Comparison of adjusted information to U.S. GAAP information

This presentation includes adjusted financial measures that are derived from the Company's continuing operations. This non-GAAP information is provided in order to allow investors to make meaningful comparisons of the Company's operating performance between periods and to view the Company's business from the same perspective as Company management.

The Company’s earnings release dated July 28, 2016 contains exhibits that reconcile the differences between the non-GAAP measures and comparable financial measures calculated in accordance with U.S. GAAP.
“Safe Harbor” statement under the Private Securities Litigation Reform Act of 1995

This presentation contains “forward-looking statements,” as defined in the Private Securities Litigation Reform Act of 1995. These statements, which express management’s current expectations concerning future events, tend to be directional and may be influenced by various factors. Accordingly, the Company and its subsidiaries operate in a dynamic business environment in which new risks emerge frequently. The information about the Company’s businesses, including information about factors that could materially affect its results of operations and financial condition, is contained in the obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date on which it is made, except as required by applicable law. Further, the Company cautions readers not to place undue reliance on any forward-looking statements, which speak only as of the dates on which they are made. The Company undertakes no obligation to update or revise any forward-looking statement to reflect events or circumstances arising after the date on which it is made, except as required by applicable law.

Strong balance sheet

Focus on creating growth and driving performance

Track record of delivering strong revenue growth, adjusted margin improvement, and return of capital to shareholders

Multi-year productivity program targeting $140 million by year-end 2016 is on track

Particularly strong margin improvement in S&P Global Ratings and S&P Global Market Intelligence

Strong balance sheet

S&P Global today

RESULTS:

STRONG 2Q 2016

RESULTS:

+10%

(organic revenue on a constant currency basis increased 5%)

+210

basis points adjusted operating margin

+17%

adjusted diluted EPS
## Sweeping changes at the Company

### Divestitures from 2009–2016:

<table>
<thead>
<tr>
<th>BusinessWeek</th>
<th>Aviation Week</th>
</tr>
</thead>
</table>

### Pending sale 2016:

- Standard & Poor’s Securities Evaluations (SPSE)
- Credit Market Analysis

---

## Great assets distinguish S&P Global

### Scalable

### Global

### Market-Leading Positions

### Serving Growth Markets

- S&P Global Market Intelligence
- S&P Global Ratings
- CRISIL
- S&P Dow Jones Indices
- S&P Global Platts

---
A proven track record of growth

Annual revenue growth
($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>1H 2015</th>
<th>1H 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$4,270</td>
<td>$4,702</td>
<td>$5,051</td>
<td>$5,313</td>
<td>$2,615</td>
<td>$2,823</td>
</tr>
</tbody>
</table>

Note: McGraw-Hill Education and McGraw Hill Construction reclassified to discontinued operations

Sustained adjusted margin expansion and adjusted earnings growth

Adjusted operating margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>1H 2015</th>
<th>1H 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>31.4%</td>
<td>33.1%</td>
<td>35.9%</td>
<td>38.7%</td>
<td>40.9%*</td>
<td>42.6%*</td>
</tr>
<tr>
<td>Adjusted</td>
<td>$2.65</td>
<td>$3.22</td>
<td>$3.88</td>
<td>$4.53</td>
<td>$2.35*</td>
<td>$2.64*</td>
</tr>
<tr>
<td>Diluted EPS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: McGraw-Hill Education and McGraw Hill Construction reclassified to discontinued operations

* Excludes deal-related amortization expense
Strong track record of returning substantial cash to shareholders

RETURNED
$5.2 Billion
SINCE START OF 2012

Notes: Shares repurchased are reported on a settlement-date basis.
2012 includes a special dividend of $2.50 per share on the Company's common stock.

S&P Global

S&P Global: A strong balance sheet

Period-end debt and cash position

($ in millions)

KEY 2015 CHANGES:
Payments related to legal and regulatory settlements were largely made in 1Q 2015.
Issued $700 million of 10-year debt in May 2015.
Issued $2 billion of 3-, 5-, and 10-year debt in August 2015 to fund the acquisition of SNL.
1H 2016: Results by division

Revenue: $2.8 Billion
Adjusted segment operating profit: $1.3 Billion

Notes:
Revenue chart excludes consolidating adjustments
1) Includes CRISIL
2) Includes operating profit attributable to the noncontrolling interest of the S&P Dow Jones Indices joint venture of $53 million
3) Includes J.D. Power. On April 15, the Company announced it reached a definitive agreement to sell J.D. Power to XIO Group for $1.1 billion in cash. The transaction closed in September 2016. J.D. Power and Platts’ results were previously reported in the Commodities & Commercial Markets segment.

2016: S&P Global Market Intelligence leads growth

1H 2016 vs. 1H 2015

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue (2%)</td>
<td>+28%*</td>
<td>+4%</td>
<td>+11%*</td>
<td></td>
</tr>
<tr>
<td>Adjusted Operating Profit +1%</td>
<td>+63%</td>
<td>+5%</td>
<td>+14%</td>
<td></td>
</tr>
<tr>
<td>Adjusted Operating Margin (bps) +160</td>
<td>+630</td>
<td>+30</td>
<td>+100</td>
<td></td>
</tr>
</tbody>
</table>

Significant progress on SNL integration clearly evident

*Organic revenue growth for S&P Global Market Intelligence and S&P Global Platts (including J.D. Power) were 7% and 6%, respectively.
Secular market trends position S&P Global for sustained long-term growth

- Significant debt maturities and continued bank deleveraging
- Increased investor sophistication requires real-time data and analytics
- Capital markets in emerging countries continue to transform
- Major financing and data required for infrastructure
- Assets continue to shift to index-related investments
- Daily commodity price assessments increasingly used to provide transparency and manage volatility

