

An aerial photograph showing a dense green forest on the right side, bordering a dark blue body of water on the left. The forest is thick with various shades of green, and the water is calm with subtle ripples. The overall scene is natural and serene.

Accelerating ESG Progress in the World

2019 Environmental, Social
and Governance Report

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From Our CEO



Douglas L. Peterson
President &
Chief Executive Officer

Uncertainty and volatility are terms I would normally use to characterize stress in financial markets. Today, these words apply to the way America and the world are being affected by the twin crises of the COVID-19 pandemic and racial injustice.

The questions now are: Will companies step up to help meet the immense challenges we all face? Or will this be a missed opportunity to deliver lasting value to all corners of society?

Well before these crises, leading global companies, including ours, pledged to do their part to support a more inclusive and sustainable economy. This effort reflected the way many business leaders were thinking about shareholder primacy, and expressed a commitment to provide value to all stakeholders, not just shareowners.

Now, with a sharp decline in the economy and sustained protests calling for leaders to address inequity in our communities, some might question whether business will deliver on its promises.

To be sure, the story of how companies are responding is still being written. But insights are emerging that tell us something about the most resilient companies. They're the ones that focus on environmental, social and governance, or ESG, factors. They're the ones with crisis response plans. And they are engaging with all of their stakeholders.

We're in a unique position to know how firms are dealing with disruption. Across our Company, we have invested in and continue to pursue solutions to help customers mitigate ESG risks and identify related growth opportunities. We help investors and issuers by analyzing how to optimize long-term stakeholder value.

This approach to business is guided by a proven long-term strategy that we call Powering the Markets of the Future. In 2019, we also set out to share not just what we do but why we do it. It is this clear sense of purpose—to accelerate progress in the world by providing the insights markets need to unlock value and create economic opportunities—that is unifying our culture and serving as inspiration to our employees.

Of course, we're not just helping others evaluate ESG risks and opportunities. We're also examining our own practices and publishing the results. This report explains how we assess and manage material ESG risks and opportunities across our global operations. Most recently, in response to the pandemic and our commitment to an inclusive society, we have:

- Expanded wellness benefits and programs to support our people and their families;
- Invoked our well-tested business continuity plans to ensure our operations continue to run smoothly;

- Provided free research on how COVID-19 is impacting public health, the global economy and the financial and commodity markets;
- Offered hospitals and governments complimentary access to Panjiva's supply chain data on ventilators and personal protective equipment;
- Committed \$4 million to support COVID-19 relief efforts and \$1 million to support racial and social justice through the S&P Global Foundation; and
- Increased the people and resources we have devoted to diversity and inclusion programs and initiatives.

I am especially proud of the ways our people are responding during the pandemic and in standing up for racial equity. They have gone above and beyond in supporting each other and have demonstrated tremendous resolve in the face of adversity.

This report is testimony to their tireless work, dedication and passion for serving all of our stakeholders. While no one is certain about the future, I am confident that when we look back at this period, we will be proud of the proactive steps we've taken to manage the business and the ways we've maintained our commitment to inclusive, sustainable economies and thriving global communities.

Sincerely,

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

About S&P Global

Headquartered in New York City, S&P Global is the world's foremost provider of transparent and independent ratings, benchmarks, analytics and data to the global capital and commodity markets. We accelerate progress in the world by providing intelligence that is essential for companies, governments and individuals to make decisions with conviction. Our core values of integrity, excellence and relevance underpin this purpose and hold us accountable to the market, our customers and each other.

S&P Global
Ratings

S&P Global
Market Intelligence

S&P Global
Platts

S&P Dow Jones
Indices

A Division of **S&P Global**

Awards and Rankings*

Included in **Fortune's** World's Most Admired Companies (2)

Scored **A-** in the CDP corporate climate disclosure rankings (2)

Included in **Dow Jones Sustainability Index** (World) and Dow Jones Sustainability Index (North America) (10)

Included in the **FTSE4Good** Index (since 2001 inception)

Scored in the **99th percentile** of the SAM Corporate Sustainability Assessment of leading companies

Scored **100%** on Human Rights Campaign equality index (4)

Ranked a **Civic 50** most community-minded U.S. company by Points of Light (6)

Included in Bloomberg's **Gender Equality** Index (2)

Named a Winning "W" Company by **2020 Women on Boards** for 20+% representation (2)

Winner, **Sustainable Investment Awards**, Environmental Finance

S&P Global Ratings named **ESG Opinion Provider of the Year** by International Finance Review

*Bracketed text refers to consecutive years



34
Countries with
S&P Global
presence

22.5K
Employees

\$6.7B
Revenue
in 2019

Accelerating ESG Progress in the World

Our Approach

At S&P Global, we see sustainability as essential for our business, stakeholders and society. We help accelerate progress in the world by providing environmental, social and governance (ESG) intelligence that enables companies, governments and individuals to make decisions with conviction. We use our unmatched data, analytics and research to integrate ESG in the financial markets, which in turn promotes sustainable investment and businesses worldwide. And we work with our people, partners, peers and clients to power thriving global communities with greater opportunity for all.

Our strong commitment to driving progress includes our own operations. To build a sustainable, world class company, we prioritize efforts to attract and invest in diverse talent, reduce our environmental footprint and uphold the highest standards of corporate governance. In 2019, we strengthened our approach by combining corporate responsibility and diversity activities under a new position of Chief Corporate Responsibility & Diversity Officer, reporting to the CEO. The Corporate Responsibility & Diversity (CR&D) team will reinforce our internal diversity and inclusion and ESG integration efforts as well as drive community engagement and philanthropic giving.

“**At S&P Global, it is a business imperative to align our expertise, talent and community investments with programs and partners that address major social challenges. Our Corporate Responsibility and Diversity strategies are driven by the belief that when everyone has the opportunity and skills to fully participate in the economy, communities thrive and economies grow.**

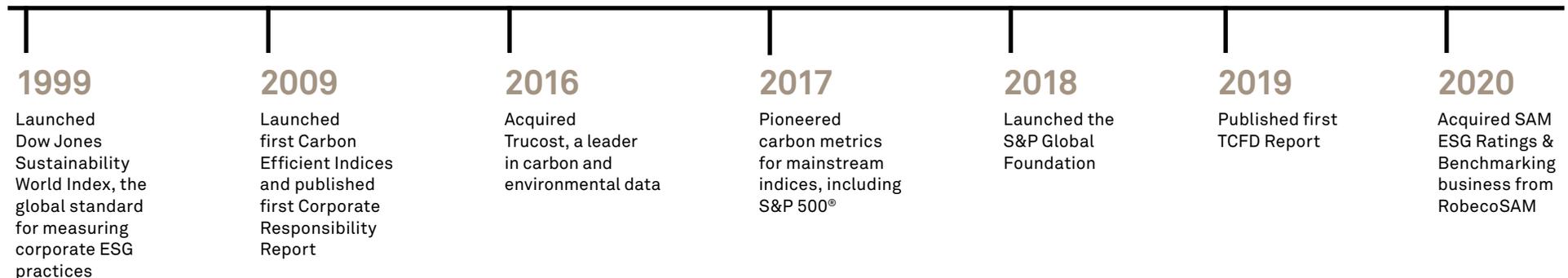
Annette O’Hanlon,
Chief Corporate Responsibility & Diversity Officer
S&P Global

Our Mission

Our CR&D strategy and programs connect our people and capabilities to society’s needs. Around the globe, we focus on three priority areas where we can make the most difference, contribute to the UN Sustainable Development Goals and power the markets of the future. These are: Bridging the Global Skills Gap in STEM and digital expertise; Creating an Inclusive Economy that expands opportunities for the underserved and women; and Promoting a Sustainable Environment by elevating climate action and environmental stewardship.



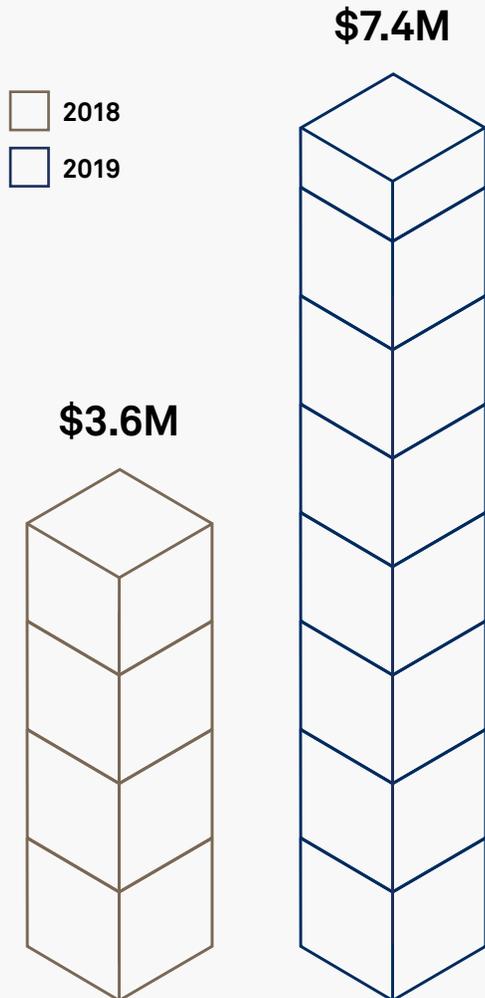
ESG Milestones



Our Impact: 2019 Highlights

Social Investment

Total Charitable Contributions
 With In-Kind Giving



S&P Global Foundation

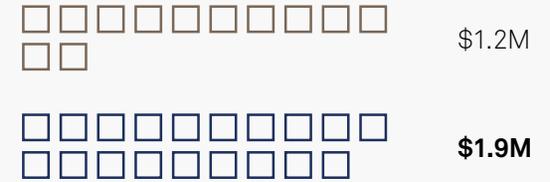
Grants to nonprofits



Countries served

3 18

Awards to employee programs



Grant partners

24 50

Giving by Our People

Volunteers



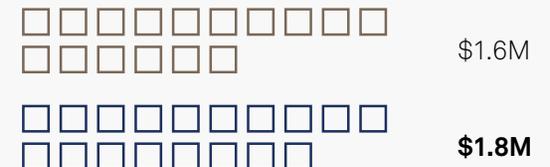
Employee donations



Nonprofits supported

956 1,249

Value of time donated*

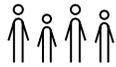


*Economic value of volunteerism based on [2019 Pro Bono Valuation](#) and [2018 independent sectors valuation](#)



Bridging the Global Skills Gap

Volunteered nearly 2,000 hours to support women, girls and other disadvantaged groups through job shadowing and sharing STEM skills. [See page 12](#) and [39](#).



Creating an Inclusive Economy

Reached millions with our #ChangePays research and media campaign, sharing data on how women benefit economies. [See page 13](#).



Promoting a Sustainable Environment

Volunteered nearly 9,000 hours to green our communities through planting projects, removing invasive species and promoting environmental best practices. [See page 28](#).

Environmental Highlights

Single Use Plastic-Free

Went single use plastics-free in 22 offices, making global progress on our goal to phase out single use items by 2023. [See page 27](#).

Governance Highlights

Launched New Climate Report

Published our second [TCFD disclosure](#), covering how our governance, business strategy, risk management and metrics address the effects of climate change. [See pages 17](#) and [19](#).

Social Highlights

Launched New Benefits

Launched wide-ranging new benefits including 20-week parental leave, sabbaticals, customized career coaching and days off for volunteering to support employee growth and wellbeing. [See page 30](#).

Corporate Highlights

Acquired RobecoSAM's ESG Ratings Business

Enhanced the vital ESG intelligence we provide to the global investment community. [See page 22](#).



An organization's purpose is more important now than ever. Here at S&P Global we use our data and insights to elevate the discussion and serve the needs of a wide array of stakeholders. Our #ChangePays campaign, which champions the advancement of women, is just one example of our commitment to an inclusive global economy.

Courtney Geduldig,
Chief Public and Government Affairs Officer, S&P Global

Our Pandemic Response and Responsibility

As a global company, with operations in many countries hard-hit by COVID-19, we acted swiftly and decisively to support our colleagues, customers and communities.

Supporting Our People

The health of our people around the globe is our top priority. We established a pandemic crisis management committee in January, suspended all business travel by early March, and by late March had 99.8 percent of our people working safely and efficiently from home. We also appointed our first Chief Medical Advisor to support decision making by company leadership.

Transparency and timely information were paramount. We set up a COVID-19 microsite with information on health, safety and remote working logistics, including provision of ergonomic equipment. From March, company leaders held bi-weekly global town halls, attended by an average 3,500 people.

To help our people cope with health impacts and disruptions to daily life, we:

- Expanded global care leave to 10 business days caring for a sick or healthy family member
- Increased minimum global sick leave to 10 paid business days while being treated for COVID-19
- Committed to pay any employees who contract COVID-19
- Committed to provide unlimited paid leave following loss of a loved one, and three months pay to family members following loss of an employee
- Provided added flexibility for those working from home while caring for children/family
- Expanded telemedicine resources and access to mental health services.

Supporting Our Customers

When economies and markets are under stress, our data, analytics and benchmarks help inform critical decisions made by companies, governments and investors. As we moved to remote working, our divisions smoothly rolled out their business continuity management programs, enabling continued delivery of services. To meet the demand for credible research and insights, we:

- Actively engaged our clients, regulators and governments and worked closely with central banks to deepen understanding of credit market conditions
- Provided daily coverage of pandemic-related developments, from our analysts, economists and researchers
- Launched a free [Coronavirus Coverage website](#) with exclusive research from across our divisions on how COVID-19 is impacting public health, the global economy, and the financial and commodity markets.

