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e-Diploma

It is hereby certified that

Eun Young Choi

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 Korea Analysts Association (KAA).

A handwritten signature in black ink, appearing to be "A. Jacobs", written over a horizontal line.

Dr. Andreas Jacobs

Chair ACIIA

A handwritten signature in black ink, appearing to be "Choi Young Gwon", written over a horizontal line.

Choi Young Gwon

Chair The Korea Analysts
Association (KAA)

A handwritten signature in black ink, appearing to be "Shingo Goto", written over a horizontal line.

Dr. Shingo Goto

Chair International
Examination Committee
ACIIA



Issued Date: 30 Sep 2016

Certificate Id: 12dbf475254f473482a2b387775edea4