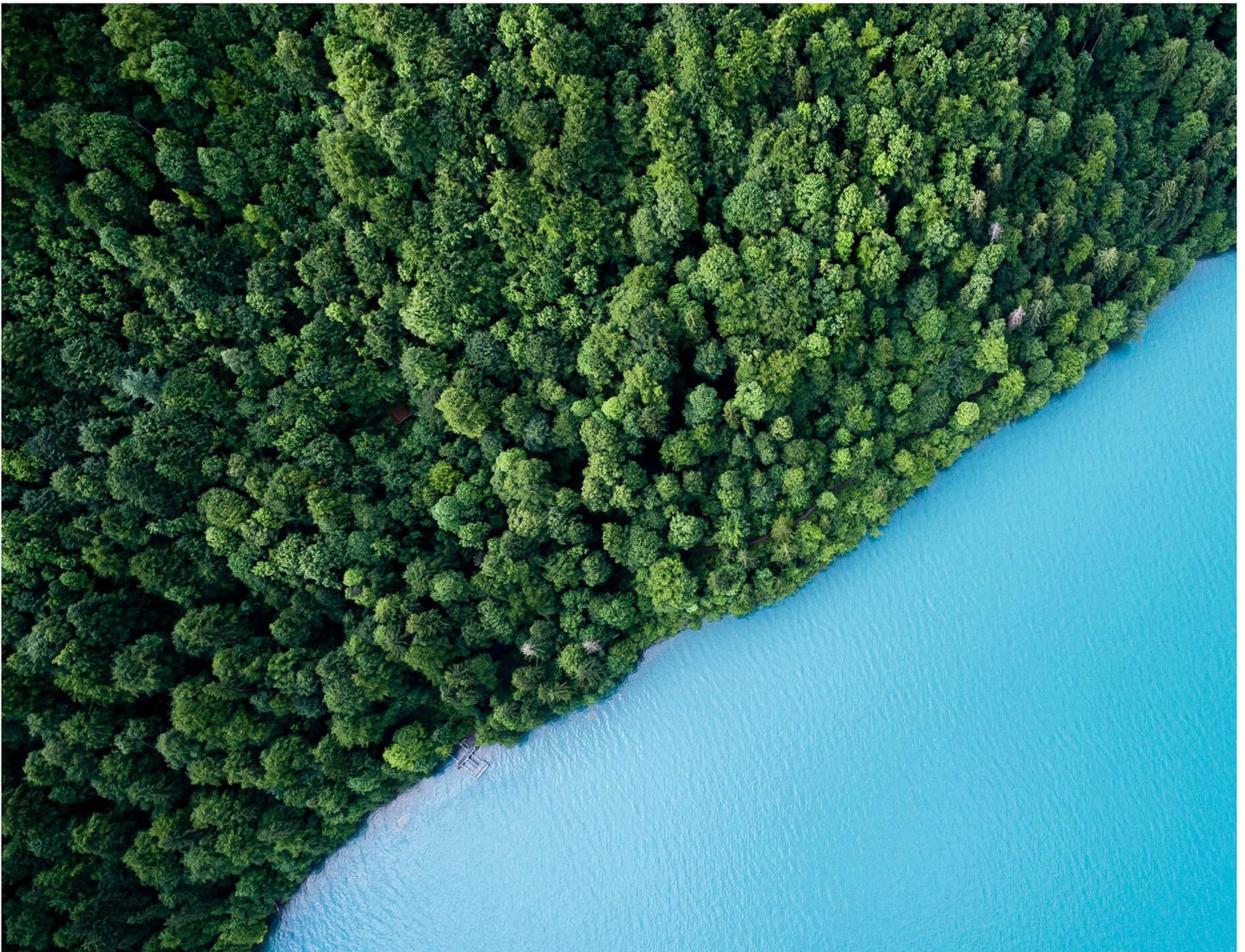


Powering the Markets for Good

2018 Environmental, Social and Governance Report



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From our CEO

Powering the Markets of the Future

At S&P Global, our goal is to power the markets of the future in ways that build a better, more sustainable world. Amid rapid technological change, and pressing societal challenges including climate change and economic inequality, we help market participants chart a path that enables them to do good while doing well.

We achieve this with an unparalleled array of environmental, social and governance (ESG) products and solutions—our latest form of essential intelligence. Recent examples include: the inaugural ESG Index for the S&P 500®; a forward-looking ESG corporate benchmark from S&P Global Ratings; and a timely new tool that evaluates companies' performance against the Sustainable Development Goals (SDGs).

Alongside our growing business emphasis on sustainable finance, our Corporate Responsibility (CR) Strategy helps power the markets for good by connecting our unique capabilities to society's needs. In 2018, we sharpened how we engage, partner and invest in our communities and wider society to focus on three critical areas for our business and the global economy:

- Bridging the Global Skills Gap by investing in STEM (science, technology, engineering and math) education and workforce-ready skills. S&P Global employees mentored 9,000 students during 2018, part of our effort to counter a global shortage of STEM workers forecast to reach 430 million by 2030.
- Creating an Inclusive Economy by advancing women in the workplace and economy and expanding opportunity for the underserved. Our global #ChangePays initiative combines data-driven analysis and social media content to highlight women's impact and potential as entrepreneurs, employees and investors.



- Promoting a Sustainable Future by integrating ESG in our operations and in the financial markets. We wrapped up our five-year 15% greenhouse gas emission reduction target in 2018 with a total reduction of 30%. In early 2019, we launched ambitious new targets to curb our carbon and waste footprints.

Investing in human capital drives both our CR Strategy and our business success. We are making meaningful, positive change in our employees' lives, having expanded benefits and training in 2018 and deepened our efforts on diversity and inclusion. I am immensely proud of our people's commitment to improve our workplaces and give back to our communities—from signing up for our growing network of CoRe and Green teams to embracing our new effort to phase out single use plastics.

This report highlights the many ways, within and beyond our own workplace, that we strive every day to support inclusive sustainable economies and thriving global communities. As always, we welcome your feedback at cr@spglobal.com.

A handwritten signature in black ink that reads "Doug".

Douglas L. Peterson
President and Chief Executive Officer

About S&P Global

Headquartered in New York City, S&P Global is a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide. Our purpose is to provide the intelligence that is essential for companies, governments and individuals to make decisions with conviction. We seek to deliver on this purpose within the framework of our core values of integrity, excellence and relevance.

Our Divisions

S&P Global
Ratings

S&P Global
Market Intelligence

S&P Global
Platts

S&P Dow Jones
Indices
A Division of S&P Global

21,000
employees

33
countries with
S&P Global presence

\$6.25
billion in revenue, 2018

Awards & Rankings, 2018

Scored 100% on the Human Rights Campaign's Equality Index for the third consecutive year

Designated as a Winning "W" Company by 2020 Women on Boards for having at least 20% women on our board

Included in the FTSE4Good Index

Scored in the 94th percentile on RobecoSam's Corporate Sustainability Assessment for the Dow Jones Sustainability World and North America Indexes

Listed in the Civic 50 of most community-minded U.S. companies by Points of Light

Included in Bloomberg's Gender Equality Index

New Awards



Our Approach: Powering the Markets for Good



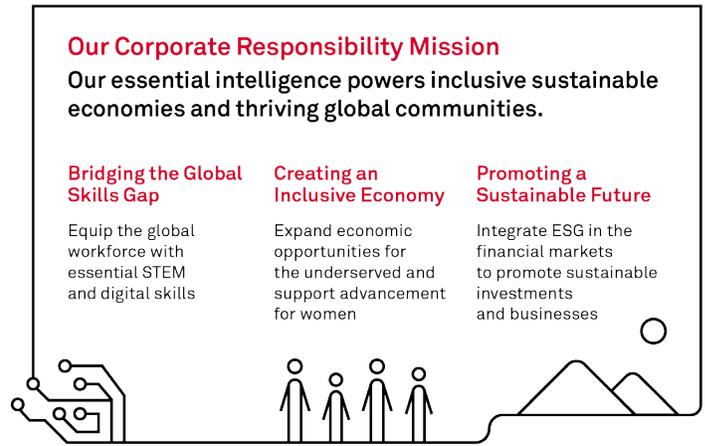
CR Strategy

Corporate Responsibility (CR) at S&P Global **powers the markets for good** by connecting our unique capabilities to society's needs. Around the world, our ratings, indices and data enable companies, governments and individuals to make decisions with conviction. Increasingly, providing this essential intelligence requires us to go beyond the balance sheet, in ways that integrate our corporate and

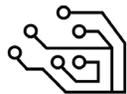
CR strategies. To support long term, sustainable growth, we analyze the environmental, social and governance (ESG) performance of companies and how market activity influences the world in which we live. Through strategic partnerships, philanthropic programs and employee ambassadors and volunteers, we help power inclusive sustainable economies and thriving global communities.

We believe with conviction that markets can have a transformative effect on society and build a better world. In 2018, we sharpened our CR Strategy (see graphic) to focus on three critical areas for our business, sector and the global economy: preparing tomorrow's workforce; expanding economic opportunity, especially for women; and promoting sustainable investments.

Our CR program incorporates both our ESG responsibilities, policies and programs and these three priority areas, which guide our partnerships and community engagement. Many of our CR activities also support the United Nations Sustainable Development Goals (see page 8).



Our CR Impact: 2018 Highlights



Bridging the Global Skills Gap

Mentored 9,000 students around the world in workforce-ready STEM skills.

Lent our data expertise to strengthen U.S. partners working with low-income youth and sexual assault victims through Common Impact.

Mentored a global team of high school students whose winning entry in a Global STEM Alliance competition helps farmers make data-driven decisions that improve crop yield.



Creating an Inclusive Economy

Empowered 1,700 women entrepreneurs globally through nearly 3,000 hours of volunteer service.

Provided \$300,000 to new nonprofit partners working to reduce financial inequality between men and women and the barriers women face in building wealth.

Supported almost 3,700 female entrepreneurs in 70 developing countries with Kiva through 2018, via microloans provided by 1,838 employees.



Promoting a Sustainable Future

Expanded best practice ISO 14001 certification from two to seven offices, covering 48% of employees globally.

Conducted climate risk and opportunity analysis in line with Financial Stability Board guidelines; published our inaugural TCFD report in May 2019.

Benefited thousands of households in Africa, India and China by funding wells, wind turbines and efficient cookstoves while neutralizing our employee travel emissions.

#ChangePays



Launching our #ChangePays exhibit at the Oculus, New York City, on International Women's Day.

In early 2019, we launched #ChangePays to illuminate the positive impact of women in the workforce on companies, economies and global communities. The first-of-its-kind Corporate Responsibility campaign for S&P Global, combines data-driven analysis, social media, partnerships and events for maximum impact.

CEO Doug Peterson launched #ChangePays at the World Economic Forum in Davos, highlighting our research on how gender equality powers the global workforce and workplace inclusivity leads to healthier, stronger economies. Following his lead, our people have embraced the campaign, sharing stories of inclusive leadership and vowing to inspire positive change in our organization and their communities. Highlights of the ongoing initiative, which supports our CR priority of Creating an Inclusive Economy, include:

- Three ground-breaking research reports on [women and global finance](#), [women and the U.S. economy](#) and [women and the global economy](#)
- Global media coverage of our messages on women, work and wealth, including interviews on [Fox Business](#), [CNBC's Mad Money](#), [NBC News' Know Your Value](#) and [Yahoo! Finance](#)
- 4.2 million people reached on social media via influencer engagement alone

- An [eye-catching video](#) of schoolgirls describing the benefits of women in the workforce, generating 20,000 new visitors to our campaign site
- Letters to My Younger Self, an internal employee blog showcasing personal experience of workplace diversity and inclusion
- Partnerships and events with Politico, Women's Bond Club, Women and Finance and Women in Energy.

“Our CR Strategy's expanded focus on women and girls supports access to skills and opportunities at different critical points in girls' lives. The success of the #ChangePays campaign demonstrates how this issue resonates deeply and broadly across the entire Company.”

**Annette O'Hanlon,
Chief Corporate Responsibility & Diversity Officer**

Advancing the Sustainable Development Goals



S&P Global is at the forefront of a corporate movement to use the UN Sustainable Development Goals (SDGs) to enhance CR programs and inform business strategies. We do this in two ways: through our CR programs and ESG products that support specific SDGs, and by providing tools for companies to evaluate and improve their SDG performance.

In 2018, we engaged our employees, thought leaders, partners and the S&P Global Foundation in initiatives that support specific goals and advance the 2030 Agenda for Sustainable Development. The ESG Performance section of this report highlights many community investments and partnerships that align with the goals

on inclusive and equitable quality education (SDG4), gender equality (SDG5), decent work and economic growth (SDG8) and climate action (SDG13), among others.

