

Privacy Policy

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Moody's respects and values your privacy. This Privacy Policy explains how we collect your Personal Data (defined below) on those web sites of Moody's that post or link directly to this Privacy Policy (collectively, the "Site") and through offline means, how we use, disclose, and protect such data, and the choices you have concerning our use of such data. Please read this Privacy Policy carefully. Moody's may from time to time update this Privacy Policy. Any changes to this Privacy Policy will become effective when we post or link to the revised Privacy Policy on the Site. Any significant changes to the way we collect or use Personal Data will be highlighted on the homepage of the Site in advance. Please review the "Last Updated" legend at the top of this page to determine when this Privacy Policy was most recently revised.

For the purposes of this Privacy Policy, "Moody's", "we", "us", and "our" means Moody Corporation and its affiliates listed at www.moody.com/MoodysGroupAffiliates.

In some circumstances, you may have the option to decline to provide us with any Personal Data to visit the Site. However, if you choose to withhold requested information, you may not be able to visit all sections or use all features of the Site.

This Privacy Policy shall also apply to any Moody's mobile application and other forms of Moody's online activity that reference this Privacy Policy. In such instances, the term "Site" shall include the applicable mobile application or other Moody's online activity whenever that term is used herein.

Collection of Personal Data

Personal data is information that identifies you or can be used to identify or contact you, e.g., your name, email address, address, or phone number ("Personal Data"). We may need to collect and process Personal Data in order to provide requested information, products or services to you (including the Site) or because we are legally required to do so.

- Moody's requests Personal Data from you if the Site requires registration. The registration process requests that you provide Personal Data, such as your name, business email address, business address or country/jurisdiction location, business phone number, and company affiliation, and agree to the User Agreement presented at the time of registration.
- Moody's may receive Personal Data from social media platforms. For example, if you elect to use your social media credentials to log-in to your Site account, certain Personal Data from your social media account will be shared with us, which may include Personal Data that is part of your social media profile.

- Moody's may collect Personal Data voluntarily provided by you, including in emails, online forms, order and registration forms, surveys, promotion participation, online chats, phone calls, and through other means.
- Moody's may request Personal Data from our customers to comply with applicable anti-money laundering laws and other applicable laws.
- On some of Moody's Sites, including www.moody.com, you are able to maintain "portfolios," where, if you are a registered user, you have the option to list financial instruments in which you have a special interest. To be useful, this information must be stored on the Site, and is accessible to anyone with whom you share your username and password. For this reason, please safeguard your username and password carefully and do not disclose them to any other person.
- We may use third-party payment services (each, a "Payment Service") to collect payments made through the Site. If you wish to make a payment through the Site, you may be directed to a webpage that is hosted by a Payment Service (or a Payment Service's service providers) and not by Moody's. Any Personal Data that you provide through a Payment Service page will be collected by the Payment Service and not by Moody's, and will be subject to Payment Service's privacy policy, rather than this Privacy Policy. Moody's has no control over, and is not responsible for, a Payment Service's use of information collected through a Payment Service page.
- Products.
 - Our commercial real estate information products and services contain limited Personal Data (name, address and telephone number) about commercial property owners, brokers, tenants, buyers and sellers, who may at times be individuals and not corporate entities. We source this Personal Data directly and indirectly (via information providers) from public records, including county-level tax data and Secretary of State LLC, publicly-available websites, and crowdsourcing.
 - Information displayed in Moody's Analytics Pulse Business Profiles. Moody's collects information about businesses to produce the business profiles displayed through the Moody's Analytics Pulse site. Moody's primarily collects this business information offline. This business information may include the names and contact information for business owners or executives, such as postal addresses, email addresses, or phone numbers. Some of this public information comes from federal, state, or local government public records.
 - Our NewsEdge product may contain limited Personal Data about executives, officers, managers, investors, and individual shareholders of organizations mentioned in news stories. We source this Personal Data directly and indirectly (via information providers) from public records (such as SEC filings), corporate disclosures and press releases, publicly available websites, newsfeeds, newspapers and magazines.

