RAYMOND JAMES 36TH ANNUAL INSTITUTIONAL INVESTORS CONFERENCE

McGRAW HILL FINANCIAL

Doug Peterson – President and CEO
March 2, 2015

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 12, 2015 contains exhibits that reconcile the differences between the non-GAAP measures and comparable financial measures calculated in accordance with U.S. GAAP for 2014 and 2013. Additionally, please refer to the "Investor Relations" section of McGraw Hill Financial's website at www.mhfi.com under the heading "Investor Presentation Webcasts" to find a reconciliation of any 2012 non-GAAP financial measures contained herein.

"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 throughout this report and use words like "anticipate," "assume," "believe," "continue," "estimate," "expect, "forecast," "future," "intend," "plan," "potential," "predict," "project," "strategy," "target" and similar terms, and future or conditional tense verbs like "could," "may," "might," "should," "will" and "would." For example, we may use forward-looking statements when addressing topics such as: the outcome of contingencies; future actions by regulators; changes in our business strategies and methods of generating revenue; the development and performance of our services and products; the expected impact of acquisitions and dispositions; our effective tax rates; and our 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 our forward-looking statements include, among other things:

- The rapidly evolving regulatory environment, in the United States and abroad, affecting Standard & Poor's Ratings Services, Platts, S&P Dow Jones Indices, S&P Capital IQ and our other businesses, including new and amended regulations and our compliance therewith;
- the outcome of litigation, government and regulatory proceedings, investigations and inquiries;
- worldwide 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 issuances;
- the level of interest rates and the strength of the credit and capital markets in the U.S. and abroad;
- the demand and market for credit ratings in and across the sectors and geographies where we operate;
- concerns in the marketplace affecting our credibility or otherwise affecting market perceptions of the integrity or utility of independent credit agency ratings;
- our ability to maintain adequate physical, technical and administrative safeguards to protect the security of confidential information and data, and the potential of a system or network disruption that results in regulatory penalties, remedial costs and/or improper disclosure of confidential information or data;
- the effect of competitive products and pricing;
- consolidation in our end customer market;
- the impact of cost-cutting pressures across the financial services industry;
- a decline in the demand for credit risk management tools by financial institutions;
- the level of success of new product development and global expansion;
- the level of merger and acquisition activity in the U.S. and abroad;
- the volatility of the energy marketplace;
- the health of the commodities markets;
- the impact of cost-cutting pressures and reduced trading in oil and other commodities markets;
- the level of our future cash flows;
- our ability to make acquisitions and dispositions and to integrate, and realize expected synergies, savings or benefits from, the businesses we acquire;
- the level of our capital investments;
- the level of restructuring charges we incur;
- the strength and performance of the domestic and international automotive markets;
- our ability to successfully recover should we experience a disaster or other business continuity problem, such as a hurricane, flood, earthquake, terrorist attack, pandemic, security breach, cyber attack, power loss, telecommunications failure or other natural or man-made disaster;
- changes in applicable tax or accounting requirements;
- the impact on our net income caused by fluctuations in foreign currency exchange issues; and
- our exposure to potential criminal sanctions or civil remedies if we fail to comply with foreign and U.S. laws and regulations that are applicable in the domestic and international jurisdictions in which we operate, including sanctions laws relating to countries such as Iran, Russia, Cuba, Sudan and Syria, anti-corruption laws such as the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act of 2010, local laws prohibiting corrupt payments to government officials, as well as import and export restrictions

The factors above are not exhaustive. The Company and it subsidiaries operate in a dynamic business environment in which new risks may emerge frequently. Accordingly, we caution readers not to place undue reliance on the above 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. Further information about our businesses, including information about factors that could materially affect our results of operations and financial condition, is contained in the Company's filings with the SEC, including Item 1a, Risk Factors, in our most recently filed Annual Report on Form 10-K.

