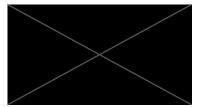


Fitch Learning 25 Canada Square Canary Wharf, E14 5LQ

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04/07/2016

Michael Epstein



Acceptance letter - CQF June 2016 Program

Dear Michael,

Congratulations, we are pleased to inform you that you have been approved for admission to the CQF program starting in June 2016.

Since 2003, the CQF has welcomed delegates to this prestigious, practical program and we are excited for you to become a part of our global community of over 2500 alumni based across more than 90 countries.

To accept your place on the program, please complete and return the enrolment form attached within 30 days of receipt of this offer. Additional information can be found in the attached document, please take some time to review the important information carefully.

The regional manager from your region will be in contact to discuss the next steps. In the meantime, if you should have any questions feel free to contact them directly. Your regional manager is:

Americas Matthew Potter

E: Matthew.Potter@fitchlearning.com

T: +1 646 943 6226

We would also like to invite you to join the CQF Institute. The Institute promotes the highest standards in practical financial engineering and as a member you will gain access to educational resources and networking opportunities through local societies. To join the Institute, please register online at www.cqfinstitute.org

We look forward to meeting you in June. Sincerely,

Dr. Randeep GugCQF Program Director

Randles S-8

Dr. Paul Wilmott Program founder

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