

2021

# Impact Report



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# About This Report

Hello and welcome to S&P Global's 2021 Impact Report.

As we enter year three of the global pandemic, it is clearer than ever that there will never be a 'return to normal.' We also realize that we should not strive to return to the past. Rather, this experience has taught us that our employees are resilient, thoughtful and thrive on innovation. We find ourselves a more nimble company, confident in our approach to evolving as the world reckons with underlying issues of racial inequality, health disparities, a warming climate and other existential threats. We are ready for bold change.

2021 proved an exciting year for S&P Global. As we prepared for our merger with IHS Markit, we enhanced our sustainability management governance, audit and assurance process, and management accountability. These fundamental initiatives are instrumental to allow our continued growth in corporate responsibility and trust in our due diligence, management and reporting processes.

Our commitment to greater transparency took life and we began deeper, more substantive conversations with our stakeholders. We were pleased to see the market's response to this investment with increased scoring across all ratings and rankings, which are listed on page 6 of this report.

As one of the world's foremost providers of ESG data, analytics, benchmarks and tools, part of our responsibility is to ensure other companies and capital market players have the resources needed to advance in their own sustainability journey. Therefore, several of S&P Global's leaders are at the table lending our expertise and experience to ensure that we have a strong ecosystem of disclosure solutions and smart policy in which to operate. For instance, S&P Global was one of the founders of the Net-Zero Financial Providers Alliance. We are on the founding council of TNFD Taskforce and Forum and our CEO Doug Peterson chaired a recent working group for the Impact Taskforce, established under the UK's 2021 presidency of the G7, focused on impact transparency, integrity and reporting.

From our Board of Directors to our colleagues across the world, expectations for excellence in sustainability performance continues to grow. We continue to grow and adjust as we learn more about best practices in impact management and disclosure. Our commitment is to be bold and ambitious.



Other key enhancements in 2021 include:

- Increased disclosure in workforce demographics, tax strategy, enterprise risk and natural capital.
- Grew S&P Global Foundation giving by 30%, distributing \$15 million to organizations that support COVID-19 relief, racial equity and justice, economic inclusion, and environmental sustainability.
- Deepened our climate-related disclosures, including in the areas of climate governance, value chain engagement and enterprise opportunity and risk.
- Began a robust review of our Global Human Rights impacts and processes, including finalizing a new [Global Human Rights Policy](#).

As I write this, S&P Global and IHS Markit have just completed the 15-month process of merging into one combined company. We are excited about what the future holds and what our new company can offer the world. 2022 plans include restating our science-based targets and net-zero commitment, new long-term energy, waste and water goals, and the completion of a more robust stakeholder engagement strategy.

Complex issues require complex solutions communicated in a clear and straightforward manner. We hope our 2021 Impact Report provides the clarity to understand how S&P Global impacts the most important issues of our day. We welcome feedback at [cr@spglobal.com](mailto:cr@spglobal.com).

Sincerely,

**Annette O'Hanlon**

Chief Corporate Responsibility & Diversity Officer

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## Scope and Assurance

The information and data in this report cover S&P Global's sustainability, corporate responsibility and philanthropic global performance for calendar year 2021. Unless otherwise noted, all information herein is representative of the company as of December 31, 2021.

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

This report has been prepared in accordance with the GRI Standards: Core option and the SASB Standard for Professional & Commercial Services. Both content indexes, as well as our reporting against the World Economic Forum Stakeholder Capitalism Metrics, are located in the Appendix.

S&P Global strives to provide data and information that is reliable and transparent. In 2021, we expanded the sustainability data third party assurance. View the assurance statement [here](#).

The data from previous years has not been restated, with two minor exceptions on page 27 (paper purchased) and page 30 (employee self-identification).

In 2020, S&P Global entered into a definitive merger agreement with IHS Markit, a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. S&P Global and IHS Markit's unique and highly complementary assets will leverage cutting-edge innovation and technology capability, including Kensho and the IHS Markit Data Lake.

The merger successfully closed on February 28, 2022; therefore, this report does not include any IHS Markit performance data. We will provide a combined entity view in future reporting.

### **For more corporate governance and sustainability activities and disclosures, please see:**

- [S&P Global Corporate Responsibility](#)
- [S&P Global Diversity, Equity and Inclusion](#)
- [S&P Global Investor Relations](#)
- [2022 Task Force on Climate-related Financial Disclosures Report](#)
- [S&P Global Sustainable1](#)
- [S&P Global 2021 Annual Report](#)
- [S&P Global 2022 Proxy Statement](#)
- [S&P Global Foundation](#)

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# From Our CEO

From our early beginnings in the 1800s, our founders knew the value transparency brings to markets and companies. By publishing research about the management of railroads, these pioneers helped investors and executives make sound business decisions.

Today, we're not only delivering financial and commodity data, analytics and benchmarks for customers, we use the same rigor to disclose our own environmental, social, economic and governance performance. Increasingly, these disclosures are backed with reliable, contextual data.

Our sustainability strategy, based on a refined materiality assessment, keeps us focused on the issues that matter most to our stakeholders, and where we make the biggest difference. This report illustrates how we are mitigating ESG risks and maximizing opportunities to make a positive impact, not just this year, but well into the future.

We produced another strong year of sustainability performance in 2021. For example, by increasing environmental transparency and disclosure, all our ESG ratings and rankings improved. We are proud to have been awarded an "A" from CDP Climate Change for the first time, a clear signal of our high-quality environmental disclosure. We also reduced our gender representation gap in most employee categories.

Moving forward, we are excited by the opportunities created by closing our historic merger with IHS Markit earlier this year. With it comes new tools, resources and analytics to support the market transition to a low-carbon, equitable economy. We also plan to update several of our own environmental targets to incorporate our expanded global footprint.



As I step back and reflect, I think about the progress we made as a company and the changing landscape the world is facing today. The war in Ukraine raises important questions about the role of companies in addressing humanitarian crises, and their role in society. Our leadership team maintains an open and direct dialogue on these issues with our Board of Directors, and we remain committed to our purpose: To Accelerate Progress in the World.

Even with the challenges the world faces today, I am confident in the future of S&P Global because we have the talent, technology and capabilities to achieve our sustainability goals.

Thank you for your interest in our company.

Sincerely,

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

**Douglas L. Peterson**  
President & Chief Executive Officer

# Responsible Business

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

## 35

Countries with  
S&P Global presence

## 22,850

Global employees

## \$3.02B

Net income in 2021,  
up 29% from 2020

## \$8.2B

Revenue in 2021,  
up 11% from 2020

As of December 31, 2021

### S&P Global Ratings

An independent provider of credit ratings, research and analytics, offering investors and other market participants information, ratings and benchmarks.

### S&P Global Market Intelligence

A global provider of multi-asset-class data, research and analytical capabilities, which integrate cross-asset analytics and desktop services.

### S&P Global Platts

The leading independent provider of information and benchmark prices for the commodity and energy markets.

### S&P Dow Jones Indices

A Division of S&P Global

A global index provider maintaining a wide variety of valuation and index benchmarks for investment advisors, wealth managers and institutional investors.

## A Selection of Recent Awards

### 100 Most Sustainable Companies

Barron's | 2020-2022

### Bloomberg Gender-Equality Index

Bloomberg | 2018-2022

### Global 500

Brand Finance | 2021

### Climate Change A List

CDP | 2021

### Just 100

CNBC | 2022; Forbes | 2019, 2021

### World's Most Admired Companies

Fortune | 2018-2022

### FTSE4Good Index Series Constituent

FTSE Russell | 2001-2021

### America's Most Responsible Companies

Newsweek | 2020-2022

### The Civic 50

Points of Light | 2014-2021

### 100 Best Corporate Citizens

3BL | 2021

### Corporate Equality Index

Human Rights Campaign Foundation | 2016-2022

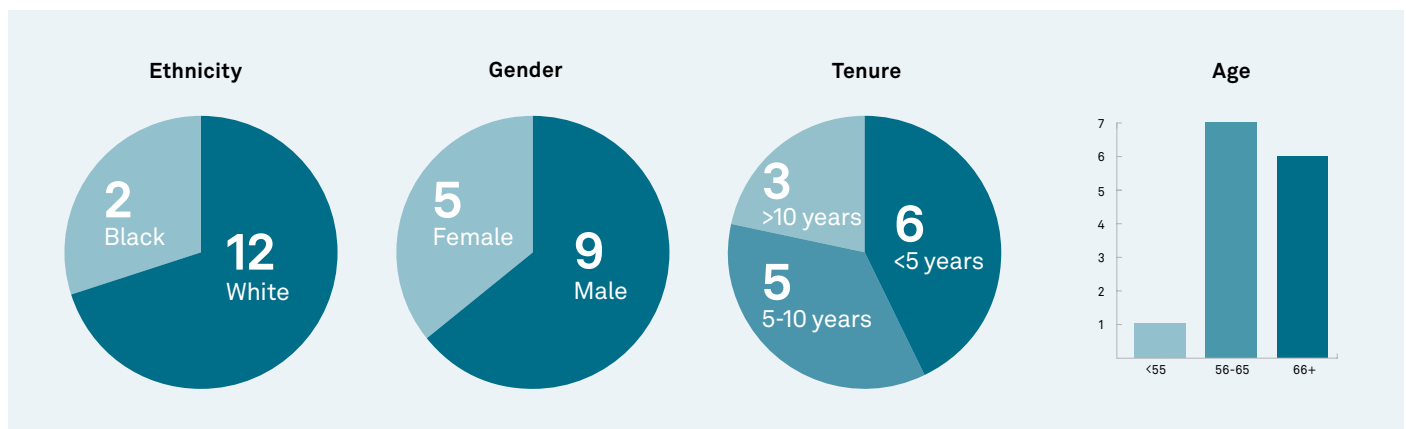
## Corporate Governance

Our Board of Directors leads our corporate governance efforts. With the exception of our CEO who is the only member of management serving on the Board, Directors are all independent and elected annually, including the Chairman of the Board who is also nominated on an annual basis. Our Board brings a diversity of backgrounds, perspectives, skills and experience into the boardroom to guide the growth and performance of the company.

For additional information on our Board of Directors, including committees and assignments, please see our [2022 Proxy Statement](#).

The Board also oversees the management of our 10-member Operating Committee, made up of executive leaders from across the company. This Committee includes three women and three persons of color.

### Board of Directors Snapshot (as of May 2022)



### ESG Oversight and Leadership

The Board views oversight and effective management of ESG-related risks and opportunities as essential to the company's ability to execute its strategy and achieve long-term sustainable growth. While our Nominating and Corporate Governance Committee oversees sustainability matters, and our Compensation and Leadership Development Committee oversees culture and Diversity, Equity and Inclusion, the full Board receives regular updates on a variety of ESG topics, including our transition to a net-zero business, our DEI performance, and our progress to expand our ESG solutions. We include updates within committee discussions and reports throughout the year. In 2021, the Board received two updates focused specifically on ESG topics. For additional information, please see our [2022 Proxy Statement](#).

### Governance Highlights

- Dr. Gregory Washington, President, George Mason University was elected as a new Board member.
- Upon close of the merger, four IHS Markit board members were appointed to the S&P Global Board of Directors: Jacques Esculier, Gay Huey Evans, Robert P. Kelly and Deborah D. McWhinney.
- The Board updated committee charters to include clearer descriptions of the kind of ESG topics the Board covered.
- The Board endorsed management's climate reduction strategy.
- The Audit Committee directed that management systems and governance be embedded in both the company's sustainability disclosure practices and the S&P Global Foundation operations.

## Policy Influence and Transparent Engagement

Our Government Affairs and Public Policy team engages with policymakers and regulators on issues that support our global business strategy and further the development of transparent, efficient, accessible and resilient markets. Priority areas include sustainable finance and ESG, infrastructure investment, data and information policy, privacy, tax, intellectual property protections and trade policy.

### Key Activities in 2021

We continued to promote transparent capital and commodity markets, participating in or convening several public discussions, including the following:

- Participated in the European Parliamentary Financial Services Forum Winter Conference, focusing on building back a more resilient and competitive Europe.
- Supported Climate Week NYC to accelerate progress on climate risk and provide the essential intelligence to achieve sustainability at scale.
- Participated in COP26 in Glasgow through partnerships with the International Chamber of Commerce, World Business Council for Sustainable Development and the United Nations Framework Convention on Climate Change.

### Political Activity and Spending Practices

In the U.S., through the S&P Global Inc. Political Action Committee (S&P Global PAC), we make limited contributions to the campaigns of candidates for U.S. federal office who align with our company's business priorities and values. The S&P Global PAC collects voluntary contributions from eligible employees and files a monthly public report of its receipts and disbursements with the U.S. Federal Election Commission. In accordance with our [Political Contributions and Payments Policy](#), the company refrains from making direct contributions of corporate treasury funds to candidates or political committees at the state or local level as well as independent expenditure committees known as "Super PACs." The company has not contributed to local or state ballot measures or referendums.

As an active member of several trade associations, including the Bipartisan Policy Center, the Institute for International Finance and the American Chamber of Commerce to the European Union, we monitor for consistency, transparency and alignment with our core values and policy positions.

# \$1.37M

2021 expenses related to federal lobbying

# \$2M

2021 payments to trade associations

# \$41,500

2021 S&P Global PAC contributions to candidate campaign committees

### ESG Policy Engagement

On ESG matters, the internal ESG Policy and Regulatory Working Group works with executives and subject matter experts to identify issues, develop positions and ensure that all policy engagement is consistent.

As ESG becomes mainstream within financial markets, we advocate for global harmonization and consistency of new regulations. To advance this effort, we provide relevant information and file public comments to regulators and policymakers around the world.

Our internal experts actively participate in policy development and in public arenas at international, regional and national levels, with S&P Global as a leading member of the following groups:

- Task Force on Climate-related Financial Disclosure (TCFD)
- Task Force on Nature-related Financial Disclosures (TNFD)
- EU High Level Expert Group on Sustainable Finance (HLEG)
- Security and Exchange Commission (SEC) Asset Management Advisory Committee
- Commodity Futures Trading Commission (CFTC) Climate-Related Market Risk Subcommittee
- EU High Level Group on Financing Sustainability Transition

### ESG Disclosure Engagement

We are active participants in policy discussions with regulatory bodies considering how to improve ESG disclosure. For additional information, please visit our [IFRS Foundation Consultation Paper on Sustainability Reporting](#) on our website. These efforts include the International Financial Reporting Standards (IFRS) Foundation's initiative to create an International Sustainability Standards Board, and our support of the creation of a global baseline for ESG reporting.



## Responsible Sourcing and Supply Chain Management

We strive to conduct business in a legal, ethical and responsible way, monitoring and managing our supply chain in line with the S&P Global materiality assessment and corporate strategy. We work to comply with laws and regulations in the countries where we operate, and expect our large network of suppliers from around the world to work at the same high level of standards. Our current priorities include fostering and promoting supplier diversity, environmental sustainability and ethical business conduct across our supply chain. These efforts can help drive business success for S&P Global and our suppliers, while helping protect our brand and reputation.

### Vendor Code of Conduct

Our [Vendor Code of Conduct](#) sets out the principles and expectations we have of our vendors in conducting their business responsibly, with integrity and in compliance with all applicable laws and regulations in the countries where they operate. Updated in 2021 to better align with best practices and reflect S&P Global's rapidly growing commitment to supplier diversity and ESG initiatives, this policy represents the foundation for responsible supply chain management.

Key issues covered by our Vendor Code of Conduct include ethical business conduct, data security and confidentiality, employee health and safety, environmental stewardship, and human rights, including International Labor Standards. Penalties for non-compliance may include temporary sanctions or losing an S&P Global account. In addition, our [Global Human Rights Policy](#) and [UK Statement on Modern Slavery](#) cover both our suppliers and operations.

