

# MOODY'S

DIVERSITY & INCLUSION



Committed to building a high-performing culture, Moody's is attracting and developing diverse talent globally. We foster an inclusive culture where all employees can thrive.

# A strong commitment from our senior leaders.

To be the world's most respected authority serving risk-sensitive financial markets we need the best talent.

Moody's ability to attract, develop and retain outstanding talent from every population is vital to our success. That is why Moody's and our leadership team have emphasized our commitment to diversity and inclusion.

Our core value of *Inclusion* drives our efforts and informs how we manage diversity at Moody's. We approach diversity and inclusion as a powerful employee engagement initiative that is aligned with our business strategies globally.

Under the direction of Sandra Altiné, Managing Director of Global Diversity & Inclusion, we have made great strides. Working with our Diversity Council, chaired by President and CEO Ray McDaniel, Moody's has pursued a three-pronged strategy that ensures Moody's is an employer of choice for all.

This report outlines our approach, reviews our progress and highlights opportunities for your involvement. It is up to each of us to make Moody's a productive and inclusive workplace and to ensure that our company is a destination for outstanding talent.

## OUR VIEWS MATTER. SO WILL YOURS.

The views of each Moody's employee matter and, collectively, those views contribute to our ability to serve risk-sensitive financial markets worldwide.

Diverse opinions are encouraged and leverage the depth and breadth of experiences that our employees bring to work each day. We expect Moody's employees to be accessible and collaborative and, in return, Moody's offers a work environment that promotes intellectual curiosity, analytical rigor and collegiality.

Our people uphold our core values of integrity, independence, insight, inclusion and intellectual leadership.



Raymond W. McDaniel, Jr.  
*President and Chief Executive Officer*



Lisa S. Westlake  
*Senior Vice President and Chief Human Resources Officer*



Sandra Altiné  
*Managing Director, Diversity & Inclusion*

# Our Diversity & Inclusion strategy has three areas of focus.



## Understanding

### DIVERSITY & INCLUSION

Engage and educate employees to understand the value of diversity and inclusion for themselves and for the company.

#### OUR PRIORITIES

- » Educate leaders and managers through diversity and inclusion training programs to build inclusive leadership
- » Communicate Moody's dedication to diversity and inclusion to all employees
- » Create visibility for diversity-related programs at Moody's



## Creating

### A GREAT EMPLOYEE EXPERIENCE

Achieve a diverse, high-performing culture, ensuring that all employees are respected, included and encouraged to realize their greatest potential.

#### OUR PRIORITIES

- » Develop our talent to support advancement and deepen our leadership pipeline
- » Allow greater workplace flexibility for when and where employees work
- » Foster a workplace where individuals can be their authentic selves



## Measuring

### OUR ONGOING PROGRESS

Measure the progress of our diversity and inclusion efforts, including the retention and development of our talent.

#### OUR PRIORITIES

- » Hold leaders and managers accountable for advancing diversity and inclusion
- » Measure and track employees' views about diversity and inclusion
- » Benchmark our achievements through external recognition

#### WHAT ARE "DIVERSITY" AND "INCLUSION"?

Diversity comprises the experiences, perspectives and skills that make each of us unique.

Inclusion means creating a welcoming culture where our differences are treated as assets and all people feel free to contribute their best work.

#### WHY SHOULD DIVERSITY AND INCLUSION MATTER TO ME?

##### AS A MANAGER, YOU SHOULD

- » Serve as an open-minded role model for others
- » Increase your leadership competency by managing a diverse workforce
- » Build inclusive, engaged, high-performing teams
- » Encourage creativity and innovation in an inclusive workforce

##### AS AN EMPLOYEE, YOU CAN

- » Be your authentic self in an inclusive, diverse workplace
- » Share your ideas in a safe and respectful environment
- » Hone your unique skills and further your professional development
- » Realize your full potential within a diverse organization

# Moody's Diversity Council sets our direction.

Working with the Office of Diversity & Inclusion, the Diversity Council sets the direction for Moody's diversity and inclusion strategy. Comprised of senior leaders from Moody's Investors Service, Moody's Analytics and Moody's Shared Services, the council is responsible for implementing the strategy.

To achieve our goals, the council is organized into working groups that focus on strategic priorities—understanding diversity and inclusion, creating a great employee experience and measuring our ongoing progress. Each group, composed of senior leader sponsors and subject-matter experts, is charged with developing a comprehensive action plan and overseeing its implementation.

Over the past few years, the council has supported Moody's significant progress. Highlights include:

- » Broadening diversity and inclusion education programs
- » Establishing the Women in Leadership, African-American Development and LGBT Leadership Development programs
- » Developing and implementing workplace flexibility
- » Championing and expanding Moody's Employee Resource Groups
- » Expanding our global partnerships

In addition, each line of business has appointed diversity and inclusion champions.