In the marketplace, our ESG products guide clients and investors seeking to support the SDGs while pursuing business or financial goals (see page 13). For example, 2018 saw a new ESG Evaluation from S&P Global Ratings and additions to the more than 100 ESG indices offered by S&P Dow Jones Indices. Trucost also launched a timely SDG Evaluation Tool to support companies looking to assess their SDG performance across the value chain. An inaugural analysis with 13 pilot companies identified \$233 billion in SDG-aligned revenues (see also page 11).

Reducing Risk, Enhancing Business Value: S&P Global and the SDGs

Trucost's new SDG Evaluation Tool offers a balanced and holistic perspective on companies' alignment with and impact on the 17 Sustainable Development Goals. It sheds light on:

- Actual or potential risks to people and the environment directly or indirectly connected with the company's value chain—such as greenhouse gas emissions or the risk of child labor in the supply chain.
- Positive impacts on, or contributions to, the SDGs associated with products, services, investments and other corporate activities.

As one of the companies trialling the tool, we learned first-hand how our ESG products help businesses adopt a more sustainable path. The analysis provided a new lens into the social and environmental risks and opportunities S&P Global faces across our value chain and operating regions. It also highlighted how we can

better manage and report the way we address these risks and advance the SDGs.

Key takeaways included:

- 98% of S&P Global's revenue was classified as SDG Positive
- The Goals assessed as most material to the Company overlap with those we focus on—a clear indication that our CR strategy is on the right track
- Our core business generates products that strongly align with SDGs 10 and 17 by promoting accountability and transparency in financial markets and economies
- The assessment uncovered potential areas for enhancing positive impact, including greater engagement in geographies with higher SDG risks such as India.



Bridging India's Youth Skills Gap



Shailja Shah
Assistant Manager,
S&P Global Market Intelligence

India's rapidly growing economy, a key market for S&P Global, presents immense opportunity. Yet the country's young people face a massive skills gap which hinders their ability to find jobs and prosper.

In February 2018, S&P Global India launched a partnership with the Smile Twin e-Learning Programme (STeP) to address this critical challenge by helping marginalized youth gain employability skills. Over the year, 348 students completed four months of skills development and professional readiness training and 213 were placed in jobs. "I have always had hesitation about speaking in public," said Shiva, one of 40 enthusiastic participants at our STeP training center in Hyderabad. "After these inspiring sessions, I feel confident. I can not only speak in public but also feel prepared to face job interviews."

A third of the country's population, India's youth is vital to its economic future. Led by Smile, a national youth-centered nonprofit, STeP focuses both on hard skills, including digital and financial literacy, and soft skills that boost confidence, interview performance and workplace readiness. Across India, close to 23,000 young people in 24 states have benefited to date.

S&P Global supports three STeP centers where we have offices, in Ahmedabad, Gurgaon and Hyderabad. In addition to classes, students like Shiva access career counseling services, on-site industry visits and workshops

led by local professionals on topics such as interviewing, CV preparation and workplace etiquette. Certified students also receive support applying to jobs, as well as post-placement follow-up.

Shailja Shah, Assistant Manager at S&P Global Market Intelligence in Ahmedabad, sees the partnership as a way to contribute personally to closing the skills gap—a challenge she sees around her every day.

"We have been privileged enough to have received the necessary support from our families and societies to help us pursue a career of our choice, which is certainly not the case for a huge mass of the population," she explains. "The whole idea was to share what we already have." In STeP workshop sessions, Shailja has led role plays, group discussions and mock interviews. "If my efforts help these individuals pursue their career aspiration, I would count that as a privilege," she says.

By the Numbers

India's Youth Skills Gap

More than half India's population is under 30 years old, and only 15% of college graduates have the workplace skills to be employable.

STeP's Impact

22,600+

youth trained through 91 projects across India

14,500

trainees found jobs with 150 companies

56.7%

of 2018 trainees were girls



Helping Veterans Forge New Futures



Erin Vasseur
Commodities Sales
Representative, S&P Global
Market Intelligence

Erin Vasseur has helped Kaitlin B. navigate major milestones—life after the military, pursuing a new career—yet the two have only met once in person. Instead, they speak twice a month, as professional development mentor and mentee, brought together by American Corporate Partners (ACP), a national non-profit that helps former servicemen and women find new professions.

A U.S. Army veteran from Houston, Texas, Kaitlin had difficulty adjusting to civilian workplaces when she decided to switch careers. For the past year, Erin, a Commodities sales representative at S&P Global Market Intelligence, has been a sounding board and support, helping Kaitlin translate her military skills to fit the corporate world.

“Kaitlin was already employed at a large health services company when we began speaking and I helped her deal with navigating a corporate work environment, including relationships with co-workers,” Erin explains. “We’ve also discussed developing leadership skills and how to balance career and social time with friends and family as she is currently completing an MBA while working full-time. In the process, we have become great friends ourselves! It has been a blessing and a lot of fun to be Kaitlin's mentor.”

Strong bonds like these are common among the 79 S&P Global employees and 121 veterans who have connected through our partnership with ACP. Since 2016, 31 former servicemen and women have reported starting new

jobs during these mentorships. In summer 2019, ACP introduced a Spouse Mentoring Program, allowing S&P Global employees to support both veterans and active duty military spouses. "American Corporate Partners is extremely thankful for its continued partnership with S&P Global," says Tim Cochrane, ACP President. "The robust nature of S&P Global's own veteran employee resource group, VALOR, is a testament to the priorities and values of the organization and its employees."

Our mentors come from across the organization and around the world. Erin Vasseur, who is based in Boulder, Colorado, was drawn to the program because of the difference mentors have made in her own life—in particular, her father and current manager. “When I learned about the ACP mentoring program through S&P Global, I jumped at the opportunity to help someone else in their career,” she explains. “I thought the best way to ‘pass it on’ was to become part of a formal organization. It has been extremely rewarding for me to give Kaitlin the same advice that my personal mentors have given me. She is a wonderful young lady, and I can’t wait to watch what she does in life!”

By the Numbers

ACP's Impact

1,954

veterans gained meaningful employment in 2018 during mentorships

15,000+

veterans are ACP alumni

86%

stayed with the hiring organization for at least one year

Empowering Companies to Advance the Sustainable Development Goals



Anthony Abbotts
 Director, Group Sustainability
 ROCKWOOL Group

From manufacturing to retail, construction and finance, more than 9,000 companies have pledged to support the UN Sustainable Development Goals. But how can they do so in a way that delivers business as well as societal value? And where should they focus effort to minimize business risk and maximize positive societal outcomes?

S&P Global’s first-of-a-kind SDG Evaluation Tool is designed to answer these critical questions. It helps company leaders chart a stronger course for their CR and sustainability efforts by generating a scorecard of SDG performance across the value chain, identifying priority risks and opportunities, and highlighting where best to invest resources.

The results can be eye-opening, says Anthony Abbotts, Director, Group Sustainability at ROCKWOOL Group, one of 13 pilot companies that participated in 2018. “One surprise was that some risks we were penalized for were in areas of the business where we felt we were performing well. We simply hadn’t been good enough at disclosing information and communicating with the investor community.”

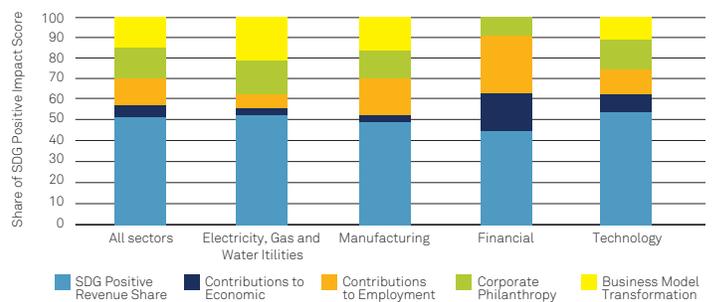
The world’s leading stone wool insulation manufacturer, ROCKWOOL aligns its 2030 operational goals on energy, climate, water, waste and safety with 10 SDGs and performed best in the Trucost pilot. Revenue from its products, which are fully recyclable, was classified as 100% SDG Positive, and the firm’s overall score was

84 for positive impact and -15 for SDG-related risk. The average score among pilot participants from the technology, utilities, financial services and manufacturing sectors, was 67 (see figure). “Obviously, we were happy that we scored highest,” Anthony Abbotts added. “What’s important for us is to avoid SDG-washing. We want to remain credible, and to remain credible it’s important to quantify your impact. Trucost’s insights help us with that.”

Together, the 13 pilot participants, S&P Global among them (see page 8), generated almost \$233 billion of SDG-aligned business revenues in 2017, equalling 87% of total revenue. Overall, companies were most active in managing SDG risks related to waste, resource efficiency, gender equality, governance and climate change. They were also more likely to tackle operational risks, leading to exposure from SDG risks in the supply chain.

As the tool is adopted more widely, S&P Global hopes its concrete, quantitative metrics will accelerate corporate and investor action to align business strategies and capital allocation with the SDGs. ROCKWOOL, for one, will apply the lessons learned, says Anthony Abbotts. “The next steps are to measure our SDGs performance on an annual basis and see whether and how we can continually maximize our positive impact.”

SDG Positive Impact: Score by Theme and Sector



2018 Environmental, Social and Governance Performance



The world faces **pressing environmental and social challenges**, including intensifying climate change and biodiversity loss, widespread inequality and a global workforce unprepared for a technology-driven future. These challenges offer both risks and opportunities for business, which S&P Global is meeting head-on. As we

seek to power the markets of the future, we view ESG as essential intelligence, fueling innovation, opportunity and the transition to a low carbon economy. Supported by our CR strategy, ESG activity permeates our operations, people, communities, products and supply chain.



In early 2019, we published our first climate risk assessment in accordance with the TCFD recommendations (see also page 20). The findings shed new light on the material financial implications of climate change on our business and investments and will strengthen our decision making in this area.

Powering the Markets for Good: ESG Products & Thought Leadership

S&P Global’s corporate and CR strategies come together in how we power the markets of the future. Our unrivalled portfolio of ESG products provides tremendous opportunity to drive the transition to a sustainable global economy while growing our business.

Companies and investors today see ESG factors and long-term value creation as fundamental to managing financial risk and performance. For two decades, we have developed and delivered the analytical tools, standards and data to meet this increasing global market demand. From company-level ESG metrics to data and market benchmarks, our product innovations help customers to create resilient strategies and support transformative change across industries and markets while aligning with their financial performance goals.

ESG product highlights from 2018 are showcased below, by division. During the year, we also launched a cross-divisional ESG task force to identify future ESG opportunities and coordinate market and product development.

About This Report

The information in this section covers S&P Global’s environmental, social and governance performance for calendar year 2018. Program highlights and data cover our global operations, unless otherwise noted. In a change from previous years, ESG products and thought leadership activity are covered in this introduction. The Environmental Performance section focuses solely on our operations. For additional information on our material ESG issues and performance, please see the attached [GRI Standards Content Index](#).

Our Starting Point: Materiality

Our ESG and CR strategies are designed to address the evolving ESG risks and opportunities that most impact our business performance. In 2017, we reassessed these material issues, drawing on companywide input and key reporting frameworks including the Global Reporting Initiative, the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD) and the Sustainability Accounting Standards Board (SASB). Our updated ESG priorities (see graphic) position us for the future with a sharper focus on strong governance, environmental and risk management, a diverse, well-trained workforce and market-leading ESG products.

ESG Product and Investing Boom: By the Numbers

\$30.7 trillion

Global sustainable investments in 2018, up from \$22.8 trillion in 2016 (GSI Alliance)

\$12 trillion

United States sustainable, responsible and impact investing in 2018, 38% more than 2016 and one in four dollars of total assets under professional management (US SIF)

40%

S&P Global projects a five-year revenue compound annual growth rate of approximately 40% from products and solutions that assist clients in the transition to a low carbon economy

2018 Highlights

S&P Global Ratings

The world's largest credit rating agency, [S&P Global Ratings](#) highlights the potential impacts of ESG performance on companies' and countries' creditworthiness as well as financial risks from global challenges such as climate change. In 2018, the division launched a Sustainable Finance Team to further strengthen ESG analytics, research and innovation, as well as enhance transparency and training in how our analysts incorporate ESG factors. On the client front, Ratings launched major new products and analytical tools in April 2019. A [comprehensive ESG Evaluation](#) enables companies to measure their long term preparedness to manage ESG exposure and opportunities, while the [ESG Risk Atlas](#) ranks industries in terms of exposure to such risks and opportunities. During the year, Ratings also began including ESG sections within credit rating reports on corporate entities—continuing its efforts to bring transparency to the long-standing incorporation of ESG factors in credit ratings.