Our Vendor Code of Conduct also highlights our expectations for vendor environmental responsibility. It includes compliance with all applicable environmental laws and regulations, as well as an expectation for our vendors to operate in an environmentally responsible way, taking into account the entire product/service lifecycle, and managing and minimizing negative environmental impact by considering factors such as energy use, greenhouse gas emissions, water, biodiversity, waste, hazardous materials and other natural resources.

### Supplier Diversity

Supplier diversity is critical to our business. We work to identify, develop and source products and services from diverse and traditionally underrepresented suppliers. S&P Global is committed to treating all vendors with integrity and in an ethical manner and to supporting and encouraging the aspirations of diverse groups.

The U.S.-based [S&P Global Supplier Diversity Program](#) provides fair and equal procurement opportunities for all capable and competitive suppliers. We welcome companies managed or led by members of underrepresented groups, including women, veterans and other historically disadvantaged populations, to apply.

In 2021, we strengthened our Supplier Diversity Program through the following efforts:

- Launched internal and external Supplier Diversity Roundtables to support sourcing and vendor management teams from across the company and engaged key diverse vendors to provide insight to help strengthen our supplier diversity initiatives.
- Held a workshop for several internal teams, including the Vendor Management Office, on diversity and unconscious bias.

Last year, we launched a partnership with small business data vendor Tealbook to establish baseline data and to attract more diverse supplier interest. Based on this data, we set a goal to increase spend with Tier-1 U.S. diverse suppliers from 3.5% in 2019 to 7.8% in 2021. We fell short of our goal, reaching 6.5% in 2021. Additionally, we set a target of increasing the percentage of our U.S. sourcing events that include diverse suppliers to 75% by 2021. Unfortunately we also fell short of our goal in this area, reaching just 32% in 2021. We attribute the missed targets to ongoing consequences of the pandemic and preparation for the forthcoming merger with IHS Markit. Notably, we find that in events where they participated, diverse suppliers were awarded 75% of the contracts.

In 2022 we plan to set new, more aggressive long-term targets with more specific plans to achieve our goals.

	2020	2021
Percentage of spend with U.S. diverse suppliers (%)	6.5	6.5
Count of U.S. diverse suppliers	161	175
Percentage of U.S. sourcing events including diverse suppliers (%)	29	32
Percentage of U.S. sourcing events awarded to diverse suppliers (%)	–	24

## Responsible Products and Marketing

Our corporate purpose and values are embedded into our marketing and sales practices, the products and services we offer, and through every step of the customer experience. Our customers are at the center of everything we do, and we strive to deliver value, instill confidence and provide a positive experience by ensuring our products exceed expectations based on a quality and risk-driven development process. Additionally, we undertake a thoughtful, robust marketing design and strategy and implementation process that considers our customers' needs and preferences.

### Our Customer Experience

We strive to deliver great value consistently so that our solutions and relations exceed customers' as well as market stakeholders' expectations, making customers feel understood, empowered and confident.

We believe that a consistently positive customer experience is our most powerful marketing tool. Our strategy consists of three main components:

- The consistent creation of premier experiences for our customers based on their inputs
- An enterprise-wide, connected view of our customers, driven by data and insights
- Continuous enhancement of our culture to affirm customers are at the center of everything we do

### Responsible Marketing

Customer trust in our data and services is paramount and we have several processes and policies to ensure that any marketing material is aligned with responsible practices, legal requirements and customer expectations.

Our marketing practices are guided by our corporate responsibility commitments. We strongly believe that diversity, equity and inclusion are essential to thrive as a business and are embedded as a key component of our marketing practices. For instance, all advertising and marketing material is assessed for gender bias prior to publication.

Protecting our customers' privacy is critical to safeguarding their trust and complying with legal requirements. Any marketing practices, including our websites, applications, products, services, events and others, strictly enforce our [Customer Privacy Policy](#).

Further, we have dedicated policies to ensure that we meet our customer needs and expectations, and that we adhere to the highest legal and ethical standards. Our Social Media Policy is designed so that employees don't take any action that might suggest that the independence and objectivity of the company's products or services might be improperly influenced by our sales, marketing or other commercial interests. Failure to comply with our policies may lead to disciplinary action, up to and including termination of employment.

### Responsible Products

We use responsible sales and marketing practices to communicate the value of our products and services to our clients. This includes following strict compliance rules for transparency. For instance, within S&P Global Ratings, we disclose all required [ratings disclosures](#) in the countries where we operate, and legal disclosures for our products and services, which often provide high-quality independent opinions. We also have [policies and procedures](#) to maintain the confidentiality of certain non-public information received in connection with each analytical process. S&P Dow Jones Indices has dedicated Index Committees so any new indices are appropriately developed, defined and structured prior to launch. S&P Global Platts has similar separation of functions and policies in place to ensure its commodity benchmarks are produced independently and transparently, and free from any commercial influence.

Our product development process follows strict protocols applicable to all business divisions. Any new product needs the input and signoff of risk, legal and marketing, ensuring that all the quality standards and any risks or impacts found during risk assessments in the development phase are met to provide responsible, accurate, relevant and high-quality products to the markets. The company also has mechanisms in place to receive and investigate complaints about our products and implement corrective action plans.

“ We are passionate about delighting our clients through quality data and insights they can trust. Our product development, sales and marketing approaches are based on our values and purpose and seek to deliver the highest standards in client engagement.



**Heidi Grassi**  
Vice President  
Brand Marketing

## Risk and Crisis Management

Effectively managing risk is critical to supporting our strategic focus and our ability to deliver shareholder value and operate a sustainable business. We continuously work to improve our risk management oversight and resilience and proactively identify emerging risks and opportunities, while employing robust internal controls and processes to ensure compliance in a complex global regulatory environment. We also empower our people to recognize and manage risk and make informed, risk-based, data-driven decisions.

### Throughout 2021, we continued to develop our Risk Management capabilities, implementing the following initiatives:

- Implemented a new enterprise-wide dashboard to track risk status and appetite, empowering managers and divisional stakeholders to actively monitor key risks through changes in risk indicators.
- Established the Sustainable1 Risk Committee to provide an executive-level forum for regular discussion and oversight of the management of risks for this new commercial organization, and to promote a risk-aware culture within day-to-day business and operational activities. This new committee joins several other risk committees throughout the company's divisions, aiming to align enterprise and divisional risk awareness and governance across the organization.
- Developed a circular emerging risk radar tool to identify and analyze materializing risks.
- Built a governance, risk and compliance (GRC) application to create transparency and awareness around risks, issues, action plans and assessments.

### Global Security and Crisis Management

Our Global Security and Crisis Management team (Global Security) drives organizational resilience and protect our people, assets and reputation.

The team deploys a range of preparedness tools, techniques and intelligence to assess and anticipate the likelihood and impact of global physical risks. For example, analysis of recent events and business disruptions showed a marked increase in the frequency and severity of climate-driven risks over the past 12 months. Flooding in China, southern Europe wildfires, snowfall in Madrid and heatwaves across the U.S. and Canada highlight the inevitable impact of climate change and the risks it brings to our organization, our communities and our planet.

Looking forward, our analysts predict climate change and its impacts will become the primary physical risk faced in 2022. In the spirit of the Glasgow Climate Pact and the goal to urgently scale-up climate response, in 2021 our Global Security team created a Global Threat Monitor to help anticipate future risks. This automated risk platform enables the team to measure the overall risk exposure of S&P Global assets against a range of diverse security and physical risks.

### Business Continuity Management

We maintain active, dynamic and effective business continuity management and IT disaster recovery programs. Designed to ensure a robust response to crises of any type, these supported business continuity during the pandemic with work from home policies and processes and continue to do so today.

Our Business Continuity Management Program is designed in alignment with industry requirements and best practices. The program follows a strategic lifecycle and to implement appropriate business continuity and IT disaster recovery strategies for all critical business functions and technologies operating from our offices around the globe. The program includes:

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

We have an established business continuity and IT disaster recovery structure, which is composed of a Steering Committee, a working group and plan owners, with members of each group made up of senior leaders. Our corporate Business Continuity Team provides second-line oversight of Business Continuity and IT Disaster Recovery programs and deliverables.

We test our plans on a regular basis, at a minimum, annually. In 2021, our plans also continued to be tested by the COVID-19 pandemic with most of our people working from home. As a result, we are continuing to respond and strengthen them to enable us to provide uninterrupted essential intelligence to our customers.

In 2021, we began working with the IHS Markit risk organization to plan for readiness on day one. Planning activities included identifying and evaluating integration risks, creating relevant action plans, and reporting on updates to leadership. A strong focus on risk management is planned for the 2022 integration of our two organizations.

## S&P Global Evolving Risks

Emerging risks	Description and Impact	Mitigation
<p>Changes in the legislative, regulatory and commercial environments in which we operate may materially and adversely impact our ability to collect, compile, use and publish data and may impact our financial results.</p>	<p>This risk is emerging in nature for S&amp;P Global. We have short-term impacts affecting data management policies and processes. Long-term impacts are still unknown and external as global privacy, data localization and data protection legislation, enforcement, and policy activity in this area are rapidly expanding and creating a complex regulatory compliance environment. Increasing significance to costs of complying with and implementing potential privacy-related and data protection measures. In addition, an inadvertent failure to comply with federal, state or international privacy-related or data protection laws and regulations despite our best efforts could result in proceedings against us by governmental entities or others.</p> <p>In addition, the EU and other jurisdictions, including the People's Republic of China, are considering imposing or have already imposed additional restrictions, including in relation to cross-border transfers of personal and other types of data. S&amp;P Global is a global organization with business in these regions and others with similar developing regulations. These requirements are increasing in complexity and number, change frequently and increasingly conflict among the various countries in which we operate, which could result in significant compliance risk and cost for us.</p> <p>The future of ESG regulations is uncertain. S&amp;P Global Sustainable1 provides essential sustainability intelligence, helping customers navigate the transition to a low carbon, sustainable and equitable future. Sustainable1 brings together S&amp;P Global's resources and full product suite to provide customers with a 360-degree view to help achieve their sustainability goals. Regulations, expected within the next five years, will increase process complexity and expenses.</p>	<p>We devote meaningful time and financial resources to compliance with current and future applicable international and U.S. privacy, cybersecurity, data protection and related laws. We have made capital investments and other expenditures to address cybersecurity preparedness and prevent future breaches, including costs associated with additional security technologies, personnel, experts and credit monitoring services for those whose data has been breached.</p> <p>Our dedicated privacy teams in both the legal and compliance work to comply with current regulations and prepare for future regulations. We have defined data operations and infrastructure strategies to handle repeatability, scalability and flexibility to comply with the evolving requirements.</p> <p>To avoid any internal conflicts of interest, policies are in place to manage conflicts across divisions. The Government Affairs and Public Policy team have proactively engaged in discussions with policymakers to understand and prepare for future requirements. Projects are in place to enhance internal communications on regulatory and policy changes as well as to build a mature compliance program to aid in monitoring.</p>
<p>Inability to attract and retain key qualified personnel could have a material adverse effect on our business and results of operations.</p>	<p>Attracting and retaining talent is an emerging risk as 2022 has begun with one of the largest global employee migrations in history. In the short term, inability to attract or retain talent will impact the development, maintenance and support of our products and services. This risk is increasing significance as we rely heavily on the experience and ability of our highly skilled, educated and trained employees. Accordingly, our business is dependent on successfully attracting, retaining and training talented employees in a highly competitive business environment. In the long term, if the Company is less successful in its recruiting efforts, or if it is unable to retain key employees, its ability to develop and deliver successful products and services or achieve 3- to 5-year strategic goals may be adversely affected. The recent merger with IHS Market and external market factors including inflation, better market performance than expected, and increasing job supply are all major factors affecting this risk.</p>	<p>We offer competitive salary and benefit packages in order to attract and retain the quality employees required to grow and expand our businesses. Compensation costs are influenced by general economic factors, including those affecting the cost of health insurance and postretirement benefits, and any trends specific to the employee skill sets we require.</p> <p>Attrition and other key metrics are tracked and reported on a monthly basis to management. Action plans are in place for any breaches of pre-determined metric threshold. Initiatives are in place to increase compensation, further develop people leaders, strengthen graduate programs, and promote career growth.</p>

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

## Human Rights

S&P Global operates with the longstanding belief that being a responsible corporate citizen includes caring for the people we work with – whether they are our colleagues, vendors or people who live in our local communities. Inherent in this belief is our commitment, ethical duty and responsibility to prevent, mitigate and remediate, if necessary, the risks of modern slavery, and to respect human rights in our operations and supply chain.

### Here are some ways we made strides toward our commitment in 2021:

- Sharpened our focus on human rights by revising and updating our [Global Human Rights Policy](#), alongside our Vendor Code of Conduct. These policies, together with our [Code of Business Ethics](#) (COBE), detail how we respect human rights in line with internationally recognized standards.
- Refined our Procurement Sustainability Program by introducing new social considerations into our vetting and monitoring of vendors.
- Engaged with Shift Project, a nonprofit and leading center of expertise on the UN Guiding Principles on Business and Human Rights (UNGPs), to advance our human rights management processes, including consideration of ways to strengthen human rights due diligence for our suppliers.

### Global Human Rights Management

As a responsible business, we embed respect for human rights across our value chain. Our approach is guided by the [United Nations Global Compact](#) and [UN Guiding Principles on Business and Human Rights](#). All colleagues receive guidance through COBE on topics including non-discrimination, respectful workplace behavior, and health and safety, and we explicitly prohibit the use of forced and child labor in our supply chain.

“ People have the right to be treated with dignity. All of our decisions must be made with clear regard for how they may impact our people, our suppliers, our communities.



**Alyson Genovese**

Global Head of Corporate Responsibility

As we continue our work on human rights issues, we aim to focus our 2022 to include a robust, enterprise-wide saliency exercise to identify impacts, risks and opportunities that are unique to our business and operations. In addition, we will work to upskill our people leaders on potential critical human rights impacts within their spheres of control.

### Grievance Mechanisms

We adopt the UNGPs as a framework for preventing and mitigating human rights risks. We also acknowledge our responsibility to ensure grievance accessibility if violations have occurred. Our [EthicsPoint Helpline](#) is made available to our employees and third-party stakeholders to raise concerns to better enable S&P Global to appropriately address potential human rights impacts. For more information, please refer to our [COBE](#), page 7.

## Employee Health, Safety and Wellbeing

We invest in our success as a company by investing in our people. At S&P Global, we're committed to comprehensive and competitive benefits that support physical, financial, emotional and work-life wellness. S&P Global knows how important it is to have offerings that keep our people healthy.

### Health and Safety Performance

Health and safety are key priorities, and our facilities worldwide follow rigorous, internally and externally audited, occupational health and safety policies in line with ISO 45001 and ISO 14001 standards. For additional information, please see our [Health, Safety and Environmental Policy](#).

Our goal is to prevent all work-related accidents and ensure the safety of our people worldwide. In 2021, we experienced zero incidents.

To improve our working environment, we expect our people to report all incidents. To help drive down risk and raise awareness of health and safety practices, we offer a Health, Safety and Environment online induction training program in several of our locations.

In 2021, we invested in Risk Management Plus software, a tool to help us efficiently report and investigate any incidents that occur within our business. This tool enables us to document all aspects of an incident in accordance with local regulatory requirements. It also provides the opportunity to review corrective and preventive actions to help mitigate future incident occurrences.

Our primary health and safety considerations continued to be pandemic related. While several of our locations opened for our people to return on a voluntary basis, and we established a tiered return to office protocol, work from home recommendations remained in effect in 2021 following public health guidance and local regulations. As the pandemic evolves and conditions change, we will continually adjust our internal planning efforts, strategies and procedures.

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

### Employee Wellbeing

To support our colleagues' wellbeing, we provide a host of programs, resources and incentives that enable informed decisions and healthy lifestyles. We offer flexible work environments and global benefits and programs designed with our people's physical, financial, mental and emotional health in mind – inside and outside of work.

