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 February 4, 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 views concerning future events, trends, contingencies or results, appear at various places in this report and use words like “anticipate,” “believe,” “continue,” “estimate,” “expect,” “forecast,” “future,” “intend,” “plan,” “potential,” “projects,” “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 regulators; 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 cost 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 Company’s ability to make acquisitions and dispositions and to integrate, and realize expected synergies, savings or benefits from the businesses it acquires, including the impact of the acquisition of SNL, on the Company’s results of operations; any failure to successfully integrate SNL into the Company’s operations and generate anticipated synergies and other cost savings; any failure to attract and retain key employees to execute the combined company’s growth strategy; the risk that the acquisition of SNL and the integration of SNL with the Company will be more difficult, costly or time-consuming than anticipated; the risks related to the impact of regulatory changes on the rating business; the risk of litigation, competitive responses, or unexpected costs, charges or expenses resulting from or relating to the SNL acquisition;
- the rapidly evolving regulatory environment, in the United States, Europe and elsewhere, affecting Standard & Poor’s Ratings Services, P initiates, Fitch, Moody’s and SNL and the Company’s other businesses, including new and amended regulations and the Company is in compliance therewith;
- the outcome of litigation, government regulatory proceedings, investigations and inquiries;
- the impact of economic, financial, political and regulatory conditions;
- the health of debt and equity markets, including credit quality and spreads, the level of liquidity and future debt issuance;
- the level of interest rates and the strength of the domestic and global credit and capital markets in the United States and abroad;
- the demand and market for credit ratings, including credit quality and spreads, the level of liquidity and future debt issuance;
- the impact of the acquisition of SNL on the Company’s results of operations and financial condition;
- the Company’s ability to successfully recover should it experience a disaster or other business interruption;
- the health of the capital markets; and
- the Company’s effective tax rates; and the Company’s cost structure, dividend policy, cash flows or liquidity.

MHFI Today

- Focus on Creating Growth and Driving Performance
- Track record of delivering strong revenue growth, margin improvement, and return of capital to shareholders
- Multi-year productivity program targeting $140 million by year-end 2016 is on track
- Strong 2015 results:
  - +5% revenue
  - +280 basis points adjusted operating margin
  - +17% adjusted diluted EPS
- Integrating SNL acquisition and pursuing synergies
- Actively pursuing sale of J.D. Power
- Strong balance sheet post financing of SNL acquisition
- Pending shareholder approval, the Company will be rebranded “S&P Global”
Sweeping Changes to the Company

Divestitures from 2009–2014:

Pending Sale:

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

Great Assets Distinguish McGraw Hill Financial

Scalable | Global | Market-Leading Positions | Serving Growth Markets

S&P Ratings Services
CRISIL
S&P Global Market Intelligence
S&P Dow Jones Indices
Platts
A Proven Track Record of Growth

Annual Revenue Growth ($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$3,762</td>
</tr>
<tr>
<td>2012</td>
<td>$4,270</td>
</tr>
<tr>
<td>2013</td>
<td>$4,702</td>
</tr>
<tr>
<td>2014</td>
<td>$5,051</td>
</tr>
<tr>
<td>2015</td>
<td>$5,313</td>
</tr>
</tbody>
</table>

+9% CAGR

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

Secular Market Trends Position MHFI 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
Sustained Margin Expansion and Double-Digit Earnings Growth

Adjusted Operating Margin

Adjusted Diluted EPS

2011 2012 2013 2014 2015

$2.03 $2.65 $3.22 $3.88 $4.53

Note: McGraw-Hill Education and McGraw Hill Construction reclassified to discontinued operations
* Excludes gain on divestiture of Broadcasting

Another Year of Substantial Cash Returned to Shareholders

($ in millions)

2011 2012 2013 2014 2015

$1,796 $1,279 $1,286 $688 $1,337

Share Repurchase Dividend

Returned $6.4 Billion since start of 2011
MHFI: Strong Balance Sheet

Period-End Debt & Cash Positions
($ in millions)

- 2012: Debt $1,251, Cash & Cash Equivalents $761
- 2013: Debt $1,560, Cash & Cash Equivalents $794
- 2014: Debt $2,500, Cash & Cash Equivalents $795
- 2015: Debt $3,611, Cash & Cash Equivalents $1,487

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

2015: Results by Line of Business

Revenue: $5.3B

- Commodities & Commercial: $971
- S&P DJ Indices: $597
- S&P Global Market Intelligence: $1,405

Adjusted Segment Operating Profit: $2.2B

- Commodities & Commercial: $358
- S&P DJ Indices: $297
- S&P Global Market Intelligence: $1,146

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 $101 million
*** SNL was acquired on 9/1/2015
Meaningful Progress in Every Business Unit

2015 versus 2014 Business Unit Results

<table>
<thead>
<tr>
<th>($) in millions</th>
<th>Standard &amp; Poor's Ratings Services</th>
<th>S&amp;P Global Market Intelligence</th>
<th>S&amp;P Dow Jones Indices</th>
<th>Commercials &amp; Commercial</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>(1%)</td>
<td>+14%*</td>
<td>+8%</td>
<td>+9%**</td>
</tr>
<tr>
<td>Adj. Operating Profit</td>
<td>+7%</td>
<td>+25%</td>
<td>+12%</td>
<td>+17%</td>
</tr>
<tr>
<td>Adj. Operating Margin (bps)</td>
<td>+340</td>
<td>+200</td>
<td>+200</td>
<td>+260</td>
</tr>
</tbody>
</table>

* Organic growth excluding SNL revenue was 7%.
** Organic growth excluding revenue from Eclipse, NADA Used Car Guide, and Petromedia acquisitions was 6%.