S&P Global Market Intelligence

[S&P Global Market Intelligence](#) converts data on global financial markets, companies and industries into actionable intelligence. It provides gold standard environmental data, insights and tools for investment decisions related to climate change, water use, waste disposal and the over-exploitation of natural resources. The division supports financial institutions with over \$27 trillion in assets to manage environmental risk across equities, corporate and sovereign bonds, real assets and bank loan books. Its research provides sustainability insights for companies, financial institutions, regulators and thought leaders.

Trucost ESG Analysis

S&P Global

[Trucost](#), part of the S&P Global Market Intelligence offering, assesses risks from climate change, natural resource constraints and broader ESG factors, delivering essential investment information to the global marketplace. Companies and financial institutions use Trucost intelligence to understand their ESG exposure, inform resilience and identify transformative solutions for a more sustainable global economy. Trucost recently expanded its climate solutions to include analytics for TCFD reporting and a dataset on Carbon Earnings at Risk for investment portfolios covering over 15,000 companies. In 2018, Trucost launched its first-of-a-kind corporate SDG Evaluation tool, (see page 11).

S&P Dow Jones Indices

A Division of [S&P Global](#)

[S&P Dow Jones Indices](#) (S&P DJI) is a leading provider of innovative ESG indices and research. In 2019, the division launched a global suite of ESG indices, including the maiden ESG Index for the iconic S&P 500®. Using the S&P DJI ESG scores, based on SAM data, this new index is constructed to improve ESG performance while providing a return approximately in line with the S&P 500. In 2017, S&P DJI became the first index provider to publicly display carbon metrics alongside financial data on its indices, on a monthly basis, including for the S&P 500® and Dow Jones Industrial Average®. The Dow Jones Sustainability Indices (DJSI) marked their 20th anniversary in 2018 and continue to benchmark the ESG performance of the largest global companies, by sector.

S&P Global Platts

[S&P Global Platts](#) provides benchmark prices, news, data, analytics and outlooks for the energy, petrochemicals, metals, agriculture and environmental commodity markets. It also offers innovative, specialized products covering GHG emissions, conventional pollutants, energy transition technologies, biofuels and renewables. In 2018, the Platts Analytics Scenario Planning Service added a 2 Degree Scenario to its long term energy outlooks. This tool enables customers to identify market opportunities and test business strategies based on in-depth analysis of emerging trends. Platts also launched commodity pricing efforts for policy-driven market developments in emerging areas such as recycled plastics, battery metals and environmentally-compliant marine fuels.



Thought Leadership

The financial sector has a critical role to play in advancing sustainable, inclusive and climate-resilient economies. Beyond our own products, we work with regional and global forums to promote environmental performance disclosure, sustainable finance and responsible business practices.

We also produce thought leadership research that magnifies the impact of our CR strategy.

For example, Beth Ann Bovino, our U.S. Chief Economist, published widely-cited research titled [The Key to Unlocking USD GDP Growth? Women](#). Additional analysis tied to our #ChangePays campaign included [Women & U.S. Politics: Women were the Vital Statistics in the 2018 Midterm Election](#) and [Women & Global Finance: The Financial Future is Female](#).

Thought Leadership Partners

[The Climate Group](#)

[European Commission's High-Level Expert Group on sustainable finance](#)

[Sustainability Accounting Standards Board \(SASB\)](#)

[International Chamber of Commerce](#)

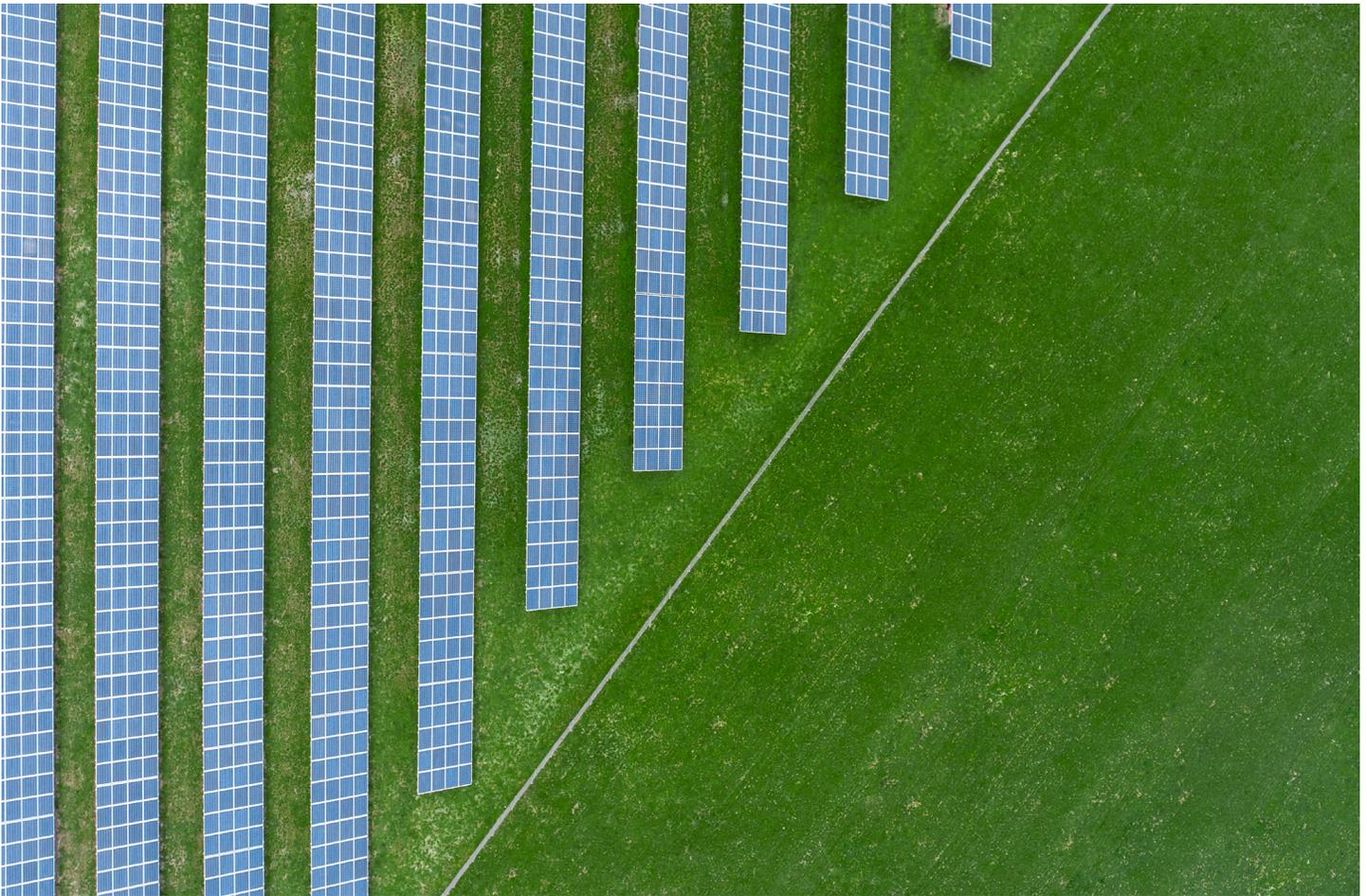
[International Institute of Finance](#)

[United Nations Global Compact](#)

[United Nations Principles for Responsible Investment](#)

[World Business Council for Sustainable Development](#)

Environmental Performance



Playing our part in promoting a sustainable future **includes our global operations**. We strive to model operational best practices, enlisting our employees and partners in advancing sustainable business within and beyond our walls. In 2019, we launched ambitious new

targets to further reduce our carbon footprint, waste, and paper and plastic use. Our Corporate Responsibility strategy guides how we engage stakeholders, pursue partnerships and apply our capabilities to support sustainable business.

Our Commitment to Sustainable Business

We are committed to reducing our environmental impact, and modeling best practice, by integrating sustainability throughout our global operations. Our efforts predominantly focus on shrinking our carbon and natural resource footprint through comprehensive programs, targets, and performance tracking and reporting. We are proud of our recent environmental stewardship outcomes, which include:

- Cutting global energy use by 37% since 2013
- Launching a commitment to reduce single use items
- Certifying 18 offices as energy efficient, including 11 LEED® buildings, and achieving best practice ISO 14001 certification for seven facilities, housing 48% of employees
- Neutralizing emissions from employee business travel through low carbon projects.

New Global Environmental Goals

Despite this significant progress, we recognize that we have more to do. In June 2019, we set ambitious new targets to drive further improvement through 2023. These commit us to meet the following goals for GHG emissions, paper, single use items and waste across our global operations.

2018 - 2023 Targets

Decrease Scope 1 & 2 GHG Emissions 10%
Maintain CarbonNeutral® Business Travel Certification
Decrease Paper Purchases 10%
Remove Single Use Items from Offices Globally
Cover >90% of employees in ISO 14001 Certified Offices

2018 Performance

S&P Global's environmental goals encompass our 102 offices across 33 countries. Our facilities' energy needs, and the resulting greenhouse gases (GHGs), account for our most significant environmental impacts (see Environmental Data table, page 18).

In 2018, we reached our target year for cutting GHG emissions and paper use and diverting waste from landfill. Against the 2013 baseline, we far exceeded all our goals (see table).

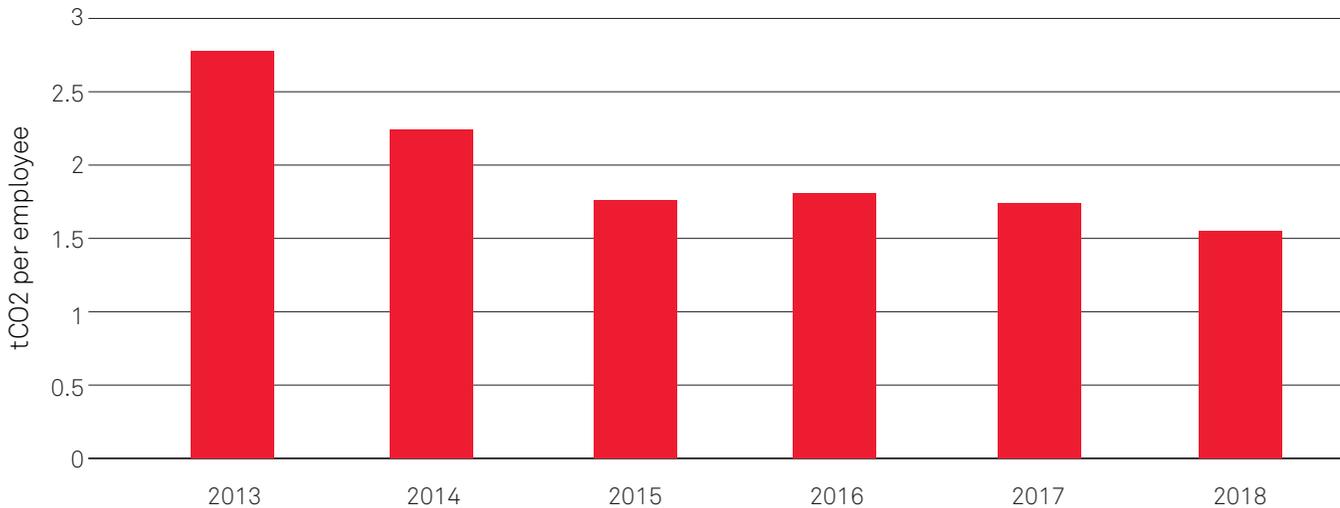
To present a more complete picture of our energy management and emission reduction activity, we introduced a new carbon intensity metric in 2017. The results show a considerable and encouraging drop in carbon intensity per employee for Scope 1 and 2 emissions from 2013-2018 (see graph on page 18).

	2018 Goal	2018 Performance
Scope 1 and 2 GHG emissions	-15%	-30%
Paper use	-15%	-70%
Waste diversion/recycling	50%	61%



Our progress has been noted by leading standard-setters. In 2018, our CDP score for climate change related disclosure and progress improved from C to A-.

