Goldman Sachs U.S. Financial Services Conference

McGRAW HILL FINANCIAL

Doug Peterson – President and CEO

December 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 November 3, 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 in this press release 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, 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 impact of the acquisition of SNL, including the impact 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 SNL's growth strategy; any failure to realize the intended tax benefits of the acquisition; and 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 and abroad, affecting Standard & Poor's Ratings Services, Platts, S&P Dow Jones Indices, S&P Capital IQ and SNL, and the Company's other businesses, including new and amended regulations and the Company's 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 United States and abroad;
- the demand and market for credit ratings in and across the sectors and geographies where the Company operates;
- concerns in the marketplace affecting the Company's credibility or otherwise affecting market perceptions of the integrity or utility of independent credit ratings;
- the Company's 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 or improper disclosure of confidential information or data;
- the effect of competitive products and pricing;
- consolidation in the Company's end-customer markets;
- 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 developments and global expansion;
- the level of merger and acquisition activity in the United States 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 strength and performance of the domestic and international automotive markets;
- the impact on the Company's revenue and net income caused by fluctuations in foreign currency exchange rates;
- the level of restructuring charges the Company incurs;
- the level of the Company's capital investments;
- the level of the Company's future cash flows;
- the Company's ability to make acquisitions and dispositions and to integrate, and realize expected synergies, savings or benefits from the businesses it acquires;
- the Company's ability to successfully recover should it experience a disaster or other business continuity problem from a hurricane, flood, earthquake, terrorist attack, pandemic, security breach, cyber-attack, power loss, telecommunications failure or other natural or man-made event;
- changes in applicable tax or accounting requirements; and
- the Company's exposure to potential criminal sanctions or civil penalties if it fails to comply with foreign and U.S. laws and regulations that are applicable in the domestic and international jurisdictions in which it operates, including sanctions laws relating to countries such as Iran, Russia, Sudan and Syria, anti-corruption laws such as the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act of 2010, and local laws prohibiting corrupt payments to government officials, as well as import and export restrictions.

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'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 and any subsequently filed Quarterly Report on Form 10-Q.

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 on track
- Strong YTD results through September 30, 2015:
  - +5% revenue
  - +350 basis points adjusted operating margin
  - +19% adjusted diluted EPS
- Closed SNL Acquisition on September 1st
- Evaluating strategic alternatives for J.D. Power
- Strong balance sheet post financing of SNL acquisition

Who We Are

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
Integrity
Transparency

Great Assets Distinguish McGraw Hill Financial

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

STANDARD & POOR'S RATINGS SERVICES
McGRAW HILL FINANCIAL
CRISIL
A STANDARD & POOR'S COMPANY

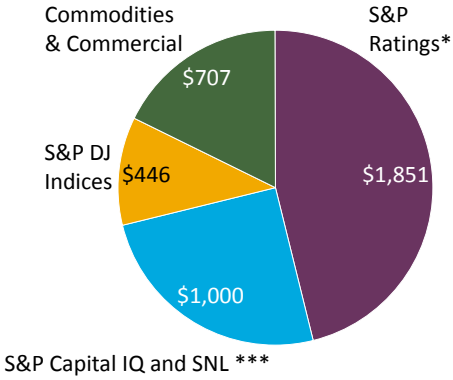
S&P CAPITAL IQ + SNL
McGRAW HILL FINANCIAL

S&P DOW JONES INDICES
McGRAW HILL FINANCIAL

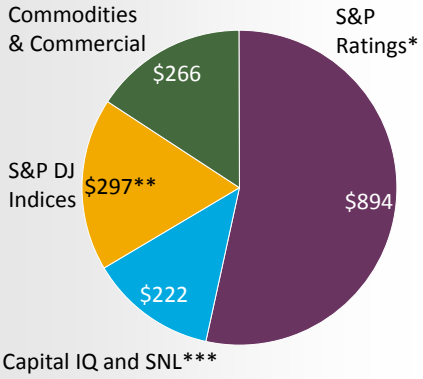
PLATTS
McGRAW HILL FINANCIAL

3Q YTD 2015: Results by Line of Business

Revenue: $3.9B
($ in millions)



Adj. Segment Op. Profit: $1.7B
($ in millions)