S&P Global Ratings: Financial snapshot

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue ($ in millions)</th>
<th>Adjusted operating margin</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>2013</td>
</tr>
<tr>
<td>2013</td>
<td>$2,274</td>
<td>42%</td>
</tr>
<tr>
<td>2014</td>
<td>$2,455</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>$2,428</td>
<td></td>
</tr>
<tr>
<td>1H15</td>
<td>$1,264</td>
<td></td>
</tr>
<tr>
<td>1H16</td>
<td>$1,234</td>
<td></td>
</tr>
</tbody>
</table>

* Excludes deal-related amortization expense

S&P Global

Corporate ratings are now a much larger portion of the business

($ in millions)

$2,138  $2,428

6%  11%  17%  51%  38%

2007  2015

27%  42%  9%  17%  11%

2015

Governments
Structured Finance
CRISIL, Other*
Financial Institutions
Corporate

* Other includes intersegment royalty, Taiwan Ratings Corporation, and adjustments
Note: Details may not sum due to rounding


Financial crisis had modest impact on Corporate & Government revenue

(Revenue, $ in millions)


$0  $500  $1,000  $1,500  $2,000  $2,500

Structured
Other
Corporates & Government

2008 7% decline in Corporate & Government revenue

* Other includes intersegment royalty, Taiwan Ratings Corporation, and adjustments

S&P Global
S&P Dow Jones Indices: Financial snapshot

Revenue

($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$493</td>
</tr>
<tr>
<td>2014</td>
<td>$552</td>
</tr>
<tr>
<td>2015</td>
<td>$597</td>
</tr>
<tr>
<td>H115</td>
<td>$291</td>
</tr>
<tr>
<td>H116</td>
<td>$304</td>
</tr>
</tbody>
</table>

Adjusted operating margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>54%</td>
</tr>
<tr>
<td>2014</td>
<td>64%</td>
</tr>
<tr>
<td>2015</td>
<td>66%</td>
</tr>
<tr>
<td>H115</td>
<td>67%*</td>
</tr>
<tr>
<td>H116</td>
<td>67%*</td>
</tr>
</tbody>
</table>

* Excludes deal-related amortization expense
** Includes $26 million non-cash charge
*** Includes ~$11 million revenue recognition gain

S&P Dow Jones Indices: Revenue mix

At the forefront of trend toward passive investing

2016 AREAS OF FOCUS:

- Continue developing portfolio of fixed income indices
- Expand local presence in emerging markets
- Increase global indices awareness

S&P Global
S&P Global Market Intelligence:
Financial snapshot

Revenue
($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>1H15</th>
<th>1H16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$1,170</td>
<td>$1,237</td>
<td>$1,405</td>
<td>$644</td>
<td>$824</td>
</tr>
</tbody>
</table>

Adjusted operating margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>1H15</th>
<th>1H16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating margin</td>
<td>17%</td>
<td>19%</td>
<td>21%</td>
<td>23%</td>
<td>29%</td>
</tr>
</tbody>
</table>

* Excludes deal-related amortization expense
** Acquired SNL 9/1/2015

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S&P Global Market Intelligence

Financial Data & Analytics
- S&P Capital IQ Desktop
- Enterprise Solutions
- SNL

Risk Services
- RatingsDirect®
- RatingsXpress®

Research & Advisory
- S&P Investment Advisory Services
- Equity Research Services

2016 AREAS OF FOCUS:
- Integrate SNL into S&P Global Market Intelligence
- Deliver cost and revenue synergies
- Build Risk Services into a market leader
- Continue to develop unique analytical tools
S&P Global Platts: Financial snapshot
(includes J.D. Power)

Revenue

\begin{tabular}{|c|c|c|c|c|}
\hline
Year & Revenue ($ in millions) \\
\hline
2013 & $841 \\
2014 & $893 \\
2015 & $971 \\
1H15 & $459 \\
1H16 & $509 \\
\hline
\end{tabular}

\begin{itemize}
\item \textbf{+7%}
\end{itemize}

Adjusted operating margin

\begin{tabular}{|c|c|c|c|c|}
\hline
Year & Adjusted operating margin \\
\hline
2013 & 33\% \\
2014 & 34\% \\
2015 & 37\% \\
1H15 & 39\%* \\
1H16 & 40\%* \\
\hline
\end{tabular}

Results include J.D. Power. Sale of J.D. Power closed September, 2016. J.D. Power and Platts’ results were previously reported in the Commodities & Commercial segment.

Comparisons impacted by the sale of Aviation Week in August 2013. Reflects the reclassification of McGraw Hill Construction to discontinued operations.

* Excludes deal-related amortization expense

S&P Global

S&P Global Platts

Revenue generated from subscriptions and licensing for derivative trading

Thousands of daily price assessments

Comprehensive coverage across commodity markets

2016 AREAS OF FOCUS:

Pursue unique benchmarks in new regions and markets

Develop exchange relationships in new markets / geographies

Add additional trade flow analytical tools

ACQUIRED:

\begin{itemize}
\item **Commodity Flow**: Adding waterborne analytics tools
\item **RigData**: Adding daily information on North American rig activity
\item **PIRA Energy Group**: A leader in global energy market analysis
\end{itemize}

S&P Global
2016: Important areas of focus

**Deliver financial performance**
Focus on delivering revenue, adjusted margin, adjusted EPS, and free cash flow
Complete sale of J.D. Power

**Drive performance**
Implement additional process improvements across the Company
Continue to invest in compliance and risk management

**Create growth**
Continue to integrate SNL into the Company
Begin transforming Risk Services into a market leader
Continue to expand international footprint

**Rebrand Company**
Reposition the Company as

S&P Global

Barclays Global
Financial Services
Conference

September 13-14, 2016