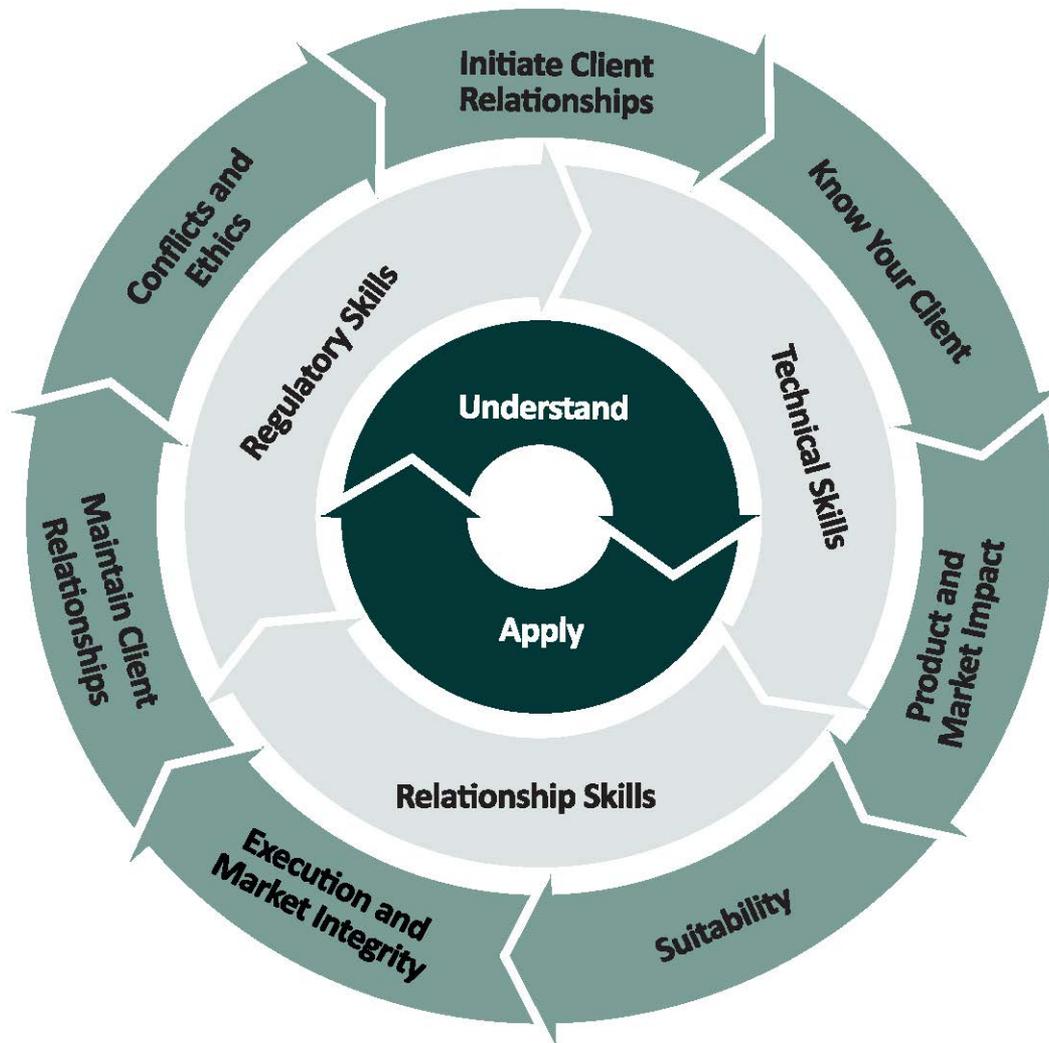


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