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 $76 million
*** SNL was acquired on 9/1/2015. Includes one month (September) of SNL results YTD

Profile for S&P Capital IQ and SNL

INDUSTRIES
A LEADER ACROSS SIX INDUSTRIES

BANKING
INSURANCE
ENERGY & UTILITIES
MINING & METALS
REAL ESTATE
MEDIA & COMM.S

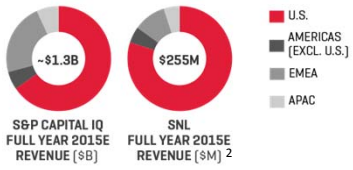
KEY PRODUCTS
PRODUCTS & SERVICES IN THREE CATEGORIES [1]

FINANCIAL DATA & ANALYTICS **70%**
GLOBAL CREDIT SERVICES **26%**
RESEARCH & ADVISORY **4%**

CLIENTS
SERVING CLIENTS ACROSS FOUR SEGMENTS

INVESTMENT MANAGEMENT
INVESTMENT BANKING
COMM.BANKS, INSURANCE, & SPECIALTY
CORPORATES

REGIONS
MORE THAN 65% OF REVENUE FROM THE U.S.



S&P CAPITAL IQ FULL YEAR 2015E REVENUE ($B)
SNL FULL YEAR 2015E REVENUE ($M) [2]

(1) Revenue split % reflects combined S&P Capital IQ and SNL for 2015. Estimate is on a full-year basis and includes the time period prior to MHFI's acquisition of SNL on 9/1/2015
(2) SNL estimate is on a full-year basis and includes the time period prior to MHFI's acquisition of SNL on 9/1/2015

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 transform



Major financing and data required for infrastructure



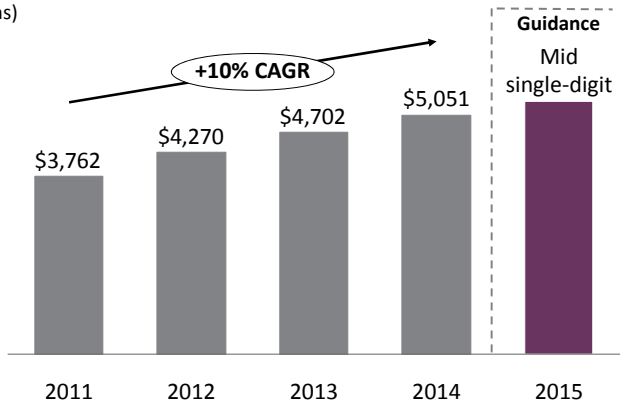
Assets continue to shift to index-related investments



Daily commodity price assessments increasingly used to provide transparency and manage volatility

A Proven Track Record of Growth

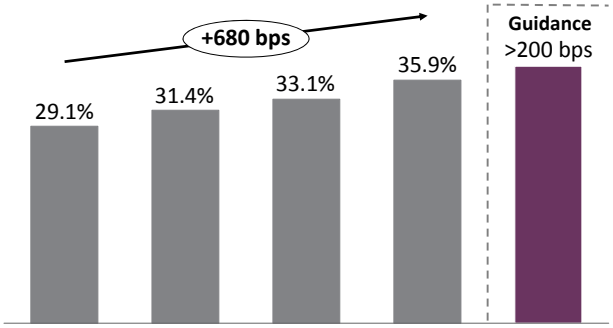
Annual Revenue Growth
($ in millions)



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

Sustained Margin Expansion and Double-Digit Earnings Growth

Adjusted Operating Margin



	2011	2012	2013	2014	2015 Guidance
Adjusted Diluted EPS	$2.03	$2.65	$3.22	$3.88	$4.45-4.50

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

3Q YTD 2015 Results: Solid Progress

($ in millions)	3Q YTD 2015	3Q YTD 2014	Change
Revenue	$3,938	$3,761	**+5%**
Adj. Operating Profit	$1,576	$1,371	**+15%**
Adj. Operating Margin	40.0%	36.5%	**+350 bps**
Adj. Diluted EPS	$3.48	$2.93	**+19%**

