S&P Global Inc.

SPGI

NYSE; other; SIC 7320, Services-Consumer Credit Reporting, Collection Agencies; CIK 0000064040

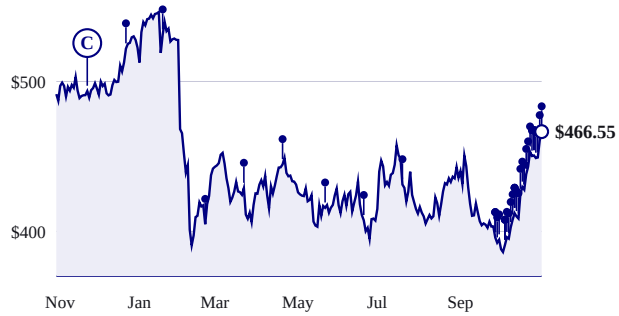
None

No letter

4 of 14 inputs computable; 7 are required, with a score in every sleeve

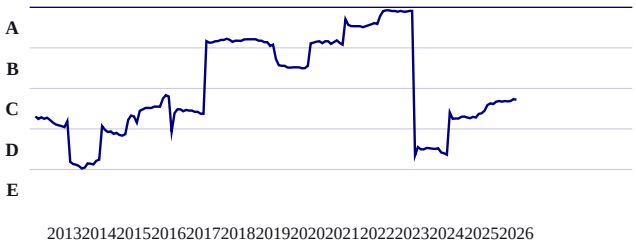
Scoreboard	
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $61.2B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	thin data not computable: dilution, distress
Inputs computable	4 of 14
Graded from	filings received through Feb 11, 2026 262 days before the rescan; latest periodic filing 10-Q received Oct 28, 2026
Last close	$466.55 2026-10-30; market equity $135.3B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

Business, in the company's words

opening of Item 1 of the 10-K received Feb 11, 2026

S&P Global Inc. (together with its consolidated subsidiaries, "S&P Global," the "Company," the "Registrant," "we," "us" or "our") is a global, diversified, and highly differentiated provider of benchmarks, data, analytics and workflow solutions in the global capital, energy and commodity, and automotive markets.

The fourteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 65.7						
Gross profitability	17.6%	27.0%		65.7	287	2025-12-31
Return on invested capital	not computable	10.0%				
prior invested-capital observation is 731 days earlier						
Accruals ratio	not computable	(5.8%)				
prior assets observation is 731 days earlier						

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Gross margin stability, five years	not computable	2.2 pts				
five consecutive annual gross margins are required						
Solvency, sleeve percentile 46.1						
Twelve-month failure probability	not computable	0.04%				
latest liabilities, cash plus short-term investments, book equity, and shares are required						
Altman Z double-prime	3.13	2.06		31.1	384	2025-12-31
Net debt to EBITDA	1.48x	2.52x		33.7	182	2025-12-31
Interest coverage	not computable	2.45x				
latest aligned inputs end 2023-12-31; latest annual assets end 2025-12-31						
Current ratio	0.82x	1.33x		73.6	505	2025-12-31
Growth and financing						
Revenue growth, three-year compound	not computable	5.1%				
four consecutive annual observations are required						
Free cash flow growth, three-year compound	not computable	8.9%				
four consecutive annual FCF observations are required; found 16						
Reinvestment rate	not computable	11.9%				
prior working capital is not one fiscal year earlier						
Asset growth, three years	not computable	4.1%				
four consecutive annual observations are required						
Net share issuance, one year	not computable	(0.5%)				
prior share count is 735 days earlier						

Warnings

1 of 7 checks triggered; none of them enters the letter

Check	Measured
Thin data	4 of 14 grade factors are computable; minimum is 7

What the price implies

at the 2026-10-30 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(4.7%)	2.0%	44
Distance from 52-week high	(14.6%)	(23.9%)	63
EBIT to enterprise value	4.4%	4.3%	51
Free cash flow yield	4.0%	4.1%	49
Book value to price	0.15	0.34	25
Sales to price	0.11	0.70	6
Composite equity issuance, five years	8.4%	(8.8%)	76
Relative strength against the sector, log excess return	(0.19)	(0.13)	44

