

About S&P Global

S&P Global (NYSE: SPGI) is the world's foremost provider of credit ratings, benchmarks and analytics in the global capital and commodity markets, offering ESG solutions, deep data and insights on critical business factors. We've been providing essential intelligence that unlocks opportunity, fosters growth and accelerates progress for more than 160 years. Our divisions include S&P Global Ratings, S&P Global Market Intelligence, S&P Dow Jones Indices and S&P Global Platts.

Global Income Tax Policy

This Income Tax Policy ("Policy") sets out S&P Global's approach to conducting its tax affairs and dealing with tax risk. S&P Global's Tax Group is accountable for the implementation of the Policy and the overall management of corporate income taxation of the company.

This Policy is guided by S&P Global's core values of Integrity, Excellence, and Relevance. These values reflect an ongoing commitment to our employees, customers, and the brands of S&P Global <https://www.spglobal.com/who-we-are/our-company>.

S&P Global employs appropriately qualified and experienced tax professionals to manage its tax affairs in accordance with this Policy. The Tax Group maintains controls and governance policies to ensure compliance with tax laws in each jurisdiction in which the company operates. S&P Global is committed to transparency in its dealings with tax authorities and strives to be collaborative in resolving tax controversies.

S&P Global believes that it should pay the amounts of tax legally due. S&P Global does not employ planning that lacks commercial substance and is committed to undertaking transfer pricing using the arm's length principal.

S&P Global seeks to reduce the level of tax risk arising from its operations by ensuring that reasonable care is applied in relation to all processes which could materially affect its compliance with its tax obligations. S&P Global's approach to tax risk follows the same principles that apply to all other business risks within the company. Diligent professional care and judgement is applied in assessing tax risks in order to arrive at well-reasoned conclusions on how these risks should be managed.