

Investment Management Analyst Certificate



Portfolio
Construction
Forum

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

MANAGED BY



STRATEGIC PARTNER OF



CLASS OF 2025

Aashna Kotwani (Syd)

Andrew Kovacs (Syd)

Cedric Koh (Syd)

George Walker (Syd)

Ben Bell (Syd)

Andrew Veitch (Adl)

Evelyn Looi (Mel)

George Nicol (Bne)

Hank Tong (Mel)

Heshani Munasinghe (Mel)

Ivan Kuek (Per)

Danny Lee (Singapore)

Alain Desfontaines (Sth Af)

Lyle Lineval (South Africa)

PW Neil (South Africa)



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

MANAGED BY



STRATEGIC PARTNER OF



The problem

Today more than ever, quality investment portfolio construction requires a **commitment to best practice continuing education and certification...**

... because **individuals expect and rely on superior professional standards** to be met by those who design, implement and evaluate their investment portfolios, to help them achieve their life goals.

MANAGED BY



STRATEGIC PARTNER OF



The solution

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**.

CIMA certficants Stand For More[™] - more knowledge, more skill, more expertise - when it comes to designing, implementing and evaluating multi-asset, multi-manager portfolios.

MANAGED BY



STRATEGIC PARTNER OF



Investment Management Analyst

MANAGED BY



STRATEGIC PARTNER OF



CIMA[®]

CERTIFIED INVESTMENT
MANAGEMENT ANALYST[®]

**A commitment to best practice continuing
education and certification**

Certified

**Investment
Management
Analyst**

MANAGED BY



STRATEGIC PARTNER OF



Certified Investment Management Analyst[®] Society Asia Pacific

CERTIFICATION MEANS...

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.

CIMA[®] certification uniquely tests the core technical knowledge necessary to develop skill and expertise in designing, building and managing quality multi-asset, multi-manager portfolios.



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

MANAGED BY



STRATEGIC PARTNER OF





Certified Investment Management Analyst® Society Asia Pacific

IN PARTNERSHIP WITH



Portfolio
Construction
Forum

The community of practice
for investment and wealth
management professionals

CIMA Society is an international affiliate of the Investments & Wealth Institute

MANAGED BY



STRATEGIC PARTNER OF



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.

- 1 Enrol** - In Australia and NZ, the Forum manages candidates through the process.
- 2 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. **CIMA Society Associate member**
- 3 Apply** – complete application (pay US\$600), undergo background check, disclose any potential or real violations of the Institute's Code of Professional Responsibility
- 4 Complete the Certification Exam** – pass online, four-hour CIMA Certification Exam.
- 5 Certify** – exhibit at least three years' relevant work experience, complete the licensing agreement, agree to the Code, pay Initial Certification Fee (US\$395).
 - **CIMA Society Certificant member**, participate in the Forum, complete 40 hours of Continuing Education and renew certification every two years.

MANAGED BY



STRATEGIC PARTNER OF

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.

- 1 Enrol** - In Australia and NZ, the Forum manages candidates through the process.
- 2 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. **CIMA Society Associate member**
- 3 Apply** – complete application (pay US\$600), undergo background check, disclose any potential or real violations of the Institute's Code of Professional Responsibility
- 4 Complete the Certification Exam** – pass online, four-hour CIMA Certification Exam.
- 5 Certify** – exhibit at least three years' relevant work experience, complete the licensing agreement, agree to the Code, pay Initial Certification Fee (US\$395).
 - **CIMA Society Certificant member**, participate in the Forum, complete 40 hours of Continuing Education and renew certification every two years.

Investment Management Analyst Certificate



Portfolio
Construction
Forum

IMAC – LEARNING OBJECTIVE

To advance investment management analyst knowledge, skill and expertise in building quality multi-asset, multi-manager portfolios... and to prepare you to sit the CIMA certification exam.



IMAC – WHO'S INVOLVED?

Portfolio Construction Forum is the Investment and Wealth Institute's Registered Education Provider in the Asia Pacific and the CIMA Society Asia Pacific's strategic partner in the management and delivery of CIMA certification and accredited continuing education services.

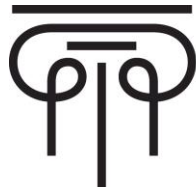


**specialist, independent,
investment continuing
education, accreditation
and certification service
for investment and wealth
management professionals.**



Portfolio
Construction
Forum

IMAC – WHO'S INVOLVED?



Portfolio
Construction
Forum



Investment
Management
Research
Program

In collaboration with



MACQUARIE
University



Prof Ron Bird, Founder, CIMA Australia (2001)



MANAGED BY



STRATEGIC PARTNER OF



THE IMAC

- **Objective:** To advance investment management analyst knowledge, skill and expertise in building quality multi-asset, multi-manager portfolios.
- **Focus:** Knowledge of investment portfolio construction Strategies and of the Investment Factors needed to design, implement and evaluate a strategic investment plan and a portfolio that meets defined investment objectives and the particular goals of a client.
- **Application:** The Portfolio Construction Cycle – a consistent, robust process that applies the portfolio construction Strategies Knowledge Domain



IMAC – OVERVIEW



- **Foundation:**

- Purpose of Investing; 50 years of MAMMI; Whole-Brain Approach to Portfolio Construction, Inv Mgmt Stats, Global Capital Markets History

