

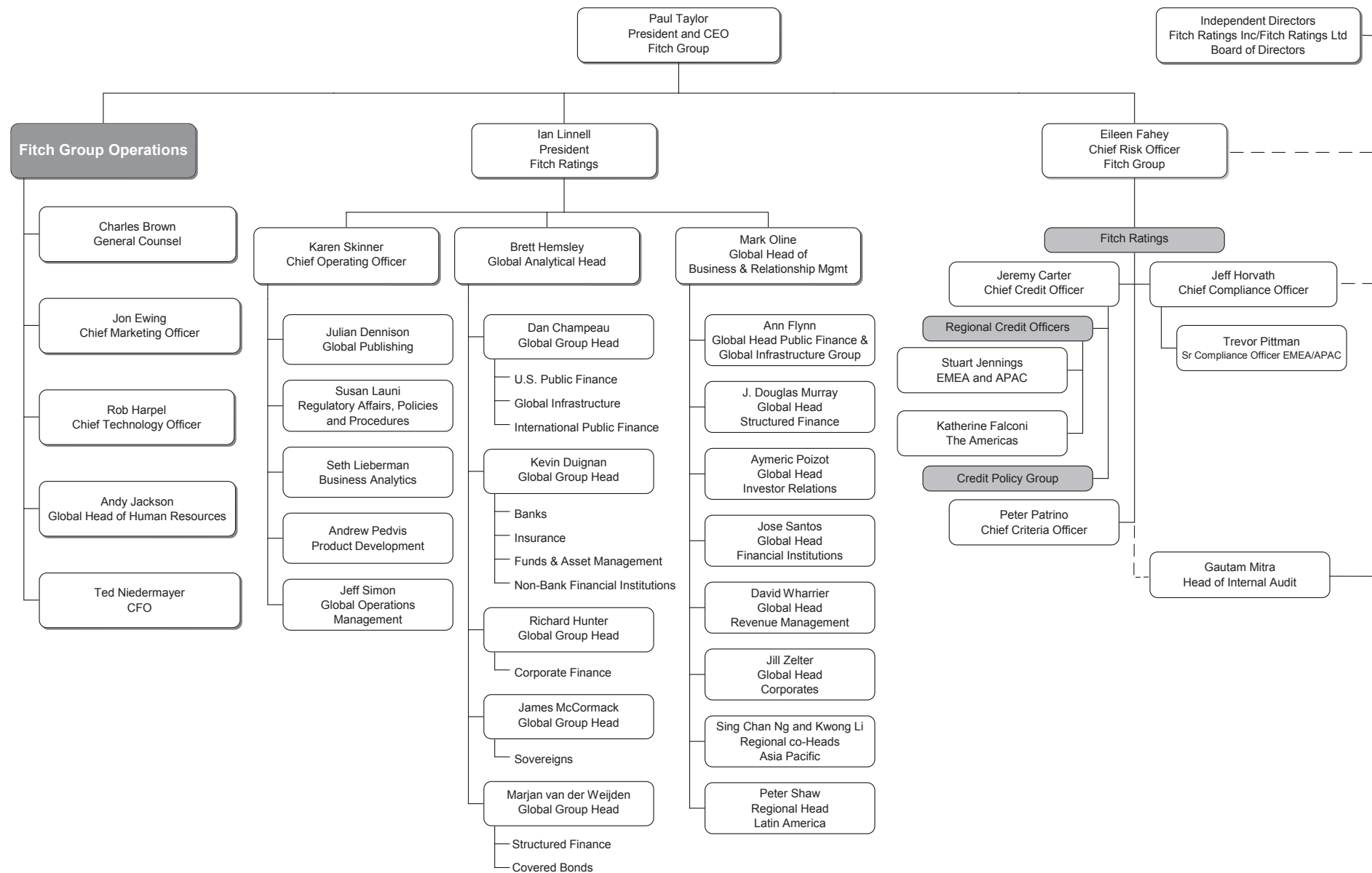
Fitch Ratings, Inc.

