

Independent Assurance of S&P Global's 2019 Greenhouse Gas Data

ISAE 3000 Statement

June 2020

The nature of the assurance

This is a report by Corporate Citizenship for the management of S&P Global.

Corporate Citizenship has undertaken limited assurance of selected environmental performance data as described below:

Scope	Source	Unit	Quantity
Scope 1 GHG emissions	Refrigerants, Natural Gas, Gas Oil,	Metric tons CO2e	3,602.45
Scope 2 GHG emissions (location-based)	Purchased electricity, Purchased steam	Metric tons CO2e	29,508.13
Scope 2 GHG emissions (market-based)	Purchased electricity, Purchased steam	Metric tons CO2e	26,793.04
Scope 3 GHG emissions	Business travel	Metric tons CO2e	46,950.94

The assurance covers the period from January 1, 2019 to December 31, 2019. S&P Global is entirely and solely responsible for the production and publication of the data assured, and Corporate Citizenship for its assurance.

The data relates to S&P Global's owned and leased facilities under its operational control.

GHG quantification is subject to inherent uncertainty due to factors such as incomplete scientific knowledge about the global warming potential of different GHGs and uncertainty around the models and parameters used in estimating GHG emissions.

This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3000 (Assurance Engagements other than Audits or Reviews of Historical Financial Information) and the relevant subject-matter specific ISAE for GHG data (ISAE 3410, Assurance Engagements on Greenhouse Gas Statements).

The carbon emissions data has been prepared using the WRI / WBCSD Greenhouse Gas Protocol, 2015 revised edition, and the appropriate GHG conversion factors for company reporting as published by UK Department for Environment, Food and Rural Affairs (DEFRA) and the International Energy Agency (IEA).

Corporate Citizenship has complied with the requirements for independence, professional ethics and quality control as stipulated by ISAE 3000.

Assurance work performed

The assurance work was undertaken during June 2020. Detailed records were kept of meetings and correspondence relating to the assurance. A team of three, led by an Associate Director, undertook the assurance and commentary process. A Director acted as adviser to the project.

Corporate Citizenship's work has involved, but not been limited to, the following elements:

1. In-depth management interview with key persons at S&P Global and CBRE (S&P Global's property and environmental performance data managers) in order to understand S&P Global's processes for management, reporting and performance improvement in these areas;
2. A review of the 2020 S&P Global Inventory Management Plan used for data collection and reporting;
3. A review of underlying data sources and substantiating evidence to support this year's reporting, to assess robustness of monitoring and reporting systems;
4. A review of year-on-year environmental performance trends to identify any significant changes in operational eco-efficiency and investigate the reasons behind these trends;
5. A review of GHG calculations for accuracy and consistency with best practice guidelines;
6. A review of group-wide data consolidation and reporting to check for errors or omissions in data analysis, consistency with underlying data sets and reasonableness of reporting; and
7. A review of the inclusion and estimations made regarding the inclusion of Crisil business travel data for 2019, including restatements for 2018.

Our experience and independence

Corporate Citizenship is a specialist management consultancy, advising corporations that seek to improve their economic, social and environmental performance around the world and is a leading assessor of corporate responsibility and sustainability reports. We have worked with S&P Global on corporate responsibility strategy, rankings and standards, stakeholder engagement, and benchmarking since 2011 and this is our fourth year providing assurance. During the 2020 reporting period, our work with S&P Global focused on GHG data assurance.

Conclusion

Based on the scope of work and assurance procedures performed, nothing has come to our attention that causes us to believe that the sustainability data is not prepared, in all material respects, in accordance with the WRI / WBCSD Greenhouse Gas Protocol, 2015 revised edition.

Corporate Citizenship Limited

London

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London

Holborn Gate, 5th Floor
326-330 High Holborn,
London
WC1V 7PP
United Kingdom

T: +44 (0)20 7861 1616

Melbourne

Unit 3, Level 7
60 Albert Road
South Melbourne,
VIC 3205
Australia

T: +61 (0) 3 8639 0548

New York

440 9th Ave
17th Floor
New York,
NY 10001
United States

T: 1-212-226-3702

Santiago

Av. Kennedy 5735
Oficina 1503
Santiago
Chile

T: +56 (2) 3224 3559

Singapore

2 Science Park Drive
Ascent Building, 01-03
Singapore
118222

T: +65 6822 2203