In 2021, we introduced Putting Our People First 8.0, further expanding our 2020 benefits to enhance the people experience. Shaped by competitive and market research, along with feedback from colleagues, these enhancements will support our people's lifestyles, time, pay, families and career aspirations and include the following:

- Five Wellness Days for the entire company to collectively unplug
- Unlimited recharge time, which allows colleagues to take as much vacation/personal paid time off away from work as they deem consistent with their duties and the company's obligations
- 26 weeks' paid parental leave, an increase from the former 20 weeks policy

Our People First initiative goes hand in hand with our Chief Purpose Officer's open door policy where feedback from colleagues is welcomed and helps shape policies and initiatives across the globe.

We continue to provide expanded benefits to help our people navigate the COVID-19 pandemic, including telemedicine and mental health support services. This includes a variety of preventive care solutions, as well as our global, culturally appropriate LifeWorks Wellbeing program that provides no-cost confidential information and tools to support our people and their family members in all areas of wellness. These resources include connections to immediate support, community referrals, counseling, virtual fitness classes and a wellbeing platform.

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

# Our Sustainability Performance

Our approach to managing our sustainability performance begins with a robust materiality assessment, which was created incorporating the views of our key internal and external stakeholders. We understand that materiality is dynamic, evolving over time. We also assert that materiality must include the impacts on the environment, communities, economies, people and our business.

## Materiality

Last year S&P Global updated our materiality assessment to better reflect the identification and prioritization of the issues we impact the most. In late 2021 we reassessed our materiality assessment and found a continued

focus on the eight material topics described within this document. We added Global Human Rights as an additional Responsible Business Imperative based on guidance from stakeholders (notably employees, suppliers and investors).

## Our Materiality 2021



## Stakeholder Engagement

Feedback from our stakeholders is a key driver to update our materiality assessment. In 2020, we sought diverse voices from our business, customers, investors, suppliers and nonprofit partners. In 2021, we continued this approach, through several engagement channels.

### Senior Leadership

The Corporate Responsibility team, custodians of the corporate sustainability strategy, regularly present the latest developments on the company's ESG performance, including risks, opportunities, ESG ratings and industry trends, to S&P Global's senior leadership and the Board of Directors. These updates are essential to embed the views of our leaders and to make timely decisions on our sustainability journey.

### Employees

Each year, the company consults our employees through our VIBE platform. This engagement allows us to understand the needs of our people and design strategies to bridge gaps and measure the success of our actions. In 2021, the survey was conducted twice due to the ongoing effects of the pandemic on our people and the expectations on the upcoming merger with IHS Markit.

We also maintain an inbox for employees to share ideas and encourage employees to speak with their People Partners. Through our employee resource and affinity groups we solicit and receive feedback from local markets.

### Customers

We engage our customers through several channels, including surveys, our corporate website, podcasts, webinars and dedicated corporate events. For example, through Sustainable1, we organized a side event during COP26 in Glasgow, to share insights and open discussions with private sector leaders from banks, companies and investors.

### Investors

S&P Global has a variety of channels to engage with investors, including the Annual Meeting and other dedicated events. The company's Investor Relations team and the Office of the Corporate Secretary also seek feedback and questions from investors on the company's ESG performance.

### Suppliers

We engage with suppliers through our Enterprise Vendor Management Office. As set out in our Vendor Code of Conduct, we expect our suppliers to adhere and contribute to our long-term goals on vendor diversity and environmental responsibility. Our engagement includes gathering data on our vendors' endeavors to transition to net-zero and adopt science-based targets.

### Communities

We actively engage with nonprofit partners through our DEI work and the S&P Global Foundation. For instance, the Foundation works with nonprofit partners to advance our efforts to create a more inclusive economy for marginalized populations, bridge the global skills gap and promote a sustainable environment. For more information, please see the [Community Impact](#) section.

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



## Our ESG Performance

This section covers our progress and performance in the eight material topics.

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



### Governance

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



### Environmental

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



### Economic

- [ESG Products & Data](#)
- [Innovation & Technology](#)



### Social

- [Diversity, Equity & Inclusion](#)
- [Talent Attraction & Development](#)

## Advancing the SDGs

The [United Nations' Sustainable Development Goals \(SDGs\)](#) serve as a blueprint for a better and more sustainable future for the environment and society. We recognize the impact our work has to help contribute to or inhibit progress toward the goals.

Our material topics primarily intersect with four SDGs, described below. In addition, S&P Global offers tools, research and analytics to assist other companies and investors evaluate and improve their own performance in helping to achieve the SDGs.



### Goal 5 – Gender Equality

Our commitment to gender equality is evidenced through our work on global gender representation and gender pay gap. Please see [Diversity, Equity and Inclusion](#) for more details on our progress and performance.



### Goal 8 – Decent Work and Economic Growth

We are committed to a People First Approach at S&P Global. This strategy covers all our global operations and we have made great progress in recent years. From offering 26 weeks of paid parental leave to supporting our people during the pandemic. For more details, please see [Employee Health, Safety and Wellbeing](#) and [Talent Attraction and Development](#).



### Goal 12 – Responsible Consumption and Production and Economic Growth

Our purpose is to accelerate progress in the world by providing intelligence that is essential to helping countries, companies and investors make decisions with conviction. In 2021, we launched Sustainable1 as the new go-to-market for S&P Global's sustainable solutions, representing our commitment to providing customers resources to navigate their transition to a low-carbon, sustainable and equitable future.



### Goal 13 – Climate Action

We are committed to mitigating climate change in our value chain. We have set a goal to be net-zero by 2040 and have set science-based targets to 2025. For more detailed information on our progress to meet our targets, please see the [Energy and Climate Change](#) section.



## Business Ethics and Integrity

Our business is built on trust, and at S&P Global, we are focused on maintaining high standards of ethics and integrity in everything we do. This focus underscores our core values, is embedded in our culture and informs how we run our business on a daily basis. The tone is set from the top and reinforced through our governance structure, our [Code of Business Ethics](#) (COBE), and key global policies and guidelines.

### Our Performance

In 2021, we amended and strengthened policies and expanded training to help ensure high standards of integrity and business ethics. For example, we:

- Established a new Virtual Workplace Policy to ensure consistency and clarification around work from home responsibilities and conflicts of interest, with a biannual process for reporting outside activities.
- Updated training to strengthen our focus on diversity, equity and inclusion, with new language on zero tolerance toward bullying and harassment and additional content on discrimination.
- Revamped our Travel and Expense Policy to ensure a strong focus on sustainability as part of our ethical business practices.

One of the most important policies in the company, the COBE guides everything we do. Our CEO receives frequent reports during our annual COBE training campaign and our Board of Directors receives annual updates on policy changes and completion rates.

Available in 11 languages, our COBE provides a clear roadmap for expected ethical behavior. Everyone who works for us is required to complete the COBE training and sign an affirmation statement annually. Failure to do so may lead to disciplinary action or termination.

While certain elements of ethics training are mandatory for everyone who works for us, additional training may be required based on risk profiles, roles, job functions and geographic locations. Biannual certification (for reporting possession of securities and outside activities) is mandatory. Failure to comply may lead to termination of employment.

We also work to foster a “speak up culture,” encouraging our people to raise issues and voice concerns regarding ethical conduct. We provide several channels for reporting issues, including our [EthicsPoint](#) helpline, a 24/7 comprehensive and confidential reporting tool to assist management and employees to work together to address fraud, abuse and other misconduct in the workplace, all while cultivating a positive work environment.

# 100%

2021 COBE training completion

We have a zero-tolerance policy for bribery and corruption and encourage our people and external stakeholders to report any ethical concerns through the [EthicsPoint](#) helpline. S&P Global team members must obtain compliance approval before spending on gifts and entertainment.

In addition to the anti-bribery and corruption coverage by our COBE, many colleagues receive additional targeted anti-bribery and anti-corruption training depending on their role and risk profile. As a result, we follow a risk-based approach toward anti-bribery and anti-corruption training, including sanctions training, focusing on locations and job functions.

The company defines a corruption incident as one that has been disclosed by S&P Global Inc. in its U.S. Securities and Exchange Commission public filings. We experienced zero incidents of corruption in 2021.

### Tax Policy

Our commitment to high standards of ethics and integrity extends to paying taxes. We strictly comply with the tax laws in every jurisdiction where we operate, balancing these duties with our commitment to efficient operations. The S&P Global Tax Group is accountable for the implementation of the [Global Tax Policy](#), which was adopted in 2021.

Our international team of experienced tax professionals, along with global third-party tax advisors, enable us to operate within a comprehensive tax control framework and to properly identify and manage tax risks and compliance obligations. We emphasize strong internal controls and transparency with investors and tax authorities and provide disclosure of tax information in periodic financial reports.

### Looking Ahead

To ensure consistency, best practices and a seamless integration of S&P Global and IHS Markit corporate policies and procedures post-merger, the company is undergoing a rigorous corporate policy harmonization process. These combined policies and procedures will be reflected in our 2022 Impact Report.

COBE training will be one of the first big post-merger activities, with training and affirmation launched enterprise-wide on day one.



## Data Privacy and Cybersecurity

### Data Privacy

At S&P Global, data privacy and the protection of personal information is a top priority. Safeguarding customer, employee, partner and stakeholder information informs how we conduct our business and is essential to maintaining our reputation for trust and integrity.

#### Governance and Performance

Effective data privacy governance can help mitigate data privacy risk and ensure compliance with global data protection and privacy laws. This is why we take a multi-layered approach to privacy management, collaborating with multiple stakeholders to ensure that personal data is properly categorized and protected.

Our Privacy Center is responsible for implementing and ensuring compliance with all S&P Global privacy policies. In 2021, we strengthened our Privacy team, reduced regulatory risk, enhanced compliance, governance and awareness, and increased operational efficiency. Below are some of our 2021 achievements:

- Completed readiness project for new South Africa regulations and reviewed new requirements for several countries, including the People's Republic of China, India and Saudi Arabia.
- Reviewed 63 vendor relationships for compliance with regulations related to the transfer of personal information.
- Updated our Corporate, Candidate and Employee Privacy Policies, as well as our Cookie Notice.
- Rolled out revised Data Protection Appendix EU Standard Contractual Clauses for clients and vendors to reflect new EU standards for cross-border data transfers.

As a global organization, we consistently monitor for legal and regulatory changes and local impact in the countries where we operate, focusing on potential effects to our people, products and services, and adjust our policies and programs as appropriate. To meet the requirements of new and emerging privacy laws, S&P Global engaged in a data discovery and governance program using Informatica Data Privacy Manager (DPM). DPM has been used to help identify high-risk information assets and to help respond to data subject requests.

While we are taking these steps and others to help ensure we abide by privacy laws in the countries where we do business, the lack of regulatory consistency and harmonization is a challenge to global organizations like ours and we monitor international changes closely.

We understand our data privacy checks and balances rely on the diligence of our people.

COBE outlines our privacy principles, and we provide required data privacy training on an annual basis for all employees. In 2020 and 2021, we achieved the following:

- 13,000+ of our people were provided with Privacy by Design training
- 20,000+ of our people were provided with training on privacy principles, policies and regulations
- 4 trainings on new EU standards for cross-border data transfers were provided to our legal and procurement teams

#### Corporate Privacy Policy

Our [Corporate Privacy Policy](#) enshrines our commitment to privacy and data protection for customers, prospects, vendors and other stakeholders. It is reviewed annually and updated when necessary to reflect how we collect, store and use personal information and includes a Preference Center for each division to manage opt-out requests and customer opt-in preferences. Translated from English into 11 key languages, the regularly updated policy is presented in a layered format for increased transparency and provides user-friendly explanations of how we collect, share, use and protect information.

#### Incident Response

To ensure potential data breaches are responded to in a methodical and timely way, and to minimize the impact where the incident involves the unauthorized access, disclosure, misuse or loss of personal information, we maintain a robust Cyber Incident Response Plan, which is available to all employees. Managed by our Cyber Incident Response Team, the plan lays out our escalation process and procedures to follow in the case of an incident.

#### Looking Ahead

In light of the merger with IHS Markit, we are working to ensure alignment and continuity of core policies. S&P Global is maturing the privacy program operating model by creating a dedicated information and privacy function within the Compliance team under Global Risk Assurance to bring together Information Governance and Privacy. The new operating model will build on our existing hub-and-spoke approach and provide for a smooth combination with IHS Markit colleagues on day one post-merger.

## Cybersecurity

Our business is based on data and analytics, so the protection of information is of paramount importance to us. Our clients, investors and colleagues trust us to safeguard our networks and data systems from external threats, as well as protect their own data and rights to privacy. Maintaining this trust is critical to our brand and reputation. We continuously update our strategies, processes, training and technologies to mitigate risk, stay ahead of the evolving cyberthreat landscape and handle information in a secure and responsible way.

### Cybersecurity Performance

Remote work brought on by COVID-19 continued throughout 2021 and we strengthened our efforts to secure our people and systems while working from home. These efforts included the following:

- Conducted training to address cybersecurity and confidentiality of information within a remote work environment.
- Developed new work-from-home guidelines.
- Adopted new equipment, including enhanced VPN capabilities.
- Matured and broadened our technology to help protect individual, at-home users.

S&P Global's leadership included cybersecurity in our 2021 Enterprise Goals, reflecting its importance to the resiliency of our business. Our Board of Directors, primarily through the Audit and Finance Committees, oversees our technology and cyber risk profile, enterprise technology and cyber strategies, and information security initiatives. The Board is briefed on technology and cybersecurity risk management and environment through committee updates, as well as biannual updates from the Chief Information Officer and the Chief Information Security Officer, with more frequent updates as necessary.

We define a breach of customer privacy as any incident that has been disclosed by S&P Global, Inc. in its U.S. Securities and Exchange Commission public filings. In 2021, we experienced zero incidents of breaches of customer privacy.

To mitigate cybersecurity risks, our Global Information Security team assesses our program against the Financial Services Information Sharing and Analysis Center (FS-ISAC) best practices and conducts continuous, daily vulnerability scanning with remediation in line with our standards and company policy. Actions are tracked against problems being raised from the surveillance. Penetration testing is performed at least once per year.

To keep abreast of the threat landscape and ensure a robust cybersecurity posture, our Information Security team participates in FS-ISAC to gain training and receives

meaningful threat intelligence on trends. This continued partnership reinforces our commitment to cybersecurity, as does our partnership with the World Economic Forum's Centre for Cybersecurity.

Our Cyber Incident Response Plan provides a framework for responding swiftly and effectively in the event of a cyber-attack. We use lessons from these events to improve and update the company's security capabilities and resiliency. We have been working on modernizing our technologies in order to respond to threats more quickly and have updated our end-to-end point detection tools and testing solution.

### Training

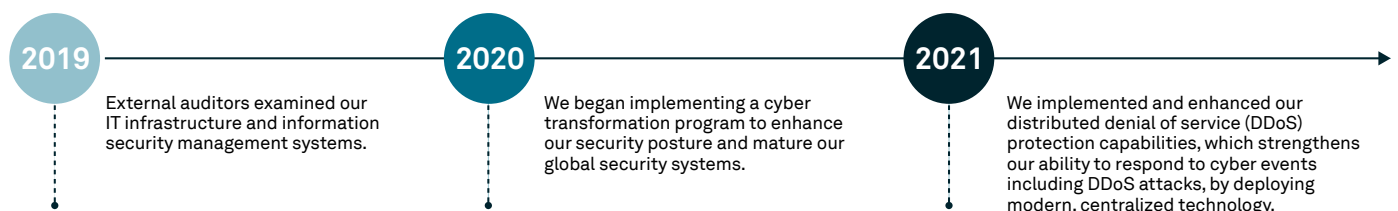
Our people are our first line of defense and play a key role in identifying, avoiding and mitigating cybersecurity threats. We provide them with mandatory annual training, which is managed by our Information Security team who ensures modules are continually updated to address and cover new risks and threat landscapes. An internal audit realized gaps in consequences for failure to complete training. These gaps were addressed and those who fail to complete training are now escalated to our People Team for further action.