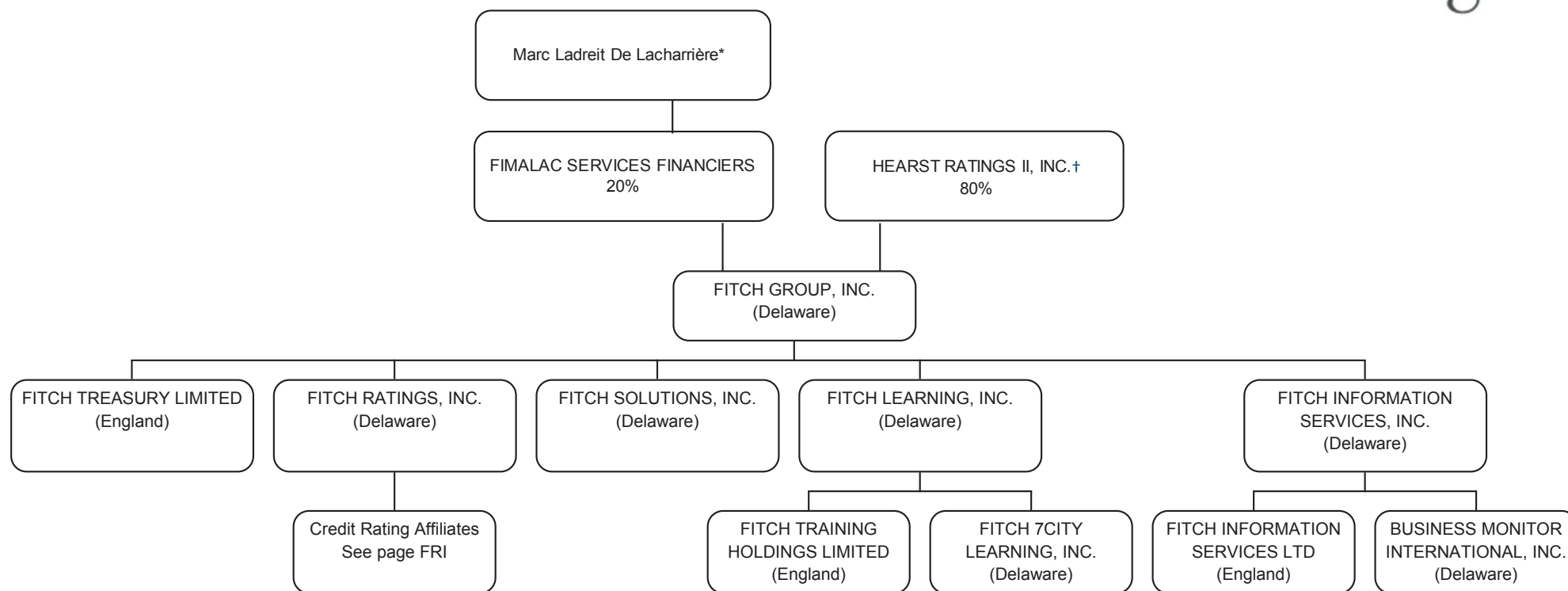
2017 Form NRSRO Annual Certification

Exhibit 4. Organizational Structure

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

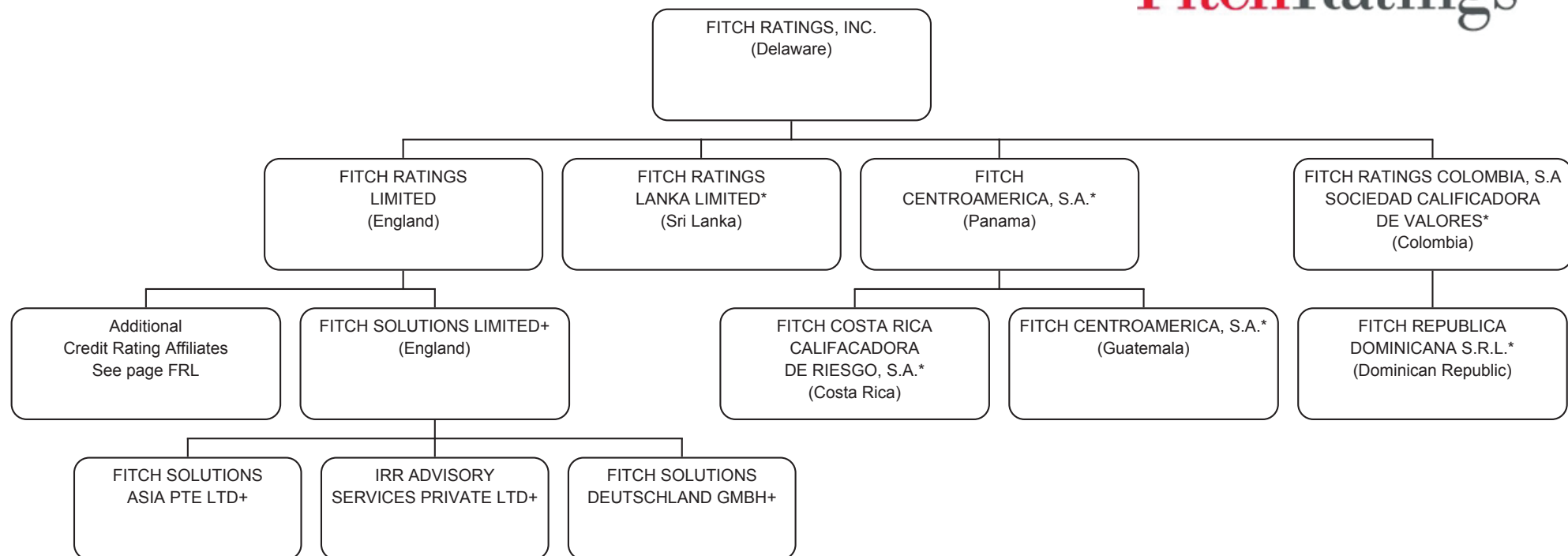
Corporate Structure Senior Management





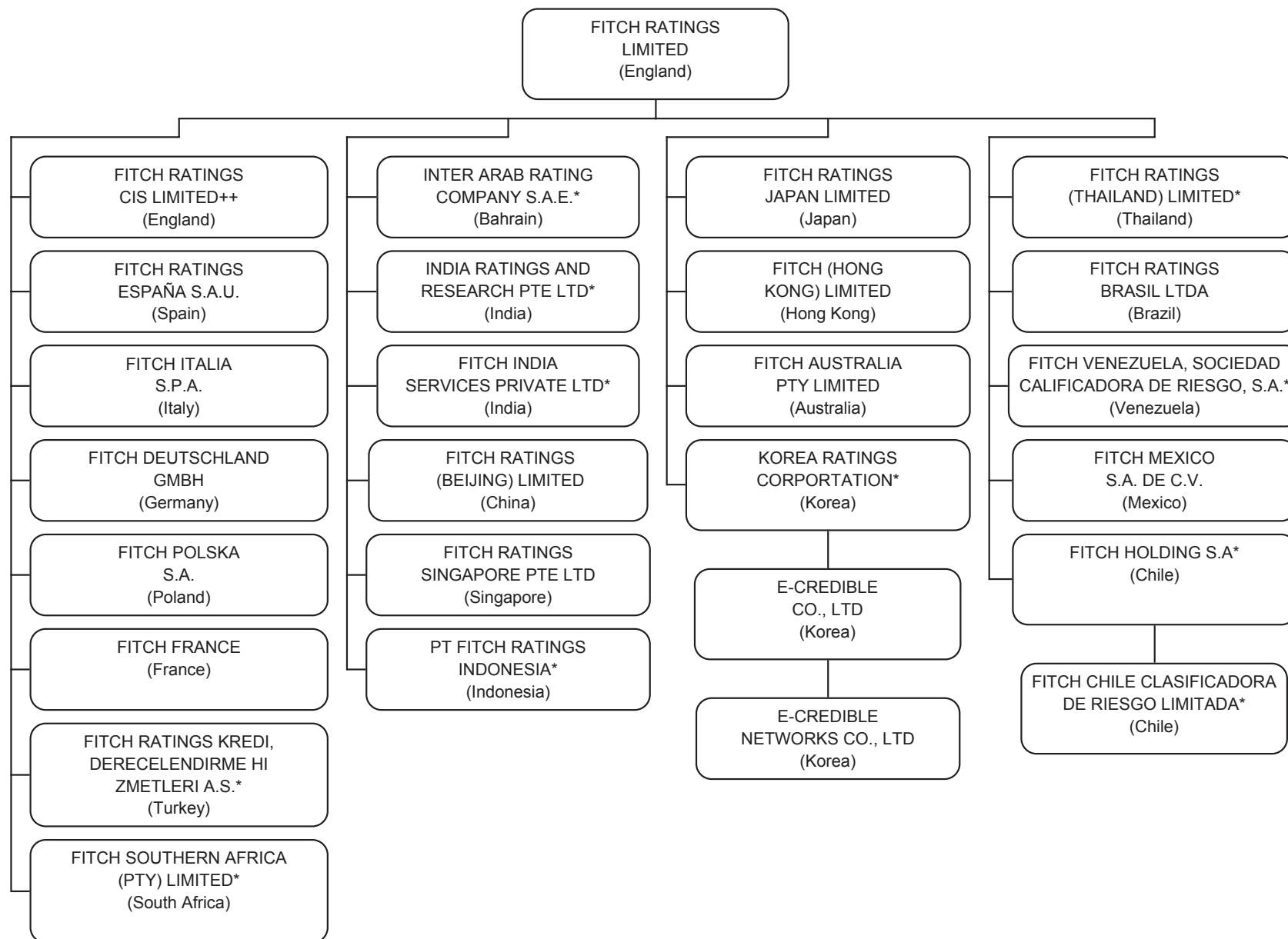
*Mr. de Lacharrière holds an indirect controlling interest in Fimalac Services Financiers.

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



*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.



*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.