

98%

Moody's Group Holdings, Inc. (Delaware)

ZM Financial Systems, LLC (North Carolina)

Acquire Media U.S., LLC (Delaware)

Moody's Overseas Holdings Inc. (Delaware)

Moody's Shared Services, Inc. (Delaware)

Moody's Capital Markets Research, Inc. (Delaware)

DVBS, Inc. (Delaware)

Moody's Advisors Inc. (Delaware)

Moody's Risk Assessments Holdings LLC (Delaware)

Moody's Investors Service Inc. (Delaware)

Reis, Inc. (Maryland)

Additional Subsidiaries on page 2

Moody's Analytics, Inc. (Delaware)

Yellow Maple II B.V. (Netherlands)

Moody's (UK) Limited (UK)

Moody's Investors Service España SA (Spain)

Moody's Israel Holdings Inc. (BVI)

Moody's International LLC (Delaware)

Moody's Canada Inc. (Canada)

Moody's America Latina Ltda. (Brazil)

Moody's Analytics do Brasil Soluções para Gerenciamento de Risco de Crédito Ltda (Brazil)

Moody's Analytics Canada Inc. (Canada)

Moody's de México, S.A. de C.V., I.C.V. (Mexico)

Moody's Analytics Global Education (Canada) Inc. (Canada)

Administración de Calificadoras, S.A. de C.V. (Mexico)

MIS Support Services CR Sociedad de Responsabilidad Ltda. (Costa Rica)

Moody's Risk Assessments, Inc. (Delaware)

Reis Services, LLC (Maryland)

Wellsford Ventures, Inc. (Maryland)

Bureau van Dijk Electronic Publishing Inc. (New York)

Bureau van Dijk Publicação Electronica Ltda. (Brazil)

Bureau van Dijk Electronic Publishing S.A. de C.V. (Mexico)

Midroog Ltd. (Israel)

Moody's Financing (BVI) Limited (BVI)

Moody's Latin America Holding Corp. (BVI)

MIS Brazil Serviços Tecnicos Ltda. (Brazil)

Omega Performance Corp./S.C.C. A Rendement Omega (Canada)

Moody's Group (BVI) Ltd. (BVI)

Moody's Finance (BVI) Ltd. (BVI)

Moody's Group (BVI) Limited (BVI)

Moody's Group NL B.V. (Netherlands)

Moody's Holdings (BVI) I Limited (BVI)

MIS Quality Management Corp. (Delaware)

Moody's Assureco Inc. (Delaware)

Moody's Assurance Company, Inc. (New York)

MIS Asset Holdings Inc. (Delaware)

Wellsford CRC Holdings Corp. (Maryland)

Catylst Inc. (Delaware)

Moody's Analytics Solutions, LLC (Delaware)

Lewtan Technologies, Inc. (Massachusetts)

Moody's Analytics Knowledge Services Solutions (US) Inc. (Delaware)

GGYAXIS, Inc. (Delaware)

Omega Performance Corporation (California)

Moody's Holdings LLC (Delaware)

Moody's Group Finance Ltd. (UK)

Yellow Maple Holding B.V. (Netherlands)

Bureau van Dijk Electronic Publishing B.V. (Netherlands)

Moody's Local PA Calificadora de Riesgo S.A. (Panama)

Moody's Local PE Clasificadora de Riesgo S.A. (Peru)

Moody's Local (Chile) SpA (Chile)

Moody's Local AR Agente de Calificación de Riesgo S.A. (Argentina)

MIS Argentina S.A. (Argentina)

Moody's Equilibrium II (BVI) Holding Corporation (BVI)

Moody's Equilibrium I (BVI) Holding Corporation (BVI)

Moody's Local PA Calificadora de Riesgo S.A. (Panama)

Moody's Local PE Clasificadora de Riesgo S.A. (Peru)

Moody's Local (Chile) SpA (Chile)

Moody's Group Finance Ltd. (UK)

Moody's Holdings LLC (Delaware)

Moody's Group Cyprus Ltd. (Cyprus)

Moody's Investors Service (BVI) Limited (BVI)

Moody's Financing (Cyprus) Ltd (Cyprus)

Moody's Analytics Czech Republic s.r.o. (Czech Rep)

