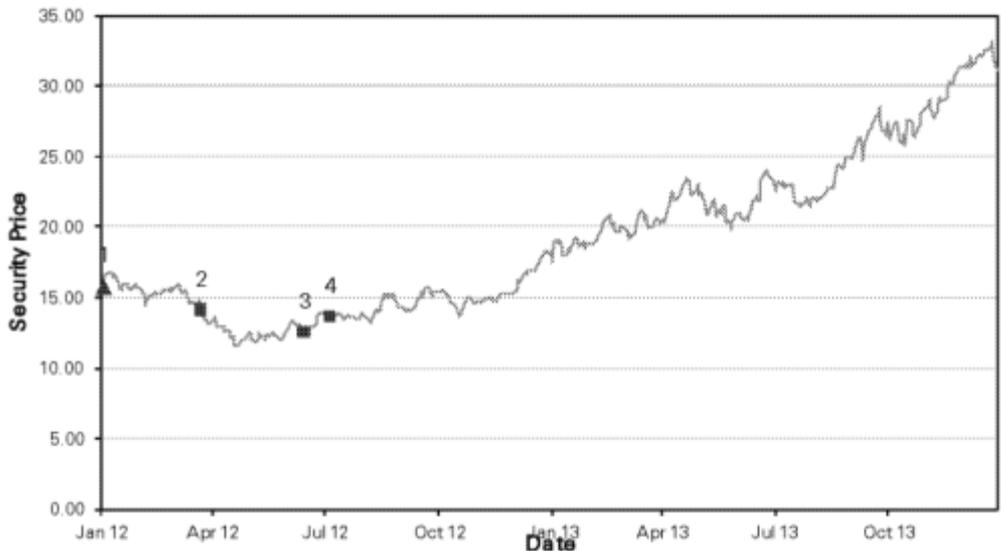




## Analyst Certification

The views expressed in this report accurately reflect the personal views of the undersigned lead analyst about the subject issuers and the securities of those issuers. In addition, the undersigned lead analyst has not and will not receive any compensation for providing a specific recommendation or view in this report. Brian Bedell

Historical recommendations and target price: The Blackstone Group (BX.N)  
 (as of 1/27/2014)



Previous Recommendations

- Strong Buy
- Buy
- Market Perform
- Underperform
- Not Rated
- Suspended Rating

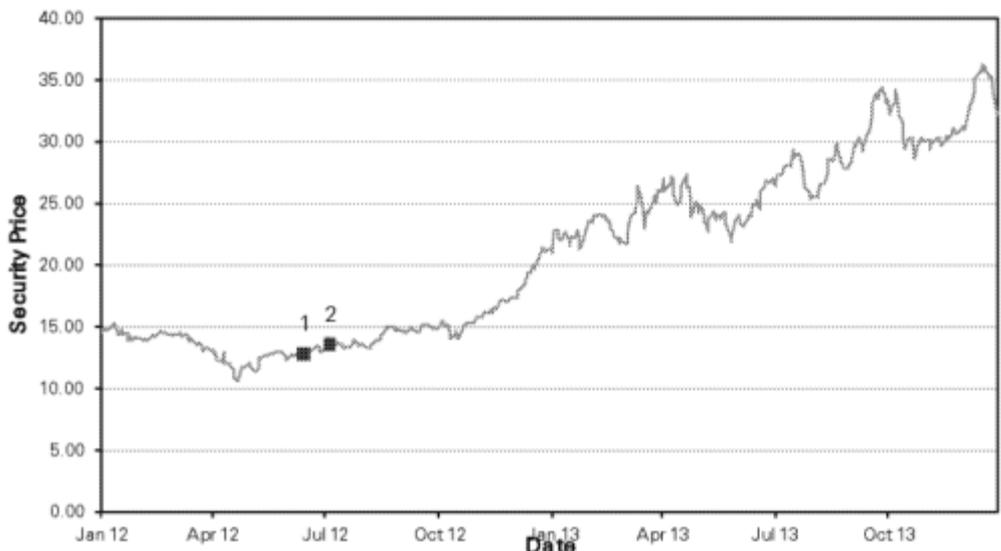
Current Recommendations

- Buy
- Hold
- Sell
- Not Rated
- Suspended Rating

\*New Recommendation Structure as of September 9, 2002

1. 02/01/2012:	Upgrade to Buy, Target Price Change USD19.00	3. 07/13/2012:	Buy, Target Price Change USD16.00
2. 04/20/2012:	Buy, Target Price Change USD17.00	4. 08/03/2012:	No Recommendation, Target Price Change USD0.00

Historical recommendations and target price: Apollo Global Management (APO.N)  
 (as of 1/27/2014)



Previous Recommendations

- Strong Buy
- Buy
- Market Perform
- Underperform
- Not Rated
- Suspended Rating

Current Recommendations

- Buy
- Hold
- Sell
- Not Rated
- Suspended Rating

\*New Recommendation Structure as of September 9, 2002

1. 07/13/2012:	Buy, Target Price Change USD16.00	2. 08/03/2012:	No Recommendation, Target Price Change USD0.00
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