



Global. Connected. Competent.

# e-Diploma

It is hereby certified that

**Raphael Donati**

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 the Swiss Financial Analysts Association SFAA.

**Dr. Andreas Jacobs**

Chair ACIIA

**Dr. José Antonio Blanco**

Chair SFAA

**Dr. Shingo Goto**

Chair International  
Examination Committee  
ACIIA



Issued Date: 30 Sep 2006

Certificate Id: 27521659c4af40fba4a6694147bae3f2