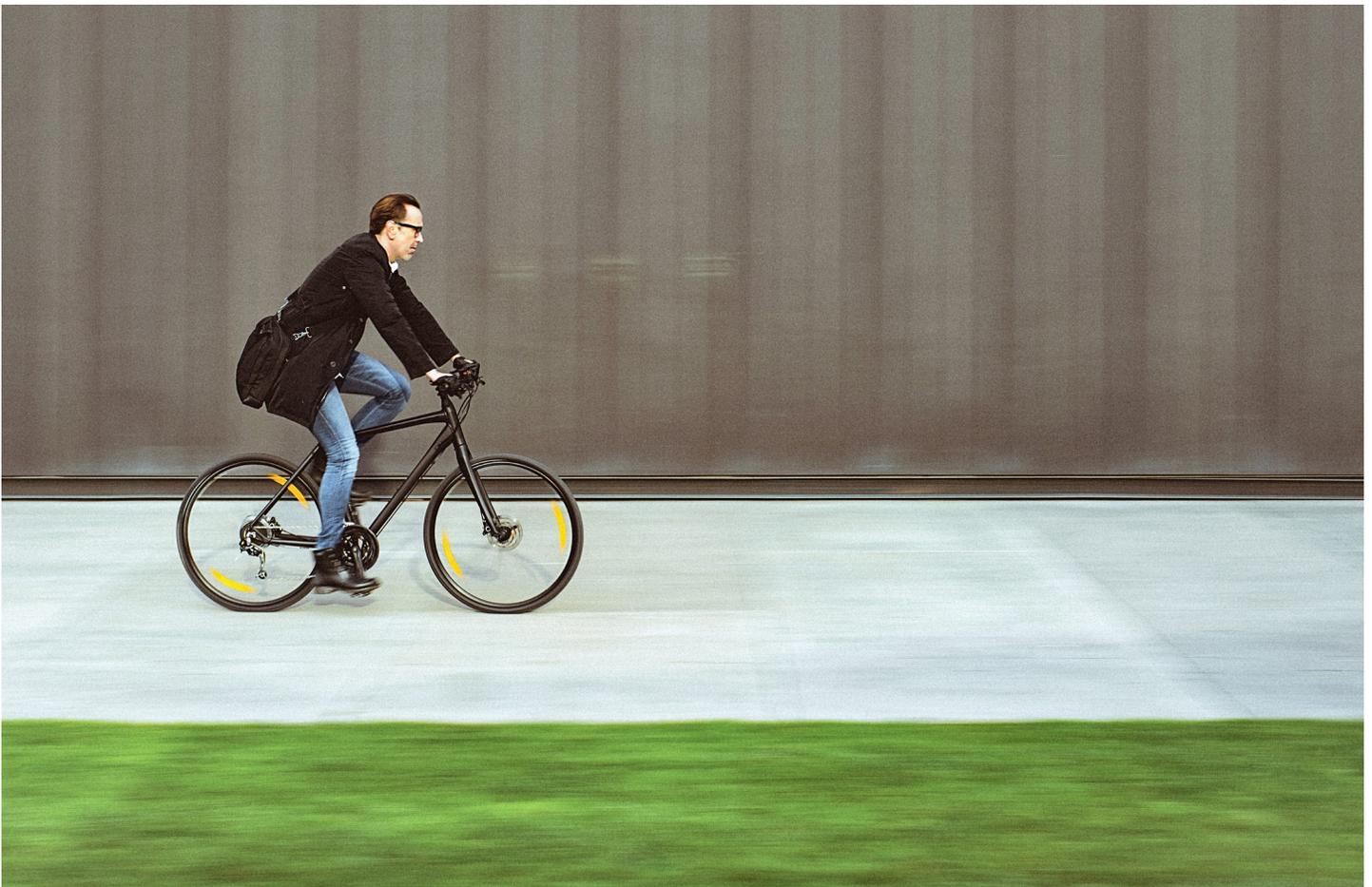


2016

Environmental, Social and Governance Report



S&P Global

Contents

Our Approach: Essential Connections

- 06 Why CR Matters
- 08 Advancing our New Strategy

Environmental, Social and Governance Performance

- 11 Introduction
- 12 About S&P Global
- 14 Environmental Performance
- 20 Social Performance
- 32 Governance

Global Reporting Initiative (GRI) Index

- 36 GRI Standards Content Index

From our CEO

At S&P Global, Corporate Responsibility (CR)—what we define as connecting our unique capabilities to the needs of society—is a unifying force. We view good corporate governance practices, environmental risk analysis and strategic corporate citizenship as table stakes for public companies that want to grow their business for sustainable value without sacrificing short-term performance.

Despite geopolitical challenges and economic uncertainty, public companies and good corporate citizens around the world, working with policy makers and NGOs, continue to lead the way in solving the many economic, social and environmental challenges facing our world. At S&P Global, for example, we have a growing portfolio of Environmental, Social and Governance (ESG) focused products. Through our ESG data, analytics, benchmarks and research, we are increasing corporate transparency to help investors better understand ESG risks and opportunities for improvement.

And while the world is more integrated than ever before, the need for expanded access to technology and digital skills development and the persistent barriers to capital and growth facing women entrepreneurs globally still hold back millions of people, and keep the goal of achieving inclusive, sustainable economies elusive.

To bridge these gaps, at S&P Global we focus our CR strategy where we can deliver the most impact:

- Promoting Sustainability;
- Elevating People through science, technology, engineering and math (STEM) education; and
- Supporting Women Entrepreneurs.

Our ambassadors in this endeavor are the 20,000 talented men and women of this Company. It is my privilege to work alongside them.

I am inspired by employees' deep engagement in creating the ESG-related insights on which our clients and markets depend, and in often life-changing mentoring and volunteering activities in our communities. The global growth of our network of CR champions and Green Teams over the past year (see page 8) is a testament to their commitment and enthusiasm.



Our ESG performance can be seen in other ways as well.

Environmental: We have been working to minimize our environmental footprint, demonstrated by a 23% reduction in our greenhouse gas emissions from the 2013 baseline year.

Social: Building on a strong foundation, in 2017, we signed on to the CEO Action for Diversity & Inclusion™, the largest CEO-driven business commitment to advance diversity and inclusion (D&I) in the workplace.

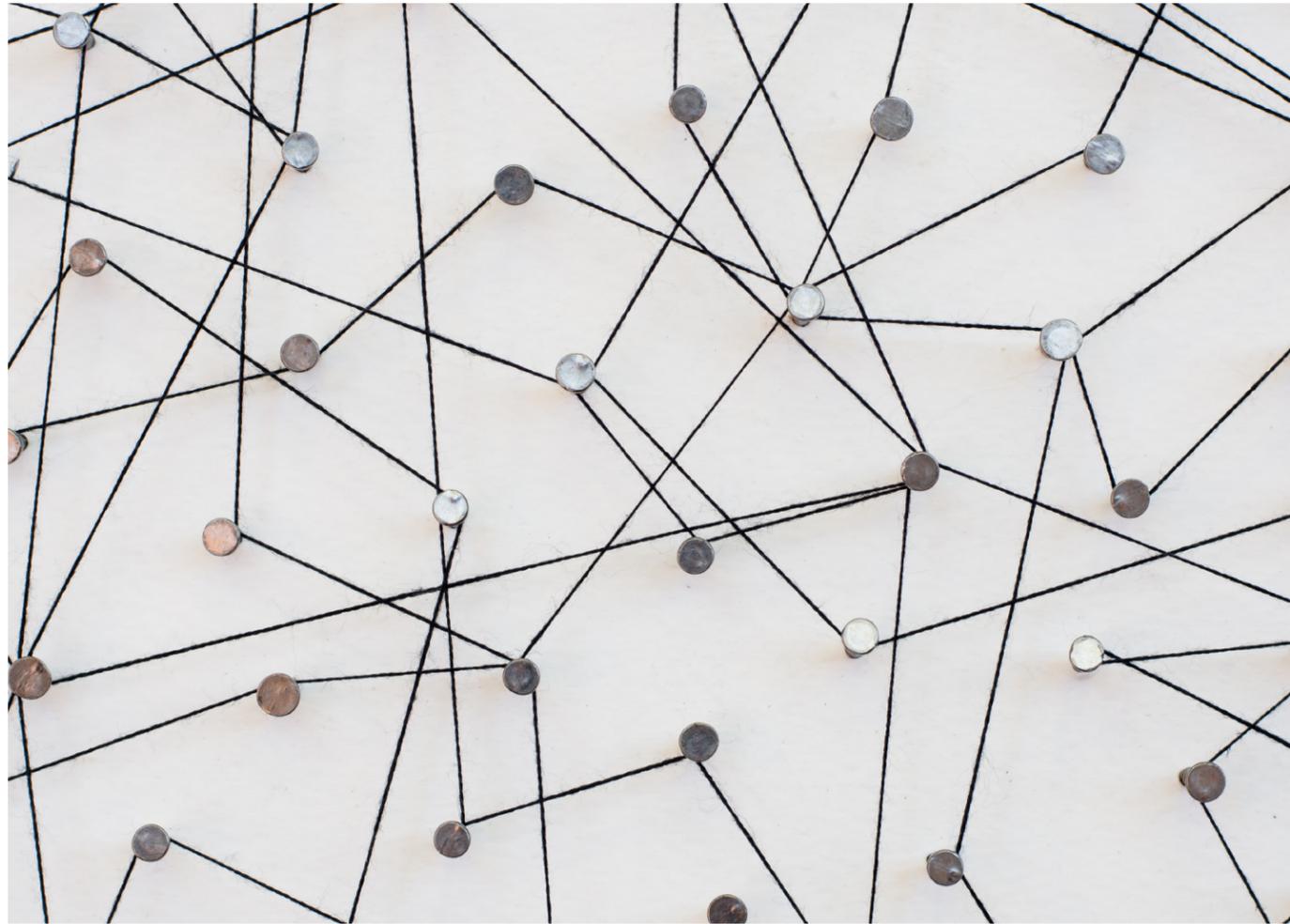
Governance: We have demonstrated an ongoing commitment to the highest standards of strong and effective governance practices. Over the last several years, in fact, the Board of Directors has taken a series of steps to enhance the Company's corporate governance environment. Since 2016, for example, we have added four new independent directors who have brought varied experiences and perspectives to our Board.

