

2022 Diversity, Equity & Inclusion Report

→ Better decisions for celebrating
the differences that make us stronger

MOODY's



Diversity, Equity and Inclusion

We believe a workforce that includes an array of backgrounds and experiences helps create an environment that maximizes every employee's contribution, widens the leadership pipeline and enhances our work, including the quality of our opinions, products and services. We aspire to be a place where everyone feels comfortable bringing their authentic self to work, where we demonstrate empathy and civility, and where we celebrate the differences that make us stronger.

ADVANCING OUR DE&I STRATEGY

Our global DE&I strategy aims to drive a culture of diversity, equity and inclusion across four key areas: our workforce, workplace, customers and communities. The framework, as illustrated in the graphic on the right, aligns to our company's business priorities, talent strategy, culture and long-term value proposition, and provides a structured approach to advance our DE&I strategy.



Global diversity strategic framework

Structured approach to drive a culture of diversity, equity and inclusion.



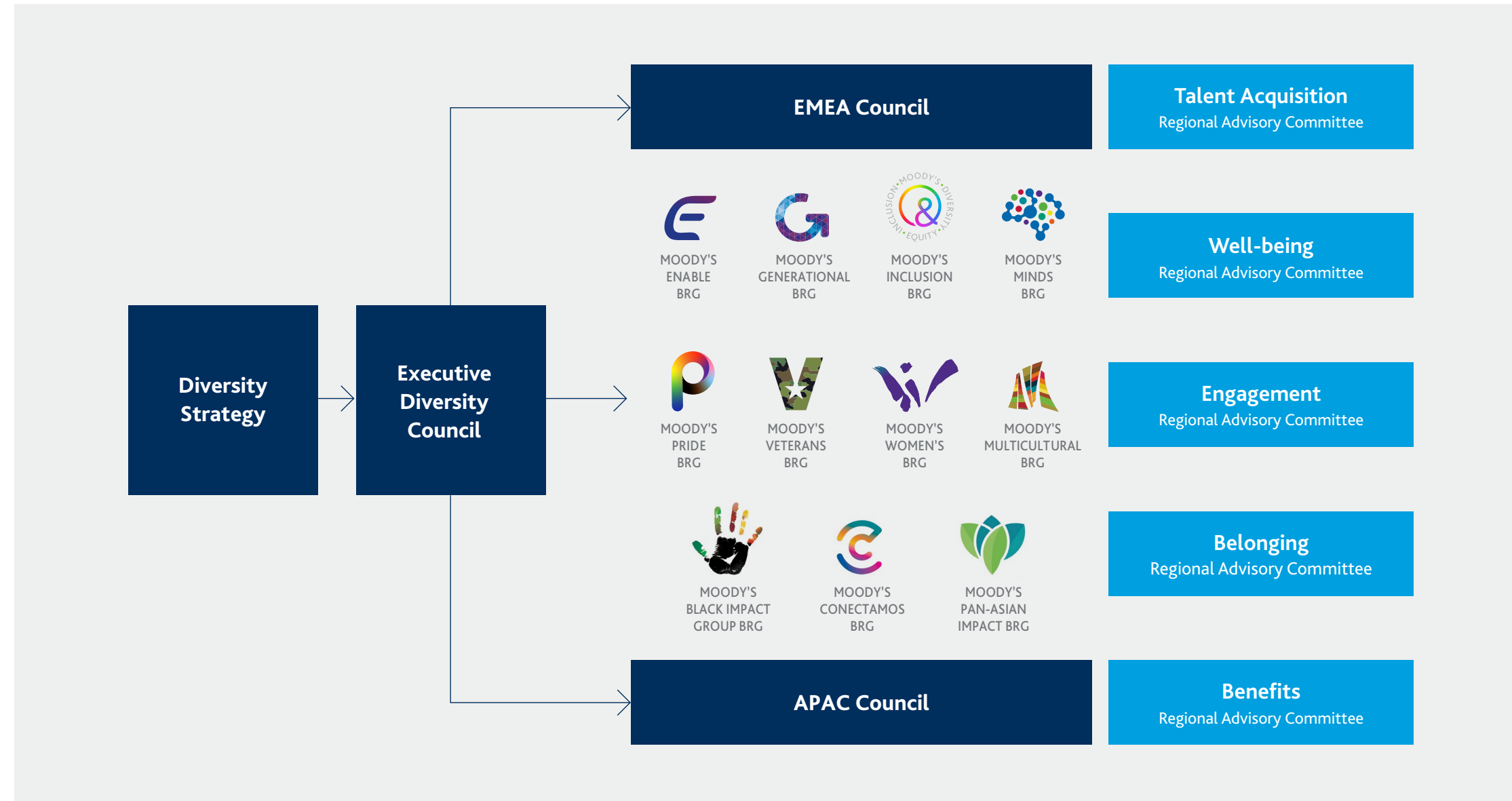
Setting our direction: DE&I governance

Our employees actively participate at every step in shaping and implementing our DE&I strategy.

