Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
MOODY'S CORPORATION RETIREMENT ACCOUNT

1b Three-digit plan number (PN) ▶ 010

1c Effective date of plan 10/01/2000

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
MOODY'S CORPORATION

7 WORLD TRADE CENTER
250 GREENWICH STREET
NEW YORK, NY 10007

2b Employer Identification Number (EIN)
13-3998945

2c Plan Sponsor's telephone number
212-553-0300

2d Business code (see instructions)
523900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	JAMIE PEARLMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	2163
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	517
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	452
b	Retired or separated participants receiving benefits	**6b**	296
c	Other retired or separated participants entitled to future benefits	**6c**	1335
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2083
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	47
f	Total. Add lines **6d** and **6e**.	**6f**	2130
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1A 1C 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
MOODY'S CORPORATION RETIREMENT ACCOUNT

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MOODY'S CORPORATION

D Employer Identification Number (EIN)
13-3998945

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	459403695
b Actuarial value	**2b**	451265350

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	316	61768891	61768891
b For terminated vested participants	1330	145057499	145057499
c For active participants	517	162939125	163156044
d Total	2163	369765515	369982434

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	9729366
b Expected plan-related expenses	**6b**	800000
c Target normal cost	**6c**	10529366

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

08/21/2026
Date

CHRISTOPHER LANZA
Type or print name of actuary

26-06914
Most recent enrollment number

AON CONSULTING, INC
Firm name

212-441-2126
Telephone number (including area code)

ONE LIBERTY PLAZA
165 BROADWAY FLOOR 31
NEW YORK, NY 10006
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	119551684
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	9627201
9	Amount remaining (line 7 minus line 8)	0	109924483
10	Interest on line 9 using prior year's actual return of 5.49 %	0	6034854
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.15 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	34676421
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	81282916

Part III Funding Percentages

14	Funding target attainment percentage	14	100.00 %
15	Adjusted funding target attainment percentage	15	121.96 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.21 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	10529366
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	10529366

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10529366	10529366

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MOODY'S CORPORATION RETIREMENT ACCOUNT

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500
MOODY'S CORPORATION

D Employer Identification Number (EIN)
13-3998945

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

BRIGADE CAPITAL MANAGEMENT, LP

26-0240191

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DIMENSIONAL FUND ADVISORS

22-2370029

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

MARATHON ASSET MANAGEMENT

ONE BRYANT PARK
38TH FLOOR
NEW YORK, NY 10036

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

THE VANGUARD GROUP, INC.

23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PIMCO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	INVESTMENT MANAGER	421000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	266000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

FIDELITY

04-3275867

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	CONSULTANT	207000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ROCATION INVESTMENT ADVISORS, LLC

13-3575636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50 51 56 70	INVESTMENT ADVISOR	206000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

BLACKROCK INSTITUTIONAL TRUST CO

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	INVESTMENT MANAGEMENT	71000	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

KPMG LLP

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	10000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MOODY'S CORPORATION RETIREMENT ACCOUNT

B Three-digit plan number (PN) ▶ 010

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
MOODY'S CORPORATION

D Employer Identification Number (EIN)
13-3998945

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM GOVT BOND INDEX FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-3774476-001	C	45105000

a Name of MTIA, CCT, PSA, or 103-12 IE: EXTENDED EQUITY MARKET FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
94-6507863-001	C	27740000

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI WORLD INDEX FUND

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-3689229-001	C	118682000

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MOODY'S CORPORATION RETIREMENT ACCOUNT

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500
MOODY'S CORPORATION

D Employer Identification Number (EIN)
13-3998945

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2302000	3774000
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	30418000	51041000
(6) Real estate (other than employer real property)	1c(6)	23792000	24285000
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	181217000	191527000
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	221979000	229577000
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	459708000	500204000
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	304000	421000
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	304000	421000
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	459404000	499783000

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	909000	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		909000
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	10952000	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		10952000
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	229476000	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	229269000	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		207000
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	6058000	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		6058000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		27310000
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		10933000
c Other income	2c		-34000
d Total income. Add all **income** amounts in column (b) and enter total	2d		56335000
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14546000	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		14546000
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	207000	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	10000	
(5) Investment advisory and investment management fees	2i(5)	698000	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	266000	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	229000	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1410000
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		15956000
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		40379000
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: KPMG LLP **(2)** EIN: 13-5565207

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 597218.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
MOODY'S CORPORATION RETIREMENT ACCOUNT

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500
MOODY'S CORPORATION

D Employer Identification Number (EIN)
13-3998945

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-3275867

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 32

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☒ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☒ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: 35.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 57.0 %
High-Yield Debt: 3.0 % Real Assets: 5.0 % Cash or Cash Equivalents: 0.0 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☒ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

The Moody's Corporation Retirement Account

Financial Statements and Supplemental Schedules
December 31, 2025 and 2024

(with Independent Auditors' Report Thereon)

THE MOODY'S CORPORATION RETIREMENT ACCOUNT
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Note: All other supplemental schedules have been omitted because they are not applicable or are not required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act ("ERISA") of 1974, as amended.

GLOSSARY OF TERMS AND ABBREVIATIONS

The following terms, abbreviations and acronyms are used to identify frequently used terms in this report:

Term	Definition
ASC	The FASB Accounting Standards Codification; the sole source of authoritative GAAP as of July 1, 2009
Average Final Compensation	Average annual compensation for the highest consecutive five-year period over the last consecutive ten-year period
Benefit Payments	Participant withdrawals and distributions
Company	Moody's Corporation and its subsidiaries
Current Benefit Formula	The current benefit formula which provides for Members' plan benefits to accrue monthly at a rate of 3.0% to 12.5% of monthly earnings, based upon a Member's age and credited service with the Company as defined in the Plan
ERISA	Employee Retirement Income Security Act of 1974, as amended
FASB	Financial Accounting Standards Board
GAAP	U.S. Generally Accepted Accounting Principles
IRC	Internal Revenue Code of 1986, as amended
IRS	Internal Revenue Service
MBCC	Management Benefits and Compensation Committee; Committee that has been delegated certain authority for management of the Plan from the Compensation and Human Resources Committee of Moody's Corporation
Member	Employee of Moody's Corporation and its subsidiaries who is eligible to participate in the Plan
MP-2021	Mortality improvement scale issued by the Society of Actuaries in 2021 which incorporates historical mortality experience from recent calendar years
NAV	Net asset value
Old D&B Plan	The Dun and Bradstreet Corporation Retirement Account
PBGC	Pension Benefit Guaranty Corporation
Plan	The Moody's Corporation Retirement Account; a defined benefit pension plan established to provide retirement income to eligible participants
Pri-2012	Private Retirement Plans Mortality Tables as released by the Society of Actuaries, based on a study of private-sector retirement plans in the U.S.
Prior Benefit Formula	The benefit formula prior to January 1, 1997 which provided for an annual benefit equal to 1.7% of the Average Final Compensation multiplied by the number of years of credited service up to 25 years, plus 1.0% of the Average Final Compensation multiplied by the number of years of credited service in excess of 25 years, less 1.7% of the Social Security benefit multiplied by the number of years of credited service up to 25 years, less 0.5% of the Social Security benefit multiplied by the number of years of credited service in excess of 25 years up to 40 years
Profit Participation Plan	Defined contribution plan that covers substantially all U.S. employees of the Company
Trustee	U.S. Bank; trustee that has custody of all of the Plan's assets
U.S. Bank	U.S. Bank National Association; subsidiary of U.S. Bancorp

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Independent Auditors' Report

To the Plan Participants and Plan Administrator
The Moody's Corporation Retirement Account:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of The Moody's Corporation Retirement Account (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. generally accepted accounting principles.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4j - Schedule of Reportable Transactions for the year ended December 31, 2025, and Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

KPMG LLP

New York, New York
September 24, 2026

THE MOODY'S CORPORATION RETIREMENT ACCOUNT

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

(amounts in thousands)

	2025	2024
Assets:		
Investments, at fair value, as certified (Notes 3 and 4):		
Short-term investments	$ 3,774	$ 2,302
Common/collective trust funds	191,527	181,217
Fixed income investments	18,498	14,159
Mutual funds	211,079	192,762
Private investment funds	75,326	69,268
Total investments	500,204	459,708
Total assets	500,204	459,708
Liabilities:		
Payable for administrative and investment management fees	421	304
Total liabilities	421	304
Net assets available for benefits	$ 499,783	$ 459,404

See accompanying notes to the financial statements.