Supporting Our Communities

COVID-19 hit hard in many of our communities, from Asia to the United States and Europe. The S&P Global Foundation responded by expediting \$4 million in grants to support small businesses, help the hungry, provide medical supplies and meet other critical needs. Recipients included UNICEF, Direct Relief, Give2Asia, Feeding America and the New York State First Responders Fund. We also donated over 100,000 medical-grade face masks around the world, and provided hospitals and governments free access to Panjiva supply chain data relating to ventilators and personal protective equipment.

Our people played their part through virtual volunteering and contributions to our disaster relief matching gift program, which the S&P Global Foundation double matched. In India, our CRISIL colleagues served 10,000 meals per day to Mumbai's most vulnerable residents.

For more information, see our [dedicated webpage](#).

By the Numbers

82,000+
COVID-19
microsite visits

550%
Increase in visits to
our Research and
Insights content

\$4M
To support
community relief

2/3
Of employees replied
to our global pulse
survey in March
2020, of whom:

97%
Had a clear
understanding of the
company's efforts to
minimize health risks

95%
Were satisfied with
communication
about the company's
response

Accelerating Progress for Women with #ChangePays

Our #ChangePays campaign highlighting the benefits of women in the workforce made a strong impression within and beyond the Company. Launched by CEO Doug Peterson at the 2019 World Economic Forum (WEF), the campaign is reaching millions and engaging colleagues worldwide.

Through [data-driven research](#), #ChangePays demonstrates the value women in the workforce bring to companies, markets and communities. Our ground-breaking reports to date include:

- [Women and Global Finance: The Financial Future is Female](#), based on an 11-country survey revealing how women's investment behaviors affect financial markets
- [When Women Lead, Firms Win](#), which documents how female CEOs and CFOs give companies a financial boost
- [#ChangePays in Energy](#), which analyzes gender diversity in the global energy sector.

We shared our findings with WEF, the Institute of International Finance, International Monetary Fund and other change-making organizations. We also brought the message home with public art installations in New York and Washington, D.C., as well as events in Boston, Brussels, Houston, London, Los Angeles, New York and Singapore with partners including Politico, Women in Tech and the Women's Bond Club.

In early 2020, we launched the #ChangePays podcast as part of our ongoing global campaign to promote inclusive economies and support women's empowerment.



By the Numbers

835M

Impressions from earned media

1.2+M

National TV audience for our CEO's #ChangePays message

47.6M

People reached through social influencer engagement

80,000+

New visitors to SPGlobal.com

60%

Increase in internal hub traffic

584

Campaign blogs and selfies posted by our people

Advancing the Sustainable Development Goals

The UN Sustainable Development Goals are a global blueprint adopted by the world's governments to achieve a better and more sustainable future for all. Increasingly, companies as well as governments measure their progress against the 17 Goals.

S&P Global is a leader in generating tools and research that help companies and investors evaluate and improve corporate performance on the SDGs. Trucost, part of S&P Global Market Intelligence, spearheads our efforts in this area. Highlights from 2019 included:

- Rolling out an SDG Evaluation Tool to assess corporate performance across the value chain. Thirteen pilot companies identified \$233 billion in SDG-aligned revenues.
- Engaging with >200 market participants to extend this innovative tool's methodology for investor portfolio analysis.
- Publishing research in 2019 evaluating SDGs reporting across the S&P 500® (see box).

Both our business and CR&D activities increasingly contribute to the 2030 Agenda for Sustainable Development. We recently applied Trucost's SDG Evaluation Tool to our own value chain,

and found that 98 percent of our revenue classifies as SDG Positive. In particular, our products strongly align with SDGs 10 and 17 by promoting accountability and transparency in financial markets.

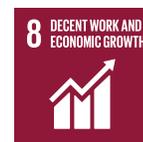
Our CR&D priorities, programs and partnerships also align with many SDGs. Use the key below to learn how our investments support specific goals for a sustainable world.



p. 32, 37-40



p. 16, 25-28



p. 30, 33, 39-40



p. 25-28, 43



p. 19, 25-27



p. 23, 38-39

SDGs and the S&P 500®

Companies increasingly report on their SDG performance but the goals they highlight often do not reflect where their biggest risk lies. That was the key finding of Trucost's widely publicized 2019 report for investors, [Sustainable Development Goals: Emerging Trends and Analysis of the SDG Impact of Companies in the S&P 500](#).

Our analysts mapped SDG reporting by S&P 500® companies against four recent surveys by the World Business Council for Sustainable Development (WBCSD), SustainAbility, Oxfam and KPMG. They found that companies most often showcased activities related to SDGs on health, decent work and economic growth, responsible consumption and production and climate action.

Yet, Trucost calculated, the highest SDGs-related risks for large U.S. companies typically relate to SDGs 6 (clean water), 13 (climate action), 15 (life on land) and 17 (partnerships).

Risks were modeled by industry, based on whether a sector's activity had a direct or indirect adverse impact on a goal. The results highlight the need for companies to take a more rigorous and comprehensive approach in understanding and reporting SDG-related risks and opportunities.

Mentoring Tomorrow's Data Scientists and Innovators



Case Study

Dushyanth Sekhar
Head of Data Transformation,
S&P Global Market Intelligence

What do five talented teenagers from Guatemala, Hungary, India, the United States and Vietnam have in common? Together, they designed an innovative disaster relief app that won S&P Global Foundation's youth STEM challenge, launched in 2019 with the New York Academy of Sciences' (NYAS) Global STEM Alliance. Coached virtually by mentors over five months, the team beat 40 others with their smartphone-based community survey that enables disaster recovery services to target support where needed.

Technology and science can power progress on many of today's global challenges—including natural disasters exacerbated by climate change. Yet, the global gap in STEM skills holds back young people while leaving organizations worldwide short of the skilled staff they need.

For S&P Global, which increasingly uses machine learning and artificial intelligence, addressing this shortfall is both a CR&D

priority and a business imperative. By supporting the Natural Disasters Relief and Recovery Challenge for Junior Academy members of the NYAS Global STEM Alliance, we helped mentor and inspire the next generation of STEM leaders. And enabled some of our own talented innovators to give back in the process.

Dushyanth Sekhar, Head of Data Transformation at S&P Global Market Intelligence, was among 16 employees who speed mentored the winning teenage team at an event hosted by the S&P Global Foundation in New York City. "I was very impressed by how passionate, clear thinking, organized and technically skilled they were," he said. "Disaster relief is complex, and the experience will definitely help them apply their skills in professional, real world situations."

The challenge tasked self-selecting Junior Academy teams to create novel solutions for post-disaster assistance. Skilled mentors and judges from around

the world included ten S&P Global volunteers from Argentina, India, Pakistan and the United States.

The winners used lessons from Hurricane Katrina to inform their app, designed to collect information about vulnerable residents' financial and job status, living conditions and mental health. One team member, Luis Alvarez from Guatemala, lent personal experience to the project having fled an erupting volcano near his home last year. "We are not going to stop here. We plan to make our project a reality," reported fellow team member Samiksha Raviraja, 17, of Renaissance High School in Charlottesville, Virginia.

For Dushyanth Sekhar, supporting gifted students like Luis and Samiksha goes far beyond philanthropy. "With technology changing so fast, it is critical that companies like ours invest in programs that prepare the next generation of talent for the workplace. It was also very useful for me, as a manager, to hear firsthand how talented young people work and think."

By the Numbers

STEM Skills Gap

An estimated 3.5 million global cybersecurity jobs will be unfilled by 2021, while U.S. demand for new computing-related jobs will outstrip new graduates with computing degrees by more than four to one.*

Global STEM Alliance's Impact

250+
Partners and participants, in

100+
Countries

1,000
Global high schoolers mentored annually in the Junior Academy

*Source: Cybersecurity Ventures

Helping Skilled Immigrants Rebuild Their Careers



Case Study

Ann-Sofie Skiold,
Financial Analyst,
S&P Global Sweden

Ann-Sofie Skiold and Indu Negi grew up on separate continents but share a curiosity about different cultures and interest in child psychology. They meet regularly in Stockholm as mentor and mentee in a program run by Nema Problema, a nonprofit that helps skilled immigrants find suitable jobs and integrate into Swedish society.

Indu, from New Delhi, previously worked with children who have learning disorders. In Sweden, despite working hard to master the language, she struggled in job interviews. So she and Ann-sofie practiced interview techniques, which Indu then put into practice. “After we studied together she could give much better answers, and I also learned new skills. So it was a win-win,” says Ann-Sofie, a financial analyst and one of 15 S&P Global employees in Stockholm to mentor newcomers.

Indu now has a hospital job that puts her skills to good use. But the two continue to meet. “We are a perfect match,” says Ann-

Sofie. “Indu is eager to learn about Swedish traditions and practice her Swedish, and for me it has been a very enriching experience to learn about her life, work and culture.”

Nema Problema addresses a challenge in Sweden and around the world—helping immigrants use their skills to meet employment needs in their new home countries. In 2019, the organization arranged mentors for 86 recent refugees and economic migrants, most of whom have bachelor or master’s degrees. Pairs are matched by personality, background and location, and meet face-to-face for eight months. Of 26 people to complete the program so far, 80 percent have taken steps to join the labor market and three in ten found suitable jobs.

“Our mentees have backgrounds like business, finance, IT and teaching. These are all skills Sweden needs, but many work as taxi drivers or in shops or are unemployed,” says Nema Problema

CEO Philip Robertsson. “There is a belief here that integrating immigrants is very difficult, but we show that it can actually be fun and rewarding.”

S&P Global Foundation partners with Nema Problema, and similar nonprofits in the United States and United Kingdom, to advance the Company’s Corporate Responsibility & Diversity priority of creating an inclusive society. Our partnerships to support skilled immigrants began in 2015 with Upwardly Global, which helps newly arrived jobseekers rebuild their careers in the United States.

“We were searching for a unique project that would engage everyone—and it worked perfectly,” says Diana Hertzberg, our Stockholm office manager, of the Nema Problema partnership. Robertsson agreed. “There has been very high level, high quality engagement with S&P Global and a very positive impact on our mentees.”

By the Numbers

62%

Employment rate among foreign-born in Sweden*

Nema Problema’s Impact 2019

4,300

People took part in social integration events

70+%

Improved their professional Swedish and networks

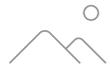
95%

Of participants reported an increased sense of meaning

*Source: Nema Problema Impact Report, 2019

Neutralizing Our Travel Footprint, Advancing Clean Energy in Asia




Case Study
Saskia Feast,
VP Western Region,
Natural Capital Partners

Powering wind farms in remote northern China. Replacing polluting cook stoves for families across rural India. These are among the real world outcomes of S&P Global’s program to neutralize carbon emissions from our employees’ business travel.

Since 2017, we have offset close to 99,000 tonnes of greenhouse gases (GHGs) by supporting low carbon solutions in countries where we have major operations. It’s an approach many companies are adopting to meet their climate targets. And the human and market impact is substantial, according to Saskia Feast, VP Western Region at Natural Capital Partners, the company that facilitates the program.

“Businesses can’t all become carbon neutral overnight, but by offsetting their emissions they can finance projects

around the world that deliver emission reductions right now. At the same time, they are driving sustainable development by giving people access to clean energy, green jobs and other benefits.”

A pioneer in the voluntary carbon market, Natural Capital Partners collaborates with over 300 clients to finance sustainable energy, cooking, forestry and water solutions in 64 countries. All projects must pass the firm’s due diligence requirements and meet third party standards—such as the Verified Carbon Standard or the Gold Standard—that require independent audit of emission reductions generated.

In 2019, S&P Global supported the following projects, which bring to life our CR&D priorities of Creating an Inclusive Economy and Promoting a Sustainable Environment.



“We purchased Envirofit cook stove a year ago. Before that our house was a mess with smoke, soot and pollution due to our old traditional stove. Those days are gone now that we have our [new] smokeless cook stove.”

Renewable Power in China

To support China's transition from coal to clean energy, we helped finance a 55-turbine wind farm in the Inner Mongolia Autonomous Region that delivers around 116,000 MWh of zero-emissions electricity a year to the North China Power Grid. The site, in Baotou City, also provides local jobs.

Efficient Cookstoves in India

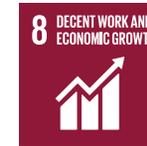
India uses more fuelwood than any other country, exposing 900 million people to pollution, and releasing GHGs. Through Natural Capital Partners, we support distribution of cleaner biomass cookstoves that reduce smoke by 80 percent and cooking time by half—freeing up women's time. The low cost stoves are made in India, creating 120 jobs, and 375,000 have been delivered to families across 25 states.

Biodigesters in India

India's agricultural states house vast herds of cattle. The resulting farm residues offer huge potential for generating biogas to support rural energy needs. Through Natural Capital Partners, we support over 17,000 household installations in Uttar Pradesh, Maharashtra and Gujarat which combine cow dung with water and anaerobic bacteria to produce biogas.

Around the world, projects like these inject corporate finance into low carbon community solutions that would not otherwise be viable. "Like S&P Global, we believe strongly in the power of markets to have impact at scale," says Saskia Feast. "So we feel very aligned with their mission and fortunate to be working together."

SDGs Supported by Our Carbon Neutral Program



2019 Environmental, Social and Governance Performance

About this Report

The information and data in this section cover S&P Global's environmental, social and governance performance for calendar year 2019. Program highlights and data cover our global operations, unless otherwise noted. Some important initiatives launched in early 2020 are also referenced for topicality. For additional information on our material ESG issues and performance, please see the attached GRI Standards Content Index and SASB Index.

We welcome your feedback on this report. Please email our Corporate Responsibility & Diversity team at cr@spglobal.com with comments and suggestions.





**Q&A with
Ewout Steenbergen
Chief Financial Officer,
S&P Global**

How has S&P Global advanced its approach to sustainability, including in terms of finance and strategy?

