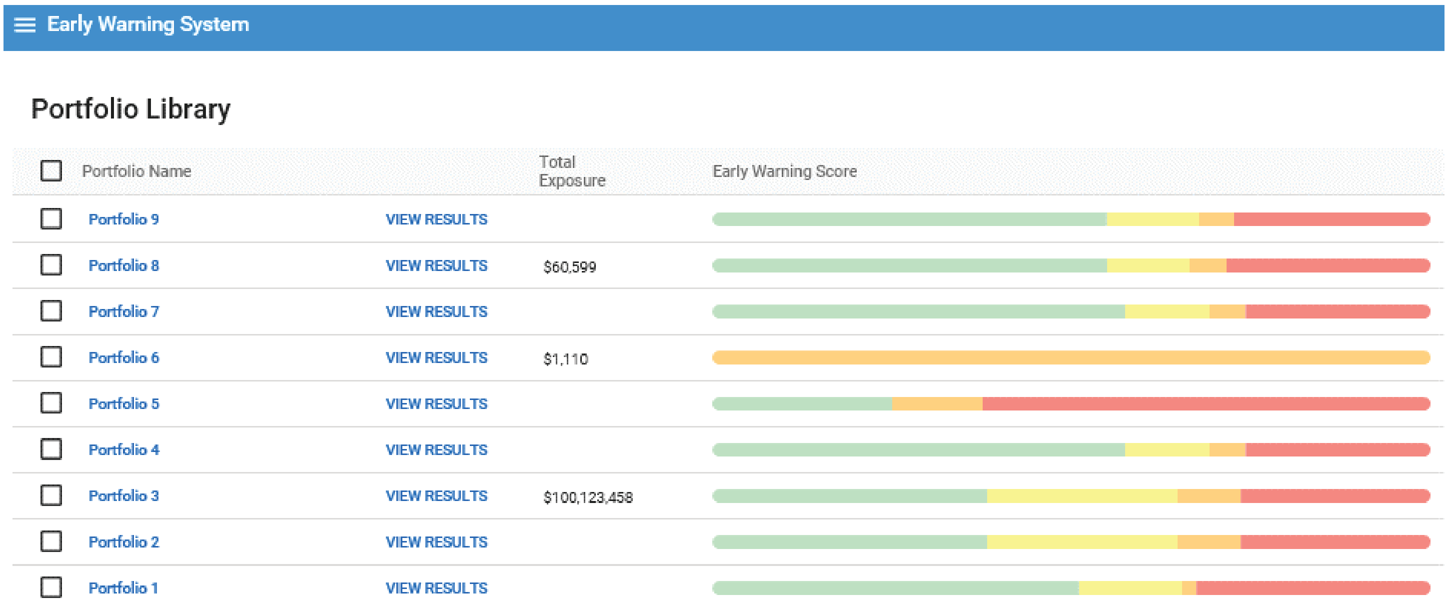
Early Warning System: Turn Risk Measurement into Timely Action



Moody’s Analytics Early Warning System streamlines the portfolio management process and empowers users to make better, faster credit decisions with a new suite of metrics, tools, and analytics.

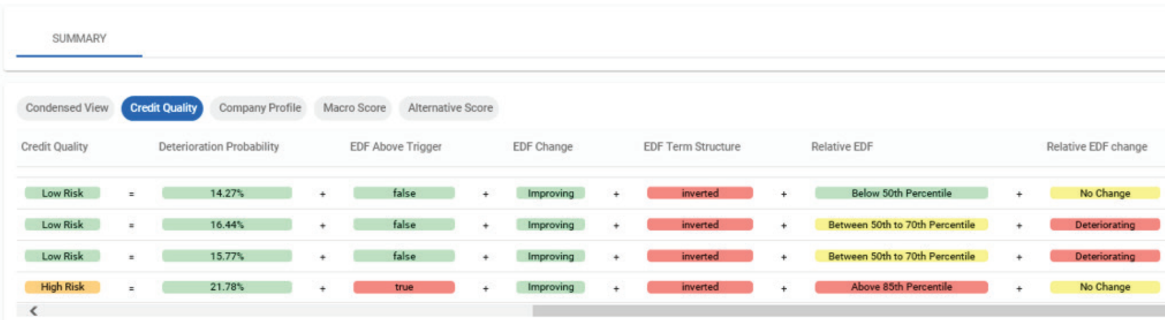
Take credit portfolio monitoring to the next level by leveraging consistent, comparable, and actionable metrics. Easily rank-order your exposures by probability of default (PD), rating, financials-based metrics, and alternative and news-based metrics through the same platform.

Assess corporate credit exposures using a range of risk metrics, regardless of financial statement availability

» Score your exposures with multiple risk indicators, including PDs, market- and financial-based metrics, news-driven indicators, and ratings

» To simplify risk assessment, the Moody's Analytics Early Warning Score captures various risk indicators such as PD, financial, macro-economic and alternative data (for example, Moody's Analytics Credit Sentiment Score™ powered by an AI-news feed), and provides an overall credit deterioration assessment

» The Early Warning System customizes weights for each risk indicator based on your risk appetite



