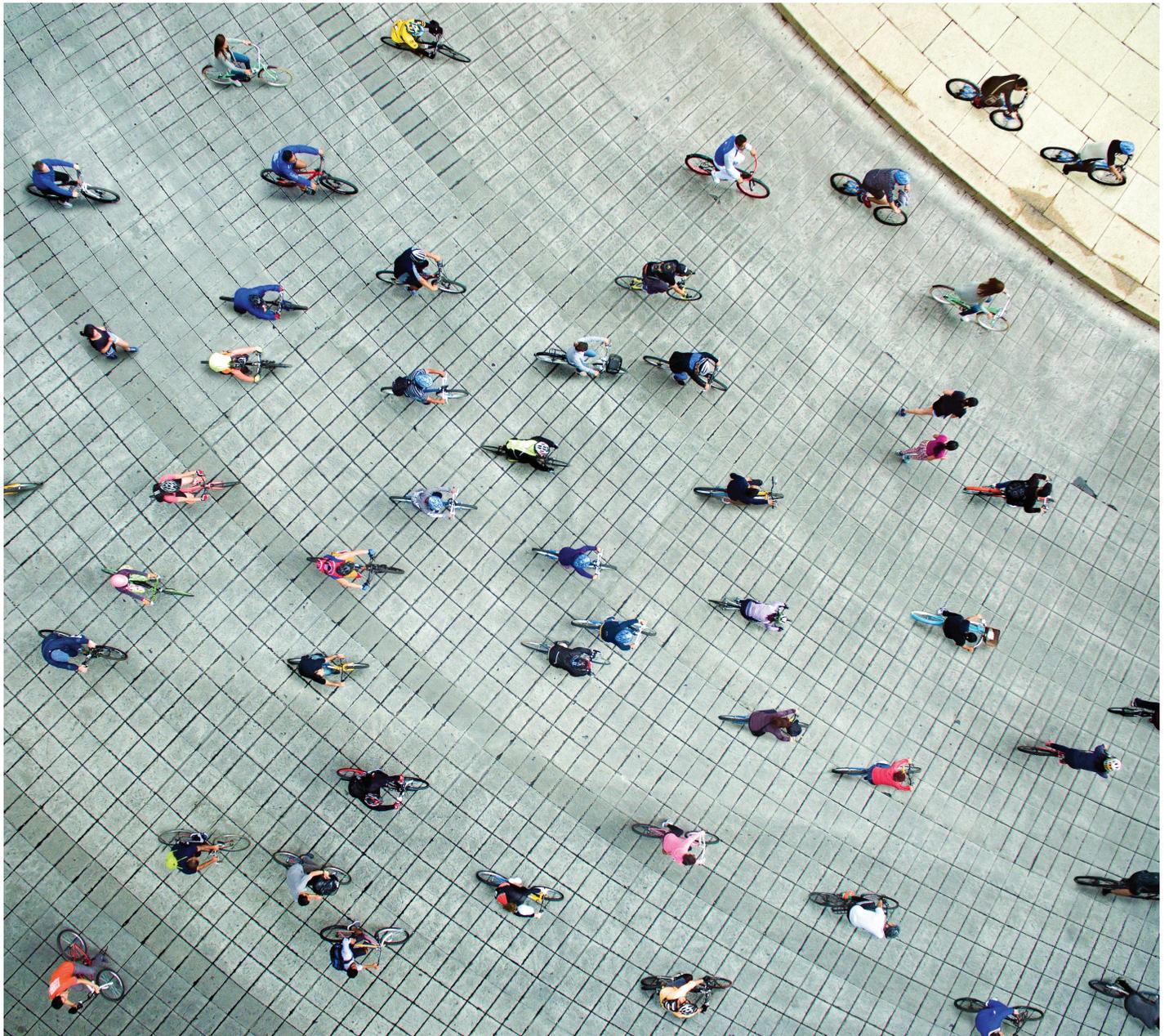


# UK Gender Pay Gap Report 2019



Since 2018, the UK government has mandated reporting of the gender pay gap for all entities employing over 250 people. This requirement is designed to highlight representation imbalances between men and women at different levels of seniority. Last year we focussed on identifying our gender pay gap, and the efforts in place to address it.

