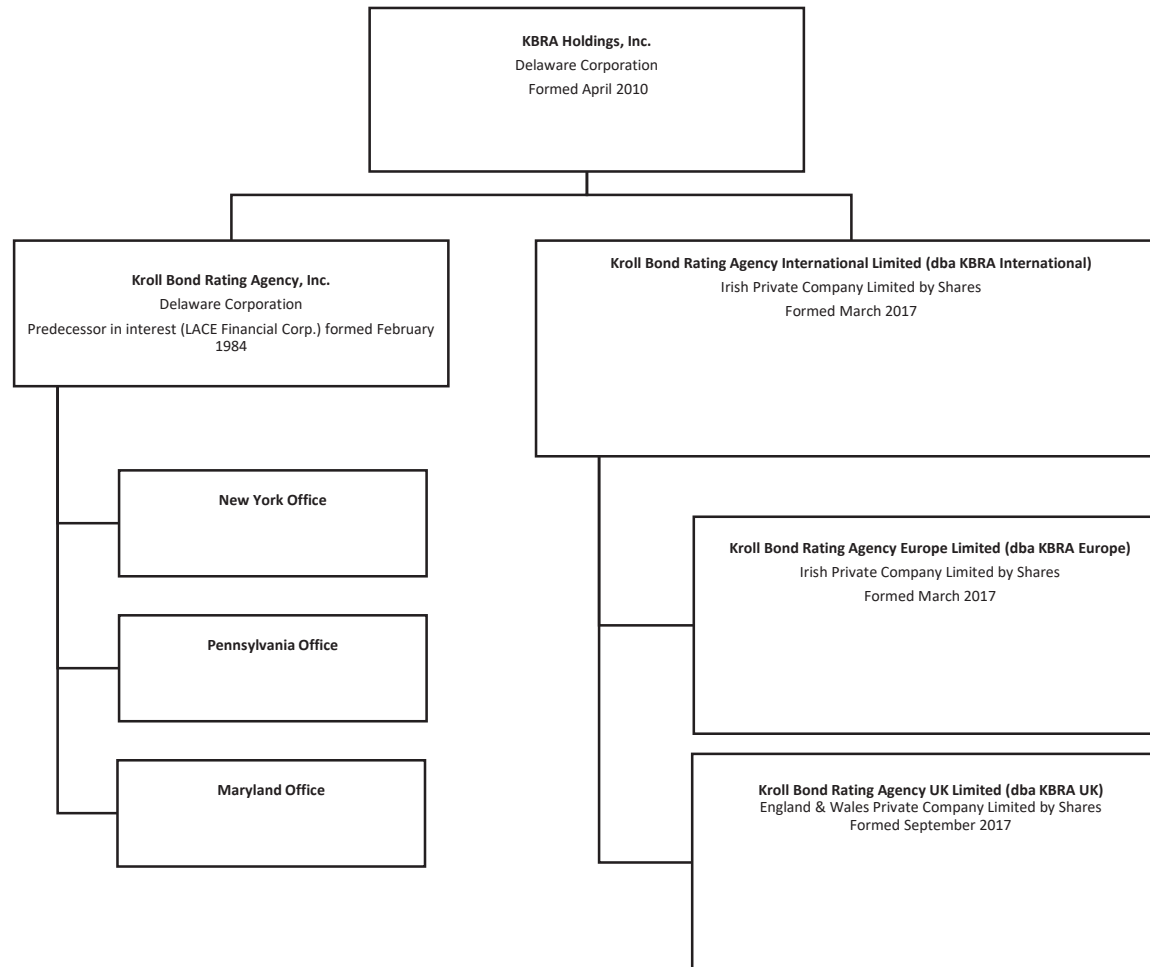


KROLL BOND RATING AGENCY, INC.

