



Global. Connected. Competent.

e-Diploma

It is hereby certified that

Markus Schaer

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 2009

Certificate Id: 10ab0d58e40d4ea69a257cc9c34f8a01