

# e-Diploma

It is hereby certified that

**Nicolas JANORAY**

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 La Société Française des Analystes Financiers (SFAF).



**Dr. Andreas Jacobs**

Chair ACIIA



**Florence Priouret**

Chair La Société Française  
des Analystes Financiers  
(SFAF)



**Dr. Shingo Goto**

Chair International  
Examination Committee  
ACIIA

