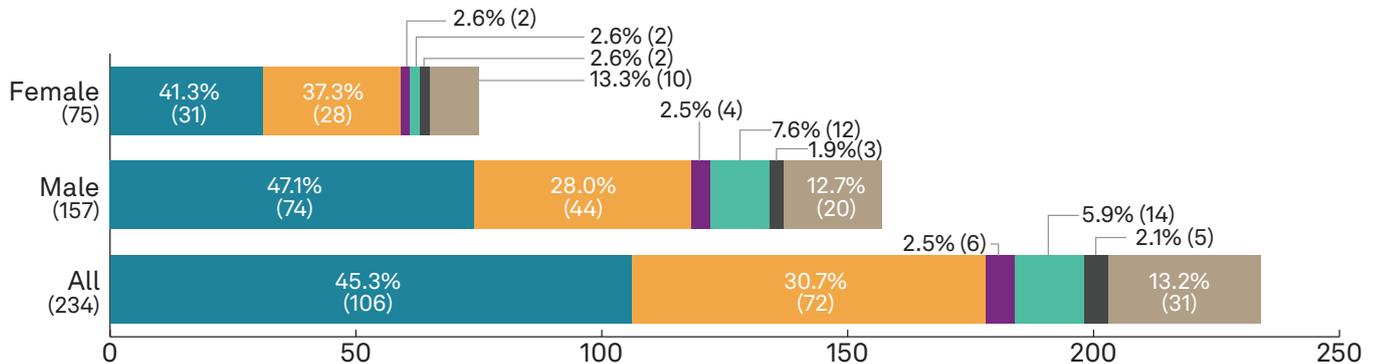
U.S. Analytical Roles



U.S. Commercial Roles



U.S. In-Demand Technology Roles



■ White
 ■ Asian
 ■ Hispanic/Latine
 ■ Black
 ■ Other
 ■ Not Specified

- All of S&P Global excluding CRISIL, CARFAX and Taiwan Ratings Corp. 2022 data is post-merger and includes the IHS Markit employee population.
- Data includes former IHS Markit CEO Lance Uggla and Vice Chairman Daniel Yergin.
- As of December 31, 2022, 781 former IHS Markit employees were not assigned a comparable S&P Global job family and level profile; for this reporting, they were assigned a job family and level profile based on their historical job framework identification. Among this group, 228 had no comparable job family assignment and thus were not assessed for the job discipline-related measures such as Revenue Generating, STEM, Analysts/Tech/Sales.
- Data reflects self-identified ethnicity for U.S. employees as of December 31, 2022.
- "Other" includes Other, Two or more Races, Native American. "Male" and "Female" may not total "All," because "All" includes those who did not disclose.

Gender Pay Gap

We recognize that equitable, competitive, fair and transparent compensation and reward programs improve outcomes for our people, our customers and our business. The pay equity picture is constantly changing to incorporate movements in the organization, such as acquisitions, divestitures, hiring and promotions. We continually review and enhance our compensation programs and practices to ensure fair pay for our people. Our pay gap reporting highlights disproportionate representation at different levels of seniority throughout the company; we remain committed to investing in women to reduce these gaps.

| Gender Pay Gap | 2020 | 2021 | 2022* |
|---------------------------|------|------|-------|
| Mean gender pay gap | 3% | 5.8% | 14% |
| Mean gender bonus pay gap | 23% | 29% | 29% |

| Gender Pay Ratio | 2022* |
|--|-------|
| Ratio of basic salary and remuneration of women to men | 84% |

In 2022:

- Our mean gender pay gap is 14%, up from 5.8% in 2021. This increase is mainly due to the integration of historical IHS Markit people in our workforce.
- Our mean gender bonus pay gap is 29%, unchanged from 2021.
- In our efforts to enhance transparency, we are reporting the ratio of basic salary and remuneration of women to men for the first time, which is at 84%.

We will continue to focus on identifying and addressing our gap through recruitment activities, talent planning, professional development and compensation.

Our gender pay gap reports are available on our [Reports & Policies](#) site.

Pay Equity

We also conduct regular pay reviews to ensure fair pay for our people. Following the merger with IHS Markit, we will be examining pay equity across the combined organization during the course of 2023 and expect to report further on our progress. To review our prior pay equity summary, read our [2021 Impact Report](#), published in May 2022.

*This data reflects all S&P Global people as of December 31, 2022, with the exception of CRISIL, Taiwan Ratings, S&P Guild and union team members, which are excluded due to their different compensation structures.

“ Our PRGs are the heart of our culture of inclusion, driving progress and accelerating our momentum. Following our merger in 2022, our network of global PRGs is stronger and more essential to our work than ever.”



Tamara Vasquez
Vice President of Diversity, Equity and Inclusion

People Resource Groups

People Resource Groups (PRGs) provide a safe space and community for our people across diverse geographic, business and cultural backgrounds.

Building on the earlier success of affinity networks and employee resource groups, the new PRGs remain committed to driving sustainable change, reinforcing our commitment to the social pillar of holistic sustainability to create safe spaces for people, educating and building awareness, supporting communities and accelerating inclusion.

Our PRGs support thousands of colleagues who come together based on shared life and career experiences to advance professional development, business success and community engagement.

S&P Global now proudly supports nine PRGs focused on the acquisition, engagement and development of talent. Each PRG is open for anyone to join. We welcome all allies, advocates, caregivers and friends. Integrating these networks post-merger was a priority for 2022. Worldwide, more than 600 colleagues serve as global and regional board leaders across 80+ chapters in 38 countries, and 33% of our people are members of at least one PRG.

In 2022, the company launched Communities to encourage colleagues with shared interests to collaborate and give and receive support in a social space. In less than one year, more than 2,000 participants have connected on shared experiences such as running, cooking, gardening, coaching, HBCU alumni status, mindfulness, parenting children with disabilities, cycling and interests in wellbeing.



DEI Learning

Our DEI commitment includes learnings that promote our DEI-focused culture, values and strategy. Through continuous learning, colleagues across the enterprise explore how to recognize and mitigate bias, adopt equitable hiring and management practices, and become better advocates.

Eskalera DEI Learning Experience

The company expanded access to Eskalera, a DEI learning and development platform, introducing it to more than half of the organization in 2022. Eskalera is an interactive tool for detailed skill-building and practice through self-paced microlearning. Content covers topics such as authenticity, empathetic listening, allyship and psychological safety.

Courageous Conversations and Inclusive Speaker Series

Our Courageous Conversations series is designed to create safe spaces for our people to connect, raise their awareness of racial equity issues and current thinking, equip them to be allies and advocates, and inspire them to action. The Inclusive Speaker Series complements Courageous Conversations by addressing issues of identity beyond race. Both series aim to shed light on how a person's intersectional identities – their race, gender, sexuality and more – impact their lived experiences. 2022 sessions featured speakers including Dr. Bernice A. King, Temple Grandin, W. Kamau Bell, Lisa Ling and Maria Hinojosa, and attracted as many as 2,200 attendees per session.

For information about the company's DEI training and thought leadership, including information about the Diversity Research Lab and Investor Toolkit, please access the [DEI Report](#).

Looking Ahead

As we look to 2023 and beyond, S&P Global remains firmly committed to continuing to drive DEI for our people, our customers and our communities. Our newly combined company is united around our shared purpose and People First philosophy. In the coming year, we will advance DEI by:

- Building on our enterprise- and division-level DEI strategies with an increased regional lens
- Expanding partnerships for diverse recruiting
- Strengthening our culture of inclusion and belonging
- Further investing in DEI learning and development
- Evolving our DEI governance and operational practices

Accelerating meaningful progress requires intentional actions and a high level of accountability. We are committed to advancing our DEI efforts and continuing to disclose and report with transparency.



Talent Attraction and Development

Companies that thrive in a fierce talent market are those that attract the right people, invest in their development and equip them to adapt to change. Having a talented, diverse global workforce in place and empowering them with the culture, resources, tools and skills they need for growth and success helps increase productivity, loyalty and the insights that fuel our success.

“S&P Global is a place where incisive, thoughtful people across the world find their purpose. The individualized coaching we provide our people to grow, develop and build their careers truly sets us apart as a people-first organization, helping us meet their needs and those of our business.”



Dimitra Manis
Executive Vice President,
Chief Purpose Officer

Our Approach and Performance

In 2022, we brought together the programming and expertise of S&P Global and IHS Markit to strengthen our talent attraction and development initiatives. In particular, we established Edge, our new enterprise-wide learning team, to deliver to all employees programs and content that promote personal, team and leadership development. We also expanded and adopted S&P Global's Thrive performance management program across the combined organization in 2022. All employees are encouraged to undertake annual performance reviews and have weekly check-ins with their managers to discuss performance and careers.

Key accomplishments in 2022 included the following:

- Launched three leadership development programs for women.
- Supported more than 50 senior leaders across the merged organization with custom team-building programming focused on developing a team charter and working norms, creating a shared vision and other topics.
- Formalized long-term recruiting engagements with four historically Black colleges and universities (HBCUs).
- Thrive Performance Experience was awarded gold for Best Advancement in Performance Management at the 2022 Brandon Hall HCM Excellence Awards.

Along with creating and scaling our learning programs for leaders, consolidating and scaling programs across the combined enterprise was a major area of focus in 2022. Moving forward, we are building on this strong foundation to resume historical levels of learning and development investment and engagement.

| Learning and Development | 2020 | 2021 | 2022 |
|--|---------|-----------|---------|
| Learning and development spend (\$M) | 9.4 | 15.3 | 20.3 |
| Number of completed training courses | 643,594 | 1,294,308 | 889,973 |
| Number of learning hours | 400,747 | 697,471 | 714,854 |
| Employees receiving tuition reimbursement | 483 | 730 | 452 |
| Tuition refunds for employees (\$M) | 3.5 | 4.0 | 3.1 |
| Average hours training and development per full-time employee | 21 | 35 | 21 |
| Average amount spent on training and development per full-time employee (\$) | 489 | 671 | 593 |

5,184

New employee hires

94.89%

Percentage of employees who received training

868 (2.5%)

Number and percentage of total employees represented by an independent trade union or covered by collective bargaining agreements

Global Career Coaching

In 2020, the company introduced global Career Coaching, open to all S&P Global people. Through this industry-leading approach, certified coaches offer confidential, customized and open-ended support to help our people identify and fulfill their career aspirations. Nearly 2,400 unique individuals have engaged in career coaching since its launch, and in 2022, we expanded the Career Coaching team to four coaches globally.

Our People Advisor role grew out of this program, providing a neutral and confidential way for our people to navigate workplace concerns, including career-related matters. S&P Global also provides executive and leadership coaching through external vendors to support key leaders and managers. Through our seven preferred external coaching firms, we have hosted more than 120 executive and leadership coaching engagements. Our interactive Career Coaching dashboard enables real-time insights for management reporting and offers relevant and targeted career training.

The Career Coaching program received external recognition in 2022:

- Featured in a May 2022 *Harvard Business Review* article as a best practice for cultivating more equitable access, awareness and support for internal mobility.
- Awarded the **Best Practices with Internal Coaches Award** in the large enterprise category for India’s Top 100 Organizations.

Career Coaching also drew positive feedback from our employees who participated in the program, with 94% of colleagues recommending the initiative.

| Career Coaching | 2021 | 2022 |
|--|-------|-------|
| Employees participating in Career Coaching | 791 | 947 |
| Coaching sessions | 1,433 | 2,105 |
| Total coaching hours | 967 | 1,328 |

31.6%

of all coaching engagements support our U.S. population that identifies as diverse

Career Coaching representation by gender (%)*



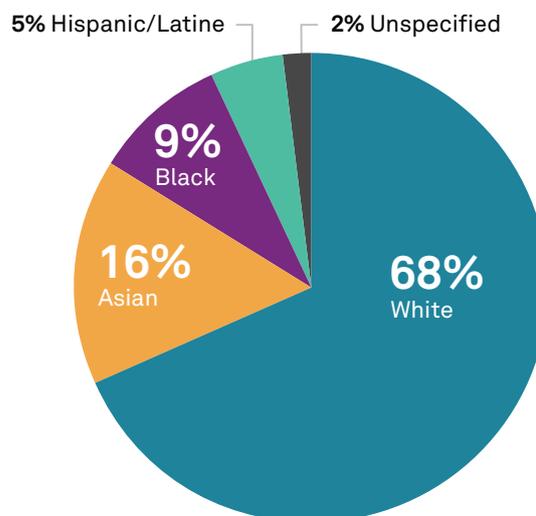
*U.S. data only

“ I chose to seek [a new role] at S&P Global because I was grateful for the support the organization provided. My career coach was not only my sounding board throughout my journey of exploration, but also helped me shatter my limiting beliefs. Today, in this role, I feel far more connected to my values.”



Gargi Patil
Assistant Manager, Customer Relationship Management Operations

Career Coaching representation by ethnicities (%)*



Turnover Rate

S&P Global’s turnover rate remained in line with the industry average in 2022. We continue to listen to our people, to understand their needs and ensure that we retain top talent.

| Turnover Rate | 2020 | 2021 | 2022 |
|--------------------------------------|------|------|------|
| Total employee turnover rate (%) | 7.3 | 17.2 | 17.1 |
| Voluntary employee turnover rate (%) | 5.8 | 12.8 | 13.3 |

Early Career Talent

The diverse characteristics and perspectives that our people bring to S&P Global give us a real and vital competitive edge. In 2022, we continued to build the partnerships and pipelines needed to attract colleagues across all backgrounds and lived experiences. Our Early Careers Programs remain a strong pipeline of talent, allowing us to tap the next generation of diverse leaders by offering career and internship opportunities.