THE MOODY'S CORPORATION RETIREMENT ACCOUNT

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2025 and 2024

(amounts in thousands)

	2025	2024
Changes to net assets attributed to:		
Investment income, as certified (Note 3):		
Net appreciation in fair value of investments	$ 44,474	$ 14,868
Interest and dividend income	11,861	10,066
Total investment income	56,335	24,934
Deductions from net assets attributed to:		
Benefits paid to participants	14,546	12,874
Administrative expenses	1,410	1,372
Total deductions	15,956	14,246
Net increase in net assets available for benefits	40,379	10,688
Net assets available for benefits:		
Beginning of the year	459,404	448,716
End of the year	$ 499,783	$ 459,404

See accompanying notes to the financial statements.

1. Background and Plan Description

The Moody's Corporation Retirement Account is a defined benefit pension plan established to provide retirement income to eligible participants. The Plan is subject to the provisions of ERISA.

The following summary provides an overview of major plan provisions and is provided for general information purposes. Employees who participate in the Plan or former employees who have accrued benefits in the Plan should refer to the Plan document for more complete information and a full description of the Plan provisions.

a. Eligibility

Effective January 1, 2008, participation in the Plan was closed to only include employees hired or rehired before January 1, 2008. Employees hired or rehired on or after January 1, 2008 instead receive a retirement contribution under the Company's Profit Participation Plan. Participants in the Plan as of December 31, 2007 continue to accrue benefits based on the benefit formulas as set forth in the Plan. Prior to January 1, 2008, employees of the Company became eligible for participation on the first of the month immediately following the attainment of age 21 and completion of one year of service. A year of service was completed if a Member worked at least one thousand hours during the consecutive twelve months following employment or during any calendar year thereafter.

b. Vested Benefits

Members' plan benefits accrue monthly at a rate of 3.0% to 12.5% of monthly earnings (which includes regular bonuses, overtime, and commissions) and is based upon the Members' combined age and credited service with the Company as defined in the Plan. The earnings eligible for the aforementioned benefit accrual rates are subject to limits imposed by section 401(a)(17) of the IRC. The Company maintains a non-qualified defined benefit pension plan which provides affected Members a benefit that would have been payable to them under the Plan assuming that there were no such IRS compensation limitations.

Interest credits are allocated monthly to each Member's account balance based on a proxy "30-year treasury rate" as published by the Internal Revenue Service, but in no event is this rate less than 4.5% per annum.

Beginning on January 1, 2008, existing Members of the Plan became vested in their Plan benefits after completing three years of service, or reaching the age of 65 with one year of vesting service, whichever is earlier. Prior to January 1, 2008, Members became vested in their Plan benefits after completing five years of service or reaching the age of 65 with one year of vesting service, whichever was earlier.

On December 31, 1996, the actuarial equivalent lump sum value for the accrued benefits of the members of the Old D&B Plan became each member's opening account balance at January 1, 1997. Retirement benefits for those employees (1) who were age 65 or older regardless of years of service, (2) who were age 50 and older with ten or more years of service, or (3) whose combined age and years of service equaled 70 or more, in each case as of December 31, 1996, were grandfathered into the Prior Benefit Formula. Therefore, their retirement benefits are calculated utilizing the higher of the Current Benefit Formula or the Prior Benefit Formula.

c. Payment of Benefits

Payments of a Member's vested benefits under the Plan generally can begin at any time after the Member's retirement or termination of employment in accordance with various payment options defined in the Plan. Upon retirement or termination of employment, Members can elect to receive either 50% or 100% of the vested portion of their account balance in a lump sum or the entire vested value as a monthly annuity. If a member elects the 50% lump sum option, the remaining balance may be paid to the Member in the form of a monthly annuity or lump sum. The 100% lump sum option is effective for all Members who were not receiving an annuity at June 30, 2015. Members' vested benefits equal to $1,000 or less will receive an automatic lump sum distribution of their entire balance shortly after termination. If a Member dies after becoming vested and had elected a Joint and Survivor Annuity Option as defined in the Plan, the full value or portion of the Member's account is payable to his/her beneficiary in the form of a monthly annuity or, if the benefit does not exceed $1,000, in the form of a lump sum distribution. If a Member is vested and becomes disabled while in active service, the Member may elect to receive benefits as an annuity payable immediately or defer payment to a later date. Also, a disabled Member may be eligible to either i) receive a 50% lump sum payment and defer the remaining 50% to a later date or ii) receive a 100% lump-sum payment if the Member was not receiving annuity payments at June 30, 2015. If payment is deferred under any of the aforementioned deferred payment elections, a Member will continue to earn interest credits until the deferred portion of the

payments begin. Minimum distributions under the Plan are required to commence on April 1 of the year subsequent to the individual reaching age 73 for individuals who turn 73 on or after January 1, 2025. Individuals that reached the age of 72 prior to 2025 were required to start receiving minimum distributions on April 1 of the year subsequent to reaching 72.

d. Funding Policy

In accordance with the requirements of ERISA, the Company's policy is to contribute such amounts as are necessary on an actuarial basis to provide assets sufficient to meet the benefits to be paid to Plan Members and to amortize the unfunded actuarial liability, if any. As of December 31, 2025, and 2024, the Plan has met the minimum funding requirements required by ERISA.

e. Plan Termination

Although the Company has closed the Plan to new participants effective January 1, 2008, it has not expressed any intent to discontinue the Plan or its policy for contributions to the Plan, but is free to do so at any time, subject to the provisions of the IRC and ERISA. In the event such discontinuance were to result in the termination of the Plan, the Plan provides that the net assets shall be allocated among the Members and beneficiaries of the Plan in the order provided for in ERISA. To the extent unfunded vested benefits exist and the Company is unable to fund these liabilities, ERISA provides that such benefits are payable by the PBGC to Members and beneficiaries up to specified limitations, as described in ERISA. The PBGC's maximum benefit guarantee is published each year and is based upon the age of the Member when any benefits paid by the PBGC commence. In 2025, the monthly maximum benefit guarantee for a participant at age 65 is $7,432 for a straight-life annuity and $6,689 for a joint and 50% survivor annuity. For younger or older annuitants, the corresponding ceiling is actuarially adjusted. Whether all participants receive their entire benefits should the Plan terminate at some future date depends on the sufficiency at that time of the Plan's net assets to provide for accumulated plan benefits and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

f. Administration of the Plan

The Plan is administered by the Compensation and Human Resources Committee of the Board of Directors of Moody's Corporation, which has delegated certain authority related to the Plan to the MBCC. U.S. Bank is currently serving as the trustee of the Plan and has custody of all Plan assets. The expenses of administering the Plan are paid by either the Plan, as permitted under the Plan document, or the Company.

2. Summary of Significant Accounting Policies

a. Basis of Accounting

The financial statements of the Plan have been prepared using the accrual method of accounting.

b. Payment of Benefits

For financial statement purposes, Benefit Payments are recorded when paid. At December 31, 2025 and 2024, all Benefit Payments processed and approved for payment had been paid by the Plan.

c. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management of the Plan to make estimates and assumptions that affect the reported amounts in the Statements of Net Assets Available for Benefits and disclosures at the date of the financial statements and the reported amounts of additions and deductions in the Statements of Changes in Net Assets Available for Benefits. The most significant estimates relate to the determination of the accumulated plan benefits (e.g., assumptions pertaining to interest rates, inflation rates and employee demographics). Actual results could differ from those estimates.

d. Risks and Uncertainties

The Plan's investment securities are exposed to various risks, such as interest rate, market conditions and credit risks. Due to the level of risk and uncertainty associated with certain investment securities, it is possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

The value, liquidity and related income of these securities are sensitive to changes in various economic conditions. These conditions include, but are not limited to, real estate values, delinquencies and/or defaults on cash flows underlying the securities. Furthermore, the value of these securities may be adversely affected by shifts in market perception of the issuer as well as changes in interest rates.

The actuarial present value of accumulated plan benefits is reported based on certain estimates and assumptions pertaining to interest rates and employee demographics, which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

e. Investments

The Plan's investments are recorded at fair value, the basis of which is more fully described in Note 4 below. Investments in common/collective trust funds, mutual funds and private investment funds are valued based upon each fund's net asset value, which is a practical measure of fair value. The Plan is exposed to losses in the event of nonperformance by the real estate and private investment fund investments or commingled funds in which Plan assets are invested.

Purchases and sales of securities are reflected on a trade-date basis. Transfers between levels of fair value hierarchy are reported at the end of the reporting period in which they occur. Dividend income is recorded on the ex-dividend date. Other investment income is recorded as earned on an accrual basis.

