

Diversity, Equity, and Inclusion Report



2023

S&P Global

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From Our Chief Purpose Officer



In a world of increasing economic, social and geopolitical uncertainty, at S&P Global we have remained steadfast in our purpose to Accelerate Progress. Our strong connection to our purpose is a critical strength in driving our priorities; it unites our people and gives our work meaning. Ultimately, our purpose drives our ability to provide customers with the essential intelligence they need to have meaningful impact for their businesses and communities.

We have a responsibility to our 40,000+ team members to foster a workplace that puts our people first and invites them to show up as their best selves. That doesn't happen simply by saying we Accelerate Progress. It's in the way we enable our people through our values, our words and, most importantly, our actions. We believe that diversity fuels creative insights, equity unlocks opportunity and inclusion drives growth and innovation.

To that end, I'm proud to share our 2023 Diversity, Equity and Inclusion (DEI) Report, which details our ongoing commitment to DEI as a key component of our vision to power global markets. As part of our focus on DEI, we support our people through a holistic suite of benefits, policies and practices, and provide the development opportunities they need to thrive. We also remain committed to philanthropy through the S&P Global Foundation, as well as volunteer work in our communities.

The Purpose team – comprising DEI, People (HR), Corporate Responsibility, Marketing, and Communications – works with leaders across the business to live our values of integrity, partnership and discovery and to drive measurable progress on DEI priorities related to our people, partners and communities. We drive accountability through consistent disclosure, as well as by linking specific DEI metrics to our leaders' compensation. Across initiatives, we benchmark our progress and seek out anecdotal feedback for a continual feedback loop of action and enhancements.

Our People Resource Groups around the world are focused on propelling our DEI efforts. Whether mentoring diverse young talent, volunteering in our communities or advocating for greater understanding and action on human rights, our colleagues embody our purpose and exemplify the People First philosophy that underpins our culture.

Perhaps what is most exciting to me is the way our people impact positive change by continually pushing the boundaries of innovation. Our unique perspectives and shared purpose are the foundation of S&P Global's immense potential. They help drive our work to continue building a more diverse, equitable and inclusive company and world.

I look forward to the impact we'll continue to make, together. Thanks for being with us on this journey.

Sincerely,

A simple, stylized handwritten signature in black ink, consisting of a large loop and a few strokes.

Dimitra Manis
Chief Purpose Officer

From Our Chief Corporate Responsibility & Diversity Officer



Fostering a culture of DEI is fundamental to S&P Global's mission to Accelerate Progress in the world. Our DEI vision centers around our people, customers and communities, providing us with a clear direction and opportunity to have meaningful impact. DEI is a critical priority at the heart of our strategic agenda and is supported by our board, CEO and senior leadership team.

Creating an inclusive culture where our colleagues can grow, develop and build their careers starts with attracting the best people. In 2023, we built on our reputation as a workplace of choice for diverse talent by increasing the global reach of our DEI recruitment strategy, and expanding our long-term engagement with historically Black colleges and universities (HBCUs).

S&P Global continued to invest in our People Resource Groups (PRGs) and grow their positive impact. Our PRGs grew to 96 chapters in 31 countries in 2023, with 27% of our people belonging to at least one PRG. Through our PRG Grant Program, the S&P Global Foundation also provided each PRG a grant to award to mission-aligned organizations and programs.

Our People First philosophy informs our customer-centric approach. As artificial intelligence (AI) transforms our business, enabling us to deliver ever more nuanced and essential insights to customers, we are taking steps to mitigate the potential for bias and other ethical concerns. These include appointing our first-ever Head of AI, reporting directly to our Chief Information Officer, and strengthening our risk-mitigation plans and review processes. We also introduced a dedicated training course to help guide our people in using AI tools ethically.

Our DEI priorities also extend to the communities we impact. In 2023, S&P Global continued to invest in ways that support inclusive economies. Equity and justice are at the core of these efforts, with the end goal of advancing inclusive, resilient economies that benefit all people. The S&P Global Foundation extended \$10.6 million to 73 grant partners to support its priorities for diversifying technology and data, creating environmental resilience and building thriving communities. As a company, we further supported diverse suppliers and increased financial inclusion through global partnerships.

Accelerating meaningful progress requires intentional actions and a high degree of accountability. We are committed to advancing our DEI efforts, and we look forward to continuing to share our growth and progress.

Sincerely,

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

Annette O'Hanlon
Chief Corporate Responsibility & Diversity Officer

About This Report

Unless specified, data for years prior to 2022 is for S&P Global (the “company,” “we,” “us” or “our”) on a stand-alone basis prior to the successful merger with IHS Markit on February 28, 2022. Unless otherwise noted, all information herein is representative of the company as of December 31, 2023, subject to specific exclusions in entity level demographic data.

S&P Global had more than 40,000 employees located worldwide.

S&P Global is a majority owner of CRISIL, which is governed by its own board and management team. CRISIL data is included, where applicable, within the scope of the 2023 Diversity, Equity and Inclusion Report. CRISIL has issued its own sustainability report, which can be found [here](#).

We are committed to transparency of our workforce’s demographic makeup and to complying with disclosure regulations, including publishing country-specific gender pay gap reporting, which can be found on our [Reports & Policies](#) site. Our most recent consolidated U.S. Equal Employment Opportunity data can be found [here](#). For data reporting and information about our third-party assurance, view our [2023 Impact Report](#).

As the regulatory environment with respect to sustainability reporting continues to evolve, our organizational boundaries in relation to our sustainability reporting may be subject to change.

This report is designed for web and mobile accessibility, with a color palette selected for accessibility and readability.

Awards and Recognition

100 Most Sustainable Companies

Barron’s / 2020-2024

Bloomberg Gender-Equality Index

Bloomberg / 2018-2023

Global 500

Brand Finance / 2021- 2024

B

CDP / 2023

Just 100

Just Capital / 2019, 2021-2024

World’s Most Admired Companies

Fortune / 2018-2024

FTSE4Good

FTSE Russell / 2001-2023

America’s Most Responsible Companies

Newsweek / 2020-2024

100 Best Corporate Citizens

3BL / 2021-2023

Corporate Equality Index

Human Rights Campaign Foundation / 2016-2023

Cautionary Statements

This report includes information about S&P Global Inc. and its affiliates (“S&P Global”), describing business, environmental and social issues that have a direct and significant impact on our company, our employees and our strategic partners, as well as issues that our organization has a unique opportunity to influence. Our business units and operational divisions provided content and data for this report. This report also highlights the work of the S&P Global Foundation, the keystone of S&P Global’s philanthropic efforts, which supports the building of inclusive, resilient economies.

Statements regarding S&P Global’s objectives, plans, goals, targets and commitments are aspirational. Furthermore, data, statistics and metrics included in this report, including those that support S&P Global’s objectives, plans, goals, targets and commitments, are estimates; are not audited by a third-party accounting firm; continue to evolve; are based on assumptions believed to be reasonable at the time of preparation, but may be subject to revision; and may be based on developing standards that may change in the future. The annual data presented in this report covers our 2023 fiscal year (January 1 to December 31, 2023), unless otherwise stated. This report represents our current policy and intent and is not intended to create any legal rights or obligations.

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards and the Sustainability Accounting Standards Board (SASB) standards specific to our industries.

This report uses terms such as “material” or “materiality”. References to these terms in this report are distinct from, and should not be confused with, the terms “material” and “materiality” as they are used, defined by or construed under securities or other laws or as used in the context of financial statements and reporting required by applicable law and regulation. The inclusion of information or the absence of information in this report should not be construed to represent S&P Global’s belief regarding the materiality, or financial impact, of that information.

For a greater understanding of our business, including risks that could materially and adversely affect our business, financial condition and results of operations, please refer to our filings with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K.

Our Approach

At S&P Global, as the world's foremost provider of transparent and independent ratings, benchmarks, analytics and data, we embrace diversity, equity and inclusion (DEI) as a critical business driver and a responsibility owned by our global colleagues.

As a purpose-led company, we concentrate efforts where we have the most opportunity to drive progress for our people, customers and communities. By focusing on our global workforce and aligning our priorities across our partner engagements and philanthropy, we strive for meaningful progress towards equity.

