



**I. JAVAKHISHVILI TBILISI STATE UNIVERSITY**  
**ANDREA RAZMADZE MATHEMATICAL INSTITUTE**

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To Whom It May Concern,

This is to certify that Ms Alexandra Tokaeva has participated in the International Conference “Stochastic Analysis, Statistics of Random Processes and Optimisation - 2024”, held from 9<sup>th</sup> December, 2024 to 14<sup>th</sup> December, 2024 in Tbilisi and Bakuriani, Georgia.

Ms Alexandra Tokaeva contributed to the success of the Conference by participating in discussions and delivering a talk titled “*Necessary and sufficient conditions for survival strategies in asset markets with endogenous prices*”.

Should you require any further information, please do not hesitate to contact the Organizing Committee.

Sincerely,

Chairman of Local Organising Committee of  
the International Conference  
“Stochastic Analysis, Statistics of Random Processes and Optimisation – 2024”