



KARDAN
Investment Bank

Date: 11/22/2022
Ref no: 1401/K/6858

The Embassy of Italy

To whom it may concern,

This letter is to confirm that Ms. MARJAN BORHANI with passport number X53233782 has invested in Kardan fixed income fund which is authorized by Tehran Stock Exchange Organization, from 28th of January 2020.

In this order, her investment value is 7,349,566,225 Rials, based on daily prices up to 21st of November 2022, which is equal to 24,772.00 Euros.

Sincerely,

Ehsan Moradi



KARDAN

Kardan Investment Bank Reg. No. 448271