

# e-Diploma

We hereby confirm that

## Paolo Ferrario

has successfully completed the

# Certified International Investment Analyst CIIA®

training programme.



---

**Dr. Andreas Jacobs**

Chairman ACIIA



---

**Dr. Shingo Goto**

Chairman International Examination  
Committee ACIIA



Association of Certified International  
Investment Analysts ACIIA



Issued Date: 31 Mar 2004  
Certificate Id: 40256dc2744d4616b8295c9b5a232241