Key Accomplishments Since Last Year's Raymond James Conference

- **Established a focus on Creating Growth and Driving Performance throughout the organization**
- **Completed portfolio rationalization with sale of McGraw Hill Construction**
- **Initiated a multi-year productivity program now targeting $140 million by year-end 2016**
- **Resolved significant legal/regulatory matters**
- **Delivered strong 2014 financial results:**
  - +7% revenue
  - +280 basis points adjusted operating margin
  - +20% adjusted diluted EPS
  - over $1.0 billion in free cash flow

A Leading Provider of Ratings, Benchmarks, Analytics & Research

STANDARD & POOR'S RATINGS SERVICES	Leading rating agency
S&P CAPITAL IQ	Premier provider of high quality data, analytical tools and ratings information
S&P DOW JONES INDICES	The leading index provider
PLATTS	Principal provider of commodity price assessments and information
J.D. POWER	Primary customer satisfaction benchmark provider with deep auto expertise
CRISIL A STANDARD & POOR'S COMPANY	Leading Indian rating agency, analytics and knowledge process outsourcing

Examples of Key Benchmarks





S&P500

Dow Jones Industrial Average

Henry Hub Natural Gas

S&P GSCI®

Standard & Poor's
AAA BB+ CCC

CUSIP®

Platts Dated Brent Oil

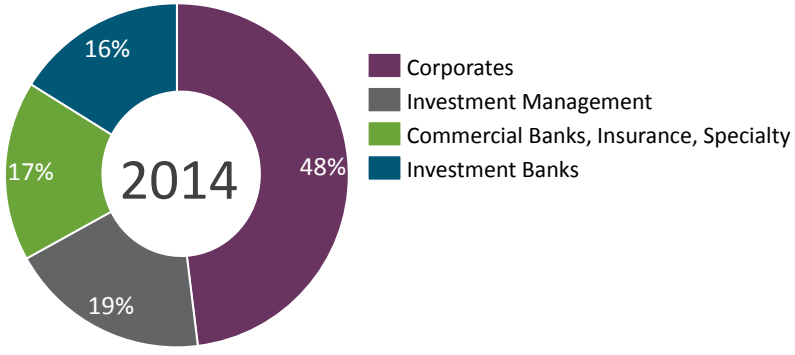
Compustat

Essential Intelligence