In 2022, we welcomed more than 300 interns into the enterprise-wide S&P Global 2022 Internship Program. Hailing from 28 locations over four regions, our interns made valuable contributions in all six of our divisions and various corporate functions. This year, we placed a key emphasis on diversifying our intern talent pool, partnering with leading organizations that raised our visibility to attract diverse candidates:

- Worked with 10,000 Black Interns in the UK, a program offering paid internship opportunities across more than 25 sectors, in addition to training and development opportunities. For several years in a row, we have proudly welcomed interns through this partnership.
- Established long-term engagements with four pilot HBCUs to improve our hiring of Black talent, while lending our philanthropy, market intelligence and subject matter expertise to bolster education and research at partner HBCUs.
- Developed students and young professionals in the New York Tri-state area through the Year Up program to help bridge the gap for young adults from underrepresented backgrounds.

Through our People Resource Group “Reach,” we piloted a new internship program with Commodity Insights that hosted three students with disabilities at our New York and London offices. Throughout the internship, we worked with VISIONS: Services for the Blind and Visually Impaired, a New York City-based social service organization for the blind and visually impaired, as well as UK-based EmployAbility, to ensure accessibility and a positive learning experience for them.

Diverse Hiring

At S&P Global, we are committed to being an inclusive employer of choice. We aim to increase the pool of diverse candidates at all levels and to ensure that our hiring processes are fully supportive and equitable. We do this in several ways:

- Investing in external DEI-focused events, job fairs, partnerships and other recruiting interventions.
- Participating in career fairs and partnering with external vendors to position the company as an employer of choice for underrepresented colleagues.
- Partnering with v-shesh, an award-winning impact enterprise in India that supports job seekers with opportunities and organizations with disability inclusion, with the successful hire of 20 talents in 2022.

Leadership Development and Support

Emerging leaders of all backgrounds are the future of our organization. In 2022, we continued to develop this important pipeline.

Support for People Leaders

Create, our signature leader development program, provided crucial support and growth opportunities for People Leaders in 2022. Create is designed to develop consistent foundational capabilities for People Leaders and provide support for challenges in uncertain times, with one-on-one support, interactive learning sessions and group coaching.

Our 2022 achievements include the following:

- Conducted 200 workshops with 4,000 participants (1,500 unique attendees).
- Created a monthly orientation session for the development of new leaders.
- Hosted 76 coaching circles for 522 attendees (232 unique participants).
- Redefined our People Leader Support Network to provide 1:1 confidential support and coaching to People Leaders.
- Supported People Leaders by hosting 30 customized learning sessions for teams.
- Introduced the Highly Effective Teams program in August, hosting 29 sessions for 335 participants.
- Expanded our workshops library with topics including navigating difficult conversations, change management, effective communications, unconscious bias, wellbeing and full-year performance management.

Leadership Development for Women

In 2022, we launched three career development programs for our women leaders:

- **PILOT Coaching Program:** A six-month program that delivers virtual leadership and career development to 175 emerging leaders through individual reflection, manager feedback and live virtual group coaching sessions.
- **Cajetan Executive Coaching Program:** A six-month leadership and career development program for 44 of our senior women leaders.
- **MLBennet Consulting LLC (MLBC) Sponsorship Program:** Designed for our women executives, this two-year sponsorship program is virtual and customized to 20 individual participants, leveraging 360-degree feedback, regular sponsor check-ins and tailored development plans to ensure the candidate's visibility and success.

Development and Integration of Senior Leadership

Senior leaders provide the vision, strategy and inspiration to grow our company and our people. Following our merger in March 2022, we enabled the successful integration of 250 global senior leaders into our culture, with an in-person leadership conference called Set the Bar. This event established leadership expectations in the newly integrated organization, shared directional information on the strategy and key priorities, and offered ample opportunities for leaders across the enterprise to connect.

For 1:1 development, we provide targeted executive coaching sessions for senior leaders and executive leaders. Select leaders engaged in a developmental 360-degree assessment and action planning on the insights they received.

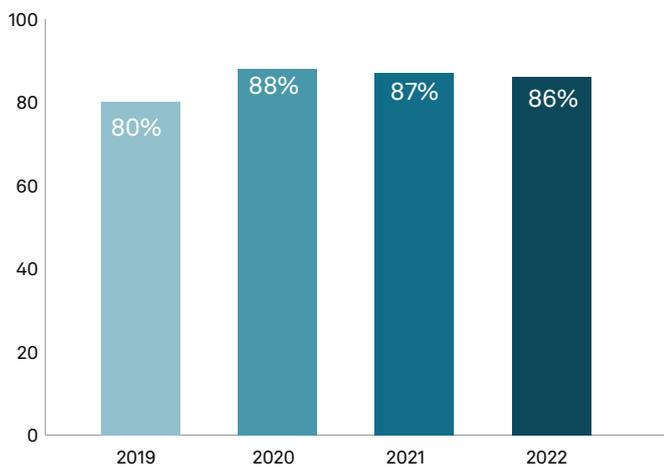
The company also delivered customized leadership team interventions with more than 50 senior leaders across the newly integrated organization, focused on areas such as developing a team charter and working norms, getting to know the personality styles and strengths amongst the team members, creating a shared vision for the future and new leader assimilations.

VIBE Listening Platform and 2022 Survey

VIBE (Voice, Insights, Belonging and Expectation) is S&P Global’s continuous listening program. It is part of a holistic approach that includes annual engagement surveys, ad hoc pulse surveys, monthly polls and employee networks. These allow colleagues to share feedback on their experiences, as well as our company strategy, development and culture.

We conducted our annual VIBE survey shortly after our merger in 2022, establishing a baseline for future surveys that will enable us to track progress in 2023 and beyond. Our top priority with the 2022 VIBE Survey was to solicit feedback about company and culture integration and navigating change. Data, including more than 165,000 comments, revealed that our merger brought increased workloads and uncertainty for some of our people. Based on this knowledge, we increased our support, including implementing additional wellness days and increased pay transparency, and adjusted our CEO town hall meetings from quarterly to monthly.

VIBE Survey Engagement Index



| | |
|--|------------|
| I would recommend S&P Global as a great place to work | 88% |
| I am proud to work for S&P Global | 90% |
| My work gives me a feeling of personal accomplishment | 85% |
| I would like to be working with S&P Global one year from now | 83% |
| Average 2022 VIBE Survey Engagement Index | 86% |

Looking Ahead

In 2022, S&P Global focused on expanding and adopting the Thrive approach across the combined organization. It now becomes our business-as-usual framework and continues to incentivize ongoing learning and development.

In 2023, we look forward to incorporating a data-driven approach to decision-making for our talent attraction and development programs, building on baseline data we collected across our combined organization in 2022. We will draw on this data as we continue to develop and scale our recruiting, talent retention and career development initiatives.

We will also be exploring more listening touch points in our listening strategy, with a focus on engagement drivers and leadership actions. We will be enhancing our VIBE life cycle with the introduction of onboarding surveys. This intervention will enable us to understand how newly joined colleagues are experiencing our culture and work environment.

The company will launch two redesigned programs in 2023:

- Elevate, a virtual cohort program for mid-level leaders enterprise-wide and focused on developing inclusive leaders, leading change and delivering across the enterprise.
- Propel, a highly selective 10-month experience through which senior leaders will engage in “immersions” to gain leadership insights from local businesses, community leaders and customers.

Employee Health, Safety and Wellbeing

Health and safety is a universal human right, and the health, safety and wellbeing of our people is one of S&P Global’s top priorities. The company is committed to extending comprehensive benefits that support physical, financial, emotional and work-life wellness. When we take care of our people, we are investing in our success as a company.

Our Approach and Performance

Protecting the health and safety of our people, clients and other stakeholders is our primary consideration. We do this by focusing on building a safe and healthy work environment by training our people, enhancing their wellbeing through products and infrastructure, and relying on strong partnerships across internal teams to keep health and safety at the center of how we operate. We also have an annual report on our health and safety performance to senior management, to ensure accountability and oversight on our practices.

To support a safe and healthy work environment, the company maintains a rigorous management system. Our facilities worldwide follow internally and externally audited occupational health and safety policies in line with ISO 45001 and ISO 14001 standards. All of our offices follow ISO 45001, with our London office formally certified in ISO 45001. Of our office area, 49% is covered by ISO 14001 standards.

These practices also support our goal of minimizing our environmental footprint by improving operational efficiencies. For additional information, please see our [Global Health, Safety and Environmental Policy](#).

In 2022, the company continued to invest in Risk Management Plus software to help efficiently report and investigate any incidents that occur within our business. This tool enables us to document all aspects of an incident in accordance with local regulatory requirements and provides the opportunity to review corrective and preventive actions to help mitigate the risk of future occurrences.

Our goal is to prevent all work-related accidents and ensure the safety of our people worldwide. S&P Global experienced zero incidents in 2022.

We work to create a culture in which employees are expected to report incidents. To help reduce risk, we have also developed a new ergonomic training course that will be launched in 2023 to cover work both at home and in the office.

| | 2020 | 2021 | 2022 |
|---|------|------|------|
| Fatalities | 0 | 0 | 0 |
| Major injuries and work-related illnesses | 0 | 0 | 0 |
| All other injuries and work-related illnesses | 0 | 0 | 0 |
| Total Recordable Incident Rate (TRIR) | 0 | 0 | 0 |

| | 2022 |
|----------------------------|------|
| Accident severity rates | 0 |
| Occupational disease rates | 0 |

Employee Wellbeing

S&P Global provides colleagues with a comprehensive, competitive benefits package that includes a host of programs, resources and incentives to enable informed decisions and healthy lifestyles. Our global benefits differ from country to country, but specific offerings include flexible work environments and programs designed to promote our people’s physical, financial, mental and emotional health.

In line with our People First approach, colleagues are encouraged to share feedback to help shape our policies and initiatives across the globe. We continue to offer:

- Five paid Wellness Days annually when all offices are closed, to enable our colleagues to rest and recharge.
- Flexible recharge time, which allows colleagues to take as much personal paid time off from work as needed, consistent with fulfilling their duties and the company’s obligations.
- 26 weeks paid parental leave.
- LifeWorks Wellbeing Program, which provides culturally appropriate support, confidential information and tools, at no cost to our people and their family members.

It is important that our people take the time out to care for themselves and their loved ones. Our [Global Care Leave](#) policy allows our people to take up to 10 days of paid leave per calendar year to care for a close relative or loved one who has a serious illness or health condition. Our [Global Sick Leave](#) policy provides a minimum of 10 paid business days for sick leave per calendar year for our people to rest and recuperate.

In 2022, we expanded our programs to further support our people and promote health and wellness. We added seven virtual fitness classes, for a total of 17 classes Monday through Friday. Our new Mindful Meditation program consists of five-minute breathing, meditation and light stretching sessions, led by meditation coaches and designed to help colleagues release stress and improve focus at work. We also launched Life Speak, a wellbeing video platform that provides access to the world’s leading experts on topics including mental health, preventative health, family issues, DEI and professional skills development.

For additional information on benefits offered by location, please visit our [website](#).



Innovation and Technology

S&P Global is committed to ensuring that its employees have every opportunity to grow in a dynamic technology environment. The EssentialTECH and Essential Innovation teams bring opportunities to build skills, capabilities and mindsets to address the business and career development needs of today and tomorrow. The aim is to accelerate people's future-readiness to support S&P Global's purpose, through essential learning, innovation and application opportunities.

“We're scaling innovation by helping people embrace new mindsets, adopt new technologies that create value in our products and ultimately impact customers. And we're inspiring talent inside and outside the company by showing our commitment to a people-first culture and support for career growth.”



Swamy Kocherlakota
Executive Vice President and Global CIO

Innovation

To continue to accelerate progress and navigate rapidly evolving markets, S&P Global fosters a culture of innovation, encouraging and challenging our people to disrupt how we think and operate, to drive productivity, improve agility and increase value for our customers. Innovative thinking and doing enable us to continually seek to raise the bar.

Innovation Approach and Performance

The global pandemic and a large merger further challenged our people as we all moved from collaborating in offices to working virtually with new colleagues in hybrid, post-merger teams around the world. These shifts, along with the Fintech market's emerging technologies, presented opportunities to leverage new tools and capabilities to bring value to the company and our customers.

To continue to create space for employees to find innovative solutions to real business needs, we enabled various initiatives to encourage outside-the-box thinking:

- Engaged nearly half of our people in 60+ activities via the S&P Global Innovation Platform, a cross-divisional platform to house innovation and technology initiatives, and closed a key gap to enable engagement, transparency and tracking for these programs. These included:

- Hackathons: Opportunities beyond traditional business to foster innovation and creative problem-solving, by bringing people together to collaborate and compete to solve a business challenge.
- Gigs: A marketplace that connects expertise to where it is needed, giving employees an opportunity to apply their skills, develop capabilities and deliver real business value.
- Battle of the Bots: A contest to drive engagement by recognizing our people who identified and delivered key robotic-process automation projects, yielding efficiencies and improving time to market or data quality.
- Ideas that Inspire Innovation (i3): A contest to help create growth, performance improvements and strategic value by bringing our Market Intelligence people together to promote and develop their ideas, with the best ideas moving from pitch to implementation.
- Launched an in-house Design Thinking learning path that not only provided a crash course in collaboration, synthesis, design research, prototyping and solution validation, but also gave our people an opportunity to become facilitators. This offering has provided a flexible curriculum for problem-solving, while also scaling the capability across our organization.
- Hosted our SPARK Summit, a two-day technology and innovation event, to explore how our teams, customers and external partners use technology and innovation to accelerate progress in the world. The pre- and post-conference workshops provided hands-on awareness-building activities to put learning into action.

