



DBRS FORM NRSRO

EXHIBIT 4

December 19, 2016

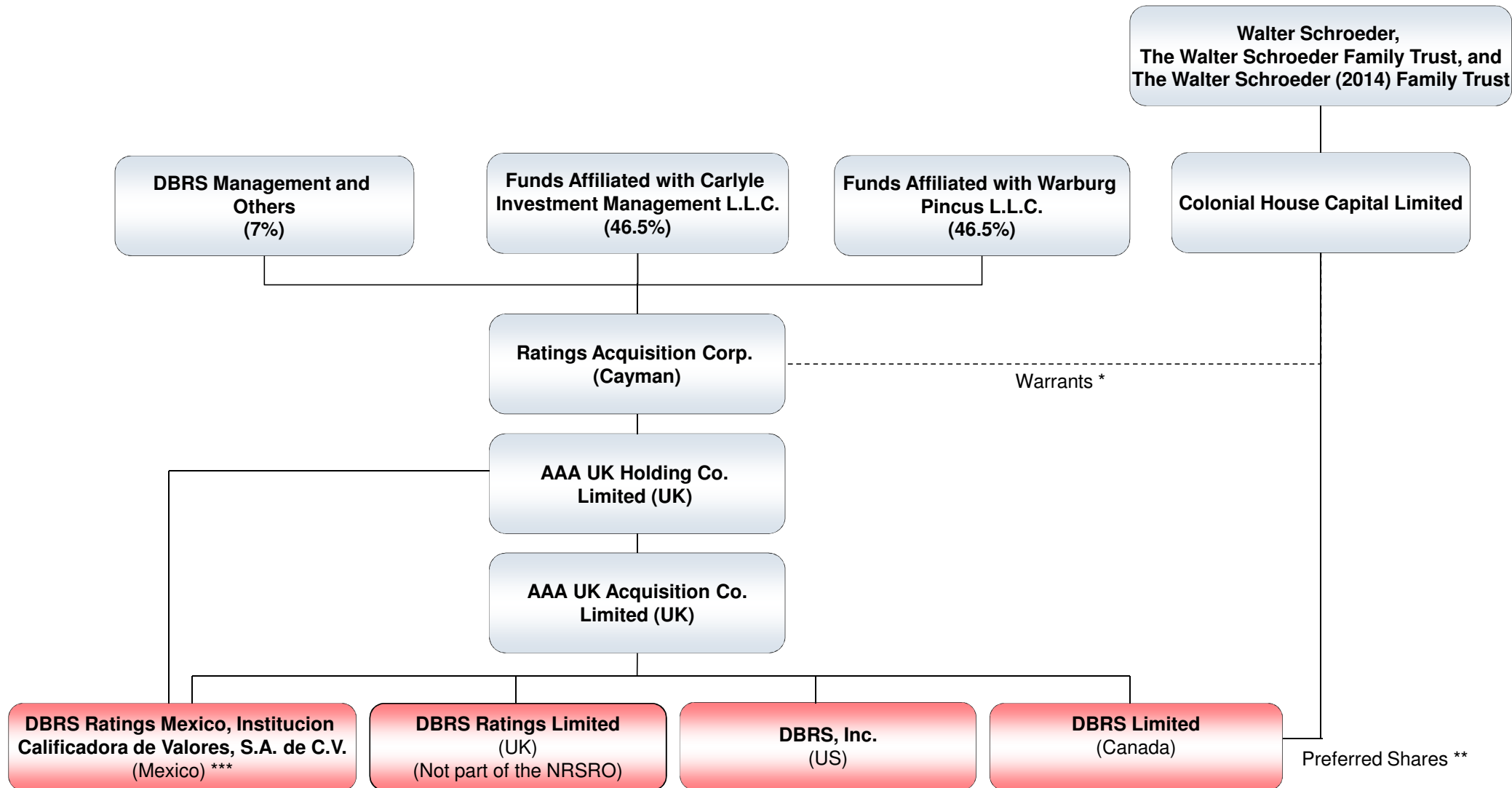


Organizational Chart

DBRS

12/19/2016

Exhibit 4A - Organization of DBRS, Inc. and DBRS Limited Holding Companies and Material Affiliates



*The Warrants represent up to 2.5% of the ordinary shares of Ratings Acquisition Corp on a diluted basis and are exercisable upon the achievement of certain performance based hurdles.
 **The Preferred Shares will hold up to 10.1% of the voting rights of DBRS Limited but, subject to limited exceptions, are contractually obligated to vote as directed by AAA UK Holding Co. Limited.
 *** DBRS Ratings Mexico, Institucion Calificadora de Valores, S.A. de C.V. is owned, in part, by AAA UK Acquisition Co. Limited (99% ownership interest) and AAA UK Holding Co. Limited (1% ownership interest).