Moody's Investors Service Cyprus Ltd. (Cyprus)

Moody's Analytics (DIFC) Limited (UAE)

Moody's Group UK Ltd. (UK)

Moody's Analytics (India) Private Limited (India)

Moody's Holdings Ltd. (UK)

Moody's Analytics UK Ltd. (UK)

Moody's Shared Services UK Ltd. (UK)

Moody's Risk Assessments Limited (UK)

Bureau van Dijk Electronic Publishing AB (Sweden)

Bureau van Dijk Electronic Publishing ApS (Denmark)

Zephus Ltd. (UK)

Bureau van Dijk Publicaciones Electronicas S.A. (Spain)

Bureau van Dijk Electronic Publishing GmbH (Austria)

Bureau van Dijk Electronic Publishing Unipessoal Lda. (Portugal)

Bureau van Dijk EP DMCC (UAE)

Bureau van Dijk Electroniq Publishing S.A. (Pty) Ltd. (South Africa)

Bureau van Dijk Editions Electroniques S.A., o, z (Slovakia)

Bureau van Dijk Editions Electroniques S.A. (Russia)

Bureau van Dijk Editions Electroniques Sarl (Switzerland)

Moody's South Africa (B.V.I.) Limited (BVI)

Moody's Investors Service South Africa (Pty) Limited (South Africa)

Moody's Analytics Ireland Ltd. (Ireland)

Gilliland Gold Young Consulting Inc. (Canada)

Moody's Analytics Technical Services (UK) Ltd. (UK)

Moody's Analytics Knowledge Services (Jersey) Limited (Jersey)

Moody's Analytics Technical Services (Hong Kong) Ltd. (Hong Kong)

Moody's Analytics Knowledge Services (Singapore) Pte. Ltd. (Singapore)

Moody's Analytics Knowledge Services Holdings (Mauritius) Ltd (Mauritius)

Moody's Analytics Knowledge Services Research (Mauritius) Ltd (Mauritius)

Moody's Group France SAS (France)

Moody's Canada LP (Canada)

Moody's Analytics SAS (France)

Moody's France SAS (France)

Moody's Lithuania UAB (Lithuania)

Risk First Group Limited (UK)

RBA International Limited (UK)

Risk First Enterprise Limited (UK)

Risk First (Holdings) Limited (UK)

Risk First Limited (UK)

Risk First Management Services Limited (UK)

Risk First Inc. (Delaware)

Nile 6 LLP (UK)

Skyval Limited (UK)

Vigeo SAS (France)

Vigeo Belgium NV (Belgium)

Vigeo Eiris Maroc (Morocco)

Vigeo Italia S.r.l (Italy)

Vigeo Eiris Hong Kong Limited (Hong Kong)

Vigeo Eiris Chile SpA (Chile)

Vigeo Eiris Canada Inc. (Canada)

Vigeo Eiris USA LLC (Delaware)

Ethical Investment Research Services (EIRIS) Limited (UK)

Vigeo Eiris Singapore Pte. Ltd. (Singapore)

Moody's Investors Service (Nordics) AB (Sweden)

Moody's Group Deutschland GmbH (Germany)

Moody's Italia S.r.l (Italy)

Moody's EMEA Holdings Limited (UK)

Moody's Investors Service Ltd. (UK)

Moody's Analytics Deutschland GmbH (Germany)

Moody's Deutschland GmbH (Germany)

Moody's Deutschland GmbH, o.z. (Czech Republic)

Moody's Investors Service EMEA Limited (UK)

Moody's Investors Service Middle East Limited (UAE)

MIS EMEA Limited Czech Branch (Czech Republic)

MIS EMEA Limited France Branch (France)

Moody's Investors Service Middle East Limited (Saudi Arabia)

MIS Limited Poland Branch (Poland)

MIS Limited Russian Branch (Russia)