We are committed to promoting a sustainable environment by reducing our operational impact. In late 2018, we set new environmental targets for 2023 ([see page 25](#)) that will build on the considerable advances we made over the previous five years. As much of the world transitions to a low-carbon economy, these targets—further reducing our greenhouse gas emissions, maintaining carbon neutral business travel and expanding ISO 14001 certification across our global offices, in particular—are crucial to our roadmap as we seek to develop a net zero emissions strategy.

In September 2019, I had the privilege to join the newly launched East Coast Chapter of the Accountancy for Sustainability (A4S) CFO Leadership Network, established by HRH The Prince of Wales. These engagements have been a fantastic opportunity to collaborate with like-minded global leaders, share insights and identify ways to further integrate management of environmental and social considerations into our business strategy, processes, reporting and performance metrics.

As our journey continues, we will report our progress regularly and transparently. In 2019, we launched our inaugural TCFD climate disclosure report—an important step in strengthening our strategic decision-making with long term, resilient operations in mind. On [page 19](#), we highlight key findings from our second [TCFD report](#), published mid-2020.

How do you see TCFD reporting evolving over time as companies including S&P Global narrate their climate progress?

S&P Global aspires to be a leader on climate change, both in our direct operations and in the markets we serve. One of our main goals in TCFD reporting is to enable a systematic consideration of climate-related risks and opportunities in our strategic planning and risk management. This includes assessing exposure to the impact of different transition and physical risk scenarios at least once a year, and using the findings to expand climate awareness across our divisions and inform enterprise business continuity planning.

Many organizations, including ours, see TCFD reporting as enabling greater climate awareness, which leads to operational

improvements and eventually systemic change. In our second year of reporting, S&P Global has begun to take measurable actions in identified areas of climate-related risk and opportunity for our operations and business.

How is the Company working strategically across divisions to advance ESG capabilities?

S&P Global provides essential insights on ESG through active engagement with companies and investors, providing a comprehensive lens for customers through our data, assessments, indices and analytics. As we further integrate ESG factors into all core products and services, we're meeting next-generation market demand for material and quantifiable ESG data and analytics. In the past year, for example, we launched several flagship ESG products, including the S&P Global Ratings ESG Evaluation and the S&P 500 ESG Index.

Our 2020 acquisition of RobecoSAM's ESG Ratings business, which includes the widely followed SAM Corporate Sustainability Assessment (CSA), underscores our commitment to leadership in this field.

Our Approach

The world faces pressing environmental and social challenges that affect us all. These include intensifying climate change, widespread inequality and an under-skilled workforce, as well as the global health and economic crises triggered by the COVID-19 pandemic.

Global firms like S&P Global have a significant part to play in meeting these challenges, and we embrace this responsibility. In 2019, our CEO endorsed the Business Roundtable’s updated Statement on the Purpose of a Corporation, which recognizes that companies must represent the interests of a wider range of stakeholders.

As we pursue our business strategy of powering the markets of the future, we are further integrating ESG products and solutions across our business divisions. This exciting work is fueling innovation and opportunity for our company while supporting the global transition to a low carbon economy. At the same time, we are ramping up efforts to green our operations, create a more diverse, inclusive workplace for our people and support thriving communities around the globe.

Our CR&D strategy guides all these initiatives as we seek to accelerate ESG progress in the world. This report and its appendices provide a transparent record of our activities.

Our Starting Point: Materiality

ESG risks and opportunities impact and shape our operations and business activity. We conduct regular materiality analyses to understand these fast-moving issues and sharpen focus on the topics that matter most to our stakeholders and business success. The graphic highlights our current analysis, which we will update in the wake of the COVID-19 pandemic.

As we conduct this new materiality assessment, we will continue to invest in:

- Enhancing governance processes that promote corporate and social responsibility and accountability
- Developing a more effective internal risk control environment, including for technology, cybersecurity and crisis management
- Fostering a diverse, talented and well-trained workforce and performance-driven culture
- Delivering innovative market-leading ESG products and solutions.



Climate Risk and Opportunity

Climate change poses both risks and opportunities to our sector and business.

In 2019, S&P Global was among the first companies to publish a [climate disclosure report](#), in line with the Financial Stability Board’s Task Force on Climate-related Financial Disclosure (TCFD). The findings, informed by Trucost data, provided valuable insight into how a changing climate will affect our governance, business strategy, risk management and targets. Our business and investments face low risks in the short- to mid-term, and the report forecast growing opportunities for climate-related products (see page 20).

A new TCFD Committee, headed by our Chief Financial Officer, closely monitors climate-related risks and leads efforts to drive revenue growth in this area. In 2020, we updated our TCFD report, incorporating the Task Force’s latest recommendations and benchmarking our 2019 report against other industry participants. The new report also reflects our recognition that the pace and complexity of climate related risks and opportunities is accelerating, and accompanied by growing expectations of corporations

from regulators, investors, employees and other key stakeholders. These drivers call for greater investment, transparency and diligence on our part to proactively address climate-related challenges.

New developments at S&P Global captured in our 2020 TCFD Report include:

- A more robust approach to climate reporting governance
- Enhanced efforts and commitments toward net-zero emissions
- Scenario analysis on how financial, physical and transition risks may affect our business
- Stronger emphasis on integrating climate-related metrics into financial planning and quantitative performance measurement.



ESG Products

For two decades, S&P Global has championed sustainable markets, delivering new ESG tools, data and research to companies and investors.

Global sustainable investments now exceed \$30 trillion a year, and our unrivalled ESG product portfolio accounts for a growing share of our business activity. From company-level metrics to market benchmarks, our ESG solutions meet clients' evolving needs, helping them identify growth opportunities and mitigate ESG risk.

In the past year, we took several steps that reflect the importance of ESG products and services to our core business. These included:

- Acquiring RobecoSAM's ESG Ratings Business, which publishes the prominent SAM Corporate Sustainability Assessment, a yearly evaluation of sustainability practices at the world's largest companies, and provides companies with ESG performance assessments
- Appointing Evan Greenfield as our first firmwide ESG executive, overseeing ESG strategy, product development and market outreach. Evan leads a new centralized team that coordinates ESG across our business divisions.

All our business divisions also launched new ESG products during the year. Our market-leading solutions produced two winners at the inaugural Sustainable Investing Awards from the Environmental Finance news service. Highlights are showcased below, by division.

“ S&P Global is responding to increasing market demand for greater ESG insights. The SAM acquisition coupled with the market leading environmental/carbon data and analytics provided by Trucost present powerful ESG solutions. We are building the next generation of ESG products that will serve our clients well as the importance of ESG continues to grow.

Evan Greenfield,
Senior Managing Director, ESG, S&P Global

ESG Products at S&P Global: By the Numbers

150+

Headline ESG indices assessing corporate environmental and social impact, and governance

14,000+

Companies covered under Trucost analysis

7,000+

Companies covered by S&P Global ESG Score

\$67M

2020 projected revenue from ESG products

\$267M

2024 projected revenue from ESG products

Accelerating ESG Progress: 2019 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 including climate change. In 2019, Ratings launched major new ESG products and analytical tools including a comprehensive ESG Evaluation that enables companies to measure their long term preparedness to manage ESG exposure and opportunities. As a result, International Finance Review named S&P Global Ratings its ESG Opinion Provider of the Year. Ratings has also added ESG sections to its credit rating reports on corporate entities, increasing transparency into how it incorporates ESG factors.

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. 2019 initiatives included a new ESG visualization and scenario analysis tool for desktop customers and a dedicated ESG news service including a podcast for clients worldwide.

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. The flagship product was an ESG Index for the iconic S&P 500®, with approximately \$450 million in associated exchange-traded funds assets under management and a futures contract tracking this benchmark on the Chicago Mercantile Exchange (CME). Using the S&P DJI ESG scores, based on SAM data, the index mirrors the risk and return profile of the S&P 500® Index, whilst achieving a 25 percent increase in ESG performance. Its groundbreaking impact was recognized in Environmental Finance's Sustainable Investment Awards, where S&P DJI won Best ESG Index Provider.

Additional new indices provide performance profiles in line with the S&P Global 1200, Europe 350, S&P/ASX 200 and S&P Japan 500 and also include ESG versions of S&P DJI's country and regional large and midcap benchmarks covering the Americas, Europe, EMEA and APAC.

**Trucost
ESG Analysis****S&P Global**

Trucost, part of S&P Global, is a leader in carbon and environmental data and risk analysis operated by S&P Global Market Intelligence. Companies and financial institutions use Trucost intelligence to understand their environmental/climate exposure, inform resilience and identify transformative solutions for a more sustainable global economy.

In 2019, Trucost expanded its climate solutions to include analytics for TCFD reporting. New datasets on Climate Change Physical Risk and Carbon Earnings at Risk each cover over 15,000 companies, representing 98 percent of global market capitalization. These datasets enable companies and financial institutions to stress test their resilience to physical and transitional climate change risks. The Carbon Earnings at Risk dataset assesses companies' ability to absorb future carbon pricing scenarios, and won Environmental Finance's 2019 Award for Innovation (Research). The Climate Change Physical Risk dataset helps investors and companies assess exposure of corporate assets.

**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 offers innovative, specialized products covering GHG emissions, conventional pollutants, energy transition technologies, biofuels and renewables. Platts Analytics includes a 2 Degree Scenario (consistent with limiting global warming to 2 degrees) as part of its Scenario Planning Service for long term energy outlooks.

In 2019, Platt's launched the world's first hydrogen price assessments in response to rising interest from investors, policymakers and energy market participants. Hydrogen has potential as a clean transportation fuel and a lower-carbon substitute for natural gas in industrial processes, materials production, residential/commercial uses and power generation. The division also released our #ChangePays in Energy report on women in the sector at the 2019 Asia Pacific Petroleum Conference (APPEC) in Singapore.



Now a Part of **S&P Global**

In January 2020, S&P Global acquired the SAM ESG Ratings & Benchmarking Business from asset manager RobecoSAM. The acquisition included the SAM Corporate Sustainability Assessment™ (CSA), recognized as one of the most advanced, highest quality and useful ESG scoring methodologies.*

The CSA annually evaluates the sustainability performance of over 7,300 companies, integrating on average 1,000 data points per company in 61 industry-specific approaches. Its methodology is informed by 20+ years of ESG investment expertise, deep industry knowledge and corporate engagement. SAM's assessment process is itself third party verified. Annual methodology updates ensure that the CSA captures emerging sustainability topics and factors most likely to impact a company's business value drivers of growth, cost or risk.

Investors access CSA results—the S&P Global ESG Scores—via the Xpressfeed™ platform of S&P Global Market Intelligence. The assessment forms the basis for numerous S&P ESG Indices attracting billions of USD in assets, including the Dow Jones Sustainability Indices.

Going forward, the CSA will form the foundation of Company ESG disclosure to S&P Global for financially material ESG factors. It will also underpin ESG research across our business divisions.

* Rate the Raters 2019, SustainAbility

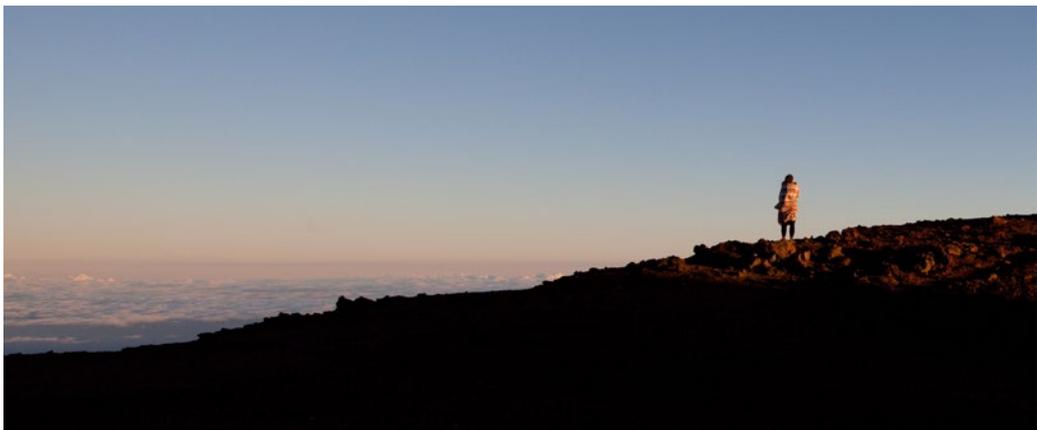
Accelerating ESG Progress: Thought Leadership

From climate change to sustainable energy and the SDGs, our divisions generate actionable ESG research and analysis that helps companies, governments and investors to make decisions with conviction. We also invest in broader research that supports our CR&D strategy and influences a wider audience. In 2019, highlights included:

- [The ESG Advantage: Exploring Links to Corporate Financial Performance](#)
- [TCFD Scenario Analysis: Integrating future carbon price risk](#)
- [Oil's Future in the Energy Transition](#)
- [The Benchmark that Changed the World](#)

We also work alongside national and global partners and forums to advance sustainable investing and business practices. Climate change is one area in particular where we share expertise with peers and investors.

For example, we recently led a half-day Climate Week forum in New York City with Novartis, State Street and Shell on how to quantify and address climate risks across multiple sectors. We also co-hosted an investor event at the New York Stock Exchange with Ingersoll Rand, State Street and Snam, on strategies to identify and combat climate risk.



Thought Leadership Partners

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

[CDP](#)

[Climate Bonds Initiative](#)

[Ellen MacArthur Foundation](#)

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

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

[Global Reporting Initiative](#)

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

[International Chamber of Commerce](#)

[International Emissions Trading Association](#)

[Accounting for Sustainability](#)

[Sustainability Accounting Standards Board](#)

[United Nations Global Compact](#)

[United Nations Principles for Responsible Investment](#)

[World Business Council for Sustainable Development](#)

[World Resources Institute](#)

Environmental Performance

“ We continually assess our worldwide building portfolio with sustainability in mind. Reaching our 2023 goals for green and efficient buildings that reduce our climate and natural resource footprint is a priority for our company and strongly supported by our people.

