

25 August 2015

To Whom It May Concern:

This letter confirms that Nikhilkumar Jayantilal Jain has passed Levels I, II, and III of the CFA® exam. Passing the Level I exam demonstrates the knowledge and comprehension of investment tools such as quantitative methods and financial reporting and analysis, and the CFA Institute Code of Ethics and Standards of Professional Conduct.

Passing the Level II exam demonstrates competency in the application of investment tools and analysis/valuation of asset classes, including equity and fixed income investments, and the CFA Institute Code of Ethics and Standards of Professional Conduct.

Passing the Level III exam demonstrates competency in the synthetics and evaluation of investment concepts in the context of portfolio management and wealth planning challenges, and the CFA Institute Code of Ethics and Standards of Professional Conduct. Successful candidates report they spend an average of about 300 hours preparing for each exam level.

If you should have any further questions please feel free to contact Client Services at 1-800-247-8132, 434-951-5499 or info@cfainstitute.org.

Sincerely,



Roman McAchren
Client Services