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It is hereby certified that

Michael Rögele

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 Deutsche Vereinigung für Finanzanalyse und Asset Management (DVFA).

Dr. Andreas Jacobs	Klaus Beinke	Prof. Dr. Philip Valta
Chair ACIIA	Chair Deutsche Vereinigung für Finanzanalyse und Asset Management (DVFA)	Chair International Examination Committee ACIIA

Issued Date: 26 May 2026

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