Mitra Meshgin-Poosh,
Senior Vice President, Global Real Estate Services,
S&P Global



Our Strategy

Our efforts to promote a sustainable environment encompass our operations and people. At our facilities, we are embedding best practice management and green behaviors to support our new environmental goals. Through our Green Teams and volunteers, we support environmental stewardship in our communities and beyond. Many of these activities contribute to UN Sustainable Development Goals—including climate action, responsible consumption and production, affordable and clean energy and life below water.

We employ global programs and targets, and proactive performance tracking, to reduce our climate and natural resource footprint. We have made strides toward sustainable operations by:

- Significantly exceeding our five-year environmental targets. From 2013-2018, we reduced both waste to landfill and paper purchases by 60 percent, and operational greenhouse gas (GHG) emissions by 30 percent—double our target.
- Neutralizing all emissions from employee travel since 2017 through carbon offset programs.

In 2019, we set new targets to shape our operational sustainability programs and drive continued improvement through 2023. These commit us to further reduce our carbon footprint, expand best practice building management and eliminate wasteful single use items, including paper and plastics.

In February 2020, we launched a Net Zero Working Group to explore setting a net zero carbon emissions target that would further minimize our environmental footprint.

Our Progress

S&P Global’s environmental goals and data cover our 103 offices across 34 countries. We use site-based environmental management systems to identify impacts, establish targets and collect, monitor and report data.

Below, we provide performance data for 2019 and summarize progress in our target areas, building on achievement of our 2018 goals. For greenhouse gases, we report both operational emissions and carbon intensity per employee to present a full picture of our emission reduction activity.

The table on [page 26](#) also shows restated 2018 data for areas including our business travel-related Scope 3 GHG emissions, water consumption, waste metrics and paper purchases. These updates result from continuous improvement in the scope and quality of our environmental data collection. The footnotes provide additional detail on metrics with more substantial restatements.

Our Performance

2018-2023 Global Environmental 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



Energy	Units	2018	2019
Direct and indirect energy	MWh	64,596	64,265
Energy costs	US \$	7,087,580	7,051,269



Emissions	Units	2018		2019	
		Location	Market	Location	Market
Scope 1 and 2 GHG emissions	t CO2e	32,875	30,351	33,111	30,395
Scope 3 GHG emissions*	t CO2e	(42,740)	(42,740)	(46,951)	(46,951)
Total GHG emissions (Scopes 1-3)	t CO2e	75,615	73,091	80,062	77,346
Emissions per employee (Scope 1&2)	tCO2e/FTE	1.64	1.52	1.47	1.35
Emissions per unit of revenue (Scope 1&2)	tCO2e/\$m	5.25	4.85	4.94	4.54

* Restated 2018 Scope 3 emissions due to improved range of data capture, including CRISIL's business travel. Brackets for 2018 and 2019 denote neutralized emissions from investments in low carbon initiatives.

Assurance: 2019 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.



Water	Units	2018	2019
Water consumption	Gallons	40,340,019	40,362,498

*Restated 2018 water consumption due to improved range of data capture and standardization of reporting units.

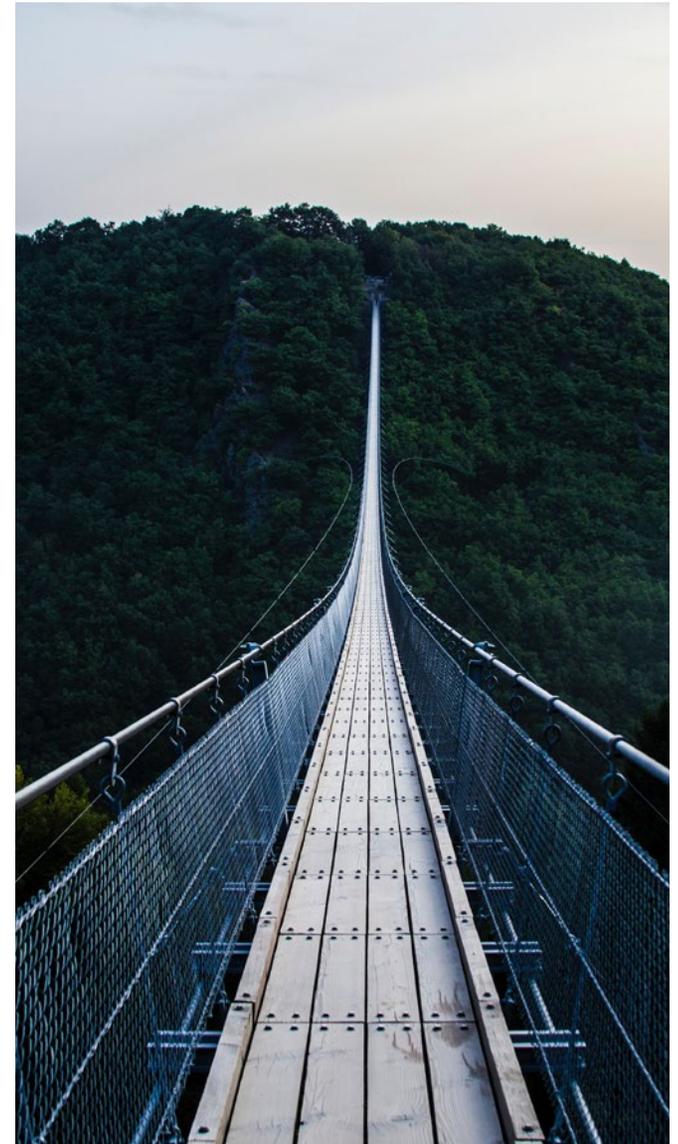


Waste & Resources	Units	2018	2019
Recycling	Short tons	548	569
Recycling percentage	%	63	65
Composting*	Short tons	13	17
Waste to landfill**	Short tons	330	317
Waste to landfill percentage	%	37	35
Office paper purchased***	Short tons	54	72

*Restated 2018 composting data due to better quality data capture from multiple sites.

**Restated 2018 waste to landfill data due to better quality data capture and update in operational control.

***Restated 2018 office paper purchases due to better quality data capture from vendors.



Shrinking Our Carbon Footprint

Our real estate energy needs, and the resulting GHGs, generate our most significant environmental impacts. Since 2013, we have cut our energy use by more than a third using best practice facilities management.

After we exceeded our five-year emission reduction target in 2018, our Scope 1 and 2 emissions remained essentially flat in 2019 (see page 26) due to increased business activity. Encouragingly, our carbon intensity per employee continued to trend in the right direction, reflecting our ongoing efficiency measures (see graph).

Scope 3 emissions rose 13 percent in 2019 due to more business activity and improved range of data capture and quality. However, S&P Global has neutralized all emissions from employee business travel since 2017. For every metric ton of travel-related CO₂ produced we purchase an equal amount of certified carbon offsets from Natural Capital Partners. In 2019, the funds raised supported clean, efficient cookstoves in India and a job-creating wind farm in China, benefiting thousands of families (see case study page 14-15). Our new goals commit us to maintain this program through 2023.

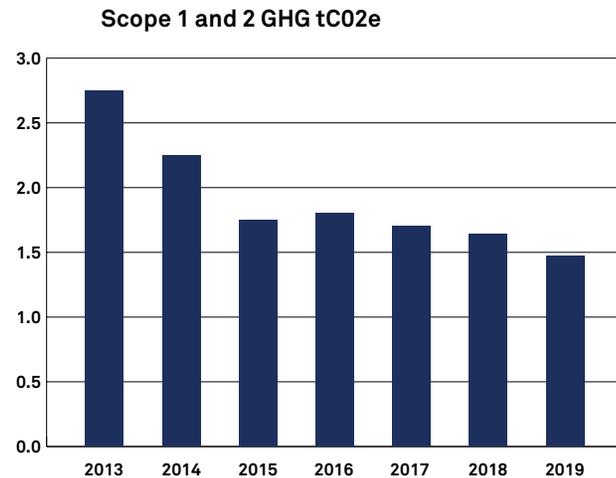
Eliminating Single Use Items

Reducing wasteful single use items such as paper cups and plastic cutlery has become a global environmental imperative. To play our part, on Earth Day 2019 we launched a goal to eliminate such items from our facilities by 2023. Led by Global Real Estate Services and our volunteer Green Teams, the campaign achieved impressive results in its first year:

- Twenty-two offices are now 100 percent single use plastics free
- Globally, we eliminated more than 1 million plastic stirrers and 80,000 items of plastic cutlery
- Globally, we avoided using more than 3.7 million paper cups.

Our New York City headquarters converted milk deliveries from plastic to recyclable cartons, and many other sites are following suit. Other target items for phase out included water bottles and plastic cutlery.

Emissions Intensity Metric per Employee



In 2019, we achieved an A Supplier Engagement Rating from CDP for our performance on governance, targets, Scope 3 emissions and value chain engagement.

Greening Our Real Estate

We are committed to providing sustainable and healthy workplaces that benefit our people while curbing our climate impact and use of natural resources. Our new environmental targets commit us, by 2023, to house nine in ten employees in facilities certified to ISO14001 best practice standards.

In 2019, we continued to make progress, extending ISO14001 from seven to ten offices covering 38 percent* of our global workforce. Newly certified facilities included Buenos Aires, Singapore, Manila and Princeton. Our London office also meets the ISO50001 energy management systems standard. In 2020, we expect to certify additional offices housing more than 7,000 employees, including several in India.

Including ISO14001 facilities, we now have 22 offices certified as energy efficient, including ten LEED® certified buildings and two Green Mark certified offices. In 2019, we also made a commitment to ensure that all new facilities we occupy are highly efficient.

For more information on our environmental management systems, see our [certifications webpage](#).

Mobilizing Our People

Sustainability is a passion for many of our people. They show their support for our efforts by leading office Green Teams, championing green behaviors at work and volunteering for environmental projects.

Around the globe, employees donated nearly 9,000 hours in 2019 to plant trees, remove invasive species, clean up parks and raise awareness of environmental best practices in their communities. On Governors Island in New York, for example, 120 volunteers from our headquarters office removed almost 5,000 gallons of weed and invasive species.

Our Green Teams also continue to grow in popularity around the world. In 2019, volunteers launched 11 new teams, including seven in Asia Pacific. In total, 28 dedicated Green Teams in 19 countries led onsite and community initiatives. Most activity this year centered on service activity and inspiring colleagues to phase out single use items. London's Green Team devised a bonus point system rewarding staff who use their own mugs, while colleagues in Gurgaon, India, saved the most paper cups of any office—3.2 million.

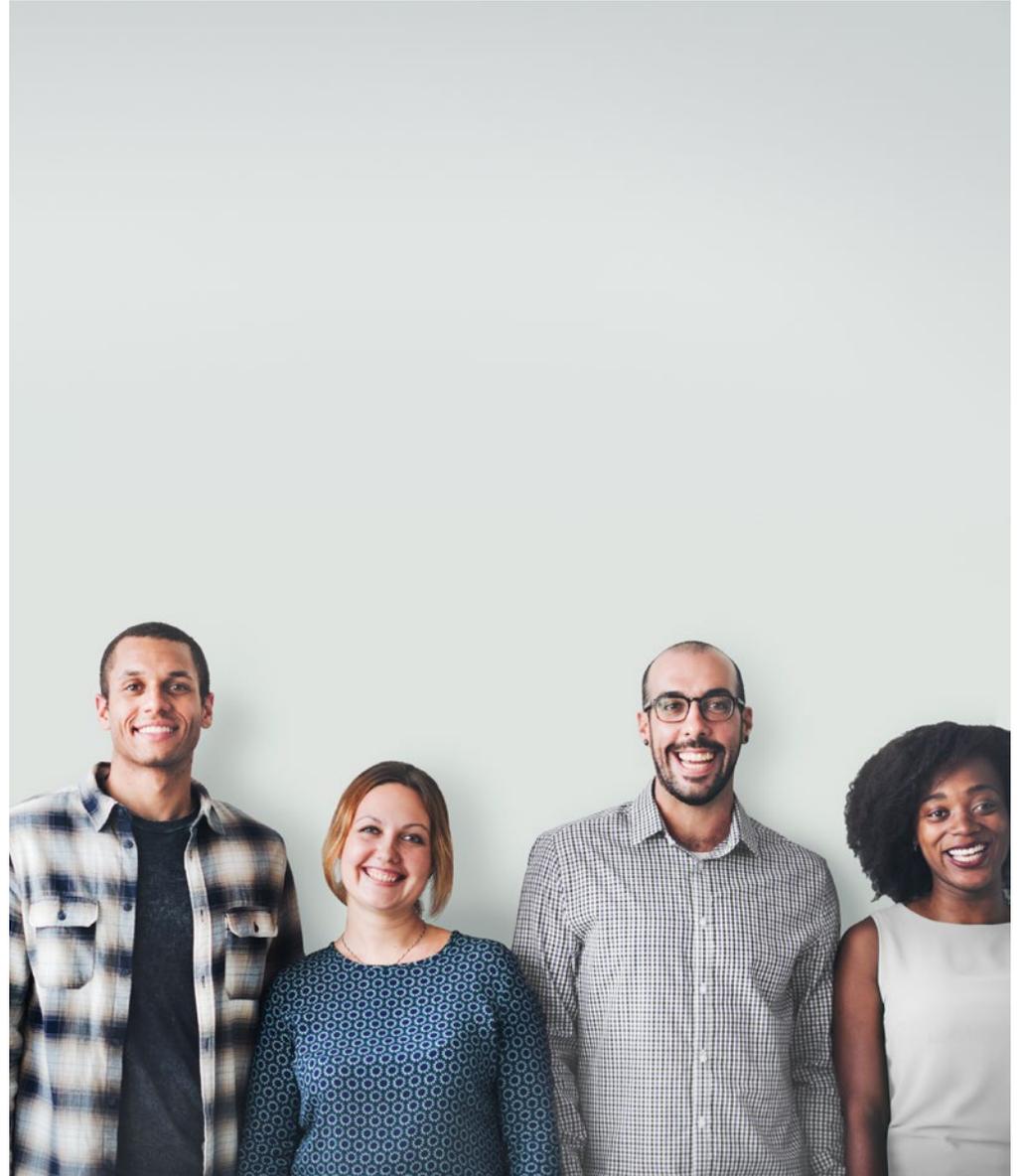


*Our 2018 ESG Report states that 45% of employees were covered by ISO14001. That figure omitted our CRISIL employee data, which we have included in 2019. This reduces our 2019 ISO14001 footprint from 48% to 38%.

