

How Moody's Is Responding to the COVID-19 Crisis

The coronavirus pandemic has thrust global markets into unprecedented uncertainty. Decision-makers need to understand the financial and risk implications of the pandemic and are looking to Moody's for data, analytics and insights to make better decisions. Empowering market participants to make decisions with confidence has long been our mission; as a globally integrated risk assessment firm, our expertise and capabilities are essential to navigating these uncertain and volatile times.

We're focusing our analytical capabilities on the financial and economic effects of the pandemic, but that is just one of the ways Moody's is responding.

We are aiding community partners across the world through our corporate social responsibility efforts, centered around a program of charitable donations and other support addressing the immediate and long-term impacts of the pandemic.

We have prioritized the health and safety of our employees by transitioning to remote work, making sure that all employees have the information and the technology they need to work effectively from home for an extended period.

Read on to learn more about how Moody's is responding to the COVID-19 crisis.

We are working remotely—and productively.

Nearly our entire global workforce, more than 11,000 people in 40 countries, continues to work remotely. Empowered by a strong technology infrastructure, we're operating smoothly and continuing to help solve our customers' challenges. Our employees in the Asia-Pacific region recently began returning to the office, an important milestone in our re-establishing a new normal for Moody's.

We are analyzing the impacts of the current market volatility.

Recognizing the pressing needs of global market participants for credit information, we have shifted our considerable analytical resources to quantifying the effects of the pandemic on credit, the economy and markets. The repercussions of COVID-19 are wide-ranging and we are examining them from many perspectives.

Moody's Investors Service (MIS) analysts are undertaking a globally coordinated review of credit ratings across all sectors of the economy to identify rated entities at high, moderate, and low risk from market turbulence. MIS has issued a new macroeconomic outlook to anchor a wealth of new research.

Recent MIS commentary includes:

- » *Credit Conditions – Global: Coronavirus will shape and accelerate global economic, business and consumption trends*
- » *Coronavirus effects: Credit drivers and rating consequences*
- » *Infographic: Social Risk Global Heatmap Overview*
- » *Coronavirus and the Economy: Alternative Data Monitor*

"COVID-19 has caused unprecedented disruption to the health and economic security of people around the world. Moody's Corporation and our employees are committed to assisting organizations that are providing vital relief and recovery work in local communities during this difficult time."

- Ray McDaniel, President and CEO, Moody's Corporation

Moody's Analytics (MA) is helping market participants and institutions make more informed decisions in this unsettled time. MA economists and researchers are continuously assessing the economic impacts of the pandemic and sharing their insights.

Recent MA commentary includes:

- » *Webinar: COVID-19 Economic Forecast Scenarios - The Shape of the Coming Recovery*
- » *Video: Downturns, Construction Delays, and the COVID-19 Pandemic*
- » *Infographic: US States Preparedness for a Pandemic-Induced Recession*
- » *Reopening Main Street: What it will take to help small- and medium-sized enterprises through 2020*

In total, Moody's has published more than 800 pieces on the effects of COVID-19. Our research and other materials are available free at moodys.com/coronavirus.

We are talking to policymakers and organizations around the world.

We're adding our voice to important market discussions, such as those on how to get credit and liquidity to small businesses. We are also offering our analytics and tools to assist policymakers and government agencies as they formulate their responses to the crisis.

We are also providing free analytical tools to help organizations and market participants navigate the crisis. In April, Moody's Analytics launched a "Know Your Supplier" portal to help hospitals and other healthcare providers identify and screen suppliers of medical equipment and personal protective equipment. This month, Moody's Analytics added capabilities to its small business loan application and lending portal to help banks process PPP loan forgiveness applications.

We are informing the markets.

We are making our voice heard through media appearances and press briefings. We are highly visible in print and broadcast channels in all regions to ensure our views are reaching and informing the markets. Moody's experts have been quoted in more than 700 stories on the effects of the pandemic, and have made more than 60 broadcast appearances.

We are hosting webinars every day to explore key topics more deeply. We're also conducting an ongoing series of briefings with reporters, allowing us to communicate our views directly to financial and business media.

We are aiding global efforts through our Corporate Social Responsibility (CSR) initiatives and the Moody's Foundation.

Our comprehensive CSR response supports nonprofits around the world facing unprecedented challenges presented by the pandemic. Moody's is [funding a \\$1 million program](#) of charitable donations and other support, with \$550,000 for global humanitarian aid and \$450,000 in unrestricted grants to our existing philanthropic partners to help small businesses and education systems.

This funding builds on our \$50,000 donation in January to [Give2Asia](#), which helped provide health care workers with training and medical equipment to contain the spread of COVID-19 in China.

MOODY'S | Better decisions

Purpose
WHY WE EXIST
To bring **clarity, knowledge and fairness** to an interconnected world

Mission
WHAT WE DO
To provide **trusted insights and standards** that help decision makers act with confidence

Vision
OUR ASPIRATION
To promote progress through **better decisions**