We have made excellent strides in these areas and recognize there is much more work ahead of us. As we move forward, we strive to bring more transparency to ESG management and disclosure, while offering new insights to help more women business owners access capital, and bridging the technology skills gap that is crucial to support the long-term success of the business community and our own Company.

As always, we welcome your feedback at cr@spglobal.com as we continue this exciting journey.

Douglas L. Peterson
President and Chief Executive Officer

Our Approach: Essential Connections



Corporate Responsibility (CR) makes the **essential connections** between our capabilities and the needs of society. At S&P Global, we develop and deliver essential intelligence. Data and analytics meet strategic insight, in-depth research and trusted benchmarks, so that companies, governments and individuals can make decisions with conviction.

The same drive for relevance shapes our approach to CR. We take an active role, making sure the work we do makes a genuine impact on the communities in which we live. We focus our efforts where our skills can make a real difference: Promoting Sustainability; Elevating People through science, technology, engineering and math (STEM) education; and Supporting Women Entrepreneurs across the globe. Our CR program incorporates both our Environmental, Social and Governance (ESG) responsibilities, policies, programs and initiatives and these three priority focus areas. Many of our activities support the United Nations Sustainable Development Goals (SDGs) in areas of shared value.

Corporate Responsibility is integral to how we live our values of Integrity, Excellence and Relevance. It is how we use our skills and capabilities to make meaningful change. And it is how we set the bar in creating economic opportunities and thriving communities.

Why CR Matters

Q & A

with Ewout Steenberg
Executive Vice President
and Chief Financial Officer



How does Corporate Responsibility (CR) factor into business growth and long-term value for the Company?

“CR is key to our long-term growth strategy because we know that tomorrow’s economy will be highly skilled, low carbon and resource efficient. To underscore just how significant the needs are, consider that the Group of 20 estimates it will take \$90 trillion over the next 15 years to achieve global sustainable development and climate objectives. S&P Global is investing in the people and products to take advantage of the market opportunities this transition will bring.

What are you hearing from investors about the value of, and appetite for, ESG products?

The appetite for integrating environmental, social and governance (ESG) considerations into investment strategies and corporate practices is large and growing. In 2016, assets managed professionally under responsible investment strategies reached \$22.89 trillion, up 25% since 2014. We are ideally placed to meet this investor demand due to our unique blend of data, analytics and benchmarks as well as our trusted reputation. Our rapidly growing ESG product portfolio ranges from green

evaluations, sustainability-focused indices and climate risk analysis to considering the impact of ESG risks on a company or country’s creditworthiness.

How does the Company further sustainable markets and economies?

In 2016, we took steps to support sustainable finance on a larger scale. S&P Dow Jones Indices acquired Trucost—a data-driven business providing critical insights for the transition to a low carbon economy. And in 2017, S&P Global Ratings began offering the Green Evaluations, a tool to measure sustainability at the asset level.

We also look outward. By collaborating with organizations like the Task Force on Climate-related Financial Disclosures and on initiatives such as the UN-supported Principles for Responsible Investment (PRI), we can help advance more inclusive, sustainable economies. For example, S&P Global Ratings is working with PRI’s fixed income working group to integrate ESG issues into investing criteria.

CR matters profoundly for all these reasons and more. It’s the right way to do business, inspires our people and is essential to our Company’s sound financial future.”



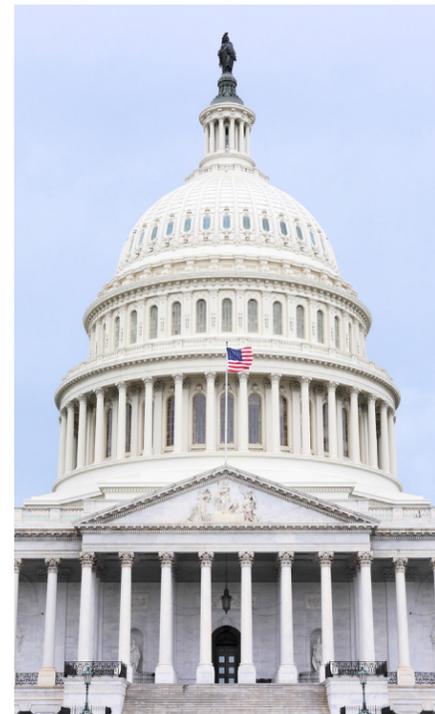
Advancing Climate-Related Financial Disclosure

S&P Global is at the forefront of enhancing corporate transparency to help investors better understand the value of their investments, including ESG risks and opportunities.

A prime example is our role in the Financial Stability Board’s (FSB) Taskforce on Climate-Related Financial Disclosure (TCFD). Established at the request of the G20, the industry-led taskforce included a Governance Working Group co-chaired by Michael Wilkins, S&P Global Ratings’ Managing Director for Environmental & Climate Risk Research.

The influential TCFD report, published in December 2016, calls for consistent corporate climate disclosure in four material areas: metrics and targets, governance, strategy and risk management. The goal is to provide more decision-useful information to lenders, insurers and investors. Better access to climate-related information will enhance how related issues are assessed, priced and managed over the short, medium and long term, and facilitate more effective allocation of capital and sustainable economic activity.

2016 Environmental, Social and Governance Performance



Environmental, social and governance (ESG) information is increasingly important to our business, operations and impact on the world. We believe our ESG performance, supported by our CR strategy, adds significant **long-term value** to the Company.

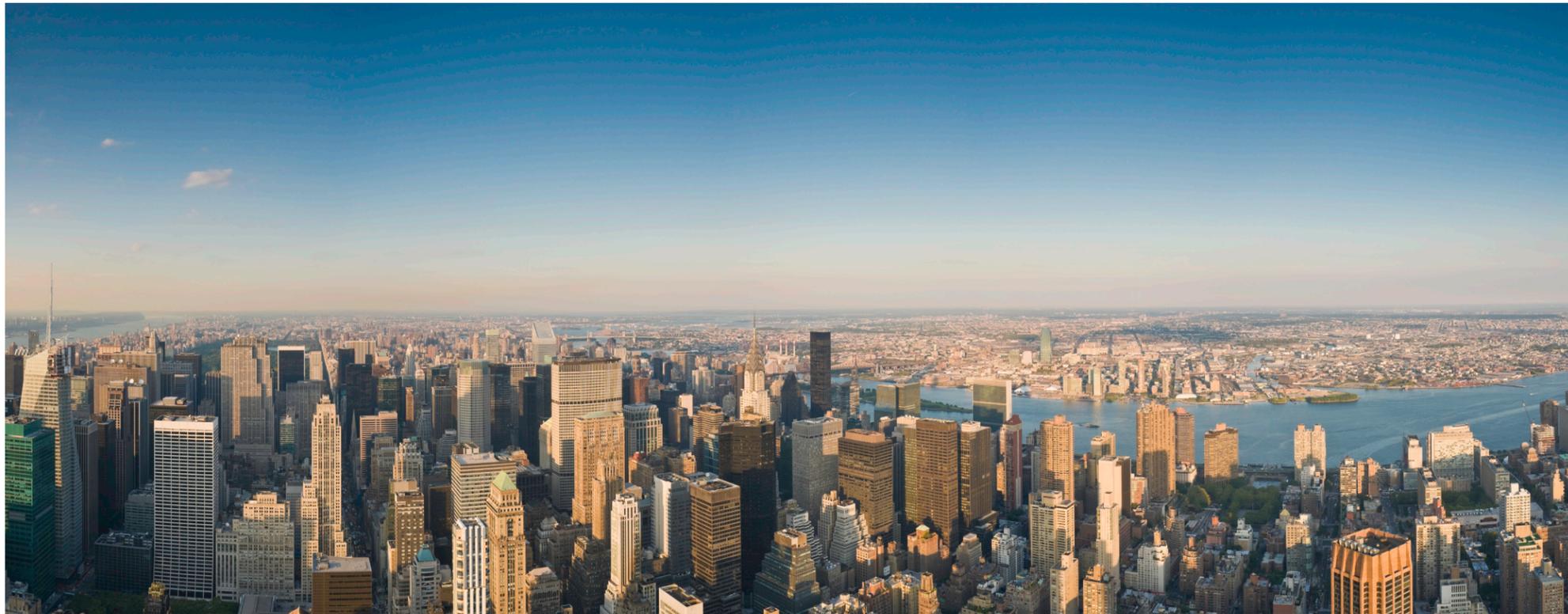
Investor interest in ESG is a growing market opportunity, served by our expanding portfolio of products and our sustainability thought leadership activities. In our operations and supply chain, ESG performance drives efficiency, reduces risk and enhances our reputation. In our workplace, it underpins our efforts to build a diverse, collaborative workforce that attracts and inspires the best people. In our communities, it enables our employees to use their skills for good, and guides our philanthropic efforts to close the global skills gap and support women entrepreneurs—initiatives that materially impact our own business.

About This Report

The information in this report covers S&P Global's ESG performance for calendar year 2016, with program highlights and data covering our global operations, unless otherwise noted. For additional information on our material ESG issues and performance, see the [GRI Standards Content Index](#) attached to this report.

Many of our community investments and CR programs align with the UN Sustainable Development Goals (SDGs) shown below. We also highlight these SDGs where relevant in the following content.