Intensity Metric for Scope 1 and 2 Emissions per Employee



Environmental Data

Global Environmental Metrics	Units	2013 (Baseline)	2017	2018	2018 Market-Based
Scope 1 and 2 Energy	MWh	101,381	69,402	63,840	
Scope 1 and 2 Energy Costs	US \$	10,981,504	7,317,511	7,004,584	
Scope 1 and 2 GHG Emissions*	t CO2e	46,903	35,137	32,721	30,192
Scope 3 GHG Emissions**	t CO2e	11,362	(34,636)	(36,470)	
Total GHG Emissions (Scopes 1-3)	t CO2e	58,265	69,773	69,191	66,662
Water Consumption***	Gallons	47,778,170	24,628,035	25,954,574	
Recycling	Short Tons	3,919	798	566	
Recycling Percentage	%	46	83	61	
Composting	Short Tons	28	55	71	
Waste to Landfill	Short Tons	4,553	173	415	
Waste to Landfill Percentage	%	54	17	39	
Office Paper Purchased	Short Tons	148	63	45	

*In our 2017 ESG Report we erroneously reported an increase in Scope 1 and 2 emissions for 2017 in this table. We have corrected and restated this value in 2018 after identifying double counting of emissions from six facilities.

**The emissions increase from 2013 to 2017 was due to better data capture, including global data collection and the addition of rail, hotel and rental car vendors in 2017. Brackets for 2017 and 2018 denote neutralized emissions from investments in low carbon initiatives. Assurance: [2018 Scope 1, 2 and 3 GHG emissions received third-party assurance from Corporate Citizenship](#). The evaluation assessed the accuracy of our environmental data processes and systems, verified against the ISAE 3000 standard.

***As part of our commitment to continual improvement in data capture and quality, we reviewed our organizational boundaries and determined that we had estimated water consumption for a number of sites where we do not exercise operational control. Water consumption recorded therefore fell in 2017 and 2018.



Our Sustainable Workplace

Our efforts to achieve a sustainable workplace combine global best practice management systems and employee engagement programs. Collectively, these efforts increase efficiencies, cut costs and curb our climate impact and use of natural resources.

We use site-based environmental management systems to identify impacts, establish targets and collect, monitor and report environmental data (see table above). For details of our rigorous environmental standards, see our [certifications web page](#).

Green Buildings

Our Real Estate Services department continually assesses our building portfolio with sustainability in mind. In 2018, we rapidly expanded our best practice environmental management by extending ISO14001 certification from two locations (London and our New York City headquarters) to seven. Newly certified offices include Hyderabad and Gurgaon in India, Islamabad in Pakistan, and Centennial and Charlottesville in the United States. Our London office also meets the ISO50001 energy management systems standard.

Green Teams

Our people power our efforts to meet environmental goals and advocate green practices in our workplaces. Twenty-six employee-led Green Teams in 18 countries help lead on-site and community sustainability initiatives. These include five new teams launched in 2018 alone— in Charlottesville in the United States, Melbourne and Sydney in Australia, Johannesburg, South Africa and Paris, France. Activities in 2018 included building

rainwater harvesting pits and urban gardens, conducting beach and riverside clean-ups, and educating community members on green behavior.

Carbon Neutral Business Travel



CarbonNeutral.com

Since 2017, S&P Global has neutralized all Scope 3 emissions generated by global business travel. For every metric ton of travel-related CO₂ produced we invest in an equal amount of carbon offsets. In 2018, the funds raised helped finance clean power and water projects, and efficient cookstoves, in China, Sub-Saharan Africa and India respectively. These projects are delivered by [Natural Capital Partners](#) and certified by the CarbonNeutral Protocol. Improving the lives of thousands of households, they support our CR priorities and the SDGs on health, climate action, affordable and clean energy, decent work and gender equality.

Impacts include:

- 170,000 tonnes of CO₂e emission reductions each year at the 50-turbine Shanghai Rudong wind farm, which employs around 30 people
- 80% less indoor smoke produced by biomass cookstoves in India
- Ten borehole wells provide 5,700 people in Uganda with safe drinking supply and save women time spent on boiling polluted water.

Toward Zero Single Use Items

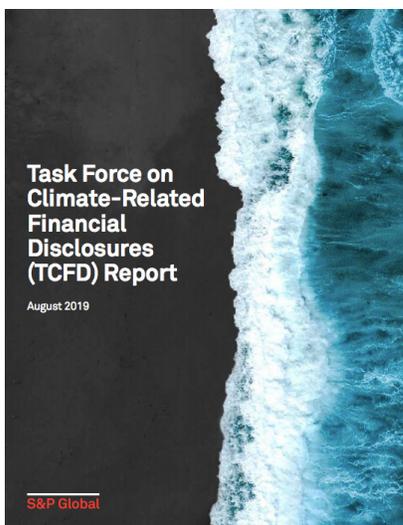
The ubiquity of plastic and paper waste in the natural world is an environmental crisis. Since 2013, our Global Real Estate Services and Green Teams have worked hard to reduce single use everyday items in our offices, including paper cups and plastic cutlery and straws. To date, a few offices have taken the lead, including Amsterdam which is 100% single-use plastic free, London which saves 148,000 pieces of plastic cutlery a year and New York which saves 800,000 paper cups a year.

On Earth Day 2019, we announced a goal to reduce single use items across all 91 facilities. Setting the bar, our Hyderabad office has pledged to eliminate the use of 3.2 million paper water cups by year's end.

Partnering for a Sustainable Future

We work with national and global partners and forums to advance sustainable workplace practices and improve our own performance. For example, as a strong supporter of market transparency we helped develop the influential guidelines of the Taskforce on Climate-related Financial Disclosures (TCFD), co-chairing its governance working group.

In early 2019, we were among the first companies to publish [our own climate disclosure report](#). Informed by Trucost, a part of S&P Global, the report covered our governance, business strategy, risk management and targets. It found low climate-related risks in the short- to mid-term and ESG product opportunities that could increase significantly in the longer term. Our Chief Financial Officer responded by launching an internal committee to continually monitor climate-related risks and product opportunities companywide.



Sustainability Partners

[American Chamber of Commerce to the EU, Sustainable Finance Task Force](#)

[Association for Financial Markets in Europe, Sustainable Finance Working Group](#)

[2° Investing Initiative](#)

[Cities Climate Finance Leadership Alliance](#)

[Climate Bonds Initiative](#)

[European Commission's High-Level Expert Group on Sustainable Finance](#)

[Financial Stability Board's Task Force on Climate-Related Financial Disclosures](#)

[Global Adaptation & Resilience Investment Working Group](#)

[Institute of International Finance \(IFF\) Sustainable Finance Working Group](#)

[Oxford University's Sustainable Finance Programme](#)

[Prince of Wales' Accounting for Sustainability Project](#)

[UK Green Finance Initiative Working Group on Risk, Data & Disclosure](#)

“Transition to a low carbon economy is vital for a sustainable future. Our inaugural TCFD report is an important step on our journey to strengthen strategic decision making with long term, resilient operations in mind.”

**Ewout Steenbergen,
Chief Financial Officer, S&P Global**

Social Performance



Powering sustainable markets of the future relies on a **skilled, diverse workforce and economies open to all**. S&P Global invests in its people and communities in ways that promote individual opportunity, bridge the global skills gap and create an inclusive economy. In 2018, we adopted new “people first” employee benefits and expanded efforts to

advance women, and accelerate skills development and job placement in our markets and communities.

Below, we report on our workplace approach and performance, CR partnerships and employee-driven philanthropy and volunteering programs.

People First: Our Employees

Our people are the foundation of everything we do, powering our impact on communities and economies. Their talent and skills produce the world-class data, actionable insights and innovative products our clients rely on. Their passion for giving back provides leadership and purpose to our CR and community programs. In return, we work hard to provide an inclusive and collaborative workplace, and to equip our people with the skills they need to succeed.

In 2018 and early 2019, based on employee feedback, competitor research and market data, we rolled out new and enhanced benefits that support our people's wellbeing at work and beyond.

Highlights included:

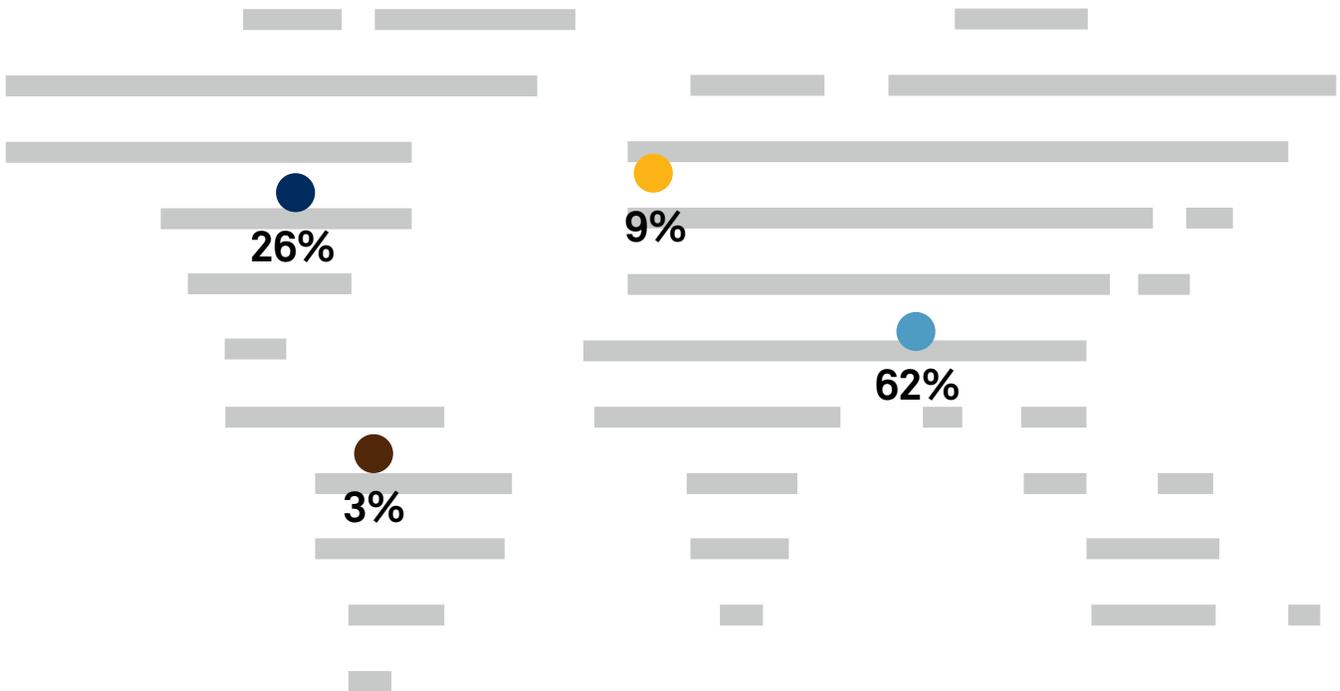
- Introduced unlimited compassion leave globally
- Launched a six-month, unpaid sabbatical leave option globally
- Increased financial support for tuition fees, on a regional basis
- Implemented four-week minimum vacation for U.S. employees
- Increased parental leave from eight to 18 weeks for U.S. employees.

“We want our people to come to work every day certain that we not only provide the best solutions to our customers but also to them—for work life balance, to support loved ones and to take care of themselves.”

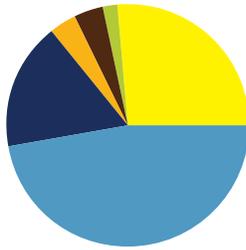
Dimitra Manis,
Chief People Officer, S&P Global

Our Global Workforce

In 2018, our global employee population across 33 countries increased to 21,200 people. The map below shows the distribution of permanent employees as of 12/31/2018.

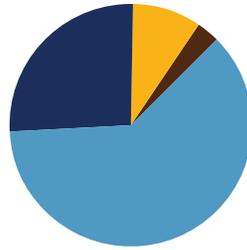


Ethnicity
(U.S. only)



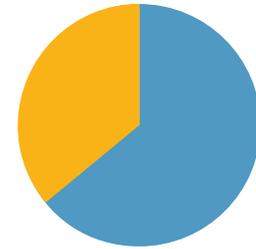
- White - 47.3%
- Asian - 17%
- Black - 3.7%
- Hispanic - 3.9%
- Other - 1.9%
- Unidentified - 26.2%

Region



- APAC - 13,051
- N. America - 5,535
- EMEA - 1,961
- Latin America - 612

Gender
(Global)



- Men - 63%
- Women - 37%

Our Diverse and Inclusive Workplace

S&P Global embraces the qualities that make our employees unique. We believe our strong focus on diversity and inclusion drives business growth, sparks innovation and empowers all our people to achieve their full potential.

