

A large waterfall cascading down a dark, layered rock face. The water is white and frothy as it falls, creating a misty spray at the bottom. The rock face is dark and textured, with some green moss or vegetation growing on it. The overall scene is dramatic and natural.

# Impact Report 2020

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# Scope and Assurance

The information and data in this report cover S&P Global's sustainability, corporate responsibility (CR) and philanthropic global performance for calendar year 2020. All information herein is representative of the company as of December 31, 2020.

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 new reporting against the World Economic Forum Stakeholder Capitalism Metrics, are located in the appendix.

S&P Global is committed to providing data and information that is reliable and transparent. Corporate Citizenship performed a limited assurance on our environmental, workforce and philanthropic data, covering a larger number of indicators in 2020 than in previous years. View the assurance statement [here](#). The data from previous years has not been restated.

## **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](#)
- [2021 Task Force on Climate-related Financial Disclosures Report](#)
- [S&P Global Sustainable1](#)
- [S&P Global 2020 Annual Report](#)

# From Our CEO

What effect does our company have on society? What kind of impact are we having on the environment and on our people, our suppliers, our shareholders—everyone with whom we do business? We set out to answer these questions in this report.

It is an exciting time at S&P Global, despite the uncertainty created by the pandemic, geopolitical events and societal issues. Last year, we announced our agreement to merge with IHS Markit (NYSE: INFO). The combination of our companies will enable us to leverage data and technology so our customers can make even better decisions and deliver value to all our stakeholders. I want to thank the shareholders of both our companies for the confidence they expressed by voting for the merger in March 2021.

The IHS Markit transaction and everything we're doing are informed by our long-term strategy, what we call Powering the Markets of the Future. This framework continues to be an effective way to hold ourselves accountable, allocate capital and chart our path forward.

We take pride in the way our solutions help companies, their stakeholders and financial markets to address sustainability matters. To drive forward positive change and to meet the growing needs of the sustainability market, we recently created a new team to lead our ESG product efforts across the enterprise. We're excited about the future.

The way we build our products and the way in which we set our sustainability priorities is informed by our robust updated materiality assessment. This new analysis is built upon significant internal and external stakeholder feedback and will help guide our strategy, programs and disclosures in the years ahead. The following pages focus on issues that matter most to our stakeholders. They contain additional metrics to transparently chart our company's performance.

We've already made great progress. Over the last year, we:

- Expanded our people benefits to include extended care leave, a student loan reimbursement program and monthly wellness days



- Disclosed a new climate-related metric on carbon-adjusted earnings per share and announced science-based carbon reduction targets and a goal to achieve net-zero emissions by 2040
- Expanded our diversity and inclusion efforts led by our office of Diversity, Equity and Inclusion
- Added new levels of transparency, with new data on our workforce, diverse supplier hiring and employee turnover rates
- Increased contributions to the S&P Global Foundation giving, empowering it to increase by 180% and expanded its grantmaking into new markets around the globe

At its heart, S&P Global is a data and analytics company and we know the power of data and transparency. Data sheds light on the impact companies and investors have on our world. It has the power to hold people and organizations accountable. And it illuminates the shared responsibility of the public, private and nonprofit sectors.

Our company's purpose is clear: To accelerate progress in the world by providing intelligence that is essential for companies, governments and individuals to make decisions with conviction. I'm confident all of us will do our part to build a more just, equitable and sustainable world.

Sincerely,

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

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

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# About This Report

S&P Global is a purpose-led organization.

The pandemic has made it more clear that business-as-usual ways of operating are no longer sustainable for business or society. At S&P Global, we believe that a healthy company cannot operate in an unhealthy world and take seriously our responsibility as a global citizen.

In 2020, we undertook a new materiality assessment to review how our company impacts the world and how those issues may impact our ability to create business value. This exercise confirmed that our environmental, social and governance (ESG) products and solutions are increasingly important to our business, customers and investors, and help lay the groundwork for low-carbon, inclusive economies. In addition, our strong emphasis on corporate governance, business ethics and risk management support our ability to create long-term value. And our growing internal focus on diversity, equity and inclusion (DEI) as well as deeper engagement with the communities where we operate strengthen our brand and our connection with our colleagues.

We know that good data leads to good decisions and builds stakeholder trust. Therefore, we are committed to transparency in how we track and manage our own sustainability impacts, risks and opportunities. New disclosures in this report include:

- Comprehensive and ambitious climate disclosures, including science-based targets and a new net-zero strategy (see page 22)
- Transparent, expanded DEI and workforce metrics (see page 25)



This year, our annual sustainability disclosure has a different look as we replace our former ESG Report with our first Impact Report.

This new name is a small but significant adjustment. “Impact” better reflects our understanding of how our organization relates to and influences the world around us as well as our commitment to share this knowledge. Grounded in our new materiality assessment, this report focuses on issues that are important to our stakeholders and more fully articulates our priorities and approach to deliver positive change, today and in the future.

We welcome feedback at [cr@spglobal.com](mailto:cr@spglobal.com).

Sincerely,

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

**Annette O'Hanlon**

Chief Corporate Responsibility & Diversity Officer

# About S&P Global

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

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 is expected to close in the second half of 2021, and therefore, this report does not include any IHS Markit performance data.

**35**

Countries with S&P Global presence

**23K**

Employees

**\$2.34B**

Net income in 2020, up 10% on 2019

**\$7.4B**

Revenue in 2020, up 11% on 2019

## 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.

## 2020 Awards

### 100 Most Sustainable Companies

Barron's | 2020-2021

### Bloomberg Gender-Equality Index

Bloomberg | 2018-2021

### Global 500

Brand Finance | 2021

### Supplier Engagement Leader

CDP | 2019-2020

### Just 100

Forbes | 2019 and 2021

### World's Most Admired Companies

Fortune | 2018-2021

### FTSE4Good Index Series Constituent

FTSE Russell | 2001-2021

### America's Most Responsible Companies

Newsweek | 2020-2021

### The Civic 50

Points of Light | 2014-2021

### Working Mother 100 Best Companies

Working Mother | 2020

## Stakeholder Partners

We work closely with stakeholders and peers to amplify our sustainability impact and inform our own thinking. These collaborations include a wide array of national and global partners and forums on

issues ranging from climate change to sustainable finance and corporate diversity, equity and inclusion. The list below provides illustrative examples.

## Key Initiatives and Partners

[Accounting for Sustainability](#)

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

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

[Capitals Coalition](#)

[Cities Climate Finance Leadership Alliance](#)

[Climate Bonds Initiative](#)

[The Climate Group](#)

[Congressional Hispanic Caucus Institute](#)

[Disability:IN](#)

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

[Financial Women's Association of NY](#)

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

[Institute of International Finance](#)

[International Chamber of Commerce](#)

[Investor Group on Climate Change](#)

[Latino Leadership Institute](#)

[National Black MBA Association](#)

[Prospanica](#)

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

[United Nations Framework Convention on Climate Change](#)

[United Nations Global Compact](#)

[United Nations Principles for Responsible Investment](#)

[World Business Council for Sustainable Development](#)

[World Economic Forum](#)

[Year Up](#)

## Corporate Governance

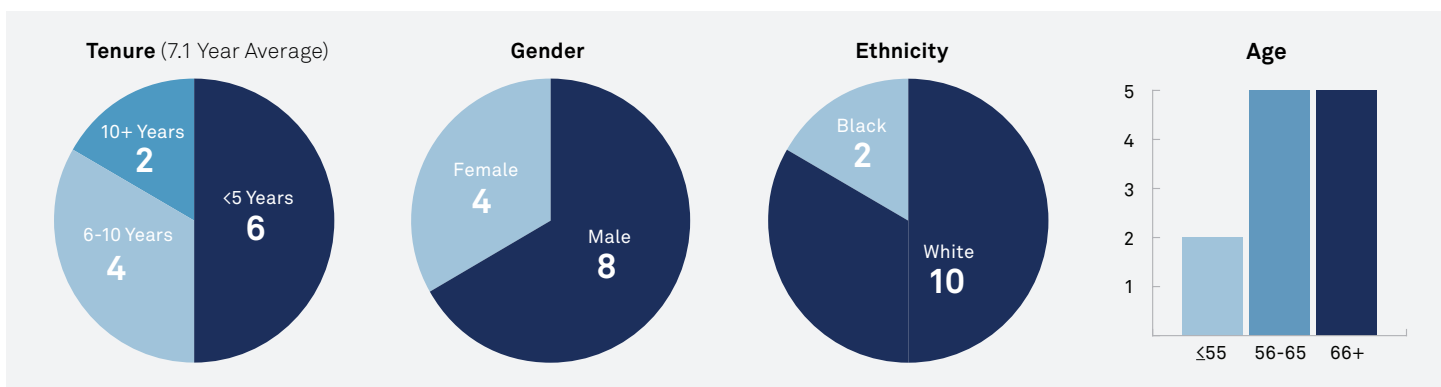
Our purpose of accelerating progress in the world rests on sound foundations including a strong corporate culture and commitment to ethical business. S&P Global’s Board of Directors guides enterprise strategy in line with our core values of relevance, integrity and excellence, and we ask every employee to model these values.

Directors are elected annually and all except our CEO are independent. We value a diversity of perspectives and backgrounds and in 2020—for the fourth consecutive

year—our 12 Directors included four women and two Black individuals (see Snapshot). Our 12-strong executive leadership team also includes five women and four persons of color. For more information, see our [2021 Proxy Statement](#), pages 8-12.

In February 2021, we announced that four Directors from IHS Markit will join the board of our combined company after closing of the merger planned for later in the year.

### Board of Directors Snapshot



### Governance Highlights

Accountability	Board Independence & Refreshment	Compensation & Risk Management
Annual elections for Directors	Independent Chairman of the Board	Equity Ownership Requirements for Directors and executive officers
Majority voting in uncontested Director elections	All Directors except our CEO are independent	“Double trigger” vesting of equity-based awards upon a change in control
Special meeting rights for shareholders holding 25% or more of voting stock	Executive sessions of independent Directors at every Board meeting	Pay recovery policy or “clawback” applicable to executives and employees under company policy and S&P Global Ratings policy
Proxy access right for a shareholder or a group of up to 20 shareholders holding at least 3% of our outstanding shares for at least three years to nominate up to two Directors or 20% of the Board, whichever is greater	Our Directors have an average tenure of 7.1 years	Anti-hedging and anti-pledging policy for Directors and executive officers
Annual performance evaluations of the Board, each Committee, the Chairman of the Board, each Committee Chair and each Director	Retirement age prevents Directors from standing for re-election after reaching age 72	Risk oversight by the Board and Committees, including cybersecurity, technology, succession planning and human capital management



## Sustainability Oversight and Execution

Sustainability permeates all aspects of our business and is increasingly essential to our company's performance and purpose.

Our leadership structure and global activities reflect this imperative. The full Board of Directors receives regular updates throughout the year on the company's ESG offerings and on sustainability and climate change-related issues. In addition, relevant Board Committees conduct active and ongoing oversight of the company's management of ESG risks and opportunities.

In the past two years, we have also combined and strengthened our corporate responsibility and diversity, equity and inclusion (CR&D) functions.

Our executive Operating Committee and Chief Corporate Responsibility & Diversity Officer direct our CR and DEI programs and reporting, updating the Board several times a year. In 2020, we further expanded our CR&D team and appointed our first Global Head of DEI.

For more information, see the [2021 Proxy Statement](#).

## COVID-19 Oversight

During 2020, our Directors dedicated significant attention to overseeing the company's pandemic response and related risk mitigation and business continuity planning. The Board supported senior leadership in developing a swift and effective strategy to mitigate the immediate and potential long-term impacts of COVID-19, protect the health, wellness and safety of our people and continue to execute strategic initiatives that deliver value to shareholders.

The CEO, Chief Financial Officer, Chief People Officer, General Counsel and Chief Risk Officer were among senior leaders regularly briefing and working with the Board on critical pandemic-related challenges.