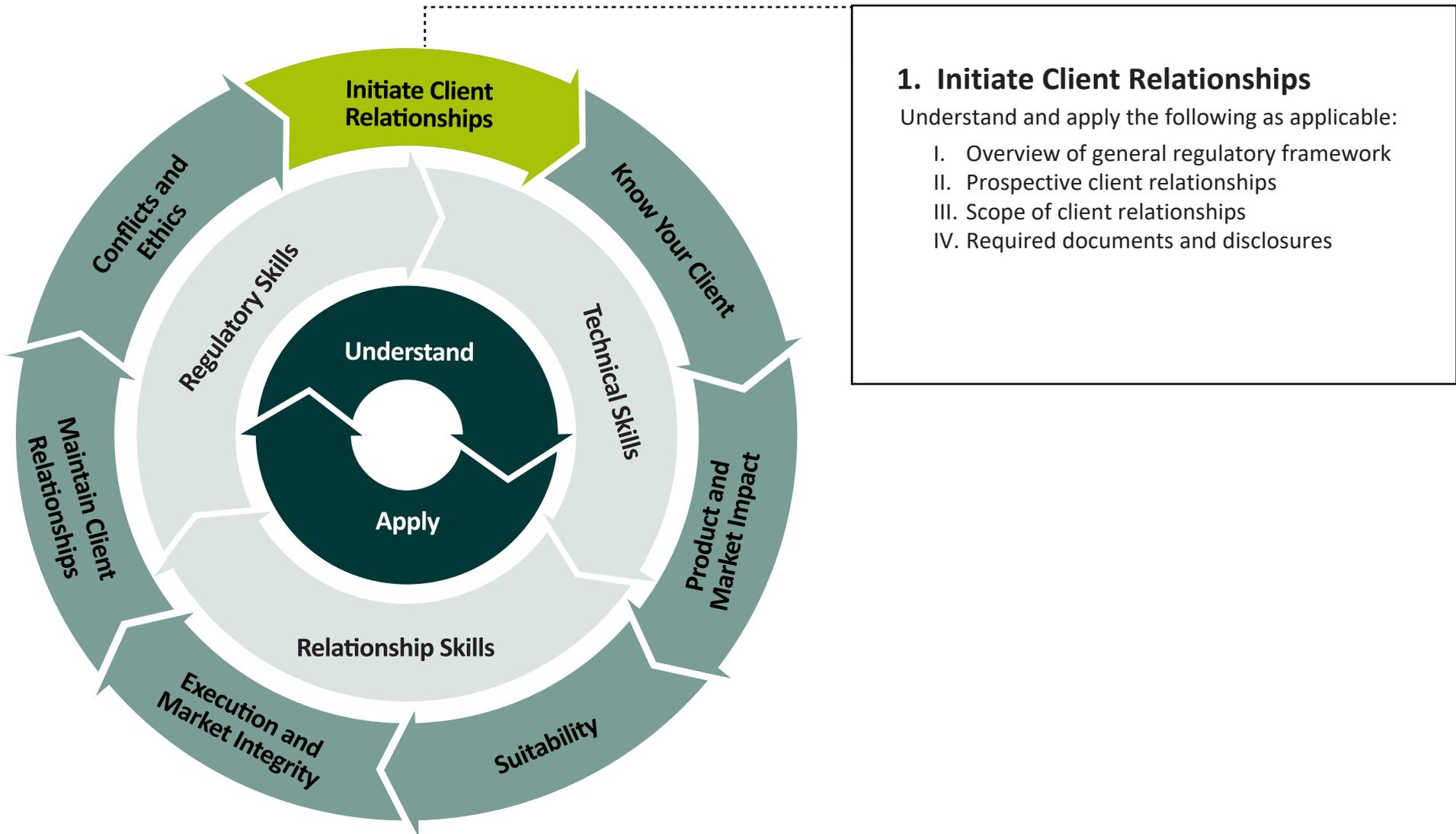


