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 26, 2018 contains exhibits that reconcile the differences between the non-GAAP measures and comparable financial measures calculated in accordance with U.S. GAAP. Such exhibits are available on the Company’s website at http://investor.spglobal.com/quarterly-earnings.
"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 regarding future results of operations, financial condition, business strategy and plans, competitive positions and litigation outcomes, depend on a number of assumptions and subject to a number of known and unknown risks, uncertainties and other factors, many of which are beyond the Company's control, that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. Therefore, the Company does not undertake any 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 information about factors that could materially affect the Company's results of operations and financial condition, is contained in the Company's filings with the SEC, including the "Risk Factors" section in the Company's most recently filed Annual Report on Form 10-K.

360° view makes us vital to the global markets.

We provide data and analytics, research and commentary, benchmarks and credit ratings through the collective strength of our divisions.
Secular market trends position S&P Global for sustained long-term growth

- Total corporate debt outstanding continues to grow over time
- Investors searching for unique data with ubiquitous delivery
- ESG investing gaining momentum
- Major financing and data required for infrastructure investments
- Assets continue to shift to index-related investments
- Improving commodity markets and trade flow changes drive price assessments usage

A Growing Ecosystem: Recent Fintech Investments

To scale exposure to emerging technologies, S&P Global is a limited partner in two fintech-focused funds: Green Visor (San Francisco) and Arbor (Hong Kong and Israel)
S&P Global extends succession of solid revenue growth

**Revenue**

3-year CAGR: 6%

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$5,051</td>
</tr>
<tr>
<td>2015</td>
<td>$5,313</td>
</tr>
<tr>
<td>2016</td>
<td>$5,661</td>
</tr>
<tr>
<td>2017</td>
<td>$6,063</td>
</tr>
<tr>
<td>1H 2017</td>
<td>$2,962</td>
</tr>
<tr>
<td>1H 2018</td>
<td>$3,176</td>
</tr>
</tbody>
</table>

Note: McGraw Hill Construction was sold in 2014, and was reclassified to discontinued operations.

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Adjusting operating profit margin improvement continues

**Adjusted Operating Profit Margin**

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>36%</td>
</tr>
<tr>
<td>2015</td>
<td>40%</td>
</tr>
<tr>
<td>2016</td>
<td>42%</td>
</tr>
<tr>
<td>2017</td>
<td>47%</td>
</tr>
<tr>
<td>1H 2017</td>
<td>47%</td>
</tr>
<tr>
<td>TTM*</td>
<td>47%</td>
</tr>
<tr>
<td>1H 2018</td>
<td>48%</td>
</tr>
</tbody>
</table>

Notes:
McGraw Hill Construction was sold in 2014 and was reclassified to discontinued operations. Beginning in 2016, the Company began excluding deal-related amortization from its non-GAAP results. The excluded figures were, $40 million in 2014, $67 million in 2015, $98 million in 2016, $98 million in 2017, $49 million in 1H 2017, and $57 million in 1H 2018.

* 2Q 2018 Trailing Twelve Months
Adjusted earnings per share growth continues

Adjusted Earnings Per Share
3-year CAGR: 20%

Note: McGraw Hill Construction was sold in 2014 and was reclassified to discontinued operations. Beginning in 2016, the Company began excluding deal-related amortization from its non-GAAP results. The excluded figures were $48 million in 2014, $67 million in 2015, $98 million in 2016, $98 million in 2017, $49 million in 1H 2017, and $57 million in 1H 2018.

Our Capital Management Philosophy

Continued Dividend Growth
- Continue our 45-year track record of steady annual dividend growth

FCF¹ Return to Shareholders
- Return capital to shareholders via share repurchases and dividends
- Execute share repurchases in a disciplined manner

Financial Health
- Committed to investment-grade credit rating
- Target adjusted gross leverage² to adjusted EBITDA ratio of 1.75x to 2.25x

Steady Growth
- Continue our 45-year track record of steady annual dividend growth

Prudent & Flexible Balance Sheet
- ≥75%

¹) Free Cash Flow represents operating cash flow, less capital expenditures and distributions to non-controlling interests, and excludes tax on gain from sale of assets, and any after-tax legal and regulatory settlements and insurance recoveries

²) Adjusted gross leverage includes debt, unfunded portion of pension liabilities (~$224 Million), S&P3 put option (~$1.43 Billion), and the expected NPV of operating leases (~$70 Million)
Strong track record of returning substantial cash to shareholders

RETURNED OVER

$6 Billion
SINCE START OF 2014

Initiated $1 billion ASR in 1Q 2018

Share Repurchases
Dividend

S&P Global: A strong balance sheet

Period-end debt and cash position

($ in millions)

S&P Global

Funded $1 billion ASR in 1Q 2018

Debt
Cash, cash equivalents, restricted cash, and short-term investments
1H 2018: Results by segment

Revenue: $3,176 million
Adjusted segment operating profit: $1,609 million

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 $76 million

Resilient Business Model

Our Revenue Comprises Recurring Components

Note: Continuous re-financing needs (i.e., maturing outstanding debt) provide a stable base in Ratings’ Transaction revenues

