Cantor Fitzgerald 4th Annual Internet & Technology Services Conference

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Vice President, Investor Relations

February 23, 2017

S&P Global

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 7, 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 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:

- worldwide economic, worldwide economic, political and regulatory conditions, including conditions that may result from legislative, regulatory and policy changes associated with the current U.S. administration or the United Kingdom’s likely exit from the European Union;
- the rapidly evolving regulatory environment, in the United States and abroad, affecting Ratings, Market and Commodities Intelligence and Indices, including new and amended regulations and the Company’s compliance therewith;
- the Company’s ability to maintain adequate physical, technical and administrative safeguards to protect the security of confidential information and data, and the potential for unauthorized access to our systems or a system or network disruption that results in improper disclosure of confidential information or data, regulatory penalties and remedial costs;
- our ability to make acquisitions and dispositions and successfully integrate the businesses we acquire;
- the outcome of litigation, government and regulatory proceedings, investigations and inquiries;
- the health of debt and equity markets, including credit quality and spreads, the level of liquidity and future debt issuances;
- 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 effect of competitive products and pricing, including the level of success of new product developments and global expansion;
- consolidation in the Company’s end-customer markets;
- the impact of customer cost-cutting pressures, including in the financial services industry and commodities markets;
- a decline in the demand for credit risk management tools by financial institutions;
- the level of merger and acquisition activity in the United States and abroad;
- the volatility of the energy marketplace and the health of the commodities markets;
- our ability to attract, incentivize and retain key employees;
- 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, including potential tax reform under the current U.S. administration;
- the level of the Company’s future cash flows and capital investments;
- the impact on the Company’s revenue and net income caused by fluctuations in foreign currency exchange rates; 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.

S&P Global today

- Focus on creating growth and driving excellence
- Track record of delivering strong revenue growth, adjusted margin improvement, and return of capital to shareholders
- Multi-year SNL integration synergy program targeting $100 million by 2019 progressing well
- Particularly strong margin improvement in Market and Commodities Intelligence as well as Ratings
- Strong balance sheet

STRONG 2016 RESULTS:

+7%
(organic revenue increased 6%)

+300
basis points adjusted operating margin

+14%
adjusted diluted EPS

Great assets distinguish S&P Global

Scalable

Global

Market-Leading Positions

Serving Growth Markets

S&P Global Market Intelligence

S&P Dow Jones Indices
An S&P Global Division

S&P Global Ratings

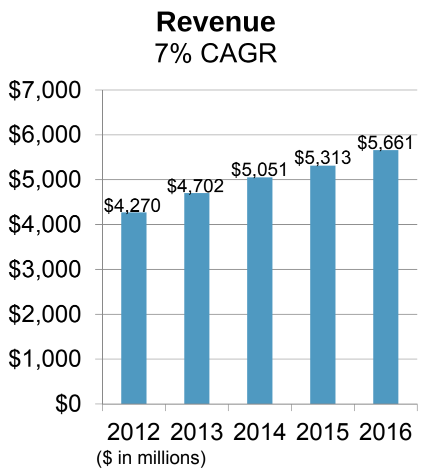
S&P Global Platts

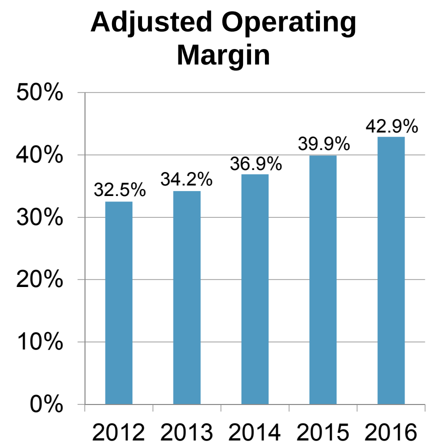
CRISIL
An S&P Global Company

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 growth and performance





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Note: McGraw-Hill Education and McGraw Hill Construction 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 2012, $51 million in 2013, $48 million in 2014, $67 million in 2015, and $96 million in 2016.

