

MOODY'S

**AXIS™ Actuarial Solutions
Roadmap Webinar
Feb 2026**

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Question and Answer Period

Speakers



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Improving Together: Our partnership approach

Your voice steering speed, transparency & confidence



Clear and Transparent Roadmap:

- We're creating and sharing a roadmap so you can plan-ahead with confidence.
- Regular updates (Webinar twice a year and dedicated communication in between) will keep you informed about upcoming features.



Enhanced Client Engagement

- Structured communication channels with your actuarial, technology and business teams to ensure your voice shapes our priorities.



Client-Centric Prioritization

- Aligning our focus with the issues that matter most to you.
- Prioritizing features and improvements that directly address your pain points.



Investing in Technology & Performance

- Investing in new technologies to ensure our solution integrates seamlessly with the modernisation of your ecosystem.
- Enhancing performance to provide a faster, more reliable experience.

Our objective is to ensure AXIS evolves at the pace of your business.

Changes to the way we work

We are adapting our tools, processes and working practices so that we can move faster to meet your evolving needs

Changes we are making

Adopting tools and processes that allow us to leverage the scale of the broader Moody's organization:

- Aligning development practices to allow us to draw on a wider pool of developers
- Leveraging components and services developed across the Moodys technology teams

Adopting Agile development practices to allow us to move faster and quickly iterate to useful deliverables

Changes you will see

How you contact us and get information will change, for example, Moodys Portal & InfoWeb for accessing information

Job IDs & IRs will change format

Additional opportunities to help shape new features with Beta programs

New product and service options to address a wider range of needs



Key Initiatives

AXIS System & Technology Enhancement Program (STEP)

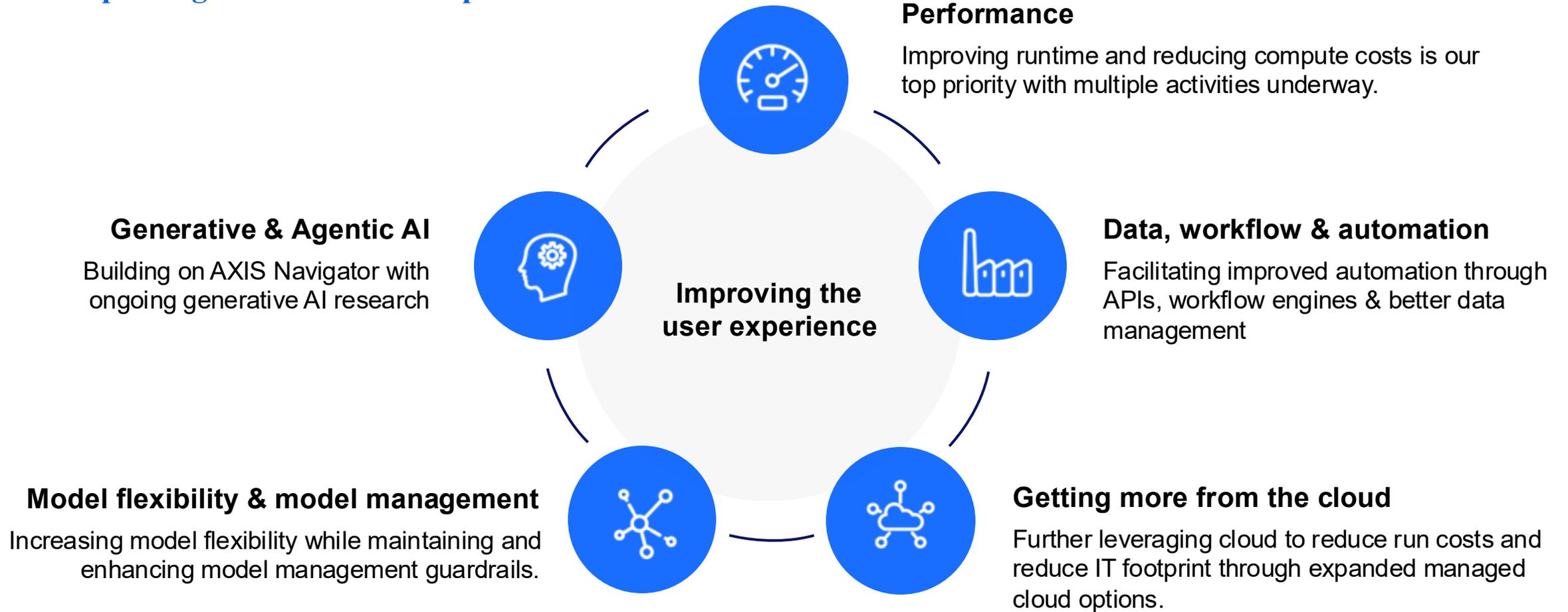
The System & Technology Enhancement Program represents a significant investment in the core technologies underlying AXIS while building on our strong actuarial foundations.