About S&P Global

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

S&P Global
Ratings

S&P Global
Market Intelligence

S&P Global
Platts

S&P Dow Jones
Indices

A Division of **S&P Global**

20,000
employees

31
countries with
S&P Global presence

\$5.66
billion in revenue in 2016

Awards and Rankings

Scored 100% on the
Human Rights Campaign's
equality index

Ranked 11th among
CR Magazine's 100 Best
Corporate Citizens, up from
16th in 2015, our eighth
consecutive year on the list

Scored in the 96th
percentile on **RobecoSAM's**
Corporate Sustainability
Assessment for the
Dow Jones Sustainability
World and North
America Indexes

Reported to **Carbon**
Disclose Project (CDP) for
the ninth consecutive year

Included in the
FTSE4Good Index and in
the **Newsweek Green**
Rankings for U.S. corporate
environmental performance

Received the Bronze
Award in **RobecoSAM's**
Sustainability Yearbook
for the second
consecutive year

Louise Raymond, S&P Global Vice President of Corporate Responsibility, was named a 2017 CR Superstar by *CR Magazine* in January. Nominated by industry peers, winners must demonstrate 'groundbreaking ideas, high-level thinking and impressive leadership' as well as 'a superior dedication to CR'.

Environmental Performance



Supporting sustainability worldwide is an **essential business imperative** at S&P Global. Our expanding suite of ESG products and services help clients invest in ways that support long-term positive change across a wide range of industries and markets. In our own operations, we seek to set an example by reducing our environmental impact.

Below we report on our 2016 performance, encompassing operations, supply chain, sustainable products and services and thought leadership activity and impact. Our CR strategy priority to Promote Sustainability steers how we leverage our capabilities to help shape a more sustainable world.



Q & A

with Susan Gray
Global Head of Infrastructure
S&P Global Ratings



How do S&P Global's ESG products and services respond to a market need and support sustainable solutions, including green infrastructure?

“Investors globally are looking to invest in transactions with ‘green’ attributes, which offer the prospect of a lower future risk profile while promoting a sustainable environment. We help them navigate the fast-growing sustainable investment field through our indices and analytical tools. For example, our new Green Evaluation assessment helps investors answer the question “How green is my investment?” by looking beyond purpose and process to on-the-ground impact. The asset-level tool allows investors to compare the environmental impact of their investments on both a global and a technology basis.

Green infrastructure is a major part of our ESG portfolio and a significant market opportunity. Cities and states around the world are working to make their infrastructure more resilient in the face of threats such as climate change. Our products analyze, and provide a basis for measuring, both the financial and non-financial impact of proposed projects, helping local governments make effective

decisions. For example, we recently rated green bonds supporting a wind project which will be Iowa's largest single economic development initiative.

Beyond the benefit for our business, what added value does the Green Evaluation tool bring to society?

Trillions of dollars' worth of investments are needed to make communities everywhere sustainable and climate-resilient, and to transition to a low-carbon economy. Our Green Evaluation tool helps investors play their critical part in creating a sustainable world by looking through the basics of investments — the costs of construction, operation and decommissioning — to the ultimate environmental benefit for people and the environment. For example, we look at the net benefit of the investment relative to the carbonization of the local grid. Investors can use the detailed information the tool generates to gain a holistic view of where their investment maximizes its impact, and make decisions on where they want to draw the line on their contributions.

It's an exciting and innovative approach with benefits far beyond our business.”

Operations

S&P Global has 106 offices across 31 countries. We reduce the impact of this real estate through global efforts to decrease energy and water use, and waste. These efforts are driven by goals for greenhouse gas (GHG) emissions, waste diversion and paper use and supported by programs encouraging employees to adopt green behaviors. We surpassed our 2018 goals early (see table) and are exploring new targets for post-2018.

We use site-based environmental management systems to identify environmental impacts, establish targets and collect, monitor and report environmental data. Seventeen major S&P Global facilities are energy-efficient certified, including 10 LEED® Certified™ buildings. Our Canary Wharf facilities in London meet ISO 14001 and ISO 50001 standards.

In 2016, renovations to our Chicago office won LEED Gold certification due to a 30% increase in energy efficiency, among other improvements. Our new New York City global headquarters is pursuing LEED & ISO 14001 certifications.

For more information on the rigorous policies that set environmental standards for our global facilities, follow the links below.

[Health, Safety and Environmental Policy](#)

[Paper Procurement Policy](#)

[Vendor Code of Conduct](#)

Environmental Performance Against Goals	2018 Goal	Achieved Since 2013 Baseline
Scope 1 and 2 GHG emissions	-15%	-23%
Paper use	-15%	-48%
Waste diversion/recycling*	50%	76%

*We did not report on waste diversion in 2015 due to data collection issues which were fixed this year.

Environmental Data (2014 – 2016)*	2014	2015	2016
Scope 1 and 2 GHG emissions (tons of CO ₂ e)**	37,992	36,266	36,136
Scope 3 GHG emissions (tons of CO ₂ e)**	10,219	23,501	26,166
Total GHG emissions, Scopes 1-3 (tons of CO ₂ e)	48,211	59,767	62,302
Scope 1 and 2 energy use (MWh)	84,034	76,464	73,565
Scope 1 and 2 energy costs (USD, millions)	9,350,963	8,542,004	8,980,052
Waste diversion/recycling (percentage)	43	50	76
Paper use (tons)	121	103	77
Water use (gallons)	49,855,480	75,974,720	70,091,786

* Emission Factors (implemented in 2014) were updated in 2017. In accordance with the GHG Protocol, and due to the lag time in Emission Factor releases, the new set of Emission Factors also apply to 2014 and 2015. We retroactively updated 2014 and 2015 data to reflect these changes.

** Our 2016 Scope 1, 2 and 3 GHG emissions were assured by Trucost before its acquisition by S&P Dow Jones Indices. In 2017, our GHG emissions received third-party assurance against the ISAE 3000 standard from management consultancy Corporate Citizenship.



Energy and Climate Impact

S&P Global's most significant environmental impacts are GHG emissions from energy use in facilities. Since our baseline year of 2013, we have achieved a 27% drop in energy use. Our reported Scope 3 (indirect) emissions have risen over the past two years due to more accurate collection and reporting of data globally. 2015 was also the first year we included business air travel from EMEA and APAC, in addition to North America, in our reported data.

“We’re committed to ensuring the health and safety of our employees, customers, clients and other third parties. Our new, strengthened Health, Safety and Environmental Policy helps us to meet this commitment and to minimize our environmental footprint by improving operational efficiencies.”

Tony Arnold, Global Health, Safety, Environmental Quality and Energy Lead

Employee Engagement

Through behavior and actions that save energy and water, reduce waste and improve our communities, our employees around the world make a powerful impact.

Twelve employee-led Green Teams in eight countries support our environmental targets and help lead on-site and community initiatives. In 2016, we added five teams in Bogotá, Colombia, Boston and Washington, DC in the United States, Islamabad, Pakistan and Stockholm, Sweden.

Green Teams led Earth Day 2016 events ranging from an eco-fair in New York City attended by 1,000 employees to a carpooling contest in Mexico City and sustainability lunch and learns in Houston and Stockholm. In September-December 2016, our Green Teams engaged employees in the 100 Days of CR campaign, delivering results that exceeded our expectations.

ESG Products

The global market for sustainable investment is growing rapidly. S&P Global's unique ESG products and services offer independent data, analytics and benchmarks to help clients make such investments with impact. Our thought leadership engagement keeps us at the forefront of this fast-moving field.

We provide a diverse range of products and services that serve the sustainability marketplace and policy makers, including indices, assessments and investor tools. Our ESG offerings and capabilities increasingly intersect. For example, S&P Global Ratings launched an innovative Green Evaluation tool which leverages the capabilities of Trucost, an environmental data firm acquired by S&P Dow Jones Indices in 2016. Applicable to any type of financing, the asset-level assessment gives investors a comprehensive picture of their portfolio's green impact and climate risks.

2016 Highlights

S&P Global Ratings considers how ESG performance can affect companies' and countries' creditworthiness, and researches financial risks from trends such as climate change.

During 2016, we:

- Signed the [UN Principles for Responsible Investment Statement](#) on ESG in Credit Ratings
- Rated \$500m in notes issued by Starbucks for sustainability projects related to coffee sourcing
- Rated MidAmerican Energy's first eligible green bonds to support a wind project which is Iowa's largest single economic development initiative.

S&P Global Market Intelligence collects, interprets and analyses large amounts of data on the global financial markets and the companies and industries that compose those markets, and converts the content into actionable intelligence. It supports sustainable markets with analysis of investing trends and of relevant sectors including power, natural gas and renewable energy.



Our ESG product leadership supports the UN Sustainable Development Goal to 'take urgent action to combat climate change and its impacts.'

S&P Dow Jones Indices (DJI) offers an expanding range of innovative ESG products. New in 2016 were the S&P Green Bond Select Index, the S&P Global Long Term Value Creation (LTV) index, which captures corporate long-termism, and the JPX/S&P CAPEX & Human Capital Index, which reviews a company's capital expenditures alongside its human capital score. The influential Dow Jones Sustainability Indices (DJSI) benchmarks the ESG performance of the largest global companies by sector, as assessed by RobecoSAM analysts. Independent research reaffirmed the robustness and relevance of RobecoSAM's Corporate Sustainability Assessment methodology in 2016.

S&P Global Platts provides global information on the energy, petrochemicals, metals and agriculture markets as well as specialized products on the carbon, biofuel and renewable energy sectors. It runs the annual Global Energy Outlook Forum, which draws close to 200 senior executives, and the annual Global Energy Awards for sector innovators. Southern Company, which has committed \$20 billion to developing low- and zero-carbon emission generating resources, won the 2016 Energy Company of the Year award.

"Knowing that we're working hard on new ESG and green bond products gives me a sense of job satisfaction because I know they will be used by many players to invest more sustainably."

Jessica Williams, Analyst,
Environmental and Climate Risk Research



Thought Leadership

S&P Global is also an active sustainability thought leader. We work with national and international forums, institutions and initiatives (see sidebar) to support environmental performance disclosure and help promote a sustainable, climate-resilient economy.

In 2016, we released an influential [Green Finance](#) report at the UN-led COP22 climate convention in Marrakech, Morocco, and hosted several well-received events. These included a panel discussion with S&P Global and CDP experts on 'Green Finance and Sustainable Investing: Opportunities and Challenges for Capital Flows,' and a session on 'Business Leadership for Global Climate Action' with the International Chamber of Commerce. Both at COP22 and in several European capitals, we introduced new product concepts to investors designed to drive transparency and disclosure in sustainable finance.

