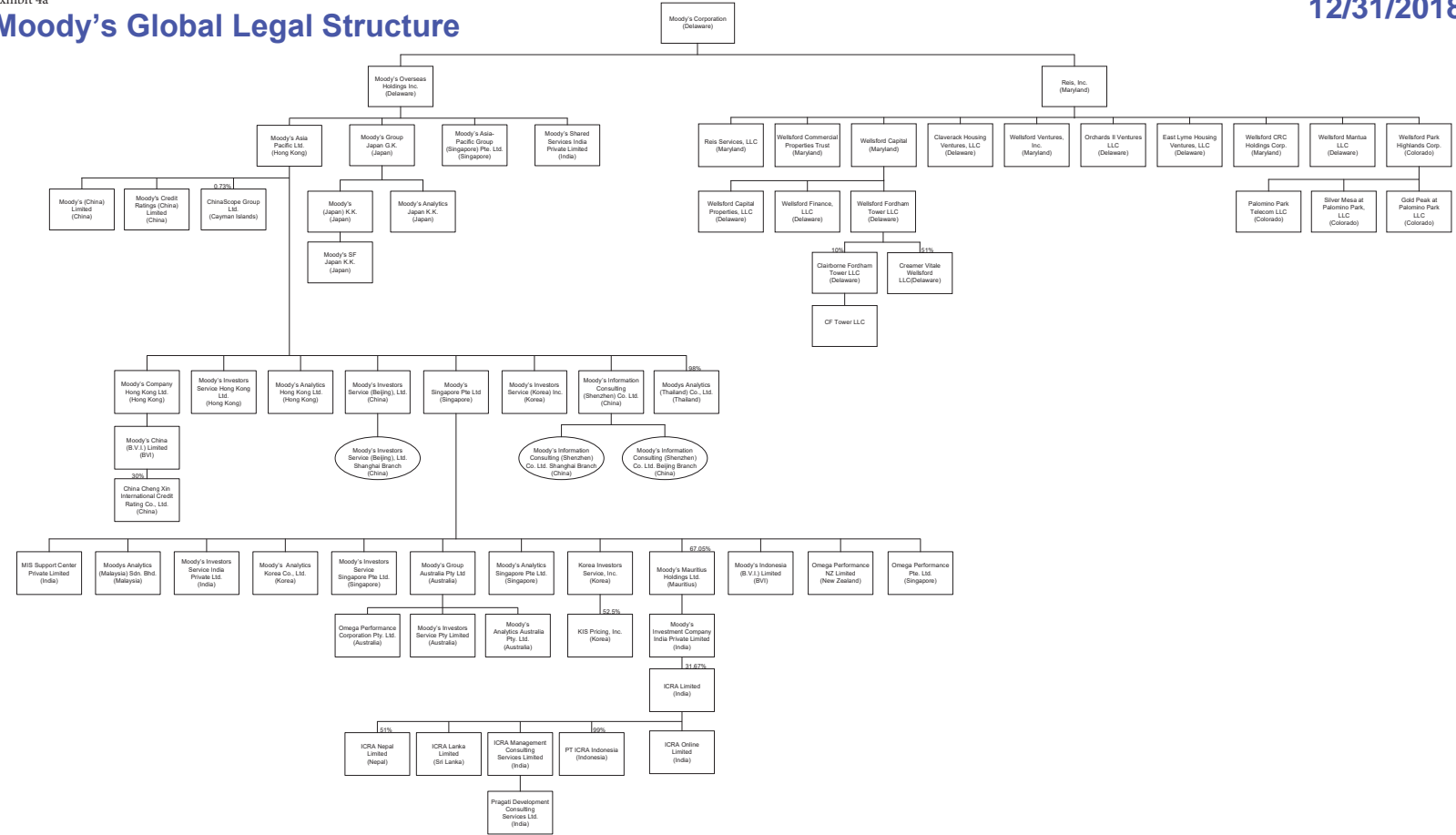


† An oval indicates a branch. A triangle indicates a partnership.  
†† Unless otherwise indicated, a parent company owns 100% of a subsidiary.

Moody's Global Legal Structure

12/31/2018



† An oval indicates a branch. A triangle indicates a partnership.  
†† Unless otherwise indicated, a parent company owns 100% of a subsidiary.

**Exhibit 4b**  
**Organizational Chart as of January 31, 2019**