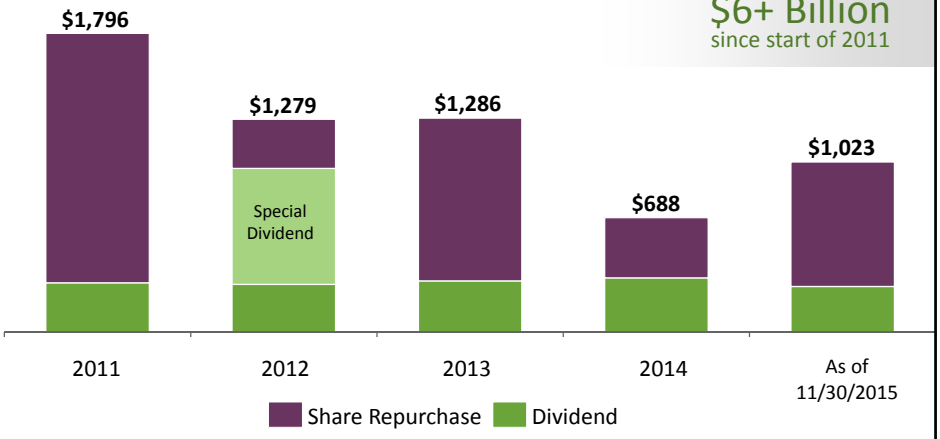
Revenue Increased $177 million
Adjusted Operating Profit Increased $205 million

SNL was acquired on 9/1/2015. Comparisons includes one month of SNL results in YTD 2015
McGraw Hill Construction reclassified as a discontinued operation in prior period

MHFI: Returning Substantial Cash to Shareholders

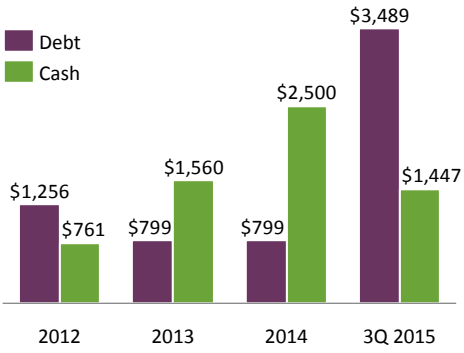
($ in millions)

Returning
$6+ Billion
since start of 2011



MHFI: Strong Balance Sheet

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



Key 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

Several Recent Leadership Changes



Doug Peterson
President and
Chief Executive Officer



Jack Callahan
Executive Vice President and
Chief Financial Officer



John Berisford
President
Standard & Poor's
Ratings Services



Ashu Suyash
Managing Director
and CEO
CRISIL



Mike Chinn
President
S&P Capital IQ and SNL



Martina Cheung
Executive Managing Director,
Global Risk Services



Alex Matturri
CEO
S&P Dow Jones Indices



Imogen Dillon Hatcher
President
Platts



Don Howard
Head, Enterprise Risk
Management



Courtney Geduldig
Executive Vice President,
Public Affairs



France Gingras
Executive Vice President,
Human Resources



David Goldenberg
Acting General Counsel



Paul Sheard
Chief Global Economist

McGraw Hill Financial

- A great portfolio of iconic global brands
- Well positioned for sustained growth and performance
- Track record of delivering strong revenue growth, margin improvement, and return of capital to shareholders
- 2015 guidance indicates sustained performance:
  - Mid single-digit revenue growth
  - Adjusted diluted EPS of $4.45 – $4.50
- Strong balance sheet and cash flow with limited CAPEX requirements
- Operating with emphasis on integrity, independence and robust controls and compliance