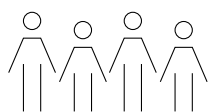
In 2023, we built on the strengths of our enterprise- and division-level DEI strategies and evolved our operational practices in line with our People First philosophy. We concentrated our efforts on our People strategic pillar, further strengthening our culture of inclusion and

belonging and increasing our investments in DEI learning and development.

We also progressed in our grassroots and philanthropic efforts, strengthening our ability to support and help advance inclusive, resilient communities internally and externally. We also continue to advance DEI through customer engagement across our global communities.

While we have made good progress, we recognize that there is more work to be done. We will continue our work to embed DEI within our company throughout 2024.

DEI Strategic Pillars



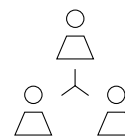
People

Enable our colleagues to thrive and feel they belong by focusing on strategic recruiting, investing in the development and retention of our people, and providing a conducive environment for learning and overall engagement.



Customers

Provide essential sustainability intelligence to our customers through a variety of mediums, such as DEI reporting, supporting inclusive product design and sharing thought leadership.



Communities

Accelerate equity in our communities by integrating DEI into our supplier diversity practices, working with local partners to devise community solutions, expanding our philanthropic activities, and increasing transparency through disclosure.

Governance

Our Board of Directors, CEO and senior management view DEI as critical to our long-term success, driving business growth and innovation, and empowering our people to achieve their full potential. As such, the Board regularly engages with our CEO, Chief Purpose Officer, and Chief Corporate Responsibility & Diversity Officer, and with its Compensation and Leadership Development Committee, to provide oversight of our DEI priorities and programs.

At the management level, our Chief Purpose Officer directs the development and execution of our People strategy, working with senior leaders across the company. She oversees our People, DEI and Corporate Responsibility teams, as well as our Marketing and Communications functions. In addition, the Chief Purpose Officer leads our DEI team in working with division and functional leaders in implementing governance to support effective execution. We support alignment of enterprise and divisional DEI goals through business reviews and our balanced scorecards.



People

Our company's success depends on our people. We strive to create an environment that encourages our colleagues around the world to feel a deep sense of belonging, where they are empowered to contribute their unique insights within our company, with our customers and in our communities. We invest in our company by investing in our people.

Our People First philosophy is the foundation of our DEI strategy. It's what drives our efforts to support our colleagues in reaching their full potential. We enable broad access to learning and development and encourage connections that can fuel skills growth and advancement.

Diversity in Our Workforce

Our ability to attract, retain and develop a diverse workforce is critical to our long-term strategy, driving business growth and innovation and empowering our people to achieve their full potential.

We remain committed to transparency and sharing our progress through our external reporting. This data provides a roadmap for advancement and guides our actions. We comply with all disclosure regulations, such as publishing our **UK Gender Pay Gap Report¹** and **France Gender Equality Index** reports for the legacy S&P Global prior to our 2022 merger with IHS Markit and for the legacy IHS Markit SAS. Our most recent consolidated **U.S. Equal Employment Opportunity** data can be found [here](#). Our reporting of global gender and U.S. race/ethnicity representation data provides a comprehensive view of our people and uses an intersectional lens in analyzing our workforce. This report reflects data across our 40,000+ colleagues in 43 countries as of the end of 2023, along with 2022 data.

Our 2023 workforce demographics indicate areas to build on in 2024 and beyond:

- Continue to increase female representation globally – currently 38.6%, up from 38.2% in 2022.
- Further encourage self-identification campaigns to increase disclosure, especially of LGBTQ+ people, those with disabilities and veterans – currently 1.7%, 0.4% and 0.8% respectively for our U.S. people – and report globally wherever possible.
- Continue to build our U.S. Black and Hispanic/Latine populations – currently 5.3% and 5.8% up from 4.6% and 5.7%, respectively, in 2022.
- Across our U.S. critical roles, further extend the growth of female representation in in-demand technology roles – currently 37.0%, up from 32.1% in 2022; and in commercial roles – essentially flat at 37.2%, compared to 37.4% in 2022.

Gender Pay Gap

We recognize that equitable and competitive compensation and transparency in our reward programs improve outcomes for our people, our customers and our business. We continually review our compensation programs and practices to maintain fair pay for our people.

Our pay gap reporting highlights the disproportionate representation of women both in different functions of our business and at different levels of seniority throughout the company. We remain committed to addressing these gaps through investments in developing women throughout their careers and increasing their representation at all levels of the organization.

Gender Pay Gap

	2020	2021	2022	2023
Mean gender pay gap	3%	6%	14%	14%
Mean gender bonus gap	23%	29%	29%	42%

	2022	2023
Ratio of basic salary and remuneration of women to men	84%	82%

In 2023:²

- Our mean gender pay gap remains 14%, unchanged from 2022.
- Our mean gender bonus pay gap is 42%, up from 29% in 2022.
- Overall, our 2023 gender pay gap and bonus pay gap are attributed to differences in gender representation in senior-level roles, jobs with high market demand and wage structures across various countries.
- With a sustained commitment to transparency, we are reporting the global remuneration of women to men for a second year, which shows our total pay ratio has remained largely the same, at 82% (versus 84% in 2022).

¹ See reports for S&P Global, IHS Markit and PLATTS U.K. Ltd. on <https://gender-pay-gap.service.gov.uk/>.

² 2023 data reflects all S&P Global people as of December 31, 2023, with the exception of OSTTRA, S&P Guild, CRISIL, Taiwan Ratings, CARFAX, interns and contingent workers, which are excluded due to their different compensation structures. 2022 data reflects all S&P Global people as of December 31, 2022, with the exception of CRISIL, Taiwan Ratings, S&P Guild and union team members, which are excluded due to their different compensation structures.

- As we continue aligning our global workforce and organization, we will focus on identifying and addressing our gaps through proactive recruitment, developing our women leaders and annual pay assessments and adjustments.

For a full view of our gender pay gap reports, visit our [Reports & Policies](#) site.

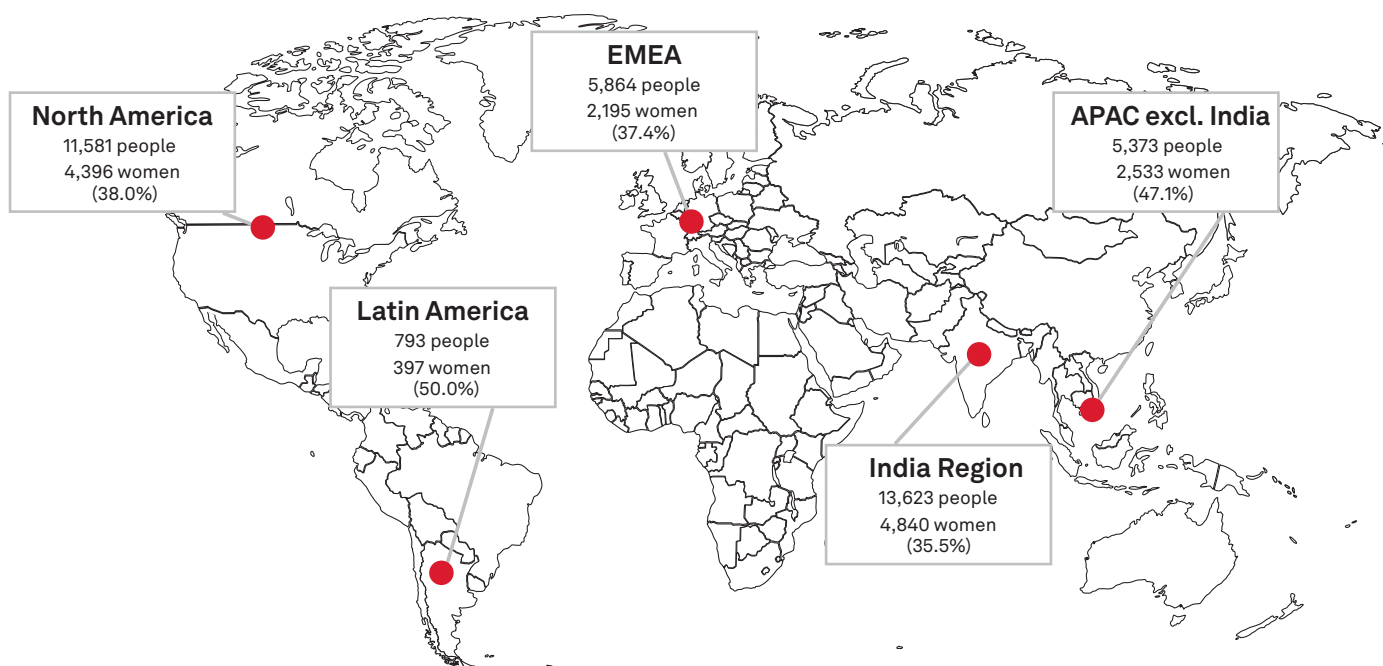
Pay Equity

As a standard practice, S&P Global assesses pay annually to identify gender and pay differences across race and ethnic demographics. These regular pay reviews help us align fair pay for our people. This annual practice has continued in 2023, and we have made adjustments across our organization.