In addition, the S&P Global Patent Program continues to foster a culture of innovation, by maximizing the commercial and competitive value of intellectual property rights. Through a tiered, digital credentialing program, we are able to recognize and reward our inventors.

Case Study: EssentialTECH Buddies

At S&P Global, we believe that everyone can be an innovator.

That's why our Innovation Platform is designed to create a culture of innovation, establishing a repeatable process and driving real business impact. Designed for teams of all sizes, the Innovation Platform makes it simple to participate and taps the power of our people to source and select ideas, crowdfund projects, run hackathons and turn ideas into reality. With software that enables scaling program successes across our company, our platform tracks and measures multiple types of success and makes data-driven results readily accessible.

A key complement to our Innovation Platform is the EssentialTECH Buddies program, which aims to connect technology expertise to where it is needed, while enabling collaboration and building business value. The program takes a three-pronged approach:

- **Capabilities Coaches** match with participants to explore or provide guidance related to tech career journeys.
- **Study Buddies** form study groups to learn similar topics or prepare for certifications.
- **Tech Talent Marketplace** features short-term projects (gigs) in search of talent across the organization.

Looking Ahead

Moving forward, we will continue to connect the dots across the enterprise on shared capabilities, reusability of assets, cross-pollination of ideas and creation of innovative approaches and projects. Specific plans include the following:

- Establishing strong connections with divisional innovation teams.
- Building stronger connectivity with markets and customers.
- Facilitating creative problem-solving processes.
- Further developing and championing an innovation framework to support innovation across the entire business cycle.

Technology

As a data-driven business analyzing billions of data points to uncover essential intelligence, S&P Global has technology at its core. We support our people's future-readiness through opportunities to learn and apply leading-edge tech skills in Cloud, Agile, DevOps, Cyber Security, Data Science and Automation areas, all in the context of innovation.

Technology Approach and Performance

We have deployed a blended approach for tech learning, offering courses developed specifically for S&P Global, supplementing the learning paths through external, industry-leading courses, and enabling the application of skills through innovation-based activities. The company incentivizes employees' development by awarding digital credentials and spot bonuses to those who achieve key industry certifications.

Key initiatives in 2022:

- Tech training programs reached all our colleagues, with 13,000 new participants – while combining the best of both organizations' learning cultures, processes and offerings. To date, about one-third of our people have achieved foundational tech fluency.
- Data for Technologists series was launched across the enterprise to build our people's data fluency and an understanding of core data sets and customer use cases.
- Created EssentialTECH Practitioner Communities to bring applied and experiential learning to our EssentialTECH learning organization. These communities support our people in proactively applying capabilities to support strategic business priorities.
- Engaged with well-known academic institutions in India, including the International Institute of Information Technology Hyderabad and the Indian Institute of Technology Bombay, with a view to partnering on thought leadership around emerging technologies.

Case Study: Web 3.0

S&P Global's Web 3.0 learning journey launched with a mandate to introduce blockchain and Decentralized Finance, or DeFi, to the entire company and to create a pool of Solidity developers. To date, the Web 3.0 program has supported more than 8,000 course completions and awarded more than 1,000 credentials across tech and non-tech roles.

The company also established a Web 3.0 Development Community that aims to leverage internal Web 3.0 capabilities to complete proofs of concept for learning and business impact. To further encourage the certified pool of DeFi developers, we incentivized people to complete ET Web 3.0 Community projects to earn Yellow, Green and Black belts with associated awards.

Innovation and Technology Governance

Our CEO leads the drive to ensure everyone at S&P Global has core fluency in technology and innovation. To stay ahead of the curve and support fast-changing business needs, we rely on cross-functional and cross-divisional advisory groups to help inform and shape our direction, including the following:

- Advisory Council: Helps shape priorities and provide key inputs to amplify reach and impact throughout the organization.
- Topic-based advisory groups in six core areas: Provide insight on specific business needs and help us engage with key user audiences, to develop learning.
- EssentialTECH Chapters/Core Communities: Represent technology communities of practice, regional chapters and champion groups to help direct, guide and support programs.
- Invention Review Committee: A small, cross-functional body of subject matter experts who review and prioritize ideas and projects for patent filing.

Vitality Committee

In 2022, S&P Global created the Vitality Committee with subject matter experts from legal, strategy, corporate development, finance and IT, with the mandate to create enterprise-wide consistency on definitions and inclusion/exclusion criteria for the Vitality Index, and to promote innovation across the company. The Vitality Index is a metric used to show the revenue impact of innovation across the organization.

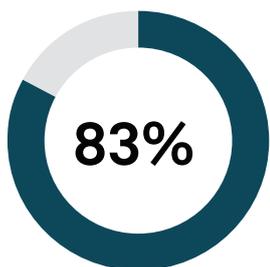
Supporting Global Markets

In early 2023, we announced a new strategic collaboration with Amazon Web Services (AWS) to extend the delivery of advanced, secure, cloud-based services to more than 100,000 of our government and enterprise customers in 43 countries – further growing the 65% of application workloads we already run on AWS. As part of the collaboration, we will also move our Capital IQ and remaining core data platforms to AWS by 2025, and develop new capabilities to enable our customers to evaluate risk and growth opportunities for their organizations.

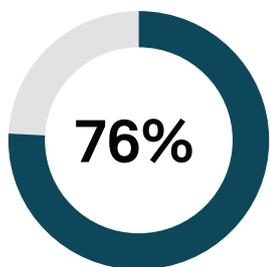
The new agreement will expand our use of world-class infrastructure across our divisions, using AWS to improve data and product availability and increase efficiency and productivity for our employees and customers worldwide.

Looking Ahead

Building on our recent merger, S&P Global will continue to seek opportunities across the business to leverage technological capabilities and assets, share ideas and create innovative approaches and products. We plan to do so by deepening our people’s tech and data fluency, facilitating tech mentorship, encouraging time to learn and innovate, and cultivating citizen developers. We will strengthen our Web 3.0 learning by focusing on opportunities in the Metaverse and in Web 3.0 applications. Our people will continue to connect with external expertise and research. And we will position learning and development opportunities, providing a key path for employee retention and growth.



VIBE respondents who felt that being innovative in their jobs is encouraged at S&P Global



VIBE respondents who felt that S&P Global provides the opportunity to increase their understanding of emerging technology and frameworks

602

Mobility: Internal tech hires

1,319

External tech hires

584

Mobility: Number of technology employees who moved into new technology roles

141.6K

Number of tech training hours

18

Mobility: Number of non-technology employees in all divisions who moved into technology roles

110.1K

Tech training course completions

10.8%

Vitality Index*

\$125M

Total R&D spend

*Vitality Index is a metric used to show the revenue impact of innovation across the organization. The index is calculated by expressing innovation revenue as a proportion of total revenue.

Environmental Impact

S&P Global recognizes the urgent need to address climate change, threats to biodiversity and other critical environmental challenges. Through sustainable practices and innovative solutions, we aim to minimize our environmental impact and contribute to a healthier, more resilient world. In this section, we provide details on our energy and climate strategy and on our efforts to protect biodiversity and natural capital. Topics discussed in this section include:

- [Energy and Climate Change](#)*
- [Biodiversity and Natural Capital](#)*

* Key material topic



Energy and Climate Change

The risks and impacts of climate change pose a substantial threat to communities and ecosystems worldwide. At S&P Global, we recognize that we must do our part to address this growing crisis, as the wellbeing of our people and business is inextricably linked to the health of the communities where we live and work.

Our Net-Zero Roadmap

In 2021, we announced our goal of achieving net-zero emissions by 2040, which included near-term 2025 targets validated by the Science Based Targets initiative (SBTi). Our approach is informed by the latest climate science aimed at limiting global warming to 1.5°C and aligns with best practice of avoiding and lowering greenhouse gas (GHG) emissions by carefully tracking and disclosing our performance, implementing energy reduction initiatives and transitioning to low-carbon energy sources.

Following the close of the merger in early 2022, S&P Global decided to restate our science-based targets and resubmit them to SBTi, which was done in November 2022. We anticipate that SBTi will complete validation of the updated targets by mid-2023.

Using 2019 as a baseline year, our updated science-based targets are as follows:

- 25% reduction in Scope 1 and 2 GHG emissions intensity (per square foot) by 2025
- 25% reduction in absolute Scope 3 GHG emissions from employee business travel by 2025
- 81% of our spend allocated to suppliers who set their own science-based targets by 2025

By shifting to an intensity-based target for Scope 1 and 2 emissions, we will further incentivize energy-efficient infrastructure in our offices, while making the target more resilient against significant changes in our real estate portfolio. We also changed the supplier engagement target to be based on spend rather than emissions, as this will have a larger global impact on GHG emissions.

We also strengthened our commitment to net-zero by setting three additional targets:

- Net-zero Scope 1 and 2 emissions by 2030
- Net-zero Scope 3 emissions from global operations within leased and sublet locations by 2035
- 100% renewable energy use in Scope 2 by 2030

“Our path to net-zero is dependent on transparency of our emissions data and a successful integration of sustainable practices with business strategy across the company operations, vendors and supply chain. The data will be critical in driving decisions to meet the evolving climate disclosure requirements.”



Mitra Meshgin-Poosh

Senior Vice President, Global Real Estate Services

Our Approach and Performance

S&P Global's climate, energy and broader environmental data cover our 113 offices where we have operational control and remote working across 44 countries. After significant restructuring of our operations due to the pandemic and our merger with IHS Markit, we now have more stability in our real estate portfolio and have completed integration of our business travel and vendor management programs. Highlights of our performance in 2022 include the following:

- Decreased Scope 1 emissions intensity (per square foot) 20% versus our 2019 baseline (-7.2% year-on-year)
- Decreased Scope 2 emissions intensity (per square foot) 12% versus our 2019 baseline (-4.3% year-on-year).
- Decreased Scope 3 business travel emissions for 2022 by 41% versus our 2019 baseline (-16% year-on-year)
- As of year-end, 46% of our spend was with 337 suppliers who are signed on to SBTi, up from 15% (50 suppliers) in 2019.
- Continued neutralizing all Scope 3 emissions from employee business travel and added offsets for all Scope 1 emissions from office operations. For every metric ton of CO₂e in scope, S&P Global purchased an equal amount of certified carbon offsets from Natural Capital Partners.

- Updated company-wide Travel Policy to support greener travel choices, including encouraging rail travel as an alternative to short-haul flights and increasing the threshold to 8 hours from 6 hours for business class travel.
- Maintained coverage of 49% of our office area and 47% of our employees with ISO 14001 standards.
- Transitioned three offices – London, Amsterdam and Islamabad – to renewable energy tariffs. Along with our existing renewable contracts at our two U.S. offices in Charlottesville, Virginia and Centennial, Colorado, this represents 9% of our total energy usage, covering 15% of our global workforce.
- Hosted 38% of our global workforce in LEED-certified (or equivalent) buildings or office spaces.
- Optimized data- and technology-related energy consumption with 65% of application workloads running on cloud-based infrastructure provided by Amazon Web Services.
- Worked with our real estate partner CBRE to secure a dedicated Sustainability & Net-Zero Director to plan and administer our real estate portfolio.

S&P Global also continues to invest in and prioritize efforts to respond and adapt to physical risks associated with climate change. In 2022, our Global Security organization enhanced the company's preparedness by introducing a third-party system to provide early warning of extreme weather events, and it began tracking them in a dedicated natural hazards database enabling ongoing trend analysis. For more information, see [Risk and Crisis Management](#) and the [S&P Global Task Force on Climate-related Financial Disclosures Report](#).

To further our commitment to move toward a net-zero future, the company has employed two sustainability financing tools:

- **Sustainability-Linked Banking Facility:** In April 2021, S&P Global issued the first sustainability-linked banking facility in the U.S. tied to climate action goals verified by SBTi, and the first such banking facility in the U.S. media and information services sector. The \$1.5 billion senior unsecured revolving credit facility includes a sustainability-linked pricing adjustment, which is linked to the company's SBTi-approved goals.
- **Sustainability-Linked Bond Issuance:** Upon close of our merger with IHS Markit, in March 2022, S&P Global launched our inaugural sustainability-linked bond issuance, with the offering of \$1.25 billion of 2029 sustainability-linked senior notes, with interest tied to sustainability goals including Scope 3 business travel emissions reductions and supplier diversity.

Climate-Related Engagement and Market Solutions

In addition to reducing and managing climate-related impacts in our operations, we actively work to advance better understanding and management of climate risks and opportunities in global markets. This includes engaging with relevant multi-stakeholder initiatives and providing data and analytics to support several influential external initiatives that are advancing climate action, including:

- **The Net Zero Financial Service Providers Alliance** (NZFSPA), a global group of service providers committed to supporting the goal of global net-zero GHG emissions by 2050 or sooner, in line with the ambition to limit the increase in global average temperature to 1.5°C above pre-industrial levels.
- **The Climate Data Steering Committee**, formed by French President Emmanuel Macron and UN Special Envoy for Climate Ambition and Solutions Michael R. Bloomberg to make recommendations on the design of a new open-data utility, the **Net-Zero Data Public Utility** (NZDPU), and how it should address data gaps, inconsistencies and inaccessibility that slow climate action.
- **The Task Force on Climate-related Financial Disclosures** (TCFD), created by the Financial Stability Board to develop recommendations on the types of information that companies should disclose to support investors, lenders and insurance underwriters in appropriately assessing and pricing risks related to climate change.