- For information regarding our processing of Personal Data in connection with our other products, please see our separate [GRID Privacy Notice](#), [Orbis Privacy Notice](#), [The Nordic PEP List Privacy Notice](#), and [ESG Assessments Privacy Notice](#).
 - Moody's collects information through various other means, including searches online, participation at conferences and events, individual introductions, from employers that enroll their employees in our services or provide services to us, and from selected third-party business partners. From time to time, we may also acquire from third parties certain lists containing the names and contact information of individuals who may be interested in our products and services.
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Use of Personal Data Collected

We use Personal Data transparently and in compliance with applicable law, for legitimate business purposes, including the following:

- **Fulfillment of Requests.** Moody's may use Personal Data about you to deliver products and services to you, and to provide you with information about products and services you've ordered. We will engage in these activities to manage our contractual relationship with you and to fulfil our contractual obligations.
- **Submission on Moody's Analytics Pulse.** We store and may publicly display your submissions in order to provide the services that we offer. When we display your submissions, we do so together with the user identification code (the "User ID") you have established. If we display your submission, we may also contact you at the request of other users who wish to discuss your submission with you. We will not reveal your contact information to other users. The term "submissions" refers to the information that you submit or post to the Moody's Analytics Pulse site for public display, such as business ratings and reviews. There may be exceptions where your name and email address domain is shared with other members of the Moody's Analytics Pulse site when you elect to participate in discussions with other members. For example, within the Circles offering, if you create or reply to a discussion thread, your first and last name will be displayed along with your submission to the members of your Circle. Another example is, if you apply to join a Circle, your name and email address domain will be displayed to the manager of that Circle so that the manager can evaluate your application to join the Circle.
- **Marketing Communications.** From time to time, in compliance with applicable laws, we may use Personal Data about you to inform you of products, programs, services and promotions that we believe may be of interest to you. If your employer is a Moody's customer, we may also inform you of such products, programs, services and promotions using Personal Data about you that your employer provided to Moody's. We may also use Personal Data of media contacts for press release distribution or sharing other newsworthy developments related to our business activities. If you would prefer that we not send electronic marketing messages to you, please see the "Your Choices" section below.

- Promotions. We may operate sweepstakes, contests and similar promotions (collectively, "Promotions"). If you choose to enter Moody's Promotions, we may require certain Personal Data when you enter and, if applicable, win a Promotion. You should carefully review the rules of each Promotion in which you participate, as they may contain additional important information about our use of Personal Data about you. To the extent that the terms and conditions of such rules concerning the treatment of your Personal Data conflict with this Privacy Policy, the terms and conditions of such rules shall control. We will use this information to operate the Promotions.
- Other Business Purposes. We may also use Personal Data about you for other business purposes, such as data analysis (for example, to improve the efficiency of our services), editorial and feedback purposes, providing customer support, customizing and improving the content and layout of the Site, completing business transactions (for example, to confirm content requested is received by customers), development and delivery of marketing and promotion plans and materials, statistical analysis of user behavior (for example, to understand what parts of the Site are of most interest to users), product development, receipt of services from you or your employer, conducting surveys and market research, and administering individual accounts.
- Administrative Communications. Moody's reserves the right to use Personal Data to send to you important information regarding the Site, products, services, your account status, the User Agreement, this Privacy Policy, or any other policies, agreements or transactions relevant to your use of the Site, products and/or services. Because this information may be important to your use of the Site, products and/or services, you may not opt-out of receiving such communications. We will engage in this activity to manage our contractual relationship with you and/or to comply with a legal obligation.
- Compliance with law and regulation. We may use Personal Data as necessary to comply with applicable legal and regulatory requirements such as sales tax collection, audits, etc.
- Moody's uses Personal Data for purposes compatible with those notified in this Privacy Policy and any other online or offline applicable privacy notice, and in accordance with applicable law. Where required by applicable law, we will only use Personal Data with your consent.

Cookies and Other Tracking Technologies

We use cookies and similar technologies (collectively, "Cookies") on our websites

Essential Cookies

Essential Cookies are necessary for the Site to function and cannot be switched off without affecting the use of the Site. Essential Cookies are usually only set in response to specific actions you take on the Site, such as retaining search results where you use an internal search function or setting your Cookies preferences.