We are committed to investing in our people and supporting equitable compensation practices for our global workforce.

Our Global Presence

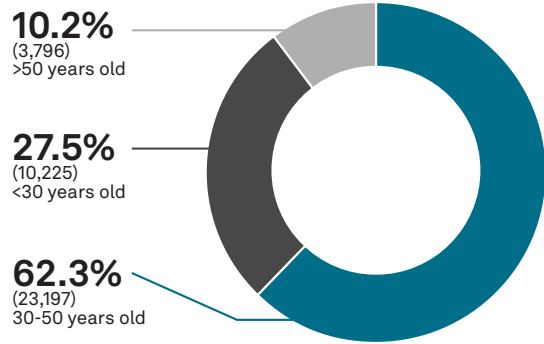
We've seen strong increases in our hiring of women across S&P Global regions, particularly in Asia Pacific and Latin America. We will continue to monitor closely, highlighting focus areas and capitalizing on successes.



EMEA: Europe, Middle East and Africa
 APAC: Asia-Pacific

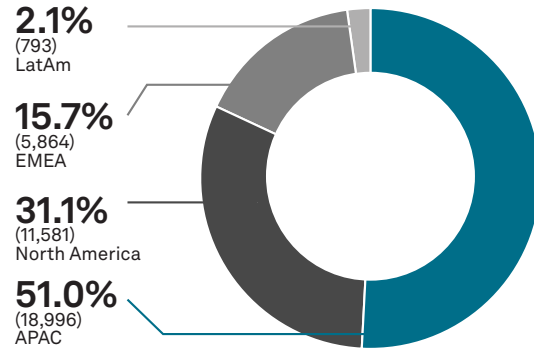
Data as of December 31, 2023. All of S&P Global excluding CRISIL and Taiwan Ratings Corp. The race/ethnicity group "Other" includes Native American or Alaska Native, Native Hawaiian or other Pacific Islander and two or more races. North America data includes Canada.

Global Age Groups*



* Excludes 16 non-disclosed employees.
All of S&P Global excluding CRISIL and Taiwan Ratings Corp.

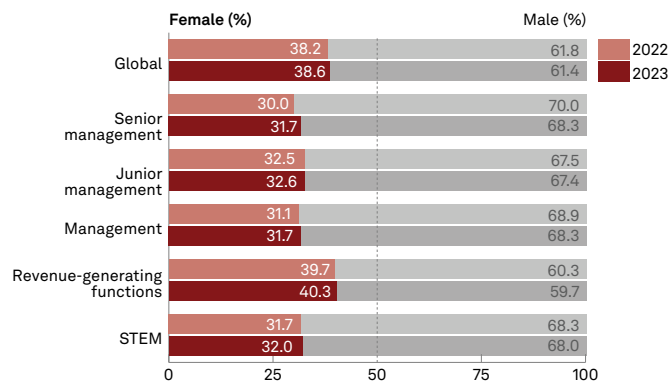
Global Employees by Location



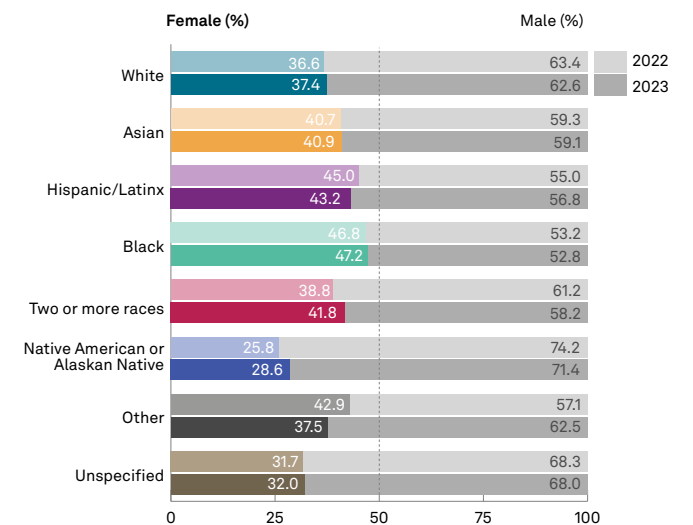
All of S&P Global excluding CRISIL and Taiwan Ratings Corp.
Note: Percentages may not sum to 100% due to rounding.

Global Demographics*

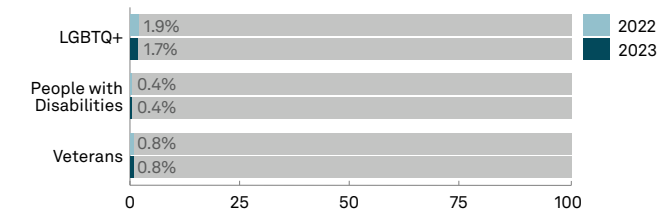
Global Gender Representation – Year Over Year



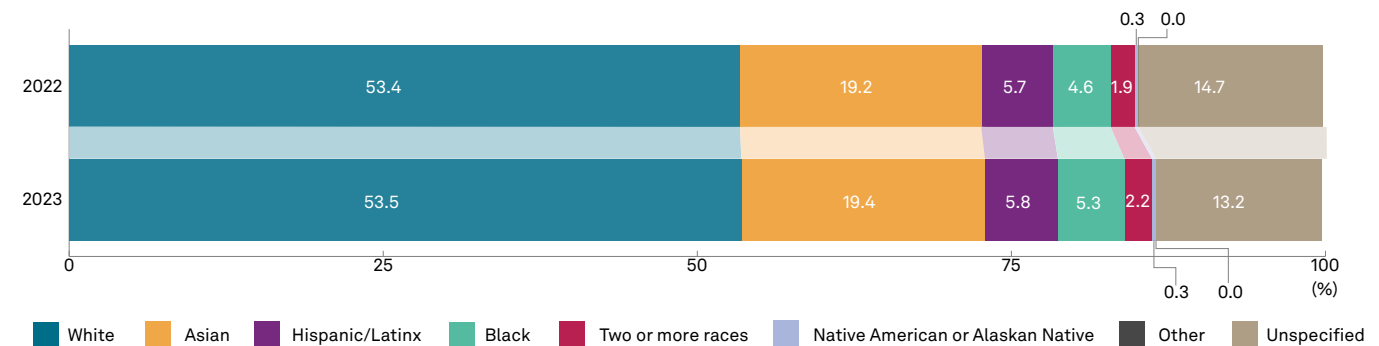
U.S. Ethnicity by Female % – Year Over Year



