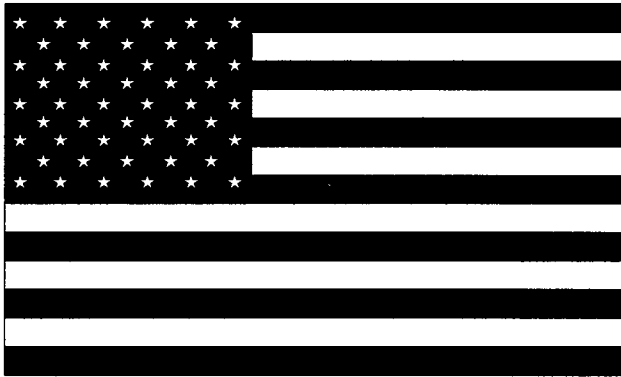
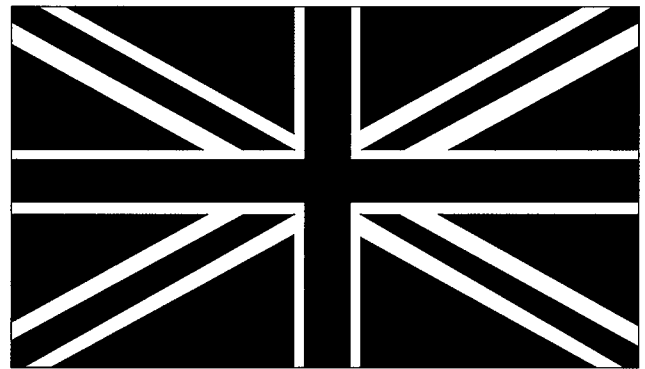


MEMORANDUM of UNDERSTANDING



*The United States
Securities and Exchange Commission*



*United Kingdom
Financial Services Authority*

*Concerning Consultation, Cooperation and the Exchange
of Information Related to Market Oversight and the
Supervision of Financial Services Firms*

APPENDIX A

CONTACT OFFICERS

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