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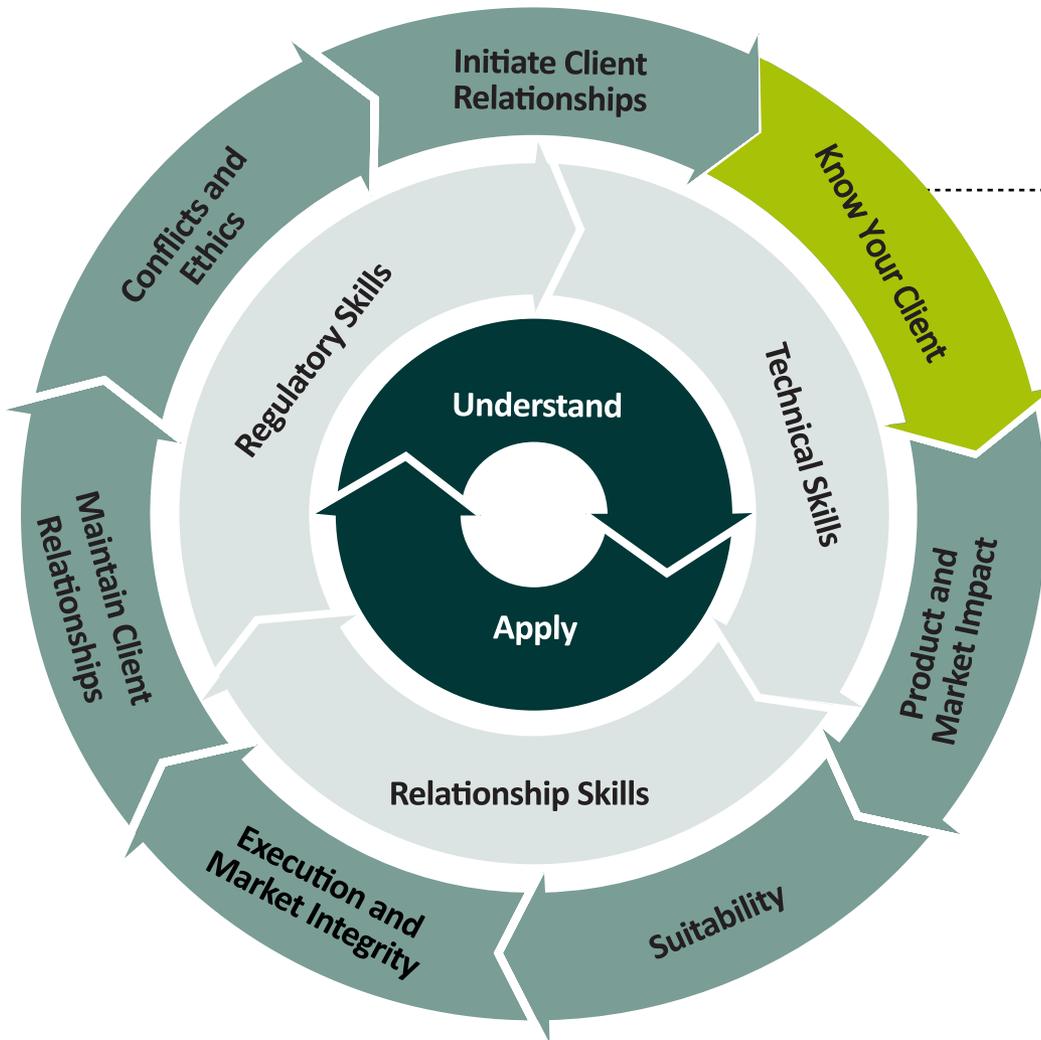


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2. Know Your Client

Understand and apply the following as applicable:

