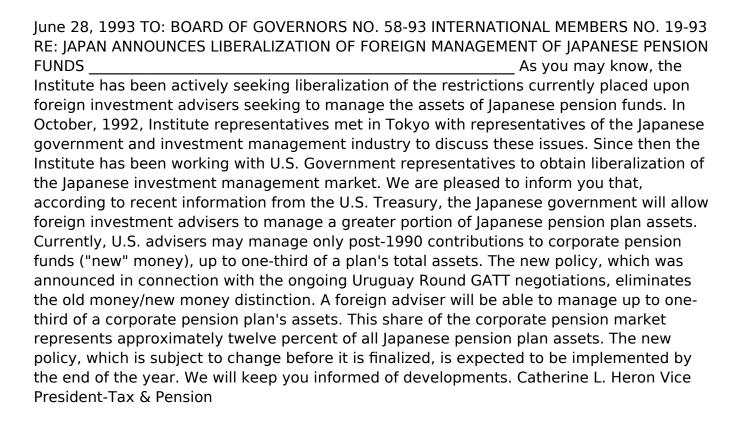


MEMO# 4923

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## JAPAN ANNOUNCES LIBERALIZATION OF FOREIGN MANAGEMENT OF JAPANESE PENSION FUNDS



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