

e-Diploma

We hereby confirm that

Alain Pavan

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: 6026b782a0df486781548b2360cd77aa