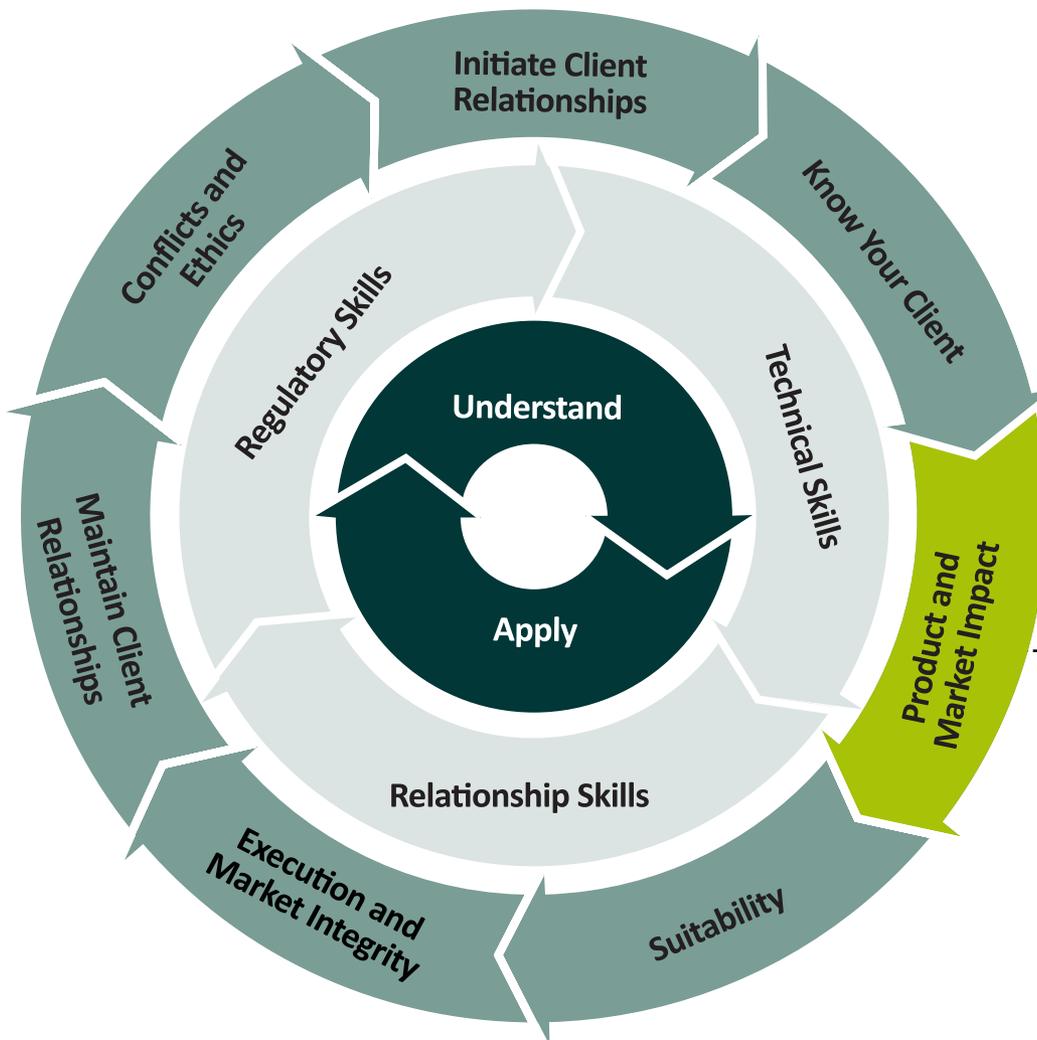
- I. Collection of required information
- II. Analysis and evaluation of Know Your Client (KYC) information
- III. Use of KYC information to set financial goals

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3. Product and Market Impact

Understand and apply the following as applicable:

GENERAL FOR ALL

- I. Macroeconomic analysis
- II. Industry analysis
- III. Company analysis
- IV. Technical/statistical analysis

SECURITIES

- V. Characteristics and information on equities
- VI. Characteristics and information on fixed income products
- VII. Characteristics and information on managed products
- VIII. Characteristics and information on mutual funds
- IX. Characteristics and information on other investments

OPTIONS

- X. Overview of options and similar derivative contracts
- XI. Characteristics and information on dealing in options and similar derivative contracts