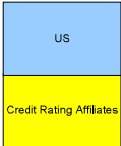
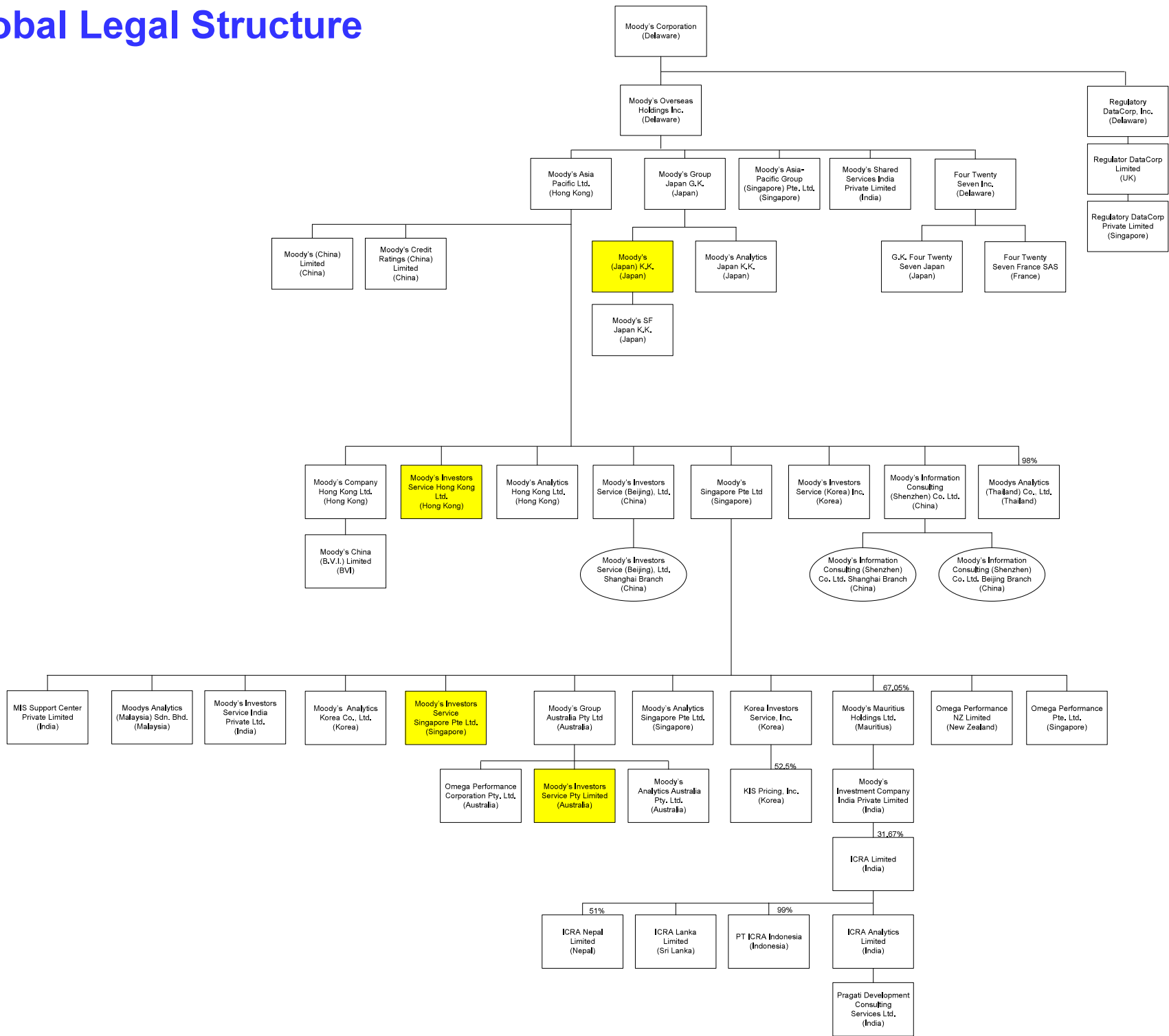
US