Our experts also lend their expertise to change-making sustainability platforms including the Financial Stability Board's Task Force on Climate-Related Financial Disclosures. In January 2017, Trucost CEO Richard Mattison was appointed to the European Commission's High-Level Expert Group on sustainable finance, which will propose a comprehensive EU strategy by year's end.

Sustainability Partners

[Association for Financial Markets in Europe \(AFME\) Green Policy Working Group](#)

[2° Investing Initiative](#)

[Cities Climate Finance Leadership Alliance](#)

[Climate Bonds Initiative](#)

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

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

[IIF Global Finance and Markets Association](#)

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

[Task Force on Climate-related Financial Disclosures](#)

[United Nations Environmental Programme Finance Initiative](#)

[United Nations Global Compact](#)

[United Nations Principles for Responsible Investing](#)

[Oxford University Stranded Assets Programme](#)

[World Business Council for Sustainable Development](#)

Social Performance



Our CR mission to create **thriving global communities** is brought to life by our commitment to a diverse, world-class workforce and to employee-driven philanthropy and volunteering that changes lives around the world.

Below we report on our workplace diversity, learning and equal opportunity efforts as well as our local and global community impacts. Our CR strategy focus on Elevating People and Empowering Women Entrepreneurs informs our community investments, partnerships and employee volunteering programs. These priorities connect underserved people to skills, credit and opportunity while supporting our long-term business needs.



Q & A

with Krishna Nathan
Chief Information Officer
S&P Global



As a knowledge-driven business, how important is attracting top talent to S&P Global?

“It is absolutely critical to our market position and growth. In today’s quickly evolving and competitive markets, every decision is only as good as the intelligence and the talented employees who drive it.

Investing in top talent — and the right technology — is what enables us to turn raw data into the actionable insights our customers rely on. Our engineers, computer and data scientists and analysts keep us at the forefront of innovation and growth, so fostering their commitment and loyalty is a big priority for the Company.

How does bridging the global STEM skills gap, a CR priority, support the Company’s business success?

If we don’t include a more diverse group of people in designing our products and solutions, we risk losing out on vital innovation and competitive advantage. We understand this and are committed to advancing diversity in our workplace. In fact, I recently came to S&P Global to help bring this change in culture to our employees.

By 2018, according to STEMConnector, 70% of jobs will require STEM skills. S&P Global

seeks to inspire the next generation of science and technology leaders through partnerships with nonprofits like StemConnector and FIRST. Bringing underrepresented groups into our sector introduces a diversity of skill, experience and creative thinking that makes the workforce — and our Company — stronger.

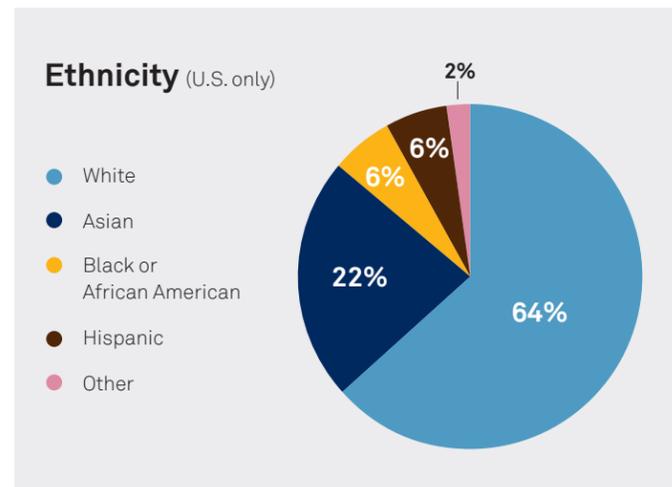
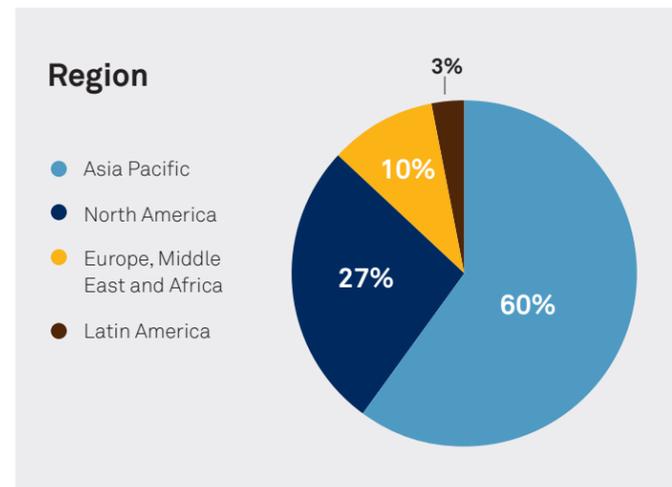
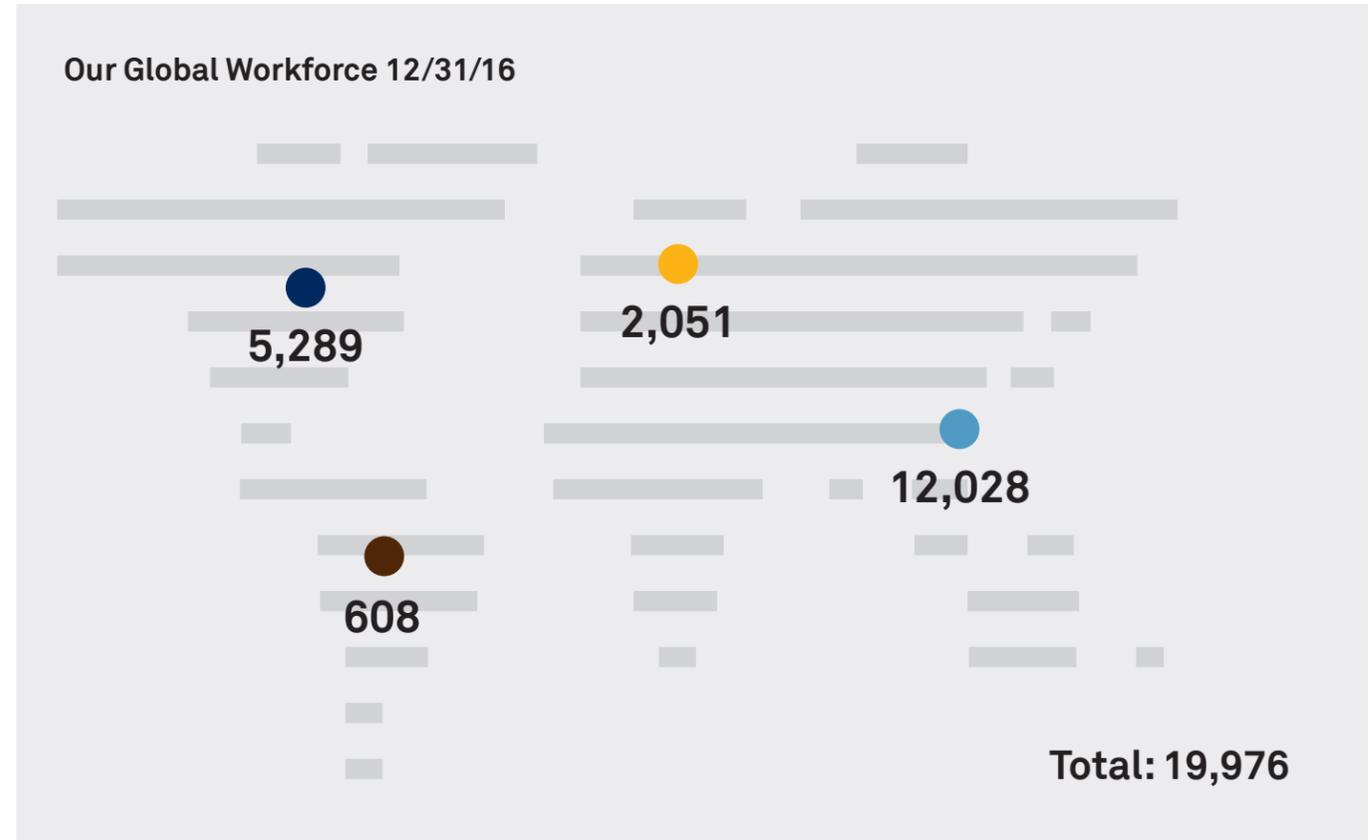
What added value does bridging the STEM skills gap, particularly for women and minorities, bring to society?

Diverse views spur innovation and corporate success, which in turn benefits society. A study by the University of Maryland and Columbia Business School found that gender diversity among managers leads to a \$42 million increase in the value of S&P 500 firms. Yet the dearth of women and minorities in STEM jobs means employers lack the perspectives of half the world’s population (more or less).

Young women scientists and engineers, in particular, need encouragement through role models and discussion platforms. They need to know the world really needs them. One way we play our part is by sponsoring Girls in Tech’s online Global Classroom, a commitment which includes opportunities for our employees to mentor young women pursuing a STEM career.”

Our Employees

S&P Global's success relies on the skills and commitment of the talented people behind the insights we deliver. Put simply, our people are our most essential asset, and we cultivate a diverse, world-class workforce that can connect to our global clients and communities.



Diversity and Inclusion

S&P Global Diversity and Inclusion (D&I) leads our efforts to build and engage a global workforce that reflects our customers and communities and meets their varied needs. Our D&I strategy increases diversity, further embeds an inclusive culture Company-wide and strengthens programs that enable all employees to meet their potential.

In 2016, we added protections for LGBT individuals to our Equal Employment Opportunity Policy, and scored a perfect 100 in the Human Rights Campaign's annual [Corporate Equality Index](#). During the year, we also updated our [Code of Business Ethics \(COBE\)](#) to ensure equal employment opportunity without

regard to sexual orientation, gender identity or expression.