Our People team leads global efforts to advance [Diversity and Inclusion \(D&I\)](#) with a focus on hiring and retaining people from all backgrounds, instilling an inclusive culture and strengthening programs that ensure advancement opportunities for all. An executive D&I Council oversees strategy and we measure progress on D&I programs through our annual enterprise scorecard.

S&P Global's leadership is strongly committed to a more diverse workplace. Our Board took an active role in shaping our D&I strategy (see graphic) and President and CEO Douglas Peterson is a member of [CEO Action for Diversity & Inclusion™](#). In 2018, we added a D&I metric to our enterprise strategy, which is tied to executive performance evaluation.

Our D&I Priorities

Diverse Talent Acquisition and Development



Implement robust recruiting plans to find great talent from all sources and comprehensive career development plans and opportunities so valued employees grow with us.

Operational Excellence



Elevate action-planning and decision-making by regularly tracking and sharing success metrics, and holding ourselves to the highest standards through external benchmarking.

Leader and Employee Engagement



Capture the hearts and minds of employees through authentic leader and employee communications, outreach and advocacy.

Employee Resource Group Success



Deliver programming that regularly impacts employees' development, advancement and networking opportunities.

Global Expansion



Build a D&I platform across the S&P Global footprint centered on deep local knowledge and cultural agility.

Connecting Colleagues

Our nine Employee Resource Groups (ERGs) exemplify our people first approach and bring to life our commitment to diversity. Around the world, they support and engage nearly 8,500 colleagues who come together based on shared life and career experiences to foster professional development, business success and community engagement. Global and employee-led, these networks (see graphic) have grown from 28 chapters in 2015 to 56 in 2017 and 70 in 2018, illustrating their essential role in our Company.

Our Employee Resource Groups



Adelante

Hispanic and Latino Professionals



APEX

Asian Professionals for Excellence



BOLD

Black Organization for Leadership & Development



LEAD

Learning, Empowering & Accelerating Digital



ParentsNet

Career-Minded Parents, Caregivers and their Supporters



Spectrum

LGBTQ Employees and Allies



REACH

Recognizing Employees of all Abilities, Celebrate and Harness



VALOR

Veterans and Allies Leading for Organizational Results



WINS

Women's Initiative for Networking and Success

Advancing Women

S&P Global's CR and People strategies reflect our belief that an investment in women is an investment in us all.

Thirty seven percent of our employees around the world are women. To support their success, we provide comprehensive professional development, flexible working options and access to the 5,000-member WINS Employee Resource Group. We are committed to the progression of women across our enterprise, including through diverse slates for open positions, job description language that avoids gender bias and pay equity training for managers, introduced in 2018.

Our new benefits boost work-family balance by increasing paid parental leave for mothers and fathers to eighteen

weeks, and expanding care leave to cover domestic partners. Reflecting our efforts on inclusion, S&P Global scored 100% on the Human Rights Campaign Corporate Equality Index in 2018, and was among Fatherly's [50 Best Places](#) to Work for New Dads.

Investing in Our People

As an intelligence-driven company, technology underpins everything we do. We continually invest in this area so that our customers can experience innovative new products and features that deliver tangible value.

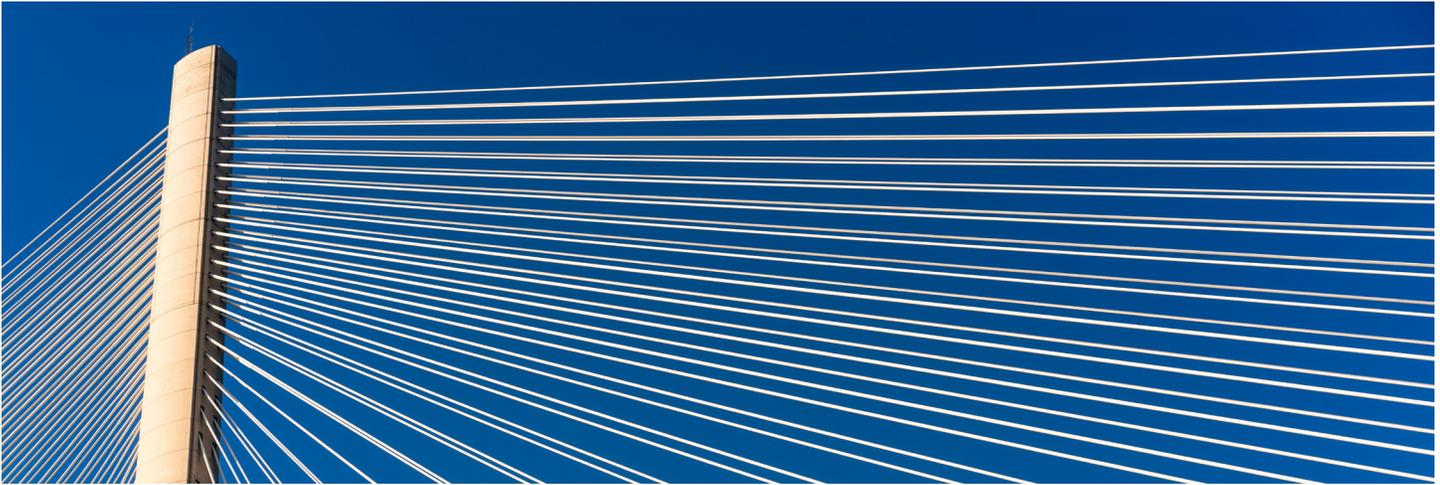
Our EssentialTECH initiative, launched in 2017, helps our people embrace these emerging technologies and methodologies so that they and our business can thrive. Employees have completed more than 75,000 automation, data science, cloud and other tech-related courses totaling nearly 30,000 hours of training with a 97% net promoter score.

In early 2019, we introduced a Data Science Academy, which enables our own data scientists to share their expertise with colleagues who then apply these new skills to everyday business problems. In addition, employee-led groups around the world engage in technology meet-ups, workshops, speaker series and hackathons.

Beyond technology, our wide-ranging Learning Center offers online courses and instructor-led classes that develop our people's knowledge, skills and leadership capabilities. For those seeking a more immersive learning experience we offer tuition reimbursement, increasing the annual limit per employee from \$5,000 to \$20,000 in 2018. We also introduced six months of unpaid sabbatical for eligible employees in 2019.

“S&P Global has robust, employee-driven technology communities and resources across the enterprise to prepare for the workplace of the future, demonstrating our commitment to our people.”

**Andrea Stranglen,
Vice President of People for Data, Technology & Innovation, S&P Global**



Global Training

	2018
Learning and development spend	\$8.4 million
Number of employees receiving tuition reimbursement*	162
Tuition refunds provided to employees*	\$619,419
Number of completed training courses	391,546
Number of training hours	798,325

*Total does not include APAC data for 2018.

Promoting Wellness

Our workplace is fast-paced and demanding. To support our employees' wellbeing, we provide a wealth of programs, tools, resources and incentives for making informed health decisions and maintaining a healthy lifestyle. We also offer comprehensive health benefits, and introduced mindfulness and meditation programs during the year in various offices.

Safety is also a priority, and our facilities worldwide follow rigorous, internally and externally audited, occupational health and safety policies. Our strong safety record is shown below. For more information, see [Corporate Responsibility policies](#).

Health and Safety in the U.S.

	2016		2017		2018	
Fatalities	0	0.000	0	0.000	0	0.000
Major injuries and work-related illnesses	0	0.000	0	0.000	0	0.000
All other injuries and work-related illnesses	0	0.000	0	0.000	18	0.003
	Number	Rate per employee				

Tracking Employee Satisfaction

Having our people engaged and empowered at work is essential to the company's success. Our 2018 VIBE survey confirmed we are on the right track, with large majorities again reporting satisfaction with their autonomy, ability to be themselves and collaborative working practices. The annual poll had an 85 percent response rate, up from 83 percent in 2017.



82%

I can be myself at work



84%

People on my team share ideas and best practices with one another



79%

I am empowered to make decisions that will improve the quality of my work

Our Communities

S&P Global's community engagement encompasses both the people and places where we operate and our actions to meet wider societal needs. We pursue partnerships, philanthropy and volunteering tied to our CR priorities of Bridging the Global Skills Gap and Creating an Inclusive Economy. Connecting our employees to their communities and to each other helps us to maximize our impact for good. In February 2018, CEO Doug Peterson launched the S&P Global Foundation to take our community engagement to the next level.

2018 Social Investing

\$3.6 million

total charitable contributions, with in-kind giving

\$942,084

employee matching gifts

8,694

employee volunteers

956

nonprofits supported

35,610

hours donated

Community Partners

[American Corporate Partners \(ACP\)](#)
[Big Brothers/Big Sisters of NYC](#)
[Closing the Women's Wealth Gap Initiative](#)
[Common Impact](#)
[Community Investment Collaborative](#)
[FIRST \(For Inspiration and Recognition of Science and Technology\)](#)
[Foundation for the Global Compact](#)
[Global STEM Alliance/New York Academy of Sciences](#)
[Kiva](#)
[Mercy Corps/MicroMentor](#)
[Ms. Foundation for Women](#)
[New York Restoration Project](#)
[Paga Foundation \(Poland\)](#)
[Read Ahead](#)
[Smile Foundation](#)
[STEMconnector@](#)
[The Lesbian, Gay, Bisexual & Transgender Community Center](#)
[The New York Women's Foundation](#)
[The Women's Foundation of Colorado](#)
[Upwardly Global](#)

Investing with Impact

The S&P Global Foundation funds progress on issues that support our long-term sustainability as a business and maximize opportunities to engage our people and leverage our expertise for greater good. Launched with a \$20 million contribution, in its first year the Foundation established new partnerships to equip the global workforce with essential STEM and digital skills, and expand economic opportunity. Moving forward, it will also support sustainability initiatives as well as bring together key players in economic inclusion to share best practices and collaborate to create systemic change in our communities.

Around the world, our network of employee-led CoRe Teams acts as a bridge to our communities. These local CR champions reinforce the links between our business and CR strategy and engage colleagues in workplace and community impact programs. Through 2018 and early 2019, the network grew to 19 locations, adding champions in Singapore, Moscow, Dublin and Buenos Aires. Our Hyderabad CoRe team expanded to cover all of India.

Our people drive our local community impact, identifying the nonprofits they want to support with their time and money. In 2018, we recorded 10,000 employee engagements through our volunteer grant program and matching gift contributions.

At a Glance: Community Impact Across CR Priorities

Our spring Community Impact initiative harnesses the power of our people to help bridge the skills gap, advance economic opportunity and promote sustainability in their own backyards. In 2018, nearly 6,000 employees globally took part in 239 projects, summarized in the highlights graphic below.

To reflect our deep commitment to community engagement, in early 2019 we launched Essential Impact, a new year-round employee volunteer program. This allows us to be more responsive to pressing community and partner needs, including through the introduction of five 'Give Back Days' a year for employees to spend volunteering.

Bridging the Global Skills Gap

Unemployment holds back tens of millions of young people worldwide. Yet, in the U.S. alone, up to 2.4 million jobs in science, technology, engineering and mathematics (STEM) remain unfilled. S&P Global and its nonprofit partners connect underserved people, including women, minorities, immigrants, low-income youth and veterans, with the essential skills today's economy demands. In addition, our volunteers help young people prepare for job searches and interviews.

Community Impact, 2018

 Nearly **6,000** VOLUNTEERS PARTICIPATED  **239** PROJECTS COMPLETED  **46** CITIES

~\$1,173,860
IN TOTAL VALUE OF HOURS VOLUNTEERED


Creating an Inclusive Economy

 **1,700** WOMEN REACHED  **2,994** HOURS OF SERVICE

 **SKILLS DEVELOPED BY WOMEN ENTREPRENEURS**

- Technology Training
- Business Skills
- Financial management tools


Bridging the Global Skills Gap

 **9,000** STUDENTS EXPOSED TO STEM SKILLS

 **60** STEM PROJECTS

 **1,361** STEM VOLUNTEERS

 **\$397,350** VALUE OF SKILLS-BASED SERVICES PROVIDED

STEM SERVICES PROVIDED

- Career Mentoring
- Math Concepts
- Computer literacy
- Programming
- Robotics
- A.I.
- Data science


Promoting a Sustainable Future

 **13.2K** HOURS OF SERVICE
Spent creating greener communities

 **3,056** VOLUNTEERS

 **111** PROJECTS

- Planting trees
- Constructing urban gardens
- Educating on environmental sustainability
- Constructing rain water harvesting pits
- Recycling scrap materials to use in green spaces
- Cleaning up and maintaining gardens, farms, beaches, rivers and other green spaces

Equipping Students for the Markets of Tomorrow

Almost every sector of the U.S. economy now requires technological skills to run smoothly and successfully. Yet, many schools lack the programs to equip students with the STEM skills they will need in the workplace. S&P Global supports partners who are transforming education by integrating innovative STEM programs into schools. In Colorado, we work with the Englewood Public School system—the first district in the state to offer STEM activities to all students from pre-kindergarten through 12th grade.