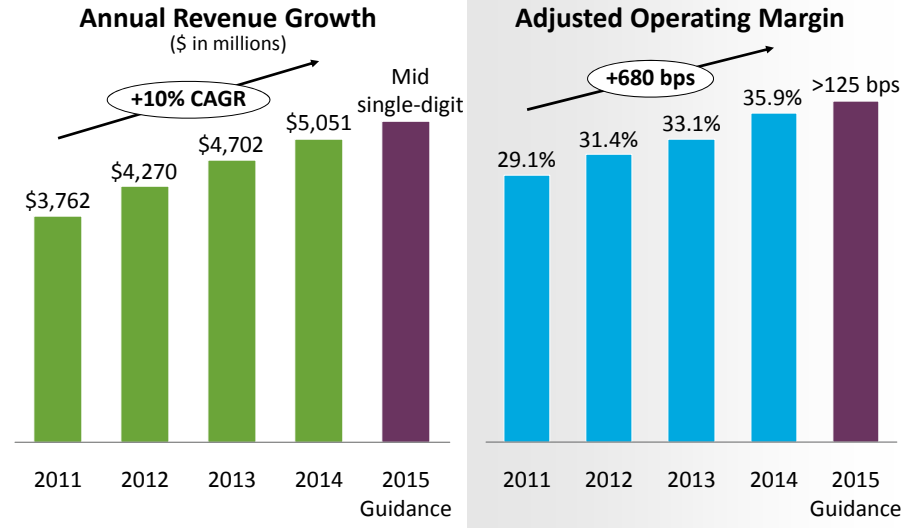


MHFI Customer Engagement: Diverse Customer Set

Revenue by Customer Segment



A Proven Track Record of Growth

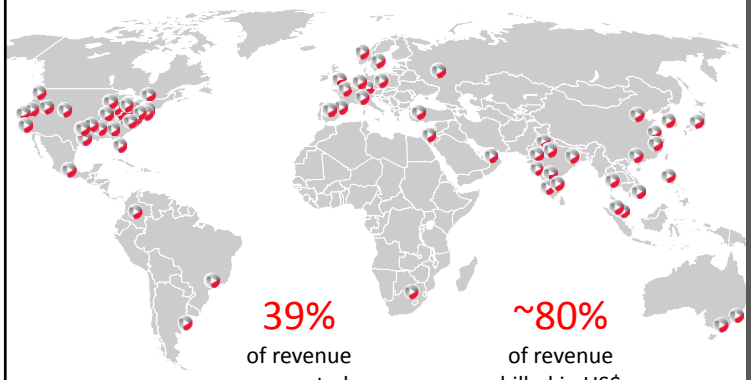


McGraw-Hill Education and McGraw Hill Construction reclassified to discontinued operations

Secular Market Trends Position MHFI for Sustained Growth

- Significant debt maturities and bank deleveraging
- Increased investor sophistication requires real-time data and analytics
- Capital markets in emerging countries continue to develop
- Major financing and data required for infrastructure
- Assets continue to shift to index-related investing
- Daily commodity price assessments increasingly used to provide transparency and manage volatility
- Automotive market strength in Asia and the Americas

A Truly Global Company



39%
of revenue generated outside U.S.

~80%
of revenue billed in US$

~17,000 Employees

30 Countries

96 Global Offices

North America	
Headcount	5,000
Revenue	$ 3.1B

EMEA	
Headcount	2,000
Revenue	$ 1.3B

Asia Pacific	
Headcount	9,500
Revenue	$ 0.5B

Latin America	
Headcount	500
Revenue	$ 0.1B

Revenue by Region as of 12/31/2014; Other totals as of Dec. 2014

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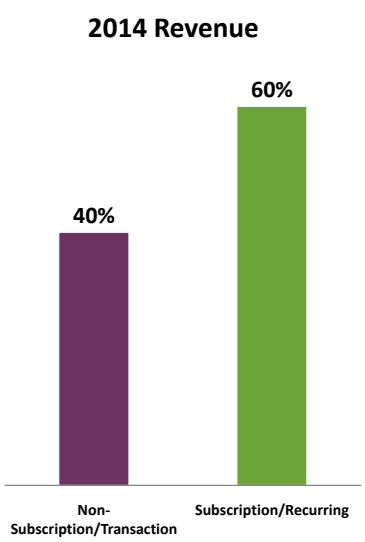
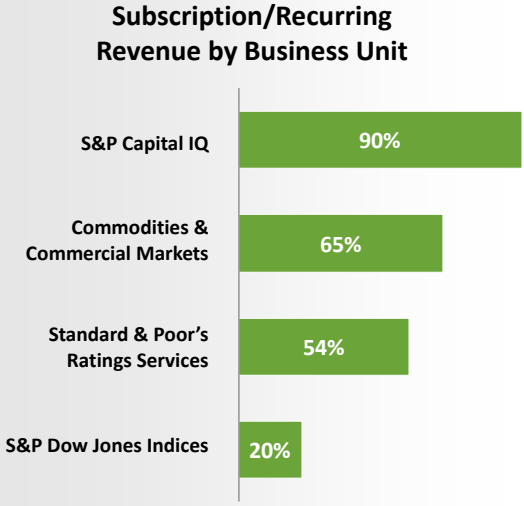
Majority of Revenue is Subscription / Recurring





