WILLIAM BLAIR & COMPANY
35TH ANNUAL GROWTH STOCK CONFERENCE

McGRAW HILL FINANCIAL

Jack Callahan – EVP and Chief Financial Officer

June 9, 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 April 28, 2015 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 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.

MHFI Today

- Portfolio rationalization complete – emphasis now on Creating Growth and Driving Performance
- Track record of delivering strong revenue growth, margin improvement, and cash returned to shareholders
- Multi-year productivity program targeting $140 million by year-end 2016 on track
- Strong 1Q 2015 financial results:
  - +6% revenue
  - +380 basis points adjusted operating margin
  - +25% adjusted diluted EPS
- Balance sheet flexibility including recent $700 million bond issue
- Resolution of significant legal/regulatory matters

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

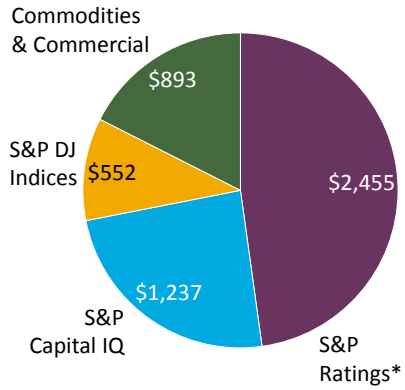
Who We Are

McGRAW HILL FINANCIAL
Essential Intelligence

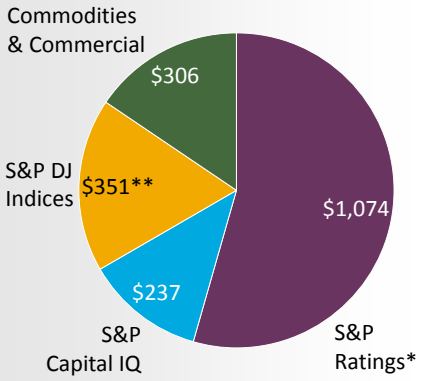
Vision	To be the leading provider of transparent and independent benchmarks & ratings, analytics, data and research in the global capital, commodity and corporate markets
Mission	Promote sustainable growth in the global capital, commodity and corporate markets by providing customers with essential intelligence and superior service
Core Values	*Fairness*: The highest standards of fairness and independence in everything we do *Integrity*: Trusted brands, operating with integrity and a robust control and compliance environment *Transparency*: Committed to transparency in our products and services, and in our markets

2014: Results by Line of Business

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



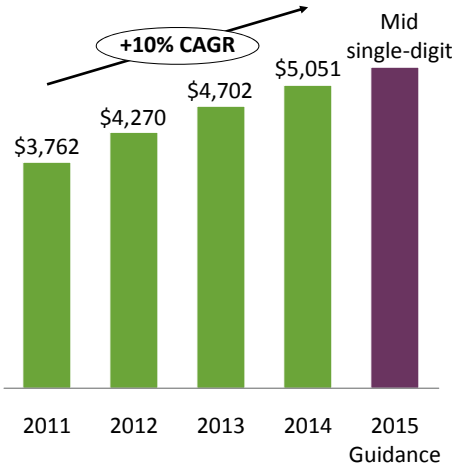
Adj. Segment Op. Profit: $1,968M
($ in millions)



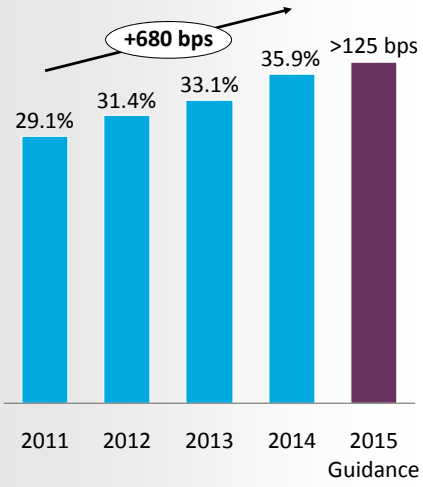
McGraw Hill Construction reclassified as a discontinued operation
Revenue chart excludes consolidating adjustments
* Includes CRISIL
** Includes operating profit attributable to the noncontrolling interest of the S&P Dow Jones Indices joint venture of $92 million

