



# UK tax strategy

2018

## Approach to risk management

We have a dedicated in-house tax team who ensure that the group meets its UK tax compliance obligations on a timely basis. The team works closely with other business functions to ensure that any inherent tax risks are identified and managed appropriately.

The tax function adheres to our Tax Governance and Risk Management policy and Business Code of Conduct.

The Board of Directors has overall responsibility for tax. The Chief Financial Officer and/or Head of Tax advise the Board of all tax compliance and reporting issues as well as planning initiatives that have material impact on the group's financial results.

The Chief Financial Officer has appointed the Head of Tax to oversee the group's tax function. The Head of Tax is supported by an experienced team of tax professionals who focus on the UK, US and rest of the world operations. The team is based in the UK, US and Malaysia and has responsibility for the group's tax compliance, reporting and structuring undertakings.

## Attitude towards tax planning

IHS Markit Ltd is committed to pay the correct amount of tax that is legally required. Tax evasion in any form is not acceptable. This is documented in the group's Tax Governance and Risk Management policy and is adhered to in relation to all commercial transactions.

In some instances commercial drivers require tax structuring to be undertaken which may achieve legitimate tax savings. The overarching purpose of this is to ensure that the group appropriately manages cash taxes and the effective rate of tax within the overall commercial context.

For transactions involving complex tax regulations and/or multi territory locations the group may consult with external advisors in order to enhance in-house expertise.

## Level of tax risk

The level of tax risk acceptable to the group is assessed on a case by case basis taking into account our Business Code of Conduct and Tax Governance and Risk Management policy. The approach to assessing the level of tax risk is the same as that applied to other business risks.

IHS Markit is fully committed to ethical business practices and everyone working for the group is required to observe the highest standards of integrity and personal ethics when conducting business on behalf of IHS Markit. We rely on guiding principles set out in our Business Code of Conduct that help us to operate ethically, comply with applicable laws, rules and regulations, and behave as responsible corporate citizens.

## Working with HMRC

We endeavor to maintain professional, open and collaborative relationship with HMRC. The tax team maintains regular contact with Customer Relationship Manager assigned to the group and will assist HMRC during the Business Risk Review. We make appropriate disclosure to HMRC of all transactions that have been undertaken, at the appropriate time.

We seek to respond to HMRC on a timely basis in case of any requests for information. Should HMRC open an enquiry into the group's tax affairs, we strive to maintain a professional relationship, seeking to agree the facts and set out the technical position as quickly and efficiently as possible.

*Our published UK tax strategy, which has been approved by the Board, satisfies Schedule 19 of the UK Finance Act 2016, in respect of our financial year ending 30 November 2018.*



For more information [www.ihsmarkit.com](http://www.ihsmarkit.com)

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#### About IHS Markit

IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 key business and government customers, including 85 percent of the Fortune Global 500 and the world's leading financial institutions. Headquartered in London, IHS Markit is committed to sustainable, profitable growth.