McGraw Hill Financial

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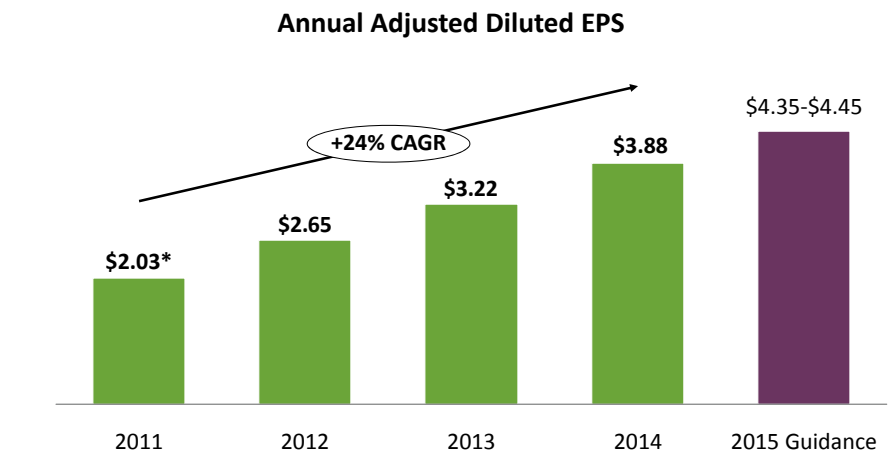
Double-Digit Earnings Growth



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

2014 Results

($ in millions)	2014	2013	Change
Revenue	$5,051	$4,702	**+7%***
Adj. Operating Profit	$1,815	$1,555	**+17%**
Adj. Operating Margin	35.9%	33.1%	**+280 bps**
Adj. Diluted EPS	$3.88	$3.22	**+20%**

McGraw Hill Construction reclassified as a discontinued operation
* Organic growth was 8% excluding various acquisitions and product closures

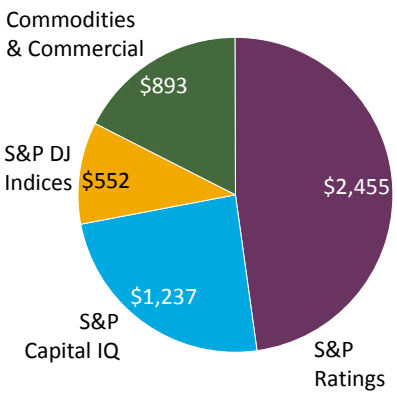
2014: Every Business Unit Delivered Gains

2014 Business Unit Results

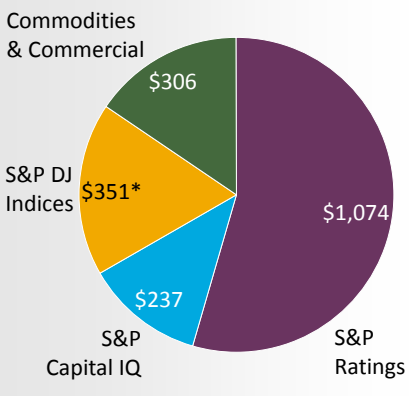
	Standard & Poor's Ratings Services	S&P Capital IQ	S&P Dow Jones Indices	Commodities & Commercial
Revenue	+8%	+6%	+12%	+6%
Adj. Operating Profit	+13%	+18%	+32%	+10%
Adj. Operating Margin (bps)	+190	+190	+960	+130

2014: Results by Line of Business

Revenue: $5,051M
($ in millions)



Adj. Segment Op. Profit: $1,968M
($ in millions)

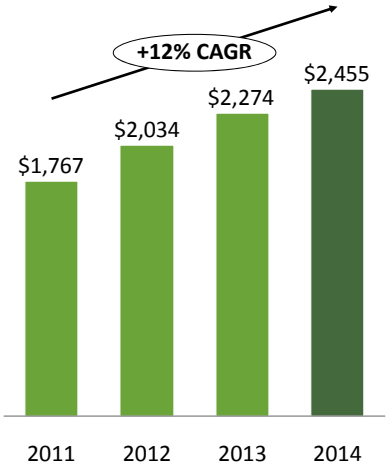


McGraw Hill Construction reclassified as a discontinued operation
Revenue chart excludes consolidating adjustments
* Includes operating profit attributable to the noncontrolling interest of the S&P Dow Jones Indices joint venture of $92 million