Key objectives:

- **Helping users get more business value from AXIS**
 - Getting model results faster
 - Leveraging AXIS for more actuarial process or products
 - Gaining deeper insights from the work done with AXIS
- **Reducing total cost of ownership (TCO) for actuarial work**
 - Reducing compute & IT infrastructure costs
 - Reducing operational costs through automation
 - Optimizing model development, maintenance, and management costs
 - Leveraging and integrating GenAI and Agentic AI

STEP: Key themes

These themes are mutually reinforcing and linked with improving the overall user experience.



Runtime performance and compute costs

Improving runtime and reducing compute costs is our top priority



Enterprise GaaS (EGL)

- EGL gives GaaS orchestration and support from Moody's while running compute in your own cloud subscription
- Offers advanced node types and Spot Boost for speed and potential savings.

Sera & Angela will discuss these later



DataLink as a Service

- More scalable operations allowing for increased performance



Model review and optimization

- Model reviews
- Model improvement jobs
- Advanced optimization tools

May will discuss this later



High-performance engine R&D

- Investigations, analysis, and prototyping of a new approach to calculations
- Scope includes performance, flexibility, and ease of development

High-performance engine R&D

Key aspects of analysis and prototyping

The initial scope of the work is focused on the "Projection Engine," meaning the projection of liability cash flows. This typically accounts for a high proportion of overall runtime.



Coding language

Reviewed a wide range of options; short list for further analysis included:

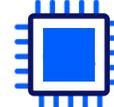
- C++
- CUDA
- Python (e.g. NumPy, Polars, Numba)



Model architecture

Analyzing architectural options, including:

- Vectorization
- Memory utilization and in-memory operations
- Optimizing (lean) code structures



Scaling & hardware

Analysis involves benchmarking different scaling approaches, including:

- Multithreading on new high-performance CPUs
- Scaling on GPUs



Model flexibility & ease of development

Consider ease of development for different approaches and what this may mean for model flexibility (such as the feasibility of opening up code to users)

We are now entering an 'Alpha' build stage. If successful, we intend to move to a 'Beta' test phase over the course of Q3-Q4.

Data, workflow & automation

Reducing operational costs by facilitating improved automation through APIs, workflow engines & better data management

APIs

We are working on an API layer that would facilitate integration with customers existing workflow solutions and broader ecosystem

Workflow Engine

We are looking at adding our own workflow engine to help facilitate better in-built automation

Data Management

We are looking at enhancing the management of assumptions, files and other input data to improve governance and automation

Messaging Architecture

We are looking at how we handle errors and messaging to streamline error handling and make automation more robust

AXIS Navigator & GenAI Update

→ Q4 2025

- Additional data source: Release Notes
- Support data source selection
- Multiple user requested enhancements

→ Q1 2026 (in progress)

- Remove conversation limit
- Conversation management

→ Q2 2026 and + (discovery)

- User requested enhancements
- Expansion of Navigator to other life insurance products
- GenAI R&D initiatives

The screenshot displays the MOODY'S AXIS Navigator interface. On the left, a sidebar lists recent conversations under 'Today', 'Previous 30 Days', and 'Older'. The main chat area shows a user asking 'Has job ANN-104 been released yet?'. The AI response, generated by AXIS Navigator, provides a detailed table of release information.