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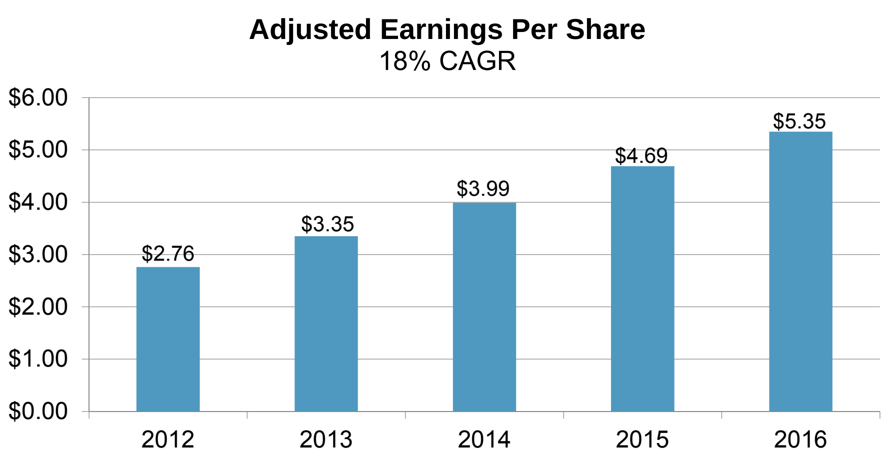
2016 adds to yearly succession of double-digit adjusted earnings growth



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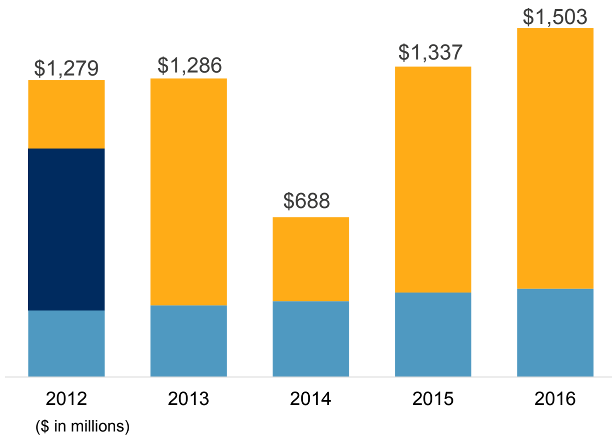
Strong track record of returning substantial cash to shareholders

RETURNED

~$6 Billion

SINCE START OF 2012



Share Repurchases
Special Dividend
Dividend

Notes: Shares repurchased are reported on a settlement-date basis
2012 includes a special dividend of $2.50 per share on the Company's common stock

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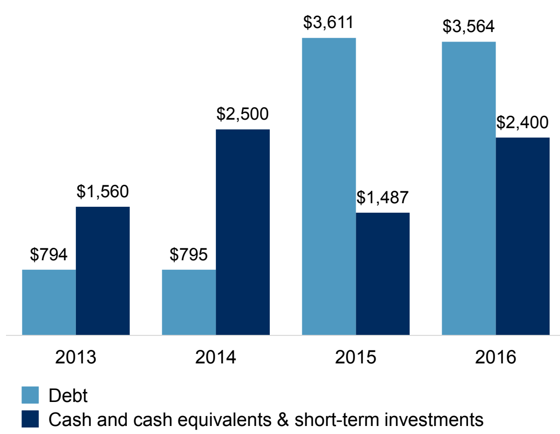
S&P Global: A strong balance sheet

Period-end debt and cash position

($ in millions)



KEY ITEMS IN 2016:

Issued $500 million of 10-year debt in September 2016 to retire debt due in 2017

Approximately $1.7 billion of cash was held outside of the U.S. at the end of 2016

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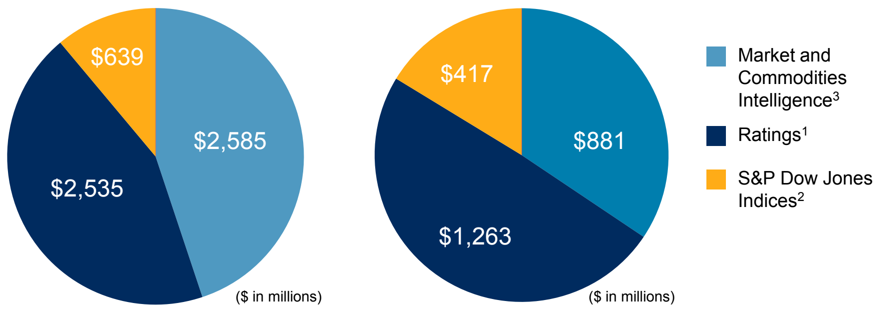
2016: Results by segment