Social Performance

“ We’re committed to continuous learning, and supporting our people through their financial, educational and physical wellness. Ultimately, we want to make sure that our people are proud to come to work every day, and that as a Company, we’re not only providing the best solutions for our customers but also for our people – to be fulfilled in work and in life.

Dimitra Manis,
Chief People Officer, S&P Global



Our Strategy

Accelerating progress in the world relies on open economies, skilled, diverse workforces and opportunity for all. S&P Global invests in its people and communities in ways that bridge the global skills gap, create an inclusive economy and promote a sustainable environment. In 2019, we expanded our “people first” approach, which supports everyone who works for us to reach their full potential. The S&P Global Foundation more than doubled its life-changing assistance to our partners and communities in 18 countries.

Below, we report on our workplace approach and performance, Corporate Responsibility & Diversity partnerships and employee-driven philanthropy and volunteering programs.

Our People

Our people are the foundation of everything we do. Their talent and skills produce the world-class data, actionable insights and innovative products our clients rely on. And their passion for giving back propels our CR&D and community programs. In return, we strive to provide the skills, support and welcoming workplace they need to succeed.

In 2019, for the second consecutive year, we rolled out enhanced benefits to support our people’s wellbeing at work and beyond. Highlights included:

- 20-week minimum global leave for all parents after birth, adoption, surrogacy or fostering
- Six months of unpaid sabbatical for eligible employees
- Piloting a career coaching program, expanded globally in 2020
- Up to five ‘Give Back Days’, or 40 hours, of paid time off per year to volunteer
- More guidance for retirement planning and financial literacy.

In addition, we began matching the amount that we reimburse employees for coursework or continuous learning with an equal contribution to their student loans. This generous reimbursement program puts us among just 8 percent of corporations assisting with student debt.

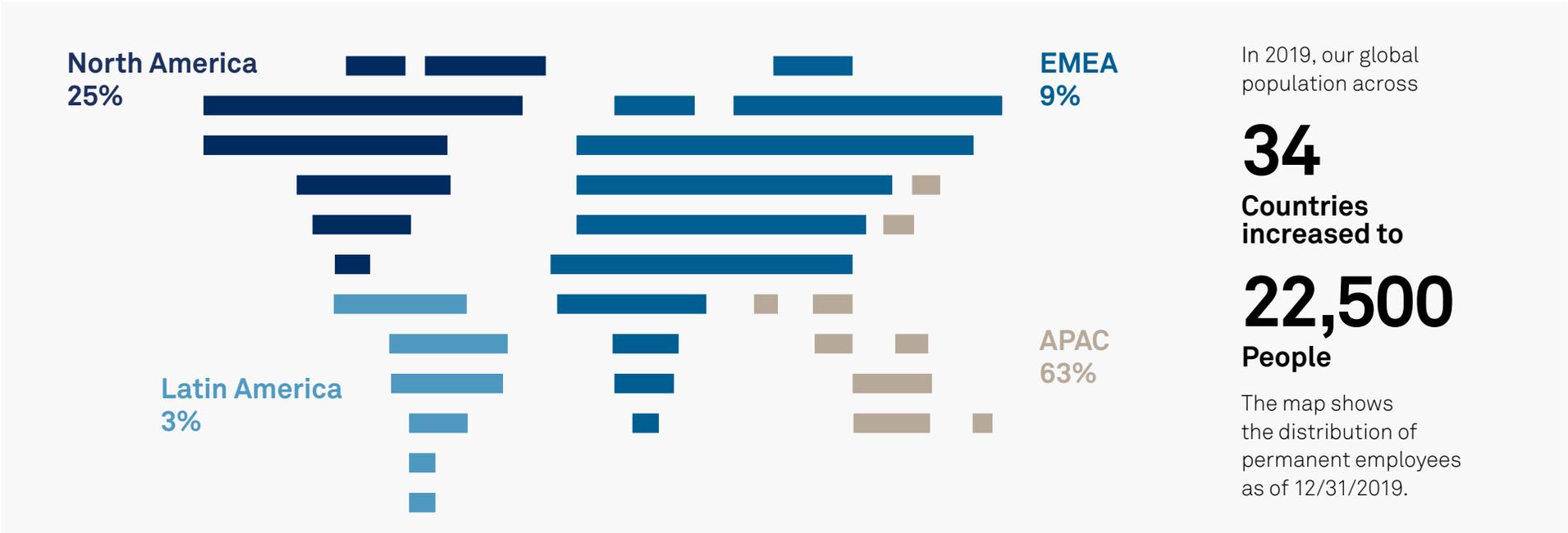
In early 2020, we introduced additional health and wellness benefits to help our people deal with the COVID-19 pandemic, which will remain permanent. ([See feature page 9](#)).

Recognition for Our People First Approach

In 2019, our efforts to foster an inclusive workplace won global recognition, including:

- Best Workplaces for Women, India (new)
- Best Place to Work, Pakistan (new)
- 90% score on the Disability Equality Index (new)
- Bloomberg’s Gender Equality Index (2nd year)
- Fatherly certification as a Best Place to Work for Dads (recognized for 2nd year)
- Dave Thomas Foundation for Adoption’s Best Adoption Friendly Workplace (3rd year)
- Human Rights Campaign Best Places to Work for LGBTQ Equality (100% score, 4th year)
- Stonewall Diversity Champion, UK (4th year)

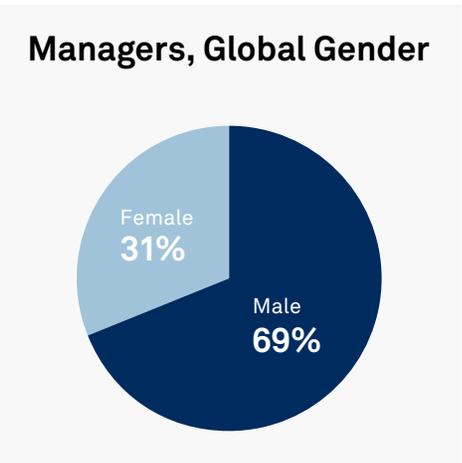
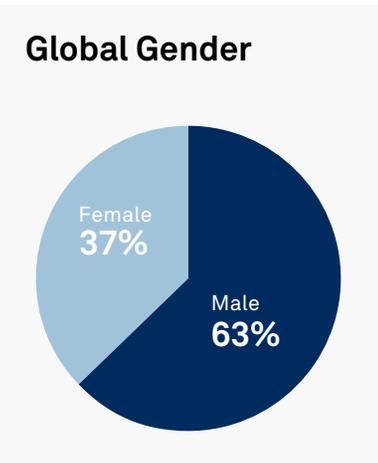
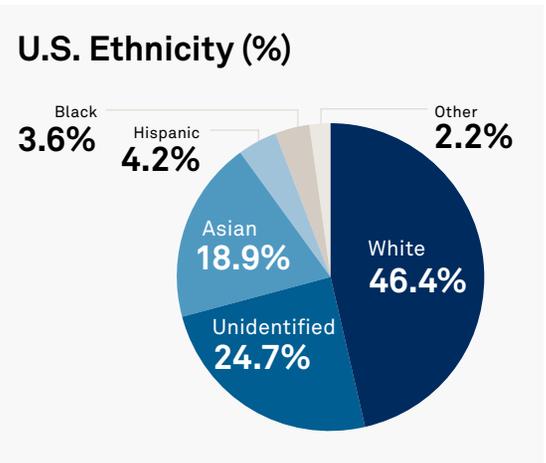
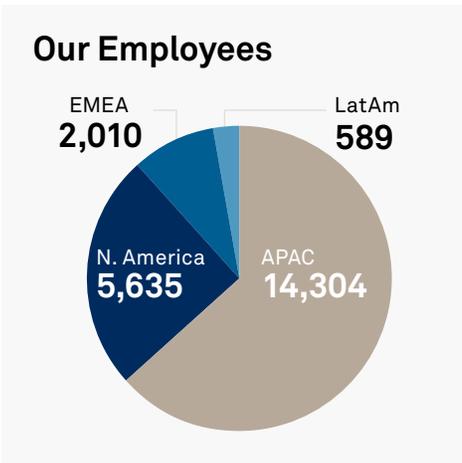
Our Global Workforce



In 2019, our global population across

34
Countries
 increased to
22,500
People

The map shows the distribution of permanent employees as of 12/31/2019.



Our Workplace for All

S&P Global champions the principle that diversity and inclusion matters—to our business and the economy. We embrace and support the qualities that make our people unique, knowing that we all thrive when each of us brings our true, whole self to work. Our diverse workforce and inclusive culture drive business growth, spark innovation and empower our people to achieve their full potential.

In 2019, we merged our Corporate Responsibility and Diversity & Inclusion teams, in recognition of the critical importance of diversity to our firm’s standing and future. Our People team partners with Corporate Responsibility & Diversity to lead our global D&I efforts. These focus on hiring and retaining diverse talent, building an inclusive culture and enabling our people to advance their careers with us.

An executive D&I Council, co-chaired by our CEO and Chief People Officer, directs D&I strategy and oversees programs across the firm. Our Chief People Officer and Chief Corporate Responsibility & Diversity Officer provide regular updates to the Operating Committee and our Board

of Directors. We measure progress by tracking diversity indices in our enterprise and division balanced scorecards, which are tied to executive compensation.

In addition, our President and CEO Douglas Peterson remains an active member of CEO Action for Diversity & Inclusion™.

Connecting Colleagues

Our popular Employee Resource Groups (ERGs) embody our inclusive approach, supporting 8,000 members. Led by employees, the global groups represent Black, Asian and Hispanic colleagues, women, veterans, parents, people of all abilities and our LGBTQ+ community. In 2019, they held over 150 events where members learned new skills, gained insights into our business and markets and accessed professional networks. Groups also support our efforts to hire diverse talent, for example by representing S&P Global at career fairs.

Our ERGs added 1,200 members and six new chapters in 2019. We also introduced an alumni network to create a community of former and current colleagues.

Our Employee Resource Groups



Advancing Women

At S&P Global, we believe investing in women makes our company and society stronger. We are committed to increasing women in management around the globe.

Thirty-seven percent of our people and 31 percent of our managers are women. We support their success with professional development, a wide choice of flexible working options and access to our new, confidential career coaching service. More than 5,000 people belong to our WINS Employee Resource Group, which also offers leadership programs and networking opportunities.

To help us recruit and retain more women, we:

- Partner on talent acquisition with organizations around the world including Power to Fly, Grace Hopper Celebration, Access to Women in Energy, Society of Women Engineers, Financial Women's Association, Stockholm School of Economics Women's Finance Day, Anitab.org in India and the US-Pakistan Women's Council
- Require diverse slates for select open positions
- Standardize job descriptions to reduce gender bias
- Provide pay equity training for managers.

Our gender pay gap reports for the UK and France abide by new legislation designed to improve workplace gender equality. Our findings show that we are making progress but have further to go. In the UK our median gender pay gap fell year on year while in France we just missed the threshold at which the government requires additional action on gender equality. We remain committed to increasing our scores.

Investing in Our People

Talented individuals around the world power our business and we support them in pursuing their professional goals. In early 2020, we introduced global career coaching—a major new initiative, open to all. Certified coaches offer confidential, customized support to help our people identify their career aspirations and next steps, and pursue them with us.

We have also expanded development opportunities for emerging leaders with the following programs:

- **Propel:** strengthens our succession pipeline by preparing 20+ executives to lead in an increasingly dynamic business environment while reinforcing fundamental leadership qualities ([see page 34](#)).

- **Elevate:** connects 30+ emerging leaders to executive sponsors and a peer network, and addresses unconscious bias in the workplace.
- **Create:** enables 300 managers to think differently about people leadership, with an emphasis on how to foster a diverse and inclusive workplace.

Tech Training

We continue to invest in all our people, with spending and employee take-up growing year on year ([see table, page 34](#)).

Technology underpins the innovative products and services our customers rely on. Our EssentialTECH program keeps our people on top of topics such as automation and data science with 66,000 course completions in 2019—nearly 30,000 hours of learning. We also introduced a Data Science Academy where our experts share knowledge with colleagues who apply it to real world challenges. To date, around 60 people have completed projects.

Beyond technology, our global Learning Center offers online courses and instructor-led classes and our new LinkedIn Learning site combines expert-led courses with data-driven personalization. We also offer tuition reimbursement up to \$20,000 per person a year, taken up by colleagues worldwide.

Leadership Program Expands Horizons, Inspires Diverse Hiring

S&P Global’s leaders operate in a complex and rapidly changing world. Our 18-month Propel learning experience prepares them to meet this challenge, and become values-driven leaders, through individual development, real world immersion and coaching.

Marcus Daley, Chief Technology Officer S&P Global Ratings, was among our first cohort of 23 senior executives, including ten women. During 2019, they traveled first to Mexico City to learn about the theme of curiosity from newly agile large companies and innovative start-ups. Then to New York City where they visited nonprofits serving underrepresented communities and purpose-driven companies to explore the theme of care.