This year's report defines the current gender pay gap within S&P Global in the UK, and outlines our continued efforts to improve across the globe. Our efforts underscore the importance of increasing female representation in more senior roles. The gender pay gap data contained in this report are accurate and have been audited.

S&P Global's commitment to our people ensures our ability to deliver the essential intelligence that powers markets around the world. We greatly value diverse perspectives offered by different experiences and backgrounds, which enable us to better serve our customers worldwide. Across our businesses, we are taking concrete steps to embed diversity and inclusion in our workplace. Never complacent, we recognise there is a great deal more we can do, and we are resolute in leveraging our core values of relevance, integrity and excellence to progress forward.

We have and will continue to put in place a range of programmes to promote a culture in which all employees have fair and equal consideration for growth and career progression. As part of our efforts to reduce the gender pay gap, we are strengthening the ways in which we attract and grow our people.

Our own research ([Women at Work – The Key to Global Growth](#)) demonstrates that the participation of women in the global workforce leads to healthier, stronger companies, organisations, economies, and global communities: increasing women's workforce participation could add hundreds of billions of dollars to the global economy and trillions of dollars to equity markets. Measuring and addressing the gender pay gap is part of how we can raise awareness and pave the way to bring about the changes needed to make that happen.



*Doug Peterson*

**Doug Peterson**

President and CEO



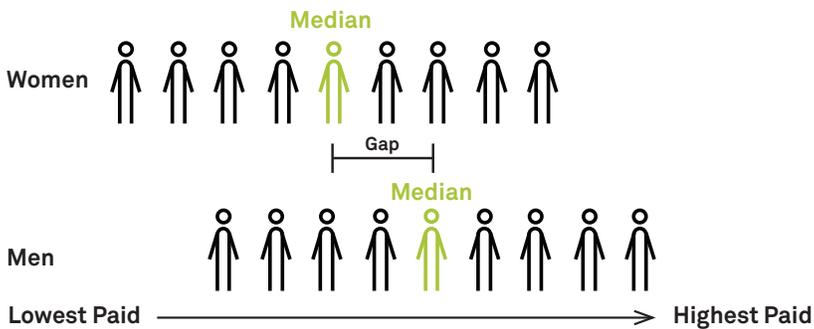
*Dimitra Manis*

**Dimitra Manis**

Chief People Officer

# What is the gender pay gap?

The gender pay gap is about gender representation in roles that pay differently, and is very different from equal pay concerns. The gender pay gap is calculated by taking the average salary for all women in a UK organisation, regardless of role or responsibilities, and comparing that to the average salary for all men in the same organisation, again regardless of role or responsibilities. The difference in these two average amounts is the “gender pay gap.”



Conversely, equal pay is about men and women receiving the same rewards for the same job or work of equal value. We are committed to equal pay, and our structured job and grade profiles, together with our pay practices, are designed to ensure equal pay for equivalent jobs, regardless of gender.

Median gender pay is the middle point between the lowest and highest paid men and women in our enterprise, respectively. Mean gender pay is calculated by separately adding the hourly rate of all the men in the business together, and dividing by the total number of men, and then doing the same calculation for women. The gender pay gap in each case is the percentage difference between the median or mean figures for men and women.



### What does the law say about the gender pay gap?

Since April 2018, all UK businesses with more than 250 people have been required to report on their gender pay gap. For us, this means we need to publish numbers for Standard & Poor's Credit Market Services Europe Limited and Platts (UK) Limited, which each employ more than 250 people.

We have published their gender pay gap results in the appendix. In addition to the above required reports, we are choosing to also publish gender pay gap information for S&P Global in the UK as a whole, to provide a more transparent view of our population in the country.