A Proven Track Record of Growth

Annual Revenue Growth
($ in millions)

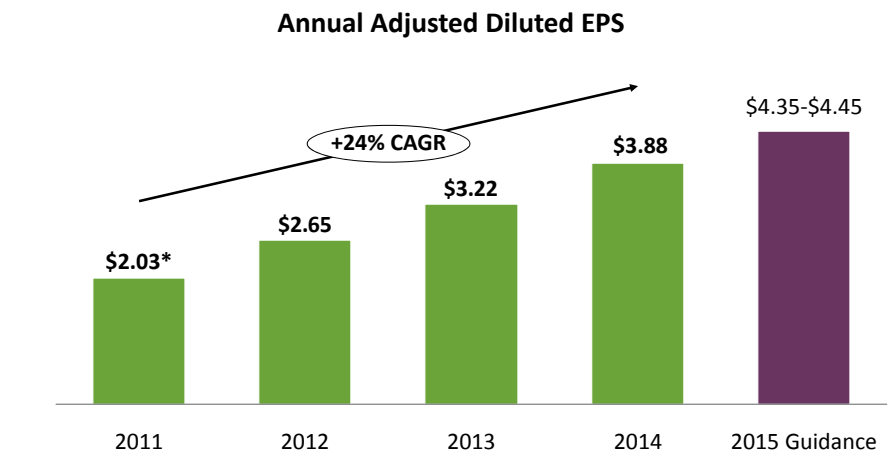


Adjusted Operating Margin



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

Double-Digit Earnings Growth

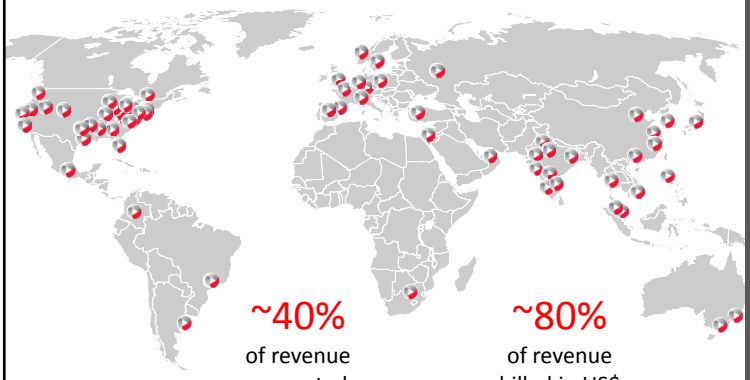


Note: McGraw-Hill Education and McGraw Hill Construction reclassified to discontinued operations
* Excludes gain on divestiture of Broadcasting

Secular Market Trends Position MHFI for Sustained Growth

- Significant debt maturities and continued 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 investments
- Daily commodity price assessments increasingly used to provide transparency and manage volatility
- Automotive market strength in Asia and the Americas

A Truly Global Company



~40%
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

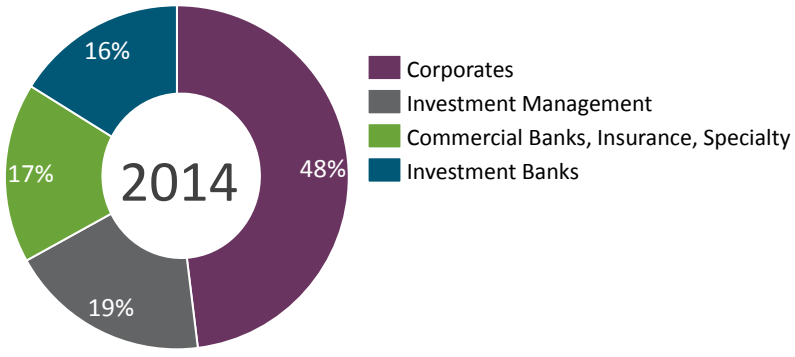
Latin America	
Headcount	500
Revenue	$ 0.1B

