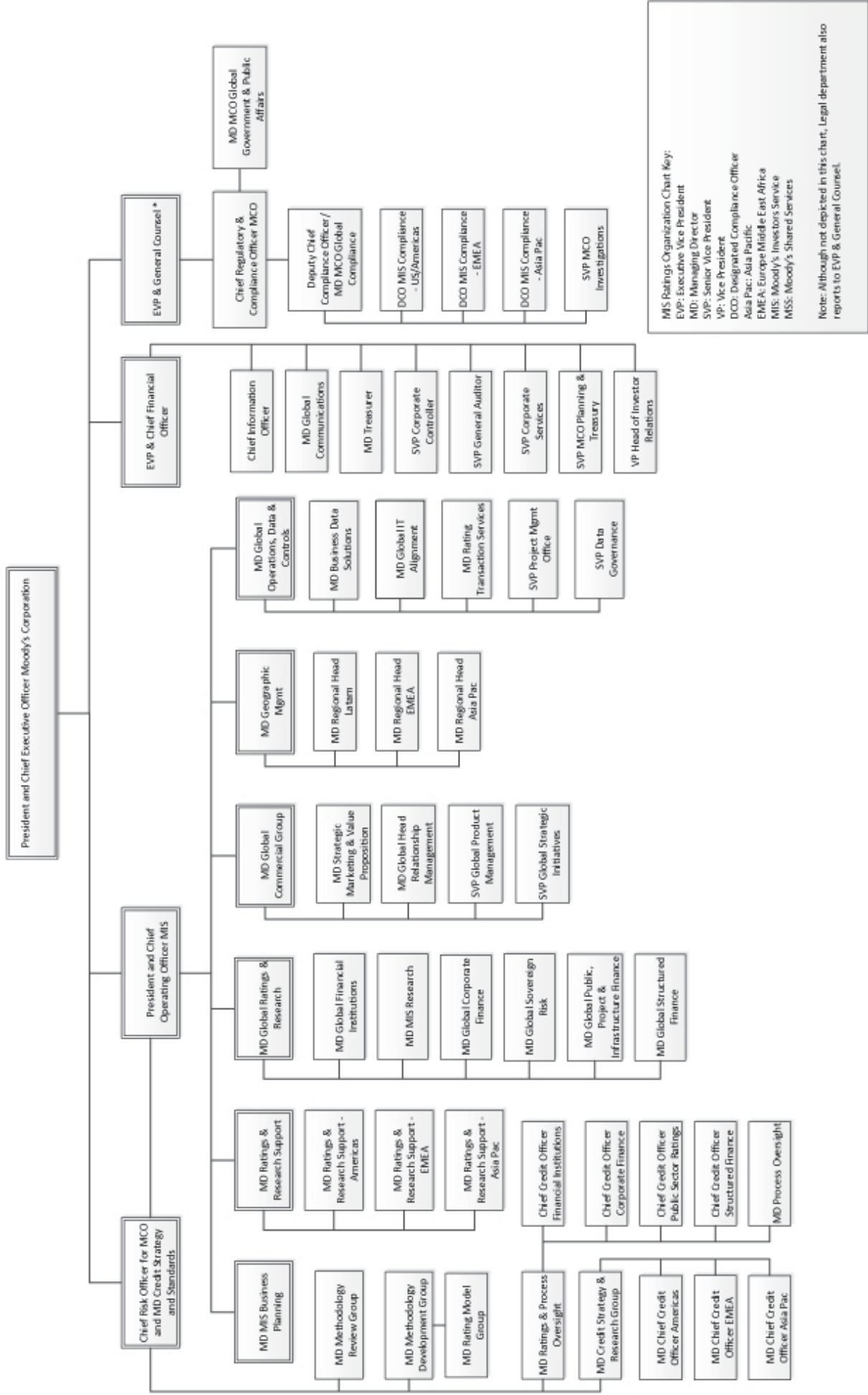




# Organizational Chart as of February 1, 2016



MIS Ratings Organization Chart Key:  
 EVP: Executive Vice President  
 MD: Managing Director  
 SVP: Senior Vice President  
 VP: Vice President  
 DCO: Designated Compliance Officer  
 Asia Pac: Asia Pacific  
 EMEA: Europe Middle East Africa  
 MIS: Moody's Investors Service  
 MSS: Moody's Shared Services

Note: Although not depicted in this chart, Legal department also reports to EVP & General Counsel.