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 27, 2017 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 are words like “anticipate,” “believe,” “continue,” “estimate,” “expect,” “forecast,” “intend,” “plan,” “potential,” “project,” “strategy,” “target” and similar terms, and future or conditional tenses 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:

• worldwide economic, financial, political and regulatory conditions, including economic conditions and regulatory changes that may result from the United Kingdom’s exit and from the European Union;
• the rapidly evolving regulatory environment, in the United States and abroad, affecting the Company’s businesses, including U.S. Department of Homeland Security/Federal Bureau of Investigation, Federal Reserve, IRS, Office of the Comptroller of the Currency, U.S. Department of Housing and Urban Development, and other domestic and international regulatory agencies;
• 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 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 Company’s filings with the SEC, including the “Risk Factors” section in the Company’s most recently filed Annual Report on Form 10-K.

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 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. Further information about the Company and the factors that could significantly affect the Company’s business and operating results is included in the “Risk Factors” and other 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 Company’s filings with the SEC, including the “Risk Factors” section in the Company’s most recently filed Annual Report on Form 10-K.
Great assets distinguish S&P Global

Scalable
Global
Market-Leading Positions
Serving Growth Markets

Secular market trends position S&P Global for sustained long-term growth

Significant debt maturities and continued bank deleveraging

Major financing and data required for infrastructure

Increased investor sophistication requires real-time data and analytics

Assets continue to shift to index-related investments

Capital markets in emerging countries continue to transform

Daily commodity price assessments increasingly used to provide transparency and manage volatility
S&P Global continues to deliver revenue growth…

Reported Revenue
3-year CAGR: 6%

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2Q YTD 2016</th>
<th>2Q YTD 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$4,702</td>
<td>$5,051</td>
<td>$5,313</td>
<td>$5,661</td>
<td>$2,823</td>
<td>$2,962</td>
</tr>
</tbody>
</table>

2Q YTD organic revenue grew 14%

Adjusted operating margin growth…

Adjusted Operating Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2Q 2016</th>
<th>2Q 2017 TTM</th>
<th>2Q 2017 YTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Margin</td>
<td>34%</td>
<td>37%</td>
<td>40%</td>
<td>43%</td>
<td>43%</td>
<td>45%</td>
<td>47%</td>
</tr>
</tbody>
</table>
And adjusted earnings per share growth

Adjusted Earnings Per Share
3-year CAGR: 17%

2013 2014 2015 2016 2Q YTD 2016 2Q YTD 2017

$3.35 $3.99 $4.69 $5.35 $2.64 $3.33


Strong track record of returning substantial cash to shareholders

RETURNED
$5.4 Billion
SINCE START OF 2013

Share Repurchases
Dividend

Note: Shares repurchased are reported on a settlement-date basis.
S&P Global: A strong balance sheet

Period-end debt and cash position

($ in millions)

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2Q 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt</td>
<td>$795</td>
<td>$2,500</td>
<td>$3,611</td>
<td>$3,564</td>
</tr>
<tr>
<td>Cash</td>
<td>$2,500</td>
<td>$1,487</td>
<td>$2,400</td>
<td>$2,384</td>
</tr>
</tbody>
</table>

Approximately $1.9 billion of cash was held outside of the U.S. at the end of 2Q 2017

2Q YTD 2017: Results by segment

Revenue: $2,962 million

Adjusted segment operating profit: $1,463 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 $51 million
2017 – Areas of focus

• Delivering Financial Performance:
  – Focus on delivering growth in revenue, adjusted margin, adjusted EPS and free cash flow

• Embedding Excellence:
  – Launch beta version of new Market Intelligence platform
  – Leverage recent acquisitions to create world-class supply/demand analytics for Platts customers
  – Continue Index innovation and grow international partnerships
  – Advance Ratings’ commercial discipline, analytical quality, and IT-driven productivity
  – Fund additional productivity initiatives and process improvements
  – Continue commitment to compliance and risk management

We have received numerous ESG awards & recognition
Index and Ratings pursue ESG opportunities

Index Acquired Trucost
This acquisition adds the gold standard carbon and natural capital investment metrics to our suite of ESG solutions

Ratings launched new Green Evaluation product
Provides a relative green impact score on instruments targeted at financing environmentally beneficial projects

Green Evaluation based on:
- Transparency score
- Governance score
- Mitigation score

2Q Results: Strong organic revenue growth in every segment

2Q 2017 vs. 2Q 2016

<table>
<thead>
<tr>
<th></th>
<th>Ratings</th>
<th>Market and Commodities Intelligence</th>
<th>S&amp;P Dow Jones Indices</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported revenue</td>
<td>+10%</td>
<td>(10%)</td>
<td>+20%</td>
</tr>
<tr>
<td>Organic revenue</td>
<td>+10%</td>
<td>+8%</td>
<td>+19%</td>
</tr>
<tr>
<td>Adjusted operating profit</td>
<td>+8%</td>
<td>+5%</td>
<td>+18%</td>
</tr>
<tr>
<td>2Q 2017 adjusted operating margin</td>
<td>53.3%</td>
<td>37.5%</td>
<td>65.1%</td>
</tr>
<tr>
<td>Adjusted operating margin change (bps)</td>
<td>(80 bps)</td>
<td>+530 bps</td>
<td>(90 bps)</td>
</tr>
</tbody>
</table>
Ratings financial snapshot

Revenue
3-year CAGR: 4%

Adjusted Operating Margin

Corporate ratings are now a much larger portion of the business

Details may not sum to total due to rounding
S&P Global Ratings: Revenue 2000-2016

Financial crisis had modest impact on Corporate & Government revenue

(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.

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

S&P Global
S&P Dow Jones Indices financial snapshot

Revenue
3-year CAGR: 9%

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue ($ in millions)</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>2016</td>
<td>$639</td>
</tr>
<tr>
<td>2Q 2016 YTD</td>
<td>$304</td>
</tr>
<tr>
<td>2Q 2017 YTD</td>
<td>$355</td>
</tr>
</tbody>
</table>

Adjusted Operating Margin

<table>
<thead>
<tr>
<th>Year</th>
<th>Margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013*</td>
<td>56%</td>
</tr>
<tr>
<td>2014**</td>
<td>65%</td>
</tr>
<tr>
<td>2015</td>
<td>67%</td>
</tr>
<tr>
<td>2016</td>
<td>65%</td>
</tr>
<tr>
<td>2Q 2016 YTD</td>
<td>67%</td>
</tr>
<tr>
<td>2Q 2017 TTM***</td>
<td>65%</td>
</tr>
<tr>
<td>2Q 2017 YTD</td>
<td>66%</td>
</tr>
</tbody>
</table>

*S includes $26 million non-cash charge
**Includes ~$11 million revenue recognition gain
***Trailing Twelve Months

S&P Dow Jones Indices revenue mix

At the forefront of trend toward passive investing

2017 AREAS OF FOCUS:

- Continue index innovation
- Expand local presence in emerging markets
- Increase global indices awareness
Market and Commodities Intelligence financial snapshot

Revenue
3-year CAGR: 9%

Adjusted Operating Margin

($ in millions)

S&P Global

S&P Global Market Intelligence

2017 AREAS OF FOCUS:
Launch beta version of new Market Intelligence platform
Deliver cost and revenue synergies
Build Risk Services into a market leader
Continue to develop unique analytical tools

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

2017 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

Chip Merritt
Vice President, Investor Relations
August 9, 2017

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