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# e-Diploma

It is hereby certified that

**Thilo Rühl**

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**

Chair ACIIA

**Klaus Beinke**

Chair Deutsche  
Vereinigung für  
Finanzanalyse und Asset  
Management (DVFA)

**Dr. Shingo Goto**

Chair International  
Examination Committee  
ACIIA



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