

# *Certificate in Derivatives Market*



This Certifies that

**Felipe Hidalgo Vanessa**

Has succesfully complete the examination process for  
Administración de Riesgos

This Certificate is issued in accordance with the authorization granted by Comisión Nacional de Seguros y Fianzas (CNSF) to RiskMathics as Certification Entity on Derivatives Products for Insurance Companies according to Circular Única de Seguros y Fianzas Annex 8.4.2.

Mexico City, June 6th 2020  
Date

Jorge Livingstone Vaught  
CEO

Rodolfo Liaño Gabilondo  
Secretary of the Board  
RiskMathics Certification