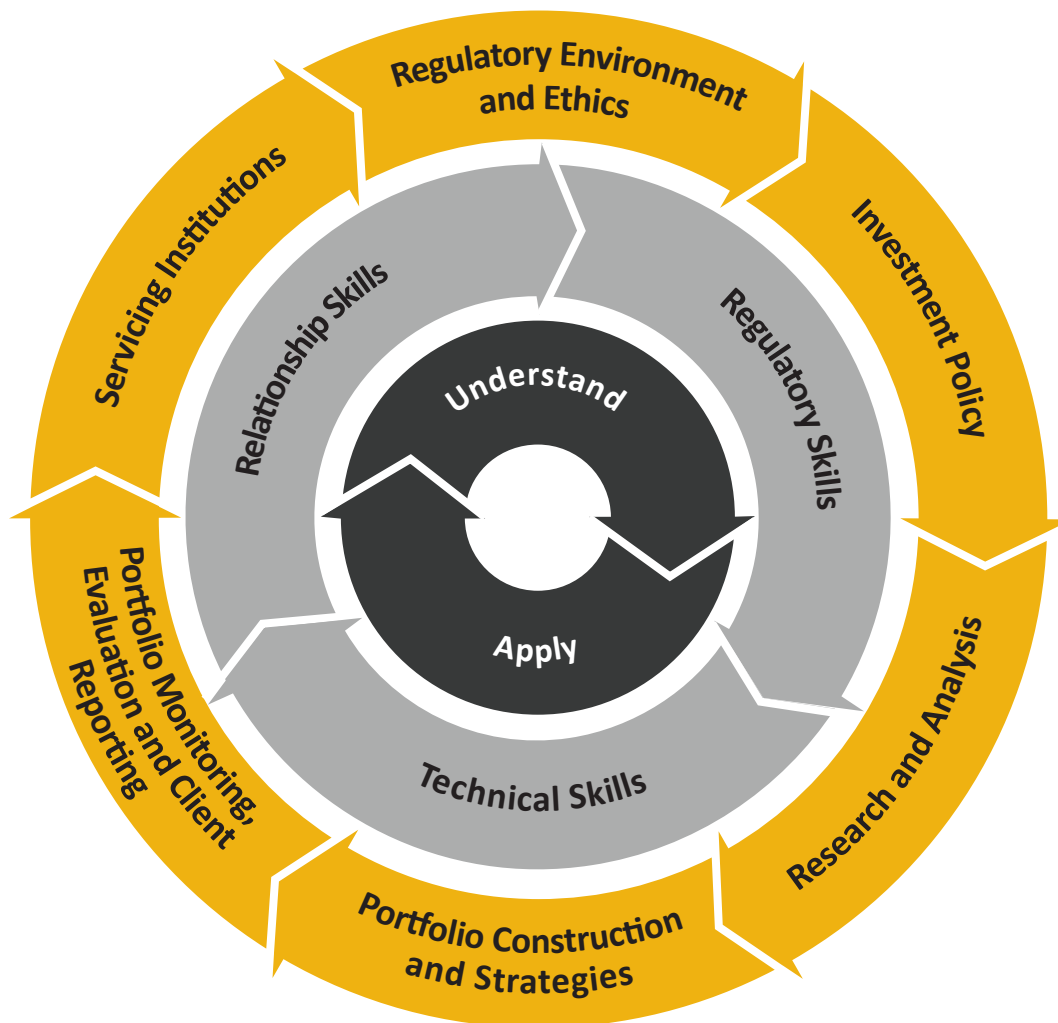


ASSOCIATE PORTFOLIO MANAGER/PORTFOLIO MANAGER COMPETENCY PROFILE

The following is the competency profile for a highly competent and compliant Associate Portfolio Manager/Portfolio Manager (APM/PM) from a regulatory perspective. It captures the general knowledge they need to understand and the behaviours and skills they need to apply in their client duties, ethical duties, and dealer and regulatory requirements.