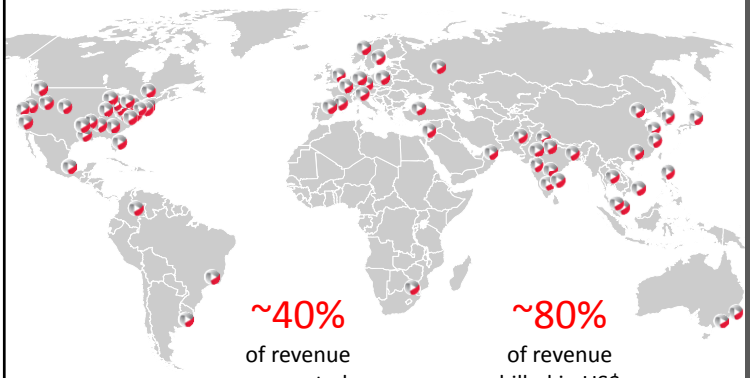


APPENDIX

A Leading Provider of Ratings, Benchmarks, Analytics & Research

STANDARD & POOR'S RATINGS SERVICES	Leading rating agency
S&P CAPITAL IQ + SNL	Premier provider of high-quality data, analytical tools, and ratings information. SNL adds deep sector-specific capabilities
S&P DOW JONES INDICES	The leading index provider
PLATTS	Principal provider of commodity price assessments analysis and news
CRISIL A STANDARD & POOR'S COMPANY	Leading Indian rating agency, analytics and knowledge process outsourcing

A Truly Global Company



~40% of revenue generated outside U.S.

~80% of revenue billed in US$

~20,000 Employees | 31 Countries | 119 Global Offices

North America	
Headcount	5,800
Revenue	$ 3.1B

EMEA	
Headcount	2,100
Revenue	$ 1.3B

Asia Pacific	
Headcount	11,600
Revenue	$ 0.5B

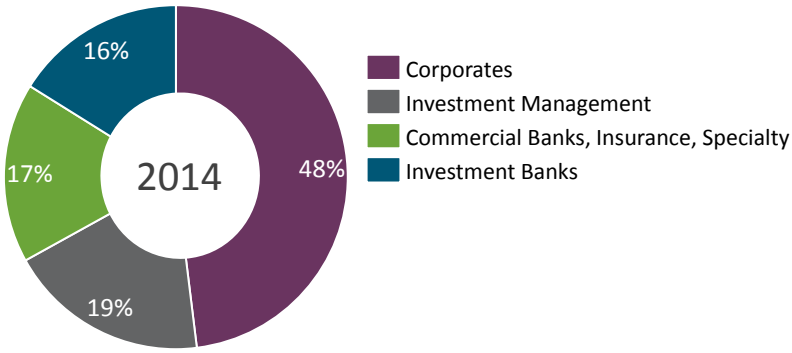
Latin America	
Headcount	500
Revenue	$ 0.1B

Employee headcount, countries, and global offices updated to reflect SNL acquisition on 9/1/2015
Revenue by Region is historical (as of 12/31/2014)

19

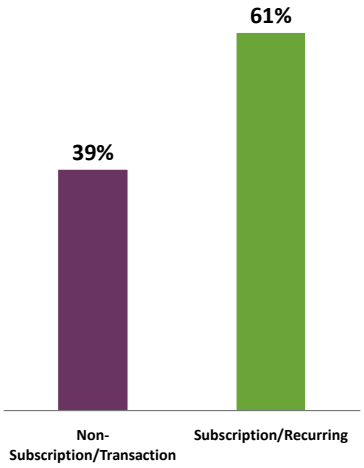
MHFI Customer Engagement: Diverse Customer Set