In 2018, close to 30 employees mentored 283 students in robotics, design and fabrication labs, computer science principles and more. We also staged a job shadow event at our office in Centennial, Colorado, for 18 middle school girls interested in technology career paths.

2018 Highlights

- Virtually mentored students ages 13-18 in a Global STEM Alliance ‘Big Data Challenge’ focused on climate change research and solutions. One employee supported the winning team, which developed a system for farmers to make data-driven decisions with the potential to increase crop yield.
- Partnered with social purpose non-profit Common Impact to stage half-day, skills-based volunteering events supporting local organizations. Ten employees helped strengthen the Sexual Assault Resource Agency in Charlottesville, Virginia, and World Youth Foundation in Houston, Texas, by sharing expertise on data collection and evaluation.
- Educated 20 students on the basics of cybersecurity including modern encryption techniques and online footprints. The New York City workshop was led by S&P Global engineers, data scientists and technologists in collaboration with YWCA Geek Girls.
- Donated 1,220 hours to mentor diverse students in New York and New Jersey through the [FIRST](#) robotics program. Fifty-six employees passed on hard skills related to STEM and soft skills related to self-confidence, communication and leadership. Swamy Kocherlakota, S&P Global’s Chief Information Officer, also led a thought leadership event with this longtime partner.

Creating an Inclusive Economy

S&P Global champions women’s entrepreneurship as a powerful vehicle for change—not just for women, but to break the cycle of poverty in communities and unlock opportunity for entire economies. We support aspiring

businesswomen through our partners and our people. In 2018, employees donated nearly 3,000 hours to mentor 1,700 female entrepreneurs in technology, business skills and financial management.

In 2018, we expanded our CR strategy to support economic opportunity for other underserved groups including all women, low-income youth and veterans. Our ultimate goal is to build strong foundations for inclusive economic growth and resilient communities across the world.

Closing the Women’s Wealth Gap Summit

In December 2018, we launched three new partnerships to advance economic opportunity for women at a summit in New York City that also highlighted the root causes of the wealth gap facing women in America.

A panel discussion focused on strategies for reducing financial inequality between men and women particularly women and girls of color—as well as ways companies can play their part. During the event, the S&P Global Foundation presented \$100,000 grants to the leaders of Closing the Women’s Wealth Gap Initiative, Ms. Foundation for Women and The New York Women’s Foundation to support their vital work in this arena.

“S&P Global’s leadership and staff bring new ideas, resources and expertise to the table,” says Heather McCulloch, Founder and Executive Director, Closing the Women’s Wealth Gap Initiative. “Together, we are figuring out new ways the private sector can partner with other stakeholders to advance innovative solutions that close the women’s wealth gap.”



2018 Highlights

- Big Brothers, Big Sisters of NYC provides teens facing adversity with adult mentors to help them change their lives for the better. Fifteen employees from our NYC headquarters served as positive role models for Pace High School students, sharing skills on teamwork, communication and critical thinking.
- Women entrepreneurs in Mexico received support from S&P Global volunteers in rebuilding their businesses in the wake of the 2017 earthquake. Around 20 employees lent their expertise on accounting, finance, marketing and business management through our partner MicroMentor.
- Forty-three employee mentors supported veterans seeking new careers through our collaboration with American Corporate Partners (see case study, page 10).
- S&P Global Foundation helped finance microloans and business support for aspiring female entrepreneurs of color in Charlottesville, Virginia (see case study, opposite).
- The Paga Foundation's Businesswomen Leaders Academy educates and mentors female Polish students that aspire to fulfil key roles in companies. S&P Global helped fund this technical skill training which supports economic inclusivity in Poland.

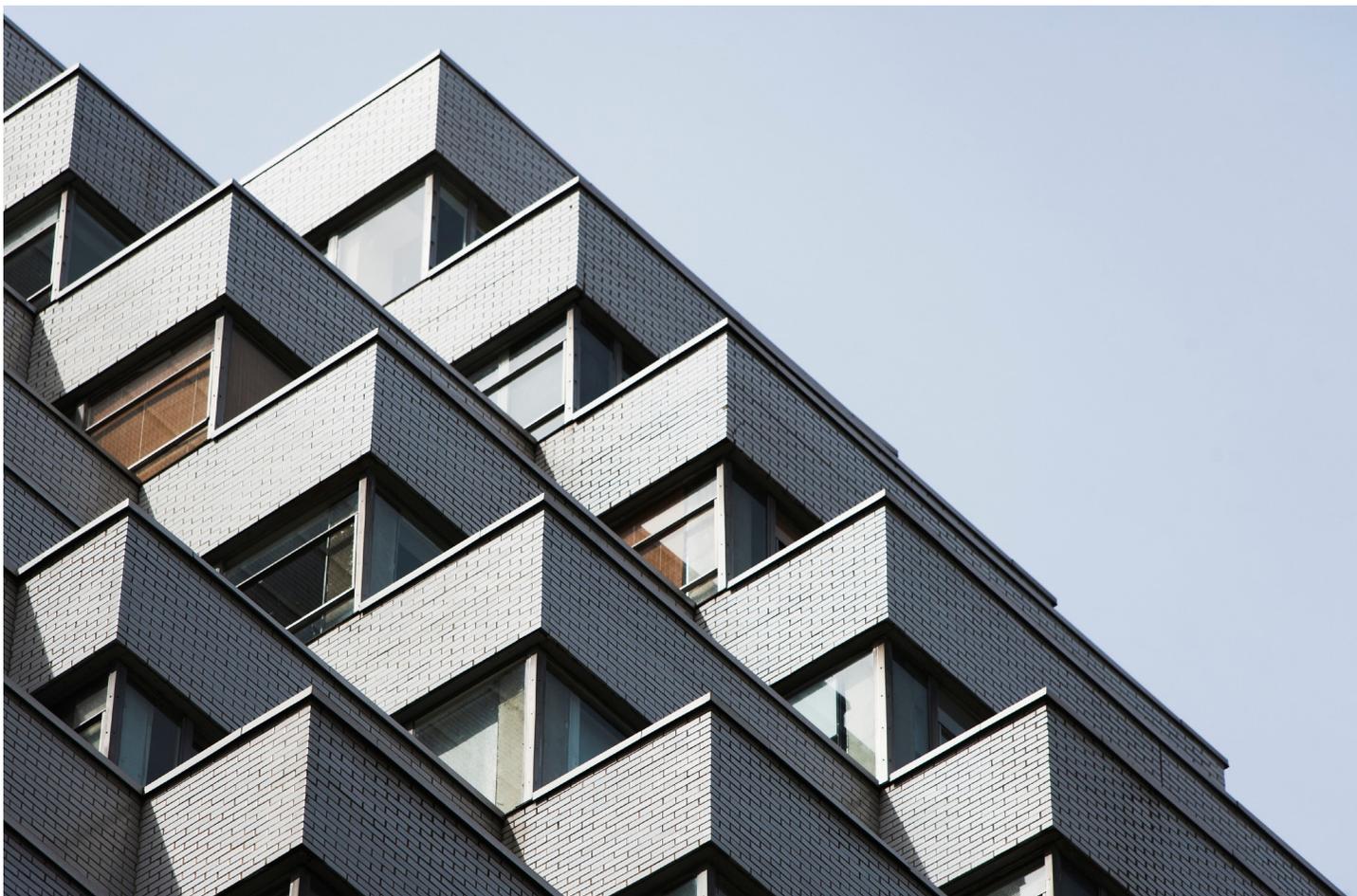
Supporting Women's Dreams with Community Investment Collaborative

While the scales are often tipped against women who dream of being entrepreneurs, meeting this goal can be especially hard for women of color and the recently incarcerated. In Charlottesville, Virginia, the Community Investment Collaborative (CIC) has had great success in supporting such women through microloans and a business-relevant support system that includes skills training, mentoring and networking.

In 2018, S&P Global began supporting CIC, which has assisted 278 current or would-be entrepreneurs to date. Qualified applicants receive up to \$35,000 in starter loans. The return on investment is impressive:

- \$4.84 dollars community return on every dollar CIC has spent supporting entrepreneurs
- Nearly \$6.5 million generated in wages from at least 270 new jobs created
- 75 new businesses have opened; 90 existing ones have been kept open or expanded.

Governance



Strong governance and ethical leadership underpin our efforts to **build a sustainable business** and power the markets for good. We know that sustaining the trust of our customers, communities, employees and other stakeholders is essential to our business success and CR performance.

Our strong commitment to integrity, transparency and the highest standards of corporate governance is reflected in the best practices adopted by our Board of Directors

and highlighted below. For example, in 2019 we extended annual performance evaluations of the Board to include individual evaluations of the Board chairman, each committee chair and each Director. Across our global organization, we ask every employee to live our core values of Integrity, Excellence and Relevance.

For detailed information on policies governing corporate performance, see our [Governance Documents](#), [Related Reports and Policies](#) and GRI Index.

Governance Highlights

Accountability	Board Independence and Refreshment	Compensation and Risk Management
Annual elections for Directors	Independent Chairman of the Board	Equity ownership requirements for Directors and executive officers
Majority voting in uncontested Director elections	All Directors except our CEO are independent	"Double trigger" vesting of equity-based awards upon a change in control
Special meeting rights for shareholders holding 25% or more of the voting stock	Executive sessions of independent Directors at every Board meeting	Pay recovery policy or "clawback" applicable to executives and employees under Company policy and S&P Global Ratings policy
Proxy access right for a shareholder or a group of up to 20 shareholders holding at least 3% of our outstanding shares for at least three years to nominate up to two Directors or 20% of the Board	Our Directors have an average tenure of 6.5 years	Anti-hedging and anti-pledging policy for Directors and executive officers
Annual performance evaluations of the Board and each committee	Retirement age prevents Directors from standing for re-election after age 72	Risk oversight, including succession planning, by the Board and committees

Source: SPGI Proxy Statement, 2019

Leading with Integrity

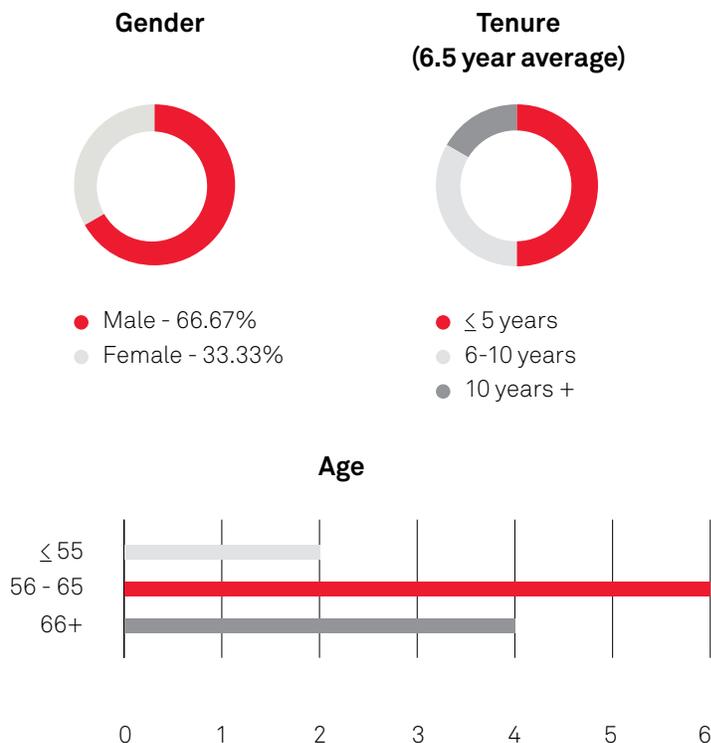
S&P Global's forward-looking business strategy and ambitious CR focus are driven and supported by leadership from the top. [Our Board of Directors](#) guide enterprise strategy as the Company positions itself to power the markets of the future.

Directors are elected annually and all except our CEO are independent. To ensure a diversity of perspectives and backgrounds, the nomination policy considers factors such as gender, race and nationality (see Snapshot). In 2018, our 12 Directors included four women and two African Americans. For the second consecutive year we were proud to make the [30% Club](#), open to Boards with at least 30% female director representation.

During 2018, the Nominating and Corporate Governance Committee reviewed the Board's skills and qualifications as well as the critical skills necessary to guide the Company forward. As a result, nominees with additional expertise in technology, international operations and executive leadership were added in 2019.