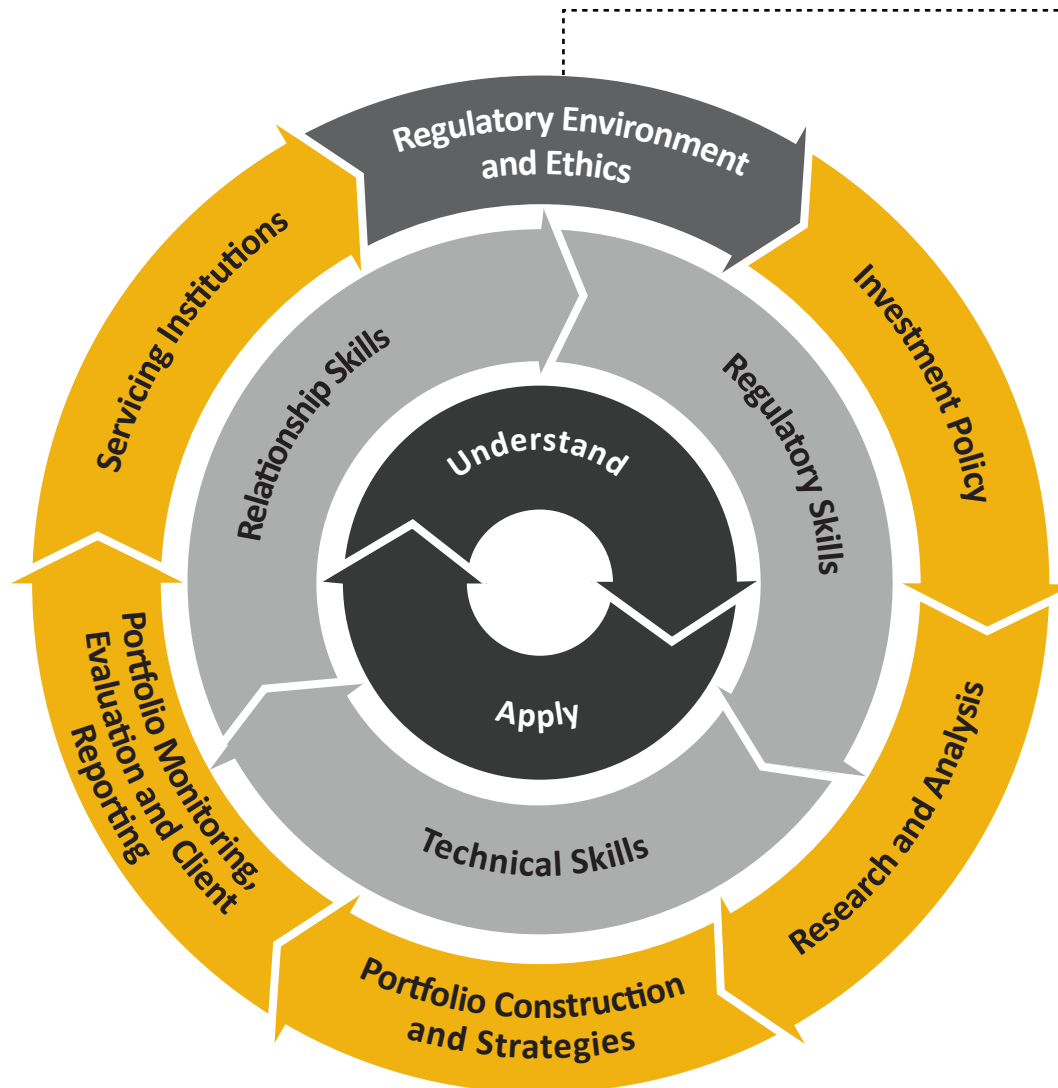
Please refer to [Appendix 6](#) to review the reference document for the APM/PM competency profile.



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1. Regulatory Environment and Ethics

Understand and apply the following as applicable:

- I. Regulatory and operating environment
- II. Ethics
- III. Fiduciary duty
- IV. Managed accounts
- V. Compliance and supervision

APMs and PMs are permitted to conduct Registered Representative (RR) activities. The RR competency profile also applies to APMs and PMs and should be referred to additionally. Please refer to [IIROC Notice 20-0174 Consultation Paper - Competency Profiles for Registered Representatives and Investment Representatives, Retail and Institutional](#) to view the competencies applicable to RRs.