Key topics included:

- Measures to protect the health, wellness and safety of our people, and planning for a return to office working
- The impact of a global work-from-home model on technology, cybersecurity, operations and business continuity planning
- Strategies to ensure continued delivery of our products and services
- Financial scenario planning for managing the company's balance sheet and liquidity

## Risk Management

Effectively managing risk, fostering resilience and capturing opportunity is critical to our ability to deliver shareholder value and operate a sustainable business. We employ robust internal controls and processes that ensure compliance with applicable laws and regulations and proactively identify emerging risks and opportunities. We empower our colleagues to recognize and manage risk, provide training and incentives, and work hard to create an appropriately balanced risk culture enterprise wide.

The S&P Global Board of Directors oversees risk and resilience including ESG risks and business continuity. Key focus areas include cybersecurity and technology, finance, legal and compliance, operations, strategy and competition, and talent management and culture.

The global pandemic provided a major test of our business continuity plans. We rose to the occasion, enabling 23,000 employees to make a rapid transition to working from home and providing uninterrupted essential intelligence to our customers. For more information, see our [dedicated website](#) for customers, employees and communities.

New and evolving risks that carry potential impacts and uncertainties for our business are constantly emerging. We therefore monitor and implement countermeasures on such risks where appropriate, in accordance with our risk appetite. See table below for two examples.

## Sustainability Risks

We closely monitor and map material and emerging sustainability risks by priority, and provide regular updates to our Board of Directors. The Nominating and Corporate Governance Committee oversees ESG-related strategy, risks and risk mitigation.

We publish an annual Task Force on Climate-related Financial Disclosures (TCFD) report disclosing relevant risks, opportunities and scenarios for our business. Read our latest TCFD report [here](#).

## Supplier Risks

We are committed to supportive relationships with suppliers and expect them to reflect our own standards. In hiring and working with vendors, we follow policies that promote diversity and inclusion, support human rights and encourage sustainable practices.

All suppliers deemed material through our vendor risk assessment process are overseen by an Executive Vendor Governance Committee. Specific operating requirements covered by our Vendor Code of Conduct include ethical business conduct; data security and confidentiality; health, safety and environmental standards; and the International Labour Standards. Penalties for non-compliance may include temporary sanctions or losing an S&P Global account. In addition, our Human Rights Policy and UK-related Statement on Modern Slavery cover both our suppliers and operations.

Emerging Risk	Political Policy Uncertainty	Increased Ransomware Threat
Description	Recent political campaigns and elections have been polarizing. New governments' policy changes may have adverse effects on S&P Global.	Over the last year, ransomware attacks have become more sophisticated. The growing complexity of these threats increase the exposure of major institutions and the larger market environment.
Impact on business	Changes in the political landscape during a volatile social and economic time may result in uncertainty for future policies, taxes and regulations.	Evolving cyber threats continue to impact many organizations. As the threats get more complex, the profile of the target becomes more pronounced.
Risk reduction countermeasures and opportunities	Our Government Affairs team leads efforts to proactively monitor and assess potential changes due to new policies and regulations and potential impacts on S&P Global.	We are making significant investments in maturing our cybersecurity program to best prepare our company for potential threats, including ransomware.

For more in-depth information on how we manage risks, see our [2021 Proxy Statement](#).

# Our Approach

2020 marks the fifth anniversary of S&P Global and 160 years of our company providing essential, trusted intelligence to meet the needs of governments and investors.

Often, as in this past year, we provided key insights through times of great turbulence. When Henry Varnum Poor launched Poor's Publishing in 1860, America was on the cusp of the Civil War. When McGraw-Hill Companies took the company public in 1929, the country was entering the Great Depression. And in 2020, a global pandemic collided with growing recognition of social and racial inequality and climate change.

Through it all, our people have displayed integrity, determination and the spirit of innovation.

## Materiality Roadmap

Our efforts to create a more sustainable business and society are driven by where we have the most opportunity for positive impact—and where we can minimize potential for negative impact.

Amid a fast-changing economic and sustainability landscape, in 2020 we conducted a new materiality assessment to identify the most relevant sustainability topics for our company and stakeholders.

This update to our initial 2018 materiality assessment reflects our company's recent growth, including the acquisition of SAM ESG Ratings & Benchmarking business. It also takes into account societal changes driven by the global pandemic and awareness of racial inequality, and includes more perspectives from external stakeholders including customers and investors.

Facilitated by an external consultancy, the exercise identified material topics critical to our business success.

Based on this exercise, we identified eight material topics critical to our business success as well as six responsible business imperatives. Together, these areas will drive our sustainability strategy, priorities, targets and reporting moving forward. The results will also influence how we allocate financial resources and human capital, help us make decisions based on relevant data and meet increasing demands from regulators and reporting standards.

We recognize that materiality is a dynamic process and will continue to monitor the evolution of global issues and needs, stakeholder expectations and changes within our company.

## Methodology

The materiality analysis began with a review of more than 120 topics gathered from research and reports, ESG ratings, industry tools, media analysis and competitor/peer reviews. It was then grouped into 17 topics that were subsequently prioritized by key stakeholder groups based on their expectations and concerns, and on the topics' ability to impact value creation or where our business has a significant impact.

The material topics were also analyzed to identify where impacts occur along the value chain, and which stakeholders are affected.

The findings were reviewed by the Board of Directors and confirmed by the CEO and full Operating Committee in March 2021.

## Stakeholder Engagement

Feedback from our stakeholders was a key driver throughout the assessment. We sought diverse voices from across our business units and geographic locations as well as our customers, investors, suppliers and nonprofit partners. We decided which organizations to approach based on how dependent they were on S&P Global's decision making as well as their ability to inform sustainability best practice.

Through surveys and interviews, we asked stakeholders to prioritize the 17 topics under two scenarios—identifying both immediate concerns and a longer-term view based on emerging trends and their views of the world post-pandemic.

### Internal Stakeholders:



**2,610**

Responses to online survey



**14**

Individual conversations with key content owners

### External Stakeholders:



**51**

Responses to online survey



**13**

Individual conversations with customers, investors and suppliers

## Sustainability Impacts in Our Value Chain

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

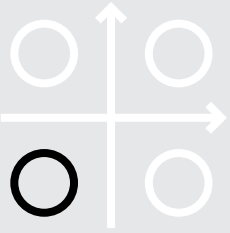
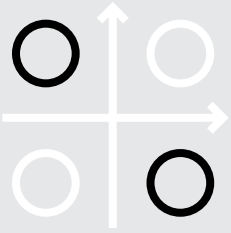
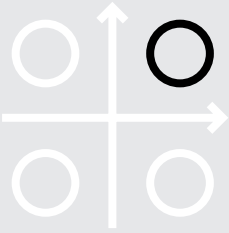
## Our Findings

The imagery below shows the results of the materiality assessment and will guide our sustainability efforts moving forward.

It includes three categories:

<p>Topics of interest that we will track, monitor and manage as they rise in importance</p>	<p>Imperative business practices for an ethical and stakeholder-driven organization</p>	<p>Material topics to our business, which pose the greatest risk or opportunity, or where we have a significant impact</p>
---------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------

In their feedback, our stakeholders emphasized how all these issues are interrelated. We believe acting on these issues collective best improves our sustainability performance, mitigates risks and maximizes opportunities.

 <p><b>Topics of Interest</b></p> <hr/> <p>Human Rights Socioeconomic Development Waste &amp; Circular Economy</p>	 <p><b>Responsible Business Imperatives</b></p> <hr/> <p>Corporate Governance Employee Health, Safety &amp; Well-Being Policy Influence &amp; Transparent Engagement Responsible Products &amp; Marketing Responsible Sourcing &amp; Supply Chain Management Risk &amp; Crisis Management</p>	 <p><b>Material Topics</b></p> <hr/> <p>Biodiversity &amp; Natural Capital Business Ethics &amp; Integrity Data Privacy &amp; Cybersecurity Diversity, Equity &amp; Inclusion Energy &amp; Climate Change ESG Products &amp; Data Innovation &amp; Technology Talent Attraction &amp; Development</p>
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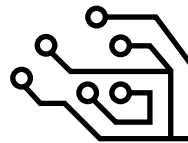
# Our Sustainability Performance

This section covers our progress and performance in the eight material topics as well as our 2020 community impacts, including record grantmaking by the S&P Global Foundation. To go directly to a topic, click on the links below.



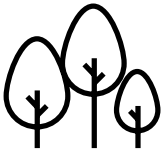
## Governance

- Business Ethics & Integrity
- Data Privacy & Cybersecurity



## Economic

- ESG Products & Data
- Innovation & Technology



## Environmental

- Energy & Climate Change
- Biodiversity & Natural Capital



## Social

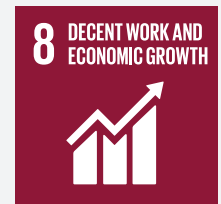
- Diversity, Equity & Inclusion
- Talent Attraction & Development



## Advancing the United Nations (UN) Sustainable Development Goals

S&P Global is a leader in tools and research that help companies evaluate and improve their performance on the SDGs—the UN global blueprint for a better and more sustainable future for all. Increasingly, companies as well as governments measure their progress against these 17 Goals.

Beyond our business products, many of our CR&D programs, investments and partnerships align with specific Goals. In early 2021, we mapped the SDGs against our updated programs and commitments, including DEI activities, our net-zero carbon target and our new materiality assessment. This exercise confirmed that we primarily contribute to SDGs 5, 8, 12 and 13.



## Business Ethics & Integrity

The S&P Global brand is synonymous with trust and integrity. Our continued success requires everyone we employ and do business with to act ethically and be true to our core values.

### Our Approach

Our leaders set the tone from the top on ethical business conduct. They model how to act with integrity and we reinforce our expectations through training and in town halls.

As our frontline representatives in 35 countries, our people need to live our values and uphold our standards. [Our Code of Business Ethics \(COBE\)](#) provides a clear roadmap for the behavior we expect, and everyone who works for us is required to take COBE training, pass a test on the contents and agree to follow its provisions. Failure to do so may lead to disciplinary action or termination.

As a responsible business, we embed human rights across our value chain. Our approach is guided by the ten principles of the [United Nations Global Compact](#) and our own [Human Rights Policy](#) and [Vendor Code of Conduct](#). All employees 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.

We have a zero tolerance policy for bribery and corruption and encourage employees and external stakeholders to report any ethical concerns through our global anonymous support site, [EthicsPoint](#). Colleagues in relevant roles receive financial crimes training, including anti-corruption, and we are expanding this activity in 2021.

### Public Policy and Political Engagement

We believe responsible businesses like ours have a constructive role to play in informing public policy. We engage with policymakers, regulators and stakeholders on issues that support our global business strategy. Priority areas include infrastructure investment, capital market regulation, data and information policy, privacy, tax, intellectual property protections, ESG issues and trade policy.

We advocate for a regulatory environment that promotes financial stability and economic growth and enhances access to capital.

Through the S&P Global Inc. Political Action Committee (S&P PAC), we also make limited contributions to the campaigns of candidates for U.S. federal office

who share our company's concerns, priorities and values. S&P PAC collects voluntary contributions from certain eligible employees and files a monthly public report of its receipts and disbursements with the Federal Election Commission.

In 2020, S&P PAC contributed \$146,673.58 to candidate campaign committees. The company also reported \$1.62 million in expenses related to federal lobbying during the year.

In January 2021, following the violent and unlawful events that occurred at the U.S. Capitol, our PAC suspended contributions indefinitely to all members of Congress who voted against election certification. We are also reassessing our political contribution strategy, policies and criteria. Our goal is to ensure that individuals we support have views and practices that align with our strategy, purpose and values.

For more information, see our [Political Contributions and Payments Policy](#). We also plan to disclose our global tax policy in the near future.

### Tax Strategy

S&P Global's tax strategy is guided by its core values of Integrity, Excellence and Relevance and aims to ensure full compliance with the tax laws of each jurisdiction in which the company operates. S&P Global employs qualified and experienced tax professionals, who operate within a comprehensive tax control framework, to properly identify and manage tax risks and compliance obligations.

Where the tax law is subject to multiple interpretations or uncertainties, S&P Global balances its duties of compliance and payment of appropriate taxes with its commitment to shareholders to operate in a tax efficient manner. S&P Global strives for transparency with investors and tax authorities and, accordingly, provides robust disclosure of tax information in periodic financial reports.



