

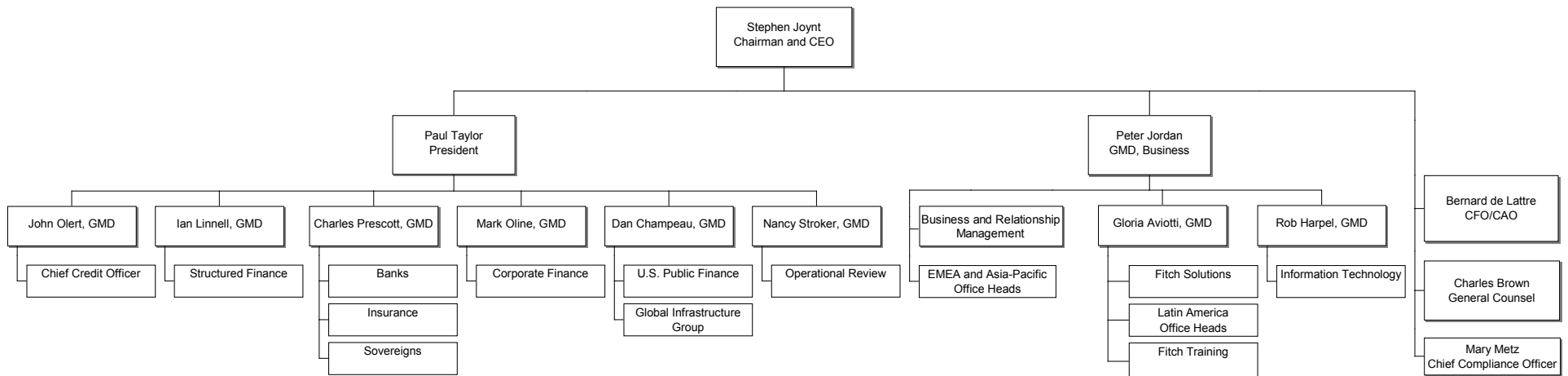
Fitch, Inc.

