

Annual Shareholders Meeting 2017

Ed Haldeman
Chairman
Douglas Peterson
President and CEO
Katherine Brennan
Deputy General Counsel and Corporate Secretary
April 26, 2017

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Katherine Brennan

Deputy General Counsel and
Corporate Secretary

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“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, financial, political and regulatory conditions, including economic conditions and regulatory changes that may result from the United Kingdom’s likely exit from the European Union;
- the rapidly evolving regulatory environment, in the United States and abroad, affecting S&P Global Ratings, S&P Global Platts, S&P Dow Jones Indices, and S&P Global Market Intelligence, including new and amended regulations and the Company’s compliance therewith;
- 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 cost-cutting pressures across the financial services industry;
- 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;
- the health of the commodities markets;
- the impact of cost-cutting pressures and reduced trading in oil and other commodities markets;
- our ability to incentivize and retain key employees;
- 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 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;
- 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.

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Ed Haldeman Chairman of the Board

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Board of Directors



Marco Alverà
CEO
Snam S.p.A.



William D. Green
Former CEO & Chairman
Accenture



Ed Haldeman
Chairman
S&P Global & KCG Holdings



Stephanie C. Hill
Vice President & General Manager
Lockheed Martin



Rebecca Jacoby
Senior Vice President, Operations
Cisco Systems, Inc.



Monique F. Leroux
President
International Cooperative Alliance



Maria R. Morris
Executive Vice President
MetLife



Douglas L. Peterson
President & CEO
S&P Global



Sir Michael Rake
Chairman
BT Group plc
Worldpay Group plc



Edward B. Rust, Jr.
Chairman Emeritus
State Farm



Kurt L. Schmoke
President
University of Baltimore



Richard E. Thornburgh
Chairman
Credit Suisse Holdings
Vice Chairman
Credit Suisse Group A.G

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Thanks to Our Retiring Directors



Sir Win Bischoff
Chairman
Financial Reporting Council
JP Morgan Securities plc



Hilda Ochoa-Brillembourg
Founder and Chairman
Strategic Investment Group

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Agenda

- 1 Elect 12 Directors
- 2 Approve, on an Advisory Basis,
the Executive Compensation Program for Named Executive
Officers
- 3 Vote, on an Advisory Basis, on the Frequency of the Advisory
Vote on the Executive Compensation Program for Named
Executive Officers
- 4 Ratify Appointment of Ernst & Young LLP
- 5 Other Matters

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Douglas Peterson

President and Chief Executive Officer

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Operating Committee



Doug Peterson
President and
Chief Executive Officer



Ewout Steenberg
Executive Vice President and
Chief Financial Officer



John Berisford
President
S&P Global Ratings



Martina Cheung
Head of Global Risk Services



Mike Chinn
President
S&P Global Market &
Commodities Intelligence



Martin Fraenkel
President
S&P Global Platts



Courtney Geduldig
Executive Vice President,
Public Affairs



France Gingras
Executive Vice President,
Human Resources



Steve Kemps
Executive Vice President
General Counsel



Nancy Luquette
Senior Vice President
Chief Risk & Audit Executive



Alex Matturri
CEO
S&P Dow Jones Indices



Krishna Nathan
Chief Information Officer



Paul Sheard
Chief Global Economist



Ashu Suyash
Managing Director
and CEO
CRISIL

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Agenda

- 1 **Review 2016 Accomplishments and Performance**
- 2 **Our Role in Evolving Markets**
- 3 **Future Growth**
- 4 **Q&A**

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The S&P Global Brand

McGraw-Hill to be renamed S&P Global: No more textbooks, just financial data

Hopes to change name to S&P Global on Wednesday

By [Michael Sauter](#) and [Michael Sauter](#)

McGraw-Hill is set to change its name to S&P Global on Wednesday, a move that will mark the end of a 100-year-old publishing giant's long history of producing textbooks and other educational materials.

The new name, S&P Global, is a nod to the company's financial data and ratings business, which has become a major part of its operations in recent years.

The change is part of a broader strategy to focus on financial data and ratings, and to shed its identity as a publisher of textbooks and other educational materials.

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TAIPEI

There's intelligence. Then there's **SPGI**.

CFO

Minus McGraw Hill Moniker, S&P Is All Finance

... and a key acquisition, CFO Jack Callahan is focused on the future rather than a conglomerate.

... name "McGraw Hill" disappeared from America's business landscape. But the newly branded S&P Global, the successor to the old McGraw-Hill, is looking backward, its finance chief tells CFO.