## Data Privacy & Cybersecurity

Delivering essential intelligence as a global data and analytics firm calls for us to maintain the trust of our clients, investors and colleagues, honoring each individual's right to privacy. Doing so not only protects sensitive information, but also the company's reputation and brand.

### Our Approach

Protecting customer information is an integral part of daily business at S&P Global. Against a backdrop of rising threats from large-scale cyberattacks, we employ rigorous data privacy policies, processes and procedures to protect our databases and networks. These efforts constantly evolve as we face new threats.

With more services and products based on our digitization capabilities, we are stepping up testing and assurance of our networks and IT systems to maintain performance. This enables us to manage risks ranging from human error and malicious attacks to natural disasters and other climate change impacts. Our goal is always to prevent any security or cybersecurity breaches and ensure business continuity.

S&P Global's leadership included cybersecurity in our 2021 Enterprise Goals, reflecting its importance to the resiliency of our business. In 2020, there were no major or significant items related to data breaches across our global operations.

Our security practices, implemented by a centralized accountability function, are designed to enhance our ability to:

- Predict security events and their relative impact
- Prevent attacks by improving enterprise-wide security
- Detect attacks that have evaded preventive measures
- Respond to security events in ways that ensure timely remediation
- Improve and update our security capabilities and resiliency

Our Global Information Security team conducts vulnerability scanning and remediation globally in line with best practice standards. This includes predicting security events and preventing attacks by improving enterprise-wide security. We also use reputable industry experts to conduct annual external penetration tests of our defenses.

### Cyber Threats Response

Our Cyber Incident Response Plan provides a framework for responding swiftly and effectively in the event of a data breach. We use lessons from these events to improve and update the company's security capabilities and resiliency.

In 2020, we began implementing a cyber transformation program, addressing issues identified by external auditors in 2019 and focusing on the further maturing of our global security systems.

### Training and Oversight

Our Information Security Governance Committee monitors the security program's implementation across the business. Our Board of Directors and its committees oversee technology and cyber risk mitigation and management, enterprise technology and cyber strategies, and information security initiatives and controls. Both the full Board and Audit Committee receive regular reports from our Chief Information Officer.

Our data privacy checks and balances rely on our employees' diligence. Our mandatory Code of Business Ethics (COBE) lays out our requirements for understanding security policies and standards, reporting potential security breaches and using client data. All colleagues also receive annual online training on our information security and data privacy policies reinforced with intranet articles and daily monitor announcements.

For more information, see page 18 in our [2021 Proxy Statement](#).

### Customer Privacy

Our [Corporate Privacy Policy](#) enshrines our commitment to privacy and data protection for customers, prospects, vendors and other stakeholders. It is updated regularly to reflect how we collect, store and use personal information. Our Code of Business Ethics also includes privacy principles integral to our core values, and all employees receive mandatory annual training on customer privacy.





## ESG Products & Data

ESG investing is a global growth phenomenon, with sustainable funds in the U.S. alone reaching \$17.1 trillion in early 2020, up 42% in two years, according to U.S. SIF: The Forum for Sustainable and Responsible Investment. The pandemic has provided further market impetus, with investors eager not only to support sustainable economic recovery but also to identify products that help them screen for good governance and resiliency.

### Our Approach

S&P Global is uniquely placed to meet this demand. We have championed sustainable markets for over 20 years, and offer diverse ESG solutions ranging 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 risk and evaluate their performance against the UN Sustainable Development Goals. We also deploy our expertise and advanced analytics to keep clients abreast of emerging ESG challenges such as biodiversity loss and natural resource scarcity.

ESG products are a critical growth area for our business, accounting for \$65 million in 2020 and projected to reach \$380 million in 2025. To accelerate growth in this critical area, in 2020 we consolidated all ESG products and services across our business divisions into a new organization, Sustainable1, led by Martina Cheung, President of S&P Global Market Intelligence. We also launched a new [ESG website](#) showcasing all firmwide products for customers and investors in one place.



S&P Global’s comprehensive ESG intelligence provides financial institutions, corporations and governments clarity and confidence to successfully navigate the transition to a sustainable future. We recognize the responsibility that comes with our role and understand the privilege to provide data that allows customers to make decisions with conviction.



**Martina Cheung**

Head of S&P Global Sustainable1  
President, S&P Global Market Intelligence

## ESG Products: By the Numbers

**150+**

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

**Up to 1,000**

Data points per company captured by the S&P Global CSA 2020

**1,400+**

Companies completed the inaugural S&P Global CSA questionnaire

**130**

Regions tracked by our Carbon Pricing Tool

**14,000+**

Companies covered under Trucost analysis

## ESG Solutions



### Ratings

Fixed Income, Equity, Any Entity

- ESG Evaluation
- ESG Risk Atlas
- Green Bond Evaluations
- Infrastructure Research
- Energy Research
- SAM ESG Ratings

### Market Intelligence

Corporates, Equity, Fixed Income

- ESG Scores: Corp Environmental & Governance Data
- Supply Chain ESG Risks
- ESG Footprinting
- ESG Analytics
- Energy, Metals, and Mining and Plant Operations Data
- ESG News

### Indices

Equity, Fixed Income Passive

- ESG Indices: Core ESG, Climate, Thematic, Fixed Income
- ESG Exclusions and Controversies Monitoring
- Customized Research and Benchmarks

### Platts

Corporates

- Energy & Commodities
- 2° Scenario Planning
- Clean Energy Outlook Reports
- Enviro Commodity Market Analysis
- Alternative and Clean Energy Commodity Price Assessments
- Energy and Commodity News, Asset Data

## Centralized Production

Public and private-company data | Asset-level data | Alternative data | SAM surveys | Trucost

## 2020 Progress and Highlights

### S&P Global CSA

In January 2020, we acquired the SAM ESG Ratings & Benchmarking Business from asset manager RobecoSAM. This purchase gave us access to sustainability data for 7,300 companies—accounting for 95% of global market capitalization. As a result, S&P Global is now the premier source of ESG data and research insights and well positioned to meet growing client and investor demand for such information.

Renamed the S&P Global CSA (Corporate Sustainability Assessment), the survey saw a 20 percent jump in participation in 2020 over 2019. For the first time, companies taking part were able to access their scores on each of the survey questions. CSA data was used to produce the first S&P Global ESG Scores, launched commercially via the Xpressfeed™ platform and S&P Global Market Intelligence. This standardizes each company’s ESG performance across 100 questions and up to 1,000 data points.

For transparency, we have made the [top level results publicly available](#). These include the total ESG scores as well as “E,” “S” and “G” dimension scores, peer comparisons, historical changes and scores for the nine most material ESG criteria data in each industry. Stakeholders who access this information include NGOs, academia and customers.

Our ESG indices, underpinned by our CSA data, were used to:

- Create the basis for 18 new ETFs launched this year by third-party product providers
- Rebalance the Dow Jones Sustainability Index (DJSI)
- Power the S&P Global ESG Indices series
- Build exclusionary screens, which we will commercialize in 2021

### Trucost ESG Analysis

Trucost is a leader in carbon and environmental data and risk analysis. Companies and financial institutions use Trucost intelligence to understand their environmental and climate exposure, inform resilience and identify transformative solutions for a more sustainable global economy.

In 2020, we made climate and environmental datasets for more than 15,000 companies available to S&P Global Market Intelligence clients. Market participants can now incorporate climate and environmental analysis with existing financials, market and asset-level data to inform holistic investment decisions. S&P Dow Jones Indices also launched the Paris-Aligned & Climate Transition (PACT) Indices, which harness Trucost data to help investors align portfolios with sustainability goals.

### Combating Climate Risk with Open Data

In September 2020, we announced a pioneering open-source climate data platform to empower investors, banks, insurers, companies, governments, NGOs and academia to address financial threats from climate change.

The groundbreaking partnership with the Linux Foundation will provide free access to AI-enhanced, open data analysis. Global users of the [OS-Climate](#) platform will be able to explore multiple physical and economic risk scenarios and related financial and economic models.



## Innovation & Technology

Innovation and technology are key to success in our knowledge-driven sector and in the markets and workplaces of today and tomorrow.

### Embedding Innovation

At S&P Global, we see innovation as essential to our ability to power the markets of the future and our people as the spark to bring new ideas to life. As we continually seek ways to increase value for our customers, accelerate progress and navigate rapidly evolving markets, our ability to disrupt how we think and operate is critical.

Innovation lives across our business, with each division pursuing its own course. As a key component of our business strategy, innovation also drives core enterprise-wide initiatives, including ESG products and solutions. To catalyze new opportunities for our company and our customers, we make investments through [S&P Global Ventures](#) and strategic acquisitions such as AI specialist Kensho and supply chain intelligence provider Panjiva.

### Toward an Innovation Mindset

We encourage all our people to be innovators, through programs that together reach all employees. These include our EssentialTECH learning program, which reached more than 12,000 colleagues in 2020, and the hackathons, i3 Innovation contest and patent program described below.

The best ideas from these creative competitions move from pitch to implementation. In addition, our Growth & Strategic Investments Committee allocates funds to seed promising initiatives that support our long-term business strategy. It is governed by the S&P Global Operating Committee.

### Investing for Change

S&P Global Ventures identifies the people, technologies and business models driving change across our firm and invests in strategic areas including ESG data and analytics. Its portfolio companies include FiscalNote, Ursa Space and data solutions firm BigOne—our first investment in a Chinese enterprise. Led by our Head of Corporate Development and a firmwide strategy team, the unit looks to support diverse entrepreneurs and investments that exemplify our values.

Looking ahead, we plan to expand our S&P Global Innovation Platform—launched as a pilot in late 2020—as a central hub for crowdsourced ideas, hackathons and recognition programs. We also aim to grow our patent portfolio and launch external innovation awards.

#### Hackathons

**470+**

Employees engaged on Project Teams

**68**

Projects submitted

**37**

Ideas selected for hackathon

**4**

Winners selected for implementation

#### S&P Global Patent Program



**18**

Patents filed in 2020\*

**3**

In preparation

\*10 filings in 2018, 6 filings in 2019

#### Battle of the Bots

**6,500**

Annualized hours forecast to be saved with winning bot

**40,000+**

Data points currently processed monthly

#### i3 Innovation Contest



**1,100+**

Employees engaged on Project Teams

**560**

Ideas submitted in 2020 across S&P Global

**35**

Ideas selected for implementation

## Harnessing Technology

As a knowledge and data-driven business, we prepare constantly for the products and workplace of the future. Technology is essential to both, and we are accelerating our people's future-readiness through opportunities to learn and apply leading-edge tech skills.

We see six technology trends that will transform the markets and our business growth. These are:

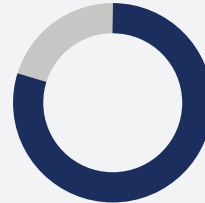
- Artificial intelligence (AI) and machine learning, which will drive operational efficiencies and new products
- Cloud adoption, which will simplify our infrastructure and catalyze new business growth
- Open platform architecture, which will speed up new product delivery
- Data ingestion pipeline
- Cybersecurity
- Robotic process automation

As these trends transform workplaces, we encourage all of our colleagues to be technologists in their own right. Our EssentialTECH program provides learning that promotes a growth mindset and is tailored to each person's needs and career aspirations. The goal is to model and champion lifelong learning across our technical and non-technical workforce.

Our people completed more than 57,000 courses in 2020—more than 25,000 hours of learning. In addition, 127 colleagues participated in our Data Science Academy, where in-house experts share knowledge with colleagues who apply it to real-world challenges.

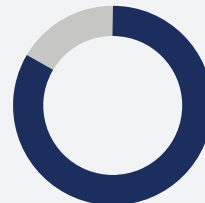
## Colleague Feedback

Our latest VIBE employee survey suggests these efforts are paying off. From spring 2021, we will be further stepping up technology engagement activities including hackathons and the launch of digital credentials.



**79%**

Being innovative in my job is encouraged at S&P Global



**85%**

S&P Global provides me with opportunities to increase my understanding of emerging technology and frameworks

“ Our focus on developing our people and building technology acumen has delivered an incredible amount of innovation to help our customers navigate the markets. We continue to nurture and develop our ‘citizen innovators’ by bringing our people closer to the customer experience, and empowering them with the tools and processes needed to accelerate progress in the world.