# S&P Global findings: Gender pay gap in the UK

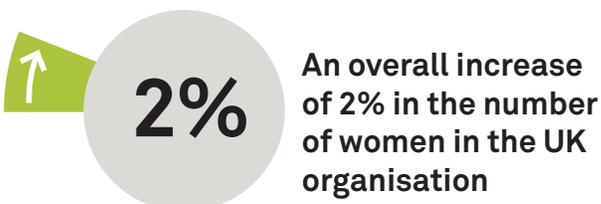
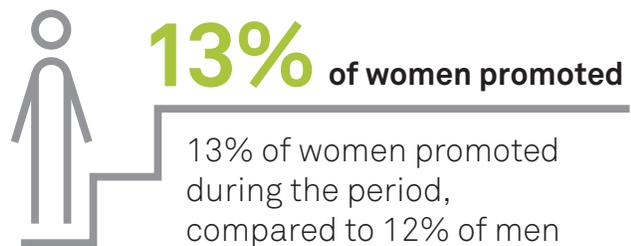
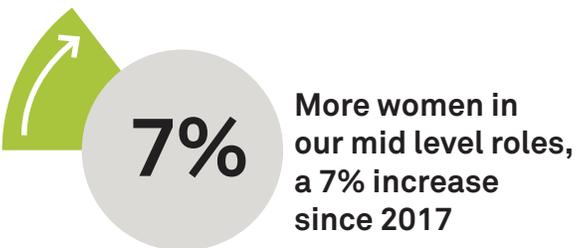
## Our gender pay gap is improving



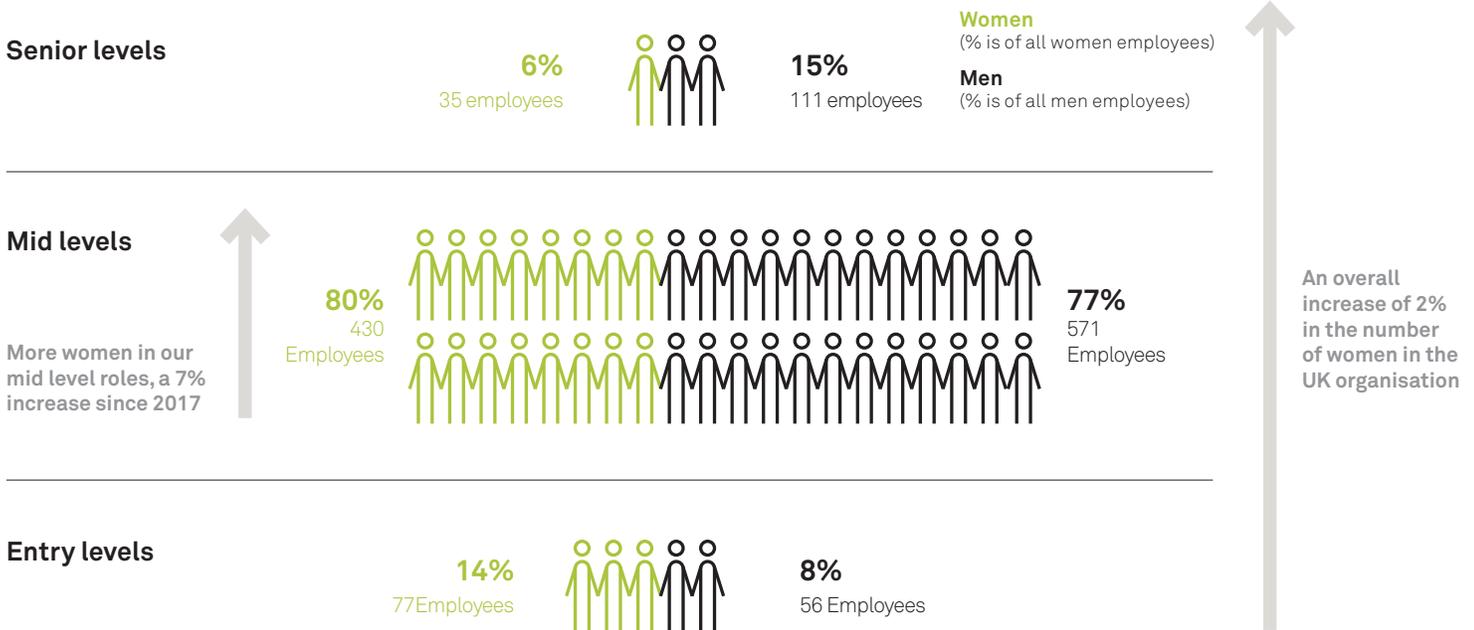
The picture at S&P Global UK has largely improved in 2018. We have reduced both the median and mean gender pay gap since 2017. The median is currently 19%, an improvement of 4 percentage points, and better than the UK's financial services and insurance sector average which stood at 22% in 2017.