FUTURES CONTRACTS AND FUTURES CONTRACT OPTIONS

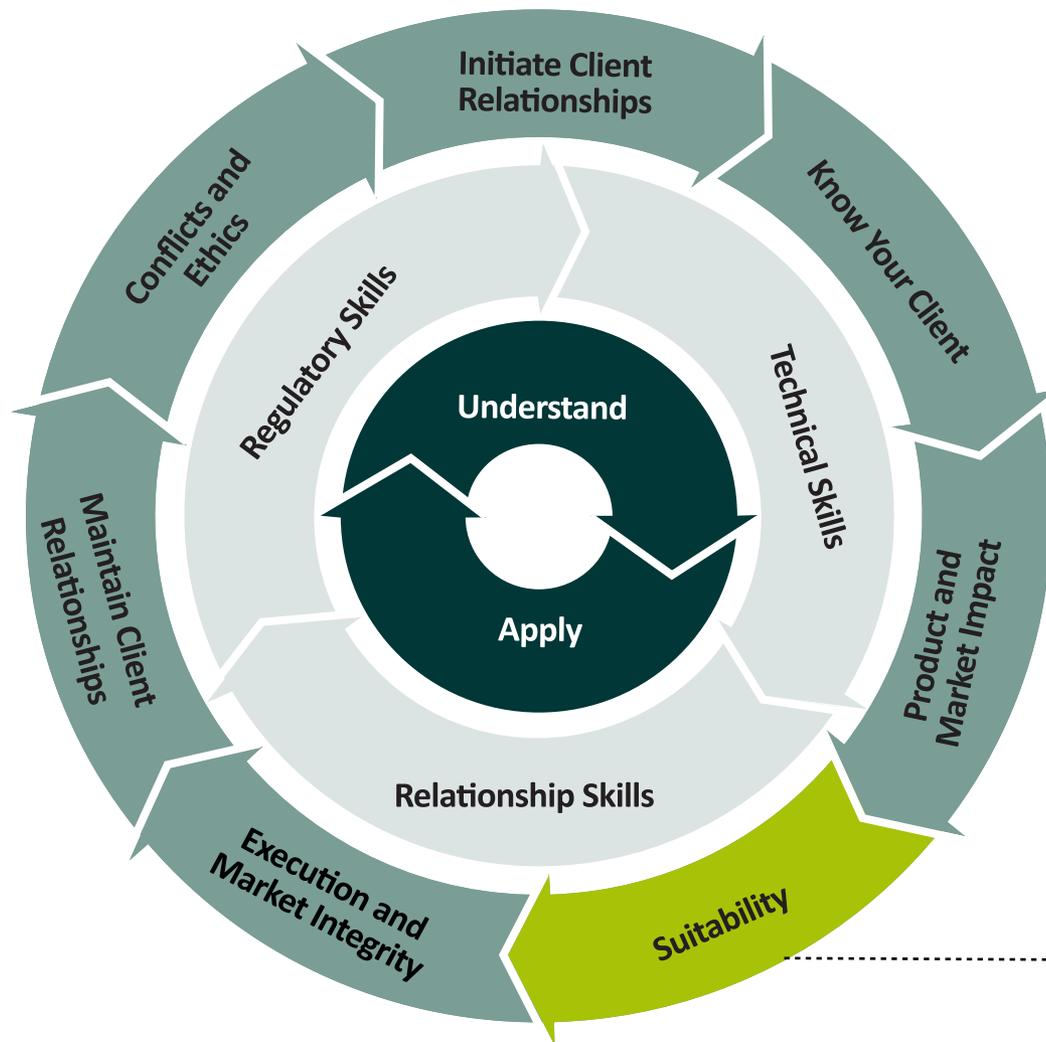
- XII. Overview of futures and similar derivative contracts
- XIII. Characteristics and information on dealing in futures and similar derivative contracts

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4. Suitability

Understand and apply the following as applicable:

