

**CONTINUING EDUCATION/APPROVAL CATEGORY CHART**

<b>Approval Category</b>	<b>Client Type</b>	<b>Compliance course requirement</b>	<b>Professional development requirement</b>
<b>Registered Representative</b>	retail client	Yes	Yes
<b>Registered Representative</b>	institutional client	Yes	No
<b>Investment Representative</b>	retail client or institutional client	Yes	No
<b>Portfolio Manager</b>	retail client or institutional client	Yes	Yes
<b>Associate Portfolio Manager</b>	retail client or institutional client	Yes	Yes
<b>Trader</b>	N/A	Yes	No
<b>Supervisor of Registered Representatives</b>	retail client	Yes	Yes
<b>Supervisor of Investment Representatives</b>	retail client	Yes	No
<b>Supervisor of Registered Representatives or Investments Representatives</b>	institutional client	Yes	No
<b>Supervisor designated to be responsible for the supervision of options accounts</b>	retail client or institutional client	Yes	No
<b>Supervisor designated to be responsible for the supervision of futures contract/futures contract options accounts</b>	retail or institutional client	Yes	No
<b>Supervisor designated to be responsible for the</b>	retail or institutional client	Yes	No

<b>supervision of managed accounts</b>			
<b>Supervisor designated to be responsible for the opening of new accounts and supervision of account activity</b>	retail or institutional client	Yes	No
<b>Supervisor designated to be responsible for the supervision of discretionary accounts</b>	retail or institutional client	Yes	No
<b>Supervisor designated to be responsible for the pre-approval of advertising, sales literature and correspondence</b>	N/A	Yes	No
<b>Supervisor designated to be responsible for the supervision of research reports</b>	N/A	Yes	No
<b>Ultimate Designated Person</b>	N/A	Yes	No
<b>Chief Compliance Officer</b>	N/A	Yes	No

Continuing Education Participants registered in more than one category must meet the Continuing Education requirements of the more demanding category. For example, a CE Participant approved as an Ultimate Designated Person and as a Registered Representative is required to complete the Compliance course and Professional Development course requirements.

Participants approved as Registered Representatives (retail or Institutional) as well as Investment Representatives must meet the Continuing Education requirements identified above, regardless of product type.