U.S. Diverse Representation as Self-Identified – Year Over Year



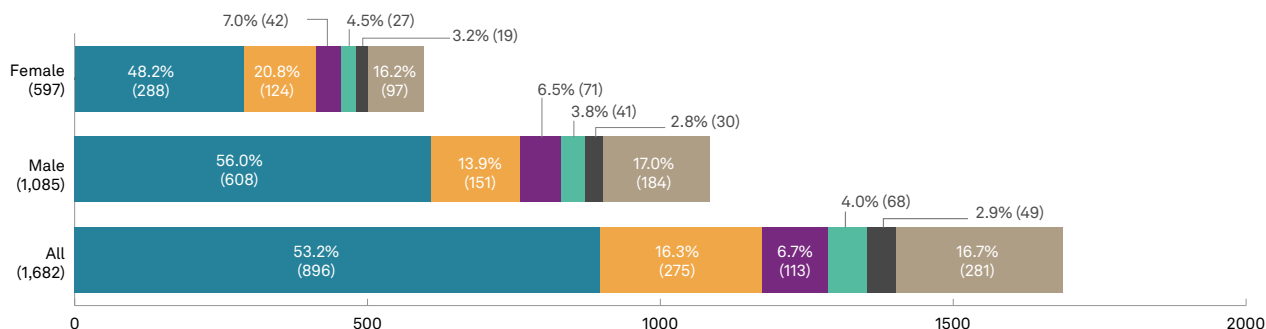
U.S. Ethnicity % – Year Over Year



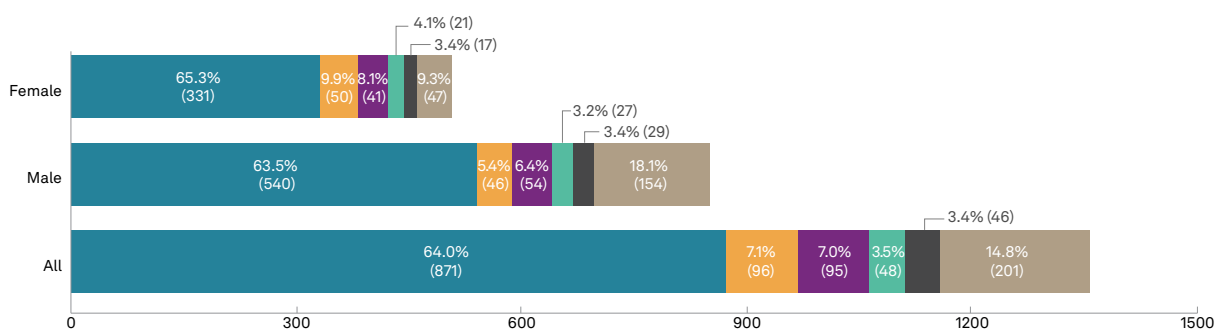
* Notes:
– Data includes all of S&P Global excluding CARFAX, CRISIL, OSTTRA, and Taiwan Ratings Corp.
– Data reflects self-identified ethnicity for U.S. employees as of December 31, 2023.
– “Male” and “Female” may not total “All” because “All” includes those who did not disclose.

Critical U.S. Roles by Gender and Ethnicity*

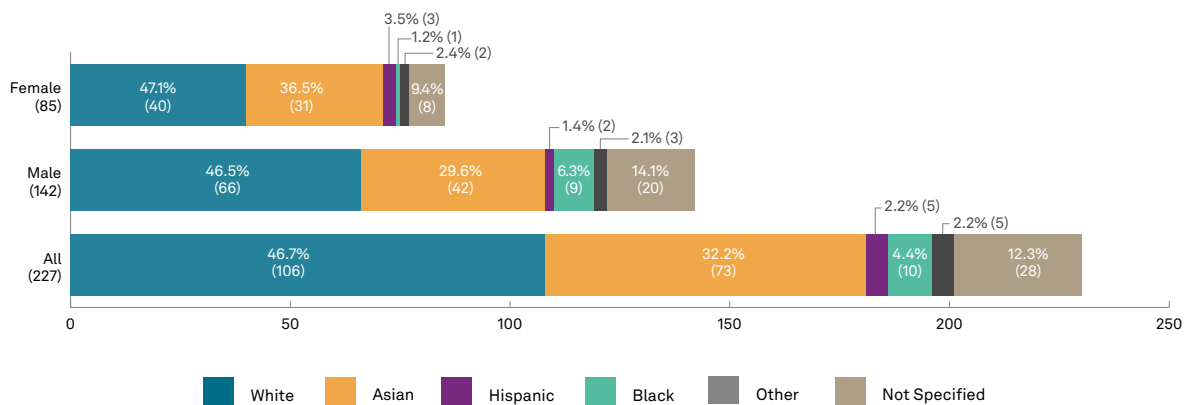
U.S. Analytical Roles**



U.S. Commercial Roles†



U.S. In-Demand Technology Roles‡



■ White
 ■ Asian
 ■ Hispanic
 ■ Black
 ■ Other
 ■ Not Specified

* Notes:

- All of S&P Global excluding CRISIL, Taiwan Ratings Corp., CARFAX and OSTTRA.
- Data reflects self-identified ethnicity for U.S. employees as of December 31, 2023.
- "Male" and "Female" may not total "All," because "All" includes those who did not disclose.
- Totals presented may not sum due to rounding.

** Includes the following Information Technology roles: Analytics Engineering, Blockchain Development/Engineering, Business Intelligence Data Engineer, Cloud Development/Engineering, Data Scientist, Information Security, Machine Learning Data Engineer and Product Development/User Experience Design.

† Includes all Sales roles.

‡ Includes the following roles: Quantitative Analysis and Modeling, Price Assessment/Pricing, Credit Analysis and Support for Ratings, Economist/Forecasting, Financial, FI, Equities and Commodities Research, Investment Strategy and S&P Guild - Credit Support Ratings.

People Movement

The diverse characteristics and perspectives that our people bring to S&P Global give us a vital competitive edge. We are intentional in building the partnerships and pipelines needed to find colleagues across all backgrounds and lived experiences.

Recruiting Partnerships

We aim to increase the pool of diverse candidates at all levels through supportive, equitable hiring processes. We do this by investing and participating in targeted external DEI-focused events, job fairs, partnerships and other recruiting opportunities. In the U.S., we also engage with historically Black colleges and universities (HBCUs) through mutually beneficial partnerships focused on brand awareness, community support and talent acquisition.

In 2023, we added a Global Recruitment and Partnership lead, reporting to the Global Head of DEI, to coordinate and further align DEI recruitment strategies across the company.

“By building strategic relationships with historically Black colleges and universities, Hispanic serving institutions, and other institutions serving underserved populations, we aim to build long-lasting partnerships and strengthen our commitment to attracting and retaining top talent.”



Cheryl Baxter
VP, Head of Corporate Advocacy

Engaging Diverse Talent Through Career Expos

S&P Global works with a number of partners to engage diverse talent, including the National Black MBA Association (NBMBAA). Through participation in the NBMBAA's Annual Conference and Exhibition, we identified numerous highly qualified candidates and, in 2023, hired 17 people.

In addition, we participated in the Prospanica Conference and Career Expo and the Out & Equal Workplace Summit in the US, UK Black Business Week, Perspektywy Women in Tech Summit in Poland, India's RISE by Pride Circle, Women in Tech Romania and HerKey (formerly JobsForHer) in India, among other events.

Avoiding Bias in AI-Assisted Recruiting

To support our compliance with New York City's anti-bias law, which generally prohibits the use of automated employment decision tools in screening candidates and, which took effect in 2023, we created a **task force to assess our recruiting vendors** and discontinue work with any that use artificial intelligence (AI) in recruiting. The task force, which resulted in our terminating our contract with at least one vendor, is part of S&P Global's comprehensive framework and practices to support our commitment to using AI ethically. (See [Artificial Intelligence Use](#) to learn more.)

HBCU Engagement

To increase the representation of Black colleagues in our U.S. workforce – currently 5% compared to 12% across the U.S. private sector³ – we partner directly with historically Black colleges and universities (HBCUs). Through long-term, intentional engagements, we aim to improve our hiring of Black students and HBCU alumni, while lending our philanthropy, research tools and subject matter expertise to bolster education and research capabilities at partner HBCUs.

After kicking off a partnership initiative with Texas Southern University in Houston in 2022, in 2023, we engaged more deeply with schools and organizations that support HBCUs, including the UNCF Institute for Capacity Building. Additionally, we are working directly with HBCUs to offer skills-building opportunities and other support. Our colleagues can volunteer to present to HBCU students about S&P Global businesses or skills that are critical to our work, serve as mentors or competition judges, review resumes, and perform mock interviews and serve as coaches or peer mentors for interns.

