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This is to certify that

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is a registered Associate Analyst Member of

VJ G'HGF GT CVKQP 'QH'QKNU.'UGGF U'CPF 'HCVU"

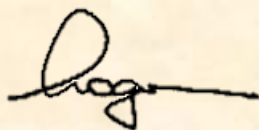
CUUQEKCVKQP U'NVF"

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This certificate covers the subscription year

1 April 2018 to 31 March 2019

" " " " "



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