Credit Rating Affiliates

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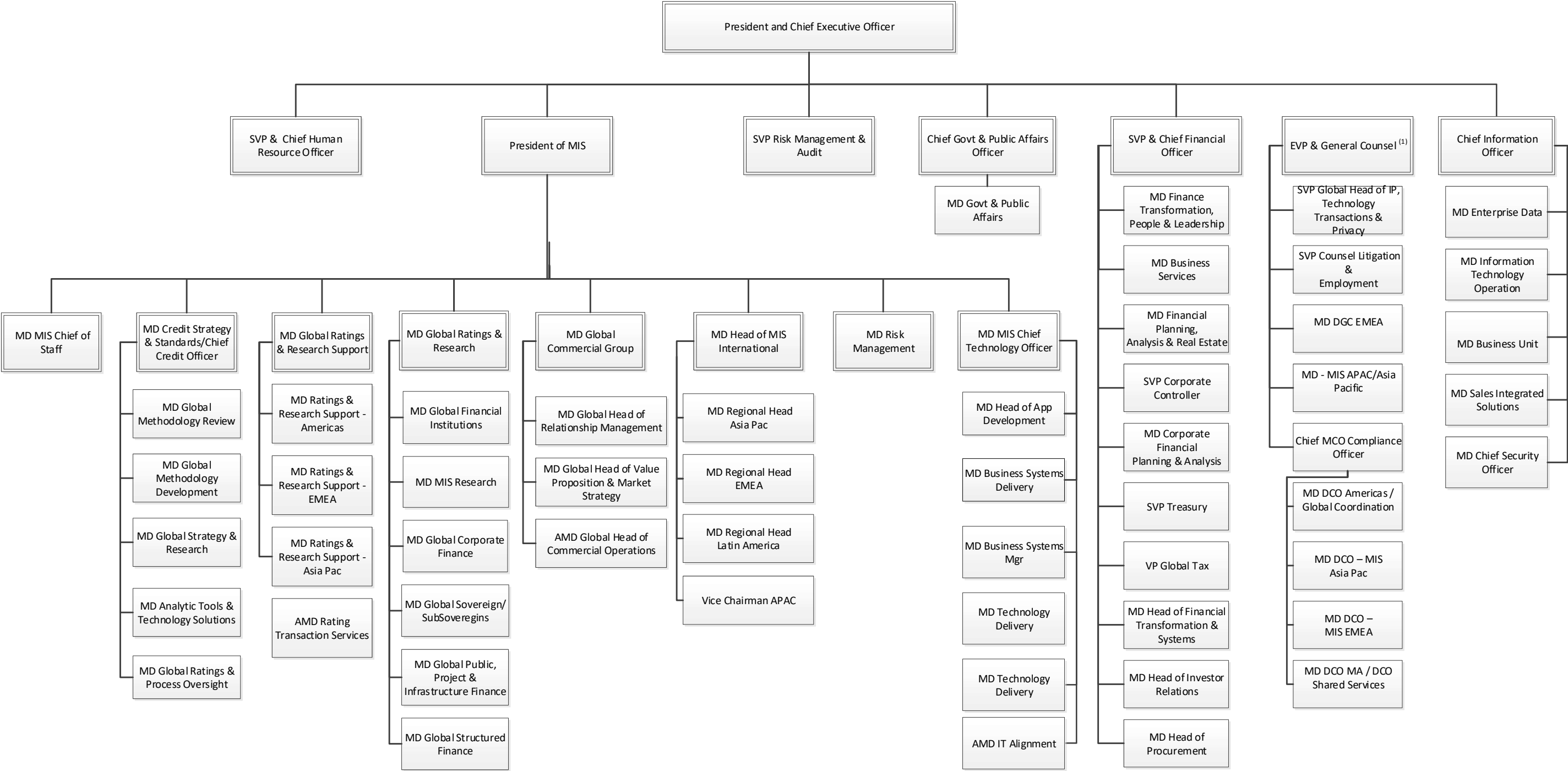
Moody's Global Legal Structure

12/31/2020



† An oval indicates a branch. A triangle indicates a partnership.
†† Unless otherwise indicated, a parent company owns 100% of a subsidiary.

Exhibit 4b
Organizational Chart as of January 31, 2021



MIS Ratings Organization Chart Key:
EVP: Executive Vice President
MD: Managing Director
AMD: Associate Managing Director
SVP: Senior Vice President
VP: Vice President
Asia Pac: Asia Pacific
EMEA: Europe Middle East Africa
LATAM: Latin America
MCO: Moody's Corporation
MIS: Moody's Investors Service
MSS: Moody's Shared Services
DCO: Designated Compliance Officer
DGC: Division General Counsel

Notes
⁽¹⁾ Although not depicted in this chart, Legal department also reports to EVP & General Counsel.