

PROFESSIONAL DESIGNATION DISCLOSURES:

The **Chartered Financial Analyst® (CFA®)** charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charter holders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place their clients' interests ahead of their own.
- Maintain independence and objectivity.
- Act with integrity.
- Maintain and improve their professional competence.
- Disclose conflicts of interest and legal matters.

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charter holders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses. The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning. The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit www.cfainstitute.org.

The **Retirement Management Advisor® (RMA®)** designation signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for the professional designation, which is centered on retirement management topics and strategies. Prerequisites for the RMA designation are: A Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA , CPWA®, CIMC , CFA , CFP , ChFC , or CPA license; have an acceptable regulatory history as evidenced by FINRA Form U-4 or

other regulatory requirements and three years of experience in financial services. RMA designees have completed a rigorous educational process that includes an online course, in-person educational Capstone and successful completion of a comprehensive examination. RMA designees are required to adhere to the Investments & Wealth Institute *Code of Professional Responsibility* and *Rules and Guidelines for Use of the Marks*. RMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through the Investments & Wealth Institute. To learn more, visit <https://investmentsandwealth.org/rma>.