Application	Job	Version	Release date	Update Type	Changes Results	Modules	Description of changes
AXIS	ANN-104	AXIS 20260200	2026-01-22	Enhancement	False	Annuity	IFRS 17 reinsurance held current period reporting and future projections is now supported for longevity swap reinsurance in payout phase annuities under Feature Code 581.

Below the table, there is a 'CITATIONS' section with a dropdown menu showing 'HELP DOCUMENTS' (AXIS Help Text, Knowledge Base Articles, EnterpriseLink/GridLink Help Documents) and 'RELEASE INFORMATION' (Enhancement & Bug Release Notes, which is marked as 'Active'). A 'Submit' button is visible at the bottom right of the chat area.

Summary



Performance

This is top priority, with EGL, model upgrades, and advanced optimization tools available now.

We are working on DataLink and investigations for a new engine are underway.



GenAI and agentic AI

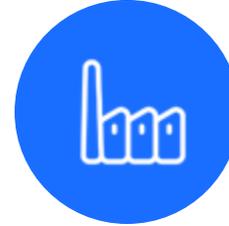
AXIS Navigator is just the start. We have an active pipeline of R&D for Navigator and beyond.

GenAI will likely be a key enabler for other themes.



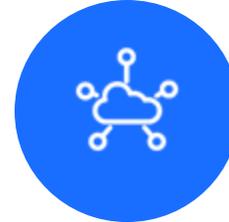
Model flexibility and management

“High-performance engine” R&D includes flexibility as a consideration. We plan further support for model configuration management, but the approach will be dependent on the engine outcome.



Data, workflow & automation

Analysis and prototyping are underway, and we're keen to engage with interested customers on requirements.



Getting more from the cloud

EGL, GaaS, and hosting services can offer significant benefits today. We are working on new cloud managed services and will have further updates next year.



Cloud & Systems Roadmap

Agenda

1

Release Management Update

2

64-Bit Update

3

Roadmap

Systems, GridLink/GLaaS and EnterpriseLink



Release Management Update (Elink, GridLink & GLaaS)

Release Management Execution

EnterpriseLink, GridLink & GridLink as a Service (GLaaS)

Our Strategy

- Minimum of 2 major version updates per year
- Maximum of 4 major version updates per year
- Consistency around release dates e.g., off quarter – End February
- Patch releases for Critical bug fixes/vulnerability management and security patching

Availability Period

- GLaaS – with Multi-version GLaaS, clients will be able to stay on the current version until they have tested the new release (Previous version will be maintained for no more than 4-weeks)

Our Execution

- Four versions of **EnterpriseLink** released in 2025, two more scheduled for H1 2026
- Three versions of **GridLink** released in 2025, one scheduled in H1 2026
- Four versions of **GLaaS** released in 2025, off-quarter
- One patch version of **GLaaS** with no associated downtime
- First launch of **Enterprise GLaaS** in H1 2026

Availability Period

- Multi-version GLaaS delivered in Oct 2025, first parallel release stream delivering February 2026

See Release Notes for various products which contain detailed updates



64-Bit Update

Check out the latest AXIS Hub!

64-Bit AXIS – Now Released

Laying the Foundation for Technology Enablement

Moving to 64-bit

64-bit is now a released feature; we are confident 64-bit AXIS produces results consistent with the 32-bit version.

New AXIS versions display a dialog asking enablement of 64-bit. Select 32-bit or 64-bit when launching your calculation batches. 32-bit mode is still the default.

- 
- Run in 32-bit mode
 - Run in 64-bit mode

Using 64-bit

Review your datasets and batches and assess for 64-bit compatibility (exporting to MDB is not supported in 64-bit).

Review your Formula Tables logic to ensure that comparisons have appropriate tolerances.

Contact us as you are getting started!

Send us a note at clientservices@moodys.com or let your customer success person know

Important information

Future enhancements requiring larger memory or technologies that require 64 bit will be exclusive to 64-bit AXIS only.

We recommend moving outputs to SQL Server Standard (minimum).

If you have calculation batches that export to MS-Access (MDB) format, please contact us.