Complementing these strategic partnerships, we are exploring innovative ways to engage HBCU talent, including through a case competition. We aim to continue our campus engagement, with a focus on recruitment, professional development and faculty engagement.

Partnership Launches at Jackson State University (JSU)

In 2023, we kicked off our engagement with JSU in Mississippi, hosting an S&P Global Day with mock interviews and skills-building sessions. Students had the opportunity to focus on the critical skills they will need as they join the workforce, and also to engage in valuable discussions about their career aspirations with S&P Global leaders.

We also established an S&P Global Scholarship of \$100,000 over the next five years, along with an annual, semester-long HBCU mentoring program. We matched 22 JSU students with members of our BOLD People Resource Group. In addition, six JSU students participated in our 10-week internship program, with roles across multiple business areas.

³ McKinsey & Company. "Advancing Black economic mobility in the U.S. workforce," February 11, 2023.

Development and Retention

In today’s competitive market, companies that thrive are those that engage the best people, invest in their development and enable them to adapt to change. Having a talented, diverse global workforce in place and empowering them with the culture, resources, tools and skills they need for growth and success helps increase productivity, connection and innovation.

At the core of our development initiatives is the goal of helping our people grow to their fullest potential. For updates on our learning, development and performance management investments, please see our [2023 Impact Report](#).

Support for People Leaders

S&P Global’s development programs support leaders in navigating their teams through times of continuous change and enabling them to thrive. Our tailored development experiences are anchored in our People First culture, purpose and strategy.

In 2023, we continued to develop Edge, our enterprise-wide learning offering, in several ways:

- Built on our Create (People Leader Effectiveness Program) with segmentation based on leadership level and enhancements to the New People Leader Experience.
- Provided people leaders with bite-sized learning on power skills.
- Introduced the BigThink+ platform to provide learning modules, including some featuring influential speakers, to support S&P Global’s performance management system.
- Built on our Highly Effective Teams program, with a total of 880 leaders participating in 27 live workshops and 62 custom team workshops.
- Designed and relaunched our signature development programs, Elevate and Propel, to enable leaders to execute on the S&P Global Strategic Pillars.

93%

of participants would recommend Create to a team member

“Our ability to attract, recruit and retain a diverse workforce is a critical advantage in a highly competitive market. We want every colleague to feel valued for their contributions, supported in their career development choices, and have access to equitable opportunities to grow.”



Sujatha Menon Zafar
VP, Global Head of DEI

Leadership Development Programs

Leadership Segment		Program Description	2023 Highlights
Senior Leaders	Propel	Propel is an experiential development journey built to enable transformative leadership for our future executive leaders. Propel aims to shift participant mindsets from business silos to an integrated whole, to foster a deeper connection to purpose, activate values-based behaviors and enhance customer-centricity.	26 senior-level leaders engaged in “immersions” to gain leadership insights from local businesses, community leaders and customers in this 10-month experience.
	Sponsorship Program	The Sponsorship Program aims to create a pipeline of female talent for senior vice president and above.	This two-year program for 20 women executives included 360-degree feedback, sponsor check-ins and tailored development plans.
Mid-Level Leaders	CAJETAN Executive Coaching	The Cajetan Executive Sponsorship Program for female leaders aims to harness the power of cohort-based learning.	40 senior women leaders experienced this six-month, cohort-based learning program via master classes, executive roundtables and 1:1 coaching.
	Elevate	Elevate is a selection-based cohort of high-impact mid-level leaders focused on advancing our culture and strategy and developing our leadership pipeline. Elevate aims to develop more inclusive leaders who are change-ready and future-focused and will build bench strength across the enterprise and support internal mobility efforts.	This virtual cohort program included 122 mid-level leaders focused on developing inclusive leadership skills, leading change and delivering across the enterprise.
	PILOT Coaching	The PILOT Coaching Program delivers virtual career/leadership development through a structured program of individual reflection, manager feedback, and live group coaching sessions.	174 emerging leaders engaged in individual reflection, manager feedback and group coaching through this six-month virtual program.
People Leaders	Create	Create aims to develop people leaders who enable our culture and are able to lead others for the future of work. Create also serves as a support mechanism for people leaders during challenging times.	3,100+ participants engaged in 246 workshops designed to develop consistent foundational capabilities and provide support for challenges in uncertain times.

Global Career Coaching

S&P Global is proud to offer Global Career Coaching to all of our people. Through this industry-leading program, certified coaches offer confidential, individualized and open-ended support to help our people identify and fulfill their career aspirations. Since its launch in 2020, 3,228 unique individuals have engaged in career coaching, including 1,159 who participated in 2023.

- On average, 215 Career Coaching sessions took place per month in 2023.
- Women, who make up 38.6% of our workforce, represented 59% of those involved in coaching engagements.
- Of these coaching engagements, 40% of supported colleagues in the U.S. identified as diverse (gender/race and ethnicity).

According to 2022 survey feedback and data from coaching participants:

93%

would recommend Career Coaching to their colleagues

89%

feel that Career Coaching was positive

85%

feel that Career Coaching helped them think more effectively about their careers

“ Having access to an internal career coach at S&P Global motivated me to leave my comfort zone and helped me see that nothing is impossible in this company if you are willing to take a risk.”

Global Career Coaching participant from S&P Global Ratings

We supported Global Career Coaching with dozens of programs and resources in 2023, including:

- **65+** career coaching-related events across S&P Global divisions, functions, People Resource Groups and HBCU engagements, reaching **8,000+** participants.
- **4** “Making Career Moves” videos, highlighting colleagues’ career moves across S&P Global business units, functions and regions, with **5,000+** views.
- International Coaching Week, S&P Global’s inaugural event, focused on “Exploring Your Potential” and featured **3** signature events, attracting **4,000+** attendees.

Inclusive Benefits

In line with our People First philosophy, we're committed to providing our colleagues with a comprehensive, competitive and inclusive benefits package that caters to the needs of our diverse workforce. This includes a host of programs, resources and incentives to enable informed decisions and healthy lifestyles.

In 2023, we continued to harmonize our benefits systems and processes following our merger with IHS Markit and worked to increase engagement with our offerings in several key ways:



Streamlined systems and invested in technology to minimize dependence on manual processes and increase data-driven insights.



Raised awareness of our wellbeing offerings through communications, interactive modules, benefits e-learning courses, and a one-stop shop for benefits, retirement and people mobility on our internal platform.



Increased engagement and collaboration with internal partners and through our People Resource Groups, elevating our global offerings to support mental health, elder care, financial wellbeing and retirement, women's health and sustainability.

We built on our inclusive global benefits, including:



Five enterprise Wellness Days for colleagues to collectively unplug, and encouragement to avoid scheduled meetings on Fridays.



Cancer support, including salary security for up to one year and a Cancer Support community.



Continuous learning opportunities to access university and technology skills-building courses.



Healthy snack options at all global locations.



Menstruation and other personal care products in restrooms at all global locations.



Support for nursing parents, including nursing room upgrades.



A Managing Menopause Toolkit and other support.



Enhancements to our prayer, contemplation and wellness rooms.



Maven's digital health program for pregnancy and parental support.



Paid leave for parents following a pregnancy loss.



Reproductive wellness support – including unlimited fertility treatment cycles for U.S.-based colleagues.



Environmental wellness guidance.



Fidelity's financial wellness program, plus reimbursement for financial, tax and estate planning claims.



Carfax vehicle history reports.

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

DEI Learning

We foster a culture of inclusion and belonging through learnings that promote our people-focused strategy and values. Through continuous learning, colleagues across the enterprise explore how to recognize and mitigate bias, adopt equitable hiring and management practices, and become better allies and advocates.

Eskalera DEI Learning Experience

In 2023, S&P Global continued the rollout of Eskalera, enabling 32,000+ colleagues to access the DEI learning and development platform.

Eskalera is an interactive tool for detailed skill-building and practice through self-paced microlearning. Content covers topics such as authenticity, empathetic listening, allyship and psychological safety. We aim to equip people with the tools needed to experience ongoing success through knowledge, skills development, increased connection and meaningful insights.