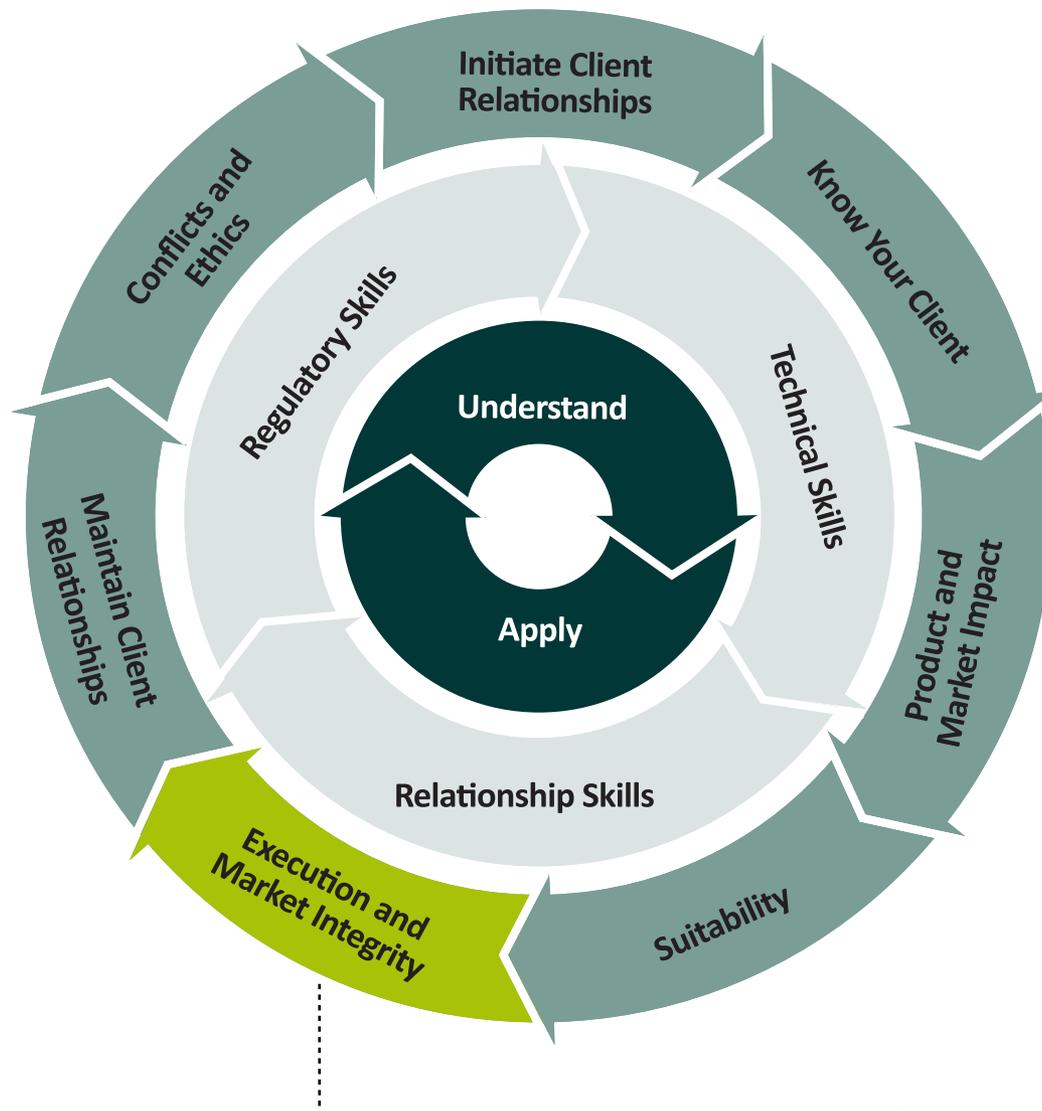
- I. Know Your Product (KYP)
- II. Development of comprehensive investment recommendations
- III. Investment action recommendations
- IV. Client account monitoring and performance

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5. Execution and Market Integrity

Understand and apply the following as applicable:

