

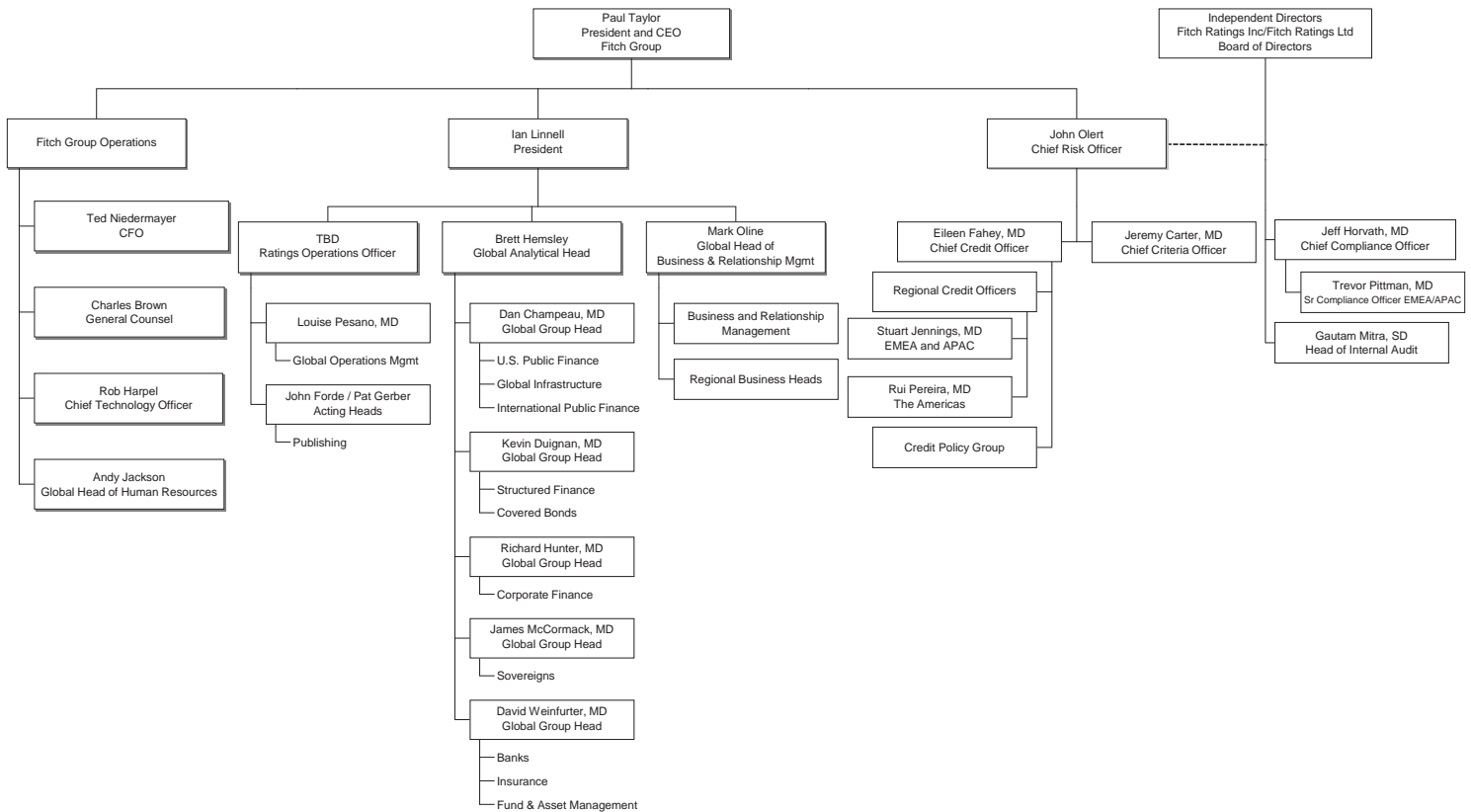
Fitch Ratings, Inc.

