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, 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.
We provide intelligence that is essential for companies, governments and individuals to make decisions with conviction.
S&P Global distinguished by scalable, global, market leading businesses with iconic brands

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 shifting to index-related investments at an accelerating rate
- 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

Note: McGraw Hill Construction was sold in 2014, and was reclassified to discontinued operations.
1Q 2018 figure impacted by $20 million contribution to the S&P Global Foundation

Adjusted Operating Margin

Adjusted earnings per share growth continues

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 $48 million in 2014, $67 million in 2015, $96 million in 2016, $98 million in 2017 and $24 million in 1Q 2017 and 1Q 2018.

2015 and 2014 adjusted operating margin percentages presented throughout this presentation do not reflect the impact of new accounting guidance that required our pension income to be included outside of operating profit and in other (income) expense, net.

* 1Q 2018 Trailing Twelve Months
Our capital management philosophy

We are continuously analyzing a wide range of internal investments and acquisitions, allocating capital to the highest returning projects and holding our management team accountable.

We will continue to return excess capital to shareholders in the form of share buybacks and dividends, while maintaining a strong balance sheet.

Key Points of Focus

- Responsible stewards of shareholder capital
- Rigorous capital allocation framework
- Business line accountability
- Portfolio optimization to continue maximizing organic growth prospects
- Maintain capital light, cash flow generative business model
- Disciplined acquirer

Strong track record of returning substantial cash to shareholders

RETURNED OVER $6 Billion SINCE START OF 2014

<table>
<thead>
<tr>
<th>Year</th>
<th>Share Repurchases</th>
<th>Dividend</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>$688</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>$1,337</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>$1,503</td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>$1,422</td>
<td></td>
</tr>
<tr>
<td>1Q 2017</td>
<td>$307</td>
<td></td>
</tr>
<tr>
<td>1Q 2018</td>
<td>$1,227</td>
<td></td>
</tr>
</tbody>
</table>

Note: Shares repurchased are reported on a settlement-date basis

Initiated $1 billion ASR in 1Q 2018
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>2017</th>
<th>1Q 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt</td>
<td>$795</td>
<td>$1,487</td>
<td>$2,400</td>
<td>$2,791</td>
<td>$1,765</td>
</tr>
<tr>
<td>Cash and cash equivalents &amp; short-term investments</td>
<td>$2,500</td>
<td>$3,611</td>
<td>$3,564</td>
<td>$3,569</td>
<td>$3,570</td>
</tr>
</tbody>
</table>

Funded $1 billion ASR in 1Q 2018

1Q 2018: Results by segment

Revenue: $1,567 million

Adjusted segment operating profit: $781 million

Note: 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 $40 million
Revenue gains in every business segment led by S&P Dow Jones Indices

1Q 2018 vs. 1Q 2017

<table>
<thead>
<tr>
<th></th>
<th>Ratings</th>
<th>Market Intelligence</th>
<th>Platts</th>
<th>S&amp;P Dow Jones Indices</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reported revenue</td>
<td>+5%</td>
<td>+9%</td>
<td>+3%</td>
<td>+25%</td>
</tr>
<tr>
<td>Organic revenue</td>
<td>+5%</td>
<td>+9%</td>
<td>+3%</td>
<td>+25%</td>
</tr>
<tr>
<td>Adjusted operating profit</td>
<td>+8%</td>
<td>+4%</td>
<td>(4%)</td>
<td>+28%</td>
</tr>
<tr>
<td>1Q 2018 adjusted operating profit margin</td>
<td>54.7%</td>
<td>29.5%</td>
<td>48.0%</td>
<td>69.5%</td>
</tr>
<tr>
<td>Adjusted operating profit margin change</td>
<td>+190 bps</td>
<td>(150 bps)</td>
<td>(310 bps)</td>
<td>+160 bps</td>
</tr>
</tbody>
</table>

Ratings financial snapshot

Revenue
3-year CAGR: 7%

Adjusted Operating Margin

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>1Q 2017</th>
<th>1Q 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>$2,455</td>
<td>$2,428</td>
<td>$2,535</td>
<td>$2,988</td>
<td>$714</td>
<td>$748</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>1Q 2017</th>
<th>1Q 2017 TTM</th>
<th>1Q 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adjusted Operating Margin</td>
<td>44%</td>
<td>47%</td>
<td>50%</td>
<td>54%</td>
<td>54%</td>
<td>54%</td>
<td>55%</td>
</tr>
</tbody>
</table>

*S in millions*

S&P Global
S&P Global Ratings: Revenue 2000–2017

Financial crisis had modest impact on Corporate & Government revenue

CRISIL, Other*
Structured
Corporates, Financials & Government

* 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
Average U.S. bond maturities little changed this decade

S&P Dow Jones Indices financial snapshot

Revenue
3-year CAGR: 10%

Adjusted Operating Margin

* Includes ~$11 million revenue recognition gain
** 1Q 2018 Trailing Twelve Months

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

**At the forefront of passive investing**

**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%

<table>
<thead>
<tr>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>1Q 2017</th>
<th>1Q 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,237</td>
<td>$1,405</td>
<td>$1,659</td>
<td>$1,678</td>
<td>$402</td>
<td>$437</td>
</tr>
</tbody>
</table>

**Adjusted Operating Margin**

<table>
<thead>
<tr>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>1Q 2017</th>
<th>TTM*</th>
<th>1Q 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>21%</td>
<td>24%</td>
<td>30%</td>
<td>33%</td>
<td>31%</td>
<td>32%</td>
<td>30%</td>
</tr>
</tbody>
</table>

* 1Q 2018 Trailing Twelve Months
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

---

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

**Revenue**
3-year CAGR: 11%

- 2014: $893
- 2015: $971
- 2016: $926
- 2017: $774
- 1Q 2017: $191
- 1Q 2018: $196

($ in millions)

**Adjusted Operating Margin**

- 2014: 36%
- 2015: 39%
- 2016: 41%
- 2017: 47%
- 1Q 2017: 51%
- TTM* 1Q 2018: 46%
- 1Q 2018: 48%

* 1Q 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
ESG Awards & Recognition

Index and Ratings pursue ESG opportunities

Index Acquired Trucost
This acquisition added 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
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

• Serving markets:
  – Increase investments in new technologies, alternative data and ESG
  – Grow Ratings beyond the core
  – Release production version of the new Market Intelligence platform and begin phased user transition
  – 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.

• 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