

# e-Diploma

It is hereby certified that

**Michael Caspari**

has satisfied the examination and requirements to use the designation of

**Certified International  
Investment Analyst CIIA®**

Entitlement to use the designation is subject to fulfilling the ongoing obligations of a CIIA® holder as prescribed by the Association of Certified International Investment Analysts ACIIA® and Swiss Financial Analysts Association SFAA.



**Dr. Andreas Jacobs**

Chair ACIIA



**Dr. José Antonio  
Blanco**

Chair Swiss Financial  
Analysts Association  
(SFAA)



**Dr. Shingo Goto**

Chair International  
Examination Committee  
ACIIA