Corporate Ratings are Now a Much Larger Portion of the Business

2007: $2,138
2015: $2,428

<table>
<thead>
<tr>
<th>Segment</th>
<th>2007</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corporates</td>
<td>27%</td>
<td>51%</td>
</tr>
<tr>
<td>Financials</td>
<td>15%</td>
<td>42%</td>
</tr>
<tr>
<td>Governments</td>
<td>9%</td>
<td>11%</td>
</tr>
<tr>
<td>Structured</td>
<td>44%</td>
<td>17%</td>
</tr>
<tr>
<td>CRISIL, Other*</td>
<td>6%</td>
<td>4%</td>
</tr>
</tbody>
</table>

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

Financial Crisis had Modest Impact on Corporate and Government Revenue

2008: 7% decline in Corporates & Government revenue

* Other includes intersegment royalty, TRC, and adjustments
S&P Dow Jones Indices: Financial Snapshot

Revenue ($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$323</td>
</tr>
<tr>
<td>2012</td>
<td>$388</td>
</tr>
<tr>
<td>2013</td>
<td>$493</td>
</tr>
<tr>
<td>2014</td>
<td>$552</td>
</tr>
<tr>
<td>2015</td>
<td>$597</td>
</tr>
</tbody>
</table>

Adjusted Operating Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>59%</td>
</tr>
<tr>
<td>2012</td>
<td>58%*</td>
</tr>
<tr>
<td>2013</td>
<td>54%*</td>
</tr>
<tr>
<td>2014</td>
<td>64%*</td>
</tr>
<tr>
<td>2015</td>
<td>66%*</td>
</tr>
</tbody>
</table>

* Shared operating services allocated to the segments
** Includes $26 million non-cash charge
*** Includes ~$11 million revenue recognition gain

Joint Venture Formed with CME mid-2012

- Includes addition of Dow Jones Indices in mid-2012

S&P Dow Jones Indices: Revenue Mix

Data & Custom Indices
Traded Derivatives
OTC Derivatives & Structured Products
ETFs & Mutual Funds

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 Market Intelligence: Financial Snapshot

Revenue ($ in millions)

- 2011: $1,031
- 2012: $1,124
- 2013: $1,170
- 2014: $1,237
- 2015: $1,405**

+8% CAGR

Adjusted Operating Margin

- 2011: 21%
- 2012: 18%*
- 2013: 17%*
- 2014: 19%*
- 2015: 21%*

** Includes four months of SNL revenue
* Shared operating services allocated to the segments

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 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
Company Divests Securities Pricing Businesses

- In early March, the Company announced the sale of its securities pricing businesses to Intercontinental Exchange
  - Standard & Poor's Securities Evaluations, Inc. (SPSE), a leading provider of fixed income evaluated pricing
  - Credit Market Analysis (CMA), a leading provider of independent data for over-the-counter (OTC) markets

- The Company did not have a critical mass in securities pricing

- ICE is uniquely positioned as a comprehensive source for securities pricing

- The transaction is subject to customary closing conditions, including required regulatory approvals
Commodities & Commercial Markets: Financial Snapshot

Revenue ($ in millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$704</td>
</tr>
<tr>
<td>2012</td>
<td>$793</td>
</tr>
<tr>
<td>2013</td>
<td>$841</td>
</tr>
<tr>
<td>2014</td>
<td>$893</td>
</tr>
<tr>
<td>2015</td>
<td>$971</td>
</tr>
</tbody>
</table>

Adjusted Operating Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>21%</td>
</tr>
<tr>
<td>2012</td>
<td>29%*</td>
</tr>
<tr>
<td>2013</td>
<td>33%*</td>
</tr>
<tr>
<td>2014</td>
<td>34%*</td>
</tr>
<tr>
<td>2015</td>
<td>37%*</td>
</tr>
</tbody>
</table>

Comparisons impacted by the sale of Aviation Week in August 2013. Reflects the reclassification of McGraw Hill Construction to discontinued operations in 2014.

* Shared operating services allocated to the segments

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Commodities & Commercial Markets

- 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
2016 – Important Areas of Focus

• **Delivering Financial Performance:**
  - Revenue guidance of mid-to-high single-digit growth
  - Newly defined adjusted diluted EPS guidance of $5.00 to $5.15 (excluding deal-related amortization)
  - Free cash flow guidance of approximately $1.3 billion
  - Complete sale of J.D. Power

• **Creating Growth:**
  - Continue to integrate S&P Capital IQ and SNL
  - Begin transforming Global Risk Services into a market leader
  - Continue to expand international footprint

• **Driving Performance:**
  - Additional process improvements across the Company
  - Continue to invest in compliance and risk management

• **Rebranding Company:**
  - Board of Directors has proposed renaming the Company – “S&P Global”
  - Change effective April 27, pending shareholder approval

Raymond James Institutional Investors Conference

March 7, 2016

Doug Peterson
President and CEO

Chip Merritt
Vice President, Investor Relations