



Global. Connected. Competent.

e-Diploma

It is hereby certified that

Zhanyu Yao

has satisfied the examination and requirements to use the designation of

Certified International Investment Analyst CIAA®

Entitlement to use the designation is subject to fulfilling the ongoing obligations of a CIAA® holder as prescribed by the Association of Certified International Investment Analysts ACIIA® and Securities Association of China (SAC).

Dr. Andreas Jacobs

Chair ACIIA

Wu Yunhao

Chair Securities
Association of China (SAC)

Dr. Shingo Goto

Chair International
Examination Committee
ACIIA



Issued Date: 31 Mar 2019

Certificate Id: 502a6fe7f5124d3ab96fc2e5acba1858