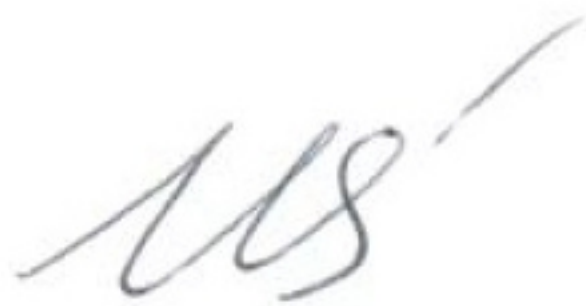


This is to acknowledge that

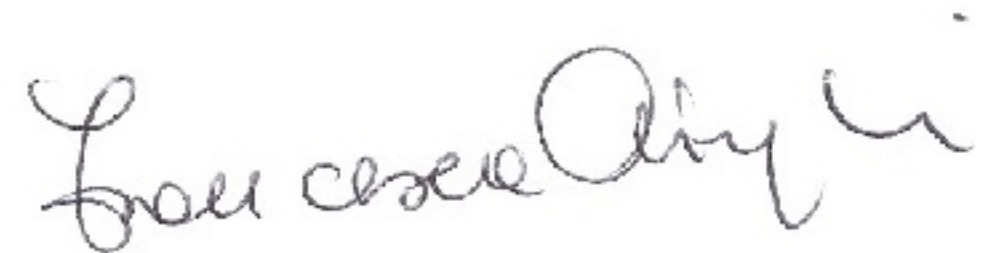
Gianni Valloriani

completed the training course

**Traduzione di testi finanziari: i fondi
di investimento**



Helen Shepelenko
TRAINING COORDINATOR



FRANCESCO ARAGALLI