In both cases, Marcus reported finding the experience ‘transformational’. He adopted insights learned from an agile bank in Mexico City to restructure and drive behavioral change in his own team. And he has formed a recruitment partnership with Per Scholas, a Bronx-based nonprofit that provides technology education, training and job placements. Nine in ten trainees are people of color, a third are women and a third are disconnected young adults.

“We spent half a day with Per Scholas, so I got to know their leadership team and some students and was very impressed with their talent and commitment. Everyone was welcome; it reflected the true diversity and inclusion we are aiming for at S&P Global.” He added that his team is excited by the ongoing Per Scholas partnership and the opportunity to work with such talented students and young professionals.

Global Training	2018	2019
Learning and development spend	\$8.4 million	\$8.8 million
Number of completed training courses	391,546	1,278,436
Number of training hours	798,325	616,076
Number of employees receiving tuition reimbursement*	162	378
Tuition refunds for employees*	\$619,419	\$1,403,415

*2018 data does not include APAC recipients; 2019 data does include them.



Promoting Health and Wellness

To support our people’s wellbeing, we provide a host of programs, tools, resources and incentives that enable informed health decisions and healthy lifestyles. Our flexible work environments and [global benefits](#) and programs—described above—are designed with our people’s physical, financial, work-life, mental and emotional health and wellbeing in mind.

Early 2020 brought unexpected health and safety challenges for our people and properties in the form of the COVID-19 pandemic. Our response was swift and comprehensive ([see page 9](#)).



S&P Global has created an environment where people with diverse backgrounds can succeed.

Tracking Employee Satisfaction

For our company to succeed, our people must feel motivated and empowered. We use small group discussions with our leaders and our annual VIBE survey to invite direct feedback. VIBE allows us to track progress in critical areas such as workplace pride and satisfaction and inclusive culture. In 2019, we had an 89 percent response rate, up from 85 percent in 2018. The results snapshot, below, shows we are on the right track.

We encourage managers to share VIBE results with their teams, prioritize action areas and pursue solutions. To reinforce management accountability, in 2019 we began tracking key survey scores in our enterprise and division balanced scorecards.



I feel good about the ways we contribute to the community.

Our Safety Record

Safety is a priority at S&P Global, and our facilities worldwide follow rigorous, internally and externally audited, occupational health and safety policies. Our strong safety record in recent years is shown below. For more information, see [Corporate Responsibility & Diversity policies](#).

Health and Safety in the U.S.	2016	2017	2018	2019
Fatalities	0	0	0	0
Major injuries and work-related illnesses	0	0	0	0
All other injuries and work-related illnesses	0	0	18 (.003% of workforce)	18 (.003% of workforce)



I am motivated by the company’s purpose and values.

Our Communities

Our efforts to accelerate progress encompass our communities—both the people and places where we operate and the wider world.

We pursue programs and partnerships that inspire our people, harness our unique skills and further our CR&D priorities of Bridging the Global Skills Gap, Creating an Inclusive Economy and Promoting a Sustainable Environment.

During 2019, we expanded our volunteer efforts and doubled our global giving, elevating our impact for good around the world.

In early 2020, the S&P Global Foundation donated \$4 million to support communities and partners affected by the COVID-19 pandemic (see page 9).



2019 Social Investing: By the Numbers

\$7.4M
Total charitable contributions, with in-kind giving

\$2.1M
S&P Global Foundation grants to partners

1.9M
S&P Global Foundation employee program awards

1.4M
Employee donations

10,800
Employee volunteers

1,249
Nonprofits supported

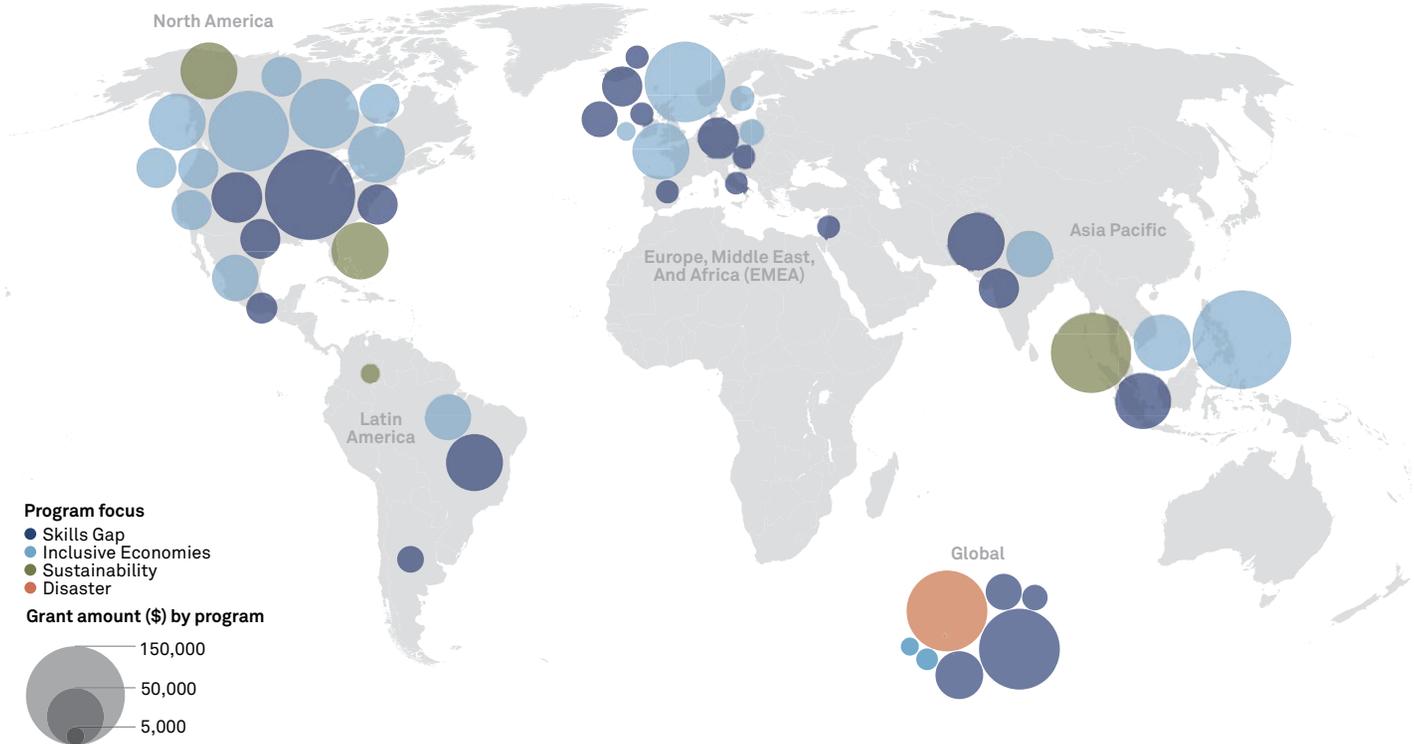
Accelerating Progress Through the S&P Global Foundation

The S&P Global Foundation supports partners and programs that engage the Company’s employees, advance CR&D priorities and make a genuine impact on local communities. In addition, the Foundation supports global disaster relief efforts in partnership with the UNICEF Mercury Fund. In 2019, its second year of operation, Foundation grantmaking more than doubled and its reach expanded from three to 18 countries. (See map and Key Community Partners, [page 38](#)).

Foundation grantees support the Company’s CR&D priorities of Bridging the Global Skills Gap, Creating an Inclusive Economy and Promoting a Sustainable Environment by:

- Inspiring students, particularly girls, to pursue STEM and digital careers, connecting underrepresented groups to employability skills for such careers and encouraging the application of STEM learning to real world problems
- Delivering community education on green behaviors and working to protect and restore green spaces
- Developing workforce readiness and job search skills for women, refugees and other underrepresented groups, connecting them with resources such as mentoring and access to capital, and advocating policies that help women enter and succeed in the workforce.

2019 S&P Global Foundation Grants



Using People Power for Good

Led by the Corporate Responsibility & Diversity team, our community engagement harnesses people and passion from across the firm.

Around the world, our volunteer CoRe Teams act as a bridge to our communities. These local champions engage colleagues in workplace and community impact programs that support our CR&D strategy. Some combine with Green Teams to maximize impact. In 2018 and 2019, the network grew to 24 locations on four continents, adding champions in Dubai, Hong Kong, Korea, Stockholm, Taipei, Tokyo, China, Singapore and across Australia.

Our people drive our community impact, identifying nonprofits to support with their time and money. In 2019, we expanded opportunities for them to make a difference by introducing five paid 'give back days' a year and launching Essential Impact, a year-round global volunteering initiative.

Individuals and teams can now volunteer when it makes most sense for themselves and the business, and when local needs are highest. We provide funds through an online portal for projects that address pressing issues or support our CR&D priorities. Increasingly, these

harness our people's unique talents in areas like STEM and finance to lift up the underserved in our communities (see Volunteer Impact, 2019).

Essential Impact's first year was a resounding success with 10,800 volunteers worldwide, up from 8,700 in 2018. The S&P Global Foundation awarded \$1.9 million to our people-led programs, including volunteer projects and matching charitable gifts of \$1.4 million made by 2,100 employees.

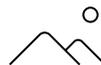
Volunteer Impact 2019



Nearly 2,000 hours spent on 30 skills-based projects including job shadowing, machine learning and data science.



Nearly 3,300 hours spent on 55 skills-based projects, including workplace development for women, research and financial advice.



Nearly 9,000 hours spent on planting projects, removing invasive species and promoting environmental sustainability best practices.

Key Community Partners

[American Corporate Partners \(ACP\)](#)

[Ashoka](#)

[Big Brothers/Big Sisters of NYC](#)

[Chicas en Tecnologia](#)

[Closing the Women's Wealth Gap Initiative](#)

[Common Impact](#)

[Community Investment Collaborative](#)

[Dress for Success Dublin](#)

[East London Business Alliance](#)

[Engineering Good](#)

[FIRST \(For Inspiration and Recognition of Science and Technology\)](#)

[Forum for the Future](#)

[Global STEM Alliance/New York Academy of Sciences](#)

[Give2Asia](#)

[Kiva](#)

[MicroMentor/Mercy Corps](#)

[Nema Problema](#)

[New York Cares](#)

[New York Restoration Project](#)

[Read Ahead](#)

[Smile Foundation](#)

[STEMconnector@/Million Women Mentors](#)

[The Lesbian, Gay, Bisexual & Transgender Community Center](#)

[The New York Women's Foundation](#)

[The Women's Foundation of Colorado](#)

Bridging the Global Skills Gap

The world faces an alarming shortfall of qualified STEM workers. By 2021, an estimated 3.5 million cybersecurity jobs will be available but unfilled.

In the U.S. alone, job openings requiring computing ability will number around 3.5 million. Yet only an estimated 665,000 of these jobs could be filled by new graduates with U.S. bachelor's degrees in computing.

The lack of women and minorities in STEM careers is worsening this situation, and holding back young people. Women make up just 26 percent of the U.S. computing workforce (and women of color, less than 6 percent).

S&P Global Foundation and its nonprofit partners are working to address these gaps, connecting underserved people with the essential skills today's economy demands. In addition, our volunteers help job seekers prepare for job searches and interviews and learn new skills.

2019 Highlights

- Sponsored the Tech for Good Youth Innovation Challenge in Singapore, run by our partner Engineering Good. Student teams applied science and technology to solve everyday challenges faced by people with disabilities. Winners job-shadowed analysts at S&P Global Platts to learn about real-world STEM applications and careers.
- Supported The Lesbian, Gay, Bisexual and Transgender Community Center in NYC in offering career readiness training and STEM internships for LGBTQ+ young people.
- Partnered with nonprofit Chicas en Tecnologia's efforts in Argentina to help close the technology gender gap by motivating and training teenage girls. S&P Global's Buenos Aires office hosted students for a STEM career workshop, panel discussions, 1:1 interviews and a guest appearance by CEO Doug Peterson.
- Sponsored a disaster recovery technology challenge for students worldwide, staged by NYAS GobaL STEM Alliance ([see case study, page 12](#)).
- Staged a science lab demonstration and shared insights on STEM careers with 200 Indian high schoolers. Employees travelled 300km from Hyderabad to address rural students, through Foundation partner Smile Foundation.

Coaching Disadvantaged Jobseekers with LinkedIn

In 2019, we launched a career mentoring program with LinkedIn for disadvantaged job seekers. S&P Global volunteers collaborated with LinkedIn teams in Beijing, Singapore, Hong Kong and Tokyo on sessions for students, at-risk young people, migrants and mothers returning to work. Making use of LinkedIn's established Coaches program, activities included:

- In Singapore, advising more than 100 disadvantaged youths transitioning from school to their first job. Accenture, Credit Suisse, Expedia, Sodexo and Microsoft also provided volunteers, and eight in ten participants said the experience boosted their confidence.
- In Hong Kong, offering career coaching to asylum seekers and refugees from Africa, Asia and the Middle East.
- In Tokyo, helping organize a panel, workshop and networking event to guide women looking to pursue, or return to, a career. Senior women leaders from S&P Global Japan took part.
- In Beijing, helping coach more than 60 international and Chinese students on career development, networking and interview skills.

Creating an Inclusive Economy

S&P Global Foundation supports efforts to expand economic opportunities for the underserved and advance women. We believe that thriving economies are inclusive—working for all people, regardless of race, ethnicity, sexual orientation, religion, disability or gender.

The Foundation tackles the challenges women face in launching and developing their own businesses, from gender bias to lack of access to capital. We also support initiatives that connect women, people of color, skilled immigrants and refugees, low-income youth and veterans to job training and employment opportunities.