The net appreciation in the fair value of investments presented in the Statements of Changes in Net Assets Available for Benefits consists of realized gains and losses as well as unrealized appreciation or depreciation on those investments for the period.

3. Investment Information Certified (Unaudited)

The Plan administrator has elected the method of compliance as permitted by 29 CFR section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information regarding investments, interest and dividend income, and net appreciation in fair value of investments (including gains and losses on investments sold, as well as held during the year) presented or summarized in the accompanying Statements of Net Assets Available for Benefits and Statements of Changes in Net Assets Available for Benefits, as well as information included in the supplemental schedules and in the footnotes, which were derived from information certified by U.S. Bank National Association as of and for the years ended December 31, 2025 and 2024, except for comparing such information to information included in the Plan's financial statements and the supplemental schedules for the years ended December 31, 2025 and 2024.

4. Fair Value Measurements

Fair value is defined by the ASC as the price that would be received from selling an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The determination of fair value is based on the principal or most advantageous market in which the Plan could commence transactions and considers assumptions that market participants would use when pricing the asset or liability, such as inherent risk, transfer restrictions and risk of nonperformance. Also, determination of fair value under the ASC assumes that market participants will consider the highest and best use of the asset.

The ASC establishes a fair value hierarchy whereby the inputs contained in valuation techniques used to measure fair value are categorized into three broad levels, as follows:

- Level 1: quoted market prices in active markets that the reporting entity has the ability to access at the date of the fair value measurement;
- Level 2: inputs other than quoted or published market prices described in Level 1 that are observable for the asset or liability, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted

prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities;

- Level 3: unobservable inputs that are supported by little or no market activity and that are significant to the fair value measurement of the assets or liabilities.

Investments Measured at Fair Value on a Recurring Basis

Investments measured at fair value on a recurring basis consisted of the following types of instruments:

(amounts in thousands)	December 31, 2025			
	Fair value measurements using input type			
	Level 1	Level 2	Measured using NAV practical expedient [1]	Total
Short-term investments	$ —	$ 3,774	$ —	$ 3,774
Common/collective trust funds - equity securities	—	146,422	—	146,422
Common/collective trust funds - fixed income securities	—	45,105	—	45,105
Fixed income investments - bonds	—	18,498	—	18,498
Private investment fund - emerging markets bonds	—	—	34,912	34,912
Private investment fund - high yield securities	—	—	16,129	16,129
Private investment fund - real estate debt	—	—	24,285	24,285
Mutual fund - U.S. Treasury Inflation-Protected Securities (TIPs)	27,440	—	—	27,440
Mutual fund - emerging markets equity	—	26,496	—	26,496
Mutual fund - Private Account Portfolio Series (PAPS)	—	157,143		157,143
Total investments measured at fair value	$ 27,440	$ 397,438	$ 75,326	$ 500,204

(amounts in thousands)	December 31, 2024			
	Fair value measurements using input type			
	Level 1	Level 2	Measured using NAV practical expedient [1]	Total
Short-term investments	$ —	$ 2,302	$ —	$ 2,302
Common/collective trust funds - equity securities	—	138,441	—	138,441
Common/collective trust funds - fixed income securities	—	42,776	—	42,776
Fixed income investments - bonds	—	14,159	—	14,159
Private investment fund - emerging markets bonds	—	—	30,418	30,418
Private investment fund - high yield securities	—	—	15,058	15,058
Private investment fund - real estate debt	—	—	23,792	23,792
Mutual fund - U.S. Treasury Inflation-Protected Securities (TIPs)	25,872	—	—	25,872
Mutual fund - emerging markets equity	—	20,576	—	20,576
Mutual fund - Private Account Portfolio Series (PAPS)	—	146,314	—	146,314
Total investments measured at fair value	$ 25,872	$ 364,568	$ 69,268	$ 459,708

[1] Investments are measured using NAV per share (or its equivalent) practical expedient and have not been categorized in the fair value hierarchy. The fair value amounts presented in the table are intended to permit a reconciliation of the fair value hierarchy to the value of the total plan assets.

The valuation techniques and inputs used to measure the fair value of these investments varies dependent on the asset class of each investment. Investments in common/collective trust funds are valued based on the fair value of the underlying investments as determined by the investment manager using quoted prices in active markets or other significant inputs that are deemed observable. The short-term investment fund consists primarily of high-quality, short-term money market securities and is valued at amortized cost which approximates fair value. The mutual funds primarily invest in U.S. Treasury Inflation Protection Securities and other fixed income securities, and their value is based on a quoted price in an active market. Investments in the private real estate debt, private investment funds and emerging markets bond fund are valued using the net asset value per unit in each fund, which is based on the fair value of the underlying investments owned by each trust, minus its liabilities, and then divided by the number of shares outstanding.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values of the Plan's investments. Furthermore, although the management of the Company believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There were no transfers between fair value hierarchy levels for the year ended December 31, 2025 and no changes in the methodologies used at December 31, 2025 and 2024.

The Plan has no contractual obligation to further invest in any of the funds. The funds within the Plan, excluding those measured using the NAV practical expedient, are generally redeemable daily and generally have no restrictions on redemptions. The real estate debt-related investment, the private investment funds and the emerging markets bond fund have specific redemption restrictions as follows: withdrawals from the high yield securities private investment fund may only be made on the last business day of every quarter (subject to a 60-day advanced notice). Payment of the withdrawal is subject to the retention of a reserve for fund liabilities as provided in the fund's articles of association. If the reserve is found to be in excess of the fund's ultimate cash requirements, the excess will be returned to the investor with interest. Withdrawals from the real estate investment fund occur on a quarterly basis (subject to a 90-day advanced notice) and are subject to the availability of cash arising from net investment income and allocation of and the sale of fund investments in the normal course of business. To the extent that withdrawal requests exceed available cash, the cash payment may be deferred for the fund to protect the interest of other investors in the fund. Withdrawals from the emerging markets bond fund occur on a monthly basis (subject to a 45-day advanced notice). There were no unfunded withdrawal requests for the private investment funds, real estate investment fund, or the emerging markets bond fund at December 31, 2025.

The MBCC performs ongoing due diligence reviews of the Plan's investments and has retained a consultant to provide quarterly reports, including investment performance reviews.

5. Tax Status

The IRS has determined and informed the Company by a letter dated August 18, 2017, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

For uncertain tax positions, the Company first determines whether it is more-likely-than-not (defined as a likelihood of more than fifty percent) that a tax position will be sustained based on its technical merits as of the reporting date, assuming that taxing authorities will examine the position and have full knowledge of all relevant information. A tax position that meets this more-likely-than-not threshold is then measured and recognized at the largest amount of the benefit that is greater than fifty percent likely to be realized upon effective settlement with a taxing authority. The Company has concluded that as of December 31, 2025, there were no uncertain positions taken or expected to be taken that would require recognition or other disclosure in the Plan's financial statements.

The Plan is subject to routine audits by various taxing jurisdictions. There are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examination for the years prior to 2023.

6. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are provided under the Plan's provisions based on employees' current service and actual earnings. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. Accumulated plan benefits for active employees are based on their cash balance account on the calculation date or, if employees are grandfathered in the Prior Benefit Formula, the benefits are based on their service and average actual earnings on the calculation date. Benefits payable under all circumstances - retirement, death, disability and termination of employment - are included in accumulated plan benefits to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits was determined by the Plan's consulting actuaries, Aon Hewitt, LLC, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The assumptions underlying the actuarial computations as of December 31, 2024 are as follows:

Discount Rate	6.60% compounded annually
Cash balance crediting	4.78%
Retirement age	Rates of early retirement are used in the valuation to reflect the frequency with which members are expected to retire at ages 55 and over
Mortality	
Active members, disabled and non-disabled pensioners	Pri-2012 mortality table for employees and healthy annuitants pensioners and non-disabled with a fully generational projection using scale MP-2021
Disability	Moderate scales consistent with the Company's experience

The foregoing assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits at December 31, 2024, was as follows:

(amounts in thousands)	
Vested benefits:	
Retired and disabled Members currently receiving benefits	$ 58,391
Active, disabled and terminated Members not presently receiving benefits	274,358
Total	332,749
Nonvested benefits	747
Total actuarial present value of accumulated plan benefits	$ 333,496

The changes in the actuarial present value of accumulated plan benefits from the preceding benefit information date to the current benefit information date is summarized below:

(amounts in thousands)		
Actuarial present value of accumulated plan benefits, January 1, 2024	$	329,147
Increase (decrease) during the year attributable to:		
Interest[1]		19,691
Benefit Payments		(12,874)
Assumption changes[2]		(11,629)
Other changes[3]		9,161
Net increase		4,349
Actuarial present value of accumulated plan benefits, December 31, 2024	$	333,496

[1]Interest is the time-value of money on the beginning of the year benefit obligation, or present value of accumulated plan benefits, less interest on benefits paid during the year.

