

e-Diploma

We hereby confirm that

Stephan Bauwens

has successfully completed the

Certified International Investment Analyst CIIA®

training programme.



Dr. Andreas Jacobs

Chairman ACIIA



Dr. Shingo Goto

Chairman International Examination
Committee ACIIA



Association of Certified International
Investment Analysts ACIIA



Issued Date: 30 Sep 2003
Certificate Id: c32a384568db4191b860cd35297f40b3