Our popular, fast-growing Employee Resource Groups (ERGs) are an important part of life at S&P Global. Members build professional skills and networks, gain insights into our business, markets and competitors, support talent acquisition and join community-related CR initiatives. Based on affinity, they include groups focused on minorities, veterans, women, parents, the LGBT community and people with disabilities. For more on our ERGs and other D&I programs, see our [2016 Diversity & Inclusion website](#).

ERGs by the Numbers



Investing in our Employees

Giving everyone a chance to grow with the Company is a business priority and helps advance our CR programs. A Learning Center portal offers online courses and instructor-led classes that develop our people's knowledge, skills and leadership capabilities. Our popular mentoring program connects colleagues around the world in yearlong, skills-sharing relationships, with 95% of the 225 participants rating the program 'excellent' in 2016.

Training the next generation of leaders is imperative for our continued success. In its second year, our 12-month CEO Leadership Program, which prepares top talent for C-suite positions, included five women among the 12 attendees.

Our global investments in employee training, and our workplace health and safety record, for the past three years, are shown below.

In December 2016, we introduced a strengthened Health, Safety and Environmental (HSE) Policy, based on rigorous international requirements (ISO 14001, ISO 50001, & OHSAS 18001). For more details, see our [Corporate Responsibility policies](#). We were gratified that health and safety measures and procedures at our facilities resulted in zero work-related injuries and illnesses in 2016.

"The program is a great learning journey in terms of leadership tools and techniques, and networking opportunities across and outside the Company."

Anna Sharkey,
Chief Human Resources
Officer, S&P Global
Market Intelligence,
and 2016 attendee,
CEO Leadership Program



Global Training	2014	2015	2016
Learning and development spend	\$5.9 million	\$8.1 million	\$7.1 million
Number of U.S. and UK employees receiving tuition reimbursement	176	116	151
Tuition refunds provided to U.S. and UK employees	\$443,441	\$426,889	\$515,348
Number of employees who participated in leadership and management courses	More than 6,400	More than 12,900	More than 18,300
Training provided for financial services analysts	25 hours minimum	25 hours minimum	25 hours minimum

Health and Safety in the U.S.*	2014		2015		2016	
Fatalities	0	0.000	0	0.000	0	0.000
Major injuries and work-related illnesses	0	0.000	0	0.000	0	0.000
All other injuries and work-related illnesses	9	0.002	11	0.001	0	0.000

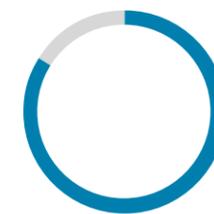
*Occupational health and safety at S&P Global sites is monitored through internal and external audits

■ Number ■ Rate per employee

Employee Feedback

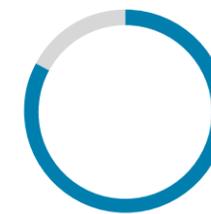
In 2016, we launched an updated Company-wide employee engagement survey, renamed VIBE (formerly Voice of the Employee). The survey, which achieved a 77% response rate, was linked to our Leadership Essentials framework, external benchmarks and key business drivers such as innovation, process efficiency, diversity and inclusion and work-life balance. Our divisions will use the results to address key opportunities while individual managers will implement improvements based on their team results.

79% of respondents said they were well informed about S&P Global's commitment to corporate responsibility.



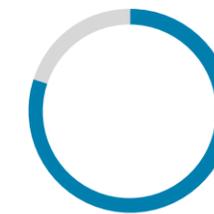
80%

I can be myself at work



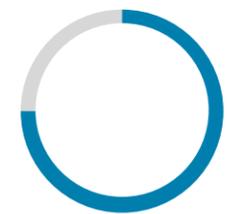
83%

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



84%

Senior leaders do a good job unifying people around our purpose of providing essential intelligence



75%

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

Our Communities

S&P Global’s communities encompass both the places where we operate and our broader strategic efforts to Elevate People and Support Women Entrepreneurs around the world. Our approach supports thriving global communities, combining employee-driven philanthropy and volunteering with programs and partnerships that help close the global skills gap, expand access to financial services and bring more women into business.

Investing with Impact

We focus our community investments where we can make the most impact, in our own backyard and working with expert partners to support our global CR priorities.

In 2016, for the third consecutive year, our philanthropic activities totaled \$3.7 million globally. Our efforts to increase our employees’ involvement in their communities paid off, with big increases in hours volunteered on local projects and in matching gift donations (see table). Our third annual Community Impact Month, in May 2016, was a spectacular success with almost one in three of our people taking part.



Our Global Impact	2014	2015	2016
Total philanthropic contributions, including in-kind giving	\$3.7 million	\$3.7 million	\$3.7 million
Total donated through employee matching gift program	\$314,000	\$473,240	\$707,681
Number of nonprofit beneficiaries from employee matching gift program	400	758	876
Number of employee volunteers	5,640	5,843	7,000
Number of volunteer hours	34,570	40,392	58,000

Community Partners

[Accion](#)

[Aspen Network of Development Entrepreneurs](#)

[Career Ready](#)

[East London Business Alliance](#)

[FIRST Robotics Competition](#)

[Global Banking Alliance for Women](#)

[Human Rights Campaign](#)

[Kiva](#)

[MicroMentor](#)

[National Organization on Disability](#)

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

[Women’s World Banking](#)



Q & A

with Sarah Cottle
VP Global Metals, Agriculture
S&P Global Platts
and President of WINS



How does supporting women in business benefit society at large?

“Women entrepreneurs have the potential to make a huge positive impact on the global economy. Research suggests that advancing women’s equality, including economic participation, could add a staggering \$12 trillion to global growth by 2025. Beyond the economic boost, there is increasing evidence that an active female workforce also brings educational and social benefits. One recent study found that daughters of working mothers typically have higher income and longer educations than their brothers. It is these multiple, global benefits to society that have made supporting women entrepreneurs such a compelling CR strategy for our Company.

Within the Company, how do WINS programs empower women employees to advance their skills and careers?

WINS (Women’s Initiative for Networking and Success) is S&P Global’s largest Employee Resource Group (ERG), with more than 3,800 members. We provide a framework for employees to manage their goals, develop their careers and plan their personal growth.

We also assign mentors and skill-building opportunities for aspiring women leaders. For example, in 2016 WINS supported around 300 employees’ membership in Ellevate, the premier U.S. networking group for professional women. All this support gives women at S&P Global the opportunity to build the right alliances, network and skills to operate with excellence — and not just deliver on their goals but smash them! As president, I have the privilege of watching this happen, and am deeply proud of how WINS helps our women pursue their careers and aspirations.

Beyond the business benefit, what added value do these programs bring to society?

Employees who participate in WINS or other ERG activities gain valuable leadership exposure and experience. They build new skills and get to know employees from other functions, different divisions, countries and even across continents. The tolerance, understanding and connections such programs generate can only be a powerful force for long-term sustainable good, within our Company and in our communities.”

Community Impact Month Makes an Essential Contribution

	EMPLOYEES	HOURS DONATED	PROJECTS	COUNTRIES
2016	6,257	42,270	271	22
2015	5,000	30,135	173	17

Training Tomorrow's Capital Market Leaders

In Central and Eastern Europe, we support training from top business practitioners for the region's brightest and best students looking for careers in finance. The Capital Market Leaders Academy, run by the Paga Foundation, helps bridge the STEM gap by selecting students on talent alone, regardless of their financial status.

Since 2014, S&P Global Ratings has provided financial aid for the program, which trains up to 50 students and young postgraduates a year from Poland and several other countries on topics including finance, economics, law, management and innovation. Employees from the local CRISIL analytical team volunteer to help develop the training, advise on fundraising and organizational development and act as speakers, presenters, teachers and mentors.

Marcin Petrykowski, Warsaw-based Managing Director, Head of EMEA Relationship Management at S&P Global Ratings, serves

on the Academy's Board of Directors. He describes the initiative's importance to business development in the emerging region, and to positioning S&P Global as an employer of choice.

"The partnership is an investment in future businesses through market education targeted at young, outstanding talents who will become either valuable S&P Global employees or Polish market key decision-makers. These decision-makers gain knowledge to understand and implement ratings in their business strategies, becoming our future clients and stakeholders."



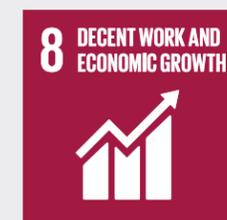
Bridging the Skills Gap

Competition is fierce in today's job market—yet millions of positions in science, technology, engineering and mathematics (STEM) remain unfilled. This creates global challenges both for workers and for employers like us.

To help close the gap, we assist underserved people, including women, minorities, immigrants and low-income youth, to gain the essential skills today's economy demands. Bringing underrepresented groups into our sector introduces a diversity of skill, experience and creative thinking that makes the workforce stronger. In 2016, we supported several new organizations, voted on by employees during our '100 Days of CR' campaign. These innovative and inspiring new partners include STEM Connector, the Global STEM Alliance and the National Society of Black Engineers—Summer Engineering Experience for Kids.

In addition, S&P Global employees continued to share their skills with the next generation by mentoring U.S. high school students from

diverse backgrounds. One longstanding key partner is FIRST (For the Inspiration and Recognition of Science and Technology), with our employees donating 1,939 hours in 2016 to its youth robotics competition. We also joined with the social purpose organization Common Impact to stage half-day consulting events helping local nonprofit partners address data visualization challenges. Twenty-three S&P Global employees from Denver, Charlottesville and Houston donated their time and technical skills.



Our initiatives support the UN Sustainable Development Goal to 'promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.'



Connecting Women and Capital

We also work with partners to address the gender gap in access to capital, provide women-owned small business with financial tools and empower entrepreneurs everywhere. In a major initiative with the Aspen Network of Development Entrepreneurs (ANDE), we underwrote the Catalyst Award, which provides grants to organizations whose data and technology-led solutions connect women to capital and resources (see page 31).