Exhibit 4B – Divisions, Departments, Business Units and Managerial Structure

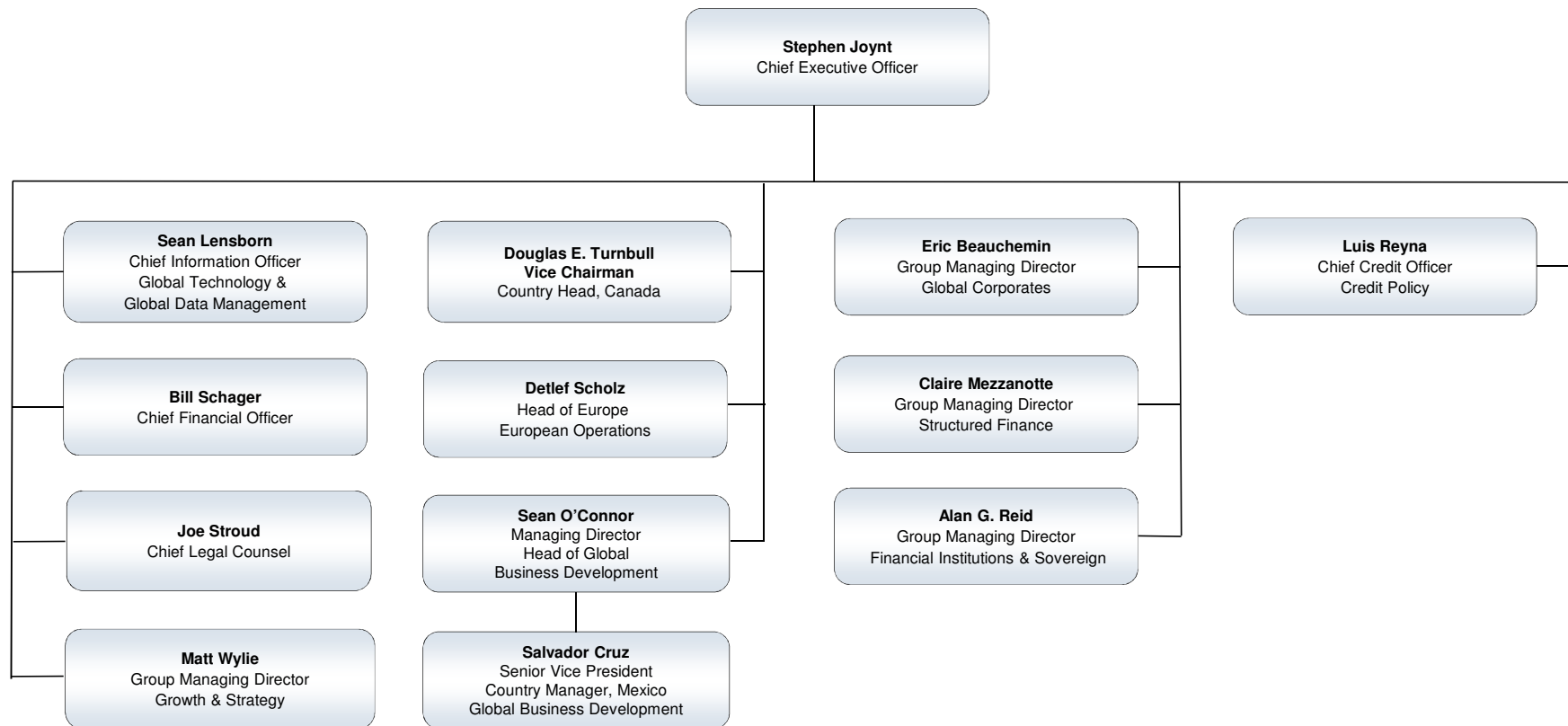


Exhibit 4B – Divisions, Departments, Business