[2]The assumption change includes an increase in the liability discount rate from 6.10% to 6.60%.

[3]The “Other Changes” component represents the normal operations of the pension plan. It consists primarily of the increase due to ongoing benefit accruals (if any) and those items of the plan experience that are not associated with plan asset performance.

7. Subsequent Events

Subsequent events were evaluated by management of the Company through September 24, 2026, the date the financial statements were available to be issued.

There are no other events that occurred subsequent to December 31, 2025 that would require recognition or disclosure in the Plan's financial statements.

MOODY'S CORPORATION RETIREMENT ACCOUNT

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(Shares and dollar amounts in thousands)

Identity of issuer, borrower, lessor, or similar party and description of asset	Cost	Current Value
Short-term investments		
BlackRock Liquidity Fund	$ 3,411	$ 3,411
Cash and cash equivalents	363	363
Total short-term investments	3,774	3,774
Common/collective trust funds - equity securities:		
BlackRock Extended Equity Market Fund	3,317	27,740
BlackRock MSCI World Index Fund	38,399	118,682
Total common/collective trust funds - equity	41,716	146,422
Common/collective trust funds - fixed income securities:		
BlackRock Long Term Government Bond Index Fund	66,000	45,105
Fixed income investments:		
Long Corporate, Foreign and Government Bonds	18,712	18,498
Mutual funds:		
Vanguard Short Term Inflation-Protected Securities Index	27,106	27,440
PIMCO Long Duration Credit Bond Portfolio	206,822	155,167
PIMCO PAPS Asset Backed Securities	1,738	1,769
PIMCO Short-Term Floating NAV Portfolio II	207	207
DFA Emerging Market Core Equity	21,910	26,496
Total mutual funds	257,783	211,079
Private investment funds:		
Brigade Credit Offshore Fund II	13,725	16,129
Marathon Emerging Markets Bond Fund II	28,000	34,912
Mesa West Core Lending Fund	19,631	24,285
Total private investment funds	61,356	75,326
Total investments	$ 449,341	$ 500,204

The information in this schedule has been certified as to its completeness and accuracy by U.S. Bank, the Trustee.

See accompanying independent auditors' report.

MOODY'S CORPORATION RETIREMENT ACCOUNT

Schedule H, Line 4j - Schedule of Reportable Transactions

Year ended December 31, 2025

(Dollar amounts in thousands)

	Purchase Price	Selling Price	Cost of Asset	Current Value of asset on transaction	Net gain or (loss)
Series of transactions with same broker exceeds 5% of value:					
Government securities:					
U.S. Treasury Securities	169,815	—	169,815	169,815	—
U.S. Treasury Securities	—	175,017	175,036	—	(19)
TBA Forward Mortgage-Backed Securities Trades	6,304	—	6,304	6,304	—
TBA Forward Mortgage-Backed Securities Trades	—	6,272	6,282	—	(10)
Common/collective trust funds - equity:					
BlackRock MSCI World Index Fund	—	17,000	6,265	—	10,735
Fixed income investments:					
Corporate Issues	2,109	—	2,109	2,109	—
Corporate Issues	—	104	100	—	4
Foreign Issues	200	—	200	200	—
Foreign Issues	—	417	400	—	17
Mutual funds:					
PIMCO Short-Term Floating NAV Portfolio II	4,400	—	4,400	4,400	—
PIMCO Short-Term Floating NAV Portfolio II	—	4,500	4,500	—	—
PIMCO Long Duration Credit Bond Portfolio	—	3,015	4,037	—	(1,022)
	$ 182,828	$ 206,325	$ 379,448	$ 182,828	$ 9,705
Series of transactions in same security exceeds 5% of value:					
Short-term investments:					
BlackRock Liquidity Fund	$ 39,964	$ —	$ 39,964	$ 39,964	$ —
BlackRock Liquidity Fund	—	38,505	38,505	—	—
Government securities:					
U.S. Treasury Securities	117,930	—	117,930	117,930	—
U.S. Treasury Securities	—	117,806	117,930	—	(124)
	$ 157,894	$ 156,311	$ 314,329	$ 157,894	$ (124)

The information in this schedule has been certified as to its completeness and accuracy by U.S. Bank, the Trustee.

See accompanying independent auditors' report.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39					2					
40-44		5	6	1	53 $259,485 $178,855	7				
45-49	4	8	9	5	59 $268,953 $258,368	30 $261,035 $302,475	2			
50-54		8	9	5	54 $255,800 $282,218	31 $286,937 $401,104	15	2		
55-59	2	7	9	4	24 $269,390 $379,139	29 $277,354 $473,207	20 $296,565 $600,623	7	2	
60-64		2	6	2	20 $266,545 $432,490	16	8	9	8	3
65-69			1		4	3	4	3	2	1
70+				1	2	2	1			

N-517

There are active participants with less than 10 years of credited service, even though the Plan has been closed to new entrants since January 1, 2008. This occurs because, for example, if a participant was rehired after January 1, 2008, they would continue to earn vesting service and be eligible for benefits, but they would never earn additional credited service.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1.
Maximum Tax Expected Benefit Increase	See Table 1.
Cash Balance Interest Crediting Rate	4.78%
Cash Balance Annuity Conversion Rate	Same as minimum funding interest rates.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year.
Social Security COLA Increases	2.25%
Optional Payment Form Election Percentage	10% of cash balance eligible active participants who terminate are expected to elect an immediate 100% lump sum distribution, with 54% electing a 100% lump sum and 36% electing an annuity at the assumed retirement age of 62. 60% of terminated vested are assumed to elect a 100% lump sum at the assumed retirement age of 62, with the remainder electing an annuity. 60% of active participants eligible to retire are assumed to elect a 100% lump sum, while the remaining 40% electing an annuity.

Optional Payment Form Conversion Interest Rate	Same as Cash Balance Annuity Conversion Rate (Cash Balance only).
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table (Cash Balance only)
Retirement Age	
Active Participants	See Table 2.
Terminated Vested Participants	Age 63.
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 3.
Disability Rates	See Table 4.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 66% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2024 pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Expected Return on Assets

2023 Plan Year	6.55%, limited to 5.74%
2024 Plan Year	6.10%, limited to 5.59%
2025 Plan Year	6.60%, limited to 5.50%
Trust Expenses Included in Target Normal Cost	$800,000. Expenses included in target normal cost are based on the average of the prior three years plan paid administrative expenses. An adjustment, as appropriate, will be made for any significant one-time expenses.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2025

Table 1

Salary Merit Increase Rates

Age	Increase	Age	Increase	Age	Increase
20	10.55%	35	6.55%	50	5.05%
21	10.25%	36	6.35%	51	4.95%
22	10.05%	37	6.15%	52	4.95%
23	9.85%	38	5.95%	53	4.95%
24	9.65%	39	5.85%	54	4.85%
25	9.65%	40	5.75%	55	4.85%
26	9.55%	41	5.55%	56	4.75%
27	9.45%	42	5.45%	57	4.75%
28	9.15%	43	5.45%	58	4.75%
29	8.75%	44	5.45%	59	4.65%
30	8.25%	45	5.35%	60	4.65%
31	7.75%	46	5.35%	61	4.65%
32	7.35%	47	5.25%	62	4.65%
33	7.05%	48	5.15%	63	4.55%
34	6.75%	49	5.15%	64	4.55%

Table 2

Retirement Rates

Age	Rate
54	0.0%
55	7.5%
56	7.5%
57	7.5%
58	7.5%
59	7.5%
60	7.5%
61	7.5%
62	12.5%
63	15.0%
64	20.0%
65	25.0%
66	20.0%
67	20.0%
68	20.0%
69	20.0%
70+	100.0%

Table 3

Withdrawal Rates

Age	Rate
30	9.5%
31	9.5%
32	9.5%
33	9.5%
34	9.5%
35	5.8%
36	5.8%
37	5.8%
38	5.8%
39	5.8%
40	5.6%
41	5.6%
42	5.6%
43	5.6%
44	5.6%
45+	5.5%