Other ongoing efforts in 2016 included:

- Sponsoring the Global Banking Alliance for Women, which provides member financial institutions with the tools to understand the women’s market and how to serve it
- Supporting research by Women’s World Banking to understand barriers that prevent women in India from adopting digital financial services
- Sponsoring a three-year impact assessment of the U.S. microfinance sector with Accion and Opportunity Fund
- Connecting our employees to entrepreneurs in developing countries through Kiva, the world’s largest microlending site
- Supporting the Association of Women’s Business Centers’ Impact Project to enhance outcome data and better serve its clients.

Supporting Women Entrepreneurs

When women are in business, economies grow. At S&P Global, we tackle the challenges women face in launching and developing their businesses—from gender bias to systemic lack of access to capital—with the same skills and insights that make us effective in delivering essential intelligence to our clients.

Seven in 10 women-owned small businesses in the developing world lack financing—an estimated \$285 billion credit gap. In partnership with MicroMentor, our employees develop one-on-one relationships with women entrepreneurs in the United States and abroad, offering them vital insights on how to launch and grow a business. In 2016, we mentored 34 aspiring businesswomen through MicroMentor’s vibrant online community, and 285 employees signed up to act as mentors during 2017.



Our programs and partners support the UN Sustainable Development Goal to ‘achieve gender equality and empower all women and girls.’

“The MicroMentor program is a powerful way to connect innovative women entrepreneurs and help them get the guidance they need.”

Karan Rathad
Analyst, S&P Global Ratings, Australia

Harnessing Technology to Empower Women in Business

Through the [ANDE Catalyst Fund 2016](#), S&P Global co-funded grants totaling \$150,000 to three inventive organizations with big ideas for supporting small businesses and bridging gaps in women’s access to finance. The global winners included:

El Buen Socio and **Value for Women**: will test the effectiveness of a psychometric scoring process for borrowers which they hope will even the playing field for women business owners applying for financial loans.

Enclude: will conduct a six-month pilot of its Gender Benchmarking Tool with partner financial intuitions, aimed at improving women’s credit access. The tool combines

a performance scorecard with a graphical analysis of women entrepreneurs’ practices in regional and national markets.

Kiva: will leverage its borrower database spanning 2 million people from more than 80 countries to generate analytic insights into the borrowing patterns, success rates and experience of women entrepreneurs. Over time, these enhanced analytics will help Kiva shift millions of dollars in financing toward institutions serving women-led small businesses.

“The ANDE Catalyst Fund is a unique approach to investing in entrepreneurship. We look forward to seeing how each grantee leverages data and technology to ensure that women-owned small businesses are on the right growth trajectory.”

Courtney Geduldig
Executive Vice President Public Affairs,
S&P Global

Supply Chain

Our efforts to promote diversity and inclusion, support human rights and conduct business ethically and responsibly extend to our supply chain. In 2016, we introduced a strengthened Vendor Code of Conduct, requiring suppliers to comply with provisions on ethical business conduct, data security and confidentiality, health and safety, and labor and environmental standards. Penalties for noncompliance may include sanctions (such as being temporarily barred from applying for new business) or immediate removal from an S&P Global account.

Our [Human Rights Policy](#) covers suppliers as well as our operations. We require our material suppliers to sign our [Vendor Code of Conduct](#) which addresses human rights issues and adheres to the International Labour Standards. Where

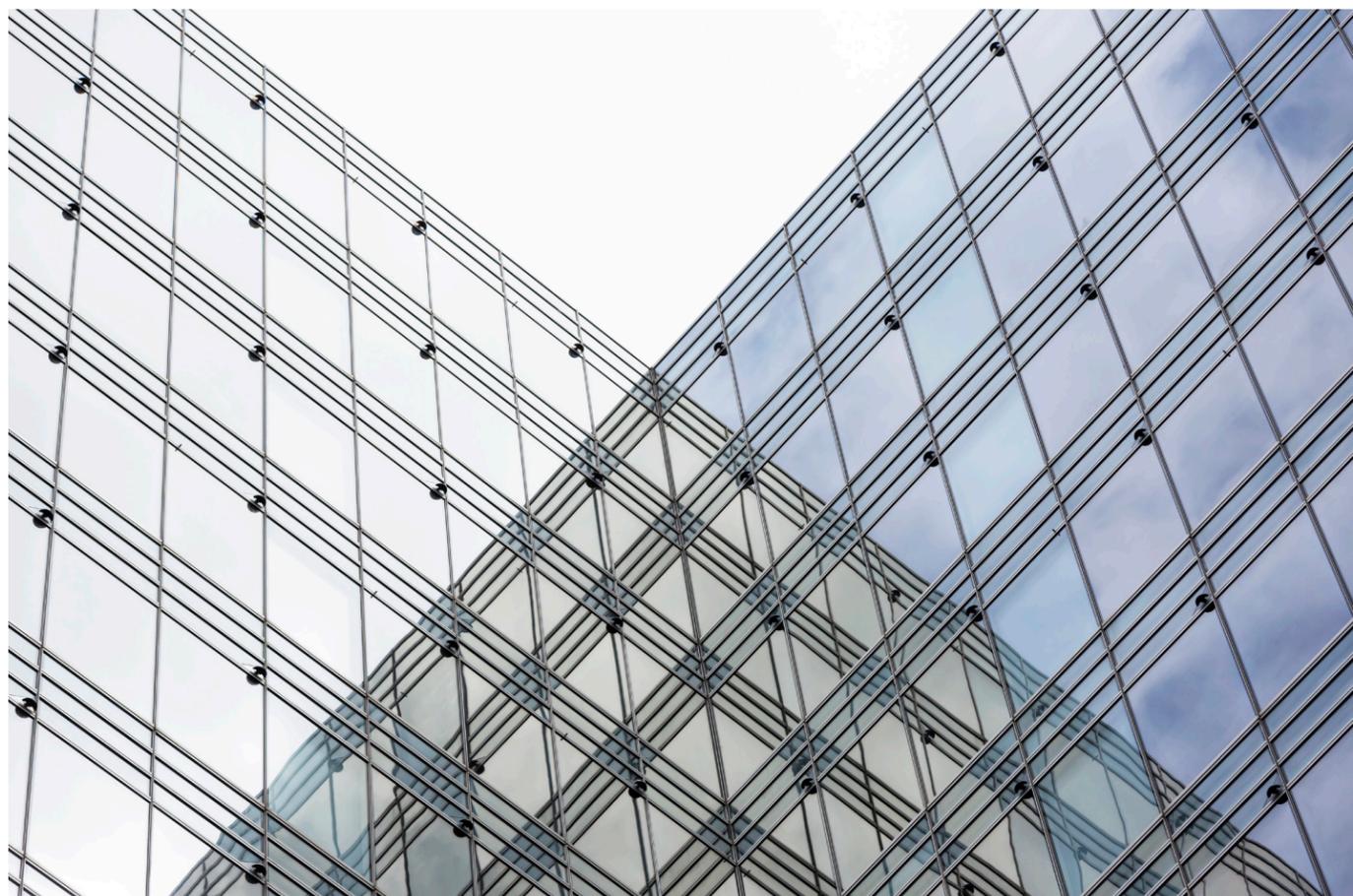
appropriate, we engage vendors on ways to improve. These efforts reduce the environmental impacts of the goods and services we purchase and risks to our business.

Supply Chain Diversity

S&P Global proactively hires businesses with diverse owners. For more than 20 years, we have been a corporate member of the [U.S. National Minority Supplier Development Council](#), and we sponsor its New York and New Jersey affiliate.

In 2016, we launched a new Supplier Diversity program to recruit and engage with diverse suppliers at a faster rate. An online form solicits applications from diverse firms that fit the following classifications: Disabled, Hub Zone, Veteran, Woman-Owned, Minority or LGBT.

Governance



The **integrity and transparency** of our business operations enable companies, governments and individuals around the world to rely on S&P Global to make financial decisions with conviction. Sustaining the trust of our customers, communities and other stakeholders is the foundation of our business and CR strategies. Globally, our workplace culture embodies our core values of Integrity, Excellence and Relevance.

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

Our Leadership

[S&P Global's Board of Directors](#) guides the Company's strategy and oversees the executive leadership. Our 12 Directors include four women and two African Americans. Our Corporate Governance Guidelines call for issues of diversity and background to be considered when assessing Board composition. In 2016 and 2017, we added critical skills to our Board in the areas of technology, international operations and commodity markets. The average tenure of our Directors fell to 5.5 years, down from 11.3 years in 2011.

For information on Board compensation, please see our [Director Compensation webpage](#) and [2016 Annual Report](#).

CR Leadership

Our Board views CR and ESG issues as key to the Company's long-term strategy. The executive-level Corporate Responsibility Council is co-chaired by the Executive Vice President of Public Affairs, who provides periodic updates on CR activities to the Board. The Council directs our CR programs and ESG reporting. Senior leaders also provide input through the Diversity and Inclusion Council, Environmental Action Committee and Enhanced ESG Disclosure Committee. The global CR team implements day-to-day programs with support from senior managers and relevant corporate functions.

Managing Risk

S&P Global employs more than 160 risk and compliance professionals across 15 countries. Our best-in-class risk management and compliance structure is overseen by the Board Audit Committee, supported by an executive-level Global Enterprise Risk Management Committee appointed in 2016.

In 2016, we also strengthened risk management by:

- Integrating Corporate Risk Management into the Company's Global Risk Assurance function
- Establishing risk management liaisons in each division and corporate functions to help drive risk awareness, identification and reporting.

See the [GRI Index](#) for more on our updated practices.

An Ethical Workplace

In times of global market turbulence, ethical behavior that earns our stakeholders' trust and confidence is more essential than ever to success. Our employees understand this, and live by our values.

To underscore their commitment, we require them to certify as a condition of employment, in all countries where permitted by law, that they have read and will abide by our [Code of Business Ethics](#). Failure to comply may result in disciplinary action, up to and including termination of employment. In 2016, we updated the Code to ensure equal employment opportunity without regard to sexual orientation, gender identity or expression.

S&P Global practices zero tolerance for bribery and corruption. We urge both employees and stakeholders outside the Company to report any ethical concerns anonymously using our global online reporting tool, [EthicsPoint](#). For more guidance on reporting concerns, see our [GRI Index](#).