Our mean gender pay gap has improved by 2 percentage points. Early indications for 2018 show that the mean gender pay gap has worsened across the financial services sector to an average of 27%.

Our gender pay gap improvement has been driven by a number of factors:



## S&P Global UK - Gender distribution by levels as of April 2018



### Our current gender bonus gap

The senior leader population reduced slightly. Due to the relatively small number of women in these roles, that represented a larger proportion of women than men, a decrease of 5 percentage points in the female executive population against a 3 percentage point decrease in the male population.

This reduction in our female executive population combined with a small number of male outliers receiving significant incentive awards has led to the more mixed picture in relation to the bonus gap. It's greater than the pay gap, which is typical for our sector. The median bonus gap currently stands at 45% at S&P Global, 3 percentage points lower than reported in 2017. The mean bonus gap, however, has increased by 3 percentage points since last year to 50%.



# Our continued commitment

---

**T**he gender pay gap impacts us all at S&P Global. Our efforts demonstrate our ongoing commitment to improving diversity and inclusion across the globe.

Closing the gender pay gap and overall inclusivity is one of our top priorities. In 2018, we incorporated diversity and inclusion goals into our business performance metrics and annual D&I progress reports to the S&P Global Board of Directors.

We are committed to enhancing our diverse culture and increasing female representation in management positions in our offices around the globe.

Our focus on reducing the gender pay gap globally is all about enhancing the S&P Global experience for our people.

# Actions



## Attracting people

Our goal is to ensure that we attract diverse talent to S&P Global while cultivating a strong brand and a culture that supports the success of a diverse workforce.

### *Diverse slates and enhanced recruiting skills*

We are committed to pursuing diverse slates where hiring managers are given a diverse pool of talent to choose from. We engage prospective people through diversity, job posting boards, partnerships with diverse recruitment organisations, and participation in diversity career fairs and university student programmes.

We are enhancing the way we source and fill open roles, including exploring standardising and neutralising job descriptions to reduce gender bias, and widening our pool of potential applicants through a tool called Textio. We also use GradLeaders, a recruiting platform database for diverse female candidates.

Our interviewers and recruiters are also trained on how to recognise and reduce potential bias.

### *Strategic partnerships*

We actively seek partnerships and best practices to help us evolve the way we attract people. Our goal is to use the widest lens possible, from students and interns, to graduates and experienced hires. This will help to ensure that our pipeline for future leaders, including the most senior roles in the company, is robust.

Our strategic partnerships include: Access to Women in Energy; Society of Women Engineers; Financial Women's Association; Stockholm School of Economics Women's Finance Day; Bright Network D&I Conference; and European Women in Technology. We also host events onsite in partnership with our Employee Resource Groups (ERGs): Women at S&P Global Event; Afro Caribbean Student Society Sponsorship.



## Growing our people

### *Talent reviews and succession planning*

We have extensive talent review, performance management, compensation planning, succession planning and promotion processes to evaluate our people. During annual talent reviews, senior leadership teams discuss their groups' development needs globally, and outline stretch or growth assignments for top talent. These discussions take place amongst division presidents, senior leaders and the People team. A critical component of these reviews and plans is ensuring gender representation and fairness, so that men and women have equal opportunities for progression and growth. Talent reviews and succession planning take place in May each year.

### *Elevating Leadership programme*

In 2018, we launched a programme for 24 emerging leaders – high performing men and women who are completing a six-month development and assessment programme to cultivate their executive-level potential.

### *Women's Initiative for Networking and Success (WINS) Employee Resource Group*

Launched in 2004, WINS is one of our most active Employee Resource Groups. It has grown 12% since last year and continues to increase in membership - with over 25 chapters around the globe.

### *Mentoring programmes*

Our mentoring programmes pair men and women across divisions, global offices and functions, for year-long formal partnerships. To date we have had over 5,500 mentees and mentors complete one of our programmes, which include one-to-ones, circles and mutual mentoring relationships. In 2018, we introduced custom mentoring for S&P Global Platts, and for women in S&P Global Market Intelligence.

