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# e-Diploma

It is hereby certified that

**Sang Won 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", positioned above a horizontal line.

**Dr. Andreas Jacobs**

Chair ACIIA

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

**Choi Young Gwon**

Chair The Korea Analysts  
Association (KAA)

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

**Dr. Shingo Goto**

Chair International  
Examination Committee  
ACIIA



Issued Date: 31 Mar 2016

Certificate Id: 99ab9a22c4304bcbb0fc5294d2fb075a