## DIVERSITY COUNCIL MEMBERSHIP

**Raymond McDaniel, Jr.**  
*President and CEO  
Council Chair*

**Mark Almeida**  
*President, Moody's Analytics*

**Sandra Altiné**  
*Managing Director  
Global Diversity & Inclusion  
Moody's Shared Services*

**Andrea Blackman**  
*Managing Director  
Moody's Analytics*

**Rob Fauber**  
*Managing Director  
Moody's Investors Service*

**Jeanne Feldhusen**  
*Managing Director  
Moody's Investors Service*

**Linda Huber**  
*Executive Vice President and  
Chief Financial Officer*

**Maral Kazanjian**  
*Associate General Counsel  
Legal*

**Thomas Keller**  
*Managing Director  
Moody's Investors Service*

**Scott Kenney**  
*Senior Vice President  
General Auditor*

**Fran Laserson**  
*President  
The Moody's Foundation*

**Michel Madelain**  
*President and COO  
Moody's Investors Service*

**Michael Mulvagh**  
*Senior Vice President  
Internal Communications  
Moody's Shared Services*

**Margaret Rienecker**  
*Executive Director and  
Chief Administrative Officer  
Moody's Analytics*

**Michael Rowan**  
*Managing Director  
Moody's Investors Service*

**Kendra Smith**  
*Managing Director  
Moody's Investors Service*

**Tony Stoupas**  
*Chief Information Officer  
Moody's Shared Services*

**Stephen Tulenko**  
*Executive Director  
Moody's Analytics*

**Michael West**  
*Managing Director  
Moody's Investors Service*

**Lisa Westlake**  
*Senior Vice President and  
Chief Human Resources Officer*

## OFFICE OF DIVERSITY AND INCLUSION

- » Guides the council and shares best practices
- » Provides subject matter expertise to the council
- » Manages day-to-day plans and working groups
- » Oversees strategic initiatives



# Diversity education builds leadership skills.

## **BUILDING AWARENESS**

### *Voices of Diversity*

To help managers and employees create a workplace where everyone's insights are encouraged and valued, we have developed Voices of Diversity. This workshop features an interactive discussion that helps managers to build awareness about the experiences of diverse voices at Moody's and examines the concept of unconscious bias. We rolled out the program to managers globally in 2014 and will include employees in 2015.

## **LEADERSHIP PIPELINE**

As we build programs to help deepen our leadership pipeline, we look at the unique needs of various groups, countries and regions. Our approach is to prioritize our programs to address the needs of each area accordingly.

### *Women in Leadership*

In 2014, Moody's progressed its global roll-out of Women in Leadership programs such as, Building Leadership Presence Through Powerful Communication and the Senior Women's Leadership Forum, which provide development opportunities for officer- and senior-level women. These programs help participants refine their skills and gain visibility across the company.

### *US African-American/Black Development*

Moody's has made a commitment to develop, grow and retain its Black talent at multiple levels. To realize the potential of our multicultural talent fully, we launched a coaching / talent development program, commencing with a select group of US African-American/Black employees and their managers. In addition, a formal mentoring program was launched in 2014 for early- to mid-career US African-American/Black employees.

### *LGBT Leadership Development*

Moody's senior leaders regularly attend global Out on the Street (OOTS) conferences and participate in OutNEXT, a program that helps to develop the next generation of LGBT leaders. Our partnership with OOTS helps educate and drive change around issues that are vital to the LGBT community.

# Workplace flexibility expands globally.

Flexible work arrangements (FWAs) are an important element of our strategy to promote a great employee experience. FWAs allow our employees the opportunity to better manage their work and personal needs while also ensuring that business demands can still be met. Individuals can modify their hours and work locations in consultation with their manager.

The Diversity Council has created a workplace flexibility framework that includes guidelines, policies and tools for employees and managers to use when considering and discussing requests for flexible work arrangements. FWAs were introduced in the US, UK and Germany in 2013. In 2014, we rolled out these programs and tools in Asia-Pacific, EMEA and the Americas.



# Employee Resource Groups

are vital to our diversity and inclusion efforts.

Formed in 2008, Moody's Employee Resource Groups (ERGs) foster employee engagement by offering opportunities to network, learn and develop leadership skills. Open to all employees, ERGs are valuable business resources that promote a more effective and inclusive work environment for all employees across the company.

Today, we have 24 chapters worldwide that have the commitment of our senior leaders, who serve as their executive sponsors. These leaders are visible advocates for the ERGs and provide guidance to the ERG steering committees.

Through active engagement with the Moody's community, ERG members expand their professional networks, sharpen their business acumen and practice new leadership skills. ERGs are a great way to connect with others from across the company and gain greater visibility. Members contribute to the well-being of our communities through their participation in events that support internal partners, lines of business and external affiliations.