We also continue to develop the breadth and depth of climate solutions across divisions. For more information, see [Sustainability Products and Data](#).

Looking Ahead

While we anticipate continued office consolidations and closures to enable a permanent hybrid working model, we continue to explore and implement measures to help reduce the impact of our remaining office locations. Key initiatives planned in 2023 include the following:

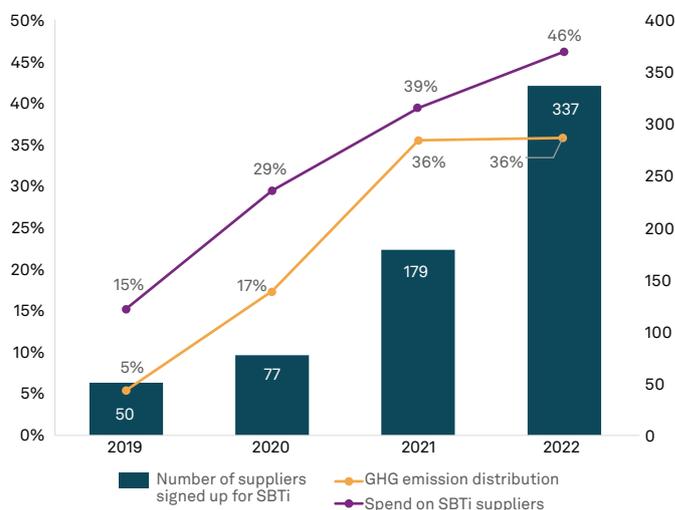
- Continue to change all our lighting to the most efficient form of LEDs, targeting to complete our London and Tetbury offices in 2023.
- Pilot energy-efficiency measures including automated room-temperate CO₂ sensors to turn off heating, ventilation and air-conditioning systems when offices are not in use in three of our main offices – Englewood, California, London and New York – representing 25% of our total office area and 17% of our global workforce.

- Extend renewable energy tariffs to our Englewood office and encourage our existing landlords to purchase renewable energy wherever possible.
- Complete enterprise-wide rollout of continuous live data for business travel, providing near-real-time, transparent and detailed insights, including emissions by department and division.
- Expand our net-zero approach and factor environmental impact into decisions within specific business functions, such as events, IT and marketing.
- Continue to transition to cloud services, to increase energy efficiency and the use of renewable energy for digital product environments.
- Develop practical ways to embed carbon pricing into internal decision making.

Suppliers Aligned with Science Based Targets Initiative

| Emissions | 2019 | 2020 | 2021 | 2022 |
|---------------------|------|------|------|------|
| % of spend | 15% | 29% | 39% | 46% |
| % of GHG emissions | 5% | 17% | 36% | 36% |
| # of Vendors | 50 | 77 | 179 | 337 |
| # of Tier 1 Vendors | 9 | 12 | 27 | 29 |

YOY Suppliers Signed Up for Science Based Targets Initiative



| Energy | Units | 2019 | 2020 | 2021 | 2022 |
|-----------------------------|---------|-----------|-----------|-----------|-----------|
| Total Energy | MWh | 64,265 | 37,139 | 25,756 | 61,589 |
| Energy Cost | US\$ | 7,051,269 | 4,114,478 | 2,739,139 | 7,460,119 |
| Total Renewable Energy | MWh | – | – | 5,269 | 5,639 |
| Renewable Energy Percentage | Percent | – | – | 20.5 | 9.2 |

| Emissions | Units | 2019 | 2020 | 2021 | 2022 |
|---|-----------|-----------------------------|----------------------------|----------------------------|--|
| Scope 1 GHG Emissions | tCO2e | 3,602 | 1,623 | 802 | 3,717 |
| Scope 2 GHG Emissions (location-based) | tCO2e | 29,508 | 17,066 | 12,420 | 22,786 |
| Scope 2 GHG Emissions (market-based) | tCO2e | 26,793 | 17,157 | 12,326 | 23,191 |
| Scope 3 GHG Emissions | tCO2e | 328,754 | 219,879 | 215,641 | 358,457 |
| Total GHG Emissions: Scopes 1-3 (market-based) | tCO2e | 359,149 | 238,659 | 228,769 | 385,365 |
| 1. Purchased Goods and Services | tCO2e | – | 162,146 | 179,110 | 254,090 |
| 2. Capital Goods | tCO2e | – | 22,592 | 12,029 | 7,657 |
| 3. Fuel- and Energy-related Activities | tCO2e | – | 3,052 | 3,444 | 6,339 |
| 4. Upstream Transportation and Distribution | tCO2e | – | 11,092 | 14,789 | 57,297 |
| 5. Waste Generated in Operations | tCO2e | – | 53 | 52 | 151 |
| 6. Business Travel | tCO2e | 46,951 | 9,703 | 2,144 | 27,702 |
| 7. Employee Commuting | tCO2e | – | 10,288 | 2,880 | 4,532 |
| 8. Upstream Leased Assets | tCO2e | – | 902 | 1,142 | 267 |
| 13. Downstream Assets | tCO2e | – | 51 | 51 | 381 |
| 15. Investments | tCO2e | – | – | – | 41 |
| Emissions per employee: Scope 1 and 2 (market-based) | tCO2e/FTE | 1.35 | 0.82 | 0.57 | 0.67 |
| Emissions per unit of revenue: Scope 1 and 2 (market-based) | tCO2e/\$M | 4.54 | 2.52 | 1.58 | 2.41 |
| Scope 1 emissions per square foot | tCO2e/M | 980 | 230 | 194 | 782 |
| Scope 2 emissions per square foot (market-based) | tCO2e/M | 5,571 | 3,320 | 2,540 | 4,879 |
| Coverage | | 103 offices in 34 countries | 96 offices in 35 countries | 91 offices in 32 countries | 113 offices and remote working across 44 countries |



Biodiversity and Natural Capital

While S&P Global's operations may not create significant impacts on biodiversity and natural capital, the loss of vital resources and ecosystem services will have an effect on our ability to operate successfully, and on the wellbeing of our people, communities and the natural world. For these reasons, we are working – within our own operations and through our product offerings – to understand and address the depletion of natural resources and the loss of biodiversity, as well as the dependencies that people, communities and businesses have on natural capital.

Our Zero-Impact Targets

For 2022, we announced the addition of nature-based environmental targets that complement our net-zero goal for carbon. Approved at the Executive and Board level, these new targets will help us reduce our impact on nature by achieving zero-waste and water net-zero in our offices. The new targets include:

- Removal of single-use plastic across all global office operations by 2025
- Zero-waste in office locations where we have control of service supplier by 2025
- Zero-waste across all global offices, including those where services are controlled by landlord by 2030
- Water net-zero for all global offices where we have direct control of water services by 2025
- Water net-zero for all global offices where water services are controlled by landlord by 2030

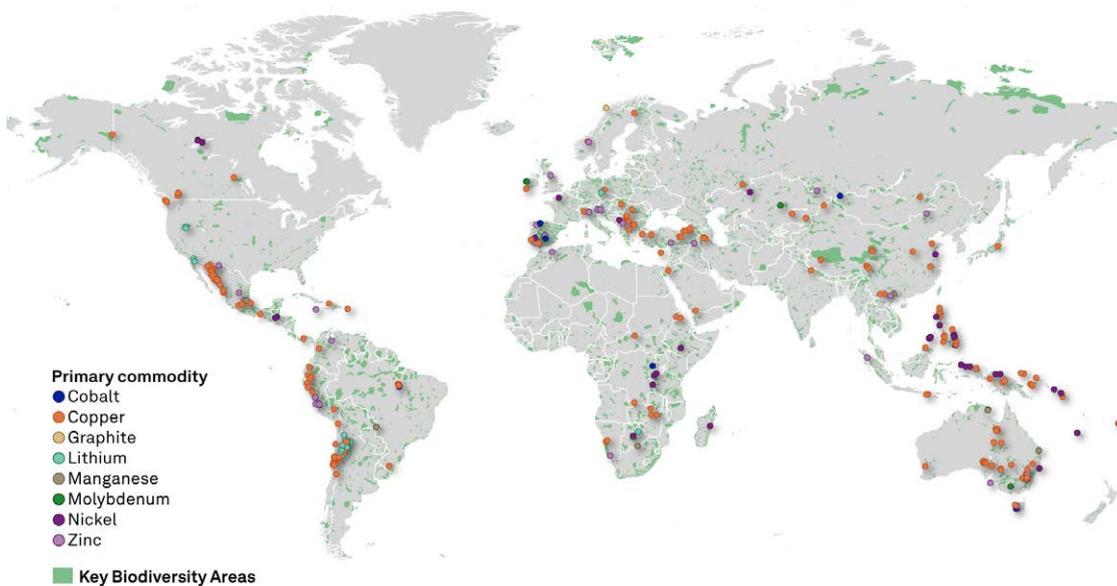
Our Partnerships

In 2022, we partnered with international market leaders to advance, develop and deliver frameworks and targets for biodiversity and natural capital, including the following:

- S&P Global Sustainable1 convened a Knowledge Community to inform the development of data intelligence to accelerate a shift of capital toward nature-positive outcomes through the universal lens of the Taskforce on Nature-related Financial Disclosures (TNFD). To date, the Knowledge Community is comprised of over 270 global organizations representing financial institutions, corporations, government, academia and interest groups.
- S&P Global partnered with the United Nations Environment Programme World Conservation Monitoring Centre to develop the [Nature Risk Profile](#), a new methodology that was launched at the World Economic Forum Davos event in January 2023. The methodology covers several key areas, including potential risks to biodiversity arising from companies' impacts and dependencies, as well as from proximity to biodiverse areas. It also outlines metrics and data that enable companies and investors to identify and quantify nature-related exposure, while supporting clients in aligning with the emerging TNFD framework and new reporting expectations. The methodology will be open-access and developed and refined by stakeholders, in order to support transparency and adoption.

29% of All Mines in Key Biodiversity Areas Are for Transition Minerals

Operating, closed and exploration transition mineral mines that overlap with Key Biodiversity Areas



As of Apr. 19, 2022.
 Map credit: Ciaralou Agpalo Palicpic.
 Mapping layer: U.N. Geospatial. The boundaries and names shown and the designations used on this map do not imply official endorsement or acceptance by the United Nations.
 Sources: Sustainable1; S&P Global Market Intelligence. Key Biodiversity Area data downloaded March 2022 from the Integrated Biodiversity Assessment Tool (<https://www.ibat-alliance.org>). Provided by BirdLife International, Conservation International, International Union for Conservation of Nature and United Nations Environment Programme World Conservation Monitoring Centre. Please contact ibat@ibat-alliance.org for further information.
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We also continue to engage with other key initiatives to strengthen our industry and help shape emerging frameworks and standards, including the following:

- **The Future of Sustainable Data Alliance (FoSDA)**, a multi-member alliance seeking to ensure that data accurately informs and enhances capital allocation to tackle global environmental and social challenges. S&P Global currently participates in several workstreams, including those on biodiversity.
- **The Value Commission**, an initiative of the Capitals Coalition aimed at establishing a better shared understanding of how to quantify and assign a value to the negative externalities of business activities, including impacts on nature.
- **The Taskforce on Nature-related Financial Disclosures (TNFD)**, a global, market-led initiative with the mission to develop and deliver a risk management and disclosure framework for organizations to report and act on evolving nature-related risks and opportunities.

“Against the backdrop of net-zero commitments from investors and companies, it is essential that net-zero for climate should be net-positive for nature, in line with the important work of the TNFD. Access to data and advanced analytics will be key to unlocking better awareness, understanding and action around nature-related risks for companies and investors.”



Dr. Richard Mattison
 President, S&P Global Sustainable1

Looking Ahead

It is important that we continue to provide thought leadership and practical recommendations on how to address urgent and interconnected nature and climate challenges through our data and insights.

Within our commercial business, we aim to leverage the Nature Risk Profile methodology to support development of analytical solutions, investment products and new types of research across S&P Global divisions. For example, in 2023, S&P Global Market Intelligence will launch a new nature risk data and analytics product designed to aid clients in meeting new reporting obligations, making capital allocation and engagement decisions, and setting and meeting commitments on specific challenges like deforestation and water.

In our own organization, we seek to expand elements of our zero-impact initiative within select business functions, such as corporate events and marketing, and for colleagues working from home. We will also embark on the Nature Pilot Program convened by S&P Global Sustainable1 to better understand our company’s impacts and dependencies on nature. S&P Global aims to be among the first companies to report using the forthcoming TNFD Framework in 2024, based on our understanding that biodiversity and climate change are intrinsically linked and that immediate actions are needed to mitigate impacts and increase financial capital to protect and restore biodiversity.