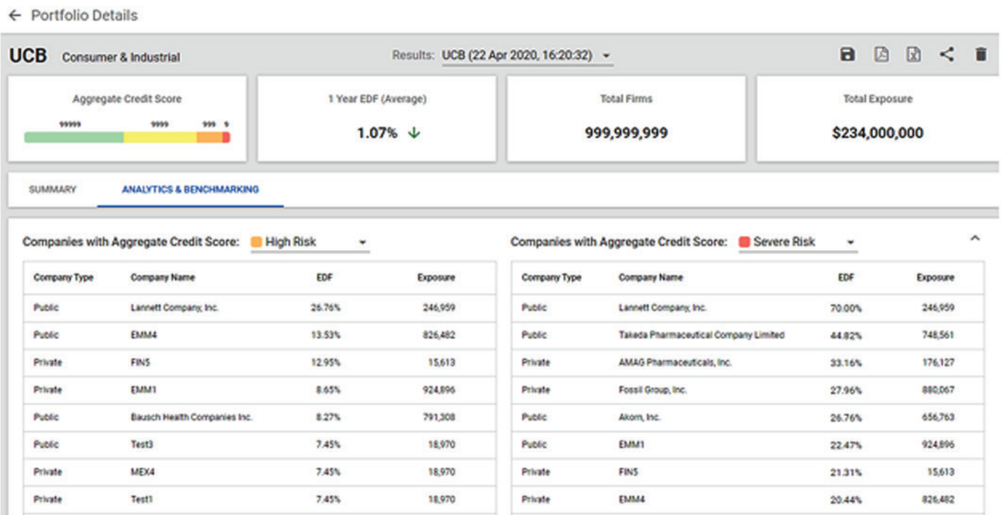
Credit Quality		Deterioration Probability		EDF Above Trigger		EDF Change		EDF Term Structure		Relative EDF		Relative EDF change
Low Risk	=	14.27%	+	false	+	Improving	+	inverted	+	Below 50th Percentile	+	No Change
Low Risk	=	16.44%	+	false	+	Improving	+	inverted	+	Between 50th to 70th Percentile	+	Deteriorating
Low Risk	=	15.77%	+	false	+	Improving	+	inverted	+	Between 50th to 70th Percentile	+	Deteriorating
High Risk	=	21.78%	+	true	+	Improving	+	inverted	+	Above 85th Percentile	+	No Change

Manage portfolios with pre-populated financials and automated workflows

» Save time by viewing pre-populated financials for more than 19 million companies globally

» Easily upload large numbers of companies into the Early Warning System using the Smart Search feature and batch upload functionalities

» Use decision rules, portfolio benchmarks, and peer- and industry-level analytics to identify at-risk names and compare them to peers

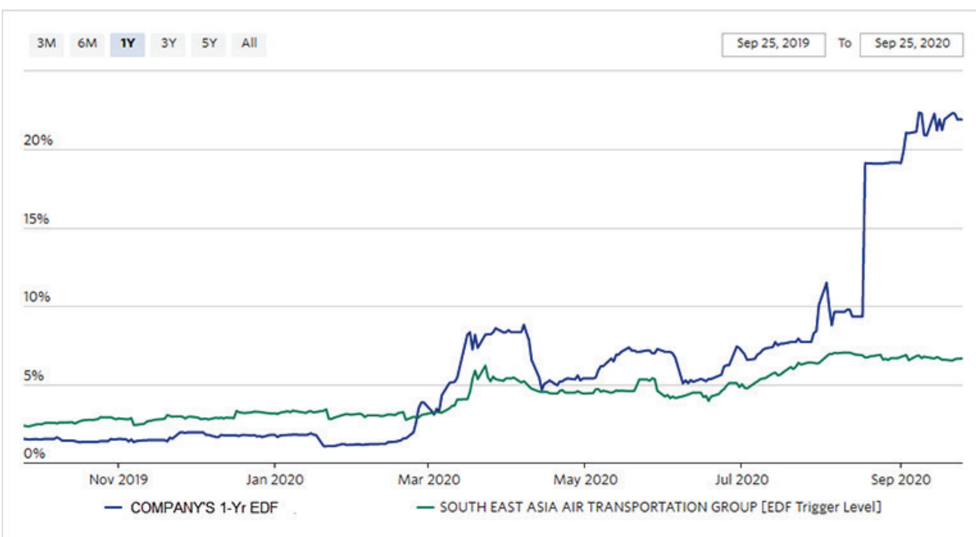


Company Type	Company Name	EDF	Exposure
Public	Lannett Company, Inc.	26.76%	246,959
Public	EMM4	13.53%	826,482
Private	FINS	12.95%	15,613
Private	EMM1	8.65%	924,896
Public	Bausch Health Companies Inc.	8.27%	791,308
Public	Test3	7.45%	18,970
Private	MEX4	7.45%	18,970
Private	Test1	7.45%	18,970

Company Type	Company Name	EDF	Exposure
Public	Lannett Company, Inc.	70.00%	246,959
Public	Takeda Pharmaceutical Company Limited	44.82%	748,561
Private	AMAG Pharmaceuticals, Inc.	33.16%	176,127
Private	Fossil Group, Inc.	27.96%	880,067
Public	Akorn, Inc.	26.76%	656,763
Public	EMM1	22.47%	924,896
Private	FINS	21.31%	15,613
Private	EMM4	20.44%	826,482

Next-generation EDF™ (Expected Default Frequency) triggers help find at-risk names in your portfolio

- Quickly identify when an exposure stands out as excessively risky
- Better understand portfolio risk in the context of the credit cycle
- Gain enhanced accuracy and stability over first-generation EDF triggers



CONTACT US

Find out more information about Moody's Analytics award winning products and solutions.

www.moodysanalytics.com/contact-us

CONTACT DETAILS

Visit us at **moodysanalytics.com** or contact us at a location below.

AMERICAS
+1.212.553.1653
clientservices@moodys.com

EMEA
+44.20.7772.5454
clientservices.emea@moodys.com

ASIA (EXCLUDING JAPAN)
+852.3551.3077
clientservices.asia@moodys.com

JAPAN
+81.3.5408.4100
clientservices.japan@moodys.com

BX2126