Revenue by Customer Segment

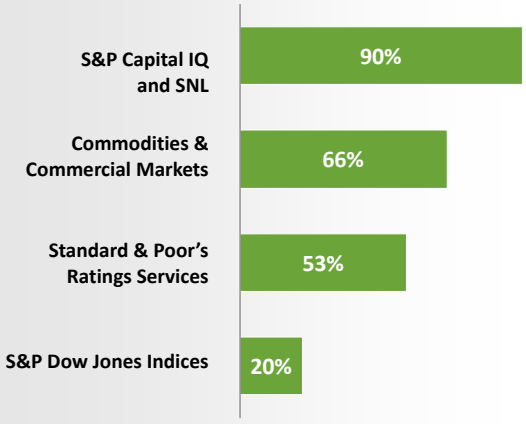


Majority of Revenue is Subscription / Recurring

3Q YTD 2015 Revenue



Subscription/Recurring Revenue by Business Unit



Meaningful Progress in Every Business Unit

3Q YTD 2015 Versus 3Q YTD 2014 Business Unit Results

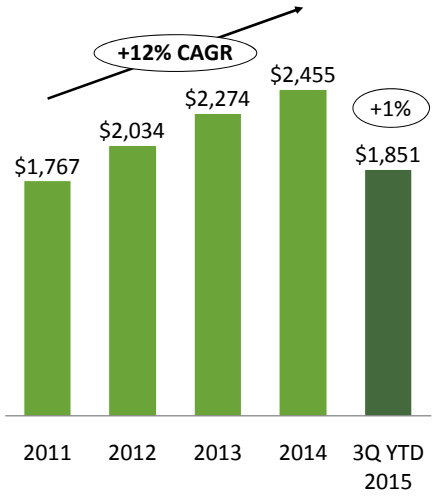
	Standard & Poor's Ratings Services	S&P Capital IQ and SNL *	S&P Dow Jones Indices	Commodities & Commercial
Revenue	+1%	+9%	+8%	+8%
Adj. Operating Profit	+10%	+26%	+12%	+16%
Adj. Operating Margin (bps)	+400	+310	+240	+270

* SNL was acquired on 9/1/2015. Comparisons includes one month of SNL results in YTD 2015

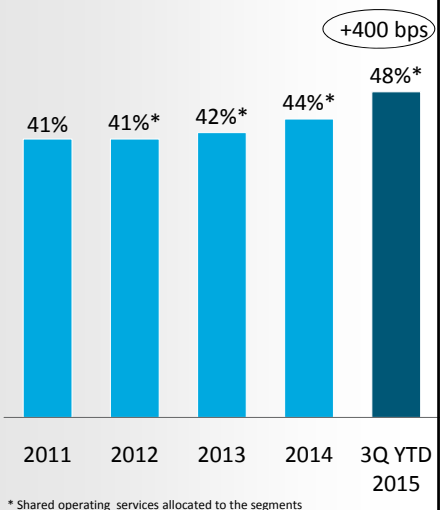
Standard & Poor's Ratings Services: Financial Snapshot

STANDARD & POOR'S RATINGS SERVICES
McGRAW HILL FINANCIAL

Revenue ($ in millions)



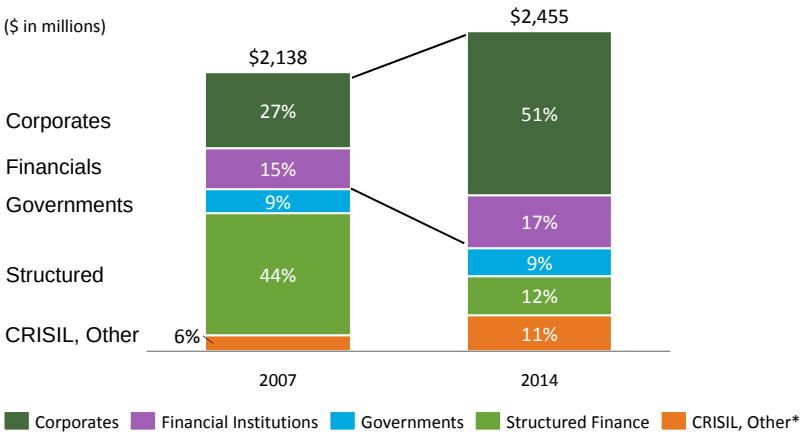
Adjusted Operating Margin



* 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

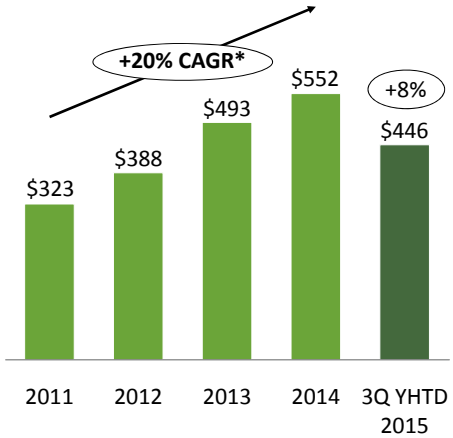


* Other includes intersegment royalty, TRC, and adjustments
Note: Details may not sum due to rounding

S&P Dow Jones Indices: Financial Snapshot

S&P DOW JONES INDICES
McGRAW HILL FINANCIAL

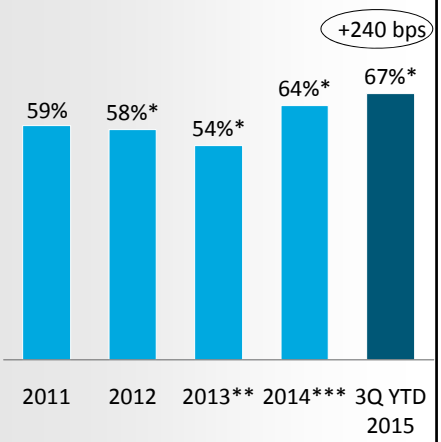
Revenue ($ in millions)



