

Moody's Corporation

Pricing Term Sheet
August 4, 2020

Issuer: Moody's Corporation
Trade Date: August 4, 2020
Settlement Date: August 18, 2020 (T+10)
Ratings:* BBB+ by Standard & Poor's Rating Services
BBB+ by Fitch Ratings

2.550% Senior Notes due 2060 (the "Notes")

Principal Amount: \$500,000,000
Maturity Date: August 18, 2060
Coupon: 2.550%
Benchmark Treasury: 2.000% due February 15, 2050
Benchmark Treasury Price and Yield: 120-09 / 1.184%
Spread to Benchmark Treasury: +140 basis points
Yield to Maturity: 2.584%
Public Offering Price: 99.155%
Interest Payment Dates: February 18 and August 18, commencing February 18, 2021
Make-whole Call: Callable at any time at the greater of par and the make whole redemption price (Treasury plus 25 basis points)
Par Call: Callable on or after February 18, 2060, the date that is six months prior to the Maturity Date, at a redemption price equal to 100% of the principal amount of the notes being redeemed
CUSIP/ISIN: 615369 AU9 / US615369AU95
Joint Book-Running Managers: BofA Securities, Inc.
Citigroup Global Markets Inc.
J.P. Morgan Securities LLC
Co-Managers: TD Securities (USA) LLC
Barclays Capital Inc.
MUFG Securities Americas Inc.
Citizens Capital Markets, Inc.
Fifth Third Securities, Inc.
HSBC Securities (USA) Inc.
Scotia Capital (USA) Inc.
U.S. Bancorp Investments, Inc.
Loop Capital Markets LLC
PNC Capital Markets LLC

* **Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

It is expected that delivery of the Notes will be made to investors on or about August 18, 2020, which will be the tenth business day following the date of pricing of the Notes (such settlement being referred to as “T+10”). Under Rule 15c6-1 under the U.S. Securities Exchange Act of 1934, as amended, trades in the secondary market are required to settle in two business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade Notes prior to the second business day before the delivery of the Notes will be required, by virtue of the fact that the Notes will initially settle in T+10, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the Notes who wish to trade the Notes prior to the second business day before their date of delivery should consult their own advisors.

The issuer has filed a registration statement (including a prospectus) with the Securities and Exchange Commission (the “SEC”) for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Website at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by contacting BofA Securities, Inc. (1-800-294-1322 or dg.prospectus_requests@bofa.com), Citigroup Global Markets Inc. (1-800-831-9146) or J.P. Morgan Securities LLC (1-212-834-4533).

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