



**LOMONOSOV
MOSCOW STATE
UNIVERSITY
(MSU)**

FACULTY OF ECONOMICS

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Re: № _____

To Director, CFA Institute
Research Challenge,
Brian Stype

Dear Mr. Stype!

Lomonosov Moscow State University is the oldest university in Russia, being established in 1755. The history and tradition of setting educational standards and following best educational practices contributes to the success of this institution in Russia and globally: recently the MSU has been graded in top 25 in the Times Higher Education rating.

Faculty of Economics is an undeniably vital part of the University. Even though it has been established in 1941, the history of it goes beyond that point: last year we have celebrated 210th anniversary of teaching economic disciplines. Throughout this period of time the University has always been contributing as much as possible to the development of Economic and Finance science, promoting healthy economic environment and providing the market with highly skilled professionals.

We consider CFA Institute foster the same values in respect to the investment profession. Nevertheless we have been discouraged by the treatment of our University team at Local CFA IRC Final.

As you might have been already aware, the organizing staff has made a calculation mistake which led to initially presented to the audience and teams results being invalid. Such attitude contributes much damage to the reputation of the University, as no official statement or excuses have been made by CFA Russia Association yet. Such position of CFA Russia Association is not supported by its members-graduates of Lomonosov MSU.

We are now insist that CFA institute make all reasonable effort to perform an official inquiry regarding the calculation process which took place in Russia Local Final. We also expect CFA Russia Association to make public excuses both to members of the Team and to the University. We kindly ask CFA Institute to examine possible solutions to the situation suggested by our Team.

Dean,
Faculty of Economics of
Lomonosov Moscow State University,
Professor



A.Auzan