Joint Venture Formed with CME mid-2012

* Includes addition of Dow Jones Indices in mid-2012

Adjusted Operating Margin

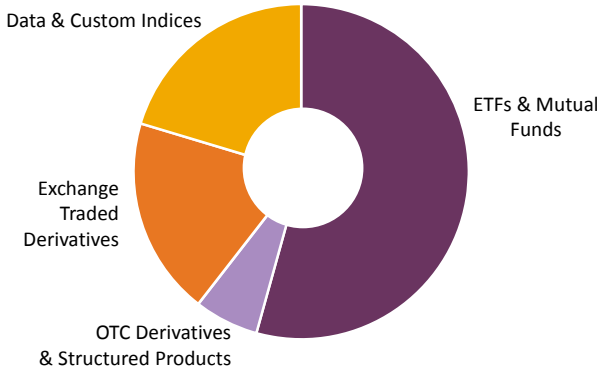


* Shared operating services allocated to the segments
** Includes $26 million non-cash charge
*** Includes ~$11 million revenue recognition gain

S&P Dow Jones Indices: Revenue Mix September 2015 YTD

S&P DOW JONES INDICES
McGRAW HILL FINANCIAL

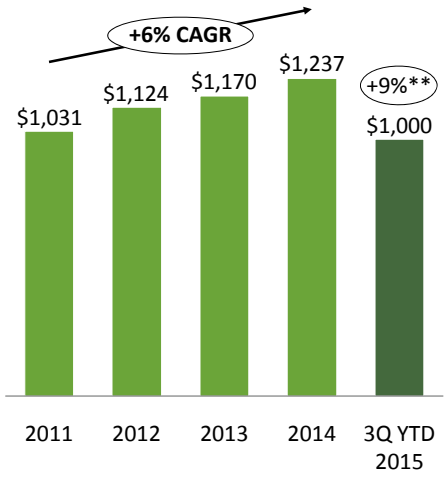
At the forefront of trend toward passive investing



S&P Capital IQ and SNL: Financial Snapshot

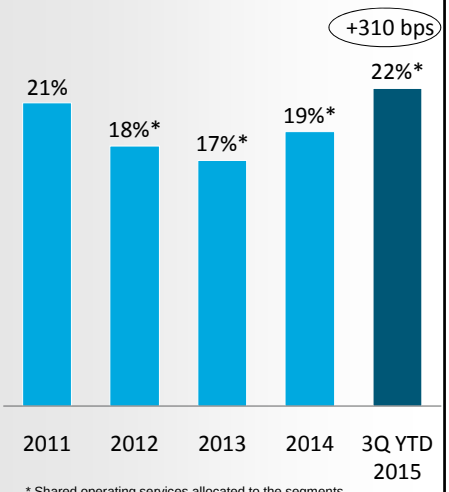
S&P CAPITAL IQ
McGRAW HILL FINANCIAL

Revenue ($ in millions)



** +7%, excluding one month of SNL revenue

Adjusted Operating Margin



* Shared operating services allocated to the segments

SNL Acquisition: Compelling Combination of Highly Complementary Businesses

Exceptional Business	• Premier provider of breaking news, financial data and expert analysis in the banking, insurance, financial services, real estate, energy, media & communications and metals & mining industries.
Unique Fit Adds Depth and Scale	• Clear synergy with S&P Capital IQ and Platts with deep sector coverage • Adds scale to data, technology and commercial capabilities
Common Industry Footprint	• Deepens expertise in banking and insurance with new platforms in real estate and media, and complementary positions in energy and metals & mining
Proven Growth Engine	• Subscription-based business with proven track record of low- to mid-teens organic growth
Clear Revenue & Cost Synergies	• MHFI's global footprint can accelerate international growth of SNL • Expected run-rate base-case EBITDA synergies of $70 million by 2019