64,335
colleague-led
inclusion interactions

32,291
people enterprise-
wide gaining
access to Eskalera

Employees self-
reported an average of

28%
increase in their
inclusion-related
knowledge and skills

10,416
colleagues
registering Eskalera

People Engagement

Our inclusive and equitable culture is a key source of strength for S&P Global. It is fundamental to how we show up each day to power the markets of the future and deliver impact for our people, our customers and communities.

Initiatives such as employee sentiment surveys, Courageous Conversations, DEI events and engagement through our global People Resource Groups (PRGs) and Communities create a sense of belonging for our people and bring this culture to life.

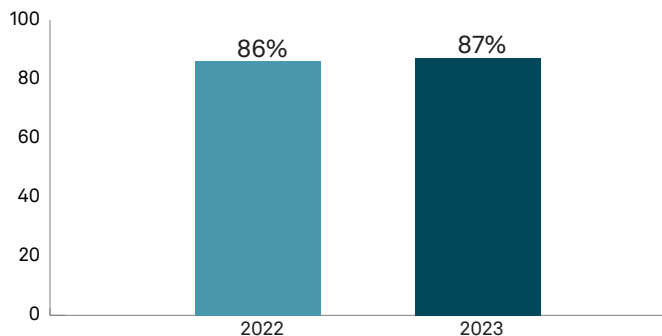
VIBE Listening Platform and 2023 Survey

To facilitate an environment that embeds our vision, purpose and values, we encourage regular and open feedback.

VIBE (Voice, Insights, Belonging and Expectation) is S&P Global's continuous listening program. It is part of a holistic approach that includes listening channels such as annual engagement surveys, pulse surveys, monthly polls and colleague networks. These channels allow our people to share feedback on their experiences as well as our company strategy, development, culture and other relevant items.

The annual VIBE Survey is our most formal listening channel and a key inclusion and belonging metric for the DEI strategy. We seek feedback on a number of key DEI indicators, ranging from the degree colleagues feel a sense of belonging to their degree of comfort in engaging with leadership. We also use these questions to gauge awareness of DEI programs and policies. Using the results of the VIBE survey, we are better able to shape an enterprise-wide DEI strategy and build on areas of opportunity for particular businesses, geographies and diverse communities.

VIBE Survey Engagement Index⁴

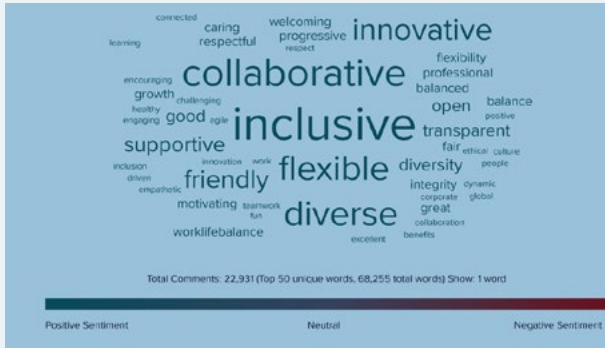


I would recommend S&P Global as a great place to work (+1% over 2022)	89%
I am proud to work for S&P Global (+1% over 2022)	91%
My work gives me a feeling of personal accomplishment (unchanged since 2022)	85%
I would like to be working with S&P Global one year from now (+1% over 2022)	84%
Overall 2023 VIBE Survey Engagement Index (+1% over 2022)	87%

⁴ Excludes permanent employees from automotiveMastermind, CARFAX, CRISIL, Kensho, OSTTRA and Taiwan Ratings Corp., as well as nonpermanent employees from S&P Global and all subsidiaries.

S&P Culture in a Word: “Inclusive”

Asked to describe the culture at S&P Global, more than 22,000 colleagues responding to the 2023 VIBE Survey focused on our inclusive, collaborative workplace that embraces diversity and innovation.



Courageous Conversations and Inclusive Speaker Series

Our Courageous Conversations series is designed to create safe spaces for our people to connect, raise their awareness of racial equity issues and current thinking, equip them to be allies and advocates, and inspire them to action. Our Inclusive Speaker Series complements Courageous Conversations by addressing issues of identity beyond race. Both series aim to shed light on how people’s intersectional identities – their race, gender, sexuality and more – impact their lived experiences.

In 2023, we expanded our programming to include topics exploring the intersection of technology with equity and inclusion issues. A highlight was our fireside chat and Q&A with Nabiha Syed, CEO of The Markup, an award-winning journalism nonprofit that challenges technology to serve the public good.

Aligned with our PRG strategies, our programming increasingly covers the full spectrum of equity and inclusion topics, including race, gender, sexuality and people with disabilities. We plan to host regionally relevant speakers from around the world in various time zones to reach a global audience.

People Resource Groups and Communities

PRGs provide a safe space and community for our people across diverse geographic, business and cultural backgrounds. United by intersectionality and shared purpose, our voluntary, colleague-led networks advocate for a more equitable future for all, making an impact across our people, customers and communities.

S&P Global proudly supports nine PRGs focused on the attraction, engagement and development of talent, and we are deeply committed to investing in and growing them. Led by colleagues at all levels around the world, PRGs provide networking, learning and leadership opportunities that are valuable in career development and internal mobility. Each PRG is open for anyone to join. Worldwide, 825 colleagues serve as global and regional board leaders across 96 chapters in 31 countries; 27% of our people are members of at least one PRG.

Additionally, we launched Communities in 2022 to encourage colleagues with shared interests to collaborate and support one another in a social space. More than 4,700 participants connect on shared experiences such as running, cooking, gardening, coaching, HBCU alumni status, mindfulness, parenting children with disabilities, cycling and interests in wellbeing.

2023 initiatives included:

- Hosting PRG Open Houses in 10 countries at more than 20 in-office locations, encouraging our people to explore the work of our PRGs, Communities, Corporate Responsibility (CoRe) and Green teams.
- Continuation of the PRG Grant Program, with the S&P Global Foundation providing each PRG a grant to award to one or more organizations or programs aligned with its mission and the Foundation's focus areas. The grant program was piloted in 2020.
- Added 10 new Communities, including Men's Health, MusicConnect, Jewish Culture and Heritage, and Peri & Menopause Support.

“Our PRGs are at the heart of DEI at S&P Global. Their voluntary grassroots efforts drive awareness, engagement and inclusion across the organization, and within the diverse communities that we support.”



Rachel Gardham
Global DEI Lead





Customers

Our commitment to DEI extends beyond our walls, to advancing inclusion in the products, services and thought leadership we offer. We infuse social equity intelligence into the essential data, connected technologies and expertise our customers rely on to make decisions with conviction.

In 2023, we built on our strong governance frameworks and operational practices to better understand and avoid potential ethical issues related to artificial intelligence. We also continued to share our thought leadership through our research, convenings and participation in industry events.

Artificial Intelligence Use

S&P Global has been using AI and machine learning to accelerate innovation in the financial services industry since acquiring Kensho in 2018. We recognize the potential risk in areas related to AI ethics, bias, transparency, traceability, auditability, data privacy, intellectual property and others. In 2023, S&P Global appointed our first-ever Head of AI, reporting to the Chief Information Officer. The company has developed various risk mitigation plans and review processes, including an enterprise-wide AI working group, with additional governance mechanisms at the division level. Our AI policies for marketing are aligned to the corporate policies issued by our Chief Risk Officer.

As we look toward opportunities to embed both generative and traditional AI capabilities everywhere that makes sense, we are committed to doing so ethically. We have added a training **module on AI to our 2024 Code of Business Ethics (COBE) Training and Affirmation** and updated the COBE to include Q&A on the use of AI. We created a course on **Ethical Considerations in Generative AI**, available to all of our people, which explores ethical topics related to AI and tools and techniques for addressing challenges. (See [Avoiding Bias in AI-Assisted Recruiting](#) and the [2023 Impact Report](#) to learn more about our commitment to using AI ethically.)

Products and Services

Accessibility is a key component of inclusion. Across our various divisions, we are working to create products and services that are accessible to all our customers.

In these efforts, we are proud to partner with Reach, our People Resource Group (PRG) that champions people with disabilities. Through our joint efforts to improve accessibility, we aim to continue to shape how we create and design our products.