Units and Managerial Structure

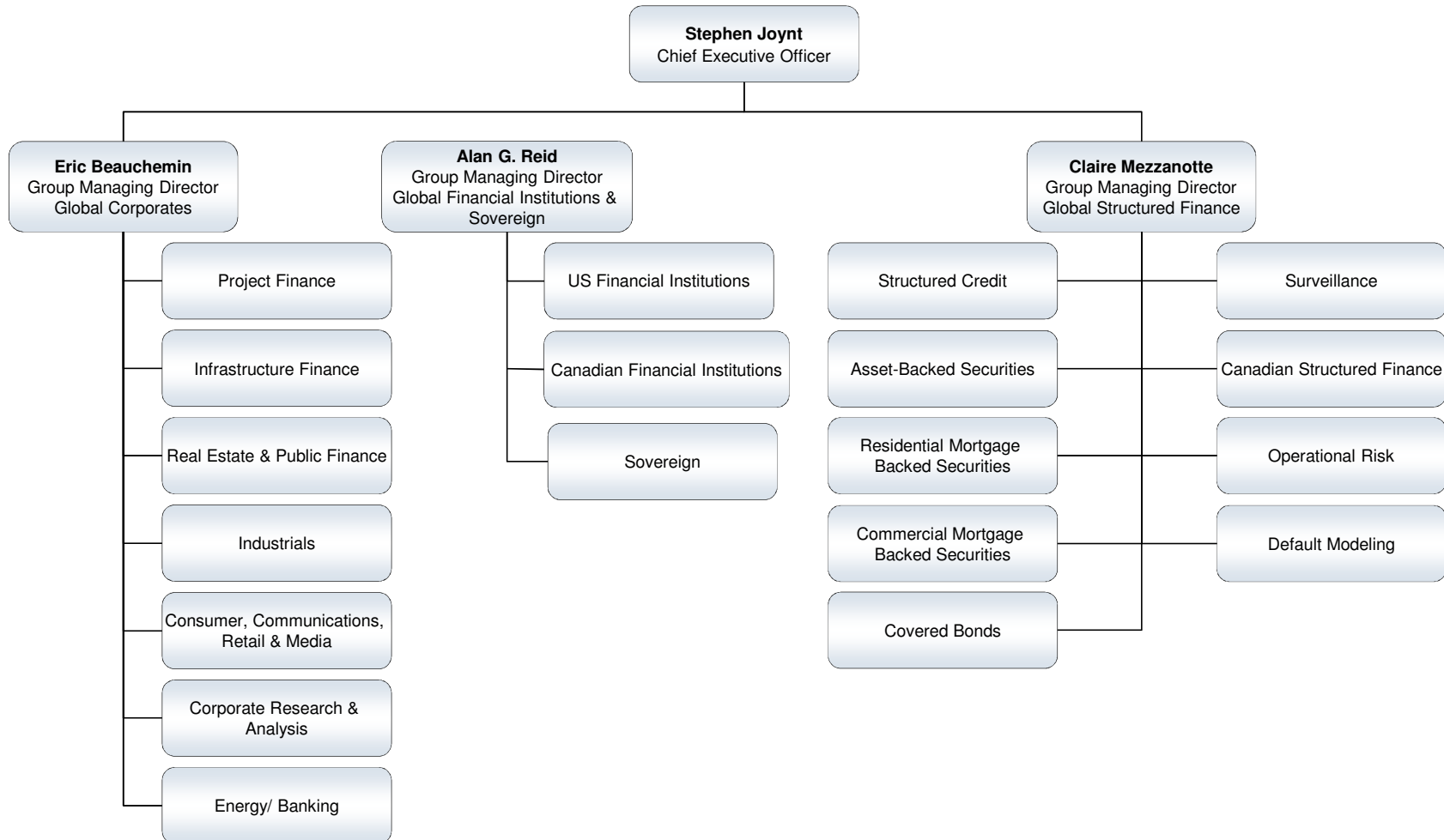


Exhibit 4B – Divisions, Departments, Business Units and Managerial Structure