S&P Capital IQ and SNL

S&P CAPITAL IQ
McGRAW HILL FINANCIAL

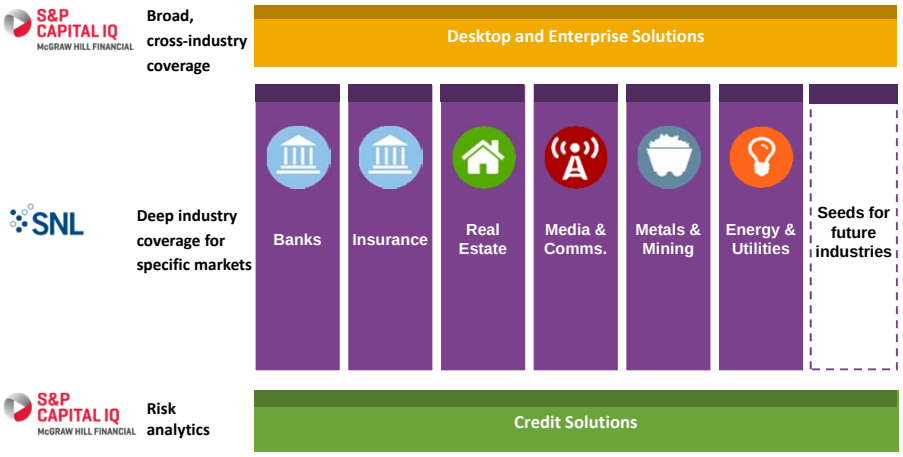
S&P Capital IQ Desktop & Enterprise Solutions
- S&P Capital IQ Desktop
- Compustat
- Consolidated Feeds
- CUSIP

S&P Credit Solutions
- RatingsDirect®
- RatingsXpress®

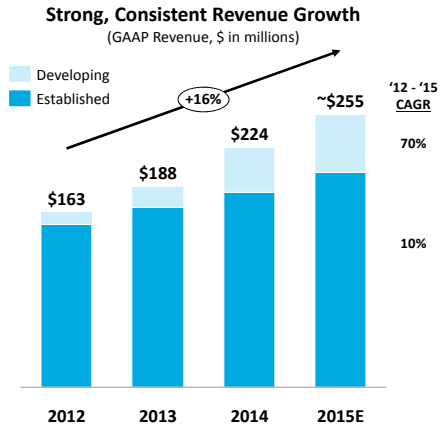
SNL Financial

S&P Capital IQ Markets Intelligence
- Global Markets Intelligence (GMI)
- Leveraged Commentary & Data (LCD)
- Equity Research Services

SNL's Premium Industry Coverage Deepens Product Offering



SNL: A Proven Growth Engine



Margin on established businesses in the low-to-mid 30% range

- Subscription-based model with upfront receipt of cash

Note: 2015 SNL estimate is on a full-year basis and includes the time period prior to MHFI's acquisition of SNL on 9/1/2015

SNL: Recent Investments in Developing Businesses Accelerate Global Growth

Established Businesses

- Track record of low-to-mid teens organic growth
- Strong and expanding margin performance
- Additions of key content to expand market opportunity
- Early stages of expanding channel distribution

Financial Institutions U.S.

Real Estate

Energy

Media & Comms.

Developing Businesses

- Completing investment phase in 2015
- Ramping quickly with additional large, untapped market opportunity
- Anticipating strong margin expansion as businesses grow and scale

Financial Institutions Global
Launched Europe in 2011, Asia in 2013, LatAm in 2015

Metals & Mining
Initiated with the acquisition of Metals Economics Group in 2012

Financial Institutions Software
SaaS products for banking/ and insurance, launched in 2014

Established businesses margins in the +30% range → **Current SNL margins in the +20% range** ← **Developing business expected to contribute to profits by 2017**

