

Certificate in Derivatives Market



This Certifies that

Ramírez Zamudio Stephany Alejandra

Has successfully 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