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# e-Diploma

It is hereby certified that

**Pascal FERRAND**

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 La Société Française des Analystes Financiers (SFAF).

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 "F. Priouret".

**Florence Priouret**

Chair La Société Française  
des Analystes Financiers  
(SFAF)

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

**Dr. Shingo Goto**

Chair International  
Examination Committee  
ACIIA



Issued Date: 31 Mar 2006

Certificate Id: 6621f8589a714fcf8f369725c0802526