Table 4

Disability Rates

Age	Rate	Age	Rate
19	0.0810%		
20	0.0810%	45	0.2750%
21	0.0810%	46	0.3084%
22	0.0810%	47	0.3418%
23	0.0810%	48	0.3752%
24	0.0810%	49	0.4086%
25	0.0810%	50	0.4420%
26	0.0810%	51	0.5058%
27	0.0810%	52	0.5696%
28	0.0810%	53	0.6334%
29	0.0810%	54	0.6972%
30	0.0810%	55	0.7610%
31	0.0810%	56	0.8494%
32	0.0810%	57	0.9378%
33	0.0810%	58	1.0262%
34	0.0810%	59	1.1146%
35	0.0810%	60	1.2003%
36	0.0972%	61	1.2980%
37	0.1134%	62	1.3930%
38	0.1296%	63	1.4142%
39	0.1458%	64	1.4186%
40	0.1620%	65+	0.0000%
41	0.1846%		
42	0.2072%		
43	0.2298%		
44	0.2524%		

MOODY'S CORPORATION RETIREMENT ACCOUNT

Schedule H, Line 4j - Schedule of Reportable Transactions

Year ended December 31, 2025

(Dollar amounts in thousands)

	Purchase Price	Selling Price	Cost of Asset	Current Value of asset on transaction	Net gain or (loss)
Series of transactions with same broker exceeds 5% of value:					
Government securities:					
U.S. Treasury Securities	169,815	—	169,815	169,815	—
U.S. Treasury Securities	—	175,017	175,036	—	(19)
TBA Forward Mortgage-Backed Securities Trades	6,304	—	6,304	6,304	—
TBA Forward Mortgage-Backed Securities Trades	—	6,272	6,282	—	(10)
Common/collective trust funds - equity:					
BlackRock MSCI World Index Fund	—	17,000	6,265	—	10,735
Fixed income investments:					
Corporate Issues	2,109	—	2,109	2,109	—
Corporate Issues	—	104	100	—	4
Foreign Issues	200	—	200	200	—
Foreign Issues	—	417	400	—	17
Mutual funds:					
PIMCO Short-Term Floating NAV Portfolio II	4,400	—	4,400	4,400	—
PIMCO Short-Term Floating NAV Portfolio II	—	4,500	4,500	—	—
PIMCO Long Duration Credit Bond Portfolio	—	3,015	4,037	—	(1,022)
	$ 182,828	$ 206,325	$ 379,448	$ 182,828	$ 9,705
Series of transactions in same security exceeds 5% of value:					
Short-term investments:					
BlackRock Liquidity Fund	$ 39,964	$ —	$ 39,964	$ 39,964	$ —
BlackRock Liquidity Fund	—	38,505	38,505	—	—
Government securities:					
U.S. Treasury Securities	117,930	—	117,930	117,930	—
U.S. Treasury Securities	—	117,806	117,930	—	(124)
	$ 157,894	$ 156,311	$ 314,329	$ 157,894	$ (124)

The information in this schedule has been certified as to its completeness and accuracy by U.S. Bank, the Trustee.

See accompanying independent auditors' report.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
MOODYS CORPORATION RETIREMENT ACCOUNT

B Three-digit plan number (PN) ▶ 010

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MOODYS CORPORATION

D Employer Identification Number (EIN)
13-3998945

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	459,403,695
b Actuarial value	**2b**	451,265,350

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	316	61,768,891	61,768,891
b For terminated vested participants	1,330	145,057,499	145,057,499
c For active participants	517	162,939,125	163,156,044
d Total	2,163	369,765,515	369,982,434

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.37%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	9,729,366
b Expected plan-related expenses	**6b**	800,000
c Target normal cost	**6c**	10,529,366

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

CHRISTOPHER LANZA

Signature of actuary

08/21/2026
Date

CHRISTOPHER LANZA
Type or print name of actuary

2606914
Most recent enrollment number

AON CONSULTING, INC
Firm name

212-441-2126
Telephone number (including area code)

ONE LIBERTY PLAZA
165 BROADWAY FLOOR 31
NEW YORK NY 10006
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	119,551,684
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	9,627,201
9	Amount remaining (line 7 minus line 8)	0	109,924,483
10	Interest on line 9 using prior year's actual return of 5.49 %	0	6,034,854
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.15 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	34,676,421
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	81,282,916

Part III Funding Percentages

14	Funding target attainment percentage	14	100.00 %
15	Adjusted funding target attainment percentage	15	121.96 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.21 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	10,529,366
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	10,529,366

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	10,529,366	10,529,366

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
54.5	0.00%	1.0000	0.00
55.5	7.50%	1.0000	4.16
56.5	7.50%	0.9250	3.92
57.5	7.50%	0.8556	3.69
58.5	7.50%	0.7915	3.47
59.5	7.50%	0.7321	3.27
60.5	7.50%	0.6772	3.07
61.5	7.50%	0.6264	2.89
62.5	12.50%	0.5794	4.53
63.5	15.00%	0.5070	4.83
64.5	20.00%	0.4309	5.56
65.5	25.00%	0.3448	5.65
66.5	20.00%	0.2586	3.44
67.5	20.00%	0.2069	2.79
68.5	20.00%	0.1655	2.27
69.5	20.00%	0.1324	1.84
70	100.00%	0.1059	7.41
		Weighted Average	62.79

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	
Minimum Funding Target Normal Cost	See Table 1.
Maximum Tax Expected Benefit Increase	See Table 1.
Cash Balance Interest Crediting Rate	4.78%
Cash Balance Annuity Conversion Rate	Same as minimum funding interest rates.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.00% per year.
Social Security COLA Increases	2.25%
Optional Payment Form Election Percentage	10% of cash balance eligible active participants who terminate are expected to elect an immediate 100% lump sum distribution, with 54% electing a 100% lump sum and 36% electing an annuity at the assumed retirement age of 62. 60% of terminated vested are assumed to elect a 100% lump sum at the assumed retirement age of 62, with the remainder electing an annuity. 60% of active participants eligible to retire are assumed to elect a 100% lump sum, while the remaining 40% electing an annuity.

Optional Payment Form Conversion Interest Rate	Same as Cash Balance Annuity Conversion Rate (Cash Balance only).
Optional Payment Form Conversion Mortality	Current IRC section 417(e) table (Cash Balance only)
Retirement Age	
Active Participants	See Table 2.
Terminated Vested Participants	Age 63.
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	See Table 3.
Disability Rates	See Table 4.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 66% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2024 pensionable earnings rolled forward one year with the salary increase assumption.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
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Expected Return on Assets

2023 Plan Year	6.55%, limited to 5.74%
2024 Plan Year	6.10%, limited to 5.59%
2025 Plan Year	6.60%, limited to 5.50%
Trust Expenses Included in Target Normal Cost	$800,000. Expenses included in target normal cost are based on the average of the prior three years plan paid administrative expenses. An adjustment, as appropriate, will be made for any significant one-time expenses.
Actuarial Method	Standard unit credit cost method.
Valuation Date	January 1, 2025

Table 1

Salary Merit Increase Rates

Age	Increase	Age	Increase	Age	Increase
20	10.55%	35	6.55%	50	5.05%
21	10.25%	36	6.35%	51	4.95%
22	10.05%	37	6.15%	52	4.95%
23	9.85%	38	5.95%	53	4.95%
24	9.65%	39	5.85%	54	4.85%
25	9.65%	40	5.75%	55	4.85%
26	9.55%	41	5.55%	56	4.75%
27	9.45%	42	5.45%	57	4.75%
28	9.15%	43	5.45%	58	4.75%
29	8.75%	44	5.45%	59	4.65%
30	8.25%	45	5.35%	60	4.65%
31	7.75%	46	5.35%	61	4.65%
32	7.35%	47	5.25%	62	4.65%
33	7.05%	48	5.15%	63	4.55%
34	6.75%	49	5.15%	64	4.55%

Table 2

Retirement Rates

Age	Rate
54	0.0%
55	7.5%
56	7.5%
57	7.5%
58	7.5%
59	7.5%
60	7.5%
61	7.5%
62	12.5%
63	15.0%
64	20.0%
65	25.0%
66	20.0%
67	20.0%
68	20.0%
69	20.0%
70+	100.0%

Table 3

Withdrawal Rates

Age	Rate
30	9.5%
31	9.5%
32	9.5%
33	9.5%
34	9.5%
35	5.8%
36	5.8%
37	5.8%
38	5.8%
39	5.8%
40	5.6%
41	5.6%
42	5.6%
43	5.6%
44	5.6%
45+	5.5%