SNL Acquisition: Financial Summary

Highlights

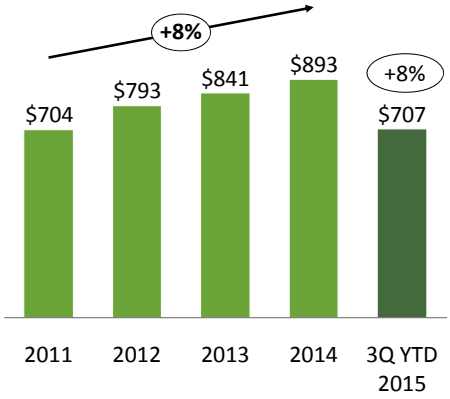
- Sustained low- to mid-teens organic revenue growth for more than a decade
- Subscription-based business — 96% recurring revenue with 94% renewal rates
- Strong growth trajectory with estimated 2015 GAAP revenue of ~$255 million and EBITDA margin in excess of 20%
- Current margins impacted by investments in developing businesses which are on track to become profitable over the next 1-2 years; established businesses' margins in the low-to-mid 30% range
- Expect pre-synergy EBITDA of ~$100 million in 2017
- Expected run-rate EBITDA synergies of $70 million by 2019
- Cash tax benefit due to basis step-up of ~$55 million/year for 15 years
- Accretive to adjusted diluted EPS, excluding amortization, in 2016
- Closed the transaction on September 1, 2015

Commodities & Commercial Markets: Financial Snapshot

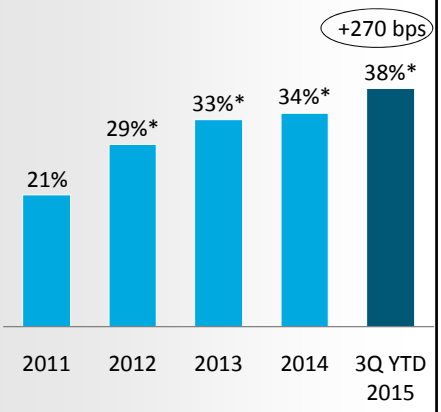
PLATTS McGRAW HILL FINANCIAL

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 in 2014

* Shared operating services allocated to the segments

Commodities & Commercial Markets

J.D. POWER McGRAW HILL FINANCIAL

- Exploring strategic alternatives
- Revenue generated from proprietary research, brand licensing, data and analytics

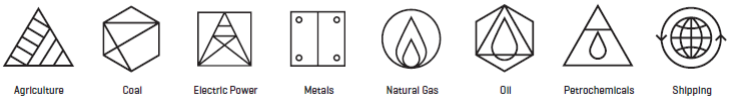


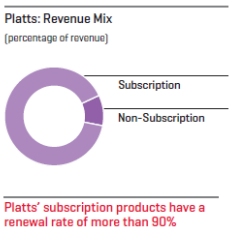


Commodities & Commercial Markets

PLATTS
McGRAW HILL FINANCIAL

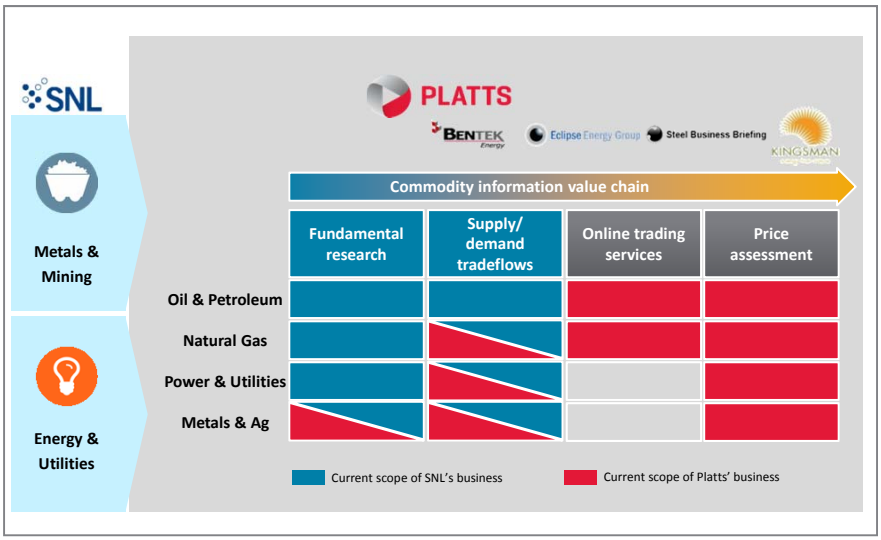
- Revenue generated from subscriptions and licensing for derivative trading
- Thousands of daily price assessments
- Comprehensive coverage across commodity markets





Platts' subscription products have a renewal rate of more than 90%

SNL Extends Platts Presence Across Commodity Information Value Chain

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