Essential Cookies seldom collect and use any Personal Data, though they may contain an ID code which allows the Site to distinguish you as an individual visitor from all other visitors on the Site at the same time. These types of unique ID code are used to maintain a server session to enable functions you have requested. Essential Cookies are typically session Cookies and only retain data for the duration of your visit to the Site.

We use essential Cookies as we believe it is in both our and your legitimate interests to enable the Site to work properly.

Functional Cookies

Moody's uses functional Cookies to understand how the Site is used and to customise and enhance the Internet experience of users. When you revisit the Site, Moody's may recognise you by a functional Cookie and customise your experience. For example, once you have completed the registration process, a functional Cookie will be used to avoid you having to register again. We believe functional Cookies add value to the user experience. The retention period of Functional Cookies varies from the duration of your visit to the Site up to two years, depending on the purpose of the Cookie.

Performance Cookies

We use performance Cookies to collect and/or track information such as demographic information, domain names, computer type, browser types, screen resolution, and other statistical data involving the use of the Site. We use performance Cookies to help us understand who uses the Site and to improve and market it, as well as our other services.

We also use performance Cookies in connection with Site pages and email messages in certain formats to, among other things, track the actions of Site users and email recipients, to determine the success of marketing campaigns and to compile statistics about Site usage and response rates. When used in email messages in certain formats, performance Cookies tell us whether and when the email has been opened.

We use Google Analytics to collect and analyse information about Site use and to report on activities and trends. Google Analytics may also collect information regarding your use of other websites, apps and online resources. The data we receive from Google Analytic Cookies is aggregated and anonymous, it is not personal data. However, Google may process personal data about you to provide us with aggregated data about our Site visitors. You can learn more about Google's practices [here](#), and opt out of Google Analytics by downloading the [Google Analytics opt-out browser add-on](#).

When you visit and interact with the Site, we collect Internet Protocol (IP) addresses. Your IP address is a number that is automatically assigned to the computer that you are using by your Internet Service Provider (ISP). This number is identified and logged automatically in our server log files whenever you visit the Site, along with the time(s) of your visit(s) and the page(s) that you visited. We use IP addresses to understand how the Site is used by our users, to improve the Site and to enhance user experience of the Site. We may also derive your approximate location from your IP address.

The retention period of performance Cookies varies from the duration of your visit to the Site up to two years, depending on the purpose of the Cookie. For example, a Cookie set for 24 hours to count you as a unique visitor to the Site on that day, or a Cookie set for two years, to remember you as a returning visitor.

Targeting Cookies

On certain pages, we use third-party advertising companies to serve advertisements regarding our products and services that may be of interest to you when you access and use the Site, our apps and other websites or online services, based on information relating to your access to and use of the Site and other websites or online services on any of your devices. To do so, these advertising companies place or recognise a unique Cookie on your browser, including using pixel tags. Advertising Cookies store unique IDs that are associated with a profile on our advertising partners' servers. These profiles record your browsing behaviour and actions linked to your browsing information, such as actions you take on the Site (links clicked, or buttons clicked), as well as technical specifications about your device and your location (based on your IP address). Google's advertising Cookies may also link to your Google ID, if you are logged into your account while on our Site, building a detailed profile about you. The retention period of advertising Cookies varies typically from 30 days to 9 months, depending on the length of our specific advertising campaigns.

We also may use social media Cookies linking to 'Like' buttons and 'Share' buttons on social media. We use advertising and social media Cookies to show you relevant, not irrelevant, ads, and avoid you being repeatedly shown the same ad, and to enable you to 'Like' or 'Share' our content on social media. Social media Cookies collect your IP address and browser string and send this back to the social media site that embedded the Cookie, enabling the social media site to recognise that you have visited our Site. This applies irrespective of whether you have an account with that social media site.

The retention period of targeting Cookies varies from the duration of your visit to the Site up to two years, depending on the purpose of the Cookie.

We share data with following third parties:

(1) Website infrastructure and service suppliers - We use third-party website infrastructure and service suppliers to help us build and manage our Site. We use third-party media agencies, ad exchanges and ad networks to manage our Cookies. Cookie data is stored securely on these suppliers' servers. Our service providers have been carefully selected and commissioned by us, are contractually bound by our instructions, and will not process your data for any other purposes.