Our global Executive Diversity Council is tasked with overseeing the implementation and progression of our DE&I strategy across our business. Chaired by our CEO and composed of other senior leaders, the Council meets at least quarterly so that DE&I is an ongoing focus throughout the company. Council members typically have a personal connection to DE&I or have been involved with one or more of our BRGs.

Our Regional Diversity Councils in Europe, the Middle East and Africa (EMEA) and Asia-Pacific (APAC) help us adapt and implement our strategy in ways that are authentic and resonate with local policies and customs. In addition, our Regional Advisory Committees, made up of BRG co-chairs, serve an important role by facilitating rich discussions, seeking employee feedback and providing inputs to inform DE&I programming. At the center of our strategy are our BRGs, which are tasked with implementing and advancing our DE&I strategy with active participation across the organization.

Over the past few years, the Council has helped us make significant progress developing and implementing workplace flexibility, broadening diversity and inclusion education programs, helping establish the Women in Leadership programs and creating an inclusive language guide to help inform communication with stakeholders so that it reflects our evolving view of DE&I.



Empowering our people: Business Resource Groups

Our BRGs help create a meaningful space for employees to express their values, shape business initiatives and programs and bring their authentic selves to work.

Each of our 11 BRGs works closely with our Diversity Councils and plays a role in advancing DE&I at Moody's. Our 53 regional chapters are open to all employees across the Americas, EMEA and APAC and represent the many diverse talents within the company and help make our workplace representative of the communities in which we operate. With more than 3,600¹ employees participating globally, each group is led by a chair or co-chair, who is nominated by the group and ultimately appointed by our Chief DE&I Officer.

To enhance the strategic role our BRGs play in our decision-making process for recruitment, retention and professional development, we transformed three of our inclusion groups into stand-alone BRGs: Pan-Asian Impact Group (PAI), Black Impact Group (BIG) and ConectaMos (our Latino/Latina group). This transition has helped bring diverse perspectives to the shaping of our business initiatives and programs.

In addition, we hosted our third annual BRG Summit, "Forward Together: Belonging, Talent and Goals," which brought together BRG co-chairs, executive sponsors and DE&I ambassadors from across the globe to celebrate accomplishments, discuss new ways of engagement and plan for the year ahead.

"The BRG Summits have been invaluable in highlighting the key BRG themes for the year, and showcasing the contributions of the many — and truly diverse — BRGs across Moody's. They also motivated me to reach out to the co-chairs of other BRGs globally to share ideas and organize events, some of which resulted in meaningful collaborations over the last few years."

Adam Hardi

Member and former co-chair of the Canada Pride BRG; VP Senior Analyst



¹ Data as of December 31, 2022.

Our BRGs



MOODY'S BLACK IMPACT GROUP supports the recruitment, retention, empowerment and advancement of our employees, including our Black employees, as well as promoting and fostering allyship to maintain a diverse, inclusive and collaborative company culture.



MOODY'S CONECTAMOS seeks to promote and advance the inclusion of our employees, including our Latino/Latina employees, at all levels, and to position Moody's as an employer of choice.



MOODY'S GENERATIONAL seeks to leverage the insights and experiences of our multi-generational workforce in order to cultivate an inclusive work environment that fosters greater connectedness, supports the development of all generational groups and delivers business value to the firm.



MOODY'S PAN-ASIAN IMPACT GROUP seeks to foster networking opportunities and support the well-being of our employees, as well as raise awareness about Pan-Asian cultural diversity and build allyship to foster an equitable and inclusive workplace at Moody's.



MOODY'S MINDS seeks to foster a culture where all employees are empowered to discuss and manage their mental health.



MOODY'S MULTICULTURAL seeks to leverage diverse talent by promoting recruitment, professional development and networking opportunities for our employees, particularly our ethnically diverse employees.



