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 April 26, 2016 contains exhibits that reconcile the differences between the non-GAAP measures and comparable financial measures calculated in accordance with U.S. GAAP.
The factors noted above are not exhaustive. The Company and its subsidiaries operate in a dynamic business environment in which new risks emerge frequently. Accordingly, the Company's filings with the SEC, including Item 1a, 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 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 "expect," "forecast," "future," "intend," "plan," "potential," "project," "strategy," "target" and similar terms, and future or conditional tense verbs like "could," "may," "might," "should," "will" and "would." For example, management may use forward-looking statements when addressing topics such as the outcome of contingencies, future actions by regulations, changes in the Company's business strategies and methods of generating revenue, the development and performance of the Company's services and products, the expected impact of acquisitions and dispositions, the Company's effective tax rates, and the Company's cash structure, dividend policy, cash flows or liquidity.

Forward-looking statements are subject to inherent risks and uncertainties. Factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements include, among other things:

- the impact of mergers, acquisitions or other business combinations, including the integration of SNL and the disposition of J.D. Power, the Company's ability to successfully integrate acquired businesses, unexpected costs, charges or expenses resulting from any business combination, and any failure to attract and retain key employees or to realize the intended tax benefits of any business combination;
- the health of debt and equity markets, including credit quality and spreads, the level of liquidity and future debt issuances;
- the quality, depth and breadth of the capital markets, including the potential for further declines in credit quality and spreads, the level of interest rates and the strength of the U.S. and global credit and capital markets in the United States and abroad;
- the demand and market for credit ratings in and across the sectors and geographies where the Company operates;
- concerns in the marketplace affecting the Company's credibility or otherwise affecting market perceptions of the integrity or utility of independent credit ratings;
- the Company's ability to maintain adequate physical, technical and administrative safeguards to protect the confidentiality of information and data, and the potential for cyber or other security breaches or incidents resulting in the unauthorized access, theft, loss or exposure of personal information or non-public information;
- the rapid evolving regulatory environment, in the United States, Europe and elsewhere, affecting S&P Global Ratings, S&P Global Platts, S&P Dow Jones Indices, S&P Global Market Intelligence, and the Company's other businesses, including new and amended regulations and the Company's compliance therewith;
- the outcome of litigation, government and regulatory proceedings, investigations and inquiries; the impact on the Company of changes in economic, financial, political and regulatory conditions;
- the level of interest rates and the strength of the U.S. and global credit and capital markets in the United States and abroad;
- the demand and market for credit ratings in and across the sectors and geographies where the Company operates;
- the Company's ability to successfully recover should it experience a disaster or other business interruption, including a potential pandemic, security breach, power loss, telecommunications failure or other natural or man-made event;
- the level of the Company's future cash flows;
- the level of the Company's capital investments;
- the level of restructuring charges the Company incurs;
- the strength and performance of the U.S. and international automotive markets;
- the Company's ability to successfully recover should it experience a disaster or other business interruption, including a potential pandemic, security breach, power loss, telecommunications failure or other natural or man-made event;
- changes in applicable tax or accounting requirements;
- the impact on the Company's revenue and net income caused by fluctuations in foreign currency exchange rates; and
- the health of the commodities markets.

S&P Global
S&P Global today

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
Strong 1Q 2016 results in difficult bond issuance environment:
  +5% revenue (organic revenue unchanged on constant currency)
  +130 basis points adjusted operating margin
  +8% adjusted diluted EPS
SNL integration-related synergies evident in 1Q
Announced definitive agreement to sell J.D. Power
Strong balance sheet post financing of SNL acquisition

Sweeping changes at the Company

Divestitures from 2009–2014:

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

A proven track record of growth

Annual revenue growth
($ in millions)

2012 $4,270 2013 $4,702 2014 $5,051 2015 $5,313 1Q 2015 $1,273 1Q 2016 $1,341

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>Adjusted Operating Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>31.4%</td>
</tr>
<tr>
<td>2013</td>
<td>33.1%</td>
</tr>
<tr>
<td>2014</td>
<td>35.9%</td>
</tr>
<tr>
<td>2015</td>
<td>38.7%*</td>
</tr>
<tr>
<td>1Q 2015</td>
<td>39.8%*</td>
</tr>
<tr>
<td>1Q 2016</td>
<td>41.1%*</td>
</tr>
</tbody>
</table>

Adjusted Diluted EPS

<table>
<thead>
<tr>
<th>Year</th>
<th>Adjusted Diluted EPS</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>$2.65</td>
</tr>
<tr>
<td>2013</td>
<td>$3.22</td>
</tr>
<tr>
<td>2014</td>
<td>$3.88</td>
</tr>
<tr>
<td>2015</td>
<td>$4.53</td>
</tr>
<tr>
<td>1Q 2015</td>
<td>$1.11*</td>
</tr>
<tr>
<td>1Q 2016</td>
<td>$1.20*</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 $4.9 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: A strong balance sheet