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

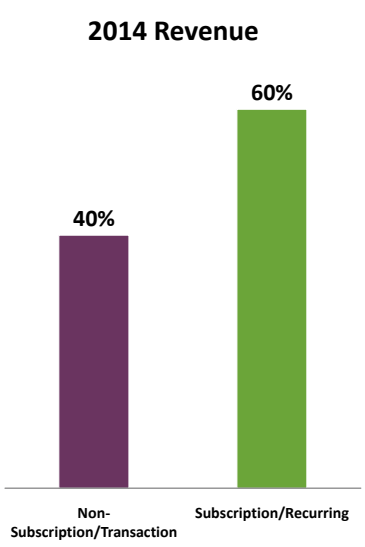
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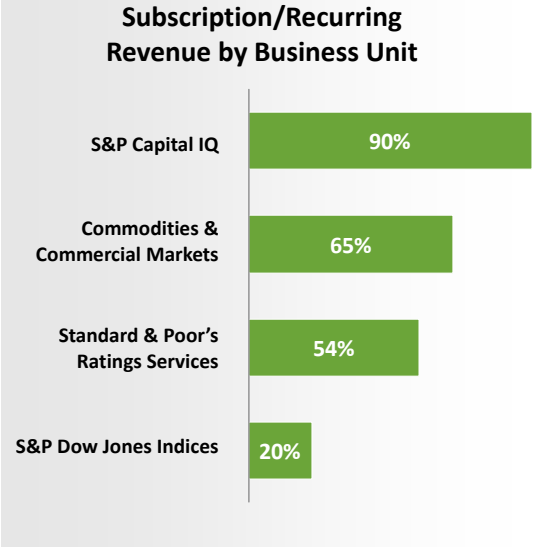
MHFI Customer Engagement: Diverse Customer Set

Revenue by Customer Segment



Majority of Revenue is Subscription / Recurring





1Q 2015 Results: Solid Start

($ in millions)	1Q 2015	1Q 2014	Change
Revenue	$1,273	$1,196	**+6%**
Adj. Operating Profit	$495	$420	**+18%**
Adj. Operating Margin	38.9%	35.1%	**+380 bps**
Adj. Diluted EPS	$1.09	$.87	**+25%**

Revenue Increased $77 million
Adjusted Operating Profit Increased $75 million

McGraw Hill Construction reclassified as a discontinued operation in prior period

Consistent Progress in Every Business Unit

1Q 2015 Versus 1Q 2014 Business Unit Results

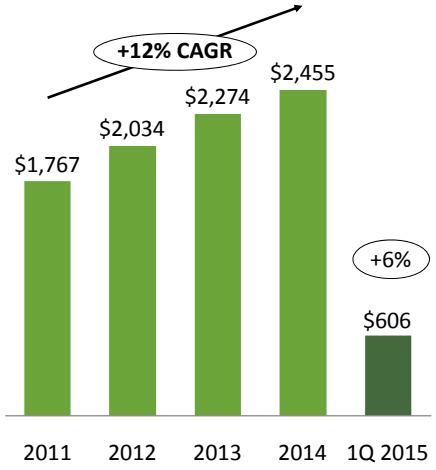
	Standard & Poor's Ratings Services	S&P Capital IQ	S&P Dow Jones Indices	Commodities & Commercial
Revenue	+6%	+6%	+5%	+7%
Adj. Operating Profit	+19%	+18%	+4%	+23%
Adj. Operating Margin (bps)	+480	+200	(40)	+510