In 2016, we won two highly coveted gold Omni Awards for media-driven security and privacy awareness programs, including animated videos alerting employees to key risks and behaviors to avoid.

Protecting Employee and Customer Rights

In all 31 countries where we operate, we are committed to treating the people who work for us or our suppliers, and live in our communities, with dignity and respect. Our Code of Business Ethics provides clear guidance to employees on human rights issues such as health and safety, nondiscrimination and respectful workplace behavior. S&P Global is a signatory to the [United Nations Global Compact](#), and our actions are guided by our [Human Rights Policy](#).

Customer Privacy

S&P Global continually improves our [Corporate Privacy Policy](#) governing how we collect, store and use personal information. Our Privacy & Information Security Committee oversees policy implementation and conducts a periodic review of global privacy practices.

All employees receive mandatory annual training on cybersecurity and data privacy. In 2016, we supplemented this with a Security and Privacy

Awareness program, featuring monthly email phishing simulations and a privacy and security training course to protect Company and customer information. The Company is taking steps to implement the General Data Protection Regulation pending in the European Union. For additional information, please see our [GRI Index](#).

Public Policy

To advance our global business strategy, we engage with policy makers, regulators and stakeholders on issues relevant to our business including infrastructure investment, energy market regulation, capital market regulation, information policy, privacy, global tax issues and trade. We advocate for a regulatory environment that promotes financial stability and economic growth and enhances access to capital. For additional information, please see our [GRI Index](#).

Political Engagement

The S&P Global Inc. Political Action Committee (S&P PAC) collects voluntary contributions from certain eligible employees, and makes limited contributions to the campaigns of candidates for federal office who share our Company's concerns, priorities and values.

S&P PAC files a monthly public report of its receipts and disbursements with the Federal Election Commission, and contributed \$194,000 to candidate campaign committees in 2016. In line with the Federal Lobbying Disclosure Act, we also reported \$3.55 million in expenses related to federal lobbying in 2016.

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

2016 GRI Standards Content Index

General Disclosures

GRI Standard	Location in Report (Except where noted otherwise)
Organizational Profile	
102-1 Organization name	About S&P Global , p. 12
102-2 Activities, brands, products and services	About S&P Global , p. 12 2016 Form 10-K , pp. 5-6, 66-67
102-3 Location of headquarters	About S&P Global , p. 12
102-4 Location of operations	About S&P Global , p. 12
102-5 Ownership and legal form	2016 Form 10-K , pp. 1-7
102-6 Markets served	2016 Form 10-K , pp. 5-6
102-7 Scale of the organization	About S&P Global , p. 12 2016 Annual Report , pp. 2-3, 6-7, 16
102-8 Information on employees and other workers	ESG Performance , pp. 22-25
102-9 Supply chain	S&P Global's supply chain is composed of professional and technical service providers, information technology software, and network and communications and hardware providers or licensors. Our suppliers include marketing, human resources, financial and other consultants, brokers, maintenance, repair and operations, facilities management and landlords, information technology and business process outsourcing providers. Industry-specific suppliers are market data and research providers. Our supply chain also includes travel agencies, commercial airlines and hotel chains. For more information, refer to ESG Performance , p. 31 and our strengthened Vendor Code of Conduct .
102-10 Significant changes to the organization and its supply chain	2016 Annual Report , pp. 6-7
102-11 Precautionary Principle or Approach	While S&P Global does not formally follow the precautionary principle, we have risk assessment and management processes intended to provide long-term benefits to our customers and the communities we serve. For additional information, please refer to our 2017 Proxy Statement , pp. 11-12.
102-12 External initiatives	ESG Performance , pp. 18-19 S&P Global Policies
102-13 Membership of associations	ESG Performance , p. 19

Strategy

102-14 Statement from senior decision-maker of the organization	From Our CEO p. 3; Q & A with CFO p. 6
102-15 Key impacts, risks and opportunities	Introduction , pp. 10-13 Our Approach , pp. 4-9 2016 Annual Report , pp. 7-15

Ethics and integrity

102-16 Values, principles, standards and norms of behavior	From Our CEO p. 3 ESG Performance , pp. 32-35
102-17 Mechanisms for advice and concerns about ethics	Employees are encouraged to raise concerns about corruption or other workplace issues with their managers, their division's Compliance Department or our corporate Human Resources, Finance and Legal Departments. All reported concerns are appropriately investigated through a process managed by our Internal Audit Department. We prohibit retaliation against employees for filing a complaint in good faith or assisting our investigation of a complaint. Anyone retaliating in these circumstances will face disciplinary action. For more information, see S&P Global Code of Business Ethics , p. 31.

Governance

102-18 Governance structure	ESG Performance , pp. 32-35 2017 Proxy Statement , pp. 7-31 S&P Global Corporate Governance
102-19 Delegating authority	ESG Performance , pp. 32-35
102-20 Executive responsibility for economic, environmental, and social topics	In 2016, we established the S&P Global Enterprise Risk Management Committee, chaired by the Chief Risk & Audit Executive. Members include S&P Global's President and CEO, CFO, General Counsel, CIO, CISO, Chief Compliance Officer, Head of Risk Management, Chief Risk Officer (Ratings) and Chief Compliance Officer (Ratings). The Committee's mission is to assist the Audit Committee of the Board in its oversight of key risks facing the Company. This is accomplished by providing management oversight of the identification, measurement, monitoring, mitigation and reporting of risks across the Company and by promoting a strong, Company-wide culture of risk management, compliance and control. For more information, please refer to ESG Performance , pp. 32-35.
102-22 Composition of the highest governance body and its committees	S&P Global's Board of Directors has 12 members, of whom 11 are independent, four are women and two are African American. Since 2016, following a review by the Nominating and Corporate Governance Committee of the skills and qualifications of the Board, we have appointed four new independent directors with valuable and varied experience in critical areas including technology, international operations and commodity markets. For more information, see S&P Global Corporate Governance .
102-23 Chair of the highest governance body	S&P Global Corporate Governance
102-24 Nominating and selecting the highest governance body	2017 Proxy Statement , p. 26
102-25 Conflicts of interest	2017 Proxy Statement , pp. 27-31, 39 2016 Form 10-K , pp. 122-123
102-26 Role of highest governance body in setting purpose, values, and strategy	ESG Performance , p. 33

Governance Cont'd.

102-28 Evaluating the highest governance body's performance	2017 Proxy Statement , pp. 27-28
102-31 Review of economic, environmental and social topics	Our executive-level Corporate Responsibility Council periodically reviews our CR strategy and priorities, and monitors relevant trends, stakeholder issues and legislative developments. The Council evaluates CR performance to ensure that our CR impact and environmental, social and governance reporting advance the Company's reputation and talent, and minimize risk. For more information, see ESG Performance , pp. 32-35.
102-35 Remuneration policies	2017 Proxy Statement , pp. 32-45

Stakeholder Engagement

102-40 List of stakeholder groups	ESG Performance , p. 19 and p. 26
102-41 Collective bargaining agreements	The Freedom of Association principle applies to all employees but due to the nature and makeup of S&P Global's business, the presence of labor and trade unions is slight.
102-42 Identifying and selecting stakeholders	S&P Global's CR team identifies external stakeholders based on expertise in issues like financial inclusion and women-owned businesses. Internally, the CR team works with senior human resource leads to engage employee representatives on CR issues and programs. All S&P Global employees are engaged through our annual VIBE (Voice. Insights. Belonging. Expectations) survey. For more information, see ESG Performance , pp. 19, 25-26, 35.
102-43 Approach to stakeholder engagement	Ongoing engagement with stakeholders such as policy makers, NGOs, academics and other opinion leaders helps us gain a better understanding of important current and emerging issues, and how these relate to our business. S&P Global also regularly shares information with stakeholders on issues specific to our business, and engages stakeholders and influential decision-makers in two-way dialogue on topical issues. Our public affairs team also shares information about S&P Global activities with relevant external stakeholders. For internal stakeholders, S&P Global conducts annual employee focus groups and engages employees globally through surveys. For more information, see ESG Performance , p. 25.
102-44 Key topics and concerns raised	Our Approach , pp. 4-9 Please see GRI Standards 102-40, 102-42, 102-43, 102-47
102-45 Entities included in the consolidated financial statements	2016 Form 10-K , pp. 5-7
102-46 Defining report content and topic boundaries	ESG Performance introduction , p. 11
102-47 List of material topics	The material topics identified by our materiality assessment, conducted in late 2013, are: anti-corruption and bribery, capital market literacy, capital market regulations, consumer attitudes on financial services, climate change, data accessibility, diversity and equal opportunity, employee well-being, higher skills and education, human rights, lobbying, privacy, water scarcity and stress, transparency. Other significant issues are: consolidation of financial services, energy/commodities markets, financial services innovation, health of economy, lobbying, social media.
102-48 Restatements of information	2016 Form 10-K , pp. 5-7
102-49 Changes in reporting	There are no significant changes to report.
102-50 Reporting period	ESG Performance introduction , p. 11
102-51 Date of most recent report	S&P Global Reports

Stakeholder Engagement Cont'd.

102-52 Reporting cycle	Annual
102-53 Reporting contact	cr@spglobal.com
102-55 GRI content index	This report contains disclosures from the GRI Standards. We prepared this report using GRI Standards as a reference.
102-56 Policy regarding external assurance	ESG Performance , p. 16

Material Topics

Economic

103-1 Explanation of the material topic and its boundaries	The topic boundaries within S&P Global are Corporate Governance, Human Resources, Legal Department, Compliance Department and Corporate Responsibility. The topic boundary outside of S&P Global is government.
103-2 The management approach and its components	Our materiality assessment identified anti-corruption and bribery as a material issue. We have a commitment to operate with integrity and have zero tolerance for bribery and corruption, issues we manage as a signatory of the UN Global Compact and through our Code of Business Ethics .
201-2 Financial implications and other risks and opportunities due to climate change	Q & A with CFO p. 6 ESG Performance , pp. 15-19
205-2 Communication and training about anti-corruption policies and procedures	We require everyone who works for us globally to follow our Code of Business Ethics (COBE). It sets clear guidelines on issues such as workplace rights, conflicts of interest, improper payments, handling of confidential information and objective reporting and evaluation. In all countries where permitted by law, S&P Global employees must certify that they have read and will abide by the COBE as a condition of employment. Every year they receive refresher online training. Failure to comply with the COBE may result in disciplinary action, up to and including termination of employment. For more information, see ESG Performance , p. 33.