Table 4

Disability Rates

Age	Rate	Age	Rate
19	0.0810%		
20	0.0810%	45	0.2750%
21	0.0810%	46	0.3084%
22	0.0810%	47	0.3418%
23	0.0810%	48	0.3752%
24	0.0810%	49	0.4086%
25	0.0810%	50	0.4420%
26	0.0810%	51	0.5058%
27	0.0810%	52	0.5696%
28	0.0810%	53	0.6334%
29	0.0810%	54	0.6972%
30	0.0810%	55	0.7610%
31	0.0810%	56	0.8494%
32	0.0810%	57	0.9378%
33	0.0810%	58	1.0262%
34	0.0810%	59	1.1146%
35	0.0810%	60	1.2003%
36	0.0972%	61	1.2980%
37	0.1134%	62	1.3930%
38	0.1296%	63	1.4142%
39	0.1458%	64	1.4186%
40	0.1620%	65+	0.0000%
41	0.1846%		
42	0.2072%		
43	0.2298%		
44	0.2524%		

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Schedule SB, Part V — Summary of Plan Provisions

Effective Date	October 1, 2000
Membership	Any associate of a participating company who is hired or rehired before January 1, 2008 shall become a member on the first of the month coinciding with or next following the completion of one year of service and attainment of age 21.
Retirement Ages	
Normal	Attainment of age 65.
Early	Attainment of age 55 and the completion of 10 years of service.
Deferred Vested	Completion of three years of service.
Disability	Completion of five years of service and disabled.
Preretirement Death	Completion of three years of service.
Postponed	Retirement after attainment of age 65.
Retirement Benefits	**Grandfathered Participants:** Receive a benefit equal to the greater of (1), (2), or (3): 1) Final Average Pay Benefit. 2) Cash Balance Benefit. 3) Accrued Benefit on December 31, 1996. **Nongrandfathered Participants:** Receive a benefit equal to the greater of (1) or (2): 4) Cash Balance Benefit. 5) Accrued Benefit on December 31, 1996.
Normal	
Final Average Pay Benefit	An annual benefit equal to the greater of (1) and (2): 6) 1.7% of Final Average Compensation times years of credited service not in excess of 25, plus 1.0% of Final Average Compensation times years of credited service in excess of 25, less 1.7% of the Social Security benefit times years of credited service not in excess of 25, less .5% of the Social Security benefit times years of credited service in excess of 25, but not in excess of 40. 7) $100 times years of credited service, less the actuarial equivalent of contributions made to other plans.

Cash Balance Benefit

An annual benefit equal to the retirement account balance converted to an actuarial equivalent life annuity at age 65.

The initial retirement account balance on December 31, 1996 is equal to the present value of the December 31, 1996 accrued benefit. The retirement account grows with monthly interest credits based on the yield of 30-year Treasury bonds, and monthly pay credits in accordance with the following table:

Age Plus Service	Percentage of Pay	Age Plus Service	Percentage of Pay
<26	3.00%	45 – 50	5.00%
27 – 28	3.05%	51	5.20%
29 – 30	3.20%	52 – 54	5.40%
31 – 32	3.35%	55 – 64	7.50%
33 – 34	3.50%	65 – 74	9.00%
35 – 40	4.00%	75 – 85	10.50%
41 – 42	4.15%	>85	12.50%
43 – 44	4.35%		

Early Retirement

Final Average Pay Benefit

A benefit computed in the same manner as a normal retirement benefit based on final average compensation and credited service at the time of termination. This benefit will be paid without reduction if deferred to age 65 or reduced in accordance with the following table:

	Years of Service at Retirement	
Age at Commencement	**Less than 35**	**35 or More**
64	97%	100%
63	94%	100%
62	91%	100%
61	88%	100%
60	85%	100%
59	82%	97%
58	79%	94%
57	76%	91%
56	73%	88%
55	70%	85%

Cash Balance Benefit	An annual benefit equal to the retirement account balance converted to an actuarial equivalent life annuity at retirement.
Terminated with Vested Rights **Final Average Pay Benefit**	A benefit computed in the same manner as a normal retirement benefit based on final average compensation and credited service at the time of termination. This benefit will be paid without reduction at age 65 or in an actuarially reduced amount as early as age 55. A married member is eligible for the 50% joint and survivor benefit based on the normal actuarial reduction.
Cash Balance Benefit	An annual benefit equal to the retirement account balance, increased with interest credits to the commencement date and converted to an actuarial equivalent life annuity. Benefits may commence on or after age 55.
Disability	
Final Average Pay Benefit	A benefit computed in the same manner as a normal retirement benefit based on final average compensation and credited service at the time of disability. This benefit will be paid without reduction if deferred to age 65 or reduced in accordance with the early retirement table (and actuarially reduced prior to age 55) if receipt is commenced earlier. If the member is receiving benefits under the LTD Plan of Moody's Corporation and receiving Social Security disability benefits, the member may elect to continue to have benefits accrue under this plan. Various special rules apply.
Cash Balance Benefit	An annual benefit equal to the retirement account balance converted to an actuarial equivalent life annuity at retirement. If the member is receiving benefits under the LTD Plan of Moody's Corporation and receiving Social Security disability benefits, the retirement account balance continues to grow with pay and interest credits until age 65, based on the pay rate in effect immediately before disability occurred.

Preretirement Death Final Average Pay Benefit	If death occurs before age 55 while the member is actively employed; the vested member's spouse will be eligible to begin receiving a life annuity as early as the time the member would have become age 55. The benefit amount will be equal to the amount the spouse would have received if the member had separated from service on the date of death, survived until age 55, and then died with a 50% joint and survivor benefit in effect. Based on the member's election, the spouse of a member who dies after age 55 while actively employed shall receive a life annuity equal to the benefit which would have been paid if the member had retired on the date before his death with a 50% joint and survivor benefit in effect. Preretirement death benefits of terminated vested members are the same as those for active members except that the benefit is reduced for the cost of death protection after the date of termination of employment. Members may elect out of this coverage at the time of termination with spousal consent.
Cash Balance Benefit	An annual benefit equal to the retirement account balance converted to an actuarial equivalent annuity, payable for the beneficiary's lifetime.
Postponed	A benefit computed in the same manner as a normal retirement benefit.

Definitions

Service	Years of employment with the Company during which a member is compensated for 1,000 or more hours, excluding such hours prior to attainment of age 18.
Credited Service	Years of service while a member. Any members who complete less than a full year of service receive fractional credit.
Compensation	All amounts paid to a member but excluding severance pay and certain types of special remuneration. As of January 1, 2025 compensation for purposes of calculating qualified plan benefits is limited to $350,000 in accordance with IRC Section 401(a)(17).

Final Average Compensation	Annual average of compensation for the highest five consecutive 12-month periods of the last 10 consecutive 12-month periods of credited service. Compensation is annualized to a 1,800-hour basis if another than full-time member is employed more than 1,000 but less than 1,800 hours.
Social Security Benefit	The monthly benefit at age 65 estimated as payable to a member based on the Social Security Act as amended and in effect at retirement. If the member terminates prior to age 65, it will be assumed that the member receives no compensation after termination and elects to receive Social Security benefits at age 65. The estimate is based on the member's wage history with the Company and the assumption of no wages prior to date of hire.
Grandfathered Participant	Participant who had attained age 50 with 10 years of service, age 65, or age plus service was greater than or equal to 70 on January 1, 1997.
Plan Year	January 1 to December 31.
Coverage	All associates of Moody's Corporation and subsidiaries authorized to participate by the Board of Directors are eligible to become members.
Contributions	The plan is paid for by the Company. No member contributions are allowed.
Normal Form of Benefits	An unmarried member receives benefits payable as a life annuity. A married member retiring from active or disabled status will receive a 50% joint and survivor benefit with ½ the normal actuarial reduction. Other married members will receive a 50% joint and survivor benefit which is the actuarial equivalent of a life annuity payment. All other benefits are provided as an actuarial equivalent to a life annuity.
Optional Forms of Benefits	Level income option, 100%, 75%, or 50% contingent annuitant options, 10-year or 15-year certain and life options. These options are not available to members who terminate with vested rights, only a life annuity or an actuarially equivalent 50% or 75% contingent annuitant option is available to terminated vested participants. All participants may elect to receive 50% or 100% of their retirement account balance as a lump sum at termination.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Schedule SB, line 24 — Change in Actuarial Assumptions

The valuation reflects the following non-prescribed assumption changes:

- A change in the unlimited expected return on assets from 6.10% to 6.60%.
- A change in the cash balance interest crediting rate from 4.50% to 4.78%.