Period-end debt and cash positions
($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Debt</th>
<th>Cash and cash equivalents &amp; short-term investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$1,560</td>
<td>$795</td>
</tr>
<tr>
<td>2014</td>
<td>$2,500</td>
<td>$795</td>
</tr>
<tr>
<td>2015</td>
<td>$1,487</td>
<td>$1,607</td>
</tr>
<tr>
<td>1Q 2016</td>
<td>$3,941</td>
<td>$3,611</td>
</tr>
</tbody>
</table>

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

1Q 2016: Results by division

- Revenue: $1.3B
- Adj. segment op. profit: $584M

- S&P Global Ratings*: $254
- S&P Global Market Intelligence: $151
- S&P Dow Jones Indices: $407
- S&P Global Platts: $252

Revenue chart excludes consolidating adjustments
* Includes CRISIL
** Includes operating profit attributable to the noncontrolling interest of the S&P Dow Jones Indices joint venture of $26 million
2016: Breadth of portfolio weathers market volatility and weak bond issuance

<table>
<thead>
<tr>
<th>1Q 2016 vs. 1Q 2015</th>
<th>S&amp;P Global Ratings</th>
<th>S&amp;P Global Market Intelligence</th>
<th>S&amp;P Dow Jones Indices</th>
<th>S&amp;P Global Platts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>-9%</td>
<td>+27%*</td>
<td>+5%</td>
<td>+13%*</td>
</tr>
<tr>
<td>Adj. Operating Profit</td>
<td>-12%</td>
<td><strong>+81%</strong></td>
<td>+5%</td>
<td>+21%</td>
</tr>
<tr>
<td>Adj. Operating Margin (bps)</td>
<td>-160</td>
<td><strong>+900</strong></td>
<td>+10</td>
<td>+280</td>
</tr>
</tbody>
</table>

*Organic revenue growth for S&P Global Market Intelligence and S&P Global Platts were 7% and 8%, respectively.

Significant progress on SNL integration clearly evident

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

Revenue ($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>1Q15</th>
<th>1Q16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$2,274</td>
<td>$2,455</td>
<td>$2,428</td>
<td>$606</td>
<td>$552</td>
</tr>
</tbody>
</table>

+3% CAGR

Adjusted operating margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>1Q15</th>
<th>1Q16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>42%</td>
<td>44%</td>
<td>47%</td>
<td>47%</td>
<td>46%</td>
</tr>
</tbody>
</table>


Corporate ratings are now a much larger portion of the business

($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2007</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,138</td>
<td>$2,428</td>
<td></td>
</tr>
</tbody>
</table>

**2007**
- Corporates: 27%
- Financial Institutions: 15%
- Governments: 9%
- Structured Finance: 44%
- CRISIL, Other*: 6%

**2015**
- Corporates: 51%
- Financial Institutions: 9%
- Governments: 17%
- Structured Finance: 11%
- CRISIL, Other*: 11%

* 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)

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

S&P Dow Jones Indices: Financial snapshot

Revenue
($ in millions)

Adjusted operating margin

* 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 Dow Jones Indices:
- Data & Custom Indices
- Traded Derivatives
- OTC Derivatives & Structured Products
- ETFs & Mutual Funds

S&P Global Market Intelligence: Financial snapshot

Revenue ($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>$1,170</td>
</tr>
<tr>
<td>2014</td>
<td>$1,237</td>
</tr>
<tr>
<td>2015</td>
<td>$1,405*</td>
</tr>
<tr>
<td>1Q15</td>
<td>$320</td>
</tr>
<tr>
<td>1Q16</td>
<td>$407*</td>
</tr>
</tbody>
</table>

Adjusted operating margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>17%</td>
</tr>
<tr>
<td>2014</td>
<td>19%</td>
</tr>
<tr>
<td>2015</td>
<td>21%*</td>
</tr>
<tr>
<td>1Q15</td>
<td>21%</td>
</tr>
<tr>
<td>1Q16</td>
<td>30%*</td>
</tr>
</tbody>
</table>

* Acquired SNL 9/1/2015
S&P Global Market Intelligence

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

Global 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 Global Risk Services into a market leader
Continue to develop unique analytical tools

S&P Global Platts: Financial snapshot

Revenue
($ in millions)

Adjusted operating margin

Comparisons impacted by the sale of Aviation Week in August 2013. Reflects the reclassification of McGraw Hill Construction to discontinued operations.
Revenue generated from subscriptions and licensing for derivative trading
Thousands of daily price assessments
Comprehensive coverage across commodity markets

**2016 areas of focus:**
Build additional trade flow analytical tools
Pursue unique benchmarks in new regions and markets
Develop exchange relationships in new markets / geographies

Acquired Commodity Flow in March 2016 adding waterborne analytics tools

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2016: Important areas of focus

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

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

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

**Rebranding company:**
Reposition the Company as S&P Global