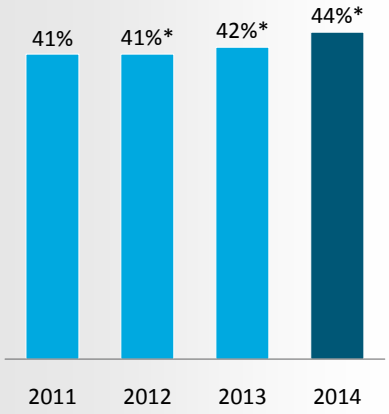
Standard & Poor's Ratings Services: Financial Snapshot

STANDARD & POOR'S RATINGS SERVICES
McGRAW HILL FINANCIAL

Revenue ($ in millions)



Adjusted Operating Margin

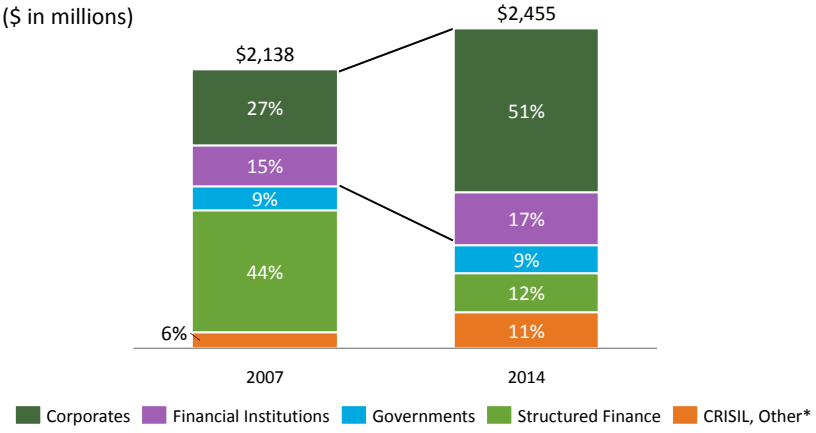


* Shared operating services allocated to the segments

Standard & Poor's Ratings Services: Changing Revenue Mix (2007 – 2014)

Corporate Ratings are Now a Much Larger Portion of the Business

($ in millions)



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

Standard & Poor's Ratings Services

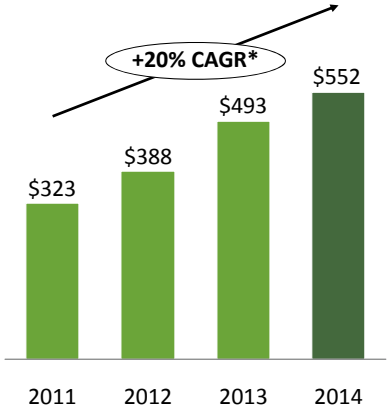
STANDARD & POOR'S RATINGS SERVICES
McGRAW HILL FINANCIAL

- **Revenue generated by:**
  - Entity credit ratings
  - Bond and bank loan ratings
  - Surveillance
  - Ratings evaluations services
- **Well positioned to capitalize on opportunities provided by structural changes in capital markets:**
  - Additional companies turning to the capital markets
  - Markets expanding around the world
  - Bank deleveraging in developed markets
  - Recovery in structured finance

S&P Dow Jones Indices: Financial Snapshot

S&P DOW JONES INDICES
McGRAW HILL FINANCIAL

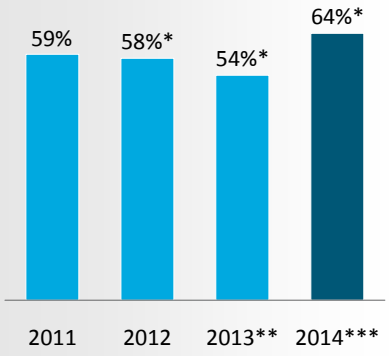
Revenue ($ in millions)



Joint Venture Formed mid-2012

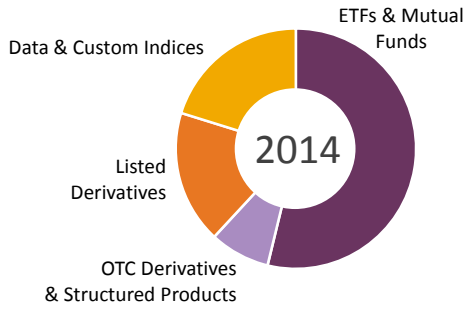
* Includes addition of Dow Jones Indices in mid-2012