We also continue to develop the breadth and depth of biodiversity and natural capital solutions across divisions. For more information, see [Sustainability Products and Data](#).

| Water and Waste | Units | 2019 | 2020 | 2021 | 2022 |
|------------------------------|------------------|--------|--------|--------|--------|
| Water Consumption | Thousand Gallons | 40,362 | 14,736 | 10,459 | 42,391 |
| Recycling | Short Tons | 569 | 222 | 87 | 320 |
| Recycling Percentage | Percent | 65 | 67 | 43 | 51 |
| Composting | Short Tons | 17 | 10 | 1 | 0 |
| Waste to Landfill | Short Tons | 317 | 116 | 119 | 308 |
| Waste to Landfill Percentage | Percent | 35 | 33 | 57 | 49 |
| Office Paper Purchased | Short Tons | 72 | 29 | 6 | 9 |

Customers and Community

S&P Global works to accelerate progress by harnessing our essential intelligence to power markets and thriving global communities. This section covers the company progress and performance related to our sustainability products and data, our approach to responsible product development and marketing, and the ways we help drive development of inclusive communities. Topics discussed in this section include:

- [Sustainability Products and Data*](#)
- [Responsible Products and Marketing](#)
- [Community Impact](#)

* Key material topics

Sustainability Products and Data

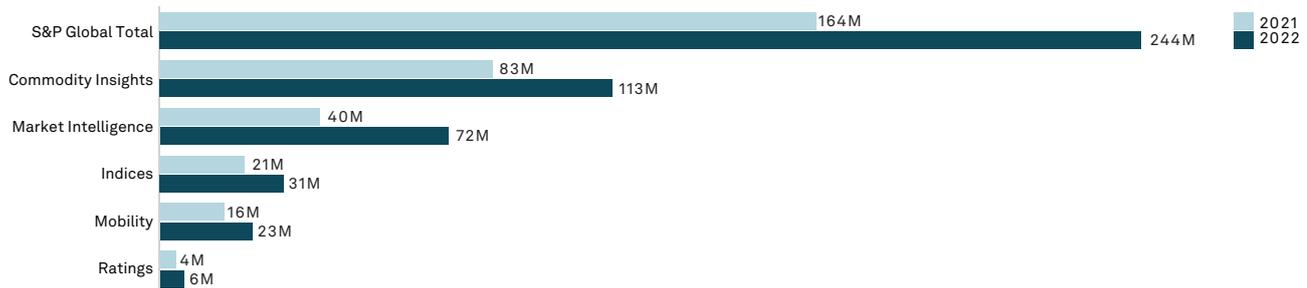
As climate risk, social equity and other sustainability issues increasingly influence business outcomes, S&P Global’s innovative sustainability products help companies and investors identify prospects for growth, mitigate risks, position for emerging regulations and maximize their performance against global goals. In line with the [International Sustainability Standards Board’s](#) definition of sustainability, S&P Global offers a holistic lens that goes beyond ESG to provide perspectives on all aspects of sustainability, including risk, opportunity and impact. We leverage our data and analytics to provide sustainability intelligence that powers global markets, supports transparency goals and helps customers make confident decisions.

Our Performance

S&P Global provides a range of sustainability data and solutions to meet the needs of our clients to identify growth opportunities and mitigate risks. Our market benchmarks, forward-looking research and data for public and private

markets are tools to enable clients and stakeholders to make informed and strategic decisions. In 2022, all business divisions achieved strong performance across our sustainability offerings.

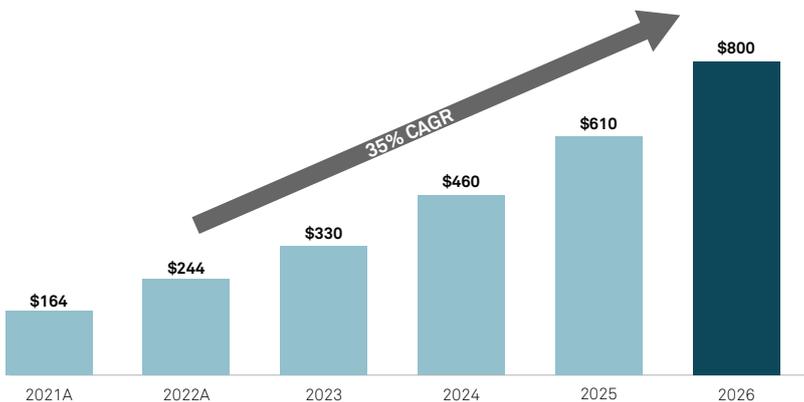
Sustainability and Energy Transition Revenue Breakdown by Division



Note: We are divesting Engineering Solutions, which had \$3 million in revenue both in 2021 and 2022.
 *2021 actuals are updated to reflect latest methodology in Sustainability & Energy Transition revenue classification

Sustainability and Energy Transition Revenue Forecast (\$ in millions)

Adjusted pro forma includes IHS & S&P Global
 CAGR: Compound Annual Growth Rate



Case Study: Net-Zero Senior Strategy Group

In 2022, S&P Global established a cross-divisional Net-Zero Senior Strategy Group comprised of commercial and product-related leaders, to consider each division's strategy to support the net-zero energy transition. These commitments include:

S&P Global Ratings

- Enhance training for ratings analysts, to continue building our understanding of stakeholder and credit risks and opportunities related to the net-zero transition.
- Identify opportunities to enhance data and analytics available to analysts, and source additional data as relevant.
- Develop further research, tools and analytics to assess the path and implications of the transition and share this research through thought leadership publications.

S&P Global Market Intelligence

- Include net-zero data in workflow tools within relevant products and solutions.
- Identify opportunities to increase use of net-zero content.
- Develop additional areas of data and coverage to better enable client workflows supporting net-zero objectives such as climate models and analytics.

S&P Global Commodity Insights

- Continue to develop and promote new price assessments to provide transparency for energy transition markets including alternatives to hydrocarbons and clean energy.
- Include Energy Transition and net-zero outlooks in Commodity analytics and consulting, integrating Energy Transition themes into energy industry conferences.
- Highlight new Energy Transition and net-zero offerings and thought leadership through S&P Global content platforms.

S&P Dow Jones Indices

- Measure and publish net-zero-related metrics for every headline, security-based S&P index published on our website.
- Launch a global equity net-zero index, including emerging markets, and engage all clients having net-zero ambitions, at a minimum, around S&P DJI's net-zero solutions.
- Convene an advisory panel to provide the Index Committee governing our net-zero indices with insights for incorporating the best techniques and latest science into index methodologies.

S&P Global Mobility

- Feature net-zero content in all Mobility business lines and enhance net-zero analytics.
- Continue to build out dedicated net-zero-themed products within the Planning Solutions portfolio.
- Enhance the visibility of net-zero-related content and analysis in our client-facing platforms and develop metrics to track client use of net-zero-related content.

Sustainable1

Launched in April 2021, [S&P Global Sustainable1 \(S1\)](#) seeks to match customers with sustainability products, insights and solutions from across S&P Global’s divisions, to help meet each customer’s unique needs. Our comprehensive coverage across global markets, combined with in-depth sustainability intelligence, provides financial institutions, corporations and governments with expansive insight on business risk, opportunity and impact, as we work toward a sustainable future.

“The world is changing, and so are the needs of our clients. Our data, benchmarks, research and insights help provide capital market participants and others the resources needed to understand risk, opportunity and impact, in order to achieve their sustainability objectives over the short, medium and long-term.”



Martina Cheung
President of S&P Global Ratings and Executive Sponsor of S&P Global Sustainable1

Corporate Sustainability Assessment

In 2022, Sustainable1 invited over 13,800 companies to participate in our annual Corporate Sustainability Assessment (CSA). The CSA framework captures up to 1,000 data points per company to inform their performance on key sustainability issues. This data is collected through 130 questions comprising a mix of general and industry-specific topics. More than 3,000 companies participated during the year, an increase of 34% over 2021. CSA results are used to select constituent companies into different sustainability-focused indices, including the Dow Jones Sustainability Indices (DJSI). Other S&P Global divisions also reference the CSA’s sustainability disclosure and scores. They include ESG Evaluation by S&P Global Ratings, which provides a forward-looking, long-term opinion of a company’s readiness for disruptive risks and opportunities.

Trucost

Since 2000, S&P Global Trucost has been pioneering research and assessing risks relating to climate change, biodiversity and broader environmental and social considerations. Trucost’s intelligence, data and analytics engine forms the backbone of many of our sustainability solutions across the divisions. In 2022, we enhanced our existing corporate datasets by integrating physical risk scoring and financial impact data and delivered a market-leading physical risk analysis covering more than 3.1 million asset locations. Trucost environmental data measures environmental impact across key dimensions and covers more than 2.5 million companies, including private companies. This data can be used to assess environmental costs and to identify and manage environmental and climate risk, as well as to conduct peer and portfolio analysis from a climate and environmental perspective.

Case Study: Acquisition of The Climate Service

In December 2021, S&P Global acquired [The Climate Service](#) to expand its physical risk capabilities and enhance its leading portfolio of essential sustainability data, scores and climate risk solutions. The Climate Service has developed an application for physical climate risk analytics for corporates, investors and governments. The Climonomics® platform quantifies climate risk, with outputs aligned to recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The platform models physical risk, including extreme temperatures, drought, wildfire, coastal flooding, cyclone and water stress, as well as transition risks, including changing legal, regulatory and market conditions.

Divisional Highlights

S&P Global Ratings

[S&P Global Ratings](#) incorporates environmental, social and governance (ESG) factors that we believe are material to creditworthiness and sufficiently visible as part of our credit rating analysis. To further enhance transparency on what's incorporated into our credit rating analysis, we publish:

- [ESG credit indicators](#), reflecting our opinion of how material the influence of ESG factors is on our credit rating analysis of rated entities in corporates, financial institutions and other sectors.
- Dedicated paragraphs discussing ESG credit factors in credit rating reports for rated entities in corporates, financial institutions and other sectors.
- Research commentaries providing greater insight into credit-relevant trends on climate and other factors.

S&P Global Ratings also provides sustainable finance services and solutions, including entity-level sustainability assessments, [Second Party Opinions \(SPOs\)](#) and Transaction Evaluations. Our SPOs, which are independent assessments of a company's financing or framework's alignment with market standards and typically provided before any borrowing is raised, include Use-of-Proceeds SPOs (Green, Social, Sustainability) and Sustainability-Linked SPOs.

In December 2022, S&P Global acquired the Shades of Green business from CICERO, further expanding the breadth and depth of our SPO offering. Shades of Green has been championing SPOs in the global green financing market since 2008, after publishing the very first SPO on the World Bank's Green bond framework, and remains the largest external reviewer by volume globally. At the heart of all its SPOs is the multi-award-winning Shades of Green methodology, which assigns shadings to investments and activities to reflect the extent to which they contribute to the transition to a low-carbon and climate-resilient future.

Since 2016, S&P Global Ratings and Shades of Green have collectively evaluated \$460+ billion in green financings, delivered 500+ SPOs and received 12 industry awards.*

With S&P Global Ratings' global experience in assessing sustainable finance risk, coupled with Shades of Green's deep expertise in climate and sustainability, we are ready to help clients navigate access to the public and private sustainable debt markets, with solutions that deliver the rigor and transparency that investors and lenders demand.

S&P Global Market Intelligence

[S&P Global Market Intelligence](#) offers a growing suite of sustainability data and analytics for private and public markets. Market Intelligence first introduced sustainability data on the S&P Capital IQ Pro platform in mid-2020, and continued to enhance the Cap IQ platform in 2022, to maximize client value.

S&P Global Market Intelligence has a comprehensive suite of sustainability offerings to meet the needs of different stakeholders, including public and private equity investors, banks, corporates and insurance companies, whether it be to help with portfolio or private equity analysis for informed decisions, to assess climate risks inherent to company assets, to meet regulatory requirements or to understand risks associated with third parties. In 2022, we launched enhanced Physical Risk Exposure Scores and Financial Impact datasets, to help understand and manage the physical and financial exposure of corporates and physical assets to climate change. It has coverage of more than 20,000 companies, representing over 98% of global market capitalization, and is built on a proprietary database of over 3.1 million asset locations linked to corporate entities.

As private market investments gain even more momentum, investors are keen to assess the impact of sustainability factors against their investments. Our iLEVEL portfolio monitoring platform centralizes sustainability data collection, analysis and reporting. We have also formed strategic partnership with Novata, a leading sustainability data platform, with the goal of providing private market investors with a comprehensive data solution.

Understanding the impact of climate change is a key element in assessing credit risk. Climate Credit Analytics (CCA) enables counterparty and portfolio-level analysis of climate-related financial and credit risks for thousands of companies, across multiple sectors. CCA translates climate scenarios into drivers of financial performance tailored to each industry. These drivers are used to forecast complete company financial statements under various climate scenarios.

Supporting Humanitarian Efforts in Ukraine

To help reduce security risks for charities providing aid to those affected by the war in Ukraine, S&P Market Intelligence offered complimentary access to [Foresight Security](#) planning capabilities to humanitarian aid organizations so they may access location-specific security and intelligence information, enabling them to monitor the rapidly changing operational environment to assist in their efforts.

Fostering Maritime Safety

To help protect endangered whale species, the University of California Santa Barbara's (UCSB's) Whale Safe tool displays whale and ship data to help prevent ship collisions with whales. Whale Safe uses S&P Global Market Intelligence's Sea-web ship data to help accurately identify vessel movements and provides transparency for safety, sustainability and social responsibility practices through its vessel vetting and vessel ratings for safety and environmental performance.

*As of March 2023.

S&P Global Commodity Insights

S&P Global Commodity Insights provides benchmarks, data and insights for global commodity markets. With the integration of S&P Global Platts and the historical IHS Markit's Energy & Natural Resources businesses, the division is now known as Commodity Insights.

