

## Professional Designation Disclosures

The CFA® charter is a credential awarded by the CFA Institute to individuals who meet its education, examination, sponsorship, experience and ethics requirements. To earn a CFA charter, eligible candidates must have four years of qualified investment work experience, become a member of the CFA Institute, adhere to the Code of Ethics and Standards of Professional Conduct on an ongoing basis, and complete the CFA program, which requires the passage of three separate six-hour examinations. Topics tested by the CFA Institute include ethical standards, quantitative methods, economics, financial reporting, corporate finance, equities, fixed income, derivatives, alternative investments, and portfolio management.

The CAIA® designation is an investment related credential awarded by the CAIA Association to individuals who meet its experience and educational requirements, and successfully complete the two-tiered CAIA curriculum. Eligible candidates are required to have either four years of professional work experience or, alternatively, at least one year of professional work experience in conjunction with a U.S. bachelor's degree (or equivalent). Designees must also pass Levels I and II of the CAIA examination, which addresses issues, such as due diligence, portfolio management and monitoring, and risk management.

The CFP® certification is a financial planning credential awarded by the Certified Financial Planner Board of Standards Inc. (the "CFP Board") to individuals who meet its education, examination, experience and ethics requirements. Eligible candidates are generally required to have three years of financial planning related experience and possess a bachelor's degree from an accredited U.S. college or university. Certificants are further required to complete a CFP Board-Registered Education Program (or possess a qualifying professional credential), clear a personal and professional background check, and pass the CFP Certification Examination, a ten-hour multiple-choice exam divided into three separate sessions. In order to maintain the certification, CFP designees must also complete at least 30 hours of continuing education every two years on an ongoing basis.