Revenue: $5.7 billion

Adjusted segment operating profit: $2.6 billion



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 $109 million
3) Includes J.D. Power results until its sale in September 2016

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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

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All segments contributed to gains in organic revenue and adjusted operating profit growth

2016 vs. 2015

	Ratings	Market and Commodities Intelligence	S&P Dow Jones Indices
Reported revenue	+4%	+9%	+7%
Organic revenue	+4%	+8%	+7%
Adjusted operating profit	+10%	+24%	+5%
2016 adjusted operating margin	49.8%	34.1%	65.3%
Adjusted operating margin (bps)	+240	+421	(120)

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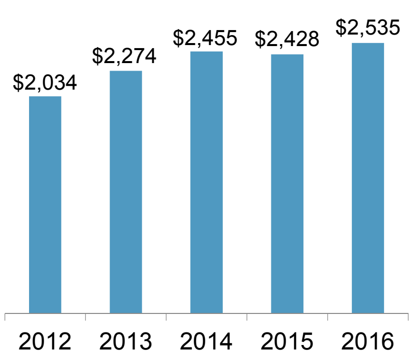
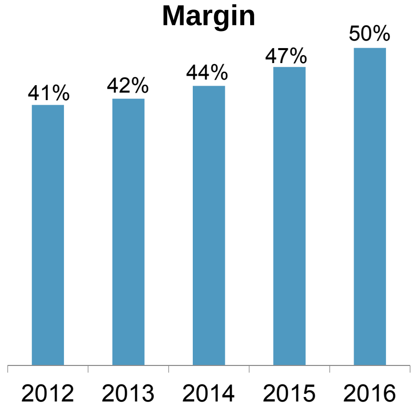
Ratings financial snapshot

Revenue
6% CAGR



($ in millions)

Adjusted Operating Margin



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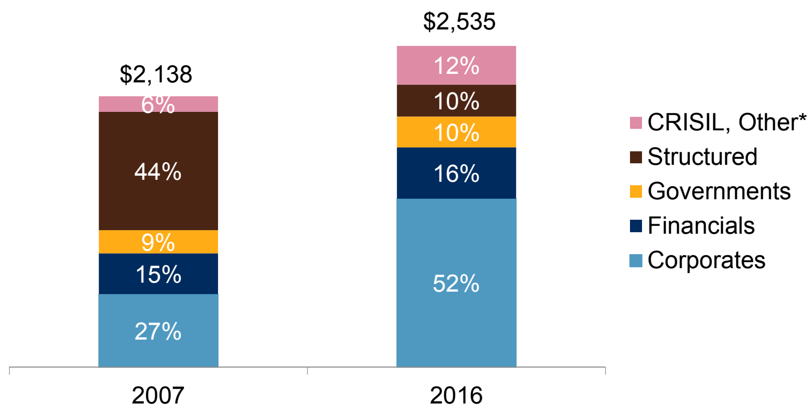
Ratings: Change in revenue mix (2007-2016)

Corporate ratings are now a much larger portion of the business



Details may not sum to total due to rounding

*Other includes intersegment royalty, Taiwan Ratings Corporation, and adjustments.

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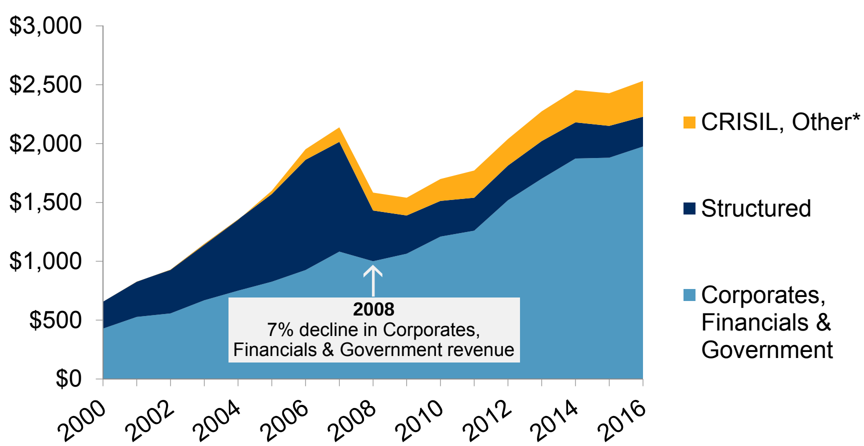
S&P Global Ratings: Revenue 2000-2016