**Swamy Kocherlakota**  
Executive Vice President  
& Chief Information Officer  
S&P Global

## Energy & Climate Change

Climate change poses global threats to corporate operations, supply chains and reputations. Given the scale of the threat, it is in our business interest, as well as in line with our values, to mitigate the carbon footprint of our operations and value chain.

### Our Approach

While S&P Global's business is not carbon-intensive, we are committed to reducing our own energy use and emissions in line with science-based targets. In early 2021, we set the ambitious target of achieving net-zero emissions by 2040.

This commitment accelerates our efforts to counter the adverse effects of climate change, support a net-zero economy and demonstrate sustainable corporate citizenship. To meet the target, we will strengthen our culture of environmental efficiency and enhance systems to minimize, track and disclose our greenhouse gas (GHG) emissions.

Our net-zero target builds on a history of climate leadership. We were an early supporter of the [Task force on Climate-related Financial Disclosures \(TCFD\)](#), reporting to TCFD since 2019. In our 2021 TCFD report, we became one of the first companies to disclose a Carbon Adjusted Earnings Per Share metric in our financial reporting. This calculates the theoretical cost per share of CO<sub>2</sub> tonnage in each period, subtracted from regular earnings per share, providing greater transparency into the cost of carbon emissions from our operations. We will publish this metric quarterly in our usual investor disclosures.

Cross-sector relationships are key to the transition to a low-carbon future, and S&P Global is a proud sponsor of [UN Climate Change](#) and a signatory to the [Business Ambition for 1.5°C](#). Our CFO, Ewout Steenbergen, is a signatory to the Accounting for Sustainability (A4S) [CFO Net Zero Statement of Support](#) and a founding member of the East Coast Chapter of the A4S CFO Leadership Network.

### Our Net-Zero Roadmap

We announced our net-zero strategy and roadmap in February 2021, joining the world's top tier of corporate climate leaders. Our approach to reaching this goal follows best practice management—avoiding and reducing emissions wherever possible and replacing high-carbon energy sources with low-carbon alternatives. Offsets will be used sparingly to help bridge gaps in low-carbon solutions.

Our new targets were validated by the [Science Based Targets Initiative \(SBTi\)](#), and are consistent with reductions required to keep warming to 1.5°C. Of the nearly 1,400 companies taking action, we are part of just one quarter that have set targets at 1.5°C.

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

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

We have identified carbon-reduction opportunities to meet our 2025 targets, including office site consolidations and operational changes in areas such as heating, air conditioning and lighting. We will also explore renewable energy solutions and purchase of renewable energy certificates (RECs).

Our top 50 suppliers account for 67 percent of S&P Global's total GHG emissions and we will proactively engage them through our procurement program. We will also harness our people's enthusiasm for our net-zero ambition by raising awareness of actions that support a low carbon workplace.

We believe the actions outlined above will continue to deliver carbon savings beyond 2025 and enable us to reach net-zero by 2040.

## 2020 Performance

S&P Global’s climate, energy and broader environmental data cover our 96 offices across 35 countries. We use site-based environmental management systems to identify impacts, establish targets and collect, monitor and report data.

Our real estate energy needs and the resulting GHGs account for most of our carbon footprint. The ongoing global rollout of ISO14001 best practice certification drives the heating, lighting and cooling efficiency programs that in turn reduce our emissions.

In 2020, we extended ISO14001 certification to 14 offices and 80% of our global workforce—up from 10 offices in 2019. Large offices housing more than 7,000 employees drove this progress. Twelve of our buildings are also LEED or Green Mark certified.

With most of our sites closed for the majority of 2020 due to the pandemic, we put additional onsite energy-saving initiatives on hold. However, as of April 2021, three of our offices switched to 100% renewable energy tariffs, with potential annual savings of 2,634 tCO<sub>2</sub>e based on 2019 figures.

For the fourth year, we neutralized all emissions from our global employee business travel in 2020 by purchasing certified carbon offsets from Natural Capital Partners.

Below, we provide annual performance data for energy consumption and operational emissions. Due to global office closures, energy use and emissions dropped significantly this year.

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

Energy and Climate	Units	2017	2018	2019	2020
Total energy	MWh	69,402	64,596	64,265	37,139
Energy cost	US \$	7,317,511	7,087,580	7,051,269	4,114,478
Scope 1 and 2 GHG emissions (Location based)	tCO <sub>2</sub> e	35,137	32,875	33,111	18,689
Scope 1 and 2 GHG emissions (Market based)	tCO <sub>2</sub> e		30,351	30,395	18,780
Scope 3 GHG emissions	tCO <sub>2</sub> e			328,754	219,879
Business travel emissions	tCO <sub>2</sub> e	36,110	42,740	46,951	9,703
Total GHG emissions: Scopes 1-3 (Market based)	tCO <sub>2</sub> e	71,247*	73,091*	359,149	238,659
Emissions per employee: Scopes 1-2 (Market based)	tCO <sub>2</sub> e/FTE		1.43**	1.35	0.82
Emissions per unit of revenue: Scopes 1-2 (Market based)	tCO <sub>2</sub> e/\$m		4.85	4.54	2.52

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

\*\*Emissions per employee in 2018 are restated due to improved data.

For more information, please see our [2020 Assurance Statement](#).

## Biodiversity & Natural Capital

Biodiversity loss and the depletion of natural resources pose a real threat to businesses and communities around the world. As a responsible citizen, S&P Global aims to mitigate its impacts while supporting its customers to do the same with tools and ESG data.

### Our Approach

The World Economic Forum’s 2020 Global Risks Report included biodiversity loss among the top five risks facing humanity. When species disappear and ecosystems deteriorate, it affects the natural world’s ability to sequester carbon emissions and exacerbates climate change impacts.

The interconnectedness of all these risks was the impetus for including Biodiversity & Natural Capital among S&P Global’s updated sustainability priorities. Our operations and wider value chain have a limited impact on the natural world. However, stakeholder feedback highlighted the valuable role our current and potential products and services can offer companies, investors, governments and nonprofits in better understanding and mitigating resource degradation.

In 2021, we will conduct further due diligence on how to approach this topic—and how it affects other material priorities for our business including ESG Products & Data and Energy & Climate Change.

### Advancing Critical Data

In February 2021, S&P Global joined the Data Council of the Future of Sustainable Data Alliance (FoSDA) as an inaugural member. Together with other market data experts, we will help FoSDA advance the data critical to governments and investors in deploying capital to achieve global sustainability goals.

### 2020 Performance

We are committed to reducing the use of natural resources in our operations. Through global programs and targets, and proactive performance tracking, we reduce our environmental footprint and drive continual improvement.

The data below shows our 2020 footprint and progress against our 2023 targets. Our efforts to reduce single-use items, including paper and plastics, were unrepresentative of normal business operations in 2020 since virtually all our employees worked from home.

2018-2023 Global Environmental Targets	Progress
Decrease paper purchases 10%	Due to the pandemic, paper purchase was significantly lower as employees were working from home
Remove single-use items	Not tracked during the pandemic. Some of our offices introduced gloves/masks as part of our personal protective equipment provision to employees
Cover > 90% of employees in ISO14001 certified offices	80% covered*

\* Excludes CRISIL employee data.

Natural Resources	Units	2017	2018	2019	2020
Water consumption	Gallons	24,628,035	40,340,019	40,362,498	14,735,709
Recycling	Short tons	798	548	569	222
Recycling percentage	%	83	63	65	67
Composting	Short tons	55	13	17	10
Waste to landfill	Short tons	173	330	317	116
Waste to landfill percentage	%	17	37	35	33
Office paper purchased	Short tons	63	54	72	40



## Diversity, Equity & Inclusion

Accelerating progress in the world relies on diverse workforces, inclusive workplaces and equitable opportunity for all. At a time when social and racial justice is high on the agenda of the business world, companies that meaningfully embrace diversity, equity and inclusion (DEI) create a culture of belonging that connects colleagues and advances their business success.

### Our Approach

At S&P Global, we are committed to supporting people, customers and communities everywhere we operate. We embrace DEI as a critical business driver and a responsibility owned by everyone we employ, from the CEO down. We are an anti-racist organization, focused on doing the work it takes to drive systemic equity in all our processes, policies and practices.

In 2020, we redoubled our DEI efforts and expanded our key areas of impact. This section covers our activities focused on colleagues and suppliers. For our community engagement on civil rights and racial justice, including \$1M in new S&P Global Foundation investments, see page 34.

### Empowering Our Colleagues

We want every one of our 23,000 colleagues around the world to be seen, to be heard and to feel that they belong. We are committed to providing a level playing field so that everyone who works for us can reach her, his or their full potential. And we actively encourage all our people to enrich the work experience for their colleagues.

In 2020, we took significant steps to more deeply embed DEI across our global workplace, paying attention to local circumstances. These included:

- Doubling our financial investments in DEI initiatives including our popular Employee Resource Groups
- Adding stronger language on racial harassment and discrimination to our mandatory Code of Business Ethics

- Enhancing anti-bias training for everyone at S&P Global who sits on interview panels
- Expanding coaching opportunities for colleagues of color (see Talent Attraction and Retention on page 31 for more information)
- Updating our VIBE employee survey with questions on how managers support diversity, equity and inclusion, with results tied to their compensation
- Creating an employee feedback channel to understand the experiences of colleagues of color through a new survey with our BOLD (Black Organization for Leadership & Development) Employee Resource Group
- Making Juneteenth a holiday and educational opportunity for our U.S. colleagues, starting in 2021

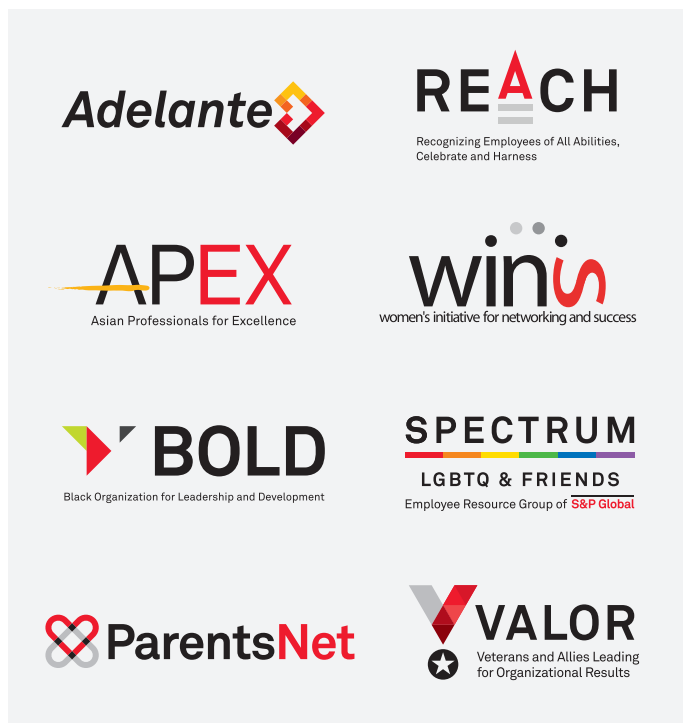
We also launched an internal campaign to show how “Inclusion Works” at S&P Global, encouraging colleagues to share self-portraits accompanied by words or phrases that capture “All of Me.” More than 300 of our people around the world took part in this campaign to help foster a sense of belonging for all.

An executive DEI Council, co-chaired by our CEO and Chief People Officer, directs this evolving DEI strategy and oversees programs across the company. We are conducting a root and branch analysis of our relevant policies and processes and will establish regional councils to support the rollout of our new initiatives.

## Employee Resource Groups

While the pandemic closed our offices globally, our Employee Resource Groups (ERGs) continued to support their members with virtual events and activities. 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 this past year especially, the ERGs have played a critical role in advancing equity in our culture by offering executive coaching opportunities to the presidents of our global ERG boards. ERGs managed more than 250 events in 2020 and ERG participation grew by 16%+ to 8,500 members in 2020.