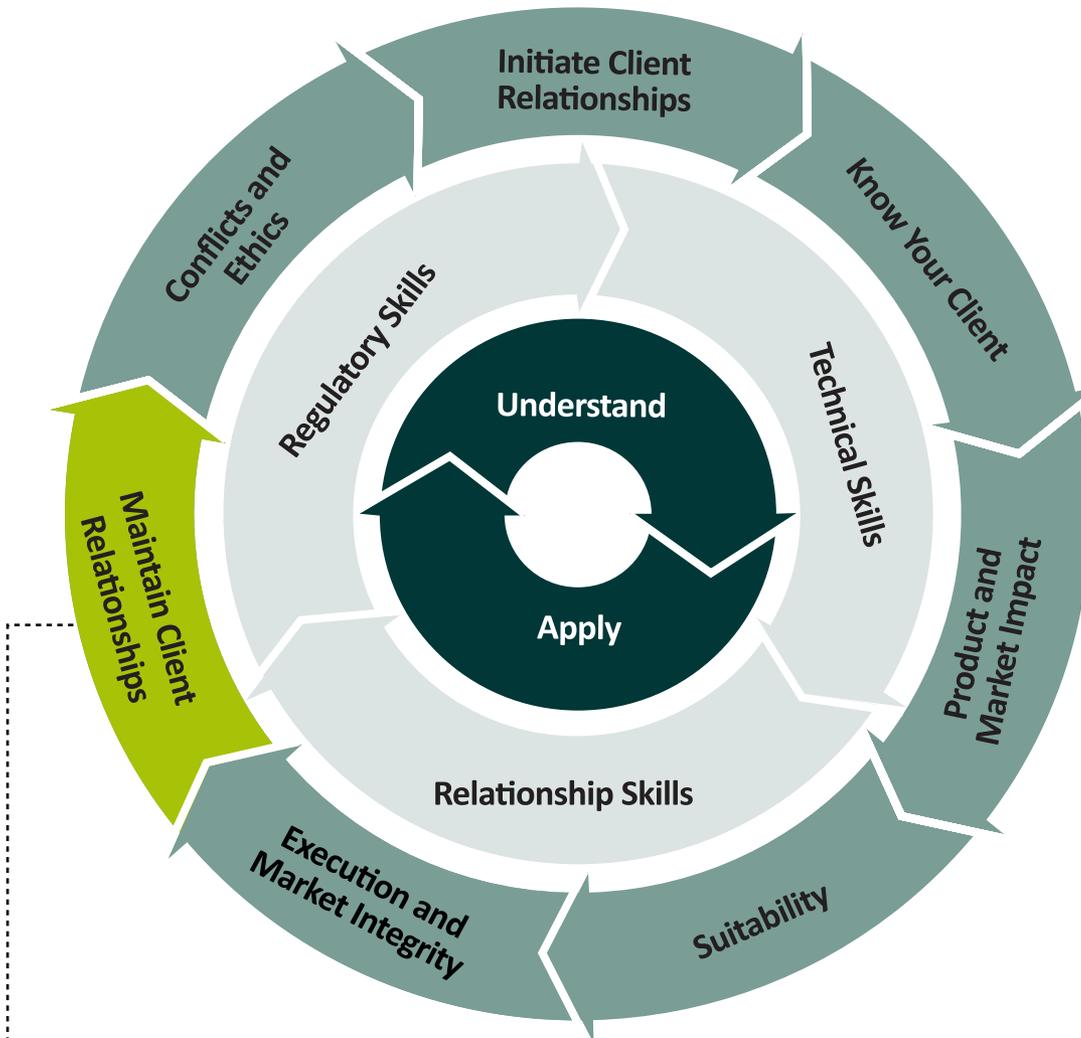
- I. Market integrity, trade execution and settlement
- II. Gatekeeping responsibilities

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6. Maintain Client Relationships

Understand and apply the following as applicable:

- I. Communication with clients
- II. Relevant changes and updates
- III. Documentation requirements and best practices
- IV. Client complaint handling and reporting

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