

## Principles Behind Moody's Investors Service ("MIS") EU and MIS UK Pricing

- » MIS seeks to offer premium rating services to customers, reflecting high quality standards through thought and methodological leadership, and operational excellence.
- » MIS offers standard pricing schedules to all customers.
- » MIS's approach is to treat similar customers in a similar manner.
- » MIS charges fees with reference to the nature of the product/service being provided, the type of instrument being rated, the volume and frequency of issuance, the analytical complexity and other relevant factors, including taking appropriate account of the costs of the services provided.
- » MIS's fees do not depend on the level of the credit rating issued, or on any other result or outcome of the work performed.