We also conduct simulations to test our defenses, including a monthly phishing simulation. Continuous training and random phishing security testing in 2021 resulted in a decrease in susceptibility rate for our users, bringing our yearly average to less than 10%.

### Looking Ahead

As we move forward post-merger, we will mature and strengthen our information security program to meet the new needs of the company within a rapidly changing cybersecurity environment. This includes increasing our level of training and tailoring our training to ensure strong focus where needed.

In response to feedback from our Operating Committee, we will continue rigorous testing and improve employee training and awareness programs. Plans also include updating our vulnerability management program, scaling and tailoring our penetration testing program and conducting tabletop exercises for cyber events at the local and divisional levels.





## ESG Products and Data

As ESG factors continue to take on even greater significance for our customers and the global community, we are leveraging our rich data and analytics to help inform strategies and investment decisions, while keeping ahead of rapidly changing needs in this highly competitive, increasingly regulated market. Aligned with our mission, our innovative ESG products place us in a position to create meaningful change in the world by using our high-quality data to drive capital and commodity markets, support transparency objectives and rapidly respond to regulations to help companies and investors make better, more sustainable decisions.

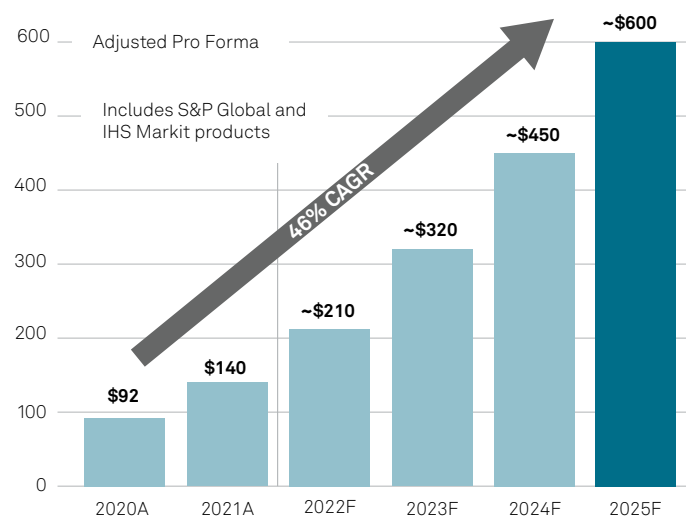
### Our Performance

Over the past 20 years, we have championed sustainable markets, offering diverse ESG solutions that range from practical tools and expert, forward-looking research, to company-level metrics and market benchmarks. Our solutions help companies and investors identify growth opportunities, mitigate ESG risks and maximize and evaluate their performance against the SDGs or Paris Agreement, as well as emerging regulations. We also deploy our expertise and advanced analytics to keep clients abreast of emerging challenges such as biodiversity loss and natural resource scarcity. In 2021, all business divisions maintained strong performance across our ESG offerings.

### ESG Revenue Breakdown by Division

Revenue by Division (\$)	2020 Actuals	2021 Actuals
<b>S&amp;P Global Total</b>	92,000,000	140,000,000
<b>Commodity Insights</b>	50,000,000	70,000,000
<b>Ratings</b>	1,000,000	4,000,000
<b>Market Intelligence</b>	25,000,000	41,000,000
<b>Indices</b>	9,000,000	17,000,000
<b>Mobility</b>	4,000,000	5,000,000
<b>Engineering Solutions</b>	3,000,000	3,000,000

### ESG & Climate Revenue Forecast (\$ in millions)



### Sustainable1

Launched in April 2021, our [S&P Global Sustainable1](#) organization forms a centralized group representing all of our integrated sustainability offerings. Sustainable1 brings our resources and full product suite of benchmarking, analytics, evaluations and indices together to provide customers with a 360-degree view to help achieve their sustainability goals.

We also launched our S&P Global Sustainable1 Knowledge Hub to provide a comprehensive public resource for the markets. The tool brings together insights and thought leadership from S&P Global divisions and Sustainable1, to provide data and well-informed points of view on critical topics such as energy transition, climate resilience, positive impact and sustainable finance.

### Corporate Sustainability Assessment

In 2021, we invited 10,000 companies to participate in our annual [Corporate Sustainability Assessment \(CSA\)](#). More than 2,100 companies participated, an increase of over 50% from 2020. CSA results are used to select constituent companies into different sustainability-focused indices, including the Dow Jones Sustainability Indices (DJSI). ESG scores calculated from the CSA are also used by investors to gain insight into business value drivers that are comparable across peers and sub-industries.

### Trucost

S&P Global Trucost has been assessing risks relating to climate change, natural resource constraints, and broader environmental, social and governance factors since 2000. Trucost intelligence continues to help corporations, financial institutions and governments build resilience and get ahead in the transition to a low-carbon, sustainable and equitable future. It's also the data and analytics engine that powers many of our own ESG solutions.

In 2021 we made Trucost information, which consists of datasets from more than 17,000 companies, available to our subscribing clients at no extra cost.

Click [here](#) for additional detail.

## Divisional Highlights

### S&P Global Ratings

Our credit rating analysis takes a holistic view of exposure to ESG factors and related mitigants. We only incorporate in our credit rating analysis those ESG factors that materially influence creditworthiness and for which we have sufficient visibility and certainty. To further enhance transparency, we also publish:

- ESG credit indicators, reflecting our opinion of how material the influence of ESG factors is on our credit rating analysis
- ESG paragraphs in credit ratings research
- ESG sector report cards

In addition to credit ratings, S&P Global Ratings provides distinct sustainable finance services, which include the ESG Evaluation (a forward-looking opinion of a company's ability to manage future ESG risks and opportunities) and Sustainable Financing Opinions. In 2021, we completed 59 evaluations and 42 sustainable financing opinions.

### S&P Global Market Intelligence

S&P Global Market Intelligence offers ESG data and analytics that assess the performance of companies and investment portfolios against financially material metrics to uncover market opportunities. With the ever-growing product suite of Market Intelligence, ESG data was first introduced on the [S&P Capital IQ Pro](#) platform in mid-2020. We continue to make more datasets available with every product release to help our clients become more aligned with industry standards and regulations.

### S&P Global Platts

The global energy transition has given rise to major innovations in the sustainable production and consumption of commodities toward lower carbon pathways. These groundbreaking developments are creating opportunities, upending business models and igniting new ideas to confront the increased complexity in this space. S&P Global Platts provides in-depth benchmark price assessments, news and insights to assist decision-makers in understanding and managing this complexity, as well as developing strategies to help our clients prosper in the new energy world.

To cater for this shift, Q1 2021 saw the launch of Platts Energy Transition service. We also:

- Built out 11 daily core carbon assessments, alongside another six AI-driven carbon indices (in partnership with Viridios Capital) that focus on broader sustainability impact. This means Platts has unique coverage of the world's carbon markets and shows the significant range of values in emissions reduction projects. We are already seeing uptake in supply contracts that reference Platts data.

- Launched coverage of crude oil carbon intensity value (monthly) and price (daily) for 84 fields across the world. We expect to progressively cover the bulk of the world's crude oil supply in the coming months. This sets the stage for the crude markets to trade around Platts emissions baselines as they start to embrace a lower carbon world.

### S&P Dow Jones Indices

S&P Dow Jones Indices works with market-leading data partners to cater to an array of climate and sustainability investing needs, including sophisticated forward-looking approaches in line with the recommendations of the TCFD and climate benchmark standards proposed by the EU Technical Expert Group on Sustainable Finance. As of 2021, our range of headline ESG indices has grown to 200, with assets under license totaling \$2.7 trillion.

### Sustainability-focused Indices

ESG Index Solutions	Monetary value 2020 (\$)	Monetary value 2021 (\$)
Core ESG Indices	4,046,603,492	10,135,673,942
Climate Indices	1,702,512,865	4,519,062,979
Thematic ESG Indices	14,053,633,863	17,411,922,313
Fixed Income ESG Indices	56,969,500	92,005,111
AuL of Sustainability-focused Indices	19,859,719,720	32,173,026,252
<b>Total AuL</b>	<b>1,997,633,902,452</b>	<b>2,795,656,082,476</b>

### Case Study: ESG Eurozone 60 Bund-SV Index

In 2021 we launched the ESG Eurozone 60 Bund-SV Index, a collaboration between S&P Dow Jones Indices and the German government. The innovative ESG index, which incorporates the minimum standards for EU Climate Transaction Benchmarks as described in Regulation (EU) 2019/2089 and aligns with the landmark Paris Agreement, will serve as a performance benchmark for four of the government's Federal Special Pension Funds.

### Net Zero Financial Service Providers Alliance

S&P Global is a proud member of the [Net Zero Financial Service Providers Alliance](#) (NZFSPA), a global group of financial service providers and organizations offering related products or services. NZFSPA members are committed to supporting the goal of global net-zero greenhouse gas emissions by 2050 or sooner, in line with the ambition to limit the global temperature increase to 1.5°C above pre-industrial levels.

Members recognize the significant risks associated with climate change and delaying the transition to a net-zero economy. This includes financial risks, such as the risk of stranded assets and loss of earnings for organizations with operations not aligned with this transition. By signing the NZFSPA Commitment, members commit to aligning with a net-zero economy, supporting their clients' transition to net-zero and collaborating to help ensure capital market participants have access to best practice, robust science-based approaches and methodologies, and improved data and research, through which to deliver on these commitments.

### Case Study: G7 Impact Taskforce

Created in 2021, with the support of the UK government under its G7 presidency, the Impact Taskforce (ITF) unites leading voices from the worlds of business, investment and public policy to “contribute practically to promote sustainable, impact-driven economies and societies worldwide,” and to harness private capital at scale for public good.

In 2021, the 120-member ITF released recommendations aimed at financing a just transition to a climate-secure future in its report, *[Time to deliver: Mobilizing private capital at scale for people and planet](#)*. The report explains how societal shifts and leaps in technology created opportunity to mobilize private capital in the search for better solutions and lays out actionable pathways to work with public capital to deliver benefits for people and the planet. As a founding member of ITF, S&P Global CEO Doug Peterson chaired the workstream on transparency, harmonization and integrity in impact measurement and reporting.

“ Our conviction on ESG is this – we believe in it, we practice its principles and we are continuously evolving our products to include it.



**Richard Mattison**

President, S&P Global Sustainable1 & CEO, S&P Global Trucost

### Looking Ahead

One of the company's main goals for 2022 and beyond is to stay abreast of key market developments, focusing more on demonstrating real-world impacts and alignment with the SDGs. Sustainable1 will also continue to be a thought leader, with a continual flow of publicly accessible ESG information and data. We also plan on launching the following innovations and enhancements in early 2022:

- Green Bonds version two enhancement with increased coverage of bonds and enhanced methodology for avoided emissions/net benefit calculation
- A climate-aligned commodity data and index application to quantify climate change, water depletion and land use impacts of on key commodities
- Version two of our EU Taxonomy Revenue Share to incorporate substantial contribution, DNSH and social minimum safeguards, when feasible
- Updated CSA methodology to capture upcoming ESG trends and evolve our ESG scores and data offering

## Innovation and Technology

### Innovation

Innovation is key to success in our knowledge-driven sector and in the markets and workplaces of today and tomorrow. To continue to accelerate progress and navigate rapidly evolving markets, we foster a culture of innovation, encouraging and challenging our people to disrupt how we think and operate to drive productivity, improve agility and increase value for our customers.

#### Innovation Performance

With the pandemic and work from home continuing through 2021, our company and our people continued to innovate and adapt, finding new ways of connecting and adopting tools and processes to bring us closer together as colleagues and as an organization. We piloted, hosted and launched several new initiatives and programs, including the following:

- Launched the S&P Global Innovation Platform, a cross-divisional tool to house innovation and technology initiatives, and closed a key gap to enable engagement, transparency and tracking for these programs.
- Hosted our SPARK Summit, a three-day event to explore how our teams, customers and external partners use technology and innovation processes to accelerate progress in the world.
- Hosted a virtual Inventors' Roundtable, bringing together some of S&P Global's greatest innovators to share how they approached specific challenges and ultimately created patentable products that brought real value to the business.

#### Case Study: S&P Global Hackathon with Claremont Colleges Consortium

In 2021, through our EssentialTECH program, we hosted our first-ever Claremont FinTech Hackathon, a national competition for students at the California-based Claremont Colleges Consortium. During the month-long hackathon, more than 40 students formed 13 teams assessed how U.S. companies are accelerating progress in the world through their ESG efforts.

Teams developed models to showcase their findings by leveraging seven unique datasets, accessible via S&P Global's collaboration with Snowflake's Cloud Data Platform. The winning team, CGU FinTech, identified a correlation between human capital development and talent attraction and retention, as proxies for identifying companies' exposure to racial and social injustice, and were offered the opportunity to develop their project with a team from S&P Global.

#### Innovation Platform

At S&P Global, we believe that everyone can be an innovator. That's why our Innovation Platform is designed to create a culture of innovation, establishing a repeatable process while driving real business impact. Designed for teams of all sizes, our Innovation Platform makes it simple to participate and taps the power of our people to source and select ideas, crowdfund projects, run hackathons and turn ideas into reality. With software that enables effective decisions so program success can scale across our company, our platform tracks and measures multiple types of success, with data-driven results readily accessible.

- Hackathons: Opportunities beyond traditional business to foster innovation and creative problem solving by bringing people together to collaborate and compete to solve a business challenge.
- Battle of the Bots: A contest to drive engagement by recognizing our people who identified and delivered key robotic process automation projects yielding efficiencies, improving time to market or data quality.
- Ideas that Inspire Innovation (i3): A contest to help create growth, performance improvements and strategic value by bringing our Market Intelligence people together to promote and develop their ideas, with best ideas moving from pitch to implementation.
- Patent Program: Fostering a culture of innovation by maximizing the commercial and competitive value of intellectual property rights.

#### Looking Ahead

Moving forward, we will evolve our federated operating model and drive business value and creativity through additional tools and processes, including positioning our Innovation Platform as a tool to help the business achieve their goals faster. We will also continue efforts to establish strong inter-divisional relationships, as well as external partnerships and connections.



## Technology

At S&P Global, we are driven by technology, turning data into insights by mining and analyzing billions of data points to uncover critical information that our customers need to make sound decisions. Technology is an essential enabler for our business. It is also essential for our people and we continue to accelerate opportunities to learn and apply leading-edge tech skills.

### Technology Performance

S&P Global is focused on the development of our people in a dynamic technology environment. Our EssentialTECH program brings opportunities to build skills, capabilities and mindsets to address the business and career development needs of today and tomorrow. We're building tech fluency for all employees across core areas: Agile, Automation, Cloud, Cyber, Data Science and DevOps, strengthening role-based capabilities through comprehensive learning journeys.

Across each of these areas, a blended learning approach has been deployed, leveraging courses developed specifically for S&P Global, supplementing the learning paths through external industry-leading courses, and enabling the application of skills through innovation-based activities. We incentivize employee development by awarding digital credentials and spot bonuses for achieving key industry certifications.

Key programs launched this year:

- Deep role-based learning journeys for full stack, data engineering and security analyst functions within the organization and combined them with experiential and social learning and talent marketplace initiatives.
- EssentialTECH Xchanges adding a social learning component, professional networking, sharing of knowledge and skills, certification prep support, mentorship and extended learning opportunities through a speaker series and workshops.
- Our Take 3 program, providing our Digital Technology Services team members with a dedicated three hours each month for a three-month period to focus on learning and innovation.
- The EssentialTECH Buddies talent marketplace connects technology expertise to where it's needed while building business value and developing capabilities together. It includes capabilities coaching, study preparation, and opportunities to seek and match technical skills with business projects.