### *Strategic partnerships*

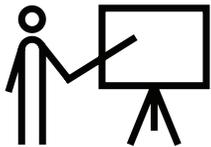
We leverage partnerships with external women's professional development organisations across our global network, such as: Power To Fly, Women's Bond Club, YWCA, amongst others. They offer women at S&P Global wider access to leadership conferences, development opportunities and professional networking.

### *Community engagement*

At S&P Global, we make sure the work we do has an impact on the communities in which we live.

Our Corporate Responsibility pillars focus our efforts where our skills can make a real difference: on bridging the global skills gap in science, technology, engineering and maths (STEM), and digital fields; creating an inclusive economy by engaging more women and underrepresented groups; and promoting a sustainable future.

Our sponsorship of organisations such as Career Ready, Global STEM Alliance, Kiva, and MicroMentor makes a difference by finding the essential connections between our peoples' skills and the needs of society. When we partner to support underrepresented populations, the diversity of skill, experience and creative thinking makes the workforce stronger. It makes us stronger, too.



## Programmes and practices

### *Pay practices*

Providing the right blend of programmes and practices to enhance the people experience through all phases of their career and life.

In 2018, we launched a standalone Pay Equity Training module for all managers to raise awareness of where and how gender bias can influence decision making. This training was re-introduced to managers in 2019 at the start of our annual compensation review, together with other training to ensure managers understand our structured pay policies and practices.

### *Flexible work arrangements*

We care about our people and support them by providing a range of flexible working options including: home and remote working; reduced or flexible working hours; sabbaticals and time off for charitable and welfare related activities.

### *Parental, maternity, and adoption leave policies and support services*

We understand the pressures on caregivers and offer a range of parental, paternity, maternity and adoption leave, and also provide support for eldercare and sick dependents. In the UK, the above is supplemented by shared parental leave, emergency childcare and we also subscribe to the government sponsored Childcare Scheme.

### *Next steps*

Our Chief People Officer and Global Head of Talent & Chief Diversity Officer provide regular progress updates on key initiatives to the Board of Directors. This year, we are launching a quarterly People Dashboard with diversity and inclusion metrics to track the effectiveness of our efforts and initiatives.

We believe that these approaches can practically help all employees balance their career needs and personal development while acknowledging their broader responsibilities - helping to remove barriers to career progression.

# Everyone has a role to play

---

**W**hile the gender pay gap at S&P Global in the UK is improving, we remain committed to eliminating the issue of gender pay gap in the UK and across the globe, at all levels.

The pervasive nature of the gender pay gap across industries demonstrates the scale of the challenge we face. Improvement requires sustained resolve and support at all levels of our company, as well as from society as a whole. Redressing gender inequalities begins with us all being open to change, respectful of diverse backgrounds,

and committed to removing any barriers to success. From our senior leadership team to hiring managers and individual contributors, each of us has a role to play in fostering a diverse workforce and inclusive workplace where all of our people can do and be their best.

# Statutory disclosure

S&P Global UK has two legal entities with at least 250 employees: Standard & Poor's Credit Market Services Europe Limited and Platts (UK) Limited. Our gender pay gap data for each of these entities are set out below.

---

## Standard & Poor's Credit Market Services Europe Limited

Mean gender pay gap in hourly pay:	21.0%
Median gender pay gap in hourly pay:	27.0%
Mean bonus gender pay gap:	46.0%
Median bonus gender pay gap:	49.0%
Proportion of men receiving a bonus payment:	93.0%
Proportion of women receiving a bonus payment:	95.0%
Proportion of men and women in each pay quartile:	
Upper:	men 78.0% women 22.0%
Upper middle:	men 58.0% women 42.0%
Lower middle:	men 49.0% women 51.0%
Lower:	men 48.0% women 52.0%

## Platts (UK) Limited

Mean gender pay gap in hourly pay:	9.0%
Median gender pay gap in hourly pay:	3.0%
Mean bonus gender pay gap:	43.0%
Median bonus gender pay gap:	26.0%
Proportion of men receiving a bonus payment:	91.0%
Proportion of women receiving a bonus payment:	92.0%
Proportion of men and women in each pay quartile:	
Upper:	men 69.0% women 31.0%
Upper middle:	men 64.0% women 36.0%
Lower middle:	men 64.0% women 36.0%
Lower:	men 59.3% women 40.7%

