

April 27, 2016

Dear Shareholders,

I am pleased to share that, thanks to your approval, we officially became S&P Global today. Tomorrow morning, we will ring the Opening Bell® at the New York Stock Exchange and trade under our new ticker symbol SPGI (S&P Global Inc.).

S&P Global has a proud 156-year heritage as a trusted source of information to the business community – bringing transparency and cutting edge research and analytics to markets worldwide.

A hallmark of our Company has been its ability to evolve and adapt to serve the changing needs of our clients, investors, and key decision makers. Over the years, our Company's name has changed, but our commitment to core principles has not wavered. Integrity, excellence, and relevance remain at the center of everything we do.

We believe a key to sustainable growth is balanced decision making driven by long-term objectives through measurable near-term performance. The launch of S&P Global is the result of bold steps taken by our Board of Directors and management team over the last several years. Throughout this period, our Company has effectively shifted to higher growth, higher margin global businesses, each with complementary strengths. These businesses—S&P Global Ratings, S&P Global Market Intelligence, S&P Dow Jones Indices, S&P Global Platts and CRISIL—that form our Company today are scalable, they are global and they all have market-leading positions.

As our Company has evolved, it has produced steady earnings growth and returns for you, our shareholders. In fact, over the last 10-, 5-, 3- and 1-year periods our stock has outperformed the S&P 500.

As S&P Global, we've never been better positioned and we are investing for growth.

Today, across markets, the need for actionable insights is critical, because every decision is only as good as the intelligence used to make it. That is why our employees are committed to a common purpose: we provide the intelligence that is essential for companies, governments, and individuals to make decisions with conviction.

- Our price benchmarks and analytics support decision making in energy and commodities, from the moment a raw material is unearthed to when a customer buys it.
- Our iconic indices provide leading market insight to individuals and institutions so they can evaluate the performance of their investments – from the most complex investment strategy to the most basic retirement portfolio.
- Our credit ratings and research create transparency, enabling growth for cities and businesses.
- Our global data, supported with relevant news and research, arms financial professionals with essential insights to capitalize on market opportunities.

Our data, analytics and benchmarks empower decisions that, truly, set the world in motion. This is a world with growing needs for precisely the types of solutions we offer. And that is why I am as optimistic as ever about our future.

**S&P Global**  
**55 Water Street**  
**New York, NY 10041**

**Douglas L. Peterson**  
*President and Chief Executive Officer*

I am grateful for the work the 20,000 S&P Global employees in 31 countries around the globe do each and every day, and I am excited by what S&P Global will continue to do for our clients, markets, shareholders and partners.

On behalf of our Board of Directors, I thank you for your interest and support as we move forward as S&P Global.

Sincerely,

A handwritten signature in black ink that reads "Doug Peterson". The signature is written in a cursive, slightly slanted style.

Douglas L. Peterson