### Innovation and Technology Governance

We leverage a network of cross-functional and cross-divisional advisors to help inform and shape the direction of our technology and innovation programs. This flexible and dynamic approach enables us to remain agile and acts as a sharing space and network for opportunities and best practices by facilitating connections across regions. These advisory groups include the following:

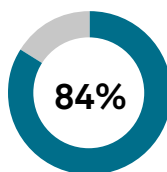
- EssentialTECH Council: Helps shape priorities and provide key input to amplify reach and impact throughout the organization.

- EssentialTECH Chapters/Core Communities: Partners representing technology communities of practice, regional chapters and champion groups to help direct, guide and support programs.
- Innovation Forum: Small, cross-functional body of senior leaders who set innovation priorities, drive direction and champion innovation, encouraging individuals and teams to go beyond customary job boundaries.

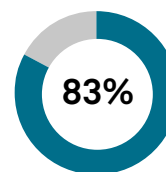
Cryptocurrency and decentralized finance (DeFi) are the latest emerging areas of focus in our market. These emerging areas have the potential to significantly disrupt and complement financial markets, and how S&P Global delivers information. Introductory courses began rolling out in December 2021. Research and educational opportunities will continue across the company throughout 2022.

### Looking Ahead

Upon completion of the merger with IHS Markit, we will strengthen our role-based capabilities and align tech fluency levels across the combined organization. We will explore our impact and influence on talent mobility, retention and attraction. We will increase our technology education, focusing on key disruptive forces including cybersecurity and digitalization of markets.



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



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

22

Internal non-tech employees who moved into tech roles

747

Internal tech employees who moved into a new tech role

69.6K

Tech training courses

102.3K

Tech training hours

765

External tech hires



## Energy and Climate Change

We believe that a company can't be healthy in an unhealthy world. Measuring, managing and reducing our own environmental and climate impacts is simply the right thing to do for our company and all stakeholders.

### Our Net-Zero Roadmap

In early 2021, we set the ambitious target of achieving net-zero emissions by 2040. Our targets were validated by the Science Based Targets initiative (SBTi) and are consistent with reductions required to keep global warming to 1.5°C. Our approach is derived from the latest climate science, aligning with best practice of avoiding and reducing GHG emissions whenever possible, replacing high-carbon energy sources with low-carbon alternatives and enhancing our systems to track and disclose our emissions.

Using 2019 as a baseline year, our science-based targets commit us to:

- 25% reduction in absolute Scope 1 and 2 GHG emissions from our global operations by 2025
- 25% reduction in absolute Scope 3 GHG emissions from employee business travel by 2025
- 81% of our top suppliers (by emissions) setting their own science-based targets by 2025

#### Case Study: Thrust Carbon

Reducing our carbon footprint through business travel is key to our target of achieving net-zero emissions by 2040. In 2021, we enlisted the help of Thrust Carbon, an organization that delivers proactive travel sustainability solutions and insights.

Thrust Carbon provides us with tools that calculate our full emissions across our entire travel spectrum, and encourage, incentivize and influence individual and team carbon-reducing behavioral change. Continuous live data provides near-real-time, enterprise-wide, transparent and detailed insights, including emissions by departments and divisions.

Our people are provided with tools to exercise greener travel behavior at the point of purchase, such as a CO<sub>2</sub> display for all flight selections in air searches, an air-rail display in the air shopping path and displaying and tagging hybrid and electric cars in car searches. Our people play an active role in reducing our overall travel-related carbon emissions. The goal is to provide our colleagues with the information necessary to make informed travel decisions with conviction.

### Our Performance

S&P Global's climate, energy and broader environmental data cover our 91 offices across 32 countries where we have operational control. We use site-based environmental management systems to identify impacts, establish targets and collect, monitor and report data.

In 2020, we extended ISO 14001 certification to 14 offices and 80% of our global workforce – up from 10 offices in 2019. Due to the ongoing pandemic and a consolidation of our Hong Kong offices, there were no new certifications in 2021.

In 2021, in our London, Centennial and Charlottesville locations, we transitioned to renewable energy tariffs. In early 2022, we will also transition our Ahmedabad, India location. All four offices have a potential annual savings of 3,311 tCO<sub>2</sub>e based on 2019 figures, or 11% of our total Scope 1 and 2 emissions.

Throughout 2021, most of our people continued to work from home. Where offices were open, we encouraged a hybrid work environment.

While employee business travel was still limited in 2021, we continued neutralizing all emissions. For every metric ton of travel-related CO<sub>2</sub>e produced, S&P Global purchased an equal amount of certified carbon offsets from Natural Capital Partners.

### Looking Ahead

The merger between S&P Global and IHS Markit will enable a variety of efficiencies and synergies, particularly impacting our environmental footprint. We anticipate continued office consolidations and closures to enable a permanent hybrid working model. We also continue to explore tools such as LEED green leases and power pact agreements to help reduce the impact of our remaining office locations.

In line with best practices outlined by the [GHG Protocol Corporate Accounting and Reporting Standard](#), S&P Global plans to restate its science-based targets to account for the significant change to our company's footprint and boundaries. Additionally, we look forward to setting similar long-term reduction targets for waste, water and energy.

Energy	Units	2018	2019	2020	2021
Total Energy	MWh	64,596	64,265	37,139	25,756
Energy Cost	US\$	7,087,580	7,051,269	4,114,478	2,739,139
Total Renewable Energy	MWh	–	–	–	5,269
Renewable Energy Percentage	Percent	–	–	–	20.5

Emissions	Units	2018	2019	2020	2021
Scope 1 GHG Emissions	tCO2e	3,046	3,602	1,623	802
Scope 2 GHG Emissions (location-based)	tCO2e	29,829	29,508	17,066	12,420
Scope 2 GHG Emissions (market-based)	tCO2e	27,305	26,793	17,157	12,326
Scope 3 GHG Emissions	tCO2e	–	328,754	219,879	215,641
Total GHG Emissions: Scopes 1-3 (market-based)	tCO2e	73,091*	359,149	238,659	228,769
1. Purchased Goods and Services	tCO2e	–	–	162,146	179,110
2. Capital Goods	tCO2e	–	–	22,592	12,029
3. Fuel- and Energy-related Activities	tCO2e	–	–	3,052	3,444
4. Upstream Transportation and Distribution	tCO2e	–	–	11,092	14,789
5. Waste Generated in Operations	tCO2e	–	–	53	52
6. Business Travel	tCO2e	42,740	46,951	9,703	2,144
7. Employee Commuting	tCO2e	–	–	10,288	2,880
8. Upstream Leased Assets	tCO2e	–	–	902	1,142
13. Downstream Assets	tCO2e	–	–	51	51
Emissions per employee: Scope 1 and 2 (market-based)	tCO2e/FTE	1.43	1.35	0.82	0.57
Emissions per unit of revenue: Scope 1 and 2 (market-based)	tCO2e/\$M	4.85	4.54	2.52	1.58
Coverage		102 offices in 33 countries	103 offices in 34 countries	96 offices in 35 countries	91 offices in 32 countries

\*Includes Scope 1, Scope 2 and Scope 3 Travel emissions only.

For more information, please see our [2021 Assurance Statement](#).

## Biodiversity and Natural Capital

S&P Global understands the impacts of biodiversity loss and the depletion of natural resources, as well as the real threat to people, communities and businesses around the world. While our operations may not pose a significant impact on biodiversity and ecosystem services, any loss in biodiversity will have an effect on our ability to operate and the wellbeing of our employees, communities and the natural world. Indeed, we must act to reduce any impact we may have as a business and safeguard this asset that is of benefit to us all.

### Our Performance

In 2021, we partnered with the following organizations to advance, develop and deliver frameworks and targets for biodiversity and natural capital:

- As a member of the [Taskforce on Nature-related Financial Disclosures \(TNFD\)](#), along with other companies, we are working to develop and deliver a new framework for organizations to report on how their business is dependent on nature and act on evolving nature-related risks.
- In February 2021, we joined the Data Council of the Future of Sustainable Data Alliance (FoSDA) as an inaugural member, working with other market data experts to help advance critical data for governments and investors in deploying capital to achieve global sustainability goals.

In 2021, we also conducted further due diligence on how to approach this topic – and how it affects other material priorities for our business. Through [S&P Global Sustainable1](#), in partnership with [S&P Global Trucost](#) and the [World Conservation Monitoring Centre](#), we are finalizing an agreement to build a quantitative, comprehensive, scalable, modular and easy-to-understand dataset and analytics for measuring risk.

Available in a public and commercial framework, the goal of these tools is to help organizations understand and measure their risk of company impact and dependence on biodiversity, provide information on how to mitigate these risks and other management plans, and to assess potential risk via proximity to biodiverse areas. We anticipate launching this product in 2022.

### Looking Ahead

In 2022 the organization will announce new long-term targets for water, waste, forests and biodiversity.

In the short term, we will focus on understanding the impacts we have as an organization on nature, and how to mitigate them. Additionally, we will analyze how nature-related risks have an effect on the company's ability to generate value.

Additionally, we seek to be one of the first companies to report using the forthcoming TNFD Framework, as we understand that biodiversity and climate change are intrinsically linked and require immediate attention to mitigate impacts and increase financial capital to protect and restore biodiversity.

Water and Waste	Units	2018	2019	2020	2021
Water Consumption	Gallons	40,340,019	40,362,498	14,735,709	10,459,406
Recycling	Short Tons	548	569	222	87
Recycling Percentage	Percent	63	65	67	43
Composting	Short Tons	13	17	10	1
Waste to Landfill	Short Tons	330	317	116	119
Waste to Landfill Percentage	Percent	37	35	33	57
Office Paper Purchased	Short Tons	54	72	29*	6

\*Office Paper Purchased in 2020 was previously reported as 40 short tons due to a flaw in methodology. The correct number is 29 short tons.



## Diversity, Equity and Inclusion

Accelerating progress in the world relies on diverse workforces, inclusive workplaces and equitable opportunity for all. As a global organization, diversity, equity and inclusion (DEI) are central to who we are and vital to our success.

We work to integrate DEI into everything we do, starting with our workforce and workplace and extending far beyond company walls, deep into our marketplace and our local communities. DEI is rooted in three key areas – people, customers and community. We are an anti-racist organization, focused on doing the work it takes to drive systemic equity in all our processes, policies and practices.

### DEI Governance

Founded in 2019, our DEI Council is a governing body accountable for driving diversity, equity and inclusion efforts across the company. Composed of executives from different business divisions and co-chaired by our CEO and Chief Purpose Officer, the Council is responsible for enterprise-wide DEI strategy, Employee Resource Group (ERG) strategy alignment, and DEI metrics. Council members fulfill these responsibilities through the following actions:

- **Communicate:** Ensures DEI is embedded across the organization, while providing a forum for regular feedback and engagement to inform direction and strategy.
- **Advocate:** Drives and governs DEI efforts and ensures divisional alignment, while instituting, supporting and integrating DEI best practices to collectively produce meaningful programs that enhance the overall business.
- **Champion:** Delivers the DEI strategy within their division, sponsors ERG board leaders and recommends new talent for open ERG board roles.

Together DEI Council members work to create an organizational culture and climate in which every voice is valued and colleagues feel a sense of belonging and empowerment – connecting with one another and to the organization to do their best work. The Council also serves to enable organizational alignment across business divisions and externally to advance DEI strategies.

“Creating a culture of belonging where different voices are heard, great ideas can flourish and everyone can thrive are key factors that help drive innovation and overall performance.”



**Tamara Vasquez**

Vice President  
Diversity, Equity and Inclusion

## Our Performance

We want our 23,000 colleagues around the world to feel that they belong, are appreciated for their unique backgrounds and perspectives and are treated equitably. We commit to providing a level playing field so that everyone who works for us can be themselves and reach their full potential. We actively encourage a culture where our people enrich the work experience for colleagues through training, connecting and listening.

In 2021, we expanded our DEI commitment, further empowering our people to activate, connect, listen and execute on our DEI goals.

- Launched Eskalera, a new learning platform that empowers employees to build awareness, maximize potential and elevate decision-making to drive a better culture, promote inclusivity and engagement and productivity.
- Expanded our definition of diversity to enable greater opportunities for people with disabilities.
- Unveiled a Women's Return to Work program in India and continue to focus on gender inclusion in key markets like Pakistan and India.

### Employee Resource Groups

Our Employee Resource Groups (ERGs) help us foster inclusion, impacting thousands of colleagues who come together based on shared life and career experiences to further professional development and support business success and community engagement. Led by colleagues and funded by the company, these global affinity groups represent Black, Hispanic and Latinx, and Asian colleagues, women, veterans, parents, people of all abilities and our LGBTQ+ community.

In 2021, we increased our financial investment in our ERGs. New ERG chapters were launched and strategies expanded globally, with our ERGs taking on additional activities and programming, including Dynamic Discussions and Courageous Conversations speaker series, a video series on disability inclusion and accessibility, and other capacity-building initiatives.

## Diversity in Our Workforce

Our workforce is key to our success and provides a strong foundation for our diversity efforts. While we have made strides in some areas, we recognize that there is more work to be done.

In 2021, 0.99% of our U.S. workforce self-identified as LGBTQ+, 0.44% disclosed a disability\* and 1.16% reported being a veteran.

\* The previously stated 2020 percentage of employees who self-identify as having a disability was incorrect due to an error in aggregating the data in our HR management system. The correct 2020 number is 0.26%.

We expanded self ID options in some of our key markets, including people with disabilities in India, and are presently working in the UK to expand our options for race and gender. We are also examining dimensions of DEI in markets like India and Pakistan where we continue to focus on gender inclusion.

We are committed to greater transparency of our workforce's demographic makeup and comply with all disclosure regulations, such as publishing our [UK Gender Pay Gap Report](#) and [France Gender Equality Index Report](#). Our most recent consolidated U.S. Equal Employment Opportunity data can be found [here](#).

### Gender Pay Gap

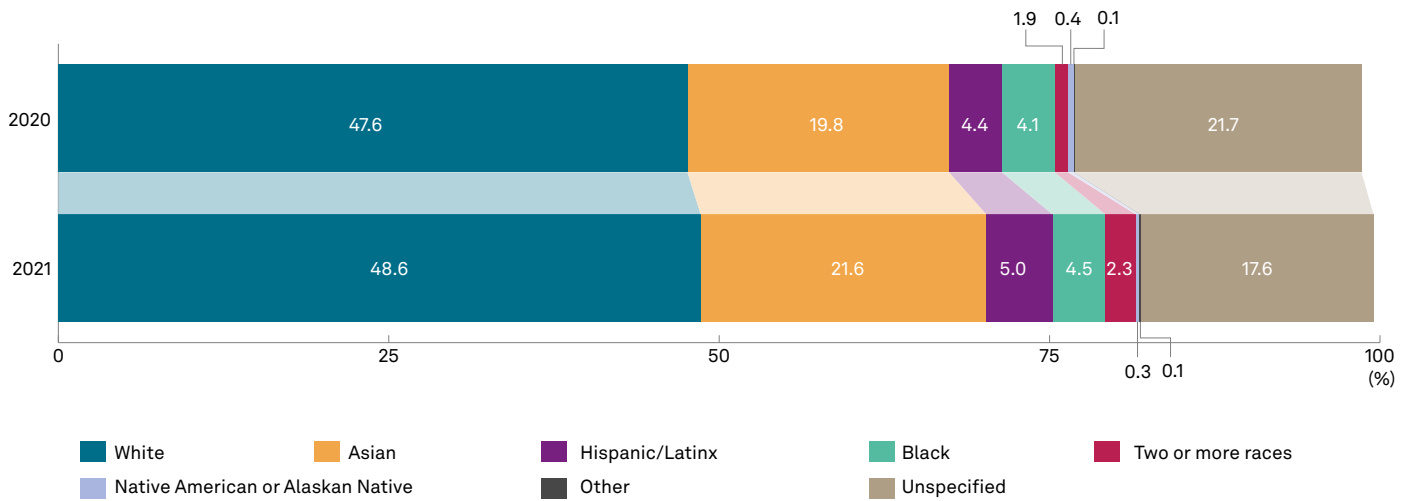
We are committed to delivering competitive, equitable, fair and transparent compensation and reward programs that motivate our people, drive performance and create shareholder value. We conduct annual pay reviews to ensure fair pay for our people. The pay equity picture is constantly changing with acquisitions, new hires, promotions, merit increases, transfers and separations, and we continually review and enhance our compensation programs and practices to ensure fair pay for our people.

