



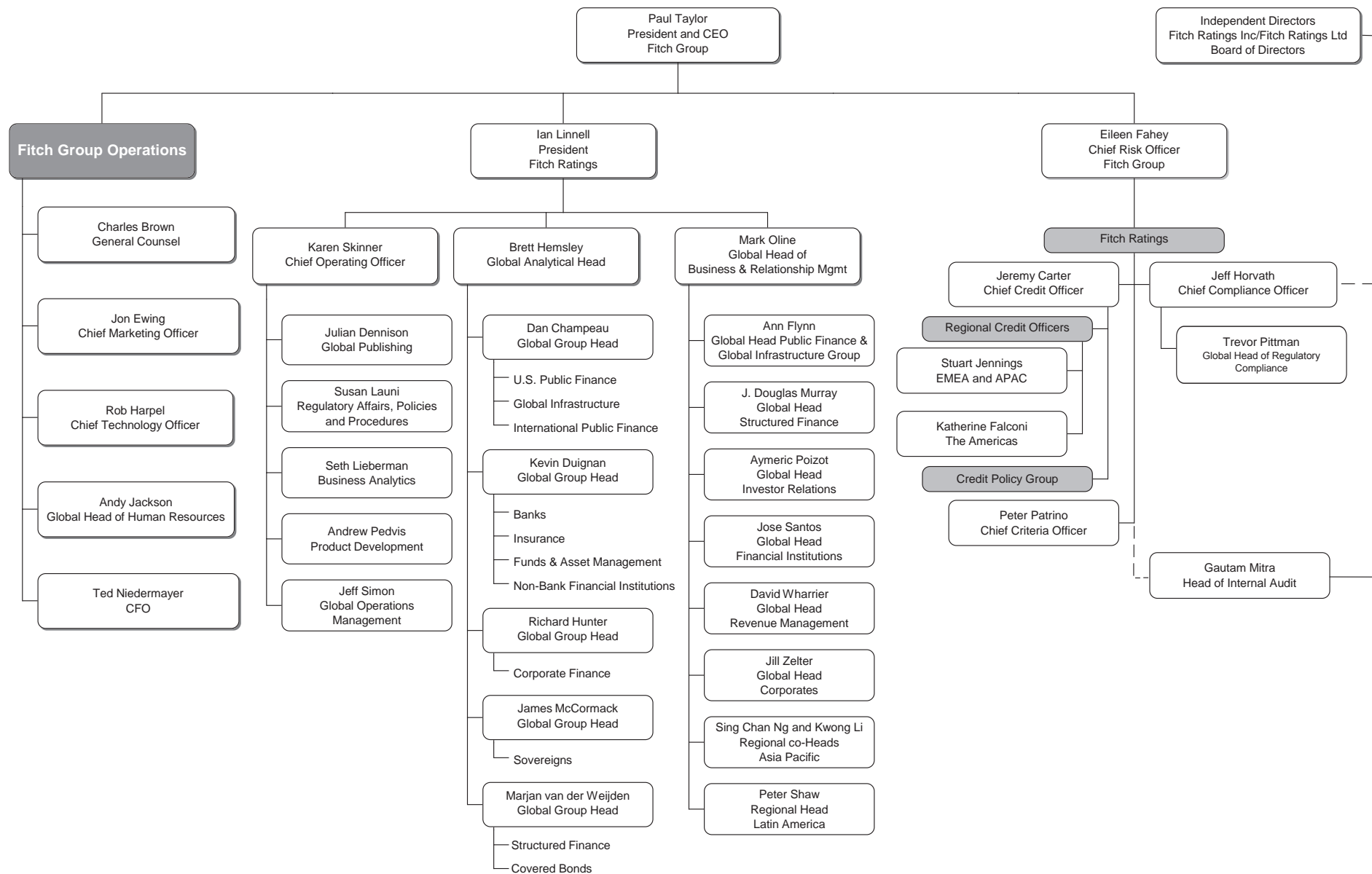
**Fitch Ratings, Inc.**

**2018 Form NRSRO Annual Certification**

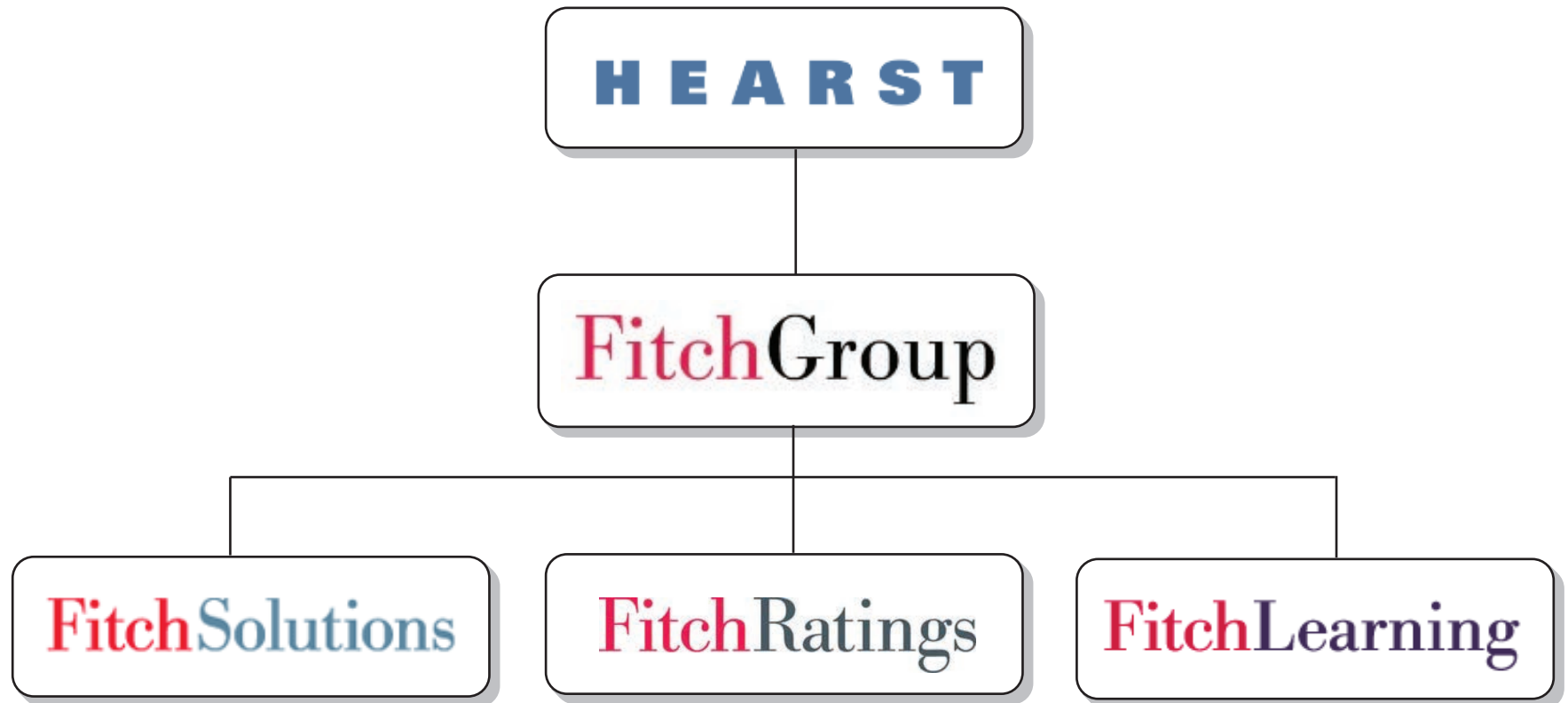