(2) Verification - We may use third-party services to verify that you are a human user. Any information collected as part of such verification is subject to the privacy notice of the third-party service provider.

(3) Third-party cookies setters – We use third parties for performance, functional, and, in some cases, targeting cookies.

We do not respond to browser do-not-track signals at this time.

Disclosure of Personal Data Collected

We may disclose Personal Data for the following purposes:

- **Third-Party Service Providers.** We may provide Personal Data to third-party service providers, who provide services to us, including but not limited to, data analysis, order fulfillment, payment processing, marketing automation, and other services. Our services providers have been carefully selected and commissioned by us, are bound by contract, and process Personal Data for purposes compatible with this Privacy Policy.
- **Affiliate Communications.** In compliance with applicable laws, Moody's may transfer Personal Data among our affiliates (a list of which is available at www.moody.com/Affiliates_of_Moody) to allow our affiliates to contact you regarding products, programs, services and promotions that they believe may be of interest to you, and such affiliates may otherwise use your Personal Data in accordance with the privacy policy applicable to them as specified in the referenced above in this bullet. If you would prefer not to receive marketing communications from Moody's or our affiliates, please see the "Your Choices" section below. Moody's Corporation will be the party responsible for jointly used Personal Data.
- **Strategic Partners and Co-Branded Sites.** From time to time, we may enter into a special relationship with another company that is not owned by or affiliated with Moody's to provide or promote joint products, services, applications, or features (together, "Jointly Offered Items"). These special relationships may include co-branded web sites ("co-branded pages"). Any information, including Personal Data, that you provide in connection with one of these Jointly Offered Items, and/or on one of these co-branded pages, will be shared with our third-party partners. You should check these third parties' web sites for information regarding their privacy practices. PLEASE NOTE THAT THIS PRIVACY STATEMENT DOES NOT ADDRESS THE PRIVACY OR INFORMATION PRACTICES OF ANY THIRD PARTIES. If you do not want Personal Data about you shared with such third parties, please do not provide Personal Data in connection with the Jointly Offered Items and/or co-branded pages.
- **Third-Party Data Providers.** If you subscribe to a Moody's product or service that contains third-party data, we may be required to provide your Personal Data to the third party as part of our reporting obligations. We will only do so if a third-party data provider conditions your receipt of their data on knowing your identity.

- Conferences and Events. When you attend a conference or event organized by Moody's, your name and contact information may be shared with other attendees and co-hosts of the conference or event.
- Promotions. We may share the Personal Data you provide in connection with Promotions with third-party sponsors of such Promotions (irrespective of whether such Promotions are hosted by us), or otherwise in accordance with the rules applicable to those Promotions.
- Assignment. We may disclose or transfer any and all Personal Data that we collect to an affiliated entity or a third party (and their respective advisors) in the event of any reorganization, merger, sale, joint venture, assignment, transfer or other disposition of all or any portion of our business, assets or stock (including without limitation in connection with any bankruptcy or similar proceedings).
- Law Enforcement; Emergencies; Compliance. We may use and disclose Personal Data about you to others as we believe to be appropriate: (a) in compliance with laws, rules, or regulations in any country in which Moody's operates, including laws outside your country of residence; (b) to comply with legal process; (c) to respond to requests from government or public authorities, including government and public authorities outside your country of residence; (d) to enforce our Terms of Use; (e) to protect our operations or those of any affiliated entities; (f) to protect the rights, privacy, safety or property of Moody's, its affiliated entities, you, or others; and (g) to permit us to pursue available remedies or limit the damages that we may sustain. For example, we may, to the fullest extent the law allows, disclose Personal Data about you to law enforcement agencies to assist them in identifying individuals who have been or may be engaged in unlawful activities. Where we receive requests for Personal Data from domestic or foreign government or public authorities, we will resist, narrow or challenge such requests as appropriate and to the extent permitted by applicable law.

If you would like to receive more information on the third parties with whom we share your Personal Data, please contact us by using the information provided in the "Contact Information for Moody's" section below.

Your Choices

We give you choices regarding our use and disclosure of your Personal Data for marketing purposes.

