Global. Connected. Competent.

e-Diploma

It is hereby certified that

Benjamin Gränicher

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	Dr. José Antonio Blanco	Dr. Shingo Goto
Chair ACIIA	Chair SFAA	Chair International Examination Committee ACIIA

Issued Date: 31 Mar 2011

Certificate Id: bd5949d285854e5aa3083ed52b3bc78c