## GET INVOLVED

With so many great reasons to join an ERG, it's time you became a member. Help yourself and others develop professional skills.

Be a voice that builds an inclusive, respectful culture at Moody's.

Learn more: [MINT >> Our Company >> Diversity & Inclusion](#)



**MOODY'S  
LGBT  
ERG**

**CREATING A WORKPLACE  
WHERE WE CAN BE OURSELVES**

The Lesbian, Gay, Bisexual, Transgender and Allies ERG is helping our LGBT employees bring their authentic selves to work. The LGBT ERG sponsors a global ally program that engages "straight" allies to help raise awareness around LGBT causes and promote inclusive behaviors. Members also dedicate their time to LGBT-related community organizations.

**CHAPTERS**

- Asia-Pacific
- New York
- San Francisco
- UK



**MOODY'S  
MULTICULTURAL  
ERG**

**APPRECIATING OUR  
MULTICULTURAL WORKFORCE**

Moody's Multicultural ERG embraces a range of cultures. Throughout the year, the group sponsors networking events and development programs such as the Leadership Spotlight Series and US Heritage Month celebrations. To support Moody's recruitment efforts, members mentor US summer interns. The ERG is also enhancing our outreach by strengthening our relationships with external organizations.

**CHAPTERS**

- New York
- San Francisco
- UK
- Waltham



**MOODY'S  
VETERANS  
ERG**

**SUPPORTING VETERANS  
AND MILITARY FAMILIES**

Moody's Veterans ERG recognizes and supports veterans, active-duty military personnel and military families both at Moody's and in our communities. Members focus primarily on education and host programs around the military experience such as the panel discussion held in 2014 with the US Tuskegee Airmen.

**CHAPTERS**

- New York
- UK



**MOODY'S  
WOMEN'S  
ERG**

**BECOMING AN EMPLOYER  
OF CHOICE FOR WOMEN**

Moody's Women's ERG is helping members navigate their professional and personal worlds. Program topics include career development, mentoring, family resources, building networks, meeting with senior leaders and health and wellness issues.

**CHAPTERS**

- Argentina
- Asia-Pacific
- Brazil
- Canada
- Dallas
- France
- Frankfurt
- India
- Mexico
- New York
- San Francisco
- UK
- West Chester
- Women in IT



**A PERFECT SCORE AND TOP RANKING**

For the fourth year in a row, Moody's has received the top score of 100 from the Human Rights Campaign Foundation, which evaluates US workplaces on Lesbian, Gay, Bisexual and Transgender (LGBT) equality. Moody's was also been recognized in 2015 as a top 100 employer for LGBT people in the UK by Stonewall's Workplace Equality Index, an annual benchmarking evaluation to determine which companies offer the most inclusive and supportive work environment to LGBT employees.



# Partnerships

## that enrich lives worldwide

### DIVERSITY AND INCLUSION PARTNERS

In sustaining our diversity and inclusion strategy, Moody's and The Moody's Foundation partner with organizations that promote diversity, professional development for our employees and broaden academic opportunities for the next generation of business leaders.

The organizations we partner with include:

- » Ascend
- » Association of Latino Professionals in Finance and Accounting (ALPFA)
- » Big Brothers Big Sisters
- » Catalyst
- » Center for Talent Innovation
- » Diversity & Inclusion in Asia Network (DIAN) - Community Business
- » Diversity Best Practices
- » Executive Leadership Council
- » Families and Work Institute
- » Hetrick-Martin Institute (HMI)
- » Human Rights Campaign
- » Interbank, HK and UK
- » Madrinas
- » OPEN Finance
- » Opportunity Now UK
- » Out Leadership
- » Stonewall UK
- » Women in Banking and Finance
- » Women's Bond Club

### US SUMMER INTERNSHIP PROGRAMS

Every summer, Moody's welcomes interns from diverse backgrounds to experience the professional workplace. We look to our partner organizations, as well as to historically black colleges and universities, for talented young people with diverse backgrounds to participate meaningfully in Moody's businesses. The internship program serves as a pipeline for Moody's campus recruiting efforts, ensuring that we attract the best and most diverse talent for entry-level positions across the organization.



#### PARTNER ORGANIZATIONS

Bank Street - Liberty LEADS  
INROADS  
Management Leadership for Tomorrow  
The Posse Foundation  
Prep for Prep  
The Society for Industrial and Applied Mathematics (Moody's Mega Math Challenge)  
Sponsors for Educational Opportunity  
Youth About Business

#### UNIVERSITIES

Howard University  
Morehouse College  
Spelman College









7 World Trade Center at  
250 Greenwich Street  
New York, New York 10007

MOODY'S

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