Analyzing and addressing the gender pay gap drives us to reach new heights on this journey. It achieves better outcomes for our people, our customers and our business. 2021 is the second year of sharing our workforce gender data and gender pay gap information.

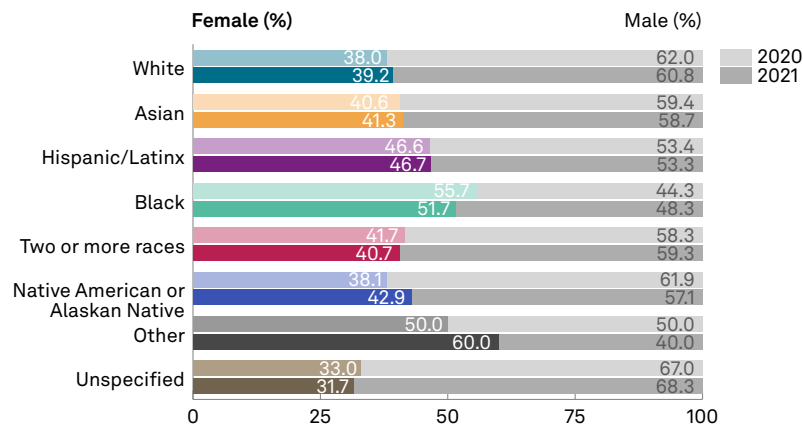
- Our mean gender pay gap is 5.8%, up from 3.0% in 2020
- Our mean gender bonus pay gap is 29%, up from 23% in 2020

We continue to focus on identifying and addressing our gap, and investing significant resources into recruitment activities, talent planning, professional growth and compensation to reduce it.

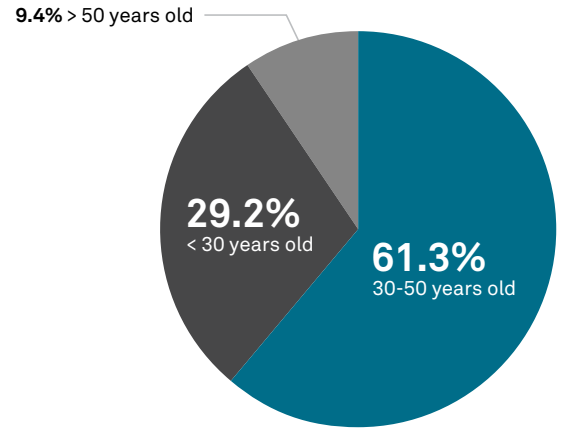
### U.S. Ethnicity – Year-Over-Year



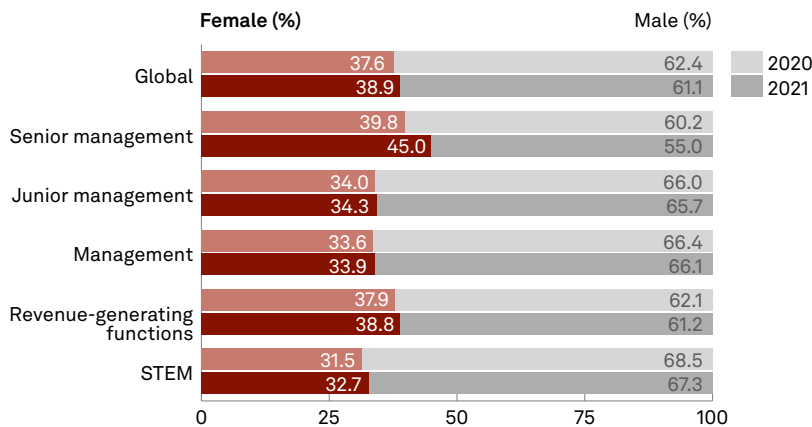
### U.S. Ethnicity by Female % – Year-Over-Year



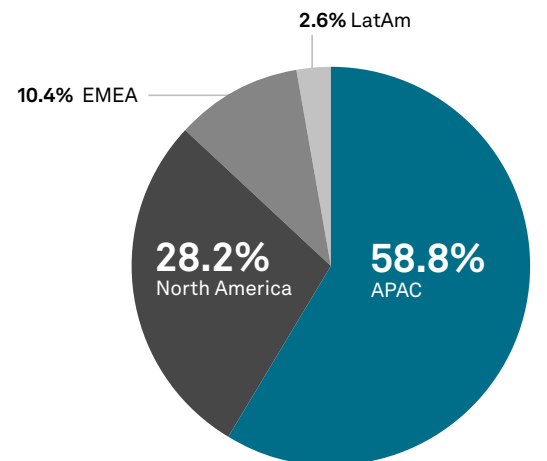
### Global Age Groups



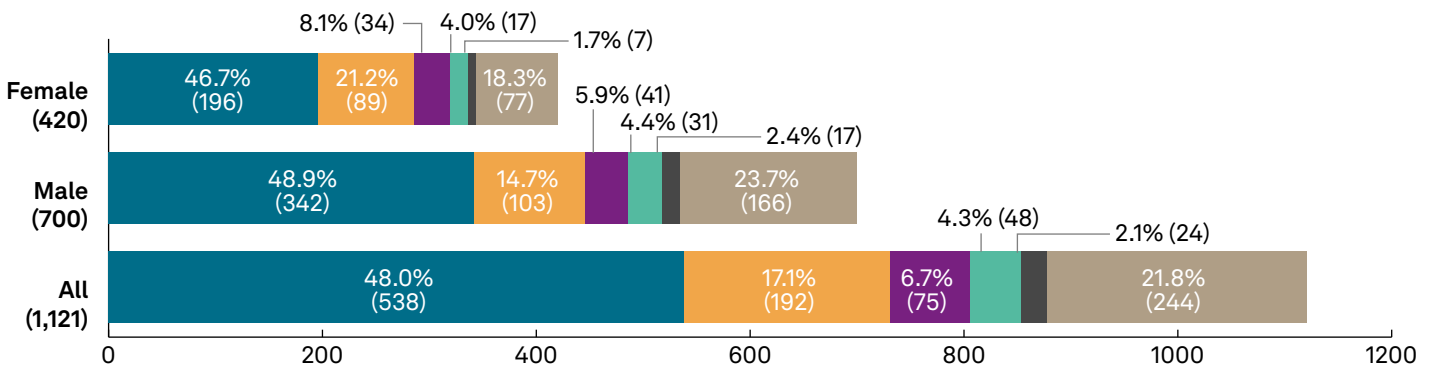
### Global Gender Representation – Year-Over-Year



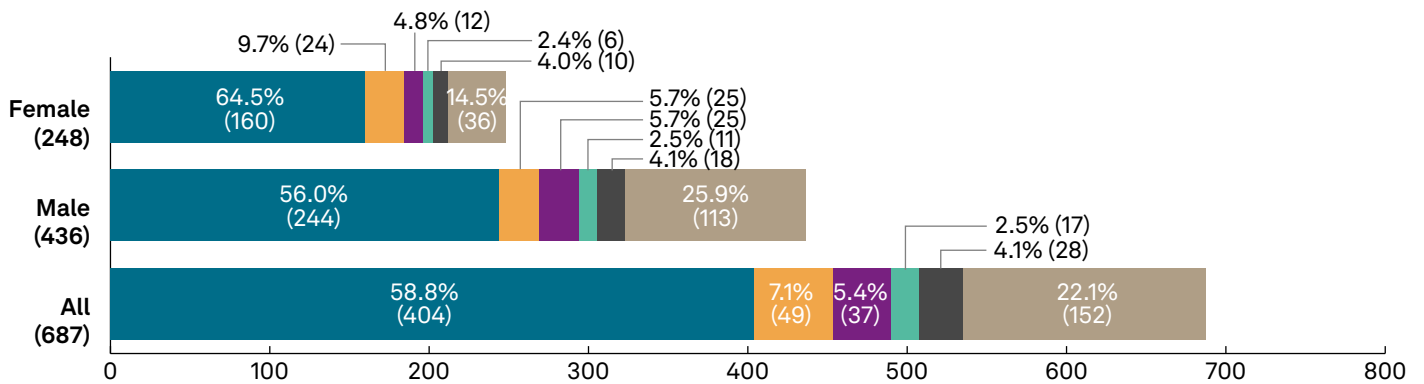
### Global Employees by Location



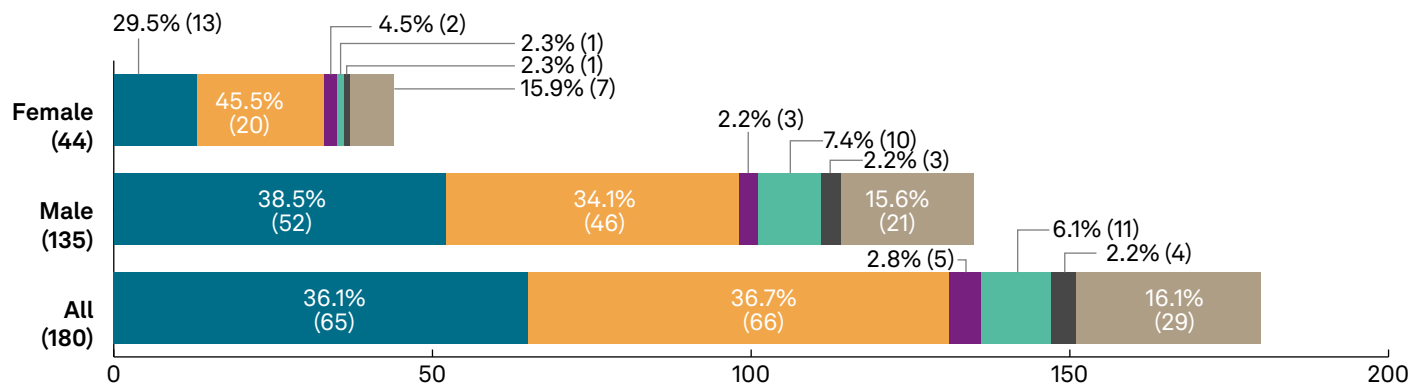
U.S. Analytical Roles



U.S. Commercial Roles



U.S. In-Demand Technology Roles



White Asian Hispanic Black Other Not Specified



## Diversity Research Lab

Through S&P Global Sustainable1, we bring together a full product suite of benchmarking, analytics, evaluations and indices to provide customers with a 360-degree view to help achieve their ESG goals. The “S” in the ESG conversation has evolved rapidly as investors, corporations and the public give more priority to social issues like diversity, income inequality, systemic racism, treatment of employees, and companies’ broader role in society. Stakeholders are increasingly holding companies to a higher social standard.

Through our Diversity Research Lab, we produce essential intelligence that demonstrates the power of social equity and the benefits of more inclusive economies. In 2021, we continued these efforts:

- Produced 40+ customer-facing [podcasts](#) focused on providing expert insight into a variety of social topics.
- Published our first collaborative Sustainable1/DEI team client-facing [newsletter](#), providing our customers with social equity insights.
- Produced a [May 2021 study](#) on women CEOs during COVID-19 in collaboration with researchers from the University of Paris.

By pairing data and analysis from S&P Global with insights from external thought leaders, the Diversity Research Lab aims to unearth and explore underrepresented questions in diversity research. Recent reports supported by the Diversity Research Lab include [“Accelerating Black Inclusion,”](#) an analysis of racial diversity in the United Kingdom’s financial services industry published by New Financial, and [#ChangePays](#), S&P Global’s ongoing series of reports on women’s economic participation and impact.

For more information on our efforts and to view detailed content, visit the Social Equity section of our [website](#).

## Looking Ahead

Moving forward, we will continue to enhance our DEI efforts across the globe. As part of the merger with IHS Markit, we will be reviewing training, programs and campaigns to ensure alignment. We plan on enhancing our ERG networks globally and creating inclusion-related campaigns throughout the company.

Led by our procurement team, we will establish new, long-term supplier diversity targets to grow our U.S. spend with firms owned by underrepresented groups, including minorities, women, LGBTQ+ individuals, veterans, people with disabilities and those defined as a small business.



## Talent Attraction and Development

In today's highly competitive talent market, attracting and retaining the right people is integral to our goals of increased revenue, global growth and market leadership position. Having the right people in place, and empowering them with the right culture, resources, tools and skills they need for growth and success, helps increase productivity and loyalty, and enables us to produce the insights and analytics that are foundational to our business.

### Our Performance

2021 brought challenges as a result of merger preparation activities, geopolitical uncertainties, social inequities, the pandemic and continued remote work for most of our offices. We continued to expand on-demand, virtual development, learning and coaching opportunities and resources for our people, and launched a new career site and resources to help attract new talent. Key accomplishments included the following:

- Continued our S&P50 Illuminate Interactive Speaker Series, providing a forum to evolve the emotional growth of our most promising leaders.
- Continued our partnership with Power to Fly, an organization that connects diverse talent to career opportunities, and provides a strong platform for diversity, equity and inclusion initiatives.
- Refined our Diversity, Equity and Inclusion (DEI) strategy to provide more coaching opportunities through our Employee Resource Groups (ERGs).

### Global Career Coaching

In 2020, we introduced global career coaching, open to all of our people. Through this industry-leading approach, certified coaches offer confidential, individual and customized open-ended support to help our people identify and fulfill their career aspirations. Our People Advisor role grew out of this program, providing a neutral and confidential way for our people to navigate workplace concerns, including career-related matters. Our interactive Career Coaching dashboard enables real-time insights for management reporting and offers more relevant and targeted career training.

The development of our colleagues is of paramount importance to the organization. In 2021 we reviewed our practices and accounting standards, reflected in an increase in the budget allocated to develop our people.

	2020	2021
Learning and development spend (\$M)	9.4	15.3
Number of completed training courses	643,594	1,294,308
Number of learning hours	400,747	697,471
Employees receiving tuition reimbursement	483	730
Tuition refunds for employees (\$M)	3.5	4
Average hours training and development per full-time employee	21	35
Average amount spent on training and development per full-time employee (\$)	489	671

### Turnover Rate

The pandemic has impacted how employees across industries and geographies evaluate their life priorities. S&P Global is no exception to this phenomenon. Our company's turnover rate increased significantly over 2020, yet remains in line with the industry average. We are actively working with our people, our ERGs, and teams to better understand the needs of our colleagues and ensure that we retain our top talent. We have also noted a marked increase in external applicants for open positions within our company, nor are we experiencing any shortage of individuals with critical skills.

	2020	2021
Total employee turnover rate (%)	7.3	17.2
Voluntary employee turnover rate (%)	5.8	12.8

**Global Career Coaching Metrics**

**791**

Employees participating in Career Coaching

**1,433**

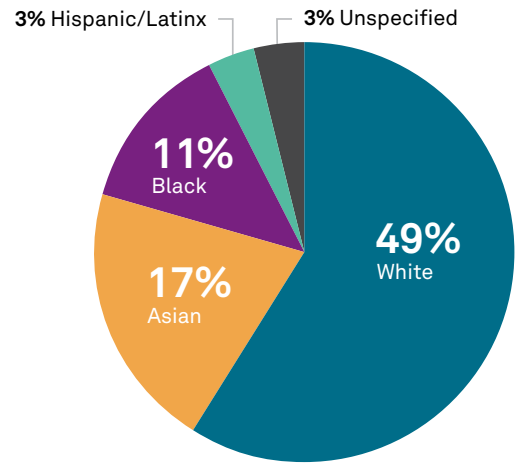
Coaching sessions

**967**

Total coaching hours

Female (%)

Male (%)



**Preparing Leaders, Supporting Managers**

Emerging leaders of all backgrounds are the future of our organization. In 2021, we continued to develop this important pipeline.