Refer to [AXIS 64-bit Q&A](#) for specifics

We will remove 32-bit support for calculation batches after 2028. Datalink, Import/Export macros and other non-calculation batches will be supported in 32 bit for the foreseeable future

Roadmap



Cloud & Systems Roadmap Timelines

In-Progress (to Q1)

Features we are delivering now or which are planned for the first release during H1 2026

Planned (Q2)

Features we are planning to deliver in Q2

Discovery (2026)

Features which are either

- Under active investigation
- Under consideration

Actuarial Systems

Theme	In-Progress (to Q1)	Planned (Q2)	Discovery (2026)
Automation & Integration		Seamless integration with Structured Finance API Automating the download and handling of structured credit files at scale for API-driven modelling	Data Warehousing & Storage Investigate integration with various data warehousing and storage providers
User Experience	Improve calendar year formats Custom titles, support for different CY start.	Adding customization for report row titles Block calendar year, Illustration and XXX/147 reports	Store run result errors with multiple data models
Reliability & Performance	64-bit compatibility updates Continuing to improve 64-bit features	Dataset Comparator improvements Speed improvements, export results, command line support, improve assumption comparisons Table Cleanup speed improvements Improve performance of cleanup by at least 30% Updates to seriatim sampling Supporting seriatim grouping with load balancing and	DataLink Performance Improvements Improve the performance of model building
Flexibility			Support UDMM per policy reports in 64-bit

GridLink as a Service

Theme	In-Progress (to Q1)	Planned (Q2)	Discovery (2026)
User Experience	Improved Structured Finance performance across batch jobs	Enhanced Structured Finance API support Improving how SF API deal files are handled in GlaaS	Explore GenAI capabilities to make performance and cost recommendations
Observability and stability improvements		Improve error handling and reporting Relating to storage and network errors Larger sized datasets Updating how GlaaS responds to large Datasets	
Performance Improvements	Improve the speed of job searches	GlaaS Public Library and service improvements Improve speed of GPL methods and reduce size of service footprint	
Boost Robustness & Usability	Multi-version Support Support in-place and parallel C4 version installations Improve support for Data Lakes Export output directly to CSV files Continued testing improvements		

Enterprise GaaS

Theme	In-Progress (to Q1)	Planned (Q2)	Discovery (2026)
AWS Support	Orchestration available under AWS Delivered EGL under AWS		
Linux Support	Support for AXIS actuarial calculations on Linux	Improve Linux support for actuarial calculations	
Observability	Improve Monitoring Improvements to monitoring the health of customer cloud accounts		
Performance Improvements	Enhanced Spot Support Enhancing the spot boost features and selection of spot instances		Spot boost optimizations Optimizing spot usage and allocations during runs

EnterpriseLink

Theme	In-Progress (to Q1)	Planned (Q2)	Discovery (2026)
Performance Improvements	Dataset check in/check out operation Performance improvements of up to 150% for dataset check in and check out with result files Dataset copy operation Performance improvements of up to 75% using Robocopy		
User Experience	Error messaging Improve error message content for various actions Log formatting Improve log content and formatting for various actions	Logging improvements for parent and child logs Parent and child logs are centralized with improved content and formatting	Centralization of logs Unified logging across AXIS, EnterpriseLink and GLaaS
Automation			Initial EnterpriseLink API Automate and orchestrate workflows using a REST API

EnterpriseLink API

Discovery

2026

Automation & Orchestration

Beneficiary

Initial EnterpriseLink API release developed to automate and orchestrate workflows without relying on traditional EnterpriseLink scripts

For hosted clients only

1 Technical foundation – complete end January 2026

- REST API Technology
- POC on simple use cases (run AXIS batch, get status)

2 Scope extension – In Progress, aim to complete by End March 2026

- Gathering Elink scripts, Analyzing common patterns and use cases
- Comprehensive documentation with OpenAPI
- New API end points

3 Beta testing – up to Q2

- Partnering with early users and validating main use cases
- Make API production ready through independent UAT
- Identify future areas for improvement

DataLink as a Service

Discovery

2026

Performance & Customer experience

Beneficiary

“DataLink as a Service” to improve performance of model building

For hosted clients only

1 Technology Discovery – end January 2026

- Cloud-based platforms and Database engines have been identified and are currently under evaluation/comparison.
- Significant amount of work completed to demonstrate the feasibility of using the selected technologies. The key metric being assessed is performance, followed by ease of use, and ease of maintenance.