S&P Dow Jones Indices' Comparison Impacted by One-time Change in 1Q 2014

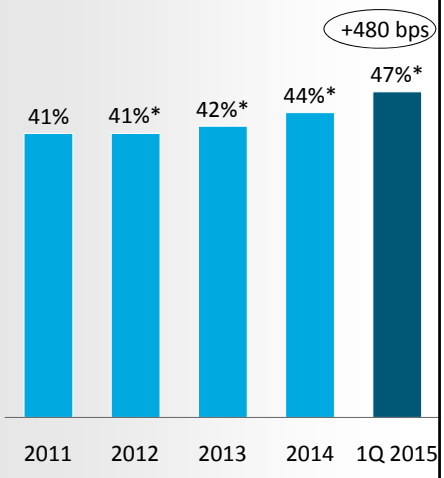
Standard & Poor's Ratings Services: Financial Snapshot

STANDARD & POOR'S RATINGS SERVICES
McGRAW HILL FINANCIAL

Revenue ($ in millions)



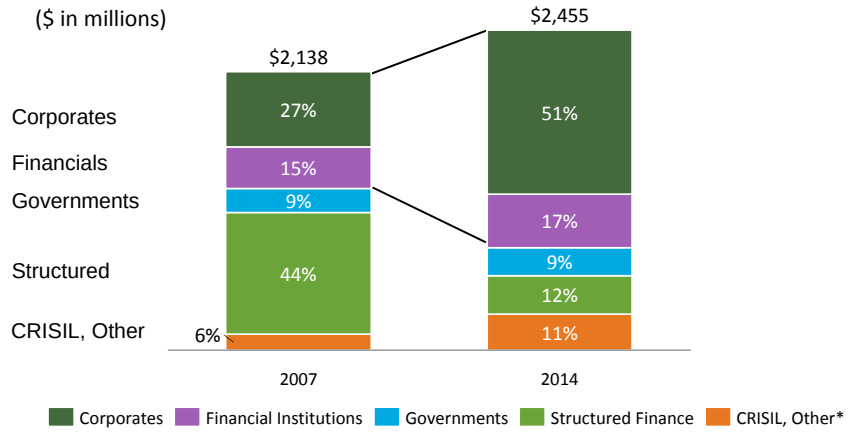
Adjusted Operating Margin



* Shared operating services allocated to the segments

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

Corporate Ratings are Now a Much Larger Portion of the Business

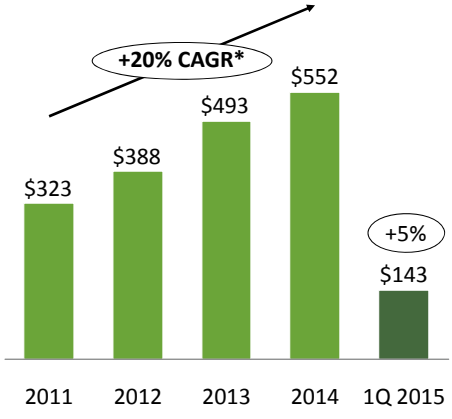


*Other includes intersegment royalty, TRC, and adjustments
Note: Details may not sum due to rounding

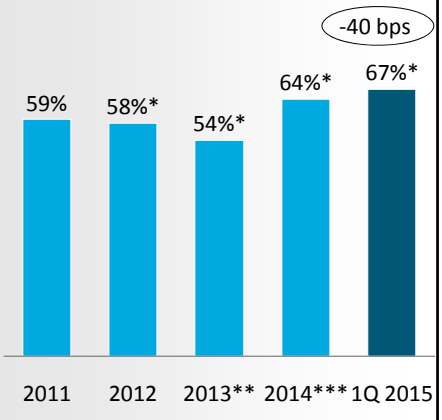
S&P Dow Jones Indices: Financial Snapshot

S&P DOW JONES INDICES
McGRAW HILL FINANCIAL

Revenue ($ in millions)