These changes were made to better reflect anticipated plan experience. These changes did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39					2					
40-44		5	6	1	53 $259,485 $178,855	7				
45-49	4	8	9	5	59 $268,953 $258,368	30 $261,035 $302,475	2			
50-54		8	9	5	54 $255,800 $282,218	31 $286,937 $401,104	15	2		
55-59	2	7	9	4	24 $269,390 $379,139	29 $277,354 $473,207	20 $296,565 $600,623	7	2	
60-64		2	6	2	20 $266,545 $432,490	16	8	9	8	3
65-69			1		4	3	4	3	2	1
70+				1	2	2	1			

N-517

There are active participants with less than 10 years of credited service, even though the Plan has been closed to new entrants since January 1, 2008. This occurs because, for example, if a participant was rehired after January 1, 2008, they would continue to earn vesting service and be eligible for benefits, but they would never earn additional credited service.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	724,608	617,834	5,874,294	7,216,736
2026	1,804,734	1,177,553	5,781,501	8,763,788
2027	2,927,946	1,840,050	5,666,302	10,434,299
2028	3,946,474	2,532,854	5,540,953	12,020,281
2029	4,986,446	3,225,420	5,395,592	13,607,458
2030	6,068,476	3,952,160	5,217,206	15,237,842
2031	7,126,756	4,949,350	5,069,362	17,145,467
2032	8,034,959	6,017,290	4,910,181	18,962,429
2033	8,900,549	7,001,841	4,738,192	20,640,582
2034	9,901,359	7,931,614	4,551,870	22,384,843
2035	10,812,316	8,845,908	4,352,453	24,010,676
2036	11,717,204	9,985,718	4,150,537	25,853,459
2037	12,419,593	11,056,215	3,935,407	27,411,216
2038	13,268,711	11,810,900	3,707,504	28,787,115
2039	14,111,032	12,770,495	3,467,326	30,348,852
2040	14,739,146	13,618,920	3,235,551	31,593,617
2041	15,196,946	14,359,185	3,001,095	32,557,225
2042	15,791,611	14,860,250	2,765,799	33,417,660
2043	16,102,293	15,344,828	2,531,552	33,978,673
2044	16,353,469	15,883,988	2,300,284	34,537,741
2045	16,362,258	16,080,299	2,073,911	34,516,468
2046	16,507,463	16,123,548	1,854,355	34,485,366
2047	16,403,142	15,996,903	1,643,518	34,043,562
2048	16,081,990	15,897,609	1,443,200	33,422,799
2049	15,674,392	15,644,134	1,255,010	32,573,536
2050	15,241,595	15,293,468	1,080,302	31,615,366
2051	14,726,568	14,807,595	920,095	30,454,259
2052	14,178,652	14,246,243	775,044	29,199,940
2053	13,581,490	13,652,592	645,443	27,879,526
2054	12,973,654	13,005,008	531,219	26,509,880
2055	12,323,305	12,335,328	431,950	25,090,583
2056	11,647,748	11,631,717	346,918	23,626,383
2057	10,964,586	10,914,161	275,156	22,153,903
2058	10,277,895	10,189,839	215,496	20,683,230
2059	9,591,743	9,465,519	166,651	19,223,913

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	8,910,148	8,745,803	127,265	17,783,215
2061	8,236,928	8,035,404	95,973	16,368,305
2062	7,575,709	7,339,029	71,476	14,986,214
2063	6,930,113	6,661,234	52,574	13,643,920
2064	6,303,495	6,006,321	38,194	12,348,010
2065	5,698,810	5,378,355	27,406	11,104,571
2066	5,118,746	4,781,038	19,425	9,919,209
2067	4,565,851	4,217,496	13,600	8,796,947
2068	4,042,528	3,690,358	9,405	7,742,291
2069	3,550,844	3,201,725	6,426	6,758,995
2070	3,092,516	2,753,093	4,338	5,849,948
2071	2,668,907	2,345,288	2,893	5,017,088
2072	2,280,923	1,978,368	1,905	4,261,197
2073	1,929,024	1,651,731	1,238	3,581,993
2074	1,613,314	1,364,152	794	2,978,259

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
54.5	0.00%	1.0000	0.00
55.5	7.50%	1.0000	4.16
56.5	7.50%	0.9250	3.92
57.5	7.50%	0.8556	3.69
58.5	7.50%	0.7915	3.47
59.5	7.50%	0.7321	3.27
60.5	7.50%	0.6772	3.07
61.5	7.50%	0.6264	2.89
62.5	12.50%	0.5794	4.53
63.5	15.00%	0.5070	4.83
64.5	20.00%	0.4309	5.56
65.5	25.00%	0.3448	5.65
66.5	20.00%	0.2586	3.44
67.5	20.00%	0.2069	2.79
68.5	20.00%	0.1655	2.27
69.5	20.00%	0.1324	1.84
70	100.00%	0.1059	7.41
		Weighted Average	62.79

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	724,608	617,834	5,874,294	7,216,736
2026	1,804,734	1,177,553	5,781,501	8,763,788
2027	2,927,946	1,840,050	5,666,302	10,434,299
2028	3,946,474	2,532,854	5,540,953	12,020,281
2029	4,986,446	3,225,420	5,395,592	13,607,458
2030	6,068,476	3,952,160	5,217,206	15,237,842
2031	7,126,756	4,949,350	5,069,362	17,145,467
2032	8,034,959	6,017,290	4,910,181	18,962,429
2033	8,900,549	7,001,841	4,738,192	20,640,582
2034	9,901,359	7,931,614	4,551,870	22,384,843
2035	10,812,316	8,845,908	4,352,453	24,010,676
2036	11,717,204	9,985,718	4,150,537	25,853,459
2037	12,419,593	11,056,215	3,935,407	27,411,216
2038	13,268,711	11,810,900	3,707,504	28,787,115
2039	14,111,032	12,770,495	3,467,326	30,348,852
2040	14,739,146	13,618,920	3,235,551	31,593,617
2041	15,196,946	14,359,185	3,001,095	32,557,225
2042	15,791,611	14,860,250	2,765,799	33,417,660
2043	16,102,293	15,344,828	2,531,552	33,978,673
2044	16,353,469	15,883,988	2,300,284	34,537,741
2045	16,362,258	16,080,299	2,073,911	34,516,468
2046	16,507,463	16,123,548	1,854,355	34,485,366
2047	16,403,142	15,996,903	1,643,518	34,043,562
2048	16,081,990	15,897,609	1,443,200	33,422,799
2049	15,674,392	15,644,134	1,255,010	32,573,536
2050	15,241,595	15,293,468	1,080,302	31,615,366
2051	14,726,568	14,807,595	920,095	30,454,259
2052	14,178,652	14,246,243	775,044	29,199,940
2053	13,581,490	13,652,592	645,443	27,879,526
2054	12,973,654	13,005,008	531,219	26,509,880
2055	12,323,305	12,335,328	431,950	25,090,583
2056	11,647,748	11,631,717	346,918	23,626,383
2057	10,964,586	10,914,161	275,156	22,153,903
2058	10,277,895	10,189,839	215,496	20,683,230
2059	9,591,743	9,465,519	166,651	19,223,913

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	8,910,148	8,745,803	127,265	17,783,215
2061	8,236,928	8,035,404	95,973	16,368,305
2062	7,575,709	7,339,029	71,476	14,986,214
2063	6,930,113	6,661,234	52,574	13,643,920
2064	6,303,495	6,006,321	38,194	12,348,010
2065	5,698,810	5,378,355	27,406	11,104,571
2066	5,118,746	4,781,038	19,425	9,919,209
2067	4,565,851	4,217,496	13,600	8,796,947
2068	4,042,528	3,690,358	9,405	7,742,291
2069	3,550,844	3,201,725	6,426	6,758,995
2070	3,092,516	2,753,093	4,338	5,849,948
2071	2,668,907	2,345,288	2,893	5,017,088
2072	2,280,923	1,978,368	1,905	4,261,197
2073	1,929,024	1,651,731	1,238	3,581,993
2074	1,613,314	1,364,152	794	2,978,259

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
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Schedule SB, Part V — Summary of Plan Provisions

Effective Date	October 1, 2000
Membership	Any associate of a participating company who is hired or rehired before January 1, 2008 shall become a member on the first of the month coinciding with or next following the completion of one year of service and attainment of age 21.
Retirement Ages	
Normal	Attainment of age 65.
Early	Attainment of age 55 and the completion of 10 years of service.
Deferred Vested	Completion of three years of service.
Disability	Completion of five years of service and disabled.
Preretirement Death	Completion of three years of service.
Postponed	Retirement after attainment of age 65.
Retirement Benefits	**Grandfathered Participants:** Receive a benefit equal to the greater of (1), (2), or (3): 1) Final Average Pay Benefit. 2) Cash Balance Benefit. 3) Accrued Benefit on December 31, 1996. **Nongrandfathered Participants:** Receive a benefit equal to the greater of (1) or (2): 4) Cash Balance Benefit. 5) Accrued Benefit on December 31, 1996.
Normal	
Final Average Pay Benefit	An annual benefit equal to the greater of (1) and (2): 6) 1.7% of Final Average Compensation times years of credited service not in excess of 25, plus 1.0% of Final Average Compensation times years of credited service in excess of 25, less 1.7% of the Social Security benefit times years of credited service not in excess of 25, less .5% of the Social Security benefit times years of credited service in excess of 25, but not in excess of 40. 7) $100 times years of credited service, less the actuarial equivalent of contributions made to other plans.