2 Benchmarking – In Progress, aim to complete by End March 2026

- Evaluate run times to see how they compare to the current DataLink implementation as well as to each other.
- Benchmarking using an internally created source file containing 5 million records is being used to apply current logic to.

3 Benchmarking & Decision Point– aim to complete by End April 2026

- Benchmarking of real use cases and partnering with clients
- Finalize the selection of technology and tools

*Goal to deliver by end Q3 2026

Data Warehousing & Storage Solutions

Discovery

2026

Performance & Integration

Beneficiary

Investigate data warehousing and storage solutions

For hosted clients only

1 Product Management Team Vision & Strategy – complete end January 2026

- Product Management gathers feedback from clients and technology stakeholders to ensure a comprehensive understanding of needs.
- Key vendors identified for outreach

2 Discovery Phase – In Progress, aim to complete by End March 2026

- Discussions with leading marketplace vendors
- Understand various patterns of integration

3 Decision Point– aim to complete by End June 2026

- Partnering with early users and validating main use cases

Unified Logging & Telemetry

Discovery

2026

Customer experience

Beneficiary

Unified logging across AXIS, E-Link, and GLaaS

For hosted clients only

Enhance telemetry and observability to provide better usage insights, and proactive issue detection

For hosted clients only

1 **Product Management Team Vision & Strategy – in-progress, aim to complete by End February 2026**

- Product Management gathers feedback from clients and stakeholders.
- Prioritize use case and begin technical workshops

2 **Discovery Phase – aim to complete by April 2026**

- Requirements for “Execution Summary”
- Identify content from logs which is actionable by end user

3 **Decision Point– aim to complete by May 2026**

- Current solution is not impacted – backwards compatibility
- Finalize the selection of technology and tools



AXIS Roadmap

Agenda

1

Project Updates

2

AXIS Roadmap



Project Updates

Advanced Optimization Tools

The Advanced Optimization Tools gives users the ability to reduce run times and costs by compressing models.

AOT integrates advanced optimization techniques, principal component analysis, and stratified sampling into the scenario-picking tool, allowing seamless integration into projections with nested stochastic calculations

Deliverables	ID	Version
Add A Method To Pick A Scenario Subset Using Ranking To The Scenario Picking Tool	65751	20251600
Incorporate PCA Methodology Into Scenario Picking Tool	70183	20251600
Remove Calibrated GLM Parameters When Making Changes On GLM screen	AME-9	20252100
Add an Option For Allocation Factor on Scenario Markets in PCA	AME-22	20252300
Advanced Optimization Documentation Enhancement	63604	N/A
Clustering User Guide	57207	N/A

Model review Runtime profiling

Targeted runtime performance review focusing on asset liability management (ALM), hedging strategies, embedded blocks, and stochastic processes, which are critical for supporting VM-20, VM-21, and VM-22, as well as capital calculations

Targeted runtime performance improvement enhancement in annuity and multi-state modules

Deliverables	ID	Version
Improve FT Runtime By Caching Results Of UserDefOptionalFldTxt And GetGlobalParameterValue	70291	20251400
Speed Up RN Generation For Asset Monte-Carlo	70452	20251500
Group Substates After Specified Number of Months Since Entry	70828	20251600
Restructure All Stochastic Scenario Generation to Use RNCompositeScenarioProvider for Generation and Storage	65756	20251800
Embedded Block: One Set Of Liability Results To Share Across All Scenarios	ALM-164	20252300
Optimize Initial Total Asset Requirement Generate With A CSV Floor	ALM-182	20251900
IFRS 17: Allow Flexibility to Define Pivot Points for Multiple Valuation Scenarios	AAI-5	20252100
Support Per Policy Generate When Using Multiple Valuation Scenario Set for IFRS 17	AAH-2	20251800
Use Liability MVs For Assets When Doing Static Hedging In EIA	AAH-4	20251900
Temporarily Storing Asset And Reinvestment Cell Results By Scenario During Embedded Block Run	ASC-51	20252300

IFRS 17

Continue enhancing IFRS 17 features to make them simpler and more efficient

Key areas of focus: reinsurance, sensitivity analysis, flexible runs, and integration with RiskIntegrity

