

**S&P Global Ratings (the “NRSRO”)**  
**Form NRSRO Annual Certification as of December 31, 2019**  
**List of Material Changes Pursuant to Form NRSRO Instruction F**

- A. On November 8, 2019, the NRSRO submitted an Update of Registration to Form NRSRO to include:
- 1) Form NRSRO Item 3: Removal of S&P Chile Limitada (fka S&P Global Ratings Chile Clasificadora de Riesgo Limitada) which withdrew its registration with the relevant Chilean regulators effective September 13, 2019. Given its deregistration, the entity changed its name, effective September 23, 2019, to reflect it is no longer registered as a credit rating agency;
  - 2) Exhibit 2: An updated Glossary;
  - 3) Exhibit 4: An updated S&P Global Inc. List of Subsidiaries and updated NRSRO Organizational Charts;
  - 4) Exhibits 3 and 7: An updated Securities Disclosure and Trading Policy, Ratings Addendum to Securities Disclosure and Trading Policy, and Outside Activities Professional Conduct Policy;
  - 5) Exhibits 3 and 5: An updated Corporate Governance Policy; and
  - 6) Exhibit 8: Revised to reflect changes to format of information presented.