Mentoring Pakistan's Women Entrepreneurs

Since 2016, 550 of our people in 19 countries have signed up to mentor female entrepreneurs through our partner MicroMentor.

In 2019, we expanded this partnership to Pakistan, hosting two online mentoring master classes attended by 169 colleagues in the country. The collaboration with MicroMentor will help S&P Global Pakistan fulfil its commitment to the U.S.-Pakistan Women's Council to mentor 20,000 girls and women over three years.

2019 Highlights

- To celebrate International Women's Day, launched a volunteer platform with Million Women Mentors, a STEMConnector program. Eighty-five S&P Global employees signed up to lend their STEM expertise to mentor women and girls.
- Enabled 830 S&P Global employees to redeem \$50 loans to support women-owned enterprises through micro-lender Kiva. The S&P Global Foundation provided funds benefiting entrepreneurs in Kenya, the Philippines, Uganda, Lebanon and Tajikistan, among other countries.
- Supported the Women's Foundation of Colorado's WAGES initiative which advocates for and supports low-income women. More than 100 people attended an educational event the Foundation co-hosted with the Women's Foundation and the Colorado Center on Law and Policy.
- Sponsored Swedish NGO Nema Problema to help skilled newcomers find jobs, and provided volunteer mentors ([see case study, page 13](#)).
- Supported Dress for Success Dublin, and provided volunteers from S&P Global's Ireland office, to help unemployed women access professional clothing and development opportunities.

Supporting Societal Needs with AI and Machine Learning Skills

Kensho uses AI and machine learning to build tools that help people make fact-based, objective decisions. Acquired by S&P Global in 2018, its employees—known as Kenshins—also apply their much-needed skills to societal needs ranging from climate change to educational equity and data journalism.

In Boston, Kenshins:

- Mentored a FIRST Robotics team
- Hosted a hackathon solving challenges such as investigating bias in city services and projecting the effects of climate change on coastal bird populations
- Collaborated with Speak for the Trees Boston, a nonprofit dedicated to canvassing, studying and expanding Boston's urban tree canopy on a data visualization project.

In Washington D.C., Kenshins:

- Restarted a chapter of Hacks/Hackers, an international grassroots journalism organization that connects journalists to technologists and developers
- Worked with the Journalism Enabling Coders' Club, which collaborates on open-source tools for reporters.

Governance

To earn and maintain the trust of our people, customers and communities, we are committed to running our business with integrity, transparency and the highest standards of corporate governance.

In 2019, Institutional Shareholder Services (ISS) awarded S&P Global its top rating for best-in-class environmental and social disclosure practices.



Our Approach

Fulfilling our purpose of accelerating progress in the world requires sound foundations including a strong corporate culture and commitment to ethical business.

Our commitment to integrity is reflected in the ethical practices adopted by our Board of Directors and highlighted below. We continue to refine governance policies and procedures, most recently by extending annual Board performance evaluations in 2019 to include individual evaluations of the Board Chairman, each Committee Chair and each Director. Our core values of Integrity, Excellence and Relevance guide how we conduct our daily business, and we ask every employee to model these values.

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

Governance Highlights

Accountability	Board Independence & Refreshment	Compensation & 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 voting stock	Executive sessions of independent Directors 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, whichever is greater	Our Directors have an average tenure of 7.1 years	Anti-hedging and anti-pledging policy for Directors and executive officers
Annual performance evaluations of the Board, each Committee, the Chairman of the Board, each Committee Chair and each Director	Retirement age prevents Directors from standing for re-election after reaching age 72	Risk oversight by the Board and Committees, including cybersecurity, technology, succession planning and human capital management

Leading with Integrity

S&P Global’s Board of Directors guides enterprise strategy, in line with our values and our mission to power the markets of the future.

Directors are elected annually and all except our CEO are independent. We value a diversity of perspectives and backgrounds, and the Board’s nomination policy takes factors such as gender, race and nationality into account. In 2019, for the third consecutive year, our 12 Directors included four women and two African Americans (see Snapshot). We were proud to be named a Winning “W” Company by 2020 Women on Boards for exceeding 20 percent female representation.

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

ESG Governance

S&P Global’s leadership sees ESG issues as essential to our business strategy and sustainable Company performance.

In 2019, we strengthened our approach by combining corporate responsibility and diversity activities under a new position of Chief Corporate Responsibility

& Diversity Officer, reporting to the CEO. Along with our executive Operating Committee, this senior leader directs our CR and diversity programs and ESG reporting, providing regular updates to the Board. Other senior leaders provide input through the Diversity & Inclusion Council, Environmental Action Committee and Environmental Health & Safety Committee.

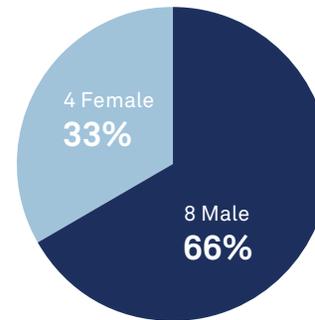
Our expanded, global Corporate Responsibility & Diversity (CR&D) team implements day-to-day programs. Supported by relevant corporate functions, it will reinforce our D&I and ESG integration efforts as well as drive community engagement and philanthropic giving.

Key policies for fulfilling our CR&D and ESG responsibilities include:

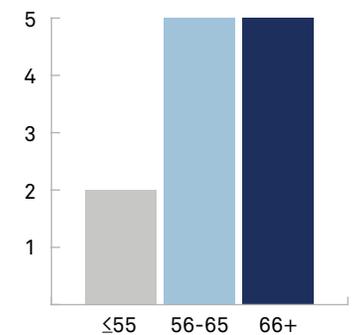
- [Health, Safety and Environmental Policy](#)
- [Vendor Code of Conduct](#)
- [Human Rights Policy](#)
- [Supplier Diversity Policy](#)
- [Data Privacy Policy](#)

Board of Directors Snapshot

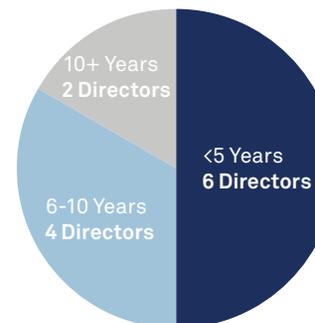
Gender



Age



Tenure (7.1 Year Average)



Managing Risk

Effectively managing risk and opportunity is critical to our business success and ability to accelerate progress in the world. Recognizing this, we employ 140 professionals in our Global Risk Assurance team, ensuring independent support across the firm.

The Board of Directors' Audit Committee oversees our best-in-class risk management structure, which is led by the Chief Risk Officer. Our Global Risk Officer leads the day-to-day operations of the Corporate Risk Management team, with support from dedicated experts in enterprise risk, vendor risk, business continuity, information security and technology risk.

For more information, see the [GRI Index](#) and our [2020 Proxy Statement](#).

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 that promote diversity and inclusion, support human rights and encourage sustainable practices.

Our Vendor Governance Program establishes processes and requirements for procurement and sourcing, vendor management and vendor risk management. Vendors deemed material through our risk assessment process must comply with S&P Global's Vendor Code of Conduct and undergo careful review, including oversight by an Executive Vendor Governance Committee.

Our Code of Conduct directs material suppliers to meet rigorous operating requirements. These cover ethical business conduct, data security and confidentiality, health, safety and environmental standards, and the International Labour Standards. Penalties for non-compliance may include temporary sanctions or losing an S&P Global account. Our Human Rights Policy and UK-related Statement on Modern Slavery also cover our suppliers as well as our operations.

In addition, we 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 our customers on request.

ESG Risk

We include ESG considerations in our standard Enterprise Risk Management processes. Material ESG risks are mapped by priority and emerging risks—such as physical hazards posed by climate change—included in enterprise risk mapping and assessment. Our ESG Lead is a member of the Enterprise Risk Management Committee.

Our Board of Directors receives regular updates on ESG topics and the Nominating and Corporate Governance Committee conducts more frequent and in-depth oversight of the Company's ESG strategy, risks and risk mitigation. For more, see GRI Index.

Hiring Diverse Suppliers

Our business and communities benefit when we partner with companies led by diverse owners. Our longstanding Supplier Diversity program proactively recruits diverse firms to our vendor pool, with all divisions expected to participate to the fullest extent possible. We encourage applications from minority, women, veteran and LGBTQ+ owned businesses via a user-friendly online form.

Strengthening Security

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. We accomplish this 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's Board of Directors and its Audit and Finance committees together ensure active oversight of technology and cyber risks, enterprise technology and cyber strategies, and information security initiatives. The Audit Committee

has primary responsibility for reviewing technology and cyber risks, risk mitigation processes and internal control procedures to protect sensitive business information. The Finance Committee oversees management strategy on technology and cyber risks when considering major capital expenditures and acquisitions.

Both the full Board and Audit Committee receive regular reports from our Chief Information Officer, the Chief Risk Officer and the Chief Information Security Officer. For more information, see our [2020 Proxy Statement](#).

Our Information Security team conducts vulnerability scanning and remediation in line with best practices standards. We also use reputable industry experts to conduct annual external penetration tests of our defenses.

In 2019, external auditors examined our IT infrastructure and information security management systems, and we launched a cyber-transformation program to enhance our security posture. This will build on our existing Cyber Incident Response Plan, which provides a framework for responding swiftly and effectively in compliance with all legal requirements in the event of a data breach.

“ S&P Global is a data-driven company, which means information and cyber security are key concerns and expectations for our regulators and clients. It is our top priority to constantly evolve technological tools and processes to ensure the highest standards of data privacy, governance and protection.

Laura Deaner,
Chief Information Security Officer, S&P Global

Protecting Customer Privacy

Our clients trust us to protect their confidential information. In response, 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. It is updated frequently to reflect how we collect, store and use personal information. Our Code of Business Ethics also includes privacy principles integral to our core values, and all employees receive mandatory annual training on cybersecurity and data privacy.

During 2019, we continued to strengthen our “Privacy by Design” program. We implemented additional controls to enhance compliance with tighter global privacy laws—including on corporate use of personal data—modeled after the EU General Data Protection Regulation (GDPR). We also built on the work we did for GDPR to comply with new privacy laws in Brazil, India and U.S. states such as California.

For additional information, please see our GRI Index below.

Living Our Values

As our frontline representatives in 34 countries, we need our people to live our values and uphold our standards. Our Code of Business Ethics (COBE) provides a clear roadmap for the behavior we expect. We require our people—in all countries where the law permits—to certify that they have read, and will abide by, its provisions. Failure to do so may result in disciplinary action, including termination of employment.

We practice zero tolerance for bribery and corruption and encourage both employees and external stakeholders to report any and all ethical concerns. To make this easier, we provide a global and anonymous online reporting tool, EthicsPoint (see also the [GRI Index](#)).

Our approach to human rights is guided by the ten principles of the United Nations Global Compact and our human rights and vendor conduct policies. All employees receive guidance through COBE on topics including non-discrimination, respectful workplace behavior and health and safety.

We also support human rights in our supply chain, including prohibiting the use of forced and child labor. For over two decades, we have taken steps to hire diverse suppliers (see page 44).

Public Policy and Political Engagement

We engage 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, ESG issues and trade policy. We advocate for a regulatory environment that promotes financial stability and economic growth and enhances access to capital. For more information, 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 2019, S&P PAC contributed \$178,967 to candidate campaign committees. The Company also reported \$1.88 million in expenses related to federal lobbying during the year.

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

2019 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 2019 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	2019 Form 10-K , pp. 1, 2
102-6 Markets served	2019 Form 10-K , pp. 6-7
102-7 Scale of the organization	About S&P Global, p. 4 2019 Annual Report , p. 1, pp. 4-6
102-8 Information on employees and other workers	ESG Performance, p. 31
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 and brokers; maintenance, repair and operations, facilities management and landlords; information technology and business process outsourcing providers. Suppliers specific to our industry include market data and research providers. Our supply chain also includes travel providers such as travel agencies, airlines and hotel chains. For more information, see ESG Performance, p. 44 and our Vendor Code of Conduct .
102-10 Significant changes to the organization and its supply chain	From our CEO, p. 3 2019 Annual Report , pp. 6,10; Form 10-K pp.6-7
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 2020 Proxy Statement pp.17-20
102-12 External initiatives	ESG Performance, pp. 10, 23, 38 S&P Global Policies
102-13 Membership of associations	ESG Performance, pp. 23, 38

Strategy

102-14 Statement from senior decision-maker of the organization	From our CEO p. 3
102-15 Key impacts, risks & opportunities	Our ESG capabilities and offerings are among our most promising growth areas. Our Corporate Responsibility and Diversity (CR&D) strategy focuses on three areas essential to our business success: Bridging the Global Skills Gap, Creating an Inclusive Economy and Promoting a Sustainable Environment. Our Approach, p. 5; ESG Performance Introduction, pp. 18-19. See also our 2019 Annual Report , pp. 4-11; 2020 Proxy Statement , pp.22-27; Audit Committee Charter .

Ethics and Integrity

102-16 Values, principles, standards, and norms of behavior	S&P Global has a worldwide reputation for integrity, honesty and good faith in its dealings. We set the highest standards of ethical behavior for our directors and our employees. From our CEO, p. 3, ESG Performance, pp. 42-43, 46 and 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 with their manager, People team partner or with our Compliance or Legal Departments. Alternatively, they can report a concern anonymously via our EthicsPoint helpline. All reported concerns are appropriately investigated through our Internal Audit Department. We prohibit retaliation against employees for filing a complaint in good faith or assisting investigation of a complaint. Anyone retaliating in these circumstances will face disciplinary action. See S&P Global Code of Business Ethics , pp.7-8.