Energy Transition solutions, which enable customers across the energy value chain to manage the risks and opportunities presented by the energy transition, are a growing part of our portfolio and are focused on four key areas:

- **Environmental Markets** – Price assessments, data and insights for environmental markets, including voluntary and compliance carbon markets, low-carbon gas, methane performance certificates, crude carbon intensity, hydrogen, ammonia, battery metals, recycled plastics, renewables and biofuels.
- **Alignment to Net-Zero** – Integrated, long-term scenarios for energy supply and demand across multiple climate warming pathways and net-zero cases.
- **Technology & Investments** – Data and insights covering clean energy technologies; qualitative and quantitative analyses of renewable energy sourcing strategies; and research and outlooks for battery metals and electric vehicles.
- **Emissions Management** – Standardized data and insights on greenhouse gas emissions across the energy value chain and industrial sectors, and carbon intensity assessments reflecting emissions associated with the production of underlying commodities.

In 2022, new offerings include:

- Launched Clean Energy Technology Analytics and Clean Energy Procurement.
- Broadened our suite of emissions solutions, with new and enhanced products for modeling the emissions and cost economics of refineries and chemical plants.
- Developed the first international renewable electricity certificate (I-REC) price assessments for Brazil, India and Turkey, which will increase pricing transparency within these key energy markets.
- Produced the first carbon intensity measures for all six crude grades forming Platts' Brent benchmark, making Brent the first carbon-measured global benchmark.
- Launched satellite-driven methane intensity calculations and corresponding methane intensity price premiums for 19 U.S. natural gas production basins.
- Built the first-ever carbon intensity estimates for diesel, gasoline and jet fuel, along with carbon offset premiums.
- Built a comprehensive new dataset of estimated emissions from upstream oil and gas production, complementing our core upstream global coverage of over 6.8 million onshore wells, 60K+ assets and projects, and 33K+ fields worldwide. These datasets are broken down by emissions source and greenhouse gas type.

We believe collaboration can fuel and scale urgent interventions toward a low-carbon future. Hence, we established a partnership with Pexapark that will enable us to develop a new benchmark for renewable energy pricing and continued to collaborate with Xpansiv and Viridios AI, with a focus on enhancing the transparency of voluntary carbon markets. We are also proud to partner with GTI Energy and the National Energy Technology Laboratory on the Open Hydrogen Initiative, dedicated to unlocking the potential of hydrogen as a fuel alternative.

S&P Dow Jones Indices

S&P Dow Jones Indices offers around 200 headline Sustainability indices, with Sustainability assets under license exceeding \$33 billion in 2022. Our indices support an array of climate and sustainability investing needs, with forward-looking approaches in line with the recommendations of the Task Force on Climate-related Financial Disclosures, as well as climate benchmark standards aligned with the EU Low Carbon Benchmark Regulation.

Case Study: S&P 500 ESG Index

In 2019, S&P Dow Jones Indices launched the S&P 500 ESG, designed to underline strategic, long-term, mainstream investment products. Intentionally broad, the S&P 500 ESG Index seeks to reflect many of the attributes of the S&P 500 itself, while providing an improved sustainability profile through ESG exclusions and selection of companies for inclusion based on their ESG scores. This flagship index continued to gather assets in 2022, growing to \$8.7 billion by year-end.

| ESG Index Solutions | Monetary Value 2021 (\$) | Monetary Value 2022 (\$) |
|--|--------------------------|--------------------------|
| Climate Indices AuL | 4,519.1M | 4,838.4M |
| Thematic Indices AuL | 17,411.9M | 16,763.4M |
| Fixed Income ESG Indices AuL | 92M | 77.7M |
| Core ESG Indices AuL | 10,135.7M | 11,704.9M |
| Total Sustainability-Focused Indices AuL | 32,173M | 33,384.4M |
| Total Indices AuL | 2,795,656.1M | 2,466,242.3M |

AuL = Assets under License as of end of year 2022

Case Study: iBoxx EUR Corporates Net Zero 2050 Paris-Aligned ESG Index

In 2022, we launched the iBoxx EUR Corporates Net Zero 2050 Paris-Aligned ESG Index, which aims to meet and exceed the standards for EU Paris-aligned Benchmarks. It incorporates factors that seek to manage transition risk and climate change opportunities in alignment with TCFD recommendations.

The index, administered by S&P Global Benchmark Administration Limited, measures the performance of eligible corporate bonds from the iBoxx EUR Corporates' parent index. The corporate bonds are selected and weighted to be collectively compatible with a 1.5°C global warming climate scenario at the index level.

Case Study: S&P Net Zero 2050 Carbon Budget Indices

The S&P Net Zero 2050 Carbon Budget Indices were launched in 2022. These indices offer a path of decarbonization based on the 2021 Intergovernmental Panel on Climate Change (IPCC) report, which assesses the state of climate change and progress toward keeping global temperature increases below 1.5°C compared to pre-industrial levels with 83% probability.

The methodology creates a suite of indices that allocate and adjust a carbon budget across their constituents based upon the year of index launch. For the 2022 vintage indices, for example, the index delivers an initial 25% cut in volumes of emissions, as well as an approximately 10% yearly emissions reduction based on their published index methodology.

This new index series, which uses climate data from S&P Global Sustainable1, complements S&P DJI's suite of climate and ESG indices. It provides an alternative tool and index-based approach to measure climate- and environmental-related risks and returns in investment portfolios.

S&P Global Mobility

S&P Global Mobility offers a range of products that help automakers, industry and financial stakeholders to understand and navigate the challenges of society's transition to electric vehicles and the decarbonization of vehicular transportation. These include electrification-focused forecasts covering new vehicle sales and production, tailpipe emissions and growth technologies, including batteries, e-motors and power electronics. We have recently formed a dedicated Sustainable Mobility function to help develop new products addressing climate-related issues impacting the automotive industry.

The impact of climate-related physical risks pose a material threat to production for automotive manufacturers and their suppliers. Investors, manufacturers and suppliers also increasingly need to consider the full carbon footprint across the value chain. Pressures are mounting on a few key areas, namely, the assessment of supply-chain emissions, with Scope 3 emissions being particularly acute in the automotive industry, the setting of emission reduction targets, as well as the management of supply-chain carbon cost pass-through to the end consumer.

In collaboration with Sustainable1, we are jointly developing a pipeline of new products aimed at helping customers navigate the transition to Sustainable Mobility. In 2023, our first product release from this collaboration will seek to offer multiple stakeholders a variant of the S&P Global's physical risk solution specific to the automotive sector, enhanced with carbon earnings-at-risk and carbon emissions datasets.

Looking Ahead

Sustainability is a fast-evolving space, with heightened expectations across stakeholder groups, regulatory developments across the globe and increased scrutiny on greenwashing. We continue to build on our leadership and pioneering efforts to provide the essential data, insights and knowledge to enable the transition to a low-carbon economy and a more equitable society. In early 2023, we completed our acquisition of TruSight Solutions LLC (TruSight), a provider of third-party vendor risk assessments, and we also plan to launch a biodiversity and TNFD reporting tool for quantifying nature-related risks, impacts and dependencies.



Responsible Products and Marketing

S&P Global takes seriously our role in providing the world's leading organizations with the essential intelligence they need to make confident decisions. That means continually seeking new ways to deliver value, instill confidence and provide a positive experience for our customers. The company's values of integrity, discovery and partnership are ingrained in the products and services we offer and in every step of the customer experience. Through quality-focused, risk-informed development processes, we work to ensure that our products exceed expectations. This focus extends to our marketing strategy and design and implementation practices, which carefully consider our customers' needs and preferences.

Our Customer Experience

We strive to deliver consistently excellent value that customers can feel confident in, by providing an effortless experience that leaves customers feeling heard, understood and empowered. We believe our most powerful marketing tool is a consistently positive customer experience.

Our approach to supporting customers through every step of their experience with us has three main components:

- Using customer input to consistently create top-notch customer experiences.
- Taking an enterprise-wide, connected view of our customers, driven by data and insights.
- Continuously fostering a culture that puts customers at the center of everything we do.

Responsible Products

Our business divisions follow strict protocols to develop responsible, accurate, relevant and high-quality products. Any new product must have review and signoff from risk, legal and marketing to ensure that all quality standards are met and any risks or impacts identified during development-phase risk assessments are addressed. We also have mechanisms for receiving and investigating complaints about our products and implementing corrective action plans.

Likewise, we employ responsible sales and marketing practices in communicating the value of our products and services. That includes strictly complying with transparency rules. Within S&P Global Ratings, for instance, we provide all required [ratings disclosures](#) in the countries where we operate, as well as legal disclosures for our products and services, which often provide high-quality independent opinions. We also have [ratings policies and a code of conduct](#) to maintain the confidentiality of certain nonpublic information we receive in connection with each analytical process. S&P Dow Jones Indices has dedicated Index Committees to ensure all indices are appropriately developed, defined and structured, and are regularly reviewed for compliance with our public methodologies as market conditions change. S&P Global Commodity Insights has established a similar separation of functions and policies, to ensure its commodity benchmarks are produced independently, transparently and free from any commercial influence. In Sustainable1, a governance model is adopted with the separation of core ESG Score methodological activities in relation to commercial functions.

Risk Review for New Products in Market Intelligence

Risk management and compliance are integral to protecting the S&P Global brand. Our culture of risk awareness and risk-informed decision-making is reflected in our establishment of a unified and standard New Product Approval (NPA) risk review process for S&P Global Market Intelligence in 2022.

The NPA process aims to ensure that all new and materially changed Market Intelligence product offerings are thoroughly and objectively evaluated for potential compliance, financial, legal and operational risks and requirements. It has been embedded into our standard product development life cycle and occurs before product offerings are developed and launched to market.

“

The integrity of our products is fundamental to our business. Our collaborative, transparent, risk-informed processes and strict protocols help ensure that our products are developed with the highest attention to risk management, compliance and quality.”



O'Hara Macken
Chief Operating Officer,
Market Intelligence

Responsible Marketing

Our business depends on our clients' trust. We maintain processes and policies to ensure that all marketing materials are aligned with responsible practices, legal requirements and customer expectations.

Safeguarding customers' trust starts with protecting their privacy. We go beyond compliance with legal requirements to ensure all marketing practices strictly enforce our [Global Corporate Privacy Policy](#). The policy applies to our websites, applications, products, services and events, among other marketing materials.

We believe diversity, equity and inclusion is essential for our business to thrive, and we embed it in our marketing practices. As an example, we evaluate all advertising and marketing material for gender bias and accessibility prior to publication.

We have dedicated policies to ensure we meet our customers' expectations and adhere to the highest legal and ethical standards. For instance, our [Social Media Policy](#) strictly prohibits our team members from taking any action that might suggest that the independence and objectivity of our products or services could be improperly influenced by our sales, marketing or other commercial interests. Failure to comply with our policies may lead to disciplinary action, up to and including termination of employment.

Accessibility in Data Visualization

Data visualization features strongly in our work for both internal and external audiences. To increase accessibility to people with color blindness, we updated our color palette in 2022 for use in designing data visualization charts and graphics across S&P Global business divisions.

In our evolved Data Visualization Color Palette, we outlined the recommended default color order to represent nominal or categorical data. It consists of colors that are distinct from one another, to maximize a chart's readability, and we developed the default color order by testing with people with color blindness.

Looking ahead, we plan to continue to improve our graphic design accessibility with a focus on layout and clarity of the information hierarchy, the contrast ratio of colors, typography and alternative fonts and the representation of diverse people in our use of photography and images.

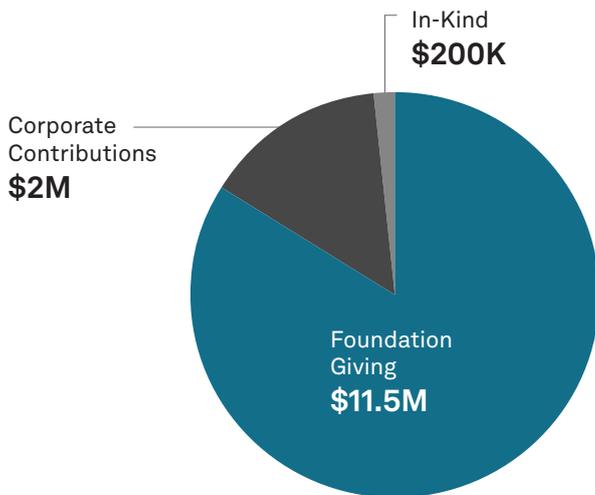
Community Impact

2022 was a year of integration and synergy. Community impact is core to our purpose at S&P Global, and we have always focused our efforts on making a difference by connecting our knowledge and skills with the needs of society. Through our philanthropic funding and the giving of time and talents by our people, we contribute to the sustainable development of communities around the world.

Our Approach and Performance

As we closed the merger with IHS Markit, we took the time to reflect and refine our focus areas for social impact. We believe these are the areas where we can have the most impact: Diversifying Technology and Data, Creating Environmental Resilience and Building Thriving Communities.

2022 Community Investment



2022 Key Accomplishments

- Welcomed Ed Chidsey, Senior Vice President, Head of Data, Valuations & Analytics, S&P Global Market Intelligence, to the Foundation Board.
- Enhanced the Foundation’s governance structure, including creating investment, nominating and audit subcommittees.
- Renewed grants to local partners that align with our refined focus areas and provided exit grants to strategic partners of the past focus areas.
- Globalized our funding of diversity, equity and inclusion initiatives.
- Increased support for employee giving programs.
- Revamped employee engagement programs.
- Integrated CoRe and Green Teams across the combined organization.
- Rolled out a new and enhanced employee volunteerism and contribution technology platform.

Philanthropy at S&P Global



Diversifying Technology & Data

We work to diversify the technology and data sector by funding job training and placement opportunities for individuals from underrepresented communities.