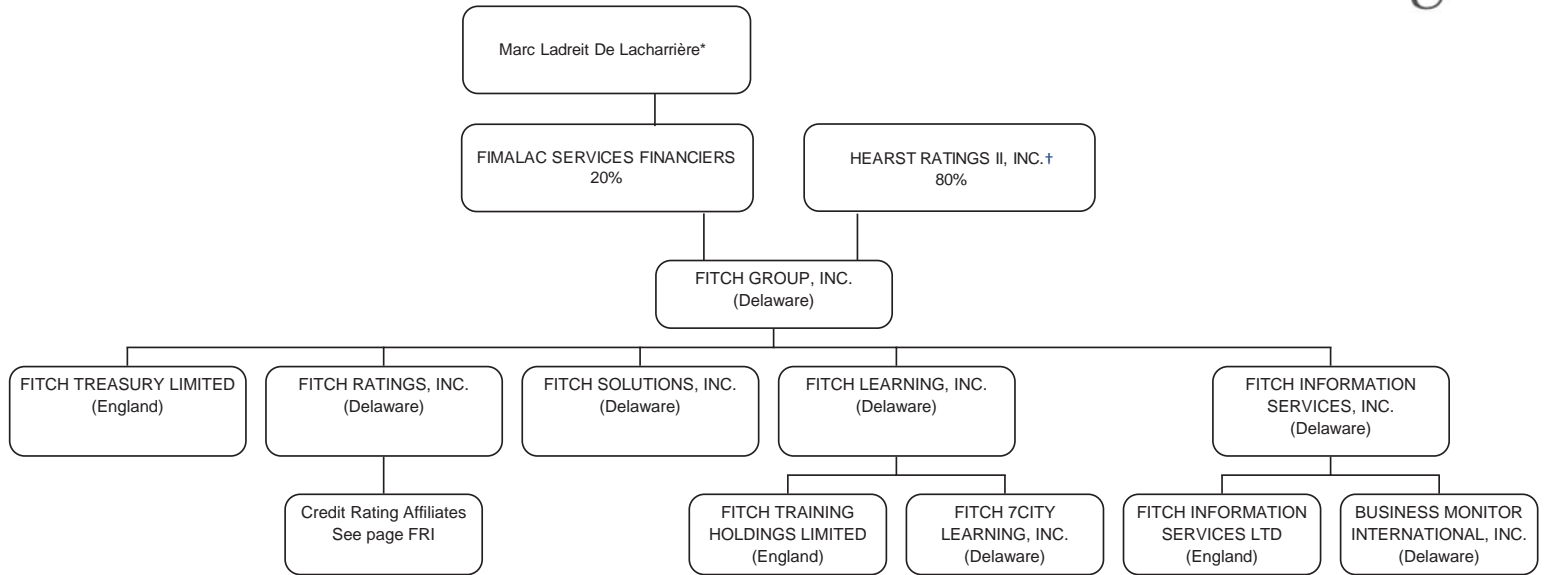
2017 Form NRSRO Annual Certification

Exhibit 4. Organizational Structure

Please see charts attached, reflecting the corporate management structure and material affiliates of Fitch Ratings, Inc.

Corporate Structure

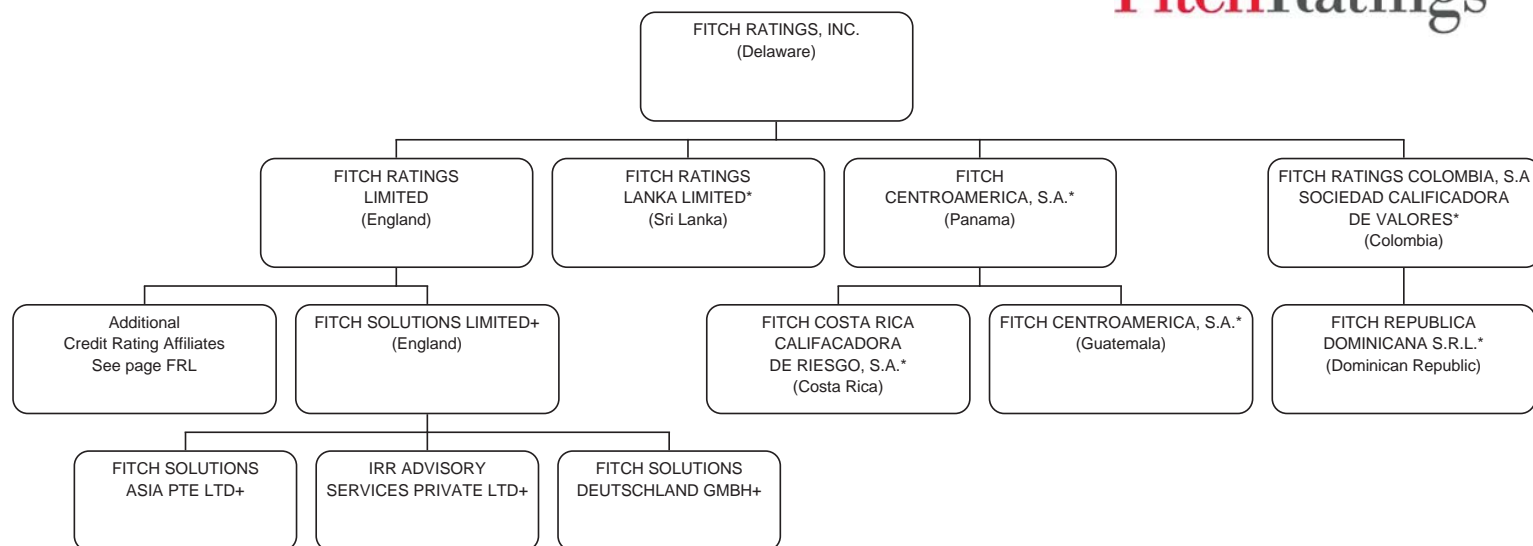




*Mr. de Lacharrière holds an indirect controlling interest in Fimalac Services Financiers.