For information on Board compensation, please see our [Director Compensation](#) webpage and 2018 Annual Report.

Snapshot: Board of Directors



Source: SPGI Proxy Statement, 2019

A Quarter Century of Hiring Diverse Businesses

S&P Global has long recognized the business and societal value of partnering with companies led by diverse owners. Our Supplier Diversity program proactively recruits diverse firms to our supplier pool, and all divisions are expected to participate to the fullest extent possible. Our streamlined process uses an online form to solicit applications from minority, women, veteran and LGBTQ owned businesses.

ESG Governance

As the Company works to meet evolving stakeholder needs, our Board views ESG issues as essential to our business strategy.

Our robust CR leadership team and structure reflects this priority. An executive-level Corporate Responsibility Council, co-chaired by the Executive Vice President of Public Affairs, directs our CR programs and ESG reporting and updates the Board on CR strategy and activities. Other senior leaders provide input through the Environmental Action Committee, Environmental Health & Safety Committee and Diversity and Inclusion Council, which meets quarterly and advances our enterprise-wide D&I strategy. Our global CR team implements day-to-day programs with support from senior managers and relevant corporate functions. On the ground, our CoRe teams champion and socialize our CR strategy and programs with employees worldwide (see also page 27).

Key corporate policies for fulfilling our CR and ESG responsibilities and functions include:

- [Health, Safety and Environmental Policy](#)
- [Vendor Code of Conduct](#)
- [Human Rights Policy](#)
- [Supplier Diversity Policy](#)
- [Data Privacy Policy](#)

Managing Risk

Effectively managing corporate and CR risk and opportunity is critical to our business success and ability to influence markets for good. Recognizing this, S&P Global employs more than 195 risk and compliance professionals globally, up from 170 in 2017. The Board of Directors' Audit Committee oversees our best-in-class risk management structure, which is led by the Chief Risk & Audit Executive.

Our Head of Corporate Risk Management guides the day-to-day operations of the Corporate Risk Management team, with support from dedicated experts in enterprise risk, vendor risk, business continuity management and technology risk.

See the GRI Index for more on our risk management practices.

ESG Risk

S&P Global has integrated ESG considerations into the Company's standard Enterprise Risk Management processes. We now map material ESG risks by priority and integrate emerging risks, such as physical hazards posed by climate change, into the enterprise risk mapping and assessment process. Our Global Lead, ESG Engagement is Risk Liaison and a member of the Enterprise Risk Committee.

Supply Chain Risk

We are committed to conducting business ethically across every aspect of our business. In hiring and working with suppliers, we follow policies and programs to promote diversity and inclusion, support human rights and encourage sustainable practices.

S&P Global's Vendor Code of Conduct mandates that material suppliers meet rigorous requirements for ethical business conduct, data security and confidentiality, and health, safety and environmental standards. The Code also addresses human rights issues and follows the International Labour Standards. Penalties for non-compliance may include temporary sanctions or losing an S&P Global account. In addition, our Human Rights Policy and UK-related [Statement on Modern Slavery](#) cover both our suppliers and operations.

To provide transparency on our own supplier engagement, we use reporting tools including the CDP Supply Chain assessment and EcoVadis supplier platform to share information with S&P Global customers on request.

Living Our Values

The trust of our customers, communities and other stakeholders underpins our business and advances our CR strategy. As our frontline representatives around the world, it is critical that our employees live our values and uphold our standards.

We therefore require everyone who joins S&P Global—in all countries where the law permits—to certify that they have read, and will abide by, our rigorous [Code of Business Ethics \(COBE\)](#). Failure to do so may result in disciplinary action, including termination of employment. Our ethical workplace policies include zero tolerance for bribery and corruption, and we encourage both employees and external stakeholders to report any and all ethical concerns. To this end, we provide a global, anonymous online reporting tool, [EthicsPoint](#). (See also the GRI Index).

Respecting the people with whom we work, and treating each other fairly, defines S&P Global as an organization. All employees receive guidance through COBE on their rights and responsibilities, including non-discrimination, respectful workplace behavior and workplace health and safety. We also endeavor to treat people who work for our suppliers, and live in our communities, with dignity and respect. Our interactions are guided by the [United Nations Global Compact](#) and our human rights and vendor conduct policies.

Protecting Customer Privacy

Cybersecurity is a growing concern and a business priority. Our global Information Security Program's mission is to protect customer information and the company's reputation and brand through well established, uniform security practices while complying with legal requirements and industry standards. This is accomplished through a centralized accountability function, focused on enhancing our ability to:

- Predict security events and their relative impact
- Prevent attacks by improving enterprise-wide security
- Detect attacks that have evaded preventative measures

- Respond to security events in ways that ensure timely remediation
- Improve and update the company's security capabilities and resiliency.

S&P Global deploys technical and organizational safeguards to protect personal information as well as comprehensive policies, procedures and systems for protecting privacy. Our [Corporate Privacy Policy](#) enshrines our commitment to privacy and data protection for customers, prospects, vendors and other stakeholders, and is frequently updated to reflect how we collect, store and use personal information. In addition, our Code of Business Ethics includes privacy principles integral to our core values. All employees receive mandatory annual training on cybersecurity and data privacy.

During 2018, we strengthened our "Privacy by Design" program in anticipation of new, tighter global privacy laws—including on corporate use of personal data—modeled after the EU General Data Protection Regulation (GDPR).

For additional information, please see our GRI Index.

Public Policy and Political Engagement

S&P Global engages with policymakers, regulators and stakeholders on issues that support our global business strategy. Priority areas include infrastructure investment, capital market regulation, data and information policy, privacy, tax, intellectual property protections and trade policy. We advocate for a regulatory environment that promotes financial stability and economic growth and enhances access to capital. For more information, please see our GRI Index.

Through the S&P Global Inc. Political Action Committee (S&P PAC), we also make limited contributions to the campaigns of candidates for U.S. federal office who share our Company's concerns, priorities and values. S&P PAC collects voluntary contributions from certain eligible employees and files a monthly public report of its receipts and disbursements with the Federal Election Commission. In 2018, S&P PAC contributed \$183,300 to candidate campaign committees. In line with the Federal Lobbying Disclosure Act, the Company also reported \$2.93 million in expenses related to federal lobbying during the year.

For more information, see [our Political Contributions and Payments Policy](#).

2018 GRI Standards Content Index

General Disclosures

GRI Standard	Location in Report (Except where noted otherwise)
Organizational Profile	
102-1 Organization name	About S&P Global, p. 4
102-2 Activities, brands, products, and services	About S&P Global, p. 4 2018 Form 10-K , pp. 6-7
102-3 Location of headquarters	About S&P Global, p. 4
102-4 Location of operations	About S&P Global, p. 4
102-5 Ownership and legal form	2018 Form 10-K , pp. 1, 6
102-6 Markets served	2018 Form 10-K , pp. 6-7
102-7 Scale of the organization	About S&P Global, p. 4 2018 Annual Report , p. 1, pp. 5-6
102-8 Information on employees and other workers	ESG Performance, pp. 22-23
102-9 Supply chain	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, 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, commercial airlines and hotel chains. For more information, see ESG Performance, p. 32 and our Vendor Code of Conduct .

102-10 Significant changes to the organization and its supply chain	From our CEO, p. 3 2018 Annual Report , pp. 4-6; Form 10-K p. 6
102-11 Precautionary Principle or Approach	While S&P Global does not formally follow the precautionary principle, we have risk assessment and management processes intended to provide long-term benefits to our customers and the communities we serve. See our 2019 Proxy Statement pp. 17-19
102-12 External initiatives	ESG Performance, pp. 15, 20, 26 S&P Global Policies
102-13 Membership of associations	ESG Performance, pp. 15, 20, 26

Strategy

102-14 Statement from senior decision-maker of the organization	From our CEO p. 3
102-15 Key impacts, risks, and opportunities	Our CR Strategy was updated in 2018 to sharpen our focus on three areas most essential to our business success. These are: Bridging the Global Skills Gap, Creating an Inclusive Economy and Promoting a Sustainable Future. Our Approach, pp. 5, 32 2018 Annual Report , pp. 4-11; Audit Committee Charter

Ethics and Integrity

102-16 Values, principles, standards, and norms of behavior	From our CEO, p. 3 ESG Performance, pp. 30-32 S&P Global Policies
102-17 Mechanisms for advice and concerns about ethics	Employees are encouraged to raise concerns about corruption or other workplace issues directly with their managers, the Compliance Department for their division or our corporate Human Resources, Financial and Legal Departments. All reported concerns are appropriately investigated through a process managed by our Internal Audit Department. We prohibit retaliation against employees for filing a complaint in good faith or assisting our investigation of a complaint. Anyone retaliating in these circumstances will face disciplinary action. See S&P Global Code of Business Ethics , p. 31.

Governance

102-18 Governance structure	ESG Performance, pp. 30-31 2019 Proxy Statement , pp. 8-9, 43-47 S&P Global Corporate Governance
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102-19 Delegating authority	ESG Performance, pp. 31-32 2019 Proxy Statement , p. 23 S&P Global Corporate Governance
102-20 Executive-level responsibility for economic, environmental, and social topics	Since 2016, the S&P Global Enterprise Risk Management Committee, chaired by the Chief Risk & Audit Executive, has led enterprise risk oversight. Other committee members include our President and CEO, CFO, General Counsel, CIO, CISO, Chief Compliance Officer, Head of Risk Management, Chief Risk Officer (Ratings) and Chief Compliance Officer (Ratings). The Committee assists the Board Audit Committee by overseeing the identification, measurement, monitoring, mitigation and reporting of risks across the Company and by promoting a strong culture of risk management, compliance and control. In addition, the Board receives updates from our Corporate Responsibility Council on CR activities and from our EVP and Global Head of Real Estate Services on operational efficiency. See also ESG Performance, p 32.
102-21 Consulting stakeholders on economic, environmental, social topics	We engage stakeholders globally through partnerships, memberships and events. See ESG Performance pp. 15, 20, 26; 2019 Proxy Statement pp. 21-23; S&P Global Foundation website .
102-22 Composition of the highest governance body and its committees	S&P Global's Board of Directors has 12 members, of whom 11 are independent, four are women and two are African American. During 2018, the Nominating and Corporate Governance Committee reviewed the Board's skills and qualifications as well as the critical skills necessary to guide the Company forward. As a result, nominees with additional expertise in technology, international operations and executive leadership were added in 2019. The Company is committed to inviting people with diverse backgrounds, perspectives, skills and experience into the Boardroom to guide growth and performance. Since 2017, we have been members of the 30% Club by surpassing 30% female membership of our Board. For more information, see ESG Performance, p. 31 and 2019 Proxy Statement pp. 28-47.
102-23 Chair of the highest governance body	S&P Global Corporate Governance
102-24 Nominating and selecting the highest governance body	2019 Proxy Statement , pp. 23-27
102-25 Conflicts of interest	2019 Proxy Statement , pp. 8-11 2018 Form 10-K , pp. 108-110
102-26 Role of highest governance body in setting purpose, values, and strategy	ESG Performance, p. 30-31
102-27 Collective knowledge of highest governance body	ESG Performance, p. 31
102-28 Evaluating the highest governance body's performance	2019 Proxy Statement , pp. 14-16
102-29 Identifying and managing economic, environmental, and social impacts	ESG Performance p. 13
102-30 Effectiveness of risk management processes	S&P Global has integrated ESG into standard Enterprise Risk Management processes. In early 2019 we published a climate risk assessment in accordance with the recommendations of the Financial Stability Board's Task Force on Climate-Related Financial Disclosures. For more, see ESG Performance, p. 20.