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2025-12-31	
Return on assets above zero	fail
Operating cash flow above zero	pass
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

Cash, filings, liquidity	
Cash and equivalents	$2.4B
Operating cash flow, four quarters	$5.4B
Months of runway	not finite
Days since last periodic filing	3 (10-Q received Oct 28, 2026)
Median daily dollar volume, 63 sessions	$713.9M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$15.3B	2025-12-31	2026-02-11	10-K	26-000013
2	cost of revenue	us-gaap:CostOfRevenue	$4.6B	2025-12-31	2026-02-11	10-K	26-000013
3	assets	us-gaap:Assets	$61.2B	2025-12-31	2026-02-11	10-K	26-000013
4	operating income	us-gaap:OperatingIncomeLoss	$6.5B	2025-12-31	2026-02-11	10-K	26-000013
5	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$6.2B	2025-12-31	2026-02-11	10-K	26-000013
6	income tax	us-gaap:IncomeTaxExpenseBenefit	$1.4B	2025-12-31	2026-02-11	10-K	26-000013
7	total debt	us-gaap:LongTermDebt	$13.1B	2025-12-31	2026-02-11	10-K	26-000013
8	book equity	us-gaap:StockholdersEquity	$31.1B	2025-12-31	2026-02-11	10-K	26-000013
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.7B	2025-12-31	2026-02-11	10-K	26-000013
10	total debt	us-gaap:LongTermDebt	$11.5B	2023-12-31	2024-02-09	10-K	24-000071
11	book equity	us-gaap:StockholdersEquity	$34.2B	2023-12-31	2024-02-09	10-K	24-000071
12	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$1.3B	2023-12-31	2024-02-09	10-K	24-000071
13	net income	us-gaap:NetIncomeLoss	$4.5B	2025-12-31	2026-02-11	10-K	26-000013
14	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$5.7B	2025-12-31	2026-02-11	10-K	26-000013
15	assets	us-gaap:Assets	$60.6B	2023-12-31	2024-02-09	10-K	24-000071
16	current assets	us-gaap:AssetsCurrent	$6.3B	2025-12-31	2026-02-11	10-K	26-000013
17	current liabilities	us-gaap:LiabilitiesCurrent	$7.6B	2025-12-31	2026-02-11	10-K	26-000013
18	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$23.7B	2025-12-31	2026-02-11	10-K	26-000013
19	liabilities	us-gaap:Liabilities	$25.0B	2025-12-31	2026-02-11	10-K	26-000013
20	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$1.2B	2025-12-31	2026-02-11	10-K	26-000013
21	operating income	us-gaap:OperatingIncomeLoss	$4.0B	2023-12-31	2026-02-11	10-K	26-000013
22	interest expense	us-gaap:InterestExpense	$334.0M	2023-12-31	2024-02-09	10-K	24-000071
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$12.5B	2023-12-31	2026-02-11	10-K	26-000013
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$11.2B	2022-12-31	2024-02-09	10-K	24-000071
25	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.3B	2021-12-31	2024-02-09	10-K	24-000071
26	capital expenditure	us-gaap:PaymentsToAcquireProductiveAssets	$195.0M	2025-12-31	2026-02-11	10-K	26-000013
27	assets	us-gaap:Assets	$61.8B	2022-12-31	2024-02-09	10-K	24-000071
28	assets	us-gaap:Assets	$15.0B	2021-12-31	2023-02-10	10-K	23-000058
29	shares outstanding	dei:EntityCommonStockSharesOutstanding	298,800,000	2026-01-30	2026-02-11	10-K	26-000013
30	shares outstanding	dei:EntityCommonStockSharesOutstanding	314,100,000	2024-01-26	2024-02-09	10-K	24-000071

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.