2011 Form NRSRO Annual Certification

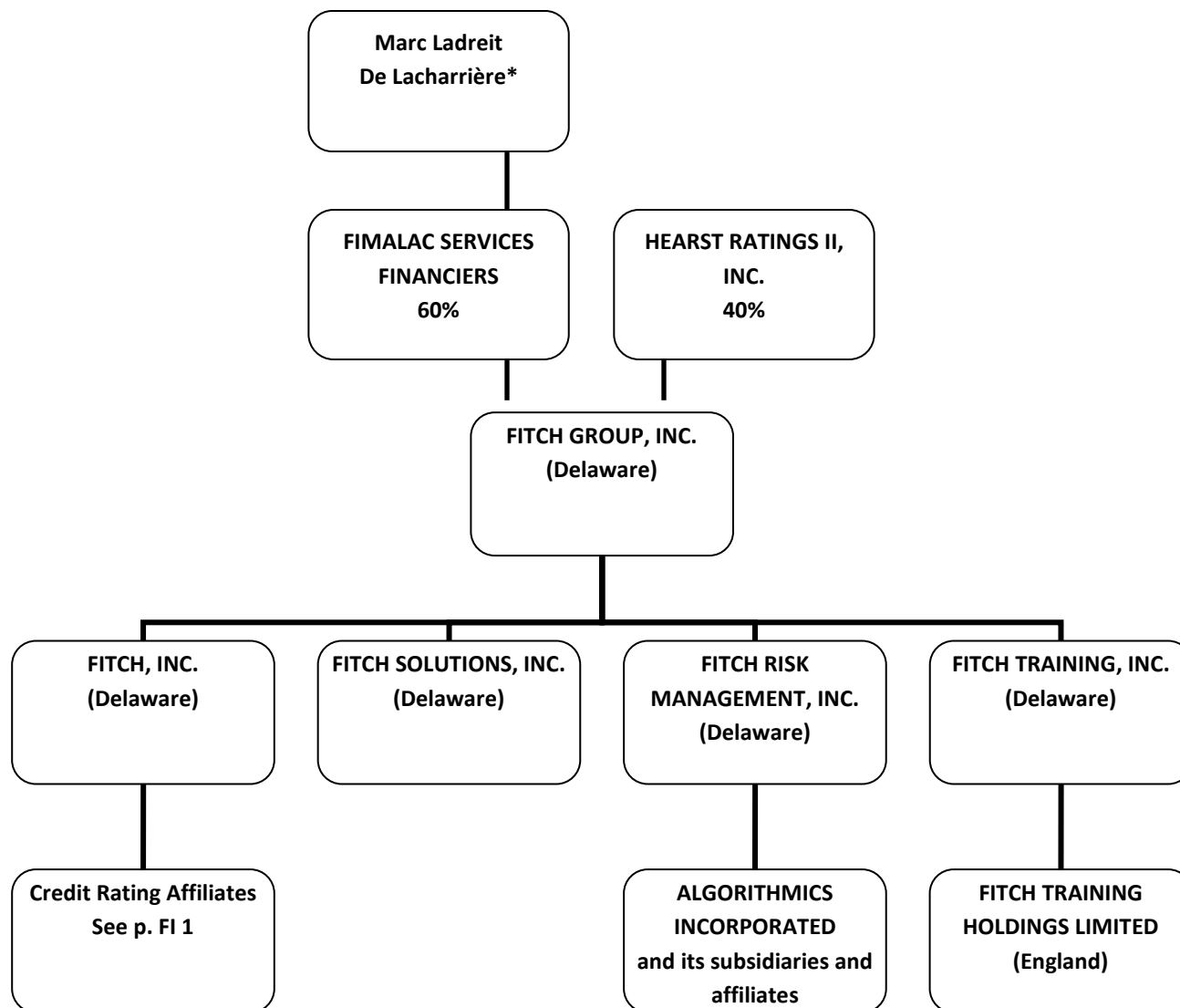
Exhibit 4. Organizational Structure

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

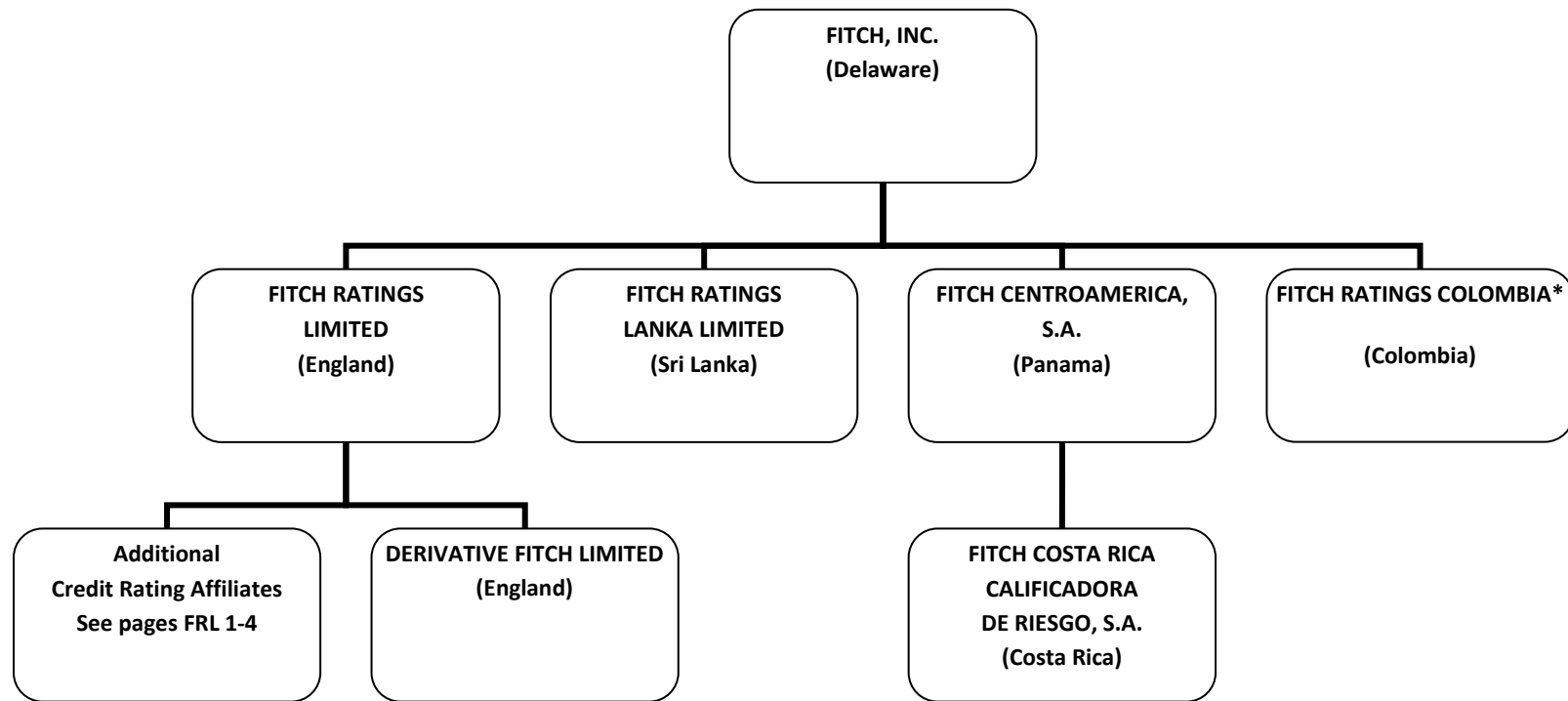
Corporate Structure



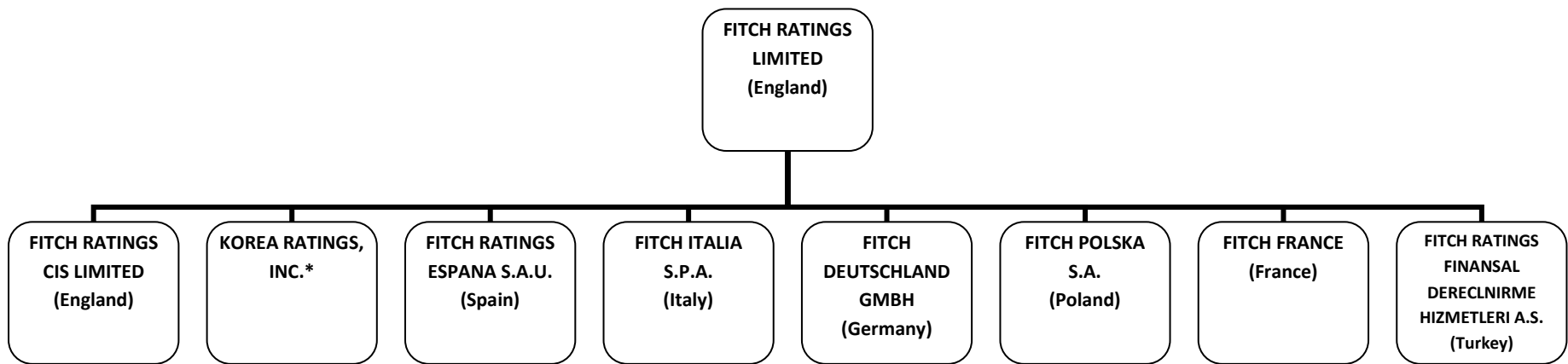
GMD = Group Managing Director
Effective January 2011



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



*Fitch Ratings Colombia is not a credit rating affiliate of Fitch, Inc.



*Korea Ratings, Inc. is not a credit rating affiliate of Fitch, Inc.