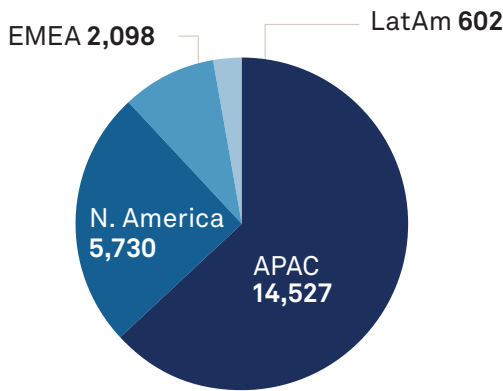
## Diversity in Our Workforce

We believe that increasing data disclosure in our external reporting demonstrates the commitment we have to transparency and helps guide our progress with concrete and measurable metrics. This year's report reflects data across our 23,000 colleagues in 35 countries. While we have made strides in some areas, we recognize that there is more work to be done. This year we are publishing more details across these workforce metrics with the aim of accelerating our progress and enhancing transparent disclosure.

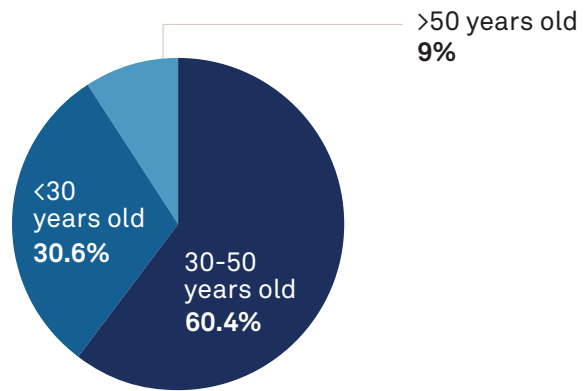
- We have expanded our disclosures for global representation of women across the entire organization and our senior management and management levels. We are also one of the few companies worldwide to disclose global gender pay gap figures as an additional measure to evaluate our progress in representation. Additionally, women fill a significant portion of our revenue-generating roles and roles within our STEM-related functions.
- We have expanded our reporting of U.S. gender and race/ethnicity diversity data to provide a more comprehensive view of our people, and to ensure we are using an intersectional lens when analyzing our workforce. Our most recent consolidated U.S. Equal Employment Opportunity data can be found [here](#).
- Today, only 0.91% of our U.S. workforce have self-identified as LGBTQ+, 5.26% have disclosed a disability and 1.35% have reported being a veteran. These numbers reflect only a portion of our U.S. employee base and we are working to encourage more voluntary self-identification.
- Additionally, this is the first year that we are reporting global pay equity, and we are happy to report it as part of our commitment to greater transparency.

Note that while we have disclosed our EEO-1 Report, we do not use this government required data to measure our gender and racial/ethnic diversity in the U.S. Instead, we use "self-identification" information voluntarily provided by our U.S. employees. We believe the self-identification data is more authentic, since it reflects how our employees view their true selves. Approximately 21% of our U.S. population has chosen to not self-identify. We are working to encourage more voluntary self-identification.

## Global Employees<sup>1</sup>



## Age Groups



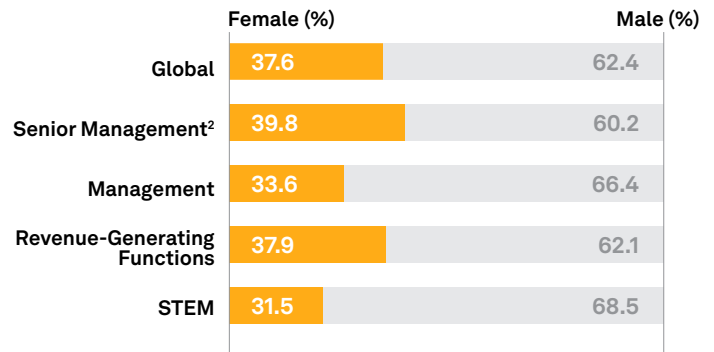
## Global Gender Representation and Gender Pay Gap

We believe investment in women is investment in us all. From our economic research and thought leadership to our data and insights, we explore important questions around the role that gender equality and inclusivity has on the global economy, workplace and markets. This year is the first that we have shared both our workforce

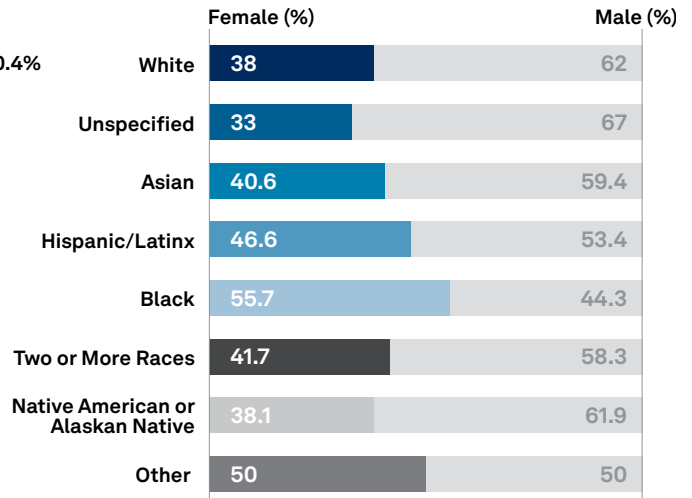
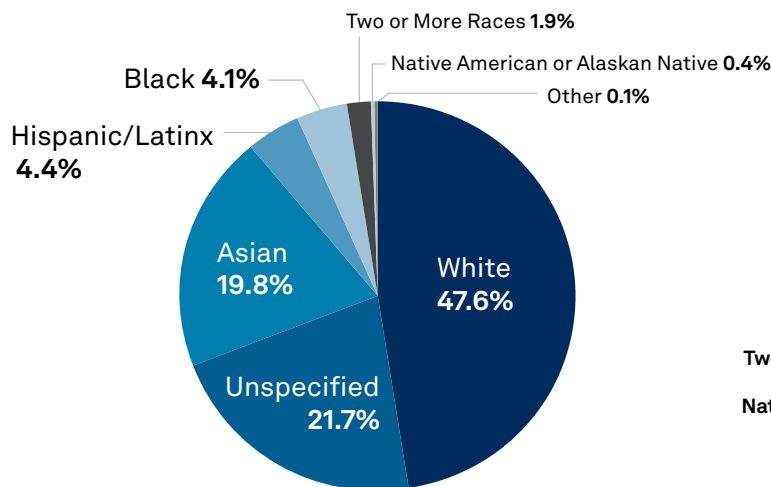
gender data and gender pay gap. We continue to make progress yet recognize there is more work to do. We support our women through mentoring, coaching and professional development, as well as engagement in our longest-standing ERG, WINS.

Our global Gender Pay Gap highlights gender representation across all levels of the company. It is calculated by taking the average salary for all women and comparing that to the average salary of all men, without accounting for roles and responsibilities.

The difference in these two amounts is the “Gender Pay Gap.” Our mean gender pay gap is **3%** and our mean bonus gap is **23%**, reflecting the need to increase female representation in senior roles.



## U.S. Ethnicity



<sup>1</sup>Total employees as of December 31, 2020 – 22,957

<sup>2</sup>Senior Management is defined as within two levels of the CEO.

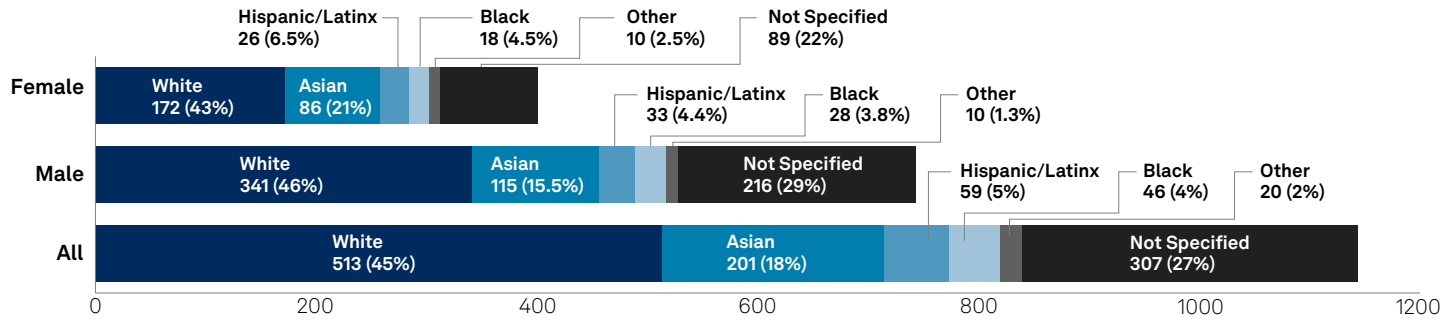
Note: The gender and diversity data in this report is based on employee self-identification.

## Critical Skills

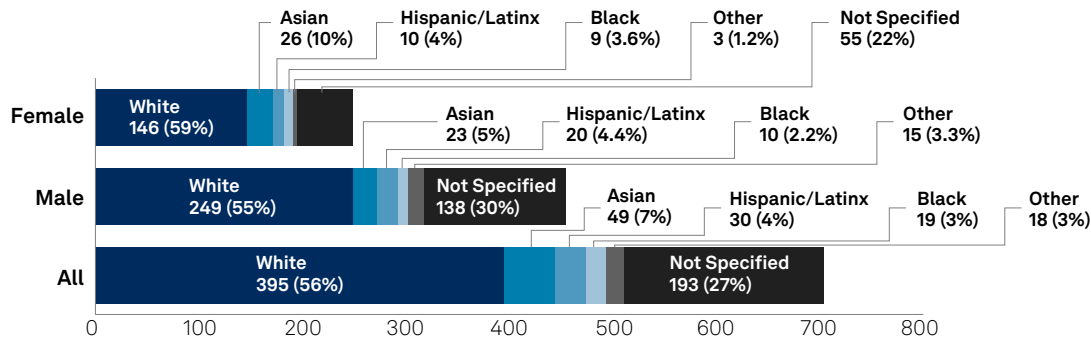
As we continue to evaluate our workforce, three important areas we monitor are analytical capabilities, commercially facing roles, and in-demand technology skills. The data below show the gender, race and ethnic

diversity of these groups, which are business-aligned, at the center of our operating model and crucial to our talent pipeline.

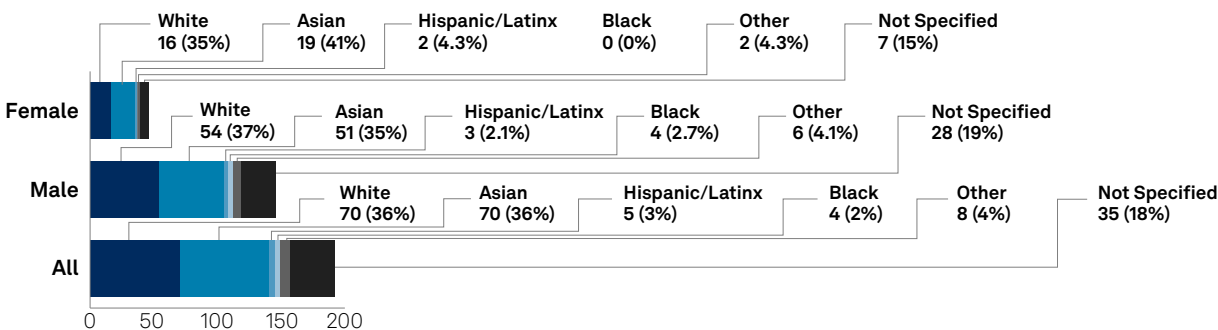
### U.S. Analytical Roles



### U.S. Commercial Roles



### U.S. In-Demand Technology Roles



## Pay Equity

S&P Global is committed to equitable pay. Our philosophy is to deliver competitive and fair compensation programs that motivate our people, drive performance and create shareholder value. Transparency around reward-related decisions and practices reflects our commitment to our people-first philosophy and to a rewards structure that is equitable and aligns to our business. As part of that commitment, we conduct annual pay reviews to ensure fair pay for our employees.

To provide greater transparency, we conducted further analyses to assess salary globally. In this further review to determine company-wide pay parity, we compared all employees by country.

