

News

FOR IMMEDIATE RELEASE

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MOODY'S ANALYTICS DEVELOPS DETAILED ECONOMIC FORECASTS BASED ON THE FEDERAL RESERVE'S 2013 CCAR SCENARIOS

NEW YORK, November 16, 2012 — Moody's Analytics today announced it has developed detailed economic scenarios for the US, states, and metropolitan areas consistent with the Federal Reserve's Comprehensive and Capital Analysis and Review (CCAR) scenarios. Projections consistent with the CCAR scenarios are available for a wide range of variables, including household credit conditions, housing activity, mortgage lending, commercial and industrial lending, interest rates and equity prices. These scenarios will help banks and other financial institutions execute their regulatory stress tests by providing a consistent set of scenarios covering a full range of detailed variables.

"As we approach 2013, US regulators have made it clear that stress testing has become a key component of the supervisory assessment process for the nation's largest financial institutions," said Mark Zandi, Chief Economist of Moody's Analytics.

"By using our advanced scenario forecasting techniques and extensive databases, we were able to expand the 2013 CCAR scenarios and provide banks with a complete set of economic scenarios that they can tailor to their specific stress testing exercises," Zandi added.

Moody's Analytics suite of macro and regional economic forecast models are used to develop CCAR scenarios for more than 1,500 indicators at the US national level, as well as comprehensive CCAR scenarios for each US state and metropolitan area. These include forecasts for Case-Shiller House Price Indexes as well as the granular data on US consumer credit conditions provided in CreditForecast.com.

Moody's Analytics CCAR scenarios are available through several forecasting services, including the US Macro/Financial Database, US State and Metro Alternative Scenarios, Case-Shiller House Price Indexes forecasts, and CreditForecast.com.

For more information, visit www.moodysanalytics.com/ccar.

About Moody's Analytics

Moody's Analytics helps capital markets and risk management professionals worldwide respond to an evolving marketplace with confidence. The company offers unique tools and best practices for measuring and managing risk through expertise and experience in credit analysis, economic research and financial risk management. By providing leading-edge software, advisory services and research, including proprietary analyses from Moody's Investors Service, Moody's Analytics integrates and

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customizes its offerings to address specific business challenges. Moody's Analytics is a subsidiary of Moody's Corporation (NYSE: MCO), which reported revenue of \$2.3 billion in 2011, employs approximately 6,700 people worldwide and has a presence in 28 countries. Further information is available at www.moodyanalytics.com.

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