



S&P Global Inc.

NON-EMPLOYEE DIRECTOR STOCK OWNERSHIP GUIDELINES

- Objective – Formalize the requirement that non-employee directors (“Directors”) accumulate and hold a meaningful level of ownership of the common stock of S&P Global Inc. (the “Company”) in order to establish commonality of interest with shareholders.
- Administrator – The Nominating and Corporate Governance Committee is responsible for administering the Guidelines and as appropriate will review the ownership levels of Directors for compliance with these Guidelines.
- Compliance Period – Directors must attain the required ownership level within five years of election to the Company’s Board of Directors (the “Board”).
- Guideline Ownership Level – Five times base retainer (the “Guideline Ownership Level”). Base retainer means the annual cash retainer payable to each Director (prior to any deferral), but disregarding any additional fees paid to Directors in specific leadership roles or for committee membership.
 - The required number of shares necessary to satisfy the Guideline Ownership Level will initially be calculated using the base retainer in effect on the day the Board approves these Guidelines (the “Approval Date”) and the average of the daily closing prices of the Company’s common stock on the New York Stock Exchange for the 12-month period immediately preceding the Approval Date.
 - Until a Director has satisfied the Guideline Ownership Level, the Guideline Ownership Level will be adjusted for future increases or decreases in the base retainer, and the number of shares required to satisfy the Guideline Ownership Level will be adjusted at the time of each retainer increase or decrease.
 - If the base retainer changes, the required number of shares will be calculated based on the new base retainer and the average of the daily closing prices of the Company’s common stock on the New York Stock Exchange for the 12-month period immediately preceding the date the Board approves such change in the base retainer.
 - This number of shares will remain in place until the next change in base retainer.
 - For directors who join the Board after the Approval Date, the number of shares required to satisfy the Guideline Ownership Level will be calculated using the base retainer in

effect at the time of the Director's election to the Board and the average of the daily closing prices of the Company's common stock on the New York Stock Exchange for the 12-month period immediately preceding the date of the Director's election.

- Once a Director has satisfied the Guideline Ownership Level, future base retainer changes will no longer have an impact on his or her Guideline Ownership Level. As long as the Director continues to own the number of shares that resulted in satisfying the Guideline Ownership Level, the Director will be deemed to be in compliance with these Guidelines.
- Eligible Shares – The following shares will be taken into account in determining whether a Director has satisfied the Guideline Ownership Level:
 - Shares that the Director owns directly (including jointly with the Director's spouse);
 - Shares held by members of a Director's immediate family (as defined in Rule 16a-1(e) under the Securities Exchange Act);
 - Shares held in trusts, family limited partnerships or similar vehicles for the benefit of the Director or the Director's immediate family; and
 - Shares subject to deferred share units held in the Director's account under the Director Deferred Stock Ownership Plan.
- Non-Compliance – A Director who fails to satisfy the Guideline Ownership Level within five years of election will be required to continue to hold all Company common stock that he or she owns until the Guideline Ownership Level is reached. The Company anticipates that any such failure to meet the Guideline Ownership Level will be noted in the annual proxy statement to the extent required under applicable SEC rules. No other sanctions or supplemental obligations will apply.
- Relationship to Bylaws Requirement – These Guidelines operate in conjunction with the ownership requirement for Directors set forth in the Company's bylaws, which requirement remains in effect notwithstanding the adoption of these Guidelines.

June 25, 2019