

e-Diploma

We hereby confirm that

Michael Schmutz

has successfully completed the

**Certified International
Investment Analyst CIIA®**

training programme.



Dr. Andreas Jacobs

Chairman ACIIA



Dr. Shingo Goto

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Association of Certified International
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Issued Date: 31 Mar 2007
Certificate Id: 28d9707783c74b5fb91aa10b5cf8245b