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It is hereby certified that

Paul Veronese

has satisfied the examination and requirements to use the designation of

Certified International Investment Analyst CIAA®

Entitlement to use the designation is subject to fulfilling the ongoing obligations of a CIAA® holder as prescribed by the Association of Certified International Investment Analysts ACIIA® and Instituto Español de Analistas Financieros (IEAF).

A handwritten signature in black ink, appearing to be "A. Jacobs".

Dr. Andreas Jacobs

Chair ACIIA

A handwritten signature in black ink, appearing to be "Lola Solana Campins".

Lola Solana Campins

Chair Instituto Español de
Analistas Financieros (IEAF)

Dr. Shingo Goto

Chair International
Examination Committee
ACIIA



Issued Date: 30 Sep 2005

Certificate Id: 57370ee06b3e4f7c914bd2c5dd6cb79a