MOODY'S INCLUSION supports all areas of diversity and inclusion, combining Moody's BRG chapters and creating opportunities for all employees to engage with a BRG.



MOODY'S PRIDE advocates for a work environment that respects, welcomes and supports all employees, particularly lesbian, gay, bisexual and transgender professionals and enables them to perform to their fullest potential and contribute to the greater goals of the firm.



MOODY'S VETERANS recognizes and supports veterans, active-duty military personnel and military families within our company and in our communities. Members primarily focus on outreach efforts, including workforce integration and raising awareness around issues that affect veterans.



MOODY'S WOMEN seeks to implement programs that foster greater interaction among peers, as well as the broader community, while acting as a collective voice for raising women's issues to senior management.

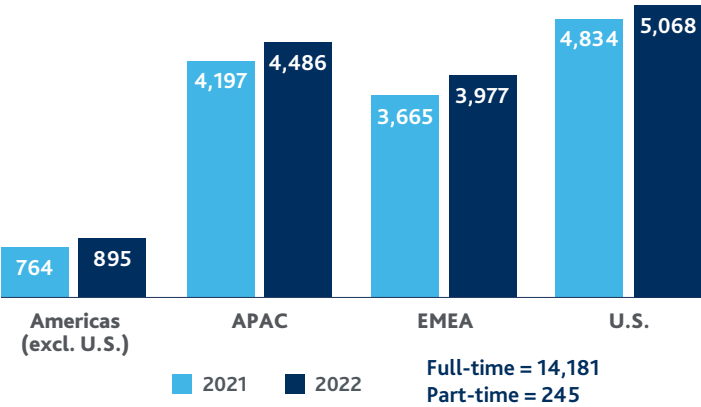


MOODY'S ENABLE advocates for an inclusive, accessible and stigma-free workplace in which employees with disabilities are valued for their talents and have the opportunity to advance and thrive professionally.

ADVANCING DE&I INSIDE MOODY'S:
OUR WORKFORCE AND WORKPLACE

We believe that an inclusive, equitable and diverse workplace that draws on the experiences, backgrounds and opinions of all its people is fundamental to our success. Our business benefits from the inclusion of many different perspectives. That is why we actively promote diversity at every level of Moody's. We work hard so that all employees, from new hires to senior leaders, feel respected, included and empowered.

Global employee breakdown by region
Number of employees

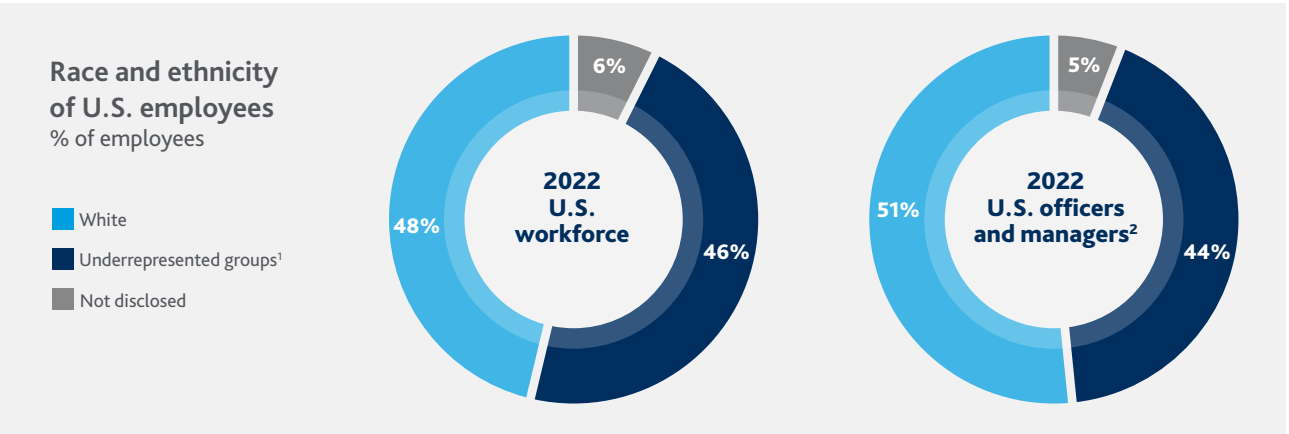


¹ Underrepresented groups include employees who identified as Asian, Latino/Latina, Black, Native American/Alaskan Native, Hawaiian/Other Pacific Island or two or more races.
² Officers and Managers are calculated using the job categories: executives, senior managers, mid-level managers and first-level managers.

