

## TESTIMONIAL OF APPRECIATION

This is a testimonial to state that **Mr Robert C.S. Tay** delivered a series of lectures on July 20 and 21 , 2005 as Course Director and Speaker for the seminar on **"Technical Analysis with the Reuters Metastock System"**, held at the Philippine Stock Exchange Center, Exchange Road, Ortigas Center, Pasig City. The seminar was convened and organized jointly by the Philippines Stock Exchange and Reuters Limited.

The series of lectures were very well received as acknowledged by the very positive feedback from all seminar participants and their requests on the possibility of engaging Mr. Tay to teach investment courses in the near future.



Millie R. Matias  
Country Manager, Reuters Limited

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