In 2021 we reimagined Create, our signature leader development program, to ensure scalability, sustainability and personalization. The program was enhanced and updated to support a dual purpose, to develop consistent foundational capabilities for people leaders, and to provide support for challenges in uncertain times. Our 2021 achievements include the following:

- Conducted 58 sessions, attended by 649 people leaders.
- Held 96 Coaching Circles, attended by 374 participants. Small group sessions were led by certified coaches and focused on topics such as Thriving in a Virtual World, Building Change, and Resiliency and Strengths-Based Development.
- Redesigned our People Leader Support Network, which provides confidential 1:1 support for people leaders on any topic of their choosing.

Through discovery, coaching, experiences and movement, the S&P50 Initiative supports the growth and development of our senior leaders, expanding their perspectives and forging meaningful connections across the company.

In 2021, we increased our programming:

- Offered 1-1 presentation skills coaching for participants who present to the Board of Directors.
- Provided targeted executive coaching.
- Created developmental 360° assessment and action planning for select leaders.

**Early Careers**

One strong channel for new talent comes from our Early Careers programs, enabling us to tap the next generation of diverse leaders by offering career and internship opportunities to students and recent graduates.

To improve our pipeline of diverse talent, we partner with a variety of organizations and attend recruiting events. In 2021, we participated in the 2021 National Black MBA Association (NBMBAA) Conference and Career Expo. Our partnership with NBMBAA is a key component of our DEI efforts and over the past few years, we have recruited 8-10 colleagues per year through the conference.

Globally, we are also expanding our partnerships in diverse talent recruitment. Examples include #10000blackinterns, The Amos Bursary and SEO London in the UK; Year Up, Project Basta and PowerToFly in the U.S.; and NIIT in India.

“ S&P Global Platts provided the support and resources I needed to kick-start my professional career, the training program was great and provided the opportunity to immediately build my network within the company.

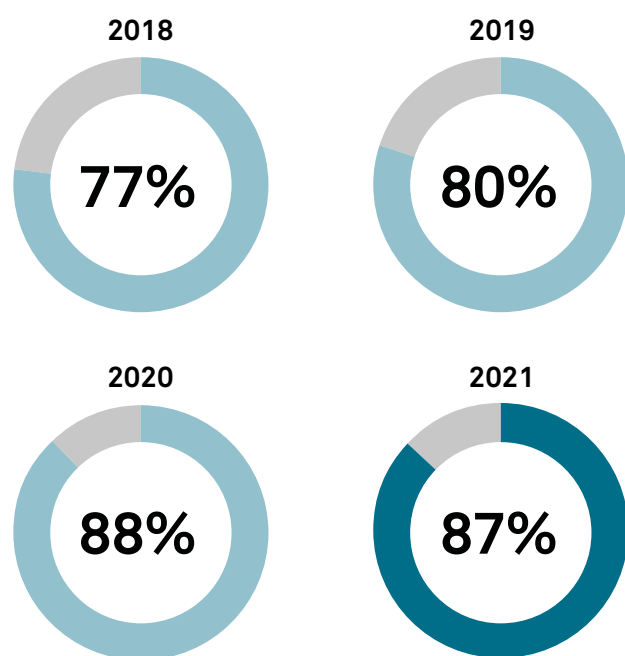


**Abdulrhman Ehtaiba**  
Commodity Associate,  
S&P Global Platts

## VIBE Listening Platform

The VIBE platform is an employee engagement tool that allows us to gather direct feedback and track progress in critical areas, such as workplace pride and satisfaction and inclusive culture, and gather actionable insights for improvements to our people strategy. VIBE allows us to have candid conversations and make adjustments to meet the needs of our people. In 2021, we performed a mid-year check to ensure our top priorities and engage people again with our annual VIBE survey.

## VIBE Survey Index Engagement



I would recommend S&P Global as a great place to work	89%
I am proud to work for S&P Global	91%
My work gives me a feeling of personal accomplishment	85%
I would like to be working with S&P Global one year from now	83%

<b>Average 2021 VIBE Survey Engagement Index</b>	<b>87%</b>
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## VIBE Survey Engagement Index

In the 2021 VIBE Survey, the top priority was navigating change. We found that living through the second year of the pandemic was impacting our people significantly, at work and at home. While many companies around the world were also wrestling with another year of disruption, the impending merger with IHS Markit brought increased workloads and uncertainty for our people.

We see our VIBE Survey tool as a way to direct the trajectory of our organization and guide decisions. And based on this knowledge, we increased our support, including implementing additional wellness days and increased pay transparency, and adjusted our CEO town hall meetings from quarterly to monthly.

## Looking Ahead

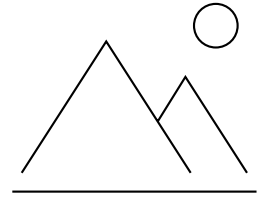
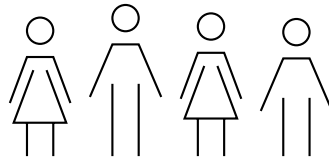
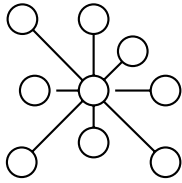
In anticipation of the merger, we partnered with IHS Markit to independently collect information so we will be ready to compare programs and establish baselines on day one. In 2022, we will move forward on expanding our pilot program, Thrive, throughout the enterprise. Thrive is a career framework that incentivizes learning and development. Additionally, we will build out and scale our learning framework for our people teams.

# Community Impact

At S&P Global, we work to accelerate progress in the world by harnessing our essential intelligence to power thriving global communities. We give back to our communities and create value for society by focusing our philanthropic efforts in areas where we can have the most impact: Creating an Inclusive Economy, Bridging the Global Skills Gap and Promoting a Sustainable Environment.

## Our Corporate Responsibility and Diversity Mission

Our essential intelligence powers inclusive sustainable economies and thriving global communities.



### **Bridging the Global Skills Gap**

Equip the global workforce with essential STEM and digital skills

### **Creating an Inclusive Economy**

Expand economic opportunities for the underserved and support advancement for women

### **Promoting a Sustainable Environment**

Elevate climate action and environmental stewardship

## S&P Global Foundation

As our main charitable arm, the S&P Global Foundation makes a difference by finding and developing essential connections to engage our colleagues and positively impact the communities in which we operate.

### Foundation Focus

The Foundation has three main focus areas, which align with the S&P Global philanthropic mission. Additionally, Foundation grantmaking supports disaster relief efforts with an emphasis on resiliency. The majority of grants target underrepresented and underserved communities. Last year, we broadened grantmaking in pandemic, racial justice and climate change categories.

### 2021 Key Accomplishments

- Increased grant budget by 36% over 2020.
- Underwent a strategic review with an outside consulting firm to refine Foundation focus areas and strengthen our governance systems.
- Conducted an internal audit that resulted in the creation of a new Operations Manual and strengthened our processes and operations.

### Looking Ahead

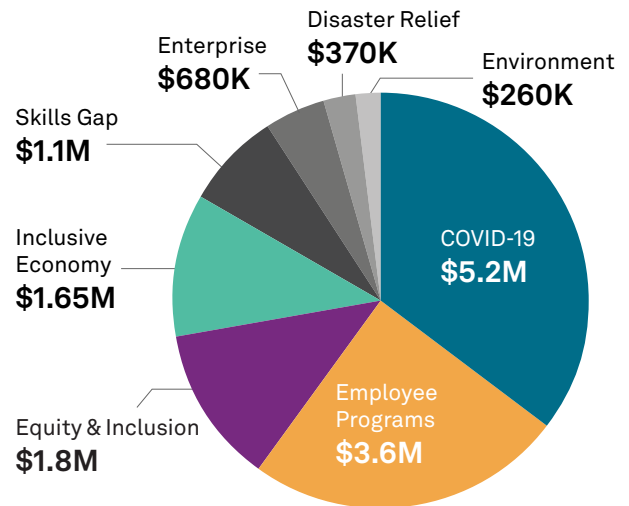
For the S&P Global Foundation, our merger with IHS Markit brings new opportunities and aspirations. Our goal is to ensure consistency and engagement throughout the new organization as we determine funding mechanisms and ambitions as a combined company.

In early 2022, upon the completion of the merger with IHS Markit, S&P Global's management and Board of Directors approved the creation of a \$200 million endowment for the S&P Global Foundation. In late 2021, we developed a detailed Operations Manual and moved our grant application and grant review process online. Moving forward, we will continue these efforts toward streamlining our processes, in addition to deepening our measurement efforts.

**New S&P Global Foundation Grantees:**

- Asian American Legal Defense and Education Fund: Funding supported the #StopAsianHate Project, helping to educate the public about past and present discrimination against Asian Americans, provide legal assistance to victims of anti-Asian violence, and strengthen coalitions to oppose anti-Asian racism.
- UNICEF USA's Campaign to End the Pandemic - COVAX: Funding supported the COVAX Access to COVID-19 Tools Accelerator, a global collaboration to accelerate the development, production and equitable access to COVID-19 tests, treatments and vaccines.

### 2021 S&P Global Foundation Giving



### S&P Global Foundation Board Demographics



“ The foundation’s reach continues to grow in local communities around the world – we look forward to deepening our impact to accelerate progress towards a more sustainable tomorrow.



**Ching Ong**

Vice President, Asia Pacific, S&P Global Commodity Insights, Board Director of S&P Global Foundation

## People Engagement and Volunteerism

S&P Global’s impact in the community is powered by our people. Through our employee engagement programs, colleagues champion, engage and advance our corporate responsibility and sustainability strategies throughout our local communities.

### Our Performance

In 2021, the pandemic continued to force suspension of hands-on programs in our priority areas, such as environmental cleanups. However, S&P Global colleagues continued to find opportunities to volunteer virtually, focusing on skills-based volunteer projects. For example, S&P Global volunteers served as mentors and judges for the online Global STEM Alliance Innovation Challenge, using IT solutions to address a major global issue.

Through the S&P Global Essential Impact program, we offer our people five paid Give Back Days to volunteer, and through the Common Impact Pro-Bono Quick Connect program, we match our volunteers’ professional experience and skills with the pressing needs of nonprofits.

We also continued our Nonprofit Board Service Program offered through Cause Strategy Partners, which provides placement, training and support to colleagues serving on nonprofit boards. In 2021, there were 33 elections to nonprofit boards and three pending board placements.

Our 2021 volunteer participation declined from 2019 and 2020, which we attribute to long-term impact of the global pandemic on in-person volunteer activities. We were pleased to see that more employees participated in our Matching Gift program in 2021. In 2021 we provided \$3 million in matching gifts, up from \$1.96 million in 2020.

### Employee Resource Group (ERG) Grant Funding Initiative

The ERG Grant Funding Initiative empowers ERG members to help identify and review grant applications from organizations that align with our key focus areas. Selected organizations receive foundation funding and volunteers from the partner ERG.

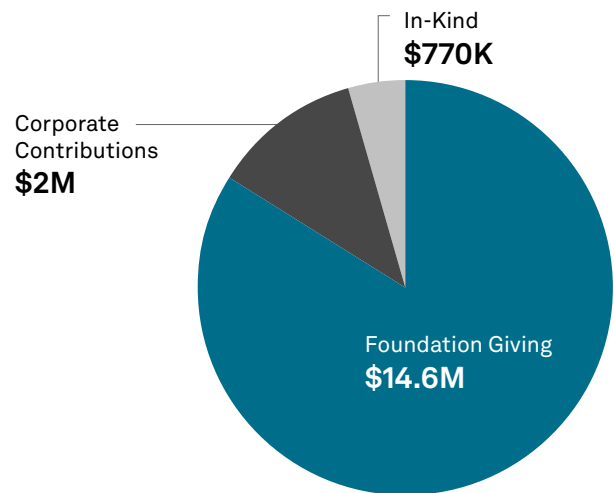
For instance, VALOR, our ERG supporting the needs of veterans and their allies, selected NPower as its beneficiary organization in 2020 and 2021. NPower’s mission is to create pathways to economic prosperity by helping unemployed or underemployed military veterans and young adults from underserved families build in-demand skills.

“Volunteering with my colleagues is a fun team bonding experience - it’s a joy to serve as a volunteer leader with such a strong people- and community-centered culture.”



**Shaula Abbygail Manawat**  
Assistant Manager, Client Support,  
Market Intelligence

### 2021 Community Investment Totals



**4,300** Volunteers  
**12,200** Volunteer hours  
**\$1.4M** In economic value

# Appendix

## GRI Standards Index

GRI Standard	Location in Report (and/or reason for omission)
<b>Organization Profile</b>	
102-1 Organization name	Responsible Business, p. 6
102-2 Activities, brands, products and services	Responsible Business, p. 6 <a href="#">2021 Form 10-K</a> , pp. 6-7
102-3 Location of headquarters	Responsible Business, p. 6
102-4 Location of operations	Responsible Business, p. 6
102-5 Ownership and legal form	<a href="#">2021 Form 10-K</a> , pp. 1-2
102-6 Markets served	<a href="#">2021 Form 10-K</a> , pp. 6-8
102-7 Scale of the organization	Responsible Business, p. 6 <a href="#">2021 Annual Report</a> , pp. 1-11
102-8 Information on employees and other workers	Responsible Business, p. 6 Diversity, Equity and Inclusion, pp. 29-33
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 Risk and Crisis Management, p. 12 and our <a href="#">Vendor Code of Conduct</a> .
102-10 Significant changes to the organization and its supply chain	About This Report, p.3 From our CEO, p.5 <a href="#">2021 Annual Report</a> , p. 1-11 <a href="#">2021 Form 10-K</a> , pp. 6-7
102-11 Precautionary Principle or Approach	Responsible Products and Marketing, p. 10 Risk and Crisis Management, p. 11 Human Rights, p. 13
102-12 External initiatives	Community Impact, pp. 38-39 <a href="#">S&amp;P Global Reports and Policies</a>
102-13 Membership of associations	Policy Influence and Transparent Engagement, pp. 8-9



GRI Standard	Location in Report (and/or reason for omission)
<b>Strategy</b>	
102-14 Statement from senior decision-maker of the organization	From our CEO, p. 5
102-15 Key impacts, risks and opportunities	Risk and Crisis Management, p. 11 Materiality, p. 15 <a href="#">2022 Proxy Statement</a> , pp. 23–30 <a href="#">2021 Form 10-K</a> , pp. 11–24 <a href="#">Audit Committee Charter</a> <a href="#">2022 TCFD Report</a>
<b>Ethics and Integrity</b>	
102-16 Values, principles, standards and norms of behaviors	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. See From our CEO, p. 5; Corporate Governance, p. 7; Business Ethics and Integrity, p. 18 and S&P Global <a href="#">Code of Business Ethics</a> .
102-17 Mechanisms for advice and concerns about ethics	<a href="#">Code of Business Ethics</a> , p. 7
<b>Governance</b>	
102-18 Governance structure	Corporate Governance, p. 7 <a href="#">2022 Proxy Statement</a> , pp. 8–12, 52–55 S&P Global Corporate Governance
102-19 Delegating authority	Corporate Governance, p. 7 <a href="#">2022 Proxy Statement</a> , pp. 30–32 S&P Global Corporate Governance
102-20 Executive-level responsibility for economic, environmental and social topics	Corporate Governance, p. 7 Risk and Crisis Management, p. 11 <a href="#">2022 TCFD Report</a>
102-21 Consulting stakeholders on economic, environmental social topics	Materiality, p. 15 Community Impact, pp. 37–39 <a href="#">2022 Proxy Statement</a> , pp. 23–30 <a href="#">S&amp;P Global Foundation</a>
102-22 Composition of the highest governance body and its committees	Corporate Governance, p. 7 <a href="#">2022 Proxy Statement</a> , pp. 30–55 S&P Global Corporate Governance
102-23 Chair of the highest governance body	S&P Global Corporate Governance
102-24 Nominating and selecting the highest governance body	<a href="#">2022 Proxy Statement</a> , p. 31–34
102-25 Conflicts of interest	<a href="#">2022 Proxy Statement</a> , p. 11 <a href="#">2021 Form 10-K</a> , pp. 111–112