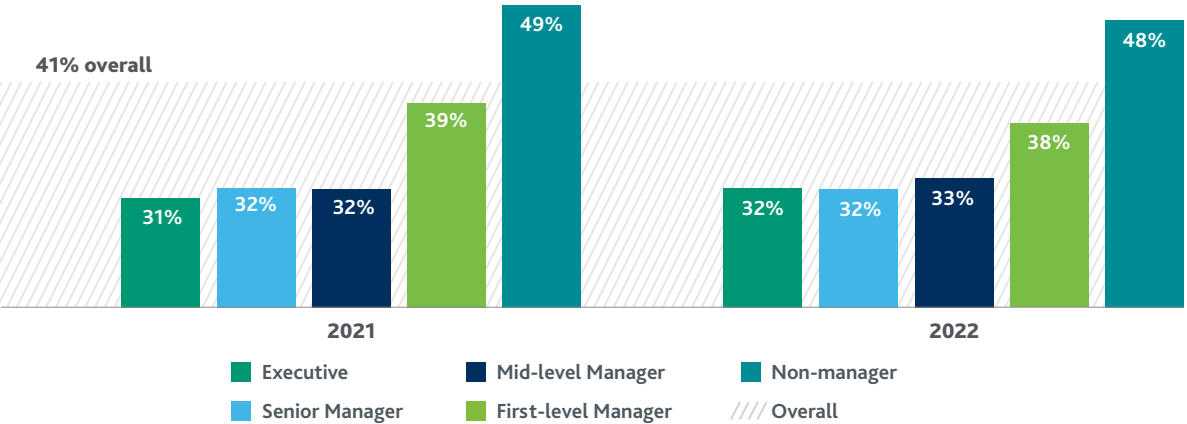
Who we are: Race, ethnicity and gender data

Disclosing our diversity data is critical to our efforts to build an inclusive workforce. We continually challenge ourselves to provide transparent reporting and look forward to identifying ways to enhance our disclosure practices.

We have disclosed our consolidated U.S. Equal Employment Opportunity (EEO-1) data publicly for two consecutive years and plan to continue to disclose that data on an annual basis once it is finalized. While we recognize that EEO-1 data is not a perfect measure of diversity, it is a step forward in our efforts to increase transparency and foster an inclusive workplace.



Global gender diversity^{3,4}
% female of global workforce population



³ Executives represent CEO, CEO-Direct, Exec Directors, GMD, SMD and MD level; senior managers represent AMD, Country Head, SVP and Senior Director level; mid-level managers represent VP-SCO, VP-SA, VP and Director level; first-level managers represent AVP-Analyst, AVP, Associate Director and Assistant Director level; non-managers represent Analyst, Assoc Analyst, Assoc and Associate level.

⁴ The data by seniority represents approximately 90% of employees (excludes certain nonwholly owned subsidiaries and newly acquired companies for which this data was not yet available). The total breakdown by gender represents the full employee population.



Attracting talent through inclusive recruiting¹

We believe that who and how we hire is critical to our business success. We evaluate candidates based on their qualifications and not their race, ethnicity, gender, age or any other protected characteristic. To remove barriers to identifying the best talent and to expand access to jobs at Moody's, we focus on the following:

- » Selecting a diverse interview panel to provide varied points of view during evaluation
- » Leveraging diverse recruiting tools and job boards to build a robust talent pipeline
- » Presenting diverse slates of qualified candidates for our open positions
- » Establishing consistent interviewing practices
- » Formalizing feedback collection by using consistent rating scales to promote objective feedback on candidates
- » Holding debrief meetings where the most junior interviewer on the panel provides candidate feedback first and the hiring manager last, to allow for an inclusive process in which all voices are heard

Additionally, we partner with the Association of Latino Professionals for America (ALPFA), American Corporate Partners, Fairygodboss, MyGwork, Professional Diversity Network, PowerToFly, SeekOut and other organizations to host opportunities to meet candidates from a variety of backgrounds, including people with disabilities, people identifying as women, and/or as part of the LGBTQ+, Latino/ Latina, Black or veteran communities. In 2022, we launched our [veterans splash page](#), which gives helpful job search, application and interview tips to veterans and military personnel looking to transition to civilian life.