**Exhibit 4. Organizational Structure**

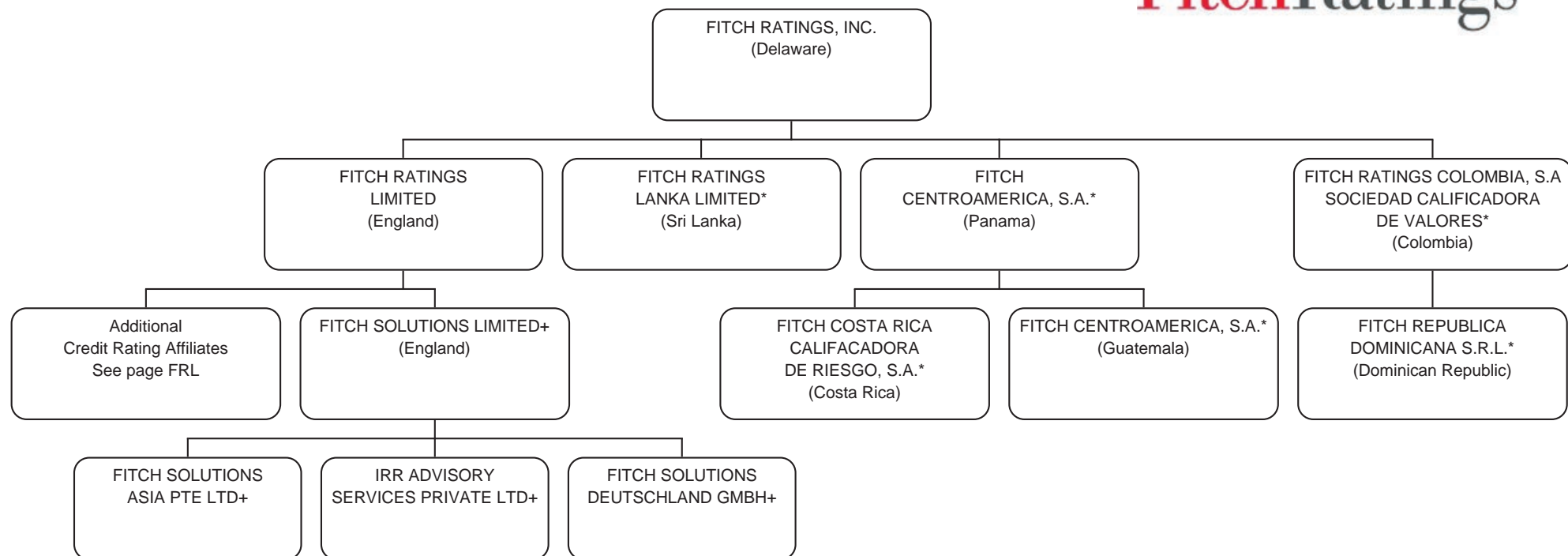
Please see charts attached, reflecting the corporate management structure and material affiliates of Fitch Ratings, Inc.

