

e-Diploma

It is hereby certified that

Pascal Raetz

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 ClIA® holder as prescribed by the Association of Certified International Investment Analysts AClIA® and the Swiss Financial Analysts Association SFAA.

Dr. Andreas Jacobs

Chair ACIIA

Dr. José Antonio Blanco

Chair SFAA

Dr. Shingo Goto

Chair International
Examination Committee
ACIIA

