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March 2, 2012

To Whom It May Concern:

In response to your inquiry, this letter confirms that Khaled M. Sultan, CFA holds the Chartered Financial Analyst (CFA<sup>®</sup>) designation. This individual received the charter on 1 September 2011 and as of the date of this letter is a Charterholder and member of CFA Institute.

In order to attain the CFA designation, Mr. Sultan has passed Levels I, II, and III of the CFA<sup>®</sup> Study and Examination Program, has accrued the required work experience, and has been approved as a regular member.

Level I was completed in December 2006. Passing the Level I exam demonstrates competency in tools and concepts that apply to investment valuation and portfolio management, basic concepts regarding investable assets and markets, and the CFA Institute Code of Ethics and Standards of Professional Conduct.

Level II was completed in June 2007. Passing the Level II exam demonstrates competency in asset valuation, application of tools and concepts of investment valuation, industry and company analysis, and the CFA Institute Code of Ethics and Standards of Professional Conduct.

Level III was completed in June 2008. Passing the Level III exam demonstrates competency in management of institutional and individual portfolios, management of specific asset class portfolios, and the CFA Institute Code of Ethics and Standards of Professional Conduct.

Successful candidates report they spend an average of 300 hours preparing for each exam. For more information about what proficiencies the CFA designation represents, please visit <http://www.cfainstitute.org/cfaprogram/courseofstudy/Pages/index.aspx>.

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

Sincerely,

A handwritten signature in black ink that reads 'Bergen Hanson'.

Bergen Hanson  
Client Services