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# e-Diploma

It is hereby certified that

**Michael Rauch**

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.

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 "J. A. Blanco".

**Dr. José Antonio Blanco**

Chair SFAA

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

**Dr. Shingo Goto**

Chair International  
Examination Committee  
ACIIA



Issued Date: 31 Mar 2012

Certificate Id: ea574be529124e5f8dcbaffe3a44c3da