†Hearst Ratings II, Inc. is the indirect wholly owned subsidiary of Hearst Corporation.

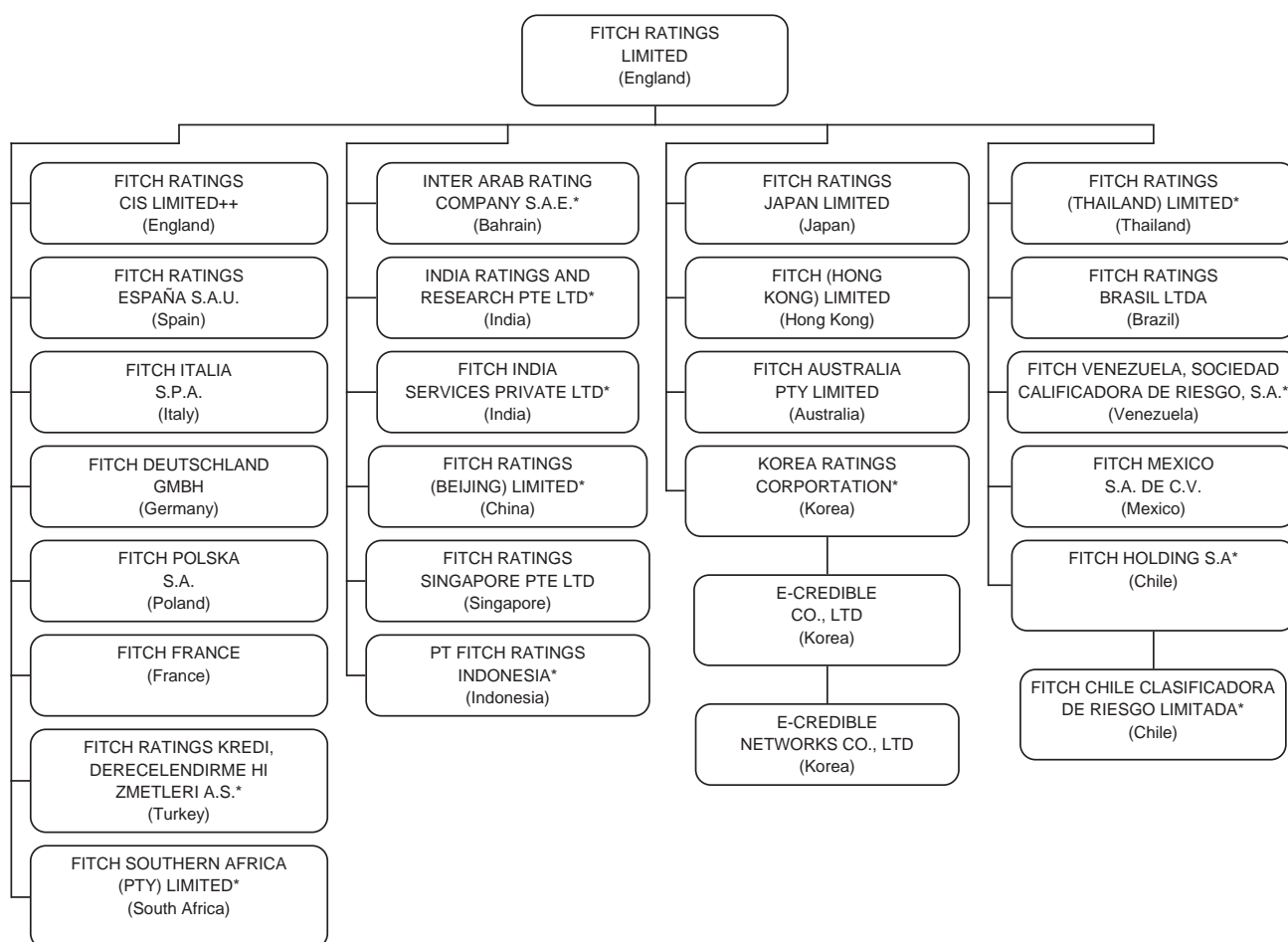
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*Not included in Item 3 of Form NRSRO.

+Not engaged in the provision of credit rating services and not included in Item 3 of the Form NRSRO.

March 2017



*Not included in Item 3 of Form NRSRO.

++Fitch Ratings CIS Limited is incorporated in England and does business in Russia and the CIS through its sole branch.

March 2017