* Non-Subscription revenues relate to Market Intelligence, Platts, and S&P Dow Jones Indices; and includes sales-usage based royalties
** Subscription, Non-Transaction, Asset-Linked Fee revenues relate to Ratings; Asset-Linked Fee revenues primarily relates to S&P Dow Jones Indices
Ratings financial snapshot

Revenue
3-year CAGR: 7%

Adjusted Operating Profit Margin

$2,455 $2,428 $2,535 $2,988 $1,461 $1,523
2014 2015 2016 2017 1H 1H

Revenue
3-year CAGR: 7%

Adjusted Operating Profit Margin

2014 2015 2016 2017 1H 1H

S&P Global

S&P Global Ratings: Revenue 2000–2017
Financial crisis had modest impact on Corporate & Government revenue

S&P Global

* 2Q 2018 Trailing Twelve Months

* Other includes CRISIL, intersegment royalty, Taiwan Ratings Corporation, and adjustments
U.S. Corporate Debt as a Share of U.S. GDP

Credit market instruments including bonds, commercial paper, and loans, excluding agency and GSE-backed securities from financials.

Sources: Federal Reserve and S&P Global Fixed Income Research

S&P Global

S&P Dow Jones Indices financial snapshot

Revenue
3-year CAGR: 10%

Adjusted Operating Profit Margin

($ in millions)

* Includes ~$11 million revenue recognition gain
** Q2 2018 Trailing Twelve Months

S&P Global
S&P Dow Jones Indices revenue mix

At the forefront of passive investing

Data & Custom Subscriptions
Exchange-Traded Derivatives
Asset-Linked Fees

AREAS OF FOCUS:
Continue index innovation (e.g. factors, smart beta, ESG)
Expand local presence in emerging markets
Increase global indices awareness

RECENTLY ACQUIRED:
Trucost
Carbon and ESG capabilities

Market Intelligence financial snapshot

Revenue
3-year CAGR: 11%

Adjusted Operating Profit Margin

($ in millions)

2014 2015 2016 2017 1H 2017 1H 2018
$1,237 $1,405 $1,659 $1,678 $816 $884 +8%

2014 2015 2016 2017 1H 2017 TTM* 1H 2018
21% 24% 30% 33% 32% 32% 31%
S&P Global Market Intelligence

AREAS OF FOCUS:
- Release production version of new Market Intelligence platform
- Transition Capital IQ users to the new platform
- Continue to develop unique analytical tools

RECENTLY ACQUIRED:
- Panjiva - Global trade flow data
- RateWatch – Bank data & analytics

Introducing the Market Intelligence Platform
S&P Global Platts financial snapshot
(Comparisons impacted by the sale of J.D. Power in September 2016)

Revenue
Platts 3-year CAGR: 9%

Adjusted Operating Profit Margin

2014 2015 2016 2017 1H 2017 TTM* 1H 2018

* 2Q 2018 Trailing Twelve Months

S&P Global Platts

Revenue generated from subscriptions and licensing for derivative trading
Thousands of daily price assessments
Comprehensive coverage across commodity markets

AREAS OF FOCUS:
Create world-class capability in trade flow analytics
Pursue unique benchmarks in new regions and markets
Develop exchange relationships in new markets / geographies

RECENTLY ACQUIRED:
Commodity Flow
Waterborne analytics tools
RigData
Daily information on North American rig activity
PIRA Energy Group
A leader in global energy market analysis

S&P Global
Our ESG solutions include indices, data, news, analytics, Green Evaluations, and thought leadership

| **S&P Dow Jones Indices** | - Provider of ESG Indices since 1999  
- TruCost Carbon Scorecard has been applied to all S&P Dow Jones Indices' standard indices |
|--------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| **S&P Global Ratings**   | - Green Evaluations  
- Ratings incorporate ESG factors |
| **CRISIL**               | - CRISIL Inclusix  
- Corporate governance methodology |
| **S&P Global Market Intelligence** | - ESG news, data and analytics  
- Leading provider of governance, energy and asset-level data |
| **S&P Global Platts**    | - Global energy insights  
- Leading provider of research and analytics in energy, carbon and renewables |

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We embrace ESG at S&P Global

<table>
<thead>
<tr>
<th><strong>Environmental</strong></th>
<th>Internal focus on going green</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Social</strong></td>
<td>Employee resource groups</td>
</tr>
<tr>
<td><strong>Governance</strong></td>
<td>External recognition of our practices</td>
</tr>
</tbody>
</table>

26,166 liters of CO2
0 liters of DWP

ESG = Environmental; Social; Governance
Powering the Markets of the Future:
2018 areas of focus

• Creating shareholder value:
  – Drive revenue and earnings growth
  – Received significant benefit from tax reform of over $1.00/share
  – Return at least 75% of free cash flow in dividends and share repurchases

• Evolve and Grow our Core Businesses:
  – Continue international expansion in Ratings with China launch
  – Release production version of the new Market Intelligence platform
  – Enhance our Platts commercial model and simplify our customer facing and operating
    platforms for improved user experience
  – Expand Index product offering in factors/smart beta, ESG, etc.

• Pursue Growth Through Adjacencies:
  – Increase investments in new technologies and alternative data
  – Design and develop ESG product complex

• Delivering excellence:
  – Continue funding productivity initiatives and process improvements
  – Execute our technology plans, including leveraging Kensho’s capabilities
  – Maintain commitment to compliance and risk management