

Qualifications of Applicants for Approval of Derivatives Investment Analyst on Fundamental Factors

No.	Work Experience/ Relevant Knowledge Qualifications	Relevant Work Experience ¹	List of Required Examinations ²	
			Investment Analysis on <u>Derivatives</u>	Related Rules on Investment Analysis
1	Obtained a bachelor's degree.	Local or foreign organization for a total period of at least 2 years during the past 5 years prior to the application date.	✓	✓
2	Passed Level 1 or higher of the Certified Investment and Securities Analyst (CISA) or Chartered Financial Analyst (CFA) examination, or Certified Financial Planner (CFP) program.	Local or foreign organization for a total period of at least 1 year during the past 3 years prior to the application date.	✓ Except those having passed Level 2 or higher of CISA or CFA or CFP new curriculum. ³	✓ Except those having passed CISA Level 1 or higher.
3	Passed the Financial Risk Manager (FRM) examination.	Local or foreign organization for a total period of at least 1 year during the past 3 years prior to the application date.	—	✓

Remarks: ¹ Work experience related to any type of securities or derivatives useful for performing duties as investment analyst, e.g., analysis (including technical analysis), investment and risk management, etc.

² The eligible courses must meet any of the following conditions and have been passed for not more than 2 years as of the application date:

1.1 organized or accepted by the SEC Office;

1.2 internationally organized and accepted by the SEC Office. In this case, an additional examination on related rules is required.

³ Has been revised to add derivatives knowledge.

(UNOFFICIAL TRANSLATION)

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			Investment Analysis on <u>Derivatives</u>	Related Rules on Investment Analysis
4	Approved or registered to perform similar duties to derivatives investment analyst on fundamental factors by the lead regulator in a country recognized by the SEC Office.	—	—	✓
5	Manager of a derivatives business operator or person with the highest responsibility in the work unit related to capital market. ⁴	—	—	—
6	Derivatives fund manager	—	—	—
7	Former derivatives investment analyst on fundamental factors who later obtained an approval as investment analyst or investment planner or investment consultant by virtue of Qualifications No. 5. ⁵	—	—	—

Remarks: ⁴ Limited to one person per one securities company only.

⁵ Application must be submitted within 60 days as from the expiration date of the previous approval.

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No.	Work Experience/ Relevant Knowledge Qualifications	Relevant Work Experience ¹	List of Required Examinations ²	
			Investment Analysis on <u>Derivatives</u>	Related Rules on Investment Analysis
8	Former derivatives investment analyst on fundamental factors who obtained an approval by virtue of any qualifications other than No. 5 ⁶	–	Examination not required but must complete a full course or a refresher course for renewal of approval. ⁷	Examination not required but must complete a full course or a refresher course for renewal of approval. ⁷
9	In case of applying for work recontinuation after completing suspension term due to possession of prohibited characteristics.	–	–	✓
10	In case of applying for a new approval after completing revocation term due to possession of prohibited characteristics, the applicant must have the same qualifications as when first applied and must retake and pass relevant examinations. If an examination on ethics was not required for the entrance application, the applicant must pass such examination this time.	–	✓	✓

Remarks: ⁶ Application must be submitted within 5 years as from the expiration date of the previous approval.

⁷ A full course must have been taken for not more than 2 years as of the application date; a refresher course must be taken consecutively to the previous one at least once every 2 calendar years of the approval obtained from the SEC Office.