

stand for

more knowledge skill expertise

Are you involved in any aspect of constructing multi-asset, multi-manager portfolios?

Find out more & enrol: CIMA.com.au

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A commitment to best practice continuing education and certification



Investment Management Analyst

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Portfolio
Construction
Forum



The peak, international technical portfolio construction certification program designed for investment management analysts that is, those involved in any aspect of constructing multi-asset, multimanager investment portfolios.



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The IMA & CIMA certification process

All CIMA candidates, globally, complete the same 5-step process. Typically, it takes nine months to a year to complete the program. IMA candidates participate in the first 4 steps, with an optional off-ramp at step 2.

- **Enrol** In Australia and NZ, the Forum manages candidates through the process.
- Complete the IMAC successfully complete a local, specialist executive education program. In Australia and NZ, this is the blended Investment Management Analyst Course (IMAC), culminating in a four-hour exam. Delivered by CIMA Registered Education Provider, the Forum's Investment Management Research Program, in collaboration with Macquarie University Business School. Features a selected faculty of academics from leading Australian university business schools, independent consultants and experienced practitioners.
- **3 Apply** complete application (pay US\$600), undergo background check, disclose any potential or real violations of the Institute's Code of Professional Responsibility
- **Complete the Certification Exam** pass online, five-hour CIMA Certification Exam.
- **Certify** exhibit at least three years' relevant work experience, complete the licensing agreement, agree to the Code, pay Initial Certification Fee (US\$395).

Then renew every two years.

CIMA Society of Australia Daniel Morgan Memorial Prize



Daniel Morgan, 1988-2021

- Daniel Morgan, was a Brisbane-based Certified Investment Management Analyst® (CIMA®) candidate, who was part of the 2021 CIMA candidate cohort.
- Daniel completed the Australia-based Investment
 Management Analyst Certificate (IMAC) course in September
 2021, concluding by sitting the four-hour exam. However, he
 had not progressed to sitting the global CIMA Certification
 Exam.
- Tragically, Daniel passed away on 30 September 2021 as a result of a car accident and before he could complete his studies
- The CIMA Society of Australia, supported by Daniel's mother Heather, has agreed to establish the "Daniel Morgan Memorial Prize."
- The Daniel Morgan Memorial Prize will be awarded to the candidate in the cohort who receives the highest IMAC Exam mark.
- The prize recipient will be granted a sum of A\$1,500, subject to the candidate confirming their intention to continue with the studies and to sit the Certification Exam.





Certified Investment Management Analyst® Society Asia Pacific

The community of practice for investment and wealth management professionals



Associate – CIMA Society | ACS
Investment Management Analyst™ | IMA™



Fellow – CIMA Society | FCS

Certified Investment Management Analyst | CIMA®



MARKETS

INVESTING **FINOLOGY PHILOSOPHY**

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CONTINUING EDUCATION

ACCREDITATION

CERTIFICATION









STRATEGIES

MARKETS WHAT IS THE GOLD PRICE TELLING US?

With the price of gold hitting new records and pulling back sharply, is it a bubble or a sign of some profound, broader change in the global financial landscape? History does offer some clues

JIM O'NEILL |



THE FIDUCIARY GAP

True fiduciary duty is the continual exercise of independent judgement in the client's





May 27 2026 July 23 2026 Aug 19-20 2026

Dec 04 2025

Feb 25 2026

Sep 24 2026

Strategies Summit (Live Hybrid*) CIMA Connect

(Zoom)

CIMA Connect

Markets Summit

Research Symposium

(Live Hybrid*)

CIMA Connect

(Zoom)

(Sydney)

(Zoom)

* Live Studio, Live Site, Live Stream



CONTINUING EDUCATION

ACCREDITATION

CERTIFICATION



CIMA Society Asia Pacific

CIMA Society Asia Pacific is the community of practice for investment and wealth professionals in the Asia Pacific. We advance knowledge and collaboration among those involved in any aspect of constructing and/or giving advice on multi-asset, multi-manager investment portfolios.

CIMA Society encourages, recognises and supports a range of investment credentials and designations amongst our members, including Certified Investment



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Certified Investment Management Analyst | CIMA®

Then renew every two years – annual CIMA Society membership, 40 hours CE (Forum)



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CERTIFICATION MEANS...

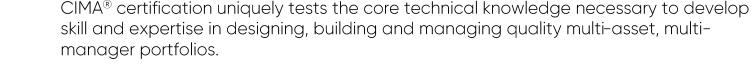
Best practice knowledge and standards

Certification is the formal process of recognising that an individual has mastery of a validated best-practice body of knowledge, and meets ongoing ethical and accredited continuing education standards.

Certification candidates must:

- meet and commit to best-practice ethical standards;
- study for and pass 2 formal exams;
- have a minimum amount of relevant work experience; and,
- then regularly renew certification by showing that they have met continuing ethical and accredited continuing education standards.

Portfolio Construction Forum actively supports the Certified Investment Management Analyst® program.





Structure

- 4 hours
- Online PearsonVue Test Centre or Proctor U (Meazure Learning)
 - You choose and advise IWI
 - Sit within the IWI nominated test window or pay a resit fee.
- 110 multiple choice questions incl 10 non-scored questions (no idea which ones)
- Optional 10-minute break (clock keeps running)
- Five knowledge areas you have to "pass" each one!
 - 1. Fundamentals 15%
 - 2. Investments 25%
 - 3. Behavioural Finance, Portfolio Theory & Construction 25%
 - 4. Performance Analysis 10%
 - 5. Portfolio Implementation & Consulting Process 25%



How does it work?

- Navigating the exam
- Online formula sheet
- Scratch paper / whiteboard
- Meazure Learning (ProctorU + Yardstick)



Study Plan

- Getting started follow these steps again as some things may have been updated
- Broken down by knowledge area shows the % for each knowledge area and sub area. Remember, you have to pass all five knowledge areas to pass the Cert Exam.
 - Fundamentals (15%)
 - Investments (25%)
 - Behavioural Finance, Portfolio Theory & Construction (25%)
 - Performance Analysis (10%)
 - Portfolio Implementation & Consulting Process (25%)
- Chapter 1 IABOK Ignore completely refer instead to the Code link in Study Plan
- Chapter 2 IABOK Learn p37-40 (Fiduciary Duty), ignore Laws and Regulations
- Ignore anything on tax or regulation (i.e. in the textbook, CRC, quizzes, etc)
- New WhatsApp group just those who are sitting Cert Exam by 28 Feb



How is it marked

- Modified Angoff Methodology
 - Pass mark varies depending on the difficulty of the version of the exam
 - Based on the past, the pass mark therefore ranges between 72% to 76%
- Results immediately on screen (pass/fail)
 - If you pass, you don't get a report/breakdown of how you did on each area
 - Proceed to final step (certification)
 - If you fail, you get a summary report
 - Wait a month to resit
 - To book you must first pay IWI the US\$225 resit fee.
 - They advise the tester who then contacts you to book.





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