102-31 Review of economic, environmental, and social topics	Our executive-level Corporate Responsibility Council, co-chaired by the Executive Vice President of Public Affairs, periodically reviews our CR strategy and priorities, and monitors relevant trends, stakeholder issues and legislative developments. The Council evaluates CR performance to ensure that our CR impact and environmental, social and governance reporting advance the Company's reputation and talent, and minimize risk. In addition, our Diversity and Inclusion Council advances our enterprise-wide D&I strategy, meeting quarterly. For more information, see ESG Performance, p. 32.
102-32 Highest governance body's role in sustainability reporting	S&P Global's CEO reviews our annual ESG Report.
102-33 Communicating critical concerns	Our Executive Vice-President for Public Affairs and Corporate Responsibility Council communicate critical ESG concerns to the Board of Directors. See also 102-31.
102-35 Remuneration policies	2019 Proxy Statement pp. 50-84
102-36 Process for determining remuneration	Board of Directors' Compensation and Leadership Development Committee Charter; 2019 Proxy Statement , p. 58.
102-37 Stakeholders' involvement in remuneration	2019 Proxy Statement , p. 58
102-38 Annual total compensation ratio	2019 Proxy Statement , p. 94

Stakeholder Engagement

102-40 List of stakeholder groups	ESG Performance, pp. 15, 20, 26
102-41 Collective bargaining agreements	The Freedom of Association principle applies to all employees but due to the nature and makeup of S&P Global's business, the presence of labor and trade unions is slight.
102-42 Identifying and selecting stakeholders	Ongoing engagement and information sharing with stakeholders such as policy makers, NGOs, academics and other opinion leaders helps us understand how material current and emerging issues and trends relate to our business. We also join stakeholder forums and partnerships to advance thought leadership on our CR priorities. For example, in 2018 we collaborated with Politico, Women's Bond Club, Women and Finance and Women in Energy to advance our #ChangePays campaign highlighting women's positive impact on the workforce and economy. For more information, see ESG Performance, p. 7.
102-43 Approach to stakeholder engagement	Our Corporate Responsibility team and the S&P Global Foundation identify external stakeholders and non-profit partners based on their expertise in relevant issues such as STEM skills education and mentoring women in business. Our public affairs team also communicates Company activities with relevant external stakeholders. Internally, the CR team and senior human resource personnel engage employee representatives on CR issues and programs. We engage all S&P Global employees on these topics through the annual VIBE (Voice. Insights. Belonging. Expectations) survey and also conduct annual employee focus groups. See also ESG Performance, p. 26. and our 2019 Proxy Statement p. 15.

102-44 Key topics and concerns raised	Our Approach, p. 6 Please refer to GRI Standards content 102-40, 102-42, 102-43, 102-47 above and below.
102-45 Entities included in the consolidated financial statements	2018 Form 10-K , pp. 6-8
102-46 Defining report content and topic Boundaries	ESG Performance introduction, p. 13
102-47 List of material topics	The material topics identified by our materiality assessment, conducted in 2017, are: Environmental Management, Diversity & Inclusion, Training & Development, Talent Attraction & Retention, Board Diversity, Board Governance, Risk, Compliance & Crisis Management, Business Ethics, Information Security and ESG Products. For more information, see ESG Performance p. 13.
102-48 Restatements of information	2018 Form 10-K , pp. 4-5
102-49 Changes in reporting	There are no significant changes to report.
102-50 Reporting period	ESG Performance introduction, p. 13
102-51 Date of most recent report	S&P Global Corporate Responsibility Reports
102-52 Reporting cycle	Annual, calendar year
102-53 Reporting contact	cr@spglobal.com
102-55 GRI content index	This report contains disclosures from the GRI Standards. We prepared this content index using the 2016 GRI Standards as a reference.
102-56 Policy regarding external assurance	ESG Performance, p. 18

Material Topics

Economic

103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Corporate Governance, Human Resources, Legal Department, Compliance Department and Corporate Responsibility. The topic boundary outside of S&P Global is government.
103-2 The management approach and its components	Our materiality assessment identified business ethics as a material issue. Our commitment to operate with integrity includes zero tolerance for bribery and corruption, issues we manage as a signatory of the UN Global Compact and through our Code of Business Ethics .
201-2 Financial implications and other risks and opportunities due to climate change	Our Approach pp. 6-8, ESG Performance pp. 13-14, 17-19
205-2 Communication and training about anti-corruption policies and procedures	Everyone who works for us must follow our Code of Business Ethics (COBE) . The Code sets clear guidelines on issues including workplace rights, conflicts of interest, improper payments, handling confidential information and objective reporting and evaluation. In all countries where permitted by law, our employees must certify that they have read and will abide by COBE as a condition of employment. Every year they receive online refresher training. Failure to comply with the COBE may result in disciplinary action, up to and including termination of employment. See also ESG Performance, p. 33.

Energy

103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Facilities Management and Corporate Responsibility.
103-2 The management approach and its components	Our materiality assessment identified environmental management as a material issue. Energy use in our facilities is the Company's largest contribution to greenhouse gas (GHG) emissions. We manage energy consumption through global corporate policies that set environmental standards and site-based environmental management systems. In 2018, we scaled best practice environmental management by expanding ISO14001 certification from two locations (London and our New York City headquarters) to seven, covering 48% of our employee population. See also ESG Performance, p. 19 and S&P Global Policies .
302-1 Energy consumption within the organization	ESG Performance, p. 18
302-4 Reduction of energy consumption	ESG Performance, p. 18

Emissions

103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Facilities Management and Corporate Responsibility.
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103-2 The management approach and its components	Our materiality assessment identified environmental management as a material issue. Facility energy use is our largest contribution to greenhouse gas (GHG) emissions, which we manage by adopting emissions reduction targets, implementing global corporate policies that set environmental standards, and site-based environmental management systems. We also pursue building energy efficiency certifications such as LEED. Since 2017, we have offset all our global business travel emissions. In 2019, we launched targets to further reduce GHG emissions and paper purchasing, and to phase out single use plastic and paper items, by 2023. See also ESG Performance, pages 17, 20 and S&P Global Policies .
305-1 Direct (Scope 1) GHG emissions	ESG Performance, p. 18
305-2 Energy indirect (Scope 2) GHG emissions	ESG Performance, p. 18
305-3 Other indirect (Scope 3) GHG emissions	ESG Performance, p. 18
305-5 Reduction of GHG emissions	ESG Performance, p. 18

Water

103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Facilities Management and Corporate Responsibility.
103-2 The management approach and its components	Our materiality assessment identified environmental management as a material issue. We manage water use by our facilities and offices through global corporate policies that set environmental standards and site-based environmental management systems. See also S&P Global Policies .
303-1 Water withdrawal by source	ESG Performance, p. 18

Occupational Health and Safety

103-1 Explanation of the material topic and its Boundaries	The topic boundary within S&P Global is Human Resources.
103-2 The management approach and its components	Our materiality assessment identified talent attraction and retention as a material issue. Offering programs that promote good health and well-being helps attract talent and enables our people to perform at their best. We manage employee well-being through programs that support wellness, work-life balance and a culture of safety. Our Code of Business Ethics is the global corporate policy covering wellbeing and health and safety guidance. See also ESG Performance, p. 25.
403-2 Types and rates of injury, occupational diseases, lost days, absenteeism, and number of work-related fatalities	In 2018, there were 18 work-related injuries and illnesses across our global operations, none major. For more, see ESG Performance, p. 25.

Training and Education

103-1 Explanation of the material topic and its Boundaries	The topic boundary within S&P Global is Human Resources. The topic boundary outside of S&P Global is community.
103-2 The management approach and its components	Our materiality assessment identified training and development as a material issue. Training and development reinforces our commitment to operating with integrity, rewards employees for helping us succeed and develops new leadership. Our approach includes compensation packages, a tuition refund program, online Learning Academy and leadership development courses. All employees receive mandatory annual training on cybersecurity and customer data privacy, and we also prioritize technology training for all. See also Customer Privacy 103-2 and ESG Performance p. 24.
404-1 Average hours of training per year per employee	ESG Performance, p. 25
404-2 Programs for upgrading employee skills and transition assistance programs	In 2017-2019, we rolled out EssentialTech to upgrade employees' technology skills, delivering nearly 30,000 hours training. In early 2019, we introduced a Data Science Academy through which our data scientists share their expertise with colleagues. See also ESG Performance, p. 24.
404-3 Percentage of employees receiving regular performance and career development reviews	In 2018, 100% of eligible S&P Global employees received a performance review.

Diversity and Equal Opportunity

103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Human Resources and Corporate Responsibility.
103-2 The management approach and its components	Our materiality assessment identified diversity and inclusion as a material issue. Cultivating a diverse and inclusive workforce enables us to better understand our customers' needs in a global market. We manage senior leader and employee diversity foremost through our Human Rights Policy, Code of Business Ethics and Diversity & Inclusion Council. A D&I scorecard tracks progress and maintains best practices across our business and in 2018 we added a D&I metric to our enterprise strategy, which is tied to executive performance evaluation. We also introduced new benefits that support equal opportunity, including extended parental and compassion leave. S&P Global's Employee Resource Groups connect people across our business and promote professional development. For more information, see ESG Performance, pp. 22-23, S&P Global Policies , S&P Global Diversity and Inclusion .
405-1 Diversity of governance bodies and employees	ESG Performance, p. 23

Non-discrimination

103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Corporate Governance and Human Resources.
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103-2 The management approach and its components	Our materiality assessment identified business ethics as a material issue. We recognize our responsibility as a business to respect human rights everywhere we operate and whether people work for us, our suppliers, or live in the communities where we operate. We manage human rights by being a signatory to the UN Global Compact, and through our Human Rights Policy, Code of Business Ethics and Vendor Code of Conduct. For more information, see ESG Performance, pp. 32-33 and S&P Global Policies .
406-1 Incidents of discrimination and corrective actions taken	We provide guidance on human rights issues such as health and safety, nondiscrimination and respect for employees in our Code of Business Ethics. We appropriately and promptly investigate all complaints of discrimination. Employees engaged in any form of harassment, unlawful discrimination or retaliation against a person bringing a claim are subject to disciplinary action, up to and including termination.

Supplier Social Assessment

103-1 Explanation of the material topic and its Boundaries	The topic boundary outside of S&P Global is supply chain.
103-2 The management approach and its components	Please refer to Non-discrimination 103-2 above.
414-1 New suppliers screened using social criteria	Our Vendor Code of Conduct sets expectations for suppliers. We require our business partners to adopt high standards of ethical conduct and to respect human rights. The Code covers areas including the right to a minimum wage and a discrimination-free workplace and the prohibition of forced and child labor. See also ESG Performance, p. 32.

Human Rights

103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Corporate Governance and Human Resources. The topic boundary outside of S&P Global is supply chain.
103-2 The management approach and its components	Please refer to Non-discrimination 103-2 above.
412-2 Employee training on human rights policies or procedures	Human rights components are included in our Code of Business Ethics training. See also S&P Global Policies , Corporate Human Rights Policy , 2018 UK Modern Slavery Act Statement , and our Vendor Code of Conduct .

Public Policy

103-1 Explanation of the material topic and its Boundaries	The topic boundary inside S&P Global is governance. The topic boundaries outside of S&P Global are investors and government.
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103-2 The management approach and its components	Our materiality assessment identified business ethics, and risk, compliance and crisis management as material issues. We engage policy makers and regulators on issues that impact our business, and support development of a consistent regulatory environment that promotes financial stability and enhances access to capital. We also encourage transparency on how financial systems and related laws and policies work. Public policy issues relevant to our business include: advertising, copyright, digital, financial services, government information policy, human resources, Internet and e-commerce, information security, postal, privacy, tax and trade. Our Global Governance and Public Policy Department leads engagement activity. We work with industry trade associations such as the U.S. Chamber of Commerce, to help meet our business, legislative and regulatory objectives.
415-1 Political contributions	ESG Performance, p. 33

Customer Privacy

103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Information Security and Corporate Governance.
103-2 The management approach and its components	Our materiality assessment identified information security as a material issue. Maintaining data privacy requires constant vigilance. We frequently update our Corporate Privacy Policy governing how we collect, store, and use personal information and manage security breaches. Each S&P Global business unit has a dedicated privacy official and all employees receive mandatory annual training on cybersecurity and data privacy. Our Privacy & Information Security Committee oversees policy implementation and conducts an annual review of global privacy practices and compliance. We adapt privacy policy and processes as needed in line with new technologies, changing customer needs and emerging regulations. Customers can email questions and feedback to privacy@spglobal.com . See also ESG Performance, p. 33.
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Corporate Privacy Policy

Nonmaterial Topics

Economic Performance

201-3 Defined benefit plan obligations and other retirement plans	2018 Annual Report , pp. 40-41 2018 Form 10-K , pp. 81-87
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Procurement Practices

204-1 Proportion of spending on local suppliers	S&P Global's proportion of spending on local suppliers was \$21 million or 1.6% of total annual spend in 2016, the most recent year for which we have data. For more information, see ESG Performance p. 32 and our Supplier Diversity Program .
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Effluents and Waste

306-2 Waste by type and disposal method	ESG Performance, p. 18
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Supplier Environmental Assessment

308-1 New suppliers that were screened using environmental criteria	ESG Performance, p. 32
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Local Communities

Operations with local community engagement, impact assessments, and development programs	Introduction, p. 6 ESG Performance, pp. 26-29
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