Accessibility Quality Assurance

To improve accessibility in our client-facing applications, our **Accessibility Quality Assurance (QA)** team partners with the product and user experience teams, to assess and help mitigate issues.

In 2023, the Accessibility QA team offered training sessions and interactive events to educate our colleagues and help promote a culture of accessibility. The team itself includes diverse perspectives, including one person with vision disabilities, and offers insights that support our commitment to creating products catering to the needs of all users.

Textual Data Analytics

Sustainability filings are a rich source of insights for firms seeking to benchmark their progress on DEI-related employee programs, benefits and commitments. To tap into such insights, Market Intelligence's Textual Data Analytics suite enables analysis, research and natural language processing use cases for various queries, including identifying DEI-related signals.

For one 2023 study, S&P Global researchers used the Textual Data Analytics Suite to search for LGBTQ+ keywords in S&P Global's ESG Filings dataset of filings from January 2020 to June 2023. Of the dataset's nearly 10,000 global companies with sustainability filings, 24% mentioned LGBTQ+ and related terms in at least one of their filings in 2022. This figure has been steadily rising, with the highest rates in the U.S. (53%), Brazil (51%) and Ireland (45%).⁵

The study is an example of how firms using the Textual Data Analytics suite and other tools to collect data on workplace makeup and diversity can be more informed in making strategic decisions, tracking progress and identifying areas of investment.

⁵ S&P Global Market Intelligence. "Study: Global Company LGBTQ+ Awareness Shows Uptick, Room for Growth." June 26, 2023.

Thought Leadership

Through multiple channels and in collaboration with academic, nonprofit and private-sector partners, we deliver research and insights to advance DEI best practices. We also work closely with our very own Diversity Research Lab, which aims to explore underrepresented questions in diversity research by pairing S&P Global's data and analysis with insights from external think tanks, research organizations and academic institutions.

Diversity Research Lab

The Diversity Research Lab consisting of interdivisional DEI, sustainability and research experts, is dedicated to examining the impact of social, cultural, economic and environmental factors on markets, economies and the private sector. The Lab partners with internal stakeholders including thought leaders, economists, industry experts and PRGs, as well as external partners that include leading institutions, nonprofits and research organizations. In addition, the Lab sponsors both proprietary and collaborative projects with research institutions around the world.

In 2023, we continued these efforts by:

- Producing **63 episodes**, with **717K+ unique downloads**, of the ESG Insider podcast from S&P Global Sustainable1, covering sustainability topics including gender diversity, employee wellbeing and the impact of climate change on human health. The podcast's **11 diversity-focused episodes** in 2023 garnered **97K+ unique downloads**.
- Including a **Women in Leadership series** among the ESG Insider episodes. The series built on S&P Global research into gender diversity via interviews with women CEOs and executives from around the world and helped push the podcast over the 1 million download mark.
- Partnering with S&P Global divisions to produce **research on women in the workplace**, including Ratings' examination of [women's growing participation in the Saudi Arabian workforce](#), Commodity Insights' study of [women in utilities sector leadership](#) and Market Intelligence's report on [progress toward gender parity in senior leadership roles](#).
- Collaborating with Market Intelligence to produce a report on the [uptick in LGBTQ+ discussion in corporate ESG and sustainability filings](#).
- Introducing a **Diversity Toolkit for Investors** through our partnership with the London-based think tank New Financial.
- Launching the collaboration with **Tuck's Business School Initiative on Workplace Inclusion** at Dartmouth College, supporting research to overcome barriers to race-, gender- and class-inclusive workplaces.

S&P Global Industry Events

We collaborate with various divisions to help reflect our internal DEI ethos in our leading industry events. In 2023, we were pleased to help advance DEI understanding in the energy and commodities sector and honor DEI leaders in the shipping and logistics industry.

Exploring DEI's Business Value at CERAWeek

[CERAWeek](#) by S&P Global provides an integrated framework for understanding what's ahead for global energy markets, geopolitics and technology. It is widely considered to be the most prestigious annual gathering of CEOs and ministers from global energy and utilities, as well as automotive, manufacturing, policy and financial communities, along with a growing presence of tech. The 2023 CERAWeek convening addressed central themes such as diversifying the talent pipeline in the energy and utilities sectors.

Honoring DEI Progress at TPM

S&P Global also hosts [TPM](#), the premier conference for the trans-Pacific and global container shipping and logistics community, and TPMTech, the world's most substantive two-day event for global logistics technology. Over the years, TPM has continued to grow, drawing more than 2,400 industry professionals, with panel discussions, roundtables and speeches by key industry players, as well as networking.

In 2023, TPM hosted the second annual TPM DEI Honors program, recognizing organization across the transportation and logistics sectors that are driving DEI forward. New categories were added, including one for small to medium organizations. All program nominees were provided feedback from DEI experts on how to further improve DEI within their organizations.



Communities

We seek to accelerate progress in the communities we impact. We endeavor to invest in ways that support inclusive economies, focusing our efforts on expanding supplier diversity, collaborating with local partners and ensuring our philanthropic efforts are meaningful.

Throughout 2023, the S&P Foundation funded 59 grant partners in support of our Foundation priorities. As a company, we helped lift diverse suppliers in the U.S. and increase financial inclusion through global partnerships. We also expanded our Corporate Responsibility team to recognize the unique needs, cultures and interests of our global workforce in community engagement and philanthropy. Our people increased their volunteerism, contributing 30,535 hours to projects globally.

Supplier Diversity

Identifying, developing and sourcing products and services from diverse and traditionally underrepresented suppliers helps foster innovation, reduce the risk of supply chain disruptions and advance our commitment to diversity, equity and inclusion. S&P Global is committed to treating all vendors with integrity and in an ethical manner and to supporting and encouraging the aspirations of diverse groups.

Our U.S.-based [Supplier Diversity Program](#) provides fair and equal procurement opportunities for all capable and competitive suppliers. S&P Global actively encourages and invites applications from businesses that are managed or led by members of underrepresented groups.

In 2023, we increased internal and external engagement to support staff who make purchasing decisions, connect with diverse suppliers, and share insights with peer companies and other leading organizations. Key activities included the following:

- **Implemented a new RFP questionnaire** and assessment process to support vendor inclusion and determine if prospective suppliers align with S&P Global's commitments to supplier diversity and equity.
- **Partnered with People Resource Groups** to raise awareness about our responsible sourcing efforts.
- **Hosted networking opportunities** with diverse vendors to be transparent and highlight pathways toward working with our organization.
- **Participated in collaborative forums**, including the Sustainable Purchasing Leadership Council and Sustainable Procurement Pledge.

In 2022, S&P Global issued a sustainability-linked bond tied to sustainability targets including 10% of our addressable spend with U.S. minority and diverse organizations by the end of 2025. In 2023, our percentage spend with U.S. diverse suppliers was 7.9%, while our percentage spend with global diverse suppliers was 6.7%. Our combined count of U.S. and global diverse suppliers grew to 734. At the same time, the percentage of U.S. sourcing events that included diverse vendors continued to decline. We are continuing to take steps to make sure that our sourcing events include diverse suppliers, including additional outreach to our sourcing leads and engagement with diverse suppliers.

U.S.-Based Supplier Diversity

	2021	2022	2023
Percentage of spend with U.S. diverse suppliers (%)	6.5	7.3	7.9
Amount of spend with U.S. diverse suppliers (USD)	–	–	134.7M
Percentage of U.S. sourcing events including diverse suppliers (%)	32.0	13.0	10.5
Number of U.S. diverse suppliers	175	295	347
Percentage of U.S. sourcing events awarded to diverse suppliers (%)	24.0	3.7	10.5

Partners

Our efforts to foster a more equitable society depend on meaningful engagement with community-based organizations. We apply a DEI lens in all of our work with community partners. Our partnerships with Million Women Mentors (MWM) in Pakistan and Chicas en Tecnología (CET) in Argentina are just two examples.

Achieving 20,000 Women Mentored in Pakistan

In collaboration with the U.S.-Pakistan Women's Council (USPWC), S&P Global Pakistan successfully exceeded its goal by mentoring 21,000 women across the country over three years through USPWC's Million Women Mentors (MWM) initiative. S&P Global became the first USPWC member to support the initiative in 2019, pledging to reach girls and women to advance women's participation and leadership in science, technology, engineering and mathematics (STEM) careers.

