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e-Diploma

It is hereby certified that

Jae il Lee

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 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 2012

Certificate Id: 94465b0143b04e2cb566f132eea3e0fd