Governance

102-18 Governance structure	ESG Performance, pp. 42-43 2020 Proxy Statement , pp. 8-13, 45-48 S&P Global Corporate Governance
102-19 Delegating authority	ESG Performance, p. 43 2020 Proxy Statement , pp.28-29 S&P Global Corporate Governance

Governance

102-20 Executive-level responsibility for economic, environmental, and social topics	Our CFO oversees functions related to governance of climate risks and opportunities, including our Global Real Estate Services (GRES) department. Our TCFD Committee, established by the CFO in 2019, supports ongoing monitoring and quantification of company-wide climate-related risks and opportunities. Our Senior Vice President for Global Real Estate Services (GRES) and our Chief CR&D Officer also co-chair our Environmental Action Committee, which includes Procurement representatives and manages environmental sustainability across the Company. An executive Diversity & Inclusion Council, co-chaired by our CEO and Chief People Officer, directs D&I strategy and oversees programs across the firm. The D&I Council meets quarterly. Our Chief People Officer and Chief CR&D Officer provide regular updates to the Operating Committee and our Board of Directors. We measure progress by tracking diversity indices in our enterprise and division balanced scorecards, which are tied to executive compensation. For risk management governance, see 102-30. See also ESG Performance, p. 43, and our 2020 TCFD Report.
102-21 Consulting stakeholders on economic, environmental, social topics	We engage stakeholders globally through partnerships, memberships and events. See ESG Performance pp. 23, 37-38; 2020 Proxy Statement pp. 22-23, 27; 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. 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 recognized by the 30% Club and by 2020 Women on Boards for surpassing 30% female membership of our Board. See also ESG Performance, p. 43 and 2020 Proxy Statement pp. 28-48.
102-23 Chair of the highest governance body	S&P Global Corporate Governance
102-24 Nominating and selecting the highest governance body	2020 Proxy Statement , pp. 28-32
102-25 Conflicts of interest	2020 Proxy Statement , p. 10-11 2019 Form 10-K , pp. 112-113
102-26 Role of highest governance body in setting purpose, values, and strategy	ESG Performance, pp. 42-43
102-27 Collective knowledge of highest governance body	ESG Performance, p.43
102-28 Evaluating the highest governance body's performance	In 2019, we extended annual Board performance evaluations to include individual evaluations of the Board chairman, each committee chair and each Director. See also 2020 Proxy Statement , pp.8,9,13.
102-29 Identifying and managing economic, environmental, and social impacts	ESG Performance p.18, 2020 Proxy Statement pp.22-23

Governance	
102-30 Effectiveness of risk management processes	S&P Global integrates ESG into Enterprise Risk Management processes. Our Enterprise Risk Management Committee, chaired by the Chief Risk Officer, leads enterprise risk oversight. The ERM 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 2019, we published our first climate risk assessment in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures. For more, see ESG Performance, pp. 44-46, 2020 Proxy Statement pp.23-24.
102-31 Review of economic, environmental, and social topics	Our Board of Directors views effective management of ESG related risks as essential to the Company's ability to execute its strategy and achieve long-term sustainable growth. The full Board receives regular updates on ESG topics and biannual updates on the Company's ESG products and offerings. In addition, the Board has delegated primary responsibility for more frequent and in-depth oversight of ESG strategy, risks and risk mitigation to the Nominating and Corporate Governance Committee. The Board also coordinates with its other Committees to ensure active Board- and Committee-level oversight of the Company's management of ESG related risks.
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 Chief Corporate Responsibility & Diversity Officer communicate critical ESG concerns to the Board of Directors. See also 102-31.
102-35 Remuneration policies	2020 Proxy Statement pp. 50-84
102-36 Process for determining remuneration	Board of Directors' Compensation and Leadership Development Committee Charter ; 2020 Proxy Statement , p.53-58.
102-37 Stakeholders' involvement in remuneration	2020 Proxy Statement , p.56-57
102-38 Annual total compensation ratio	2020 Proxy Statement , p.98

Stakeholder Engagement	
102-40 List of stakeholder groups	ESG Performance, pp.23, 38
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, NGO partners, academics and other opinion leaders helps us understand how material issues and trends relate to our business. We also join stakeholder forums and partnerships to advance thought leadership on our CR&D priorities. For example, in 2019 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. For more information, see Our Approach p. 10 and ESG Performance pp. 17, 23, 37.
102-43 Approach to stakeholder engagement	Our Corporate Responsibility & Diversity team and the S&P Global Foundation identify external stakeholders and nonprofit partners based on their expertise in relevant issues such as STEM skills education and supporting female entrepreneurs and immigrant professionals. Our public affairs team communicates Company activities with relevant external stakeholders. Internally, the CR&D team and senior People personnel engage employee representatives on CR&D issues and programs. We engage all S&P Global employees on these topics through our annual VIBE survey and also conduct annual focus groups. See also ESG Performance, pp. 28, 36-40 and our 2020 Proxy Statement p.14-16.
102-44 Key topics and concerns raised	Our Approach, pp. 5-11 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	2019 Form 10-K , pp. 6-7
102-46 Defining report content and topic Boundaries	ESG Performance introduction, p. 16,18
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. 18 and our 2020 Proxy Statement pp. 22-23.

Stakeholder Engagement

102-48 Restatements of information	2019 Form 10-K , pp. 4-5
102-49 Changes in reporting	Our 2019 ESG Report is accompanied for the first time by a SASB Index as well as this GRI Index.
102-50 Reporting period	ESG Performance introduction, p.16
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. 26

Material Topics

Economic	
103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Corporate Governance, People, Legal, Compliance and Corporate Responsibility & Diversity. 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 , updated in 2019.
201-2 Financial implications and other risks and opportunities due to climate change	ESG Performance, pp. 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) . This 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 Code may result in disciplinary action, up to and including termination of employment. See also ESG Performance, p. 46.
Energy	
103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Facilities Management and Corporate Responsibility & Diversity.
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 2019, we expanded best practice ISO14001 certification from seven to ten locations, covering 38% of our employee population. See also ESG Performance, p. 28 and S&P Global Policies .
302-1 Energy consumption within the organization	ESG Performance, pp. 25-27
302-4 Reduction of energy consumption	ESG Performance, p. 26

Emissions	
103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Facilities Management and Corporate Responsibility & Diversity.
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 through emissions reduction targets, global corporate policies that set environmental standards, and site-based environmental management systems. We also pursue energy efficiency certifications such as LEED. Since 2017, we have offset our global business travel emissions. In 2019, we set targets to further reduce GHG emissions and paper purchasing, expand ISO140001 certification, and phase out single use plastic and paper, by 2023. See also ESG Performance, pp. 25, 27-28 and S&P Global Policies .
305-1 Direct (Scope 1) GHG emissions	ESG Performance, p. 26
305-2 Energy indirect (Scope 2) GHG emissions	ESG Performance, p. 26
305-3 Other indirect (Scope 3) GHG emissions	ESG Performance, p. 26
305-4 GHG emissions intensity	ESG Performance, p. 27
305-5 Reduction of GHG emissions	ESG Performance, pp. 25-27

Water	
103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Facilities Management and Corporate Responsibility & Diversity.
103-2 The management approach and its components	Our materiality assessment identified environmental management as a material issue. We measure and manage water use by our facilities through global corporate policies that set environmental standards and through site-based environmental management systems. See also S&P Global Policies .
303-1 Water withdrawal by source	ESG Performance, p. 26

Occupational Health and Safety

103-1 Explanation of the material topic and its Boundaries	The topic boundary within S&P Global is People.
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 work-life balance, wellness and a safety culture. Our Code of Business Ethics is the global corporate policy covering health and safety guidance. See also ESG Performance, pp. 9, 35.
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. 35.

Training and Education

103-1 Explanation of the material topic and its Boundaries	The topic boundary within S&P Global is People. The topic boundary outside 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, helps employees build their capabilities and develops new leadership. Our approach includes a tuition refund program, online Learning Academy, leadership development courses and unpaid sabbaticals. In early 2020, we introduced a global career coaching service. All employees receive mandatory annual training on cybersecurity and customer data privacy, and we provide technology training for all. See also Customer Privacy 103-2 and ESG Performance pp. 33-34.
404-1 Average hours of training per year per employee	ESG Performance, p. 34.
404-2 Programs for upgrading employee skills and transition assistance programs	Our EssentialTech program upgrades employees' technology skills. In 2019, we delivered nearly 30,000 hours of training on topics such as automation, data science and the cloud. Also in 2019, we introduced a Data Science Academy for our specialists to share their expertise with colleagues. See also ESG Performance, pp. 32-34.
404-3 Percentage of employees receiving regular performance and career development reviews	In 2019, 100% of our eligible employees received a performance review. We also introduced year round promotion practices.

Diversity and Equal Opportunity

103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are People and Corporate Responsibility & Diversity.
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 customer needs in a global market. The CR&D team partners closely with our talent acquisition and talent development teams to ensure alignment of the Company's human capital management with our corporate strategy and vision. We manage senior leader and employee diversity foremost through our Human Rights Policy, COBE and Diversity & Inclusion Council, which meets quarterly, (see also 102-20). A D&I scorecard tracks progress and maintains best practices, and our enterprise strategy includes a D&I metric, tied to executive performance evaluation. In 2019, we strengthened our approach by merging our Corporate Responsibility and D&I activities. In early 2020, we expanded care leave, further extending benefits that promote equal opportunity. Our Employee Resource Groups connect people across our business and promote professional development. See ESG Performance, pp. 32-33, S&P Global Policies , S&P Global Diversity & Inclusion and 2020 Proxy Statement p.25.
405-1 Diversity of governance bodies and employees	ESG Performance, p. 31.

Non-discrimination

103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Corporate Governance and People.
103-2 The management approach and its components	Our materiality assessment identified business ethics as a material issue. We recognize our responsibility to respect human rights everywhere we operate and whether people work for us, our suppliers, or live in communities where we are located. We manage human rights as 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. 44, 46 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 harassment, unlawful discrimination or retaliation against a person bringing a claim face disciplinary action, up to and including termination.

Supplier Social Assessment

103-1 Explanation of the material topic and its Boundaries	The topic boundary outside 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 prohibits forced and child labor. See also ESG Performance, p. 44.

Human Rights

103-1 Explanation of the material topic and its Boundaries	The topic boundaries within S&P Global are Corporate Governance and People. 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	We include human rights aspects in our annual Code of Business Ethics training, including employees' rights and responsibilities. See also S&P Global Policies , Corporate Human Rights Policy , 2018 UK Modern Slavery Act Statement .

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 S&P Global are investors and government.
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 financial systems, regulations and policies. Public policy issues relevant to our business include: advertising, copyright, digital, financial services, ESG issues, 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 and works with industry trade associations.
415-1 Political contributions	ESG Performance, p. 46.

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, pp. 45-46.
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	2019 Annual Report , pp. 44-45 2019 Form 10-K , pp. 83-89
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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 \$44 million (4.3%) in 2019. We define local as located in New York City, where our global HQ is based. For over 25 years, we have operated a program that proactively recruits diverse firms to our vending pool. For more information, see ESG Performance p. 44 and our Supplier Diversity Program .
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Effluents and Waste

306-2 Waste by type and disposal method	ESG Performance, p. 26
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Supplier Environmental Assessment

308-1 New suppliers that were screened using environmental criteria	ESG Performance, p. 26
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Local Communities

413-1 Operations with local community engagement, impact assessments, and development programs	Introduction, pp. 7-8 ESG Performance, pp. 36-40
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2019 SASB Index



Professional & Commercial Services

Professional Integrity		
Metric	Response	SASB Code
Description of approach to ensuring professional integrity	<p>S&P Global enjoys a worldwide reputation for integrity, honesty and good faith in all its dealings. Our Code of Business Ethics sets the highest standards for ethical behavior, and we require all employees to certify that they have read and will abide by its provisions. Our Code of Business Conduct and Ethics for Directors guides Board members on areas of ethical risk. See GRI Index, Ethics & Integrity, 102-16 and 102-17, on page 49.</p> <p>Code of Business Ethics</p> <p>Code of Business Conduct and Ethics for Directors</p> <p>Vendor Code of Conduct</p>	SV-PS-510a.1
Total amount of monetary losses as a result of legal proceedings associated with professional integrity	<p>Material legal proceedings are disclosed in our 2019 10-K. See Note 13, Commitments and Contingencies, pp. 100-101.</p>	SV-PS-510a.2

Data Security		
Metric	Response	SASB Code
Description of approach to identifying and addressing data security risks	<p>As a data-driven company, information security and customer privacy are top priorities for S&P Global. See GRI Index, Customer Privacy, 103-2, p.59.</p>	SV-PS-230a.1
Description of policies and practices relating to collection, usage, and retention of customer information	<p>See GRI Index, Customer Privacy p. 59; and ESG Performance pp. 45-46.</p> <p>Global Corporate Privacy Policy</p>	SV-PS-230a.2

Workforce Diversity & Engagement

Metric	Response	SASB Code
Percentage of gender and racial/ ethnic group representation for (1) executive management and (2) all other employees	We are committed to increasing women in management across our operations in 34 countries. Currently, 37% of our employees and 31% of managers are women. See GRI Index, Diversity and Equal Opportunity, 103-2 on p.57 and ESG Performance p.31.	SV-PS-330a.1
(1) Voluntary and (2) involuntary turnover rate for employees	S&P Global does not currently disclose this information.	SV-PS-330a.2
Employee engagement as a percentage	We measure employee engagement through our annual global VIBE survey. The 2019 response rate was 88%, up from 85% in 2018, with 88% of respondents “motivated by the company’s purpose and values”. See ESG Performance, p.35 and GRI Index, Stakeholder Engagement, 102-43, p. 52.	SV-PS-330a.3

Activity Metric

Metric	Response	SASB Code
Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	S&P Global employed 22,500 permanent employees as of December 31, 2019. For more on our workforce, see ESG Performance p.31.	SV-PS-000.A

