

S&P Global

Independent Assurance of S&P Global's Greenhouse Gas Emissions

ISAE 3000 statement

June 2018

Revised December 2018

Independent Assurance of S&P Global's Greenhouse Gas Emissions: ISAE 3000 statement

The nature of the assurance

This is a report by Corporate Citizenship for the corporate responsibility team at S&P Global.

Corporate Citizenship has undertaken **limited** assurance of selected environmental performance data as described below:

Scope	Source	Unit	Quantity
Scope 1 GHG emissions	Static Fuel - Diesel, Natural Gas	Metric tons CO ₂ e	2,425
Scope 2 GHG emissions (location-based)	Purchased electricity, Purchased steam	Metric tons CO ₂ e	41,840
Scope 3 GHG emissions	Business travel	Metric tons CO ₂ e	34,636
	Hotel stays	Metric tons CO ₂ e	1,474

The assurance covers the period from January 1, 2017 to December 31, 2017.

S&P Global is entirely and solely responsible for the production and publication of the data assured, Corporate Citizenship for its assurance.

The data relates to S&P Global's owned and leased facilities under its operational control.

GHG quantification is subject to inherent uncertainty due to factors such as incomplete scientific knowledge about the global warming potential of different GHGs and uncertainty around the models and parameters used in estimating GHG emissions.

This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and the relevant subject-matter specific ISAE for GHG data (ISAE 3410, Assurance Engagements on Greenhouse Gas

Statements). Corporate Citizenship has complied with the requirements for independence, professional ethics and quality control as stipulated by ISAE 3000.

Assurance work performed

The assurance work was commissioned in April 2018 and was completed on June 20, 2018. Detailed records were kept of meetings, assurance visits and correspondence relating to the assurance. A team of three, led by an Associate Director, undertook the assurance and commentary process. A Director acted as adviser to the group. One additional team member reviewed hotel emissions in December 2018.

Corporate Citizenship's work has involved, but not been limited to, the following elements:

1. In-depth management interview with key persons at CBRE responsible for S&P Global's environmental performance data in order to understand S&P Global's processes for management, reporting and performance improvement in these areas;
2. A review of the 2018 S&P Global Inventory Management Plan used for data collection and reporting;
3. A review of underlying data sources and substantiating evidence to support this year's reporting, in order to assess robustness of monitoring and reporting systems;
4. A review of year-on-year environmental performance trends to identify any significant changes in operational eco-efficiency and investigate the reasons behind these trends;
5. A review of GHG calculations for accuracy and consistency with best practice guidelines;
6. A review of group-wide data consolidation and reporting to check for errors or omissions in data analysis, consistency with underlying data sets and reasonableness of reporting.

Our experience and independence

Corporate Citizenship is a specialist management consultancy, advising corporations that seek to improve their economic, social and environmental performance around the world and is a leading assessor of corporate responsibility and sustainability reports.

We have worked with S&P Global on corporate responsibility strategy, rankings and standards, stakeholder engagement, and benchmarking since 2011 and this is our second year providing assurance. During the 2017 reporting period, our work with S&P Global focused exclusively on corporate responsibility strategy and rankings and standards.

Conclusion

Based on the scope of work and assurance procedures performed, nothing has come to our attention that causes us to believe that, in all material respects, this data was not prepared in accordance with the GHG Protocol Corporate Accounting and Reporting Standard Revised.

Corporate Citizenship Limited

London

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Contact

Website: www.corporate-citizenship.com

Twitter: @CCitizenship

LinkedIn: [Corporate Citizenship Company](https://www.linkedin.com/company/corporate-citizenship-company)

London Office

Corporate Citizenship
Holborn Gate, 5th Floor
326-330 High Holborn
London
WC1V 7PP
E: mail@corporate-citizenship.com
T: +44 (0) 20 7861 1616

New York Office

440 9th Ave
17th Floor
New York, NY10001
United States
E: info@corporate-citizenship.com
T: 1 212 226 3702

Santiago Office

Corporate Citizenship
Av. Kennedy 5735
Oficina 1503
Santiago, Chile
E: chile@corporate-citizenship.com
T: +56 2 3224 3569

Melbourne Office

LBG Australia & New Zealand
Corporate Citizenship
Suite 5.04, Level 5, 20-22 Albert Road
South Melbourne, VIC 3205
Australia
E: simon.robinson@corporate-citizenship.com
T: + 61 (3) 9993 0452

San Francisco Office

Corporate Citizenship
1885 Mission Street
San Francisco, CA 94103
United States
E: info@corporate-citizenship.com
T: 1 415 656 9383

Singapore Office

Corporate Citizenship
2 Science Park Drive
Ascent Building, 02-06
Singapore, 118 222
E: Singapore@corporate-citizenship.com
T: +65 6822 2203