More than 160 S&P Global mentors in Pakistan delivered 270+ sessions on STEM and other topics and volunteered more than 1,200 hours. The Pakistan MWM initiative provided critical support for women's economic resilience during COVID-19.

Reducing Latin America's Gender Gap in Tech Careers

Since 2019, S&P Global has partnered with the nonprofit Chicas en Tecnología (CET) in its work to reduce the technology gender gap in Latin America.

Volunteers from our Buenos Aires office engaged with members of the CET community throughout 2023, providing guidance on crafting resumes tailored to information technology positions; participating in the CET Mentorship Program over four months; and hosting 15 girls for a roundtable discussion about careers in IT, followed by a session to enhance their presentation skills in English. Our people also supported CET's Chicas Líderes (Leader Girls) event, participating in a panel discussion on artificial intelligence and facilitating a workshop on prompt engineering.

Philanthropy

Our investments in corporate citizenship help drive the development of inclusive and resilient economies. We leverage a variety of assets, such as the S&P Global Foundation, employee volunteer programs and our products and services, to provide access to tools and resources that enable opportunity for individuals, families and communities.

S&P Global evolved its philanthropic strategy in 2022 to align with three key topics: diversifying technology and data, creating environmental resilience and building thriving communities. We also made a deliberate decision to embed DEI as an explicit, core component of each focus area, to build upon and strengthen our commitments. In 2023, the S&P Global Foundation extended \$10.6 million in grants to support our Foundation priorities.

Philanthropy at S&P Global

S&P Global accelerates progress. Our philanthropic funding helps drive the development of inclusive and resilient economies.



Diversifying Technology & Data

We work to diversify the technology and data sector by funding job training and placement opportunities for individuals from underrepresented communities.



Creating Environmental Resilience

We help vulnerable communities adapt to new climate realities and prepare for and rebound from climate-related disasters.



Building Thriving Communities

Alongside our 40,000+ people across the globe, we support communities in addressing local needs and finding local solutions to global problems.

S&P Global Foundation

The S&P Global Foundation strives to magnify the impact of our philanthropy by connecting the knowledge and skills of our people worldwide with societal needs. It also supports global disaster relief efforts aiming to drive the development of inclusive and resilient economies.

The S&P Global Foundation is governed by a seven-member Board of Directors, who represent a cross-section of skills, geographies and perspectives. As we position the Foundation for the greatest future impact, we are leveraging our evolved philanthropic strategy and the \$200 million endowment that S&P Global donated in 2022.

The Foundation's programs center on diversifying technology and data and creating environmental resiliency. Through diversifying tech and data, it will support job training and placement opportunities for individuals from underrepresented communities. Its environmental resiliency efforts will help vulnerable communities to prepare for and adapt to climate realities and climate-related disasters. Equity and justice are cornerstones of both focus areas, as the ultimate objective is to drive inclusive and resilient economies for all.

For more information about S&P Global Foundation and our philanthropic efforts, please visit the [Foundation website](#) and read our [2023 Impact Report](#).

“Equity and inclusion are at the center of our philanthropic efforts. We strive to enable more people to build wealth and economic security in the communities where we live and work.”



Amanda Samuel

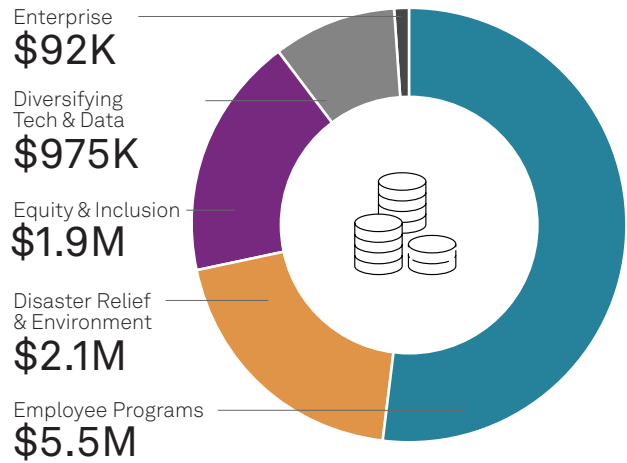
Head of S&P Global Market Intelligence Legal, Global Data and board member, S&P Global Foundation

**S&P Global Foundation Grantees
Advance Social Justice**

The S&P Global Foundation supports the Lawyers' Committee for Civil Rights Under Law, with a focus on its work around the **Economic Justice Project**. According to the 2022 U.S. Census Bureau Report, about 17.1% of Black individuals in the U.S. live in poverty.⁶ Additionally, the typical white family has eight times the wealth of the typical Black family and five times the wealth of the typical Hispanic family.⁷ Given the historic and present-day systemic barriers to economic prosperity for Black and other communities of color, many sectors have undertaken efforts to ameliorate racial disparities in economic opportunity and outcome. S&P Global Foundation's grant will support two initiatives:

- The **Protecting and Advancing DEI Pro Bono Initiative** provides advice and, in some instances, representation to private, nonprofit and government entities concerned about their diversity, equity and inclusion (DEI) or race-conscious programs.
- The **Economic Justice Project** will also focus on issues of racial health inequities where there is a role for a legal organization to combat the underlying causes.

2023 S&P Global Foundation Giving



S&P Global Foundation Board Demographics



⁶ <https://www.census.gov/content/dam/Census/library/publications/2023/demo/p60-280.pdf>

⁷ <https://www.federalreserve.gov/econres/notes/feds-notes/greater-wealth-greater-uncertainty-changes-in-racial-inequality-in-the-survey-of-consumer-finances-20231018.html>

Employees who said, “*I feel good about the ways we contribute to the community.*” (VIBE Survey)

87%

(+3%)

People Engagement and Volunteerism

S&P Global’s impact in the community is powered by our people. Through our colleague engagement programs, our people champion, engage and advance our commitment to an inclusive economy where everyone has equal opportunity – what we call “Building Thriving Communities.”

All colleagues are provided with 40 hours paid leave for volunteer service with the organization of their choice, team volunteer grants of \$1,500, a \$5,000 matching gifts program and a \$500 grant to a nonprofit partner where the employee volunteers more than 25 hours annually.

Volunteerism is a powerful way for our colleagues to connect with each other and give back to organizations that are meaningful to them. In 2023, our colleagues volunteered 30,525 hours to projects globally.

Additionally, all our People Resource Groups (PRGs) are provided with budgets to design and implement their own employee volunteer initiatives. In 2023, PRGs around the world hosted 115 projects.

2023 Matching Gift

Number of Employees

2,719

(+11%)

Total matched amount

\$4.7M

(+17%)

Number of nonprofits supported

3,499

(+38%)

Our PRG Volunteer Projects

Nearly 4,000 of our peers participated in 373 volunteer events worldwide in 2023. These included 926 colleagues who donated 4,288 hours to 115 projects as part of the efforts of the PRGs. Some project highlights include:

Gurugram, India: Supporting Students with Sight Loss

Champions of people with disabilities from Reach partnered with the [National Association for the Blind](#) in Delhi to help blind students overcome accessibility barriers and improve their education. Twenty-five of our people contributed 70 volunteer hours to record and distribute audio books and learn how apps and 3D printers can be used to improve life for those with sight loss.

London: Creating Giggle Bags for Kids in Need

During their year-end party, members of ParentsNet and their children contributed 75 volunteer hours in partnership with [HandsOn London](#) to make festive Giggle Bags. The bags are designed to bring fun, games and activities to children from low-income families, children in the hospital and those who have recently arrived in the country as refugees.

Penang and Kuala Lumpur, Malaysia: Engaging Girls in STEM

Participants of Empower (our PRG advancing multicultural diversity) and WINS (Women’s Initiative for Networking and Success) partnered with the [Penang Science Cluster](#) to engage girls aged 10-15 years old in fun and interactive STEM activities. In line with the S&P Global Foundation’s goal of diversifying the technology and data sector, volunteers also shared their career journeys to help empower girls to explore their full potential in STEM careers.