Any retirement of such a long-lived identifier must be undertaken only after careful consideration, of course. For the parent of the also newly renamed S&P Global Ratings (formerly Standard & Poor's Ratings Services), the change was the culmination of a three-year project to narrow its focus.

For CFO Jack Callahan, it was the second rebranding of the company since he came aboard in December 2010. Shortly after selling its educational publishing division in 2013, McGraw-Hill Companies became McGraw-Hill Financial, underscoring the fact that its flagship products were its ratings agency, stock market indices, and financial benchmarks and analytics business.

DUBAI

S&P Global

THURSDAY 28 APRIL

SPGI LISTED NYSE

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2016 Achievements

- Delivered another year of impressive financial performance with mid single-digit revenue growth and mid-teens adjusted EPS growth
- Made substantial progress on SNL integration synergies
- Reshaped the portfolio with a number of divestitures and acquisitions
- Rebranded the Company as S&P Global with new ticker: SPGI
- Successfully completed our 2014-2016 \$140 million cost reduction initiative
- Generated nearly \$1.5 billion in free cash flow

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An unprecedented time of turbulence, technological innovation, and change



Mixed macro-economic and geopolitical environment



Shifting landscape of regulation



Changing expectations and behaviors of customers



Technology: Disruption and opportunity



Rising importance of sustainability / ESG¹ considerations

¹Environmental, Social, and Governance

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2016: Revenue growth and productivity efforts yield margin improvement and EPS gains

	2016	2015	Change
Revenue	\$5,661	\$5,313	+7%*
Total adjusted expenses	\$3,230	\$3,192	+1%
Adjusted operating profit	\$2,431	\$2,121	+15%
Adjusted operating margin	42.9%	39.9%	+300 bps
Average diluted shares outstanding	265.2	274.6	(9.4) shares
Adjusted diluted EPS	\$5.35	\$4.69	+14%

(\$ and shares in millions, except earnings per share)

FULL YEAR 2016 FINANCIAL HIGHLIGHTS:

- Achieved 300 basis-point improvement in adjusted operating profit margin
- Forex had a \$24 million unfavorable impact on revenue and a \$43 million favorable impact on adjusted operating profit
- Leveraged 7% revenue growth into 14% adjusted EPS growth

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*Organic revenue increased 6% 14

Outstanding start to 2017

	1Q 2017	1Q 2016	Change
Revenue	\$1,453	\$1,341	+8%
Adjusted operating profit	\$689	\$550	+25%
Adjusted operating margin	47.4%	41.1%	+630 bps
Average diluted shares outstanding	260.8	267.2	(6.4) shares
Adjusted diluted EPS	\$1.62	\$1.20	+35%

(\$ and shares in millions, except earnings per share)

1Q 2017 FINANCIAL HIGHLIGHTS:

- Organic revenue increased 18%
- Adjusted profit growth exceeded revenue growth
- Achieved 630 basis-point improvement in adjusted operating profit margin
- Forex had a \$8 million unfavorable impact on revenue and a \$6 million unfavorable impact on adjusted operating profit

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2017 – Areas of Focus

Delivering Financial Performance:

- Organic revenue guidance of mid-to-high single-digit growth
- Adjusted diluted EPS guidance of \$6.00 to \$6.20
- Free cash flow guidance of greater than \$1.6 billion

Embedding Excellence:

- Launch beta version of new Market Intelligence platform
- Continue index innovation and grow international partnerships
- Leverage recent acquisitions to create world-class supply/demand analytics for Platts customers
- Fund additional productivity initiatives and process improvements
- Continue commitment to compliance and risk management

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Expanding ESG Product Portfolio

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Ratings

Launched Green Evaluations – Scores available for renewable energy, efficiency, transportation, buildings and water projects

S&P Dow Jones Indices
A Division of **S&P Global**

Launched S&P Green Bond Select Index - Designed to track the global green bond market



Acquired Trucost - A leader in carbon and environmental data and risk analysis

ROBECOSAM
We are Sustainability Investing.

Entered Agreement to Develop a New ESG Index for MILA Region – Intended to track the performance of companies with the highest RobecoSAM sustainability scores in the Pacific Alliance region

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Thank you

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REPLAY OPTIONS

Internet: Replay available for one year
Go to <http://investor.spglobal.com/>

Telephone: Replay available through
May 26, 2017

Domestic: (800) 839-8789
International: (203) 369-3037
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