Financial crisis had modest impact on Corporate & Government revenue



Revenue, $ in millions)

* Other includes CRISIL, intersegment royalty, Taiwan Ratings Corporation, and adjustments

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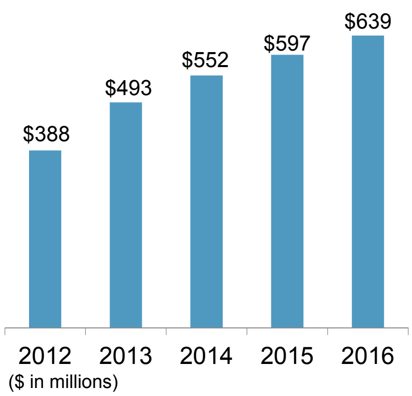
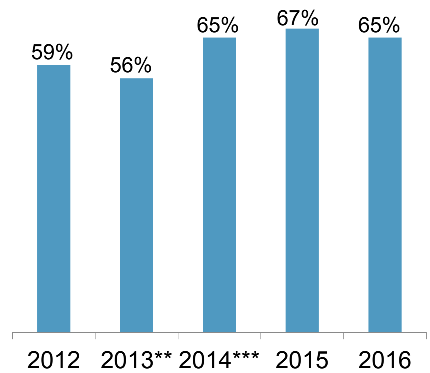
S&P Dow Jones Indices financial snapshot

Revenue
9% CAGR*



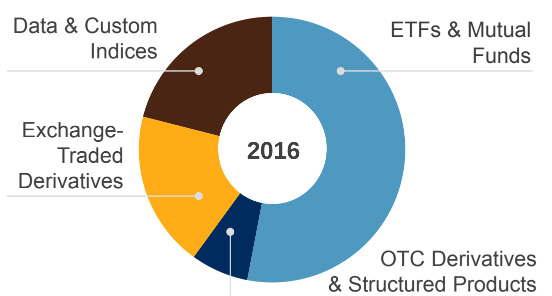
Adjusted Operating Margin



* CAGR excludes 2012 due to addition of Dow Jones Indices in mid-2102
** 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



2017 AREAS OF FOCUS:

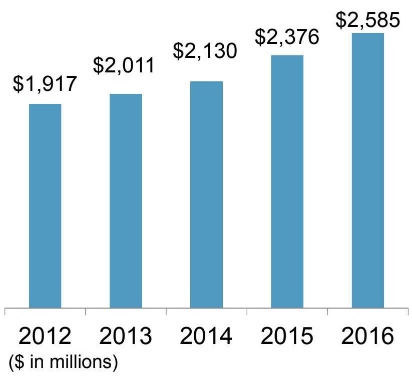
Continue index innovation

Expand local presence in emerging markets

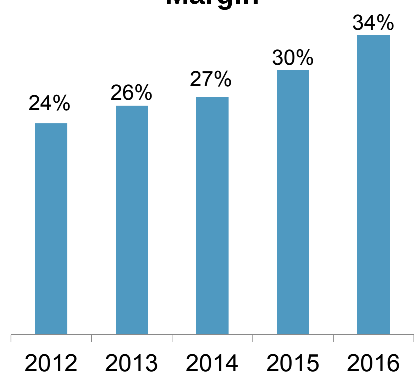
Increase global indices awareness

Market and Commodities Intelligence financial snapshot

Revenue
8% CAGR



Adjusted Operating Margin



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S&P Global Market Intelligence

Financial Data & Analytics

S&P Capital IQ Desktop	SNL
Enterprise Solutions	

Risk Services

RatingsDirect®
RatingsXpress®

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

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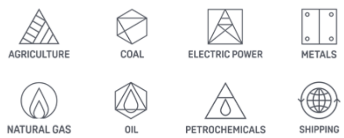
S&P Global Platts

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	RigData	PIRA Energy Group
Waterborne analytics tools	Daily information on North American rig activity	A leader in global energy market analysis

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