GRI Standard	Location in Report (and/or reason for omission)
102-26 Role of highest governance body in setting purpose, values and strategy	<a href="#">2022 Proxy Statement</a> , p. 11 Corporate Governance, p. 7
102-27 Collective knowledge of highest governance body	<a href="#">2022 Proxy Statement</a> , p. 18–21 Corporate Governance, p. 7
102-28 Evaluating the highest governance body's performance	<a href="#">2022 Proxy Statement</a> , pp. 9–10, 13
102-29 Identifying and managing economic, environmental and social impacts	Materiality, p. 15 Stakeholder Engagement, p. 16 Our ESG Performance, p. 17 <a href="#">2022 Proxy Statement</a> , pp. 23–30
102-30 Effectiveness of risk management processes	<a href="#">2022 Proxy Statement</a> , pp. 18–21 Risk and Crisis Management, p. 11
102-31 Review of economic, environmental and social topics	<a href="#">2022 Proxy Statement</a> , pp. 18–21 Corporate Governance, p. 7
102-32 Highest governance body's role in sustainability reporting	S&P Global's Board of Directors, CEO and Operating Committee review our annual Impact Report.
102-33 Communicating critical concerns	<a href="#">2022 Proxy Statement</a> , pp. 18–21
102-35 Remuneration policies	<a href="#">2022 Proxy Statement</a> , pp. 59–98
102-36 Process for determining remuneration	<a href="#">Board of Directors' Compensation and Leadership Development Committee Charter</a>
102-37 Stakeholders' involvement in remuneration	<a href="#">2022 Proxy Statement</a> , pp. 63–64
102-38 Annual total compensation ratio	<a href="#">2022 Proxy Statement</a> , pp. 108–110

GRI Standard	Location in Report (and/or reason for omission)
<b>Stakeholder Engagement</b>	
102-40 List of stakeholder groups	Stakeholder Engagement, p. 16
102-41 Collective bargaining agreements	<a href="#">Code of Business Ethics</a> , p. 11 <a href="#">Global Human Rights Policy</a> , p. 3 Employees represented by an independent trade union or covered by collective bargaining agreements: 2.2%, representing total permanent employees in the Paris Office, Frankfurt Office, and NY Guild.
102-42 Identifying and selecting stakeholders	Stakeholder Engagement, p. 16
102-43 Approach to stakeholder engagement	Stakeholder Engagement, p. 16 Community Impact, p. 37–39 <a href="#">2022 Proxy Statement</a> , pp. 14–17
102-44 Key topics and concerns raised	Stakeholder Engagement, p. 16
102-45 Entities included in the consolidated financial statements	<a href="#">2020 Form 10-K</a> , pp. 6–7
102-46 Defining report content and topic boundaries	About This Report, p. 3 Materiality, p. 16
102-47 List of material topics	Materiality Roadmap, pp. 11–13
102-48 Restatements of information	Minor restatements have been made to office paper purchased in 2020, and percentage of employees who self-identify as having a disability due to flaws in methodology or the management system tracking these datapoints. See pages 28 and 30.
102-49 Changes in reporting	About This Report, p. 3 Scope and Assurance, p. 4
102-50 Reporting period	Scope and Assurance, p. 4
102-51 Date of most recent report	May 2021
102-52 Reporting cycle	Annual, calendar year
102-53 Reporting contact	cr@spglobal.com
102-54 Claims of reporting in accordance with GRI Standards	Scope and Assurance, p. 4
102-55 GRI content index	Appendix, pp. 40–48
102-56 Policy regarding external assurance	Scope and Assurance, p. 4

## Material Topics

This report has been prepared in accordance with GRI Standards: Core option.

Business Ethics & Integrity		
Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality, p. 15 Business Ethics and Integrity, p. 18
	103-2 The management approach and its components	Business Ethics and Integrity, p. 18
	103-3 Evaluation of the management approach	Business Ethics and Integrity, p. 18
Economic Performance	201-1 Direct economic value generated and distributed	Responsible Business, p. 6 <a href="#">2021 Form 10-K</a> , p. 34
	201-2 Financial implications and other risks and opportunities due to climate change	Energy and Climate Change, p. 26 <a href="#">2022 TCFD Report</a>
Anti-Corruption	205-1 Operations assessed for risks related to corruption	<a href="#">Code of Business Ethics</a> , p. 23–24
	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics and Integrity, p. 18
	205-3 Confirmed incidents of corruption	0
Anti-Competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Material legal proceedings are disclosed in our 2021 Form 10-K, p. 107-108
Tax	207-4 Tax Strategy	Business Ethics and Integrity, p. 18

## Data Privacy & Cybersecurity

Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality, p. 15
	103-2 The management approach and its components	Data Privacy and Cybersecurity, pp. 19–20
	103-3 Evaluation of the management approach	Data Privacy and Cybersecurity, pp. 19–20
Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy and Cybersecurity, pp. 19–20
Cybersecurity	Cybersecurity incidents	Data Privacy and Cybersecurity, pp. 19–20

## ESG Products & Data

Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality, p. 15 ESG Products and Data, p. 21–23
	103-2 The management approach and its components	ESG Products and Data, pp. 21–23
	103-3 Evaluation of the management approach	ESG Products and Data, pp. 21–23
	Projected ESG products revenue	ESG Products and Data, pp. 21–23

## Innovation & Technology

Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality, p. 15 Innovation and Technology, pp. 24–25
	103-2 The management approach and its components	Innovation and Technology, pp. 24–25
	103-3 Evaluation of the management approach	Innovation and Technology, pp. 24–25

## Energy & Climate Change

Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality, p. 15 Energy and Climate Change, pp.26–27
	103-2 The management approach and its components	Energy and Climate Change, pp.26–27
	103-3 Evaluation of the management approach	Energy and Climate Change, pp.26–27
Energy	302-1 Energy consumption within the organization	Energy and Climate Change, pp.26–27
	302-4 Reduction of energy consumption	Energy and Climate Change, pp.26–27
Emissions	305-1 Direct (Scope 1) GHG emissions	Energy and Climate Change, pp.26–27
	305-2 Indirect (Scope 2) GHG emissions	Energy and Climate Change, pp.26–27
	305-3 Other indirect (Scope 3) GHG emissions	Energy and Climate Change, pp.26–27
	305-4 GHG emissions intensity	Energy and Climate Change, pp.26–27
	305-5 Reduction of GHG emissions	Energy and Climate Change, pp.26–27
Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	All of our direct vendors must adhere to our <a href="#">Vendor Code of Conduct</a> , which sets out our principles and the expectations we have of our vendors in conducting their business responsibly, with integrity and in compliance with all applicable laws and regulations. In particular, the Code sets out our expectations with respect to vendor environmental responsibility. We included new language on net-zero as part of the latest update of the document.

## Biodiversity & Natural Capital

Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality, p. 15 Biodiversity and Natural Capital p. 28
	103-2 The management approach and its components	Biodiversity and Natural Capital p. 28
	103-3 Evaluation of the management approach	Biodiversity and Natural Capital p. 28
Water and Effluents	303-5 Water consumption	Biodiversity and Natural Capital p. 28
Biodiversity	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity and Natural Capital p. 28
Waste	306-3 Waste generated	Biodiversity and Natural Capital p. 28
	306-4 Waste diverted from disposal	Biodiversity and Natural Capital p. 28
	306-5 Waste directed to disposal	Biodiversity and Natural Capital p. 28

## Diversity, Equity & Inclusion

Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality, p. 15 Diversity, Equity and Inclusion, pp. 29–33
	103-2 The management approach and its components	Diversity, Equity and Inclusion, pp. 29–33
	103-3 Evaluation of the management approach	Diversity, Equity and Inclusion, pp. 29–33
Market Presence	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	We reward our people commensurate with external market/comparators, which is above the minimum wage and regulatory minimums.
Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	Corporate Governance, p. 7 Diversity, Equity and Inclusion, pp. 29–33
	405-2 Ratio of basic salary and remuneration of women to men	Diversity, Equity and Inclusion, pp. 29–33

## Talent Attraction & Development

Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality, p. 15 Talent Attraction and Development, pp. 34–36
	103-2 The management approach and its components	Talent Attraction and Development, pp. 34–36
	103-3 Evaluation of the management approach	Talent Attraction and Development, pp. 34–36
Employment	401-1 New employee hires and employee turnover	Talent Attraction and Development, pp. 34–36
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<u>Our Culture</u> Talent Attraction and Development, pp. 34–36
	401-3 Parental leave	<u>Our Culture</u>
Training and Education	404-1 Average hours of training per year per employee	Talent Attraction and Development, pp. 34–36
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Attraction and Development, pp. 34–36
	404-3 Percentage of employees receiving regular performance and career development reviews	In 2021, 100% of our eligible employees received a performance review.



## Responsible Business Imperatives

### Policy Influence and Transparent Engagement

Public Policy	415-1 Political contributions	Policy Influence and Transparent Engagement, p. 8
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### Human Rights

Human Rights Assessment	412-1 Operations that have been subject to human rights reviews or impact assessments	<a href="#">Global Human Rights Policy</a> <a href="#">Vendor Code of Conduct</a>
	412-2 Employee training on human rights policies or procedures	Human rights are included in our annual <a href="#">Code of Business Ethics</a> training.
Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	All of our direct vendors must adhere to our <a href="#">Vendor Code of Conduct</a> , which sets out our principles and the expectations we have of our vendors in conducting their business responsibly, with integrity and in compliance with all applicable laws and regulations. In particular, the Code sets out our expectations with respect to labor standards both in that document as well as our updated <a href="#">Global Human Rights Policy</a> , which are consistent with the UN Universal Declaration on Human Rights and the International Labor Organization's Core Conventions on Labor Standards.

### Employee Health, Safety and Wellbeing

Occupational Health and Safety	403-5 Worker training on occupational health and safety	In 2021 we continued to promote health, safety and wellbeing by providing updated guidance, expanded benefits, training and support services to help our people navigate remote work and the ongoing pandemic.
	403-6 Promotion of worker health	Employee Health, Safety and Wellbeing, p. 14
	403-8 Workers covered by an occupational health and safety management system	Our global HSE management system is based on the international standard ISO 45001. At present we have one location certified to the standard, which is in London. We seek to certify our world headquarters in New York but was placed on hold due to the ongoing COVID-19 pandemic.
	403-9 Work related injuries	Employee Health, Safety and Wellbeing, p. 14

## SASB Standards Index

### Professional and Commercial Services

Metric	Response	SASB Code
<b>Professional Integrity</b>		
Description of approach to ensuring professional integrity	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 Standards content 102-16 and 102-17 above. <a href="#">Code of Business Ethics</a> <a href="#">Code of Business Conduct and Ethics for Directors</a> <a href="#">Vendor Code of Conduct</a>	SV-PS-510a.1
<b>Data Security</b>		
Description of approach to identifying and addressing data security risks	Data Privacy & Cybersecurity, pp. 19–20	SV-PS-230a.1
Description of policies and practices relating to collection, usage and retention of customer information	Data Privacy & Cybersecurity, pp. 19–20 <a href="#">Global Corporate Privacy Policy</a>	SV-PS-230a.2
Breaches of customer privacy	Data Privacy and Cybersecurity, pp. 19–20	SV-PS-230a.3
<b>Workforce Diversity &amp; Engagement</b>		
Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	Corporate Governance, p.6 Diversity, Equity and Inclusion, pp. 29–33	SV-PS-330a.1
(1) Voluntary and (2) involuntary turnover rate for employees	Talent Attraction and Development, pp. 34–36	SV-PS-330a.2
Employee engagement as a percentage	Talent Attraction and Development, pp. 34–36	SV-PS-330a.3
<b>Activity Metrics</b>		
Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Diversity, Equity and Inclusion, pp. 29–33	SV-PS-000.A

## World Economic Forum Stakeholder Capitalism Metrics

In September 2020, the World Economic Forum (WEF) and its International Business Council released the Stakeholder Capitalism Metrics. This report was prepared in accordance with the “Core” metrics and disclosures.

### Pillar 1 – Principles of Governance

WEF Theme	Principles of Governance	Response
Governing purpose	Setting purpose	<a href="#">Who We Are</a>
Quality of governing body	Governance body composition	Corporate Governance, p.7 <a href="#">2021 Proxy Statement</a> , p. 31–55 <a href="#">S&amp;P Global Corporate Governance</a>
Stakeholder engagement	Material issues impacting stakeholders	Materiality, p. 15
Ethical behavior	Anti-corruption	Business Ethics & Integrity, p. 18
	Protected ethics advice and reporting mechanisms	<a href="#">Code of Business Ethics</a> , p. 7
Risk and opportunity oversight	Integrating risk and opportunity into business process	<a href="#">2022 Proxy Statement</a> , pp. 18–21

### Pillar 2 – Planet

WEF Theme	Principles of Governance	Response
Climate change	Greenhouse gas (GHG) emissions	Energy and Climate Change, pp. 26–27
	TCFD implementation	<a href="#">2022 TCFD Report</a>
Nature loss	Land use and ecological sensitivity	S&P Global poses minor impact on land and ecological sensitivity. For more information please see Biodiversity and Natural Capital, p. 28.
Freshwater availability	Water consumption and withdrawal in water-stressed areas	S&P Global poses minor impact on water bodies and related habitats. Our water consumption is reported under Biodiversity and Natural Capital, p. 28.

## Pillar 3 – People

WEF Theme	Principles of Governance	Response
Dignity and equality	Diversity and inclusion (%)	Diversity, Equity and Inclusion, pp. 29–33
	Pay equality (%)	Diversity, Equity and Inclusion, pp. 29–33
	Wage level (%)	We reward our people in line with external market/comparators, which is above the minimum wage and regulatory minimums.
	Risk for incidents of child, forced or compulsory labor	Our corporate-wide Human Rights Policy demonstrates that respecting human rights is a core value and embedded in the way we do business, including our direct activities across our value chain. Our <a href="#">Vendor Code of Conduct</a> further reinforces human rights, anti-slavery and child labor sentiments.
Health and wellbeing	Health and safety (%)	Employee Health, Safety and Wellbeing, p. 14
Skills for the future	Training provided (#, \$)	Talent Attraction and Development, pp. 34–36

## Pillar 4 – Prosperity

WEF Theme	Principles of Governance	Response
Employment and wealth generation	Absolute number and rate of employment	Diversity, Equity and Inclusion, p.29–33
	Economic contribution	<a href="#">2021 Form 10-K</a> , p. 34
	Financial investment contribution	<a href="#">2021 Form 10-K</a> <a href="#">2022 Proxy Statement</a>
Innovation of better products and services	Total R&D expenses (\$)	Creating the right conditions to drive innovation remains a critical area. In 2021 we injected additional resources across technology and data projects. See <a href="#">2021 Annual Report</a> , p. 7–8.
Community and social vitality	Total tax paid	<a href="#">2021 Form 10-K</a> , p. 84–86

## **Art + Resilience**

Machine Hallucination: Nature Studies represents a novel frontier for public art – one that sits at the crossroads of art, science and technology, and uses technological and big data advancements to creatively speak to the most pressing challenges of our time.

The paintings are based on Refik Anadol Studio's long-term research into vast datasets of sea surface as well as quantum computation, creating a thematic dialogue with the graphic representation of S&P Global's data plotting and maps on climate change.

The fluidity of the visual patterns represents the many interlocking layers of nature, humanity and technology in our age of global mobility and machine intelligence.