

**Qualifications of Applicants for Approval of Investment Analyst on Technical Factors**

No.	Work Experience/ Relevant Knowledge  Qualifications	Work Experience Related to Investment Analysis on Technical Factors	List of Required Examinations <sup>1</sup>				
			(1) Fundamental Knowledge	(2) Related Rules and Appropriate Investment Advisory	(3) Knowledge on Securities <sup>2</sup> and Derivatives	(4) Knowledge on Investment Analysis on Technical Factors	(5) Knowledge on Ethics of Investment Analyst
1	Obtained a bachelor's degree.	Local or foreign organization for a total period of at least 1 year during the past 3 years prior to the application date <sup>3</sup> or	✓	✓	✓	✓	✓
2	Passed Level 1 or higher of the Certified Investment and Securities Analyst (CISA) or Chartered Financial Analyst (CFA) examination, or the Financial Risk Manager (FRM) program.		–	✓ Except those having passed CISA Level 1 or higher.	–	✓	✓ Except those having passed CISA or CFA Level 1 or higher.

*Remarks:* <sup>1</sup> 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.

<sup>2</sup> Securities means all types of securities under the Securities and Exchange Law, e.g., equity, debt instrument and mutual fund;

Debt instrument means all types of debt instruments and sukuk;

Mutual fund means all types of mutual fund, private fund, provident fund or any other securities with similar characteristics.

<sup>3</sup> Experience on preparing technical factor research paper.

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3	Passed the Certified Financial Planner (CFP) examination.	not less than 2 years during the past 5 years prior to the application date <sup>4</sup>	–	✓	✓ Only examination on derivatives is required, except CFP new curriculum <sup>5</sup>	✓	✓
4	Investment consultant of complex products Type 1.		–	–	–	✓	✓
5	Approved or registered to perform similar duties to investment analyst on technical factors by the lead regulator in a country recognized by the SEC Office.	–	–	✓	–	–	–

Remarks: <sup>4</sup> Experience on providing investment advisory service based on technical factor research paper.

<sup>5</sup> Has been revised to add derivatives knowledge.

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6	Former investment analyst on technical factors. <sup>6</sup>	–	Examination not required but must complete a full course or a refresher course for renewal of approval. <sup>7</sup>	Examination not required but must complete a full course or a refresher course for renewal of approval. <sup>7</sup>	Examination not required but must complete a full course or a refresher course for renewal of approval. <sup>7</sup>	Examination not required but must complete a full course or a refresher course for renewal of approval. <sup>7</sup>	Examination not required but must complete a full course or a refresher course for renewal of approval. <sup>7</sup>
7	In case of applying for work recontinuation after completing suspension term due to possession of prohibited characteristics.	–	–	✓ Only examination on related rules is required.	–	–	✓

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

<sup>7</sup> 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.

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8	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.	—	✓	✓	✓	✓	✓