Adjusted Operating Margin



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

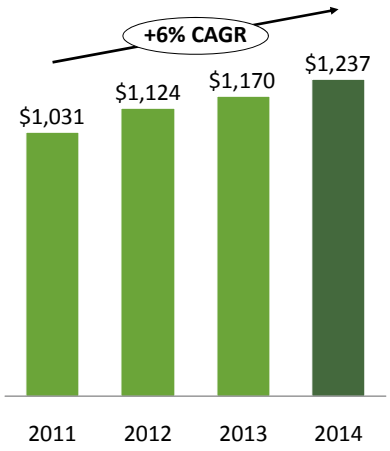
S&P Dow Jones Indices: Revenue Mix



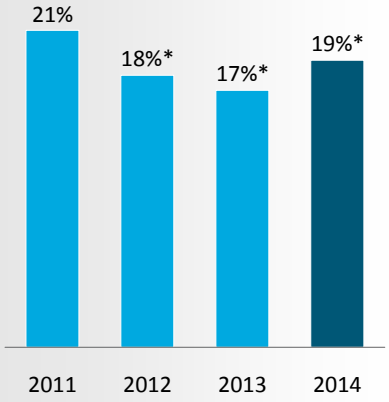
- **At the forefront of trend toward passive investing:**
  - Record ETF industry inflows of $331 billion in 2014
  - Offering broad array of indices spanning all asset classes

S&P Capital IQ: Financial Snapshot

Revenue ($ in millions)



Adjusted Operating Margin



* Shared operating services allocated to the segments

S&P Capital IQ: Revenue Mix

S&P CAPITAL IQ
McGRAW HILL FINANCIAL

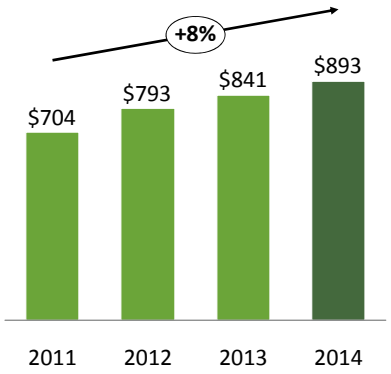
S&P Capital IQ Desktop & Enterprise Solutions	S&P Credit Solutions	S&P Capital IQ Markets Intelligence
• S&P Capital IQ Desktop • Compustat • Consolidated Feeds	• RatingsDirect® • RatingsXpress®	• Global Markets Intelligence (GMI) • Leveraged Commentary & Data (LCD) • Equity Research Services
~60% of Revenue	~30% of Revenue	~10% of Revenue

- Greater client focus on managing risk
- Leveraging recent investments with new products and data sets
- Headcount on Wall Street turning positive

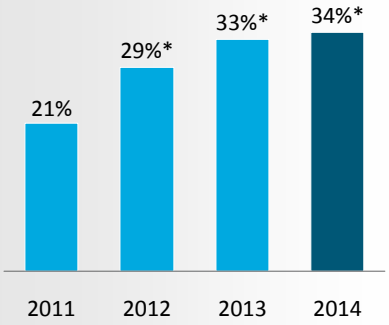
Commodities & Commercial Markets: Financial Snapshot

PLATTS McGRAW HILL FINANCIAL
J.D. POWER McGRAW HILL FINANCIAL

Revenue ($ in millions)



Adjusted Operating Margin



Comparisons Impacted by the Sale of Aviation Week in August 2013 and the Reclassification of McGraw Hill Construction to Discontinued Operations

* Shared operating services allocated to the segments

Commodities & Commercial Markets

PLATTS
McGRAW HILL FINANCIAL

- Revenue generated from subscriptions and licensing for derivative trading
- Thousands of daily price assessments
- Oil, gas, petrochemicals, steel, agriculture, etc.

