



Global. Connected. Competent.

e-Diploma

It is hereby certified that

Marcel Fahrner

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 Swiss Financial Analysts Association SFAA.

Dr. Andreas Jacobs

Chair ACIIA

**Dr. José Antonio
Blanco**

Chair Swiss Financial
Analysts Association
(SFAA)

Dr. Shingo Goto

Chair International
Examination Committee
ACIIA



Issued Date: 31 Mar 2008

Certificate Id: 219f1f92220d4416a176588a6c65eb98