Creating Environmental Resilience

We help vulnerable communities adapt to new climate realities and prepare for and rebound from climate-related disasters.



Building Thriving Communities

Together with our employees, we support communities worldwide by addressing local needs and respecting the uniqueness of every community where we live and work.

S&P Global Foundation

The S&P Foundation is the keystone of our philanthropic efforts. Initially funded in 2018 with a \$20 million gift from S&P Global, the Foundation saw rapid growth in 2020 and 2021, driven by grantmaking to address the global pandemic and racial justice unrest.

In 2022, the Foundation further evolved with the receipt of a \$200 million endowment from S&P Global. We streamlined our focus areas for greater impact, with a concentration on diversifying the tech and data sector by funding job training and placement opportunities for individuals from underrepresented communities; and creating environmental resilience by helping vulnerable communities adapt to new climate realities and prepare for and rebound from climate disasters. We also continue to support global disaster relief efforts, as well as racial justice and equity programming.

Greening New York City's Schoolyards

New York City's communities suffer from an underinvestment in green space. Trust for Public Land (TPL) research reveals NYC's communities of color have 33.5% less park space than whiter neighborhoods; low-income communities have 21.1% less park space than wealthier neighborhoods; and the city has only 2.3 playgrounds per 10,000 residents, below the average for major cities.

S&P Global's grant to the New York City Community Schoolyards program contributed to the opening of five schoolyards serving 29,000 people, including 99% people of color, 77% low-income and 650 students with disabilities. By transforming asphalt playgrounds into green spaces, the projects are intended to improve student education outcomes, community health and climate resiliency. This project, part of TPL's partnership with the Mayor's Extreme Weather Task Force, is located in the Department of Environmental Protection's priority flood zone and is designed to increase community climate resiliency, by capturing devastating storm water and reducing the heat island effect.

Disaster Relief for Flooding in Pakistan

From June through October 2022, record-breaking monsoons devastated Pakistan, causing catastrophic flooding and landslides that resulted in the loss of human life and widespread destruction. To help our colleagues and others in the region, the S&P Global Foundation supported organizations providing immediate assistance, including:

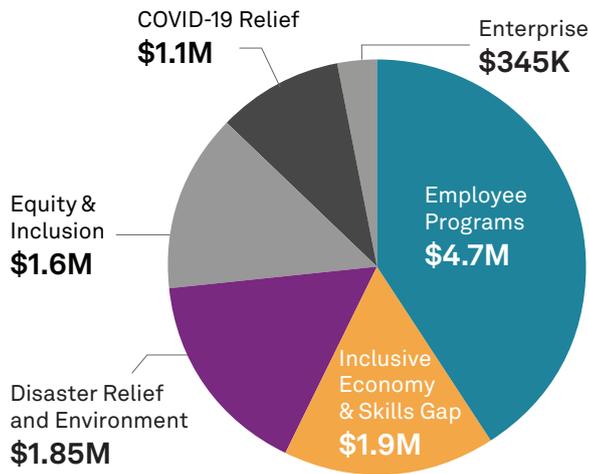
- **The United Nations** and its Flash Appeal to support government-led emergency response efforts to provide food, water, sanitation, emergency education, protection and health support to people affected by the floods.
- **Akhuwat**, a Pakistan-based nongovernmental organization (NGO), which brought immediate relief to thousands of individuals and families by providing meals, ration bags, medical assistance and financial support.

Support for Ukraine's Refugees

As the devastating war in Ukraine was waged throughout 2022, more than 13 million people were forced to flee their homes, according to the United Nations Refugee Agency (UNHCR).

Along with an initial round of grants to the UNHCR and World Central Kitchen to support relief efforts, the S&P Global Foundation extended direct grants to an additional six NGOs, namely, [Breaking Barriers](#), [International Rescue Committee](#), [Nema Problema](#), [Project HOPE](#), [UN Foundation/Ukraine Humanitarian Fund](#), [Upwardly Global](#), that have a proven record of responding to humanitarian and other types of disasters. These grants bring the Foundation's direct grantmaking for Ukraine to more than \$1 million in 2022, along with considerable support provided by donations from S&P Global colleagues through the Disaster Relief Matching Gift Program.

S&P Global Foundation Giving



S&P Global Foundation Board Demographics



| | |
|-------------------------------|---|
| 71 | 15 |
| Foundation Nonprofit Partners | Countries in the Foundation's Programmatic Giving Footprint (excluding Employee Programs) |

People Engagement and Volunteerism

We continued our efforts to combine philanthropic giving with the talent, time and dedication of our people to make a meaningful impact in the communities we are part of around the world. In 2022, the company rolled out a new and enhanced employee volunteerism and contribution technology platform, so that colleagues can volunteer for local efforts and donate to worthy causes.

Our people can also leverage a wide range of programs to support them in making a difference in the community:

- Through our Matching Gift Program, our people can donate to eligible nonprofit organizations of their choice and request a dollar-for-dollar match for their personal contributions up to \$5,000 per employee per calendar year.
- With our Essential Impact Program:
 - The Individual Volunteer Grants program awards \$500 per calendar year to any eligible organization with which an employee volunteers a minimum of 25 hours.
 - The Team Volunteer Grants program extends \$1,500 funding support per volunteer project with five or more employee volunteers. The funding goes directly to the nonprofit organization to support expenses related to the volunteer project.
- All eligible colleagues receive 40 hours or 5 days of paid volunteer time off ("Give Back Days") per calendar year.



Matching Gift Program

\$5,000
Annually



Individual Volunteer Grants

\$500
Per 25 hours



Team Volunteer Grants

\$1,500
Per project



Give Back Days

40
Hours

Bringing Leadership to Nonprofits Through BoardLead

BoardLead, led by Cause Strategy Partners, is a board recruitment, placement, training and support initiative designed to prepare individuals for nonprofit board service, introduce them to a nonprofit that fits their passions and commitments, and train them in the responsibilities of these important roles.

Board service is an opportunity for employees to invest skills and talents in meaningful work by stepping into a leadership role that allows them to help chart the strategic direction of an organization and contribute at a high level to its success. For employees, board service is a unique way to build leadership acumen, hone management and professional skills, learn to make tough strategic decisions applying high ethical and moral standards, and collaborate and network with other leaders.

In 2022, 44 team members were elected to nonprofit boards in London, New York City, Dallas and other U.S. locations.

As the global pandemic began to recede and more people returned to in-person activities, the number of hours our people volunteered increased by 60%, to 19,520 volunteer hours. Our people continued to support our Matching Gift program in strong numbers as well. In 2022, we provided \$4 million in matching gifts, up from \$3 million in 2021. Although our giving and volunteer numbers increased year over year, it is not proportionate to our expanded employee base after the merger. We are doubling down on our efforts to raise awareness of our employee programs and platforms.

2022 Employee Engagement



Number of Volunteers

1,926
(+24%)



Number of Volunteer Hours

19,520
(+60%)



Number of Cities Globally

59
(+18)



Number of Countries

27



Number of Nonprofits Supported Through Volunteerism

221
(+9)

Matching Gift

2,444
(+38%)

Number of employees

\$4M
(+33%)

Total matched amount

2,540
(-5%)

Number of nonprofits supported

84% Employees who said, "I feel good about the ways we contribute to the community." VIBE Survey

CoRe and Green Teams

Through their actions and initiatives, our Corporate Responsibility (CoRE) and Green teams create a culture of volunteer service and environmental consciousness across our global offices. In tandem with our merger, in 2022, we integrated the leadership of these teams across the combined company. As of year-end 2022, we have 69 CoRe Team Leaders serving in 29 countries, and 53 Green Team Leaders serving in 26 countries.

Volunteer Projects

In 2022, more than 1,900 of our colleagues participated in 284 volunteer events worldwide. These included 414 colleagues who donated 1,809 hours to 50 projects as part of the efforts of the People Resource Groups. Some project highlights include:

United States: Skills for Cities

The nonprofit Common Impact's day of service brings together teams of employees from multiple companies to use their business skills to help build the capacity of organizations advancing climate justice and racial equity in our communities. This fall, a team of New York-based colleagues volunteered with the Dan River Basin Association, Latin American Coalition, The Climate Mobilization and The Trust for Public Land. Those surveyed after the event said that it helped them make new connections and develop professionally.

United Kingdom: East London Business Alliance & Hubbub on Plastic Fishing

S&P Global volunteers from both the Ropemaker and Canary Wharf offices came together to Fish for Plastic with partners the East London Business Alliance (ELBA) and Hubbub. Volunteers fished along the docklands for plastic, which has become increasingly detrimental to wildlife in recent years. The group found that bottled water was the largest contributor to plastic waste, driving home the importance of switching to reusable water bottles.

Buenos Aires, Argentina: Tree planting with Plantarse

29 colleagues from our Buenos Aires office volunteered with Plantarse and planted 40 trees and native plants in the Reserva Natural del Pilar. This activity was also dedicated to Marianela Caparros, a colleague who passed away last November, and the team of volunteers was joined by Marianela's mother and two sisters to plant a message with a native tree in her memory.

Manila, Philippines: Best Foot Forward Mentoring Program

The Philippines CoRe team partnered with the nonprofit AHA! Learning Center to support underserved Filipino public-school students on leadership and self-mastery skills with the Best Foot Forward (BFF) mentorship program, for the second consecutive year. Over six months, 20 colleagues engaged with more than 30 high school students, with an initial impact assessment of the program finding increased confidence and optimism among mentees.

Arts and Culture

Recognizing that arts and culture are essential components to thriving communities, S&P Global is a longtime supporter of organizations that contribute to the vibrancy of the communities where our people live and work. Our Arts & Culture program consists of partnerships with more than 20 renowned organizations, such as the Metropolitan Museum of Art in New York and the Denver Botanic Gardens. Our employees and their guests can enjoy the cultural and enrichment experiences, while our support helps ensure that these key community and cultural organizations are able to sustain their efforts in promoting local arts and culture.

Looking Ahead

S&P Global's \$200 million endowment and refined focus areas bring new opportunities and aspirations for the S&P Global Foundation. We will work toward awarding grants in the new focus areas, implementing skills-based volunteering programs with new Foundation grantees and reinstituting grants through our People Resource Groups.

In 2023, the company is focusing on better and deeper engagement across our philanthropic and employee engagement programs. Specifically, we commit to:

- Onboarding three regional coordinators for India, Asia Pacific and Europe, to help amplify the impact of our local offices and colleagues.
- Growing our local Green and CoRe Teams by providing more resources and support.
- Increasing internal communications to educate our people on programs, services and systems available to them to make a greater impact in their communities.
- Greater distribution and use of participation data to enable more agile planning and strategic support.

Community impact is a key priority in how we accelerate progress, and we continue to deepen and expand our work to build a more inclusive and sustainable world.

Appendix

S&P Global has reported the information cited in this GRI content index for the period January 1, 2022, to December 31, 2022, with reference to the GRI Standards, including the requirements specified by GRI 1: Foundation 2021. The GRI content index includes our material topics and responsible business imperatives.

GRI Content Index

| Standard/Disclosure | Location in Report (and/or reason for omission) |
|--|---|
| GRI 2: General Disclosures 2021 | |
| 2-1 Organizational details | About S&P Global, p. 5 2022 Form 10-K , pp. 1-2 |
| 2-2 Entities included in the organization's sustainability reporting | About This Report, p. 6 2022 Form 10-K , pp. 6-8 |
| 2-3 Reporting period, frequency and contact point | Calendar year, annually cr@spglobal.com |
| 2-4 Restatements of information | There are no restatements of information for prior reporting periods. |
| 2-5 External assurance | About This Report, p. 6 |
| 2-6 Activities, value chain, and other business relationships | About S&P Global, p. 5 Responsible Sourcing and Supply Chain Management, pp. 26-26 2022 Form 10-K , pp. 6-8 |
| 2-7 Employees | About S&P Global, p. 5 Diversity, Equity and Inclusion, pp. 28-32 2022 Form 10-K , p. 10 As a result of the merger with IHS Markit, total employees grew from 22,850 to more than 39,000, or approximately 70%. All employee figures are reported as of the end of the reporting period and on the basis of full-time equivalent (FTE). |
| 2-8 Workers who are not employees | Information has not yet been compiled and verified for the combined company. |
| 2-9 Governance structure and composition | Corporate Governance and ESG Oversight, p. 8 2023 Proxy Statement , pp. 8-12, 32-50 S&P Global Corporate Governance |
| 2-10 Nomination and selection of the highest governance body | 2023 Proxy Statement , pp. 29-30 |
| 2-11 Chair of the highest governance body | S&P Global Corporate Governance |
| 2-12 Role of the highest governance body in overseeing the management of impacts | Corporate Governance and ESG Oversight, p. 8 2023 Proxy Statement , p. 23 S&P Global Corporate Governance |
| 2-13 Delegation of responsibility for managing impacts | Corporate Governance and ESG Oversight, p. 8 2023 Proxy Statement , p. 23 S&P Global Corporate Governance |
| 2-14 Role of the highest governance body in sustainability reporting | S&P Global's Board of Directors, CEO and Operating Committee review our annual Impact, DEI and TCFD Reports. |
| 2-15 Conflicts of interest | 2023 Proxy Statement , pp. 11, 30 2022 Form 10-K , p. 124-125 |
| 2-16 Communication of critical concerns | 2023 Proxy Statement , pp. 17-20 |
| 2-17 Collective knowledge of the highest governance body | 2023 Proxy Statement , pp. 32-33 |
| 2-18 Evaluation of the performance of the highest governance body | 2023 Proxy Statement , p. 13 |
| 2-19 Remuneration policies | 2023 Proxy Statement , pp. 53-93 |