Deliverables	ID	Version
IFRS 17 Interface Enhancements - Projection List Interface + Actuarial Change	68634	20251200
IFRS 17: Reinsurance Counterparty Risk Annuity	55625	20251500
IFRS 17: Update Reinsurance Allowance Cashflow Treatment for Annuitization Phase	69654	20251600
IFRS 17 Link: Sensitivity Analysis - Lapse Sensitivity Using Crossover Logic	67908	20251700
IFRS 17: Revaluation Date Change Impact Switch for Payout	65379	20251800
IFRS 17: Allow Flexibility to Define Pivot Points for Multiple Valuation Scenarios	AAI-5	20252100
IFRS 17 Interface Enhancements - RI Outputs	AAI-6	20260300
IFRS 17: Loss Component: Add Options For Systematic Allocation	AAI-75	20252200
IFRS 17 - Support Expected Inforce Movement Reports with Recaptures	AUL-37	20252200
IFRS 17: Allow Assumed Treaty Inception During Historical Period When Underlying Policy Already Inforce (Annuity)	ANN-74	20252400
IFRS 17: Define Treatment of Reinsurance Allowances in Payout Annuity	ANN-108	20252400

US GAAP

Continue supporting customer needs and enhanced reporting; key area of focus is to support projections from a current reporting batch

Deliverables	ID	Version
GAAP TI: Unfloored DPL	70213	20251100
GAAP TI: Add BOP Adjustment Flow Items To Allow Model Adjustment For VOBA/DAC/SIA/URL/OAA	70214	20251200
GAAP TI: Add EIUL Deposit Bifurcation Cashflow Projection Reconciliation Report	65085	20251500
GAAP TI: Add Inforce Movement Report to the US GAAP ASU 2018-12 Valuation Cohort Report	66395	20251200
GAAP TI: Allow Separate MRB Locked-In Spread For Benefits and Charges	69676	20251300
GAAP TI: Allow Prior Period Locked Rate Table	69281	20251400
User-Defined Scenario For MRB Roll-forward	70518	20251400
GAAP TI Link: Support Additional Years of Projection	AUG-5	20252200
GAAP TI: Experience Refund as Adjustment to GAAP reserve	AUG-14	20252400
GAAP TI: Generate Ceded Liability for FIA with Quota Share	ANN-114	20260300

Capital Updates

Capital redesign - creating a new top-down, rule-based framework for regime- specific capital calculations

Capital Redesign - Bermuda Requirements Deliverables

	ID	Version
Support Bermuda Mass Lapse Shock Requirement	AAC-21	20251900
Bermuda Capital - Aggregation Levels	AAC-14	20252100
Support Expense Mult PT Annual Table in DLR Modification Composite Table	ALM-19	20252200
Bermuda Capital - Fixed Income Investment Risk (Factor Based)	ALM-169	20260400
Bermuda Capital - Fixed Income Investment Risk Cell level Interface	ALM-371	20251900
Bermuda Capital - Introduce SBA Approach To Bermuda RC Object	ALM-183	20252300
Bermuda Capital - Interest Rate Risk Duration Approach	ALM-176	20260400
Bermuda Capital - SBA Approach Interface	ALM-300	20252400

Life Insurance Capital Adequacy Test (LICAT) Annuity Reinsurance Deliverables

	ID	Version
Enable Fund Shock with IFRS 17 Reserve	67380	20251400
Enable Ceded and Net Cashflows at Cell Level for Accum Annuity	69906	20251600
Enable PPM Ceded Reserve Credit under Reinsurance Method #0 and #2	ANN-77	20252000

Product Developments

Enhancing model flexibility and adapting AXIS model capabilities to meet evolving customer needs

Long-term care (LTC) Combo Deliverables

	ID	Version
Universal Life-MultiState Hybrid Module Approach - Conservation of Mortality (NB pricing)	70309	20251300
Lien Approach Extended to the UL MultiState Hybrid Mode	70170	20251600
Universal Life-MultiState Hybrid Module Approach - Support EIUL Cell Level Hedge	AUL-7	20252100
Universal Life-MultiState Hybrid Module Approach (Valuation - NPR)	AUL-4	20252400