Adjusted Operating Margin

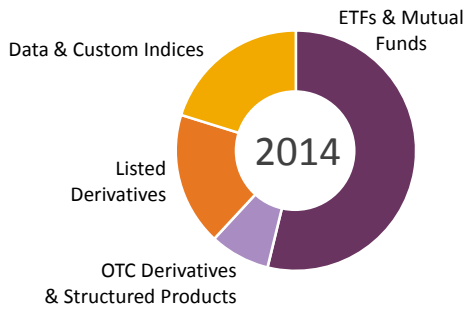


Joint Venture Formed with CME mid-2012

* Includes addition of Dow Jones Indices in mid-2012

* 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

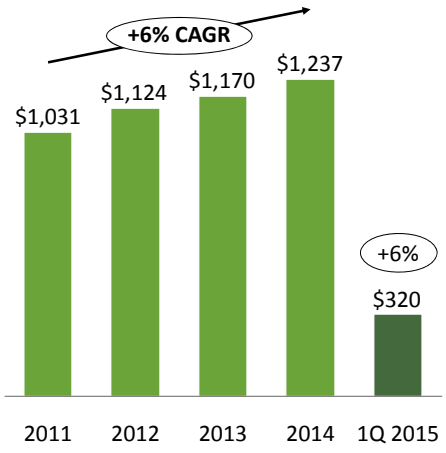


At the forefront of trend toward passive investing:

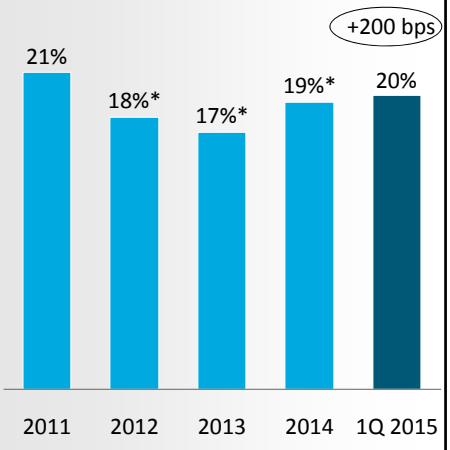
- Record ETF industry inflows of $331 billion in 2014
- $97 billion of ETF industry inflows in 1Q 2015
- Offering broad array of indices spanning all asset classes

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

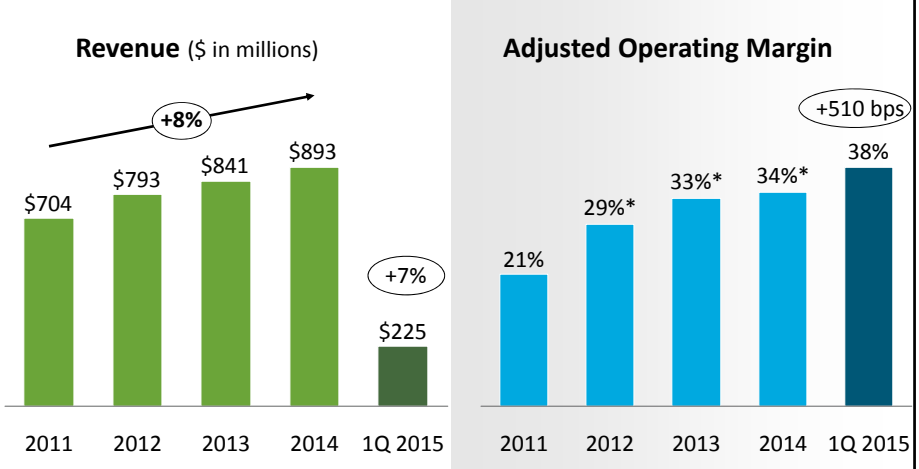
S&P CAPITAL IQ
McGRAW HILL FINANCIAL

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 • CUSIP	• RatingsDirect® • RatingsXpress®	• Global Markets Intelligence (GMI) • Leveraged Commentary & Data (LCD) • Equity Research Services
~60% of Revenue	~30% of Revenue	~10% of Revenue

- Established S&P Credit Solutions to increase focus on Ratings IP
- S&P Capital IQ desktop is the most significant contributor to growth
- Headcount trends across customer base turning positive

Commodities & Commercial Markets: Financial Snapshot

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



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, brand licensing, data and analytics
- J.D. Power expanding in Asia-Pacific which now represents approximately 30% of revenue

