



Global. Connected. Competent.

e-Diploma

It is hereby certified that

Francisco Martín Elustondo

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 Argentino de Ejecutivos de Finanzas (IAEF).

Dr. Andreas Jacobs

Chair ACIIA

Pablo Miedziak

Chair Instituto Argentino
de Ejecutivos de Finanzas
(IAEF)

Dr. Shingo Goto

Chair International
Examination Committee
ACIIA



Issued Date: 30 Sep 2010

Certificate Id: 91a813a6e9a44f33ba3aec71776d21ff