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It is hereby certified that

Manfred Stückler

has satisfied the examination and requirements to use the designation of

**Certified International
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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 Österreichische Vereinigung für Finanzanalyse und Asset Management (ÖVFA).

Dr. Andreas Jacobs

Chair ACIIA

Friedrich Mostböck

Chair Österreichische
Vereinigung für
Finanzanalyse und Asset
Management (ÖVFA)

Dr. Shingo Goto

Chair International
Examination Committee
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