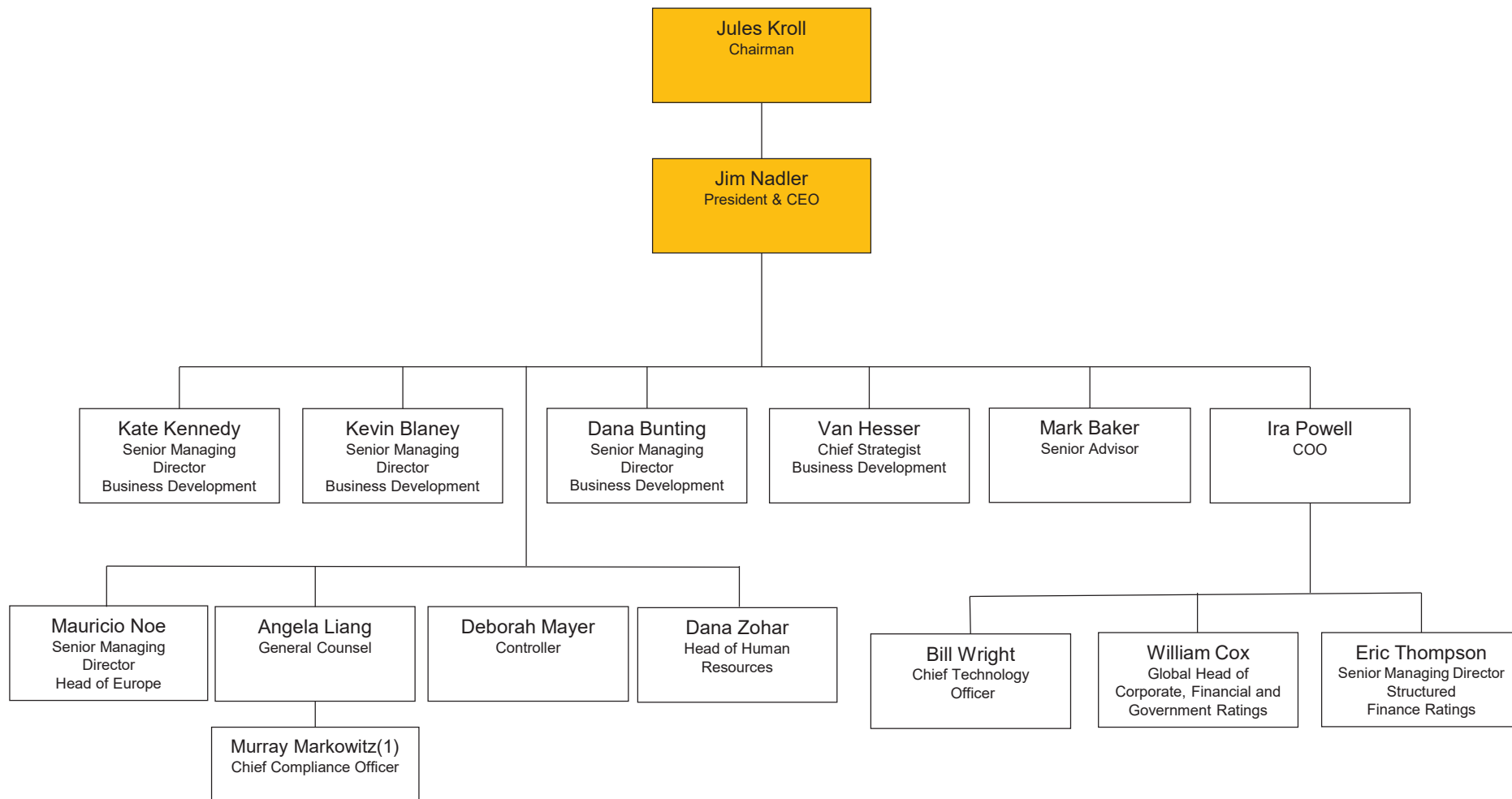
Form NRSRO Annual Certification

EXHIBIT 4: Organizational Structure

Legal Structure Chart



SENIOR LEADERSHIP



(1) Also reports directly to the NRSRO Board of Directors

ANALYST LEADERSHIP TEAM