## Corporate Structure Senior Management



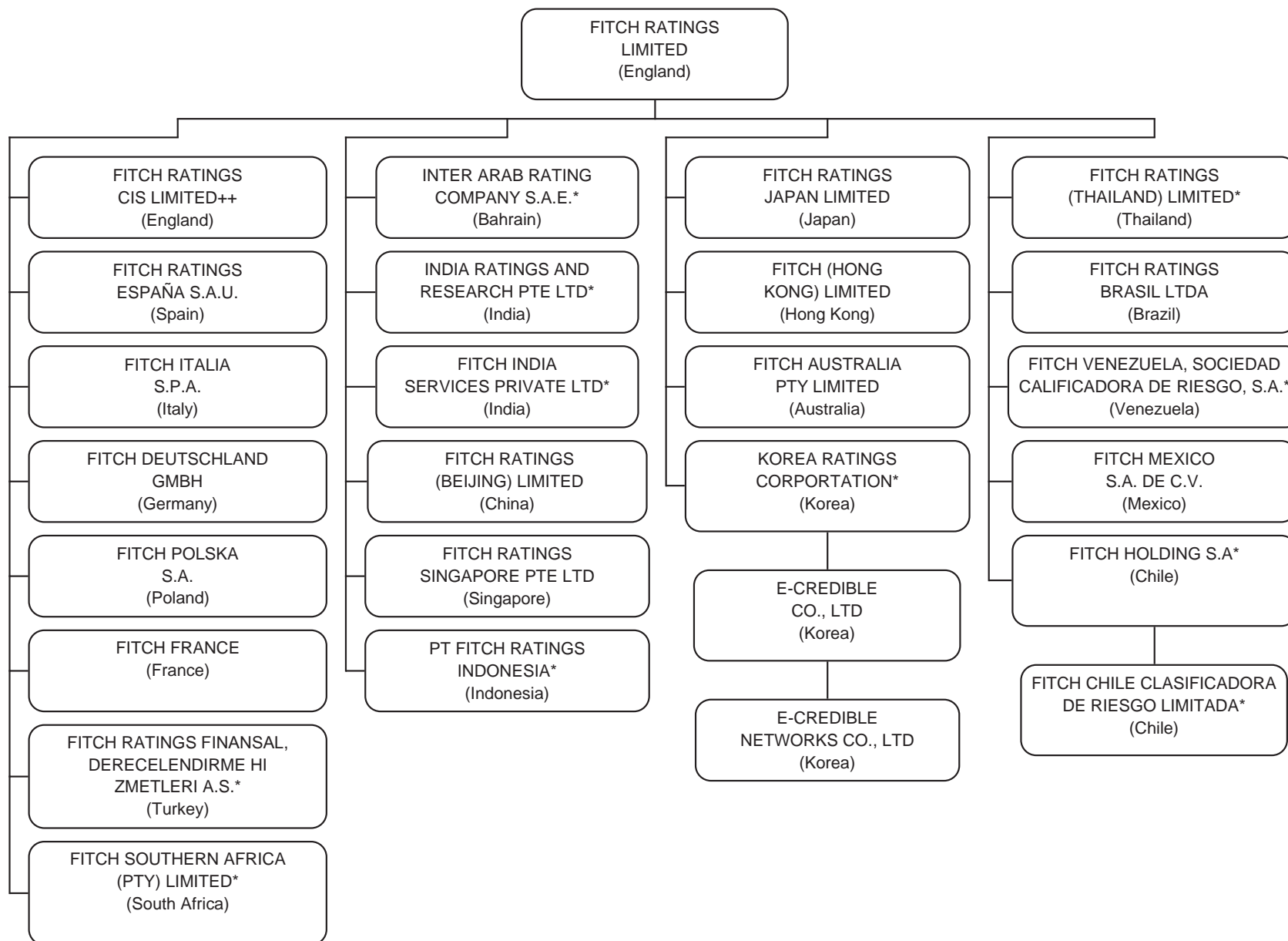
# Corporate Structure





\*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.



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