Platts Extending Price Discovery Capability 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

J.D. Power Acquires NADA Used Car Guide

- Premier source of used car value benchmarks including weekly auction, and monthly trade-in, loan and retail values
- Tuck-in acquisition fits well with the Power Information Network (PIN) business
- Subscription based business
- Expands JDP offerings in the U.S. Automotive OEM, retailers, financial services and insurance markets
- Anticipate both revenue and cost synergies
- Expected to be accretive within one year

PIN Delivers Data and Analytics

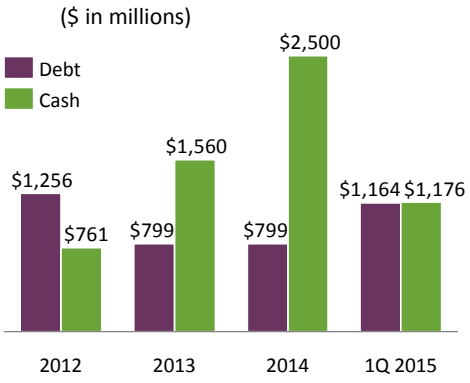




- Collection and analysis of daily new- and used-vehicle transaction data from thousands of automotive franchises
- Provides real-time automotive information and decision support systems that focus on what products are selling, at what price, who is buying, and how they are paying
- Helps customers to understand:
  - Market share and competitive analysis
  - Incentive spending and planning
  - Automotive finance lending
  - Vehicle aging
  - Buyer conquest and loyalty
  - Performance improvement measures

Strong Balance Sheet

Period-End Debt & Cash Positions



Payments Related to Legal and Regulatory Settlements Were Made in 1Q 2015

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$700,000,000

4.00% Senior Unsecured Notes

Due 2025

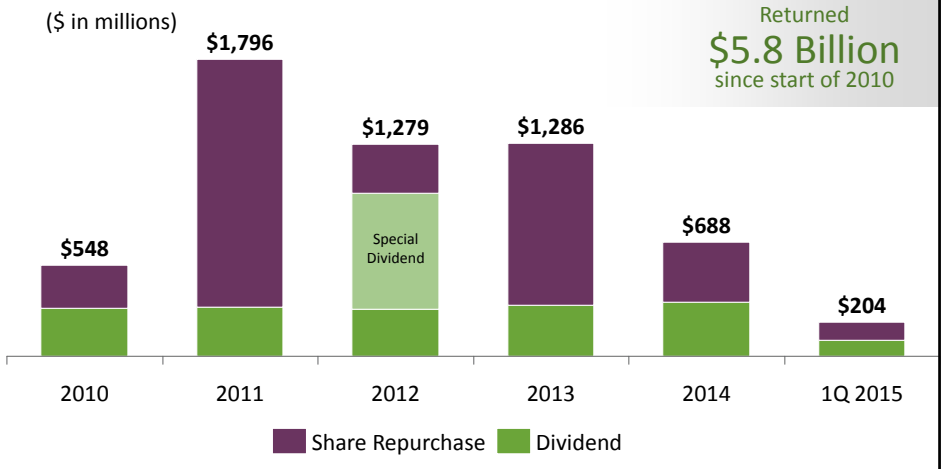
Bank of America Merrill Lynch

Goldman Sachs

J.P.Morgan

MIZUHO

Returning Substantial Cash to Shareholders



Returned
$5.8 Billion
since start of 2010

Announced 50 Million Share Repurchase Authorization in December 2013

McGraw Hill Financial

- A great portfolio of iconic global brands
- Well positioned for sustained growth
- Track record of delivering strong revenue growth, margin improvement, and cash returned to shareholders
- 2015 guidance indicates sustained performance:
  - Mid single-digit revenue growth
  - Adjusted diluted EPS of $4.35 -$4.45
- Strong balance sheet and cash flow with limited CAPEX requirements
- Operating with emphasis on integrity, independence and robust controls and compliance