We are proud to announce these figures for purposes of transparency, but recognize that the pay equity picture is constantly changing with acquisitions, new hires, promotions, merit increases, transfers and separations. We are committed to continuing to review and enhance our pay processes to ensure fair pay for all of our employees.

Women globally are paid on average

**\$0.9903**

for every \$1.00 their male colleagues make in the same jobs.

Our colleagues of color in the U.S. are paid on average

**\$1.038**

for every \$1.00 their white colleagues make in the same jobs.

Our Black colleagues in the U.S. are paid on average **\$1.030** for every \$1.00 their white colleagues make in the same jobs.

Our Hispanic and Latinx colleagues in the U.S. are paid on average **\$1.014** for every \$1.00 their white colleagues make in the same jobs.

Our Asian colleagues in the U.S. are paid on average **\$1.048** for every \$1.00 their white colleagues make in the same jobs.

## Improving Supplier Diversity

We expect all business divisions to pursue relationships with firms owned by minorities, including women, LGBTQ+ individuals, veterans, people with disabilities and those defined as small businesses.

In 2020, we updated the [S&P Global Supplier Diversity Program](#) to reach more diverse firms through fair and equal procurement opportunities for all capable, competitive vendors.

We also launched a new partnership with supplier 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 made good progress in 2020, hitting 6.5%.

## Our Supplier Diversity Recruitment Partners

- National Minority Supplier Development Council
- Women’s Business Enterprise National Council
- National LGBT Chamber of Commerce
- National Veteran-Owned Business Association

## Q and A with Cheryl Baxter, CEO Action for Racial Equity Fellow

In 2020, our CEO appointed Cheryl Baxter to represent S&P Global in mobilizing the business community to advance racial equity through the [CEO Action for Racial Equity](#) initiative. Below, she describes this unique two-year opportunity, which she transitioned to from her role as Global Head of Compliance for S&P Global Dow Jones Indices.

### Q: What do you aim to achieve in this position, and how?

**A:** I hope to help drive impactful policy changes at the federal and local levels aimed at fighting the impacts of systemic racism. I am particularly focused on economic empowerment—closing the extreme wealth gap between Black families and other U.S. groups.

### Q: How has your career at S&P Global supported your work with CEO Action?

**A:** I have always been involved in DEI efforts throughout my career as well as community-based organizations focused on education and social justice. At S&P Global, I've served in leadership roles on three Employee Resource Groups because I believe they have a strong impact on both internal culture and our external brand.

In my most recent professional role, for S&P Global Dow Jones Indices, I identified risks and issues and proactively identified mitigating solutions. Similarly, in the fellowship, I am identifying issues and data backed solutions. Understanding the regulatory landscape is also key in both roles.

### Q: What challenges have you encountered so far?

**A:** Tackling racism means facing and living the problem in order to perform root cause analysis and come up with tactical ideas. For me, this also unearths some of the trauma I've experienced as a Black woman who grew up poor in a racially segregated area.

### Q: What new things have you learned to advise S&P Global in its DEI approach and to support your own career?

**A:** Sharing best practices with other organizations should be the norm. Sustainable and comprehensive hiring, development and equity programs with clear accountability are crucial in achieving racial equity in the workplace.

### Q: How would you describe the impact that you expect the CEO Action program in general, and diversity fellows in particular, to achieve?

**A:** The fellowship has created a unique connection between corporate America, community organizations and policy makers. The fellowship calls this our “superpowers.” I think these superpowers will be extremely instrumental in driving the policy changes needed to change the trajectory that systemic racism has created.



**Cheryl Baxter**

Head of Corporate Advocacy Programs  
CEO Action for Racial Equity Fellow  
S&P Global

## Talent Attraction & Development

In a fast-moving world, the companies that thrive are those that attract the best people and equip them to adapt to change. In our highly competitive sector, recruiting and retaining a talented, diverse global workforce and developing the leadership skills required to futureproof our business are top priorities for S&P Global.

### Our Approach

Our talented colleagues around the world are the bedrock of our success. We support them in pursuing their professional goals with growing investments in personalized development and diverse recruitment.

In 2020, we introduced global career coaching—a major new initiative, open to all. Through this industry-leading approach, certified coaches offer confidential, individual and customized support to help our people identify and fulfill their career aspirations. In 2020, more than 1,200 unique employees have engaged with a career coach, through more than 2,000 coaching sessions and 1,500 coaching hours invested.

In addition, we provide a wide array of global training and learning opportunities, including:

- EssentialTECH training on automation, data science and other key technology topics that support our business (see page 20)
- Our online Learning Exchange and a LinkedIn Learning dedicated site that combines expert-led courses with data-driven personalization
- Tuition reimbursement of up to \$20,000 per person a year, available to colleagues worldwide

### Focus on Diversity

In 2020, S&P Global launched a wide-ranging new Diversity, Equity and Inclusion (DEI) strategy and initiatives (see page 25). These included

accelerating development for our colleagues and leaders of color through new coaching options.

To improve our pipeline of diverse talent, we also launched a new U.S. partnership with the Thurgood Marshall College Fund. We will provide professional development programs to students at select Historically Black Colleges and Universities (HBCUs) and aim to recruit interns annually via this route. Globally, we are 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.

In 2021, we will roll out upgraded interview training for all relevant staff that incorporates awareness of unconscious bias and diversity-related interview tips.

“ I’m so proud to celebrate the first birthday of our Global Career Coaching initiative, which is all about engaging in meaningful career and growth conversations with a certified coach. This is a great differentiator for our company and a shining example of our people-first approach.



**Dimitra Manis**  
Chief People Officer  
S&P Global

Global Learning	2019	2020
Learning and development spend	\$8.83 million	\$9.4 million
Number of completed training courses	1,278,436	643,594
Number of learning hours*	616,076	400,747
Employees receiving tuition reimbursement	378	483
Tuition refunds for employees	\$1.4 million	\$3.5 million
Average hours training and development per full-time employee	27	21
Average amount spent on training and development per full-time employee	\$392	\$489

\*The pandemic affected/reduced time colleagues were able to spend on learning.  
Note: The 2020 data doesn't include CRISIL employees

## Preparing Leaders, Supporting Managers

Emerging leaders of all backgrounds are the future of our firm. In 2020, we continued to develop this critical cohort, moving the following programs online:

- **Propel:** strengthens our succession pipeline by preparing 20+ executives to lead in an increasingly dynamic business environment while reinforcing fundamental leadership qualities
- **Elevate:** connects 30+ emerging leaders to executive sponsors and a peer network, and addresses unconscious bias in the workplace
- **Create:** enables 300 managers to think differently about people leadership, with an emphasis on how to foster a diverse and inclusive workplace

Amid the stressful and disruptive circumstances of a global pandemic, we also empowered our managers to deal with pandemic-related topics and questions from colleagues. Our new Manager Support Network trained internal coaches who in turn delivered more than 240 coaching sessions to 580 managers around the globe.

## Engaging Our People

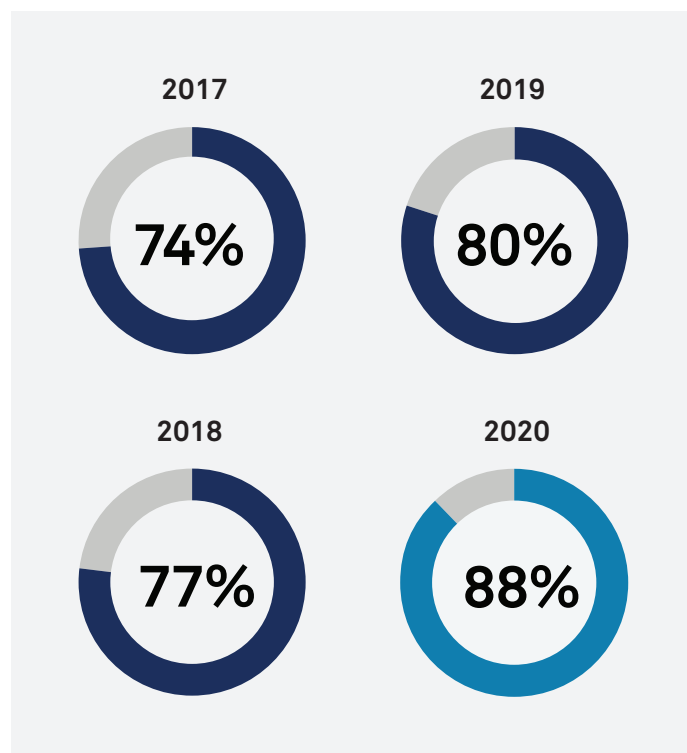
For our company to succeed, everyone who works for us must feel heard, seen, motivated and empowered. We use small-group discussions with our leaders and our annual VIBE survey to invite and act on direct feedback. VIBE allows us to track progress in critical areas such as inclusive culture.

Our 2020 results show we are on the right track. To reinforce managers' accountability, in 2019 we began tracking key survey scores in our enterprise and division balanced scorecards. Moreover, our engagement numbers have been increasing year on year.

Our people satisfaction is also reflected in our turnover rate, decreasing steadily for the past four years. This is the first time we are publicly disclosing these figures.

Employee Turnover Rate (%)	2017	2018	2019	2020
Total employee turnover rate	18.5%	15.7%	13.6%	7.3%
Voluntary employee turnover rate	13.7%	11.4%	11.1%	5.8%

## VIBE Survey Engagement Index



I would recommend S&P Global as a great place to work	92%
I am proud to work for S&P Global	93%
My work gives me a feeling of personal accomplishment	82%
I would like to be working with S&P Global one year from now	86%
<b>Average 2020 VIBE Survey Engagement Index</b>	<b>88%</b>



## Promoting Health, Safety and Well-Being

To support our colleagues' well-being, 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, work-life, mental and emotional health, and well-being in mind.

In early 2021, most of our people remained working from home, many in cities hard-hit by COVID-19. Their health and well-being at this difficult time remains our top priority.

We continue to provide guidance and expanded benefits to help them navigate the pandemic including town halls, telemedicine and mental health support services. Our [dedicated microsite](#) provides homeworking logistics and guidance and we support people working from home while caring for family by offering flexible arrangements.

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

### 10 paid business days

minimum global sick leave while being treated for COVID-19

### 30 business days

global sick leave caring for a sick or healthy family member

### 3 months' pay

to family members following loss of an employee

### Unlimited paid leave

following loss of a loved one

Health and Safety (global workforce)	2017	2018	2019	2020
Fatalities	0	0	0	0
Major injuries and work-related illnesses	0	0	0	0
All other injuries and work-related illnesses	9	18	18	0

# Community Impact

S&P Global’s community impact brings together the passion, knowledge and skills of our people with the power of the S&P Global Foundation to address society’s critical needs. We focus our efforts on three areas (see Mission graphic below) that help global communities thrive, drive long-term sustainability and present the best opportunities to engage our people and capitalize on their skills. During 2020, the Foundation expanded its efforts and launched new giving areas in response to the global pandemic and movement for racial justice.

## Our Commitment

In 2020, the S&P Global Foundation’s impact grew exponentially. Grantmaking increased by 180 percent to \$10.8 million, nonprofit partners grew from 36 to 128 and the giving footprint expanded to 24 countries from 18.

S&P Global Foundation’s pandemic-related global grants totaled \$4.5 million. Early on, it channeled \$250,000 to the NGO Direct Relief to deliver 1,400 tons of medical essentials to close to 2,600 health facilities in 86 countries and across the U.S. In December, the Foundation awarded \$500,000 to help the UN World Food Programme deliver food supplies to hard-hit communities.

Our people and country offices provided guidance to the Foundation for meeting local needs. This resulted in grants through our partners around the world to provide food, sanitation kits, COVID-19 testing and PPE.