¹ Refers to employees hired to Moody's Corporation and its wholly owned subsidiaries, as well as employees integrated into Moody's through recent acquisitions.

We also kicked off our neurodiversity hires pilot in 2022, recruiting five people on the Autism spectrum to fill highly technical, analytical open roles in our Moody's Analytics Structured Finance business. Based on the pilot outcome, we plan to expand the program.

For more information on our recruiting efforts, see Enhancing our talent attraction efforts.

81%

of RE-IGNITE participants have become Moody's employees since the program started in 2017

RE-IGNITE

RE-IGNITE is our 16-week paid return-to-work opportunity for mid- to senior-level individuals of all races, ethnicities, genders and ages who are restarting their careers after a minimum two-year hiatus. Professionals who wish to return to the workforce after time away gain access to hands-on project work, leadership development and networking opportunities, as well as visibility into our unique culture. Together, these tools can help prepare individuals for a successful return to the workforce. In 2022, we expanded the RE-IGNITE program from the U.S. and U.K. to Canada and India, and plan to launch in France in 2023.



AMERICAS	APAC	EMEA
101	49	40

We welcomed 190 summer interns from around the world in 2022 — some of whom connected with us through organizations we partner with, including Prep for Prep, Executive Leadership Council Scholars and Bridging the Gap. Above is the geographical breakdown of our 2022 summer intern class. This data reflects an expansion of our internship program in APAC and Costa Rica, as we continue to support our business growth in these areas.

¹ Refers to employees hired to Moody's Corporation and its wholly owned subsidiaries, as well as employees integrated into Moody's through recent acquisitions.

Building our talent pipeline

We are committed to building an inclusive pipeline of talent, including leaders from diverse backgrounds, and empowering them to make significant contributions to the markets and communities they serve. Our efforts include, but are not limited to, the following:

Ray McDaniel Scholarship

The Ray McDaniel Scholarship is a five-year, \$1.2 million program to provide 30 three-year scholarships to high-achieving undergraduate Black students. Our goal is to offer the students job opportunities after they graduate. In 2022, we organized a fully sponsored, week-long immersion program at our headquarters, during which the Ray McDaniel scholars visited the New York Stock Exchange and met with several senior leaders at Moody's. The experience allowed the scholars to begin building their Moody's network.



Programs for Veterans

Moody's Veterans Program is a partnership between our Veterans Business Resource Group (VBRG) and Columbia University to prepare veterans for careers in finance, technology and economics. In the 2021-22 academic year, five scholars joined the program and each received funding to support their studies. Scholars were encouraged to participate in our summer internship program, as well as a mentorship program involving the VBRG.

In addition, members of VBRG provided mentoring and coaching to veterans entering the corporate workplace through our partnership with American Corporate Partners (ACP). ACP is a nonprofit organization dedicated to helping military service members in the U.S. transition to the private sector through one-on-one mentoring with people already in the business world. Mentors and mentees are paired for one year and encouraged to discuss topics such as building resumes, interview preparation, networking and professional development, among others.

"Moody's is proud to partner with Columbia University in support of our veterans. Our collaboration connects us with exceptional talent, who are focused on accomplishing the mission at hand, coming up with creative solutions and working together for something bigger than ourselves. These are important values in the military that also align to our mission and values."

Tameka Alsop

Chief Administrative Officer and
Global Executive Sponsor of VBRG



Supporting Women in Islamic Finance

We partner with the Women in Islamic & Ethical Finance Forum (WIEFF) — an independent, international networking platform where industry professionals can meet, collaborate and support the interests of the Islamic finance industry — to match senior leader mentors at Moody's with mentees from the WIEFF membership. Through our partnership, we support members' learning and professional development, and host networking events where senior leaders from Moody's share their expertise and career insights with the attendees.

Building Latino/Latina Leaders

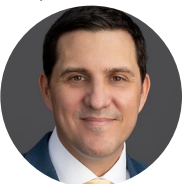
Moody's is now a lead sponsor for ALPFA, the Association of Latino Professionals for America, which provides leadership development workshops and career resources that support Latino/Latina people seeking to reach the next level in their careers. Our multi-year partnership with ALPFA, which included sponsoring the organization's 2022 convention, will help us strengthen our Latino/Latina talent pipeline and develop Latino/Latina leaders.



