

Moody's Content Licensing Services

Moody's electronic ratings delivery products support the integration of Moody's Ratings and related information directly into proprietary applications to facilitate analysis and improve data integrity.

Services Include:

Corporate, Structured and Public Finance Ratings Services

Direct access to Moody's Ratings database on:

- » Investment and speculative-grade corporates
- » Banks
- » Sovereigns
- » Syndicated bank loans
- » All structured finance asset types
- » Ratings in the US public finance market.

The Ratings Service, providing near real-time access, offers you the ability to integrate Moody's Ratings, credit opinions and rating actions into your firm's security databases, business processes, applications and web services – ensuring accurate, timely credit analysis.

Issuer Service

A powerful database that provides access to corporate, bank and sovereign issuer level ratings, outlooks and watch listings, allowing users to analyze and compare counterparty risk.

Loss Given Default and Probability of Default Service

Disaggregates the current long-term ratings for spec-grade corporates into their two key components, the Loss Given Default and Probability of Default, allowing users to receive richer information on the various components of credit risk.

Bank Loan Service

Coverage of all current Moody's Bank Loan Ratings, allowing users to systemically update spreadsheets, reports and applications associated with Bank Loans and Bank Loan Issuers.

Historical Data Service

A comprehensive historical database of Moody's Ratings on all Corporate and Structured Finance issues rated since January 1, 1980, allowing users to analyze historical credit trends of individual issuers and industry sectors.

Bond Descriptions Service

Descriptive bond information for the universe of Moody's rated securities in the Corporate and Structured Finance markets, allowing accuracy and simplicity in retrieving and matching security information from the Moody's database with similar content from other sources.

Industry (Business Line) Service

Provides Moody's and NAIC Industry classifications for the universe of Moody's rated issuers. This service allows users to segment industries by sectors and geography to meet specific analysis requirements.

Hierarchy (Family Tree) Service

Provides the ownership structure for the universe of Moody's rated issuers. Users may view relationships between parent organizations and their various subsidiaries and/or affiliates, allowing for a more comprehensive understanding of issuer and obligor level credit exposure.

Debt ID Service

Provides additional CUSIP and ISIN identifiers for issuers and securities in the Moody's Ratings database, allowing accurate, efficient cross-referencing of securities and assistance for matching ratings to your portfolio holdings.

How can Moody's Content Licensing Services assist you

Regulatory and Compliance

Allows improvement in...

- » Controlling investment charter guidelines for credit quality
- » Meeting local and international regulatory requirements
- » Internal and external compliance reporting.

Asset Management

Use of ratings services allows...

- » Efficiency within internal reference data systems enabling timely and accurate decisions
- » Credit exposure limit setting
- » Portfolio quality evaluation and reporting
- » Performance analysis and attribution reporting
- » Historical analysis of ratings impact on an issuer's stock and bond prices.

Risk Management – Credit/ Market/ Operational

Allows firms to...

- » Monitor credit risk exposures using accurate, timely ratings data directly from the source
- » Ensure that credit based capital reserve requirements are met
- » Minimize counterparty credit exposure
- » Integrate credit, market and operational risk variables in a common database
- » Easily incorporate into internal risk management systems.

Custody and Clearing Services

Allows security processing firms to ...

- » Manage collateral in Securities Lending
- » Increase service value by including Moody's Ratings in client statements and trade confirmations
- » Improve accuracy and operational efficiency via direct access to Moody's security-level information.

Wealth Management & Financial Advisory

Provides...

- » Access to Moody's Ratings and Opinions to support decisions

Overview of Licensing Options

INTERNAL USAGE OPTIONS

DEPARTMENTAL LICENSE

A license to use Moody's Ratings for a single function in one department situated in one location. For the purposes of this license, a department is defined as a specific group of people working in the same business unit to support a particular function within a firm, such as risk management, portfolio management, or credit research. This license allows the use of ratings for up to 5 people within the licensed department in one office.

DIVISIONAL LICENSE

A license to use Moody's Ratings to support a division within an organisation. A division is defined as a broad business unit, such as:

- » Investment Banking/Markets
- » Corporate Banking
- » Asset/Investment Management
- » Private Banking/Wealth Management
- » Retail Banking
- » Insurance
- » Sales & Trading
- » Trust
- » Prime Brokerage
- » Financial Advisory

Ratings are available to all locations and departments within the defined division.

SITE LICENSE

Designed to provide Moody's Ratings to a Division where all of the users are located in a single location only, within a single division as defined above.

TRANSACTION PROCESSING

- » **Custody License** - A license to use Moody's Ratings within the Custody operation to support custodial services.

Ratings can be used both internally for Securities Lending, Collateral Management, Risk Exposure, Counterparty Haircuts, Compliance and within Proprietary Custodial Accounting systems or provide ratings direct to clients on Statements and Trade Confirmations.

Separate licensing is available to allow the use of ratings for Clearing Operations, Outsourcing Services, Settlement Services and Asset Manager Solutions.

- » **Clearing License** - A license to use Moody's Ratings to support clearing services.

Ratings can be used both internally for Asset/Security Setups, Risk Exposure or provide ratings direct to clients on Statements and Trade Confirmations.

- » **Fund Administration License** - A license to use Moody's Ratings to support fund administration services.

Ratings can be used internally for Compliance, Calculation of NAV and Risk Exposure.

Overview of Licensing Options (Continued)

CONDUIT

Client licenses the right to receive a feed of Moody's Ratings for further delivery to their clients. Client acts as a distribution intermediary for Moody's Ratings, which typically represent a data element in a broader securities data offering.

CALCULATED DATA

License allowing an institution to use Moody's Ratings as a component for a derived data service. No rights to display ratings, or ability to reverse engineer ratings.

EXTERNAL USAGE OPTIONS

DESKTOP DOWNLOAD LICENSE

Desktop Download Licence provides the licensee with the right to display Moody's Ratings as well as allowing the licensee's clients to download the ratings to their desktop for personal use only. This dissemination of Moody's Ratings does not permit further redistribution of Moody's Ratings by the licensee's clients either internally or externally.

For more detail on licensing options and definitions please contact Moody's.

About Moody's Analytics

Moody's Analytics helps capital markets and credit risk management professionals worldwide respond to an evolving marketplace with confidence. The company offers unique tools and best practices for measuring and managing risk through expertise and experience in credit analysis, economic research and financial risk management. By providing leading-edge software, advisory services, and research, including the proprietary analysis of Moody's Investors Service, Moody's Analytics integrates and customizes its offerings to address specific business challenges.

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