- If you no longer want to receive marketing-related emails from us on a going-forward basis, you may stop receiving these marketing-related emails by sending an e-mail to unsubscribe@moodys.com.
- If you would prefer that we do not share your Personal Data on a going-forward basis with our affiliates or with unaffiliated third parties for their marketing purposes, you may cease this sharing by sending an e-mail to unsubscribe@moodys.com.

We will comply with your request(s) as soon as reasonably practicable, and in accordance with applicable law. Further, please note that requesting us not to share your Personal Data with affiliates or unaffiliated third parties may result in you no longer receiving any marketing emails from Moody's. Please also note that if you choose not to receive marketing-related messages from us, we may still send you important administrative messages, and you cannot elect to stop receiving such administrative messages, unless you choose to stop receiving services from us.

You may also indicate your choices regarding marketing-related emails by contacting us via postal mail or telephone using the information in the "Contact Information for Moody's" section below, or if you have a Site profile/account, by changing your preferences on your Site profile/account at any time.

How you can access, change or suppress your Personal Data

If the right is provided to you by applicable law and you would like to request to review, correct, update, suppress, delete or otherwise limit our use of your Personal Data that has been previously provided to us, or if you would like to request to receive an electronic copy of your Personal Data for purposes of transmitting it to another company, you may make a request by contacting us using the information provided in the "Contact Information for Moody's" section below. We will respond to your request consistent with applicable law. For your protection, we may only implement requests with respect to the Personal Data associated with the particular email address that you use to send us your request, and we may need to verify your identity before implementing your request. We will try to comply with your request as soon as reasonably practicable and consistent with applicable law. Please note that we may need to retain certain information for recordkeeping purposes and/or to complete any transactions that you began prior to requesting the change or deletion.

Links

The Site may contain links to other Internet web sites, including social media sites and third-party hosted collaboration tools. These linked sites are not under Moody's control. We provide links only as a convenience, and Moody's does not endorse or control, and is not responsible for, the privacy practices or the content of these linked sites. If you provide any Personal Data through any third-party web site, or choose to communicate with us using third-party collaboration tools or other social media platforms, your transaction will occur on that third party's web site (not the Site) and the Personal Data you provide will be collected by, and controlled by the privacy policy of, that third party. We recommend that you familiarize yourself with the privacy policies and practices of any such third parties. PLEASE NOTE THAT THIS PRIVACY POLICY DOES NOT ADDRESS THE PRIVACY OR INFORMATION PRACTICES OF ANY THIRD PARTIES, INCLUDING, WITHOUT LIMITATION, AFFILIATED ENTITIES THAT DO NOT POST OR LINK DIRECTLY TO THIS PRIVACY POLICY.

Security Measures

Moody's has established appropriate organizational and technical measures, including external third-party audits for particular products and services, to protect Personal Data within our organization from loss, misuse, or unauthorized access, disclosure, alteration or destruction. Moody's has processes and procedures for suspected privacy breaches to notify regulators and affected individuals where required in accordance with applicable law. Moody's requires applicable vendors that process Personal Data on its behalf to complete privacy and security assessments and be bound by contractual terms.

Data Integrity

Moody's will use Personal Data only in ways that are compatible with the purposes for which it was collected, authorized by this Privacy Policy, or authorized by you. Moody's will take reasonable steps to ensure that Personal Data is relevant to its intended use, and is accurate, complete, and current (as provided by you). Moody's depends on you to update or correct your Personal Data whenever necessary.

Retention Period

We will retain Personal Data about you for as long as needed or permitted in light of the purpose(s) for which it was obtained and consistent with applicable law. The criteria used to determine our retention periods include: (i) the length of time we have an ongoing relationship with you; (ii) whether there is a legal obligation to which we are subject; and (iii) whether retention is advisable in light of our legal position (such as in regard to applicable statutes of limitations, litigation or regulatory investigations).

Cross Border Transfer of Personal Data

Your Personal Data may be stored and processed in any country where we have facilities or in which we engage service providers. In certain circumstances, courts, law enforcement agencies, regulatory agencies, or security authorities in those other countries may be entitled to access your Personal Data.

If you are located in the European Economic Area ("EEA") or the UK: Some of the non-EEA countries are recognized by the European Commission as providing an adequate level of data protection according to EEA standards. The full list of these countries is available on the EU Commission's adequacy list online. For transfers from the UK and the EEA to countries not considered adequate by the European Commission, we have put in place adequate measures, such as standard contractual clauses adopted by the European Commission and the UK, to protect your Personal Data. You may obtain a copy of these measures by contacting us using the information provided in the "Contact Information for Moody's" section below.