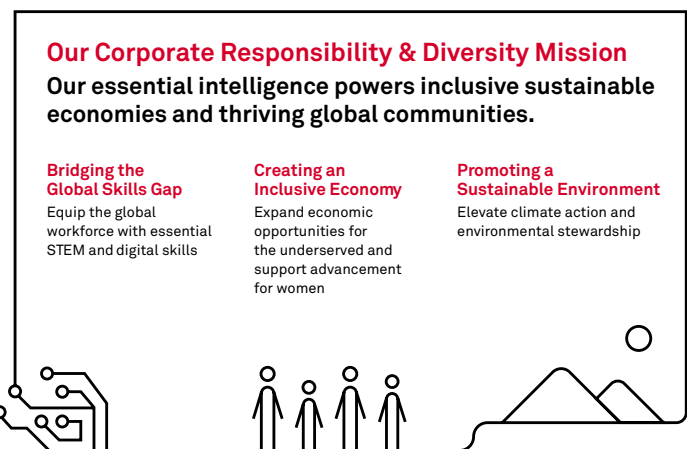
Following last summer’s civil rights protests, the S&P Global Foundation Board committed the Foundation to partner with organizations that support equity and racial justice. By year’s end, it began supporting the groundbreaking work of three leading U.S. organizations with \$200,000 grants, in addition to related partners (see page 35).

For the full list of grantee partners, see the [S&P Global Foundation website](#).

“ The S&P Global Foundation supports organizations and causes that benefit our global communities. While 2020 was a year that posed undeniable challenges, the impact of our Foundation grew exponentially. We look forward to furthering an ever more inclusive, thriving economy in the years to come.



**Courtney Geduldig**  
Chief Public & Government Affairs Officer Chair  
S&P Global Foundation Board of Directors



## Partnering for Progress\*

### Skills Gap

Chicas en Tecnología  
 Girls Who Code  
 Per Scholas  
 Reboot Representation  
 The LGBT Center

### Inclusive Economy

Accion  
 Ashoka  
 Closing the Women's Wealth Gap  
 East London Business Alliance  
 The Entrepreneurial Refugee Network

### Sustainable Environment

Forum for the Future  
 New York Restoration Project  
 Shenandoah National Parks Trust  
 The Nature Conservancy, Australia  
 UC-Berkeley Green Bonds  
 Development Committee

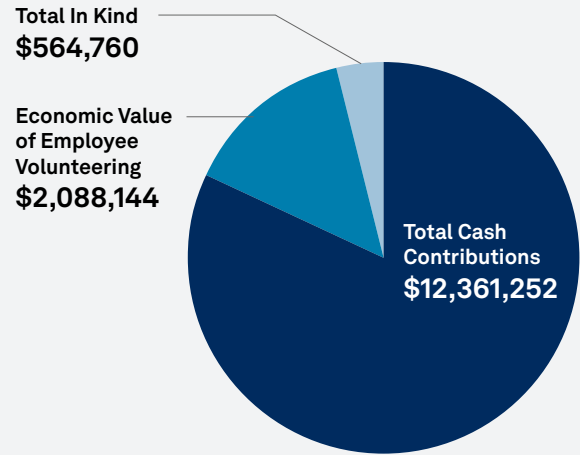
### COVID-19

Direct Relief  
 Feeding America  
 Médecins Sans Frontières/Doctors  
 Without Borders  
 Save Small Business Fund  
 UNICEF  
 World Food Programme

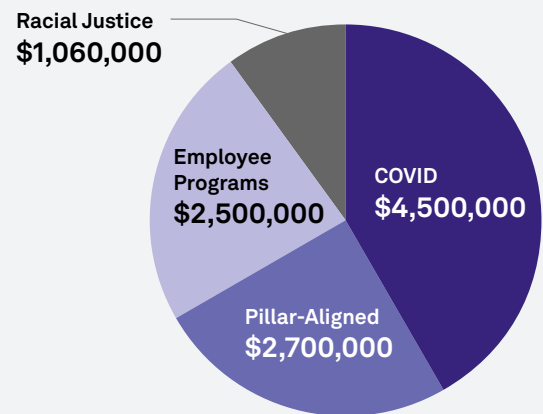
### Racial Justice

Center for Policing Equity  
 Lawyers' Committee for Civil Rights Under Law  
 NAACP Legal Defense  
 Positive Coaching Alliance  
 Children's Ground, Australia

## 2020 Community Investment



## Breakdown of S&P Global Foundation Giving 2020



## Employee Engagement

**4,802**  
Volunteers

**14,894**  
Volunteer hours

**2,516**  
Nonprofits supported

**43**  
Cities

**3,763**  
Matching Gift participants

**\$1,955,000**  
Matching Gift contributions

\*Partial list of 2020 grantees

## Using Our Skills for Good

S&P Global's community impact is powered by our people. We offer them quality volunteering opportunities through our Essential Impact program and five paid Give Back Days a year to volunteer. As our communities grappled with global crises, 2020 saw strong growth in contributions by our colleagues and the nonprofits they supported.

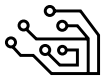
In 2020, the pandemic forced suspension of hands-on programs in our priority areas, such as environmental cleanups, and a pivot to virtual skills-based programs focused on STEM and mentoring.

For example, in Pakistan our volunteers held virtual STEM skills sessions for more than 1,800 women and girls and we launched a dedicated online community with our longtime partner MicroMentor.

Among new programs, we piloted Pro-Bono Quick Connect, which matched our volunteers' professional experience and skills with the pressing needs of nonprofits stemming from the pandemic. We also launched our Nonprofit Board Service Program, which places, trains and supports colleagues as they prepare to serve on nonprofit boards. Ten senior leaders in New York City have been trained so far and we will expand the program significantly in 2021.

In addition, our people around the world took the initiative to donate their time through virtual volunteer efforts. For example, more than 300 colleagues across 10 Asia Pacific offices mapped a remote district in Botswana to help vulnerable residents access COVID-19 relief, harnessing virtual tools from the Humanitarian OpenStreetMap Team.

## Our Priorities in Action



### Bridging the Global Skills Gap

The S&P Global Foundation works with its nonprofit partners to meet the STEM and digital hiring needs of employers globally while increasing minority and female participation in the digital workforce. S&P Global's skilled volunteers also help job seekers develop work-ready skills.

### 2020 Spotlight

Girls Who Code sparks interest in computer science among female students in the U.S., UK, Canada and India with virtual coding programs supported by the S&P Global Foundation. In summer 2021, the Foundation supported a virtual immersion program enabling 6,000 high school girls to explore computer science careers and engage with women leaders in tech.

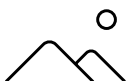


### Creating an Inclusive Economy

The S&P Global Foundation tackles the challenges women entrepreneurs face—from gender bias to lack of access to capital. It supports partners and initiatives that connect women, people of color, skilled immigrants and refugees, low-income youth and veterans to job training and opportunities.

### 2020 Spotlight

In Mexico, Brazil and India the S&P Global Foundation supported Accion Venture Lab's efforts to empower women entrepreneurs in the emerging field of financial technology and connect them to potential investors. Twenty-six fintech startup founders received feedback from 23 seed capital investors in virtual workshops designed to help bridge the gender gap in early venture capital.



### Promoting a Sustainable Environment

S&P Global Foundation supports partners that champion ESG integration into financial markets and elevate climate action and environmental stewardship.

### 2020 Spotlight

The S&P Global Foundation and the UK's Foreign Commonwealth & Development Office in India are supporting renewable energy (RE) growth in the world's second most populous country. Led by Forum for the Future, the initiative will explore ESG risks across the value chain to inform development of a socially just RE sector and transition to a low-carbon economy.

# Appendix

## 2020 GRI Standards Content Index

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

GRI Standard	Location in Report (and/or reason for omission)
<b>Organization Profile</b>	
102-1 Organization name	About S&P Global, p. 6
102-2 Activities, brands, products and services	About S&P Global, p. 6 <a href="#">2020 Form 10-K</a> , pp. 6-8
102-3 Location of headquarters	About S&P Global, p. 6
102-4 Location of operations	About S&P Global, p. 6
102-5 Ownership and legal form	<a href="#">2020 Form 10-K</a> , pp. 1-2
102-6 Markets served	<a href="#">2020 Form 10-K</a> , pp. 6-8
102-7 Scale of the organization	About S&P Global, p. 6 2020 Annual Report, pp. 1-11
102-8 Information on employees and other workers	About S&P Global, p. 6 Diversity, Equity and Inclusion, pp. 27
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 Management, p. 10 and our <a href="#">Vendor Code of Conduct</a> .
102-10 Significant changes to the organization and its supply chain	From our CEO, p. 4 About this report, p. 5 2020 Annual Report, pp. 1-11 <a href="#">2020 Form 10-K</a> , pp. 6-7
102-11 Precautionary principle or approach	Risk Management, p. 10
102-12 External initiatives	Community Impact, pp. 34-36 <a href="#">S&amp;P Global Policies</a>
102-13 Membership of associations	Key Initiatives and Partners, p. 7

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. 4
102-15 Key impacts, risks and opportunities	Risk Management, p. 10 Materiality Roadmap, pp. 11-13 <a href="#">2021 Proxy Statement</a> , pp. 23-31 <a href="#">2020 Form 10-K</a> , pp. 11-25 <a href="#">Audit Committee Charter</a> <a href="#">2021 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. 4; Corporate Governance, p. 8; Business Ethics and Integrity, p. 15 and <a href="#">S&amp;P Global Code of Business Ethics</a> .
102-17 Mechanisms for advice and concerns about ethics	<a href="#">S&amp;P Global Code of Business Ethics</a> , p. 7
<b>Governance</b>	
102-18 Governance structure	Corporate Governance, p. 8 <a href="#">2021 Proxy Statement</a> , pp. 8-13, 49-52 <a href="#">S&amp;P Global Corporate Governance</a>
102-19 Delegating authority	Corporate Governance, p. 8 <a href="#">2021 Proxy Statement</a> , pp. 31-33 <a href="#">S&amp;P Global Corporate Governance</a>
102-20 Executive-level responsibility for economic, environmental and social topics	Corporate Governance, p. 8 Risk Management, p. 10 <a href="#">2021 TCFD Report</a>
102-21 Consulting stakeholders on economic, environmental social topics	Our Materiality Roadmap, pp. 11-13 Community Impact, pp. 33-36 <a href="#">2021 Proxy Statement</a> pp. 23-24, 27 <a href="#">S&amp;P Global Foundation website</a>
102-22 Composition of the highest governance body and its committees	Corporate Governance, p. 8 <a href="#">2021 Proxy Statement</a> , pp. 31-52 <a href="#">S&amp;P Global Corporate Governance</a>
102-23 Chair of the highest governance body	<a href="#">S&amp;P Global Corporate Governance</a>
102-24 Nominating and selecting the highest governance body	<a href="#">2021 Proxy Statement</a> , pp. 31-35
102-25 Conflicts of interest	<a href="#">2021 Proxy Statement</a> , p. 11 <a href="#">2020 Form 10-K</a> , pp. 115-116

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="#">2021 Proxy Statement</a> , p. 11 Corporate Governance, p. 8
102-27 Collective knowledge of highest governance body	<a href="#">2021 Proxy Statement</a> , p. 11 Corporate Governance, p. 8
102-28 Evaluating the highest governance body's performance	<a href="#">2021 Proxy Statement</a> , pp. 8-9, 14
102-29 Identifying and managing economic, environmental and social impacts	<a href="#">Our Approach</a> , p. 11-13 <a href="#">2021 Proxy Statement</a> , p. 23-31
102-30 Effectiveness of risk management processes	<a href="#">2021 Proxy Statement</a> , pp. 18-21 Risk Management, p. 10
102-31 Review of economic, environmental and social topics	Our Board of Directors views effective management of ESG related risks as essential to the company's ability to execute its strategy and achieve long-term sustainable growth. The full Board receives regular updates on ESG topics and biannual updates on the company's ESG products and offerings. In addition, the Board has delegated primary responsibility for more frequent and in-depth oversight of ESG strategy, risks and risk mitigation to the Nominating and Corporate Governance Committee. The Board also coordinates with its other Committees to ensure active Board- and Committee-level oversight of the company's management of ESG related risks.
102-32 Highest governance body's role in sustainability reporting	S&P Global's Board of Directors, CEO and Operating Committee review our annual Impact Report.
102-33 Communicating critical concerns	Our Chief Public & Government Affairs Officer and Chief Corporate Responsibility & Diversity Officer communicate critical ESG concerns to the Board of Directors. See also GRI Standards content in section 102-31.
102-35 Remuneration policies	<a href="#">2021 Proxy Statement</a> , pp. 56-90
102-36 Process for determining remuneration	Board of Directors' <a href="#">Compensation and Leadership Development Committee Charter</a>
102-37 Stakeholders' involvement in remuneration	<a href="#">2021 Proxy Statement</a> , pp. 61-62
102-38 Annual total compensation ratio	<a href="#">2021 Proxy Statement</a> , p.100
<b>Stakeholder Engagement</b>	
102-40 List of stakeholder groups	Stakeholder Engagement, p. 12
102-41 Collective bargaining agreements	<a href="#">S&amp;P Global Code of Business Ethics</a> , p. 11 Employees represented by an independent trade union or covered by collective bargaining agreements: 2.1% Note: Total permanent employees in Paris Office, German Office, and NY Guild excluding France/German remote workers
102-42 Identifying and selecting stakeholders	Stakeholder Engagement, p. 12
102-43 Approach to stakeholder engagement	Stakeholder Engagement, p. 12 Community Impact, pp. 34-36 <a href="#">2021 Proxy Statement</a> , pp. 15-17