J.D. POWER
McGRAW HILL FINANCIAL

- Revenue generated from proprietary research and brand licensing
- J.D. Power expanding rapidly in Asia-Pacific

Platts Extends Price Discovery Across Additional Commodities

Platts Assesses Prices Across the Commodity Supply Chain

Produce | Refine | Distribute

PETROLEUM

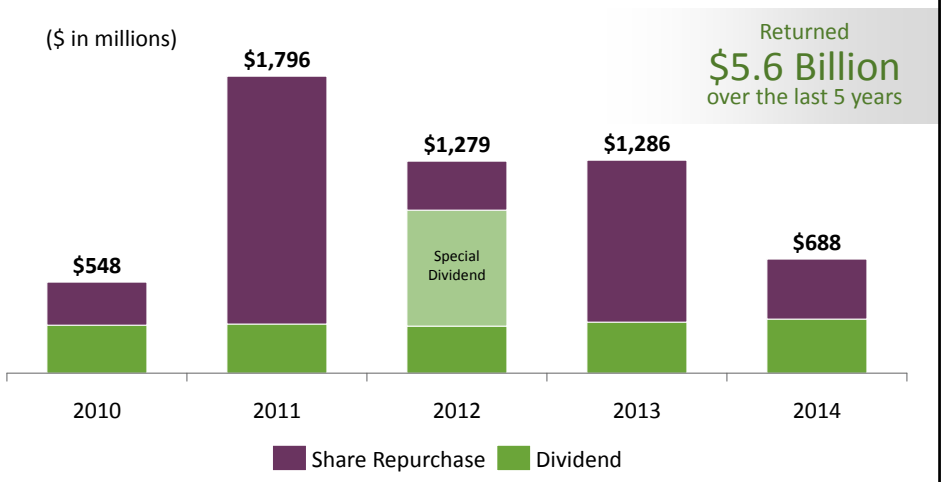


Similar Supply Chains Exist Around All Commodities



- Commodity buyers / sellers use price assessments as a reference point to negotiate deals
- Market participants use established price assessments to enter into long-term contracts to ensure they can obtain supply and manage costs
- More established price assessments can achieve benchmark status over time

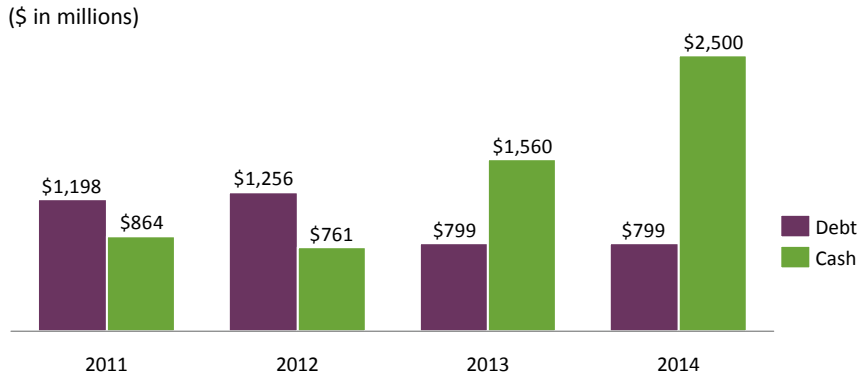
Returning Substantial Cash to Shareholders



Announced 50 Million Share Repurchase Authorization in December 2013

Strong Balance Sheet

Year-End Debt & Cash Positions



Payments Related to Legal and Regulatory Settlements Will be Funded With Cash and Short-term Borrowing

McGraw Hill Financial

- A great portfolio of iconic global brands
- Intensive focus on growth and performance
- Operating with emphasis on integrity, independence and robust controls and compliance
- Track record of delivering strong revenue growth and margin improvement
- 2015 guidance indicates sustained performance:
  - Mid single-digit revenue growth
  - Adjusted diluted EPS of $4.35 -$4.45
- Strong balance sheet and cash flow enable continued investment while returning cash to shareholders