Pension risk transfer (PRT) Deliverable

	ID	Version
Support Deferred Payout Plan Type With Longevity Swap Reinsurance Term	68949	20251600
Support Joint Lives in Deferral Period For Deferred Payout Plan Type	69703	20251800

Index-linked Annuities Deliverables

	ID	Version
Allow SNFL To Be Defined By Guarantee Fund	68053	20251500
EIA Interim Value Adjustments in AG43 and NY213	68699	20251500
More Flexibility For Cliquet Options	70535	20251400
Add Barrier Option To EIA Replicate Portfolio Table	ANN-47	20260100
Support Early Maturity of Replicate Portfolio Deposit Into Fixed Credited Strategy	ANN-98	20260200



AXIS Roadmap

Runtime Performance

Improving performance within core models and modules remains a key priority

Planned deliverables

Advanced Optimization Tools

Improving workflows for proxy functions in training data and result validation, expanding and refining clustering capabilities using spectral clustering and periodic sampling, exploring neural networks applications in option valuation

Option values and solvers optimization

Improving speed of market value calculations for equity options and power operations in formula tables, optimizing storage of calculated Greeks

Scenario restructure & optimization

Improving yield curve processing speed and storage by supporting a simplified scenario format and sharing non-stochastic scenarios in multiple economic scenario sets

MultiState Runtime Improvements

Performance enhancement for time-since-entry assumption tables, formula tables when time-since-entry inputs are used, bifurcated reserve by active/claim states, and other opportunities identified.

Product Development

We are continuing to expand core modelling capabilities, particularly for growth product areas

Planned deliverables

PRT Modelling

Building a foundation for reserve revaluation, which will allow reserve projections for both pricing and business projection exercises.

Registered Index Linked Annuity

Expanding the range of product feature and hedging strategies for RILAs. The key focus is to support for the Barrier and Cliquet options as hedges for common RILA crediting strategies.

UL-LTC Hybrid Product

Supporting US GAAP LDTI for UL + MultiState hybrid solution

Regulatory Requirements

We are continuing to expand core modelling capabilities to meet regulatory requirements

Planned deliverables

IFRS 17	Optimizing runtime for Risk Adjustment Analysis, ensuring consistent reporting across periods and aggregation levels; Feature enhancements in annuity module for IFRS 17 Reinsurance Held modeling
US GAAP	Supporting modelling flexibility including subcohort by reinsurance treaty for Universal Life, required capital with LDTI as reserve and cashflows, and increasing reconciliation needs; Feature enhancement in annuity module for reinsurance modeling
US Stat	Offering flexibility to perform approximate hedges for non-index credit products while explicitly projecting index credit hedges; NAIC GOES – enhancing user experience by providing a reconciliation report for scenario picking functionality; Enhancement in annuity module for CARVM and VM-22
Capital	LICAT in annuity module; Refining SBA calculations for insurance risk components under the new Bermuda capital framework

Feature Enhancements

We are continuing to expand core modelling capabilities to meet modeling needs

Planned deliverables

Reinsurance	Expanding reporting for Annuity Reinsurance by creating a clear split between Gross, Ceded, and Net values at both the policy and cell levels, while also increasing the granularity of reinsurance results; Enhancing net of other insurance functionality in Regular Life/Par modules.
Product Features Modelling	Enhancing product feature modelling in AXIS, including par dividends, compensation objects and removing feature codes to be removed
AXIS & SG/SF Integration	Seamless integration with Moody's Scenario Generator and Structured Finance API

Next Steps



Next Steps

Shaping the road together

- We're committed to evolving with your needs. Prioritizing usability, aligning with market shifts, and delivering meaningful improvements that empower your teams.
- Your feedback helps us shape what comes next.



We're listening, what's on your mind?

- Webinar feedback survey.
- Let us know what you think about the Roadmap.



Next Roadmap Webinar in Q3 2026

Until then, as the Roadmap evolves, important changes will be shared by email.



Join us at these upcoming events.

- Performance Improvement with AOT Workshops
Virtual – March & April

Thank you

MOODY'S

Questions?



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