| Standard/Disclosure | Location in Report (and/or reason for omission) |
|---|---|
| 2-20 Process to determine remuneration | 2023 Proxy Statement , pp. 62-66 Compensation and Leadership Development Committee Charter |
| 2-21 Annual total compensation ratio | 2023 Proxy Statement , pp. 111-113 |
| 2-22 Statement on sustainable development strategy | From our CEO, p. 3 |
| 2-23 Policy commitments | Business Ethics and Integrity, pp. 14-15 Code of Business Ethics Human Rights, pp. 22-23 Global Human Rights Policy , p. 1 |
| 2-24 Embedding policy commitments | Business Ethics and Integrity, pp. 14-15 Human Rights, pp. 22-23 Responsible Sourcing and Supply Chain Management, pp. 25-26 |
| 2-25 Processes to remediate negative impacts | Business Ethics and Integrity, pp. 14-15 Human Rights, pp. 22-23 |
| 2-26 Mechanisms for seeking advice and raising concerns | Code of Business Ethics , p. 7 |
| 2-27 Compliance with laws and regulations | Business Ethics and Integrity, pp. 14-15 2022 Form 10-K , p. 19-20 |
| 2-28 Membership associations | Policy Influence and Transparent Engagement, p. 24 2022 Trade Association Memberships |
| 2-29 Approach to stakeholder engagement | Stakeholder Engagement, p. 10 Community Impact, pp. 61-65 2023 Proxy Statement , pp. 14-16 |
| 2-30 Collective bargaining agreements | Code of Business Ethics , p. 11 Global Human Rights Policy , p. 3 Talent Attraction and Development, p. 33 |
| GRI 3: Material Topics 2021 | |
| 3-1 Process to determine material topics | Our Material Topics, pp. 9-10 |
| 3-2 List of material topics | Our Material Topics, pp. 9-10 |
| 3-3 Management of material topics | See material topic disclosures below. |

Material Topics

| Standard | Disclosure | Location in Report (and/or reason for omission) |
|---|--|---|
| Business Ethics and Integrity | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Business Ethics and Integrity, pp. 14-15 |
| GRI 205: Anti-corruption 2016 | 205-1 Operations assessed for risks related to corruption | S&P Global does not publicly report this information at this time. |
| | 205-2 Communication and training about anti-corruption policies and procedures | Business Ethics and Integrity, pp. 14-15 |
| | 205-3 Confirmed incidents of corruption and actions taken | S&P Global defines a corruption incident as one that has been disclosed in its U.S. Securities and Exchange Commission (SEC) public filings. We experienced zero incidents of corruption in 2022. |
| GRI 206: Anti-competitive Behavior 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | 2022 Form 10-K , p. 121 |
| GRI 207: Tax 2019 | 207-1 Approach to tax | Policy Influence and Transparent Engagement, p. 24 |
| | 207-2 Tax governance, control, and risk management | Policy Influence and Transparent Engagement, p. 24 |
| | 207-3 Stakeholder engagement and management of concerns related to tax | Policy Influence and Transparent Engagement, p. 24 Stakeholder Engagement, p. 10 |
| | 207-4 Country-by-country reporting | S&P Global publicly reports tax payments where required by law. U.S. tax payments are reported in 2022 Form 10-K , pp. 95-96. |
| Data Privacy and Cybersecurity | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Data Privacy and Cybersecurity, pp.16-18 |
| GRI 418: Customer privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | Data Privacy and Cybersecurity, pp.16-18 |
| Diversity, Equity and Inclusion | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Diversity, Equity and Inclusion, pp. 28-32 S&P Global 2022 DEI Report |
| GRI 202: Market Presence 2016 | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | We reward our people commensurate with external market/comparators, which is above the minimum wage and regulatory minimums. |
| | 202-2 Proportion of senior management hired from the local community | Information has not yet been compiled and verified for the combined company. |
| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | Corporate Governance and ESG Oversight, p. 8 Diversity, Equity and Inclusion, pp. 28-32 |
| | 405-2 Ratio of basic salary and remuneration of women to men | Diversity, Equity and Inclusion, pp. 28-32 |

| Standard | Disclosure | Location in Report (and/or reason for omission) |
|----------|------------|---|
|----------|------------|---|

Talent Attraction and Development

| | | |
|--------------------------------------|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Talent Attraction and Development, pp. 33-37 2022 Form 10-K , pp. 10-12 |
| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | Talent Attraction and Development, pp. 33, 35 |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | Our Culture Employee Health, Safety and Wellbeing, p. 38 |
| | 401-3 Parental leave | Our Culture Global Parental Leave Policy |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | Talent Attraction and Development, p. 33 |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | Talent Attraction and Development, pp. 33-37 |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | Talent Attraction and Development, p. 33 |

Energy and Climate Change

| | | |
|-----------------------------|--|--|
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Energy and Climate Change, pp.44-47 S&P Global 2023 TCFD Report |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | Energy and Climate Change, p. 47 |
| | 302-2 Energy consumption outside of the organization | Information has not yet been compiled and verified for the combined company. |
| | 302-3 Energy intensity | Information has not yet been compiled and verified for the combined company. |
| | 302-4 Reduction of energy consumption | Energy and Climate Change, pp.44-47 |
| | 302-5 Reductions in energy requirements of products and services | Energy and Climate Change, p. 45 |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | Energy and Climate Change, p. 47 |
| | 305-2 Indirect (Scope 2) GHG emissions | Energy and Climate Change, p. 47 |
| | 305-3 Other indirect (Scope 3) GHG emissions | Energy and Climate Change, p. 47 |
| | 305-4 GHG emissions intensity | Energy and Climate Change, p. 47 |
| | 305-5 Reduction of GHG emissions | Energy and Climate Change, pp.44-47 S&P Global 2023 TCFD Report |

| Standard | Disclosure | Location in Report (and/or reason for omission) |
|---|--|--|
| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | Information has not yet been compiled and verified for the combined company. |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | Information has not yet been compiled and verified for the combined company. |
| Biodiversity and Natural Capital | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Biodiversity and Natural Capital, pp.48-50 |
| GRI 303: Water and Effluents 2018 | 303-1 Interactions with water as a shared resource | Biodiversity and Natural Capital, pp.48-50 |
| | 303-2 Management of water discharge-related impacts | N/A |
| | Disclosure 303-3 Water withdrawal | N/A |
| | Disclosure 303-4 Water discharge | N/A |
| | Disclosure 303-5 Water consumption | Biodiversity and Natural Capital, p. 50 |
| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | N/A |
| | 306-2 Management of significant waste-related impacts | N/A |
| | 306-3 Waste generated | Biodiversity and Natural Capital, p. 50 |
| | 306-4 Waste diverted from disposal | Biodiversity and Natural Capital, p. 50 |
| | 306-5 Waste directed to disposal | Biodiversity and Natural Capital, p. 50 |
| Sustainability Products and Data | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Sustainability Products and Data, pp. 52-58 |
| Innovation and Technology | | |
| GRI 3: Material Topics 2021 | 3-3 Management of material topics | Innovation and Technology, pp. 39-42 |

Responsible Business Imperatives

| Standard | Disclosure | Location in Report (and/or reason for omission) |
|--|---|--|
| Policy Influence and Transparent Engagement | | |
| GRI 415: Public Policy 2016 | 415-1 Political contributions | Policy Influence and Transparent Engagement, p. 24 |
| Human Rights | | |
| GRI 414: Supplier Social Assessment 2016 | 414-1 New suppliers that were screened using social criteria | Information has not yet been compiled and verified for the combined company. |
| | 414-2 Negative social impacts in the supply chain and actions taken | N/A |
| Employee Health, Safety and Wellbeing | | |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | Employee Health, Safety and Wellbeing, p. 38 |
| | 403-2 Hazard identification, risk assessment, and incident investigation | Employee Health, Safety and Wellbeing, p. 38 |
| | 403-3 Occupational health services | Employee Health, Safety and Wellbeing, p. 38 |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | Employee Health, Safety and Wellbeing, p. 38 |
| | 403-5 Worker training on occupational health and safety | Employee Health, Safety and Wellbeing, p. 38 |
| | 403-6 Promotion of worker health | Employee Health, Safety and Wellbeing, p. 38 |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Employee Health, Safety and Wellbeing, p. 38 |
| | 403-8 Workers covered by an occupational health and safety management system | Employee Health, Safety and Wellbeing, p. 38 |
| | 403-9 Work-related injuries | Employee Health, Safety and Wellbeing, p. 38 |
| | 403-10 Work-related ill health | Information has not yet been compiled and verified for the combined company. |

SASB Standards Index

Professional and Commercial Services

| Metric | Response | SASB Code |
|---|--|--------------|
| Data Security | | |
| Description of approach to identifying and addressing data security risks | Data Privacy and Cybersecurity, pp. 16-18 | SV-PS-230a.1 |
| Description of policies and practices relating to collection, usage, and retention of customer information | Data Privacy and Cybersecurity, pp. 16-18 Global Corporate Privacy Policy | SV-PS-230a.2 |
| (1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected | Data Privacy and Cybersecurity, pp. 17 | SV-PS-230a.3 |
| Workforce Diversity & Engagement | | |
| Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees | Corporate Governance and ESG Oversight, p. 8 Diversity, Equity and Inclusion, pp. 29-30 | SV-PS-330a.1 |
| (1) Voluntary and (2) involuntary turnover rate for employees | Talent Attraction and Development, p. 35 | SV-PS-330a.2 |
| Employee engagement as a percentage | Talent Attraction and Development, p. 37 | SV-PS-330a.3 |
| Professional Integrity | | |
| Description of approach to ensuring professional integrity | Business Ethics and Integrity, pp. 14-15 Responsible Products and Marketing, pp. 59-60 | SV-PS-510a.1 |
| Total amount of monetary losses as a result of legal proceedings associated with professional integrity | S&P Global reported no monetary losses as a result of legal proceedings associated with professional integrity for the reporting period. | SV-PS-510a.2 |
| Activity Metrics | | |
| Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract | S&P Global does not publicly report a breakdown of employees by these categories at this time. | SV-PS-000.A |
| Employee hours worked, percentage billable | N/A | SV-PS-000.B |

World Economic Forum Stakeholder Capitalism Metrics

This report was prepared in accordance with the “Core” metrics and disclosures

Pillar 1 – Principles of Governance

| WEF Theme | Core Metrics and Disclosures | Response |
|--------------------------------|--|--|
| Governing purpose | Setting purpose | Who We Are Our Approach to Sustainability, pp. 9-11 |
| Quality of governing body | Governance body composition | Corporate Governance and ESG Oversight, p.8 2023 Proxy Statement , pp. 8-12, 32-50 S&P Global Corporate Governance |
| Stakeholder engagement | Material issues impacting stakeholders | Our Material Topics, pp. 9-10 |
| Ethical behavior | Anti-corruption | Business Ethics and Integrity, pp. 14-15 |
| | Protected ethics advice and reporting mechanisms | Business Ethics and Integrity, pp. 14-15 Code of Business Ethics , p. 7 |
| Risk and opportunity oversight | Integrating risk and opportunity into business process | 2023 Proxy Statement , pp. 17-20 |

Pillar 2 – Planet

| WEF Theme | Core Metrics and Disclosures | Response |
|-------------------------|--|--|
| Climate change | Greenhouse gas (GHG) emissions | Energy and Climate Change, pp. 44-47 |
| | TCFD Implementation | S&P Global 2023 TCFD Report |
| Nature loss | Land use and ecological sensitivity | S&P Global poses minor impact on land and ecological sensitivity. For more information, please see Biodiversity and Natural Capital, pp. 48-50. |
| Freshwater availability | Water consumption and withdrawal in water-stressed areas | S&P Global poses minor impact on water bodies and related habitats. Our water consumption is reported under Biodiversity and Natural Capital, pp. 48-50. |

Pillar 3 – People

| WEF Theme | Core Metrics and Disclosures | Response |
|-----------------------|---|---|
| Dignity and equality | Diversity and inclusion (%) | Diversity, Equity and Inclusion, pp.28-32 |
| | Pay equality (%) | Diversity, Equity and Inclusion, pp.28-32 |
| | Wage level (%) | We reward our people in line with external market/ comparators, which is above the minimum wage and regulatory minimums. |
| | Risk for incidents of child, forced or compulsory labor | Our corporate-wide Human Rights Policy demonstrates that respecting human rights is a core value and embedded in the way we do business. Our Vendor Code of Conduct also outlines our expectations for suppliers related to human rights, anti-slavery and child labor. |
| Health and wellbeing | Health and safety (%) | Employee Health, Safety and Wellbeing, p. 38 |
| Skills for the future | Training provided (#, %) | Talent Attraction and Development, pp.33-37 |

Pillar 4 – Prosperity

| WEF Theme | Core Metrics and Disclosures | Response |
|--|--|--|
| Employment and wealth generation | Absolute number and rate of employment | Diversity, Equity and Inclusion, pp. 28-32 |
| | Economic contribution | 2022 Form 10-K , p. 38 |
| | Financial investment contribution | 2022 Form 10-K , pp. 34-69 |
| Innovation of better products and services | Total R&D expenses (\$) | S&P Global does not publicly report this information at this time. |
| Community and social vitality | Total tax paid | 2022 Form 10-K , p. 95-97 |