If you are located in other countries, we will also ensure that we have appropriate legal grounds to perform cross-border transfers of your Personal Data. Where required in certain jurisdictions, we comply with requirements on initial processing of Personal Data with the use of databases located in the country of collection of your Personal Data.

Use of this Site by Minors

This Site is not directed to individuals under the age of eighteen (18), and we request that these individuals do not provide Personal Data through this Site.

Sensitive Personal Data Restriction

Unless we specifically request for information to comply with applicable anti-money laundering laws and other applicable laws, we ask that you not send us, and you not disclose, any sensitive Personal Data (e.g., social security numbers, passport numbers, information related to racial or ethnic origin, political opinions, religion or other beliefs, health, biometrics or genetic characteristics, criminal background or trade union membership) on or through this Site or otherwise to us.

Contact Information for Moody's

Questions or concerns regarding Moody's data protection practices should be addressed to:

Legal Department

Moody's Corporation

7 World Trade Center at 250 Greenwich Street

New York, NY 10007

Phone: +1-212-553-1653 or 1-866-995-9659

E-mail: privacy@moodys.com

If you choose to contact Moody's via e-mail about this Privacy Policy, please mark the subject heading of your e-mail "Privacy Inquiry."

In accordance with applicable laws, you may lodge a complaint with the data protection authority for your country or region, or where an alleged infringement of applicable data protection law occurs.

In those countries where we are required to have appointed a data protection officer, you may contact the Data Protection Officer by sending an e-mail to privacy@moodys.com with the subject heading "DPO Inquiry."

Additional Information for California

If you are a resident of California, the California Consumer Privacy Act ("CCPA") (Civil Code §§ 1798.100 et seq. and its regulations) provides you with specific rights regarding your Personal Data. These include:

- You can request information about our collection, use and disclosure of your Personal Data over the past twelve (12) months concerning: (i) the categories of Personal Data we collected about you, (ii) the business or commercial purpose for collecting your Personal Data, (iii) the categories of sources from which your Personal Data is collected, and (iv) the categories of third parties with whom we share your Personal Data. You can request a list disclosing the categories of your Personal Data we have shared in connection with a business purpose.
- You can request to correct any inaccurate Personal Data we maintain about you.
- You can request to receive a copy of your Personal Data in a commonly used and machine-readable format.
- You can request that we delete your Personal Data, subject to certain exceptions.
- You can request to limit a use or disclosure of sensitive personal information if expressly stated in a privacy policy or statement applicable to a specific Moody's affiliate's website, product or service.

To exercise the rights described above, it may be necessary for us to verify your identity or authority to make the request and confirm the Personal Data relates to you. Only you, or a natural person or a business entity that you have authorized to act on your behalf, may make a verifiable consumer request related to your Personal Data. We will not discriminate against you for exercising any of your privacy rights under CCPA or applicable law.

During the past twelve (12) months, we collected the categories of Personal Data described above from California residents. We also disclosed such Personal Data to third parties for the purposes specified above during the past twelve (12) months.

Unless expressly stated in a privacy policy or statement applicable to a specific Moody's affiliate's website, product or service: Moody's does not sell your Personal Data and Moody's does not use or disclose sensitive personal information for purposes requiring notice by CCPA. Moody's does not have actual knowledge that it sells or shares the personal information of consumers under 16 years of age.

In the last twelve (12) months, we sold products and services that include limited Personal Data about:

- Residents of California who are executives, officers, managers, investors, and individual shareholders of organizations.
- Residents of California who are commercial property owners, brokers, tenants, buyers and sellers.
- Residents of California who are affiliated with payment, purchasing and procurement for organizations.

To the extent the Personal Data is not excluded from the definition of personal information under CCPA, such as due to being publicly available, California residents have the right to opt-out of the sale of that Personal Data to third parties. You may exercise this right and any of the other rights described in this section [here](#).

You may exercise any of the rights described in this section by contacting us using the information provided in the “Contact Information for Moody’s” section above.