"Growing motivated, inspired business leaders and ensuring they have a solid runway for success has never been more relevant. Through our ongoing collaboration with ALPFA, we strive to empower Latino professionals to realize their career ambitions."

Rob Fauber

President and CEO, Moody's



Bolstering our employee inclusion training

Creating a culture of inclusion and belonging is expected of all leaders at our company — and that is the driving force behind our Inclusion Evolution employee training program. The program is focused on two critical components:

- » Understanding ourselves and the social context that creates our identity
- » Building a culture of inclusion by exploring unconscious bias, empathy and belonging and by advocating for others

After the program, participants are given additional access to e-learning courses and toolkits to build a culture of inclusion in their own teams.

The expanded content catalogs of our learning and development platform, Moody's University, offer 175 pieces of learning to our global workforce — over 640 hours of books, podcasts, videos and courses specifically addressing DE&I topics. In addition, we offer language learning for 12 different languages.

Supporting women through life's milestones

Piloted in 2021 to support our female employees and educate colleagues, the "Menopause in the Workplace" program expanded further, offering new e-learning modules for managers and employees. We also added the Menopause Plan to our U.K. health care offering. As a result of these initiatives, we have been formally accredited as a Menopause Friendly Company by the independent organization Henpicked in the U.K.

Working toward equity in our workplace and communities

We continued to work toward creating equitable opportunities in the communities where we operate through employee engagement initiatives and social investment. For example, we committed \$1 million in 2021 to nonprofits advancing equity and inclusion for Black communities globally. One of the organizations, United to Change and Inspire (UTCAI), leveraged our investment to accelerate the development of holistic education and training programs for disadvantaged youth in the U.K. — specifically alternative vocational and well-being-focused curriculum for school children. Throughout 2022, our financial support helped secure over 3,000 seats for children from mainstream inner-city schools in the U.K.

Additionally, members of our BRGs participated in mentoring programs within their local communities. As part of our partnership with Hetrick-Martin Institute, we support Queer Coders, which provides professional development and technical training to LGBTQ+ youth aged 18–24. Members of Moody's New York Pride BRG mentored the 2022 Queer Coders cohort to help the students develop their interview skills. Furthermore, members of our Women's BRG mentored underserved students from Gladesmore Community School, located in the U.K., needing study and career guidance.

We were also one of the first companies to commit to achieving the Management Leadership for Tomorrow (MLT) Black Equity at Work Certification. To achieve certification, companies undergo a rigorous DE&I assessment.

"The team at Moody's has inspired us to keep pushing the boundaries in DE&I, ensuring we create a better and fairer future for our young people."

Troy Davis
Managing Director, UTCAI



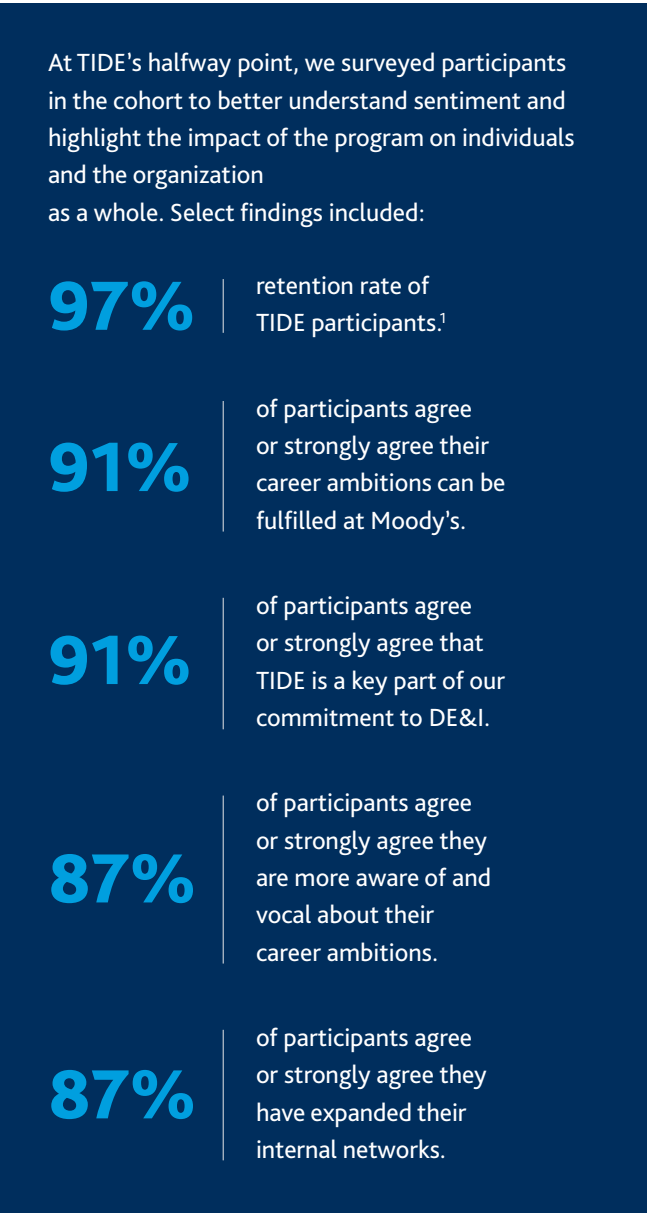
Creating opportunities for mentorship and career development