Cash Balance Benefit

An annual benefit equal to the retirement account balance converted to an actuarial equivalent life annuity at age 65.

The initial retirement account balance on December 31, 1996 is equal to the present value of the December 31, 1996 accrued benefit. The retirement account grows with monthly interest credits based on the yield of 30-year Treasury bonds, and monthly pay credits in accordance with the following table:

Age Plus Service	Percentage of Pay	Age Plus Service	Percentage of Pay
<26	3.00%	45 – 50	5.00%
27 – 28	3.05%	51	5.20%
29 – 30	3.20%	52 – 54	5.40%
31 – 32	3.35%	55 – 64	7.50%
33 – 34	3.50%	65 – 74	9.00%
35 – 40	4.00%	75 – 85	10.50%
41 – 42	4.15%	>85	12.50%
43 – 44	4.35%		

Early Retirement

Final Average Pay Benefit

A benefit computed in the same manner as a normal retirement benefit based on final average compensation and credited service at the time of termination. This benefit will be paid without reduction if deferred to age 65 or reduced in accordance with the following table:

	Years of Service at Retirement	
Age at Commencement	**Less than 35**	**35 or More**
64	97%	100%
63	94%	100%
62	91%	100%
61	88%	100%
60	85%	100%
59	82%	97%
58	79%	94%
57	76%	91%
56	73%	88%
55	70%	85%

Cash Balance Benefit	An annual benefit equal to the retirement account balance converted to an actuarial equivalent life annuity at retirement.
Terminated with Vested Rights **Final Average Pay Benefit**	A benefit computed in the same manner as a normal retirement benefit based on final average compensation and credited service at the time of termination. This benefit will be paid without reduction at age 65 or in an actuarially reduced amount as early as age 55. A married member is eligible for the 50% joint and survivor benefit based on the normal actuarial reduction.
Cash Balance Benefit	An annual benefit equal to the retirement account balance, increased with interest credits to the commencement date and converted to an actuarial equivalent life annuity. Benefits may commence on or after age 55.
Disability	
Final Average Pay Benefit	A benefit computed in the same manner as a normal retirement benefit based on final average compensation and credited service at the time of disability. This benefit will be paid without reduction if deferred to age 65 or reduced in accordance with the early retirement table (and actuarially reduced prior to age 55) if receipt is commenced earlier. If the member is receiving benefits under the LTD Plan of Moody's Corporation and receiving Social Security disability benefits, the member may elect to continue to have benefits accrue under this plan. Various special rules apply.
Cash Balance Benefit	An annual benefit equal to the retirement account balance converted to an actuarial equivalent life annuity at retirement. If the member is receiving benefits under the LTD Plan of Moody's Corporation and receiving Social Security disability benefits, the retirement account balance continues to grow with pay and interest credits until age 65, based on the pay rate in effect immediately before disability occurred.

Preretirement Death Final Average Pay Benefit	If death occurs before age 55 while the member is actively employed; the vested member's spouse will be eligible to begin receiving a life annuity as early as the time the member would have become age 55. The benefit amount will be equal to the amount the spouse would have received if the member had separated from service on the date of death, survived until age 55, and then died with a 50% joint and survivor benefit in effect. Based on the member's election, the spouse of a member who dies after age 55 while actively employed shall receive a life annuity equal to the benefit which would have been paid if the member had retired on the date before his death with a 50% joint and survivor benefit in effect. Preretirement death benefits of terminated vested members are the same as those for active members except that the benefit is reduced for the cost of death protection after the date of termination of employment. Members may elect out of this coverage at the time of termination with spousal consent.
Cash Balance Benefit	An annual benefit equal to the retirement account balance converted to an actuarial equivalent annuity, payable for the beneficiary's lifetime.
Postponed	A benefit computed in the same manner as a normal retirement benefit.

Definitions

Service	Years of employment with the Company during which a member is compensated for 1,000 or more hours, excluding such hours prior to attainment of age 18.
Credited Service	Years of service while a member. Any members who complete less than a full year of service receive fractional credit.
Compensation	All amounts paid to a member but excluding severance pay and certain types of special remuneration. As of January 1, 2025 compensation for purposes of calculating qualified plan benefits is limited to $350,000 in accordance with IRC Section 401(a)(17).

Final Average Compensation	Annual average of compensation for the highest five consecutive 12-month periods of the last 10 consecutive 12-month periods of credited service. Compensation is annualized to a 1,800-hour basis if another than full-time member is employed more than 1,000 but less than 1,800 hours.
Social Security Benefit	The monthly benefit at age 65 estimated as payable to a member based on the Social Security Act as amended and in effect at retirement. If the member terminates prior to age 65, it will be assumed that the member receives no compensation after termination and elects to receive Social Security benefits at age 65. The estimate is based on the member's wage history with the Company and the assumption of no wages prior to date of hire.
Grandfathered Participant	Participant who had attained age 50 with 10 years of service, age 65, or age plus service was greater than or equal to 70 on January 1, 1997.
Plan Year	January 1 to December 31.
Coverage	All associates of Moody's Corporation and subsidiaries authorized to participate by the Board of Directors are eligible to become members.
Contributions	The plan is paid for by the Company. No member contributions are allowed.
Normal Form of Benefits	An unmarried member receives benefits payable as a life annuity. A married member retiring from active or disabled status will receive a 50% joint and survivor benefit with ½ the normal actuarial reduction. Other married members will receive a 50% joint and survivor benefit which is the actuarial equivalent of a life annuity payment. All other benefits are provided as an actuarial equivalent to a life annuity.
Optional Forms of Benefits	Level income option, 100%, 75%, or 50% contingent annuitant options, 10-year or 15-year certain and life options. These options are not available to members who terminate with vested rights, only a life annuity or an actuarially equivalent 50% or 75% contingent annuitant option is available to terminated vested participants. All participants may elect to receive 50% or 100% of their retirement account balance as a lump sum at termination.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

MOODY'S CORPORATION RETIREMENT ACCOUNT

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(Shares and dollar amounts in thousands)

Identity of issuer, borrower, lessor, or similar party and description of asset	Cost	Current Value
Short-term investments		
BlackRock Liquidity Fund	$ 3,411	$ 3,411
Cash and cash equivalents	363	363
Total short-term investments	3,774	3,774
Common/collective trust funds - equity securities:		
BlackRock Extended Equity Market Fund	3,317	27,740
BlackRock MSCI World Index Fund	38,399	118,682
Total common/collective trust funds - equity	41,716	146,422
Common/collective trust funds - fixed income securities:		
BlackRock Long Term Government Bond Index Fund	66,000	45,105
Fixed income investments:		
Long Corporate, Foreign and Government Bonds	18,712	18,498
Mutual funds:		
Vanguard Short Term Inflation-Protected Securities Index	27,106	27,440
PIMCO Long Duration Credit Bond Portfolio	206,822	155,167
PIMCO PAPS Asset Backed Securities	1,738	1,769
PIMCO Short-Term Floating NAV Portfolio II	207	207
DFA Emerging Market Core Equity	21,910	26,496
Total mutual funds	257,783	211,079
Private investment funds:		
Brigade Credit Offshore Fund II	13,725	16,129
Marathon Emerging Markets Bond Fund II	28,000	34,912
Mesa West Core Lending Fund	19,631	24,285
Total private investment funds	61,356	75,326
Total investments	$ 449,341	$ 500,204

The information in this schedule has been certified as to its completeness and accuracy by U.S. Bank, the Trustee.

See accompanying independent auditors' report.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Moody's Corporation Retirement Account
EIN: 133998945 PN: 010

Schedule SB, line 24 — Change in Actuarial Assumptions

The valuation reflects the following non-prescribed assumption changes:

- A change in the unlimited expected return on assets from 6.10% to 6.60%.
- A change in the cash balance interest crediting rate from 4.50% to 4.78%.

These changes were made to better reflect anticipated plan experience. These changes did not reduce the funding shortfall; as such, approval of the Commissioner is not required.