GRI Standard	Location in Report (and/or reason for omission)
102-44 Key topics and concerns raised	Stakeholder Engagement, p. 12
102-45 Entities included in the consolidated financial statements	<a href="#">2020 Form 10-K</a> , pp. 6-8
102-46 Defining report content and topic boundaries	About This Report, p. 5 Materiality Roadmap, pp. 11-13
102-47 List of material topics	Materiality Roadmap, pp. 11-13
102-48 Restatements of information	2018 emissions per employee were restated due to improved data. p. 23
102-49 Changes in reporting	About This Report, p. 5 Materiality Roadmap, pp. 11-13 Our 2020 Impact Report is accompanied for the first time by the World Economic Forum (WEF) Stakeholder Capitalism Metrics
102-50 Reporting period	Scope and Assurance, p. 3
102-51 Date of most recent report	August, 2020
102-52 Reporting cycle	Annual, calendar year
102-53 Reporting contact	<a href="mailto:cr@spglobal.com">cr@spglobal.com</a>
102-54 Claims of reporting in accordance with GRI Standards	'This report has been prepared in accordance with the GRI Standards: Core option'
102-55 GRI content index	See this GRI Content Index
102-56 Policy regarding external assurance	Scope and Assurance, p. 3



## 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 Roadmap, pp. 11-13 Business Ethics & Integrity, p. 15
	103-2 The management approach and its components	Business Ethics & Integrity, p. 15
	103-3 Evaluation of the management approach	Business Ethics & Integrity, p. 15
Economic Performance	201-1 Direct economic value generated and distributed	About S&P Global, p. 6 <a href="#">2020 Form 10-K</a> , p. 32
	201-2 Financial implications and other risks and opportunities due to climate change	Energy & Climate Change, pp. 22-23 <a href="#">2021 TCFD Report</a>
Anti-Corruption	205-1 Operations assessed for risks related to corruption	<a href="#">S&amp;P Global Code of Business Ethics</a> , pp. 23-24
	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics & Integrity, p. 15
	205-3 Confirmed incidents of corruption and actions taken	Material legal proceedings are disclosed in our <a href="#">2020 Form 10-K</a> , pp. 111-112
Anti-Competitive Behavior	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Material legal proceedings are disclosed in our <a href="#">2020 Form 10-K</a> , p. 32
Tax	207-4 Tax Strategy	Tax Strategy, p. 15
Human Rights Assessment	412-1 Operations that have been subject to human rights reviews or impact assessments	Our corporate-wide <a href="#">Human Rights Policy</a> demonstrates that respecting human rights is a core value at S&P Global and is embedded in the way we do business, including our direct activities as well as across our value chain. Our <a href="#">Vendor Code of Conduct</a> further reinforces human rights, anti-slavery and child labor sentiments.
	412-2 Employee training on human rights policies or procedures	Human Rights is included in our annual <a href="#">Code of Business Ethics</a> training.

Business Ethics & Integrity		
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, which are consistent with the UN Universal Declaration on Human Rights and the International Labor Organization's Core Conventions on Labor Standards.
Public Policy	415-1 Political contributions	Public Policy & Political Engagement, p. 15

Data Privacy & Cybersecurity		
Management Approach	103-1 Explanation of the material topic and its Boundaries	Materiality Roadmap, pp. 11-13 Data Privacy & Cybersecurity, p. 16
	103-2 The management approach and its components	Data Privacy & Cybersecurity, p. 16
	103-3 Evaluation of the management approach	Data Privacy & Cybersecurity, p. 16
Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy & Cybersecurity, p. 16

ESG Products & Data		
Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality Roadmap, pp. 11-13 ESG Products & Data, pp. 17-19
	103-2 The management approach and its components	ESG Products & Data, pp. 17-19
	103-3 Evaluation of the management approach	ESG Products & Data, pp. 17-19
	Projected ESG products revenue	ESG Products & Data, pp. 17-19

Innovation & Technology		
Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality Roadmap, pp. 11-13 Innovation & Technology, pp. 20-21
	103-2 The management approach and its components	Innovation & Technology, pp. 20-21
	103-3 Evaluation of the management approach	Innovation & Technology, pp. 20-21

Energy & Climate Change		
Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality Roadmap, pp. 11-13 Energy & Climate Change, pp. 22-23
	103-2 The management approach and its components	Energy & Climate Change, pp. 22-23
	103-3 Evaluation of the management approach	Energy & Climate Change, pp. 22-23
Energy	302-1 Energy consumption within the organization	Energy & Climate Change, pp. 22-23
	302-4 Reduction of energy consumption	Energy & Climate Change, pp. 22-23
Emissions	305-1 Direct (Scope 1) GHG emissions	Energy & Climate Change, pp. 22-23
	305-2 Indirect (Scope 2) GHG emissions	Energy & Climate Change, pp. 22-23
	305-3 Other indirect (Scope 3) GHG emissions	Energy & Climate Change, pp. 22-23
	305-4 GHG emissions intensity	Energy & Climate Change, pp. 22-23
	305-5 Reduction of GHG emissions	Energy & Climate Change, pp. 22-23
Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	Following S&P Global's announcement of a net-zero target, we are currently developing a set of screening criteria aimed at prospective vendors' commitments to environmental and net-zero emissions.

Biodiversity & Natural Capital		
Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality Roadmap, pp. 11-13 Biodiversity & Natural Capital, p. 24
	103-2 The management approach and its components	Biodiversity & Natural Capital, p. 24
	103-3 Evaluation of the management approach	Biodiversity & Natural Capital, p. 24
Water and Effluents	303-5 Water consumption	Biodiversity & Natural Capital, p. 24
Biodiversity	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity & Natural Capital, p. 24
Waste	306-3 Waste generated	Biodiversity & Natural Capital, p. 24
	306-4 Waste diverted from disposal	Biodiversity & Natural Capital, p. 24
	306-5 Waste directed to disposal	Biodiversity & Natural Capital, p. 24

Diversity, Equity & Inclusion		
Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality Roadmap, pp. 11-13 Diversity, Equity & Inclusion, pp. 25-29
	103-2 The management approach and its components	Diversity, Equity & Inclusion, pp. 25-29
	103-3 Evaluation of the management approach	Diversity, Equity & Inclusion, pp. 25-29
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. 8 Diversity, Equity & Inclusion, pp. 25-29
	405-2 Ratio of basic salary and remuneration of women to men	Diversity, Equity & Inclusion, pp. 25-29

Talent Attraction & Development		
Management Approach	103-1 Explanation of the material topic and its boundaries	Materiality Roadmap, pp. 11-13 Talent Attraction & Development, pp. 31-33
	103-2 The management approach and its components	Talent Attraction & Development, pp. 31-33
	103-3 Evaluation of the management approach	Talent Attraction & Development, pp. 31-33
Employment	401-1 New employee hires and employee turnover	Talent Attraction & Development, pp. 31-33
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<a href="#">Our Culture</a> Talent Attraction & Development, pp. 31-33
	401-3 Parental leave	<a href="#">Our Culture</a>
Occupational Health and Safety	403-5 Worker training on occupational health and safety	All our new employees are asked to participate in an online health, safety and environment (HSE) induction. In addition, all employees receive an invitation to participate in an online ergonomic training module. Most recently, due to COVID-19, employees have undertaken a bespoke training module as well as an additional temporary homeworking course.
	403-6 Promotion of worker health	Promoting Health, Safety and Well-Being, p. 33
	403-8 Workers covered by an occupational health and safety management system	Our global HSE management system is based on the international standard ISO45001. 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 that project was placed on hold due to the COVID-19 pandemic.
	403-9 Work-related injuries	Promoting Health, Safety and Well-Being, p. 33
Training and Education	404-1 Average hours of training per year per employee	Talent Attraction & Development, pp. 31-33
	404-2 Programs for upgrading employee skills and transition assistance programs	Talent Attraction & Development, pp. 31-33
	404-3 Percentage of employees receiving regular performance and career development reviews	In 2020, 100% of our eligible employees received a performance review.

## 2020 SASB 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
Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Material legal proceedings are disclosed in our <a href="#">2020 Form 10-K</a> , pp. 111-112	SV-PS-510a.2
<b>Data Security</b>		
Description of approach to identifying and addressing data security risks	Data Privacy & Cybersecurity, p.16	SV-PS-230a.1
Description of policies and practices relating to collection, usage and retention of customer information	Data Privacy & Cybersecurity, p.16 <a href="#">Global Corporate Privacy Policy</a>	SV-PS-230a.2
(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	In 2020, there were no major or significant items related to data breaches across our global operations.	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.8 Diversity, Equity & Inclusion, pp. 25-29	SV-PS-330a.1
(1) Voluntary and (2) involuntary turnover rate for employees	Talent Attraction & Development, pp. 31-33	SV-PS-330a.2
Employee engagement as a percentage	Talent Attraction & Development, pp. 31-33	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 & Inclusion, pp. 25-29	SV-PS-000.A

## World Economic Forum Stakeholder Capitalism Metrics

This report was prepared in accordance with WEF Stakeholder Capitalism Metrics, core metric 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.8 <a href="#">2021 Proxy Statement</a> , pp. 31-52 <a href="#">S&amp;P Global Corporate Governance</a>
Stakeholder engagement	Material issues impacting stakeholders	Materiality Roadmap, pp. 11-13
Ethical behavior	Anti-corruption	Business Ethics & Integrity, p. 15
	Protected ethics advice and reporting mechanisms	S&P Global <a href="#">Code of Business Ethics</a> , p. 7
Risk and opportunity oversight	Integrating risk and opportunity into business process	<a href="#">2021 Proxy Statement</a> , pp. 18-19

### Pillar 2 – Planet

WEF Theme	Principles of Governance	Response
Climate change	Greenhouse gas (GHG) emissions	Energy & Climate Change, pp. 22-23
	TCFD implementation	<a href="#">2021 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 & Natural Capital, p. 24.
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 & Natural Capital, p. 24.

## Pillar 3 – People

WEF Theme	Principles of Governance	Response
Dignity and equality	Diversity and inclusion (%)	Diversity, Equity & Inclusion, pp. 25-29
	Pay equality (%)	Diversity, Equity & Inclusion, pp. 25-29
	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 at S&P Global and is embedded in the way we do business, including our direct activities as well as across our value chain. Our Vendor Code of Conduct further reinforces human rights, anti-slavery and child labor sentiments.
Health and well-being	Health and safety (%)	Promoting Health, Safety and Well-Being, p. 33
Skills for the future	Training provided (#, \$)	Talent Attraction & Development, pp. 31-33

## Pillar 4 – Prosperity

WEF Theme	Principles of Governance	Response
Employment and wealth generation	Absolute number and rate of employment	Diversity, Equity & Inclusion, pp.25-29
	Economic contribution	<a href="#">2020 Form 10-K</a> , p. 32
	Financial investment contribution	<a href="#">2020 Form 10-K</a> , p. 72 <a href="#">2020 Annual Report</a> , pp. 6-11
Innovation of better products and services	Total R&D expenses (\$)	Innovation and Technology, pp. 20-21
Community and social vitality	Total tax paid	<a href="#">2020 Form 10-K</a> , p. 43