We have dedicated talent development programs that aim to create a workplace where employees of all backgrounds and experiences are encouraged to grow and succeed. Some of these programs are highlighted below:

TIDE

We launched a second cohort of TIDE (Talent Aspirations & Alignment, Insights, Development & Career Planning and Exposure & Expansion), an enhanced nine-month career-development program which focuses on high potential employees, including women, LGBTQ+ employees, people of color, veterans and neuro-diverse employees. Through TIDE, participants gain visibility across the organization, cultivate relationships with senior leaders who provide support and mentorship and have access to robust and individualized professional development resources. For the 2022 program, we introduced several new elements:

- » **Learning Pods:** Small groups of participants meet monthly to network, learn from each other and gain exposure to different aspects of Moody's.
- » **External speaker series:** External experts in leadership, entrepreneurship and innovation facilitate learning sessions for TIDE participants.
- » **Breakfast with Rob:** Small group sessions are held with Moody's CEO to engage with TIDE participants and provide a unique perspective on the company's business strategy.
- » **TIDE Leadership Series:** Participants gain access to new learning modules based on shared interests and common development needs.



¹ As of December 31, 2022.

RISE

RISE (previously our Senior Women's Leadership Development Program) is a nine-month interactive leadership development program for high performing senior women across Moody's. The revamped program, which kicked off in 2022, aims to address the unique challenges women face in the workplace. It provides frameworks and tools to enhance leadership effectiveness through a continuous development process that involves course-specific learning, peer-to-peer interactions, a 360-degree feedback process with personalized development planning and more.

"RISE has helped me identify what I want from my career at Moody's. It has taught me proven methods to better face challenges, communicate my achievements to others and make connections that enable me to achieve my goals. Through RISE, I have built bonds across geographies and business lines that could benefit us as individuals and Moody's as an organization."



Maria Iarriccio
VP, Senior Credit Officer

BRG-led Mentorship Programs

In our BRG-led mentorship programs, peers can gather to engage with leaders and one another to further their professional development. The Pan-Asian Impact Group mentoring program, which celebrated its sixth year in 2022, was also expanded to APAC, while the Women's BRG mentorship program celebrated more than a decade of mentorship and career growth. In addition, our Generational BRG reverse mentoring program expanded to cover both U.S. and EMEA regions. Our Latino/Latina BRG, ConectaMos, also offers a program that pairs mentors and mentees to discuss career goals and advancement strategies.

For information on other learning and development programs, see Leadership development programs.

Supporting our LGBTQ+ colleagues and community

We have partnered with LGBT Great, the global LGBTQ+ financial services membership community hub, which provides our LGBTQ+ employees and allies with an opportunity to participate in a mentorship program. It connects mentees with mentors across different regions around the world to network among peers, build confidence and learn new skills.



SUPPORTING OUR PEOPLE, COMMUNITIES AND INSTITUTIONS

Our DE&I strategy encompasses our entire value chain of people and institutions. The Creating Opportunities for Racial Equity (CORE) initiative is central to our customer-focused DE&I efforts.

CORE was created to accelerate our work toward the creation of economic opportunity for underserved and underestimated communities, guided by our commitment to DE&I and racial equity. CORE aims to develop partnerships, share expertise, invest capital and utilize software and services to assist community development financial institutions (CDFIs), minority depository institutions (MDIs), diverse finance companies and diverse asset managers.