Energy

103-1 Explanation of the material topic and its boundaries	The topic boundaries within S&P Global are Facilities Management and Corporate Responsibility.
103-2 The management approach and its components	Our materiality assessment identified climate change as a material issue. The energy used in our facilities and offices is the largest contributor to greenhouse gas (GHG) emissions. We manage energy consumption through global corporate policies that set environmental standards and site-based environmental management systems. For additional information, please refer to ESG Performance , pp. 16-17 and our S&P Global Policies .
302-1 Energy consumption within the organization	ESG Performance , p. 16
302-4 Reduction of energy consumption	ESG Performance , p. 16

Emissions

103-1 Explanation of the material topic and its boundaries	The topic boundaries within S&P Global are Facilities Management and Corporate Responsibility.
103-2 The management approach and its components	Our materiality assessment identified climate change as a material issue. The energy used in our facilities is the largest contributor to GHG emissions. We manage GHG emissions by adopting emissions reduction targets, implementing global corporate policies that set environmental standards, site-based environmental management systems and by pursuing building energy efficiency certifications such as LEED. For more information, see ESG Performance , pp. 16-17 and S&P Global Policies .
305-1 Direct (Scope 1) GHG emissions	ESG Performance , p. 16
305-2 Energy indirect (Scope 2) GHG emissions	ESG Performance , p. 16
305-3 Other indirect (Scope 3) GHG emissions	ESG Performance , p. 16
305-5 Reduction of GHG emissions	ESG Performance , p. 16

Water

103-1 Explanation of the material topic and its boundaries	The topic boundaries within S&P Global are Facilities Management and Corporate Responsibility.
103-2 The management approach and its components	Our materiality assessment identified water scarcity and stress as a material issue. Part of the impact of our facilities and offices on the environment is water use. We manage our water use through global corporate policies that set environmental standards and site-based environmental management systems. For additional information, please refer to S&P Global Policies .
303-1 Water withdrawal by source	ESG Performance , p. 16

Occupational Health and Safety

103-1 Explanation of the material topic and its boundaries	The topic boundary within S&P Global is Human Resources.
103-2 The management approach and its components	Our materiality assessment identified employee well-being as a material issue. Good health and well-being enables our employees to perform at their best. We manage employee well-being through programs that support wellness, work-life balance and a culture of safety. Our Code of Business Ethics is the global corporate policy that covers well-being and provides health and safety guidance. For more information, see our Code of Business Ethics and ESG Performance , p. 24.
403-2 Types and rates of injury, occupational diseases, lost days, absenteeism and number of work-related fatalities	ESG Performance , p. 24

Training and Education

103-1 Explanation of the material topic and its boundaries	The topic boundary within S&P Global is Human Resources. The topic boundary outside of S&P Global is community.
103-2 The management approach and its components	Our materiality assessment identified higher skills and education as a material issue. Training and education reinforces our commitment to operating with integrity, rewards our employees for helping us succeed and develops new leadership. We manage training and education through compensation packages, a tuition refund program, our online Learning Academy and leadership development courses. In 2015, we strengthened Customer Privacy Policy online training, requiring training for new employees in these functions and for those who had not taken training in 2013. See also Customer Privacy 103-2.
404-1 Average hours of training per year per employee	ESG Performance , p. 24
404-2 Programs for upgrading employee skills and transition assistance programs	ESG Performance , p. 24
404-3 Percentage of employees receiving regular performance and career development reviews	In 2016, 100% of eligible S&P Global employees received a performance review.

Diversity and Equal Opportunity

103-1 Explanation of the material topic and its boundaries	The topic boundaries within S&P Global are Human Resources and Corporate Responsibility.
103-2 The management approach and its components	Our materiality assessment identified diversity and equal opportunity as a material issue. Knowledge, excellence and forward thinking are keys to our business. Cultivating a diverse and inclusive workforce enables us to better understand our customers' needs in a global market. We manage senior leader and employee diversity foremost through our Human Rights Policy, Code of Business Ethics and Diversity and Inclusion Council. A Diversity and Inclusion scorecard tracks progress and maintains best practices across our business. Our Employee Resource Groups connect people in our business, attract and retain talent and promote professional development. For more information, see ESG Performance , pp. 23-32, GRI Standards 103-1 and 103-2, S&P Global Policies and S&P Global Diversity and Inclusion .
405-1 Diversity of governance bodies and employees	ESG Performance , pp. 22, 33

Non-discrimination

103-1 Explanation of the material topic and its boundaries	The topic boundaries within S&P Global are Corporate Governance and Human Resources.
103-2 The management approach and its components	Our materiality assessment identified human rights as a material issue. We recognize our responsibility as a business to respect human rights everywhere we operate and whether people work for us, our suppliers, or live in the communities where we operate. We manage human rights by being a signatory to the United Nations Global Compact, through our Human Rights Policy, Code of Business Ethics and Vendor Code of Conduct. For additional information, please refer to ESG Performance , pp. 13, 23, 31, 35 and S&P Global Policies including our strengthened Vendor Code of Conduct .
406-1 Incidents of discrimination and corrective actions taken	We provide clear guidance on human rights issues such as health and safety, nondiscrimination and respect for employees in our Code of Business Ethics . We appropriately and promptly investigate all complaints of discrimination. Employees who engage in any form of harassment, unlawful discrimination or retaliation against a person bringing a claim are subject to disciplinary action, up to and including termination.

Supplier Social Assessment

103-1 Explanation of the material topic and its boundaries	The topic boundary outside of S&P Global is supply chain.
103-2 The management approach and its components	Please refer to GRI Standards Non-discrimination 103-2.
414-1 New suppliers screened using social criteria	Our strengthened Vendor Code of Conduct sets expectations for suppliers. We require our business partners to adopt high standards of ethical conduct and to respect human rights. The Code covers areas including the right to a minimum wage and a discrimination-free workplace and the prohibition of forced and child labor. For more information, see ESG Performance , p. 31.

Human Rights

103-1 Explanation of the material topic and its boundaries	The topic boundaries within S&P Global are Corporate Governance and Human Resources. The topic boundary outside of S&P Global is supply chain.
103-2 The management approach and its components	Please refer to GRI Standards Non-discrimination 103-2.
412-2 Employee training on human rights policies or procedures	For additional information, please refer to S&P Global Policies , including the Code of Business Ethics , Corporate Human Rights Policy , and UK Modern Slavery Act 2016 Statement , and our strengthened Vendor Code of Conduct .

Public Policy

103-1 Explanation of the material topic and its boundaries	The topic boundary inside S&P Global is governance. The topic boundaries outside of S&P Global are investors and government.
103-2 The management approach and its components	Our materiality assessment identified climate change and lobbying as material issues. We engage policy makers and regulators on various issues that have an impact on our business. Our aim is to support development of a consistent regulatory environment that promotes financial stability and enhances access to capital. We also encourage transparency on how financial systems and the laws and policies that regulate them work. Public policy issues relevant to our business include: advertising, copyright, digital, financial services, government information policy, human resources, Internet and e-commerce, postal, privacy, tax and trade. Our Global Governance and Public Policy Department leads our engagement activities, which include staging events globally on key issues for our businesses and stakeholders. We also work with relevant industry trade associations, including the U.S. Chamber of Commerce, to help meet our business, legislative and regulatory objectives.
415-1 Political contributions	ESG Performance , p. 35

Customer Privacy

103-1 Explanation of the material topic and its boundaries	The topic boundaries within S&P Global are Information Technology and Corporate Governance.
103-2 The management approach and its components	Our materiality assessment identified privacy as a material issue. Customers trust us with their personal information and we take our obligation to safeguard their privacy seriously. We manage privacy and data breaches through our Corporate Privacy Policy. Annually, our Privacy & Information Security Committee reviews our global privacy practices and compliance. We update the policy as needed in line with new technologies, business practices and changing customer needs. We also adapt privacy policy and processes to keep pace with emerging privacy risks related to regulations. Each S&P Global business unit has a dedicated privacy official and trains employees on our privacy and security standards. Our information security procedures provide further protection against loss of customer data. Customers can send privacy questions and feedback via email to privacy@spglobal.com . In 2016, we provided employees with targeted training on high-risk areas of privacy, including: traveling to high risk locales; protecting against social engineering for call centers; BEC phishing for executives and finance; security for users with privileged access; handling sensitive data for HR staff; payment card industry standards; acceptable use of social media; risks of public Wi-Fi. For additional information, please refer to ESG Performance , p. 35.
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Corporate Privacy Policy

Nonmaterial Topics

Economic Performance

201-3 Defined benefit plan obligations and other retirement plans	2016 Annual Report , pp. 68-73 2016 Form 10-K , pp. 49-50
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Procurement Practices

204-1 Proportion of spending on local suppliers	S&P Global's proportion of spending on local suppliers is \$21 million or 1.6% of total annual spend. For more than 20 years, we have been a member of the U.S. National Minority Supplier Development Council, which seeks to promote business opportunities for minority business enterprises and connect them with corporate members. We also sponsor its New York and New Jersey affiliate, the NY/NJ Minority Purchasing Council. For additional information, please see our Supplier Diversity Program Policy .
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Effluents and Waste

306-2 Waste by type and disposal method	ESG Performance , p. 16
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Supplier Environmental Assessment

308-1 New suppliers that were screened using environmental criteria	ESG Performance , p. 31
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Local Communities

Operations with local community engagement, impact assessments and development programs	Introduction , pp. 10-13 ESG Performance , p. 26
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**Corporate Responsibility
Essential Connections**

S&P Global