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It is hereby certified that

KAZUHIKO YAMAMOTO

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 The Securities Analysts Association of Japan (SAAJ).

Dr. Andreas Jacobs	Chie Toriumi	Dr. Shingo Goto
Chair ACIIA	Chair The Securities Analysts Association of Japan (SAAJ)	Chair International Examination Committee ACIIA

Issued Date: 31 Mar 2004

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