“What I appreciate most about Moody’s approach to advancing racial equity is their intentionality — reaching out to organizations that are experts, sitting in and serving the demographics that they are trying to impact.”

Nicole Elam

President & CEO,
National Bankers Association



Our CORE roadmap



In 2022, we made significant progress on several customer initiatives:



DEVELOPED PARTNERSHIPS

In alignment with the Biden-Harris administration and other public and private institutions, we became a founding member of the Economic Opportunity Coalition (EOC), a historic effort to catalyze and align public and private investments to accelerate inclusive economic growth. Our scaling efforts also included multiple meetings, conversations and webinars with multicultural stakeholders such as banks, asset managers and potential partners.

In addition, we formed the CORE advisory board, a group of internal and external experts who lend their skills, guidance and knowledge to offer strategic insights that helps Moody's CORE to achieve its goals. Current advisory board members come from the National Bankers Association (NBA), the National Association of Securities Professionals (NASP) and Trident.



DIVERSIFIED DEPOSITS

As of December 31, we deposited \$11.5 million into Black-owned banks. We expect to expand our deposits to include three new MDIs in 2023.



SHARED EXPERTISE

With our EOC partners, we are establishing a Center of Excellence for more than 1,000 CDFIs and MDIs serving over 1 million people in low- to moderate-income communities each year. The Center will provide access to technology, data and professional expertise from EOC members.

We also produced the first two segments in an ongoing series of CORE Conversations, which aim to foster meaningful dialogue around challenges and solutions that impact multicultural stakeholders. And we hosted our first Multicultural Solutions Summit, which convened a group of our strategic partners, senior leadership members and Moody's employees to participate in robust discussions on demystifying the perceived risks of CDFIs and MDIs. The event was attended by representatives from nearly 30 different institutions.

Additional Resources

- [2022 Form 10-K](#)
- [2021 Stakeholder Sustainability Report](#)
- [Investor Relations website](#)
- [Methodology Note](#)
- [Stakeholder Sustainability microsite](#)

Better Business

- [2023 Proxy Statement](#)
- [2022 TCFD Report](#)
- [Anti-Bribery and Anti-Corruption Policy](#)
- [Code of Business Conduct](#)
- [Code of Ethics for Chief Executive and Senior Financial Officers](#)
- [Corporate Governance Charter Documents](#)
- [Decarbonization Plan](#)
- [Director and Shareholder Affiliation Policy](#)
- [Environmental Sustainability Policy](#)
- [Global Tax Policy](#)
- [Human Rights Statement](#)
- [MIS Code of Professional Conduct](#)
- [Modern Slavery and Human Trafficking Statement](#)
- [Political Engagement & Public Policy Statement](#)
- [U.S. Political Engagement Report](#)

Privacy Policies:

- » [Bogard Cookies Notice](#)
- » [Bogard Privacy Policy](#)
- » [Bureau van Dijk Cookies Notice](#)
- » [Bureau van Dijk Privacy Policy](#)
- » [Bureau van Dijk Product Privacy Notice](#)
- » [Bureau van Dijk RDC Product Privacy Notice](#)
- » [Canadian Securities Institute Cookies Notice](#)
- » [Canadian Securities Institute Privacy Policy](#)
- » [Catylist Privacy Policy](#)
- » [kompany Cookies Notice](#)
- » [kompany Privacy Policy](#)
- » [MA Pulse Privacy Policy](#)
- » [MA NewsEdge Privacy Policy](#)
- » [Moody's Analytics Privacy Notice](#)
- » [Moody's Investors Service Privacy Policy](#)
- » [Moody's Candidate/Talent Community Privacy Policy](#)
- » [Moody's Cookies Notice](#)
- » [PassFort Cookies Notice](#)
- » [PassFort Privacy Policy](#)
- [Supplier Code of Conduct](#)

Better Lives

- [2021 EEO-1 Report](#)
- [Affirmative Action and Equal Employment Opportunity Policy](#)
- [Community Impact Microsite](#)
- [Diversity, Equity & Inclusion microsite](#)
- [Moody's Foundation website](#)
- [Moody's Russia-Ukraine Crisis Microsite](#)

Better Solutions

- [ESG & Climate Solutions microsite](#)
- [ESG Insights & Analysis hub](#)



To learn more and to contact us, please visit:

moodys.com/diversity

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