- **Markets:**

- **Background:** Applied Economics, Markets Knowledge Domain, EMH, Investment Philosophies & Styles, Behavioural Finance Theory
- **Asset Classes/Investments:** What is an asset class? Public Equity, Public Debt, Public & Private Real Assets, Private Equity, Private Debt, Private Real Asset, Alternatives – Why alts, Hedge Funds, Digital Assets, Options Futures & Other Derivatives

- **Investing:**

- Investing Knowledge Domain, Managed Investment Vehicles, Manager Research and Selection, Multi-Factor Fund Research



IMAC – OVERVIEW (CONTINUED)



- **Strategies and the Portfolio Construction Cycle**

- **Introduction:** The Strategies Knowledge Domain, The Portfolio Construction Cycle, Portfolio Theories & Models
- **Phase 1 – Discover:** Client Discovery & Investment Policy Statement
- **Phase 2 – Design:** Investment Objectives NAA and Active Decisions, Foundations of Asset Allocation, Managing Currency in Portfolios, International Investing, Issues in Asset Allocation, Multi-Asset Multi-Manager Investing, Manager Selection & Blending, Portfolio Risk Management Strategies
- **Phase 3 – Implement:** The Implementation Plan
- **Phase 4 – Evaluate:** Portfolio Performance Measurement & Attribution, The Evaluation Plan and Process
- **Conclusion:** Portfolio Construction Case Study



IMAC – OVERVIEW

Total volume of learning: 10–12 hours a week for 27 weeks

- 33 x on-demand lectures (60 hours)
- supplementary readings
- 20 x 2-hour webinar tutorials (i.e. most weeks)
- Currently not 01 Jun, 15 Apr, 13 May, 20 May, 03 Jun, 29 Jul, 19 Aug, 23 Sep
- practices quizzes
- WhatsApp group
- Study Groups
- additional self-study
- 4-hour exam – Friday 26 Sep, (resit Fri 05 Dec)



IMAC – FACULTY

- **Ron Bird**, Professor Emeritus, ANU & Director – Investment Management Research Program of Portfolio Construction Forum (**Lecturer, Tutor & Examiner**)
- **Chris Douglas**, AIFA®, CIMA®, Principal & Co-Owner, MyFiduciary
- **Nadima El-Hassan**, Visiting Fellow, UTS (**Lecturer & Tutor**)
- **Tim Farrelly**, CIMA®, Principal, farrelly's Investment Strategy
- **Michael Furey**, CFP, CIMA®, Principal, Delta Research and Advisory
- **David Gallagher**, PhD, Professor of Finance, Bond University
- **Padraig Brown**, CIO, Mercer NZ
- **Paul Kofman**, PhD, Dean Faculty of Business/Economics, University of Melbourne
- **Steven Novakovic**, CAIA, CFA, Managing Director – CAIA Curriculum, CAIA Association
- **Gordon Menzies**, PhD, Associate Professor, Economics Discipline Group, UTS
- **Graham Rich**, Dean, Portfolio Construction Forum & Director, IMR Program (**Course Convenor & Lecturer**)
- **David Wright**, Founder & Investment Director, Zenith Investment Partners



IMAC – LECTURER & TUTOR – NADIMA



IMAC – EXAM

- Four-hours (240 minutes) via Zoom, proctored
- Closed book
- You can bring your financial calculator – clear the memory before you begin
- You will have the formula sheet (printed) for the Exam
- Questions are based on the material covered in the IMAC – that is, from all the online lectures, readings and tutorials
- Pass mark is 50%. Credit Pass (70%+) required to continue to the CIMA exam
- Opportunity to resit in December
- Opportunity to conclude study & become Associate Member, CIMA Society



IMAC – CONDUCT (WHEN YOU ENROLLED YOU AGREED)

1. Follow our instructions and reply promptly if we ask for confirmation and/or further information
2. Complete each step in the IMAC Study Plan in order – it's the "source of truth" including resources you need
3. Track your progress via the Study Plan
4. Complete each step of the CIMA Certification Exam Study Plan (later)
5. Conduct yourself in a fit and proper manner – respect and courtesy
6. Not share any content with anyone other than a current CIMA candidate
7. Invest 10-12 hours or more a week to study – book your diary!
8. Not listen to prior candidates about how they prepped!
9. Email questions first, rather than call – we can set up a call if needed
10. Forward any correspondence from IWI to us asap



YOUR STUDY PLAN

▲ IMAC 2025	NOT YET STARTED	26.09.2025
▶ Getting started	Not Yet Started	25.03.2025
▲ w/b Mon 24 & 31 Mar	Not Yet Started	06.04.2025
Attend: Tutorial 6–8pm Tue 25 Mar (Orientation)	Not Yet Started ▼	25.03.2025
Read: Math for IC – S1: Notation and Algebra (p7–16)	Not Yet Started ▼	6.04.2025
Read: Math for IC – S2: Central tendencies (p17–27)	Not Yet Started ▼	6.04.2025
Practice: Math for IC – S2: Test yr learning (p28–32)	Not Yet Started ▼	6.04.2025
Read: Math for IC – S3: Calculating rates of return (p33–49)	Not Yet Started ▼	6.04.2025
Practice: Math for IC – S3: Test yr learning (p50–62)	Not Yet Started ▼	6.04.2025
Read: Math for IC – S5: Measuring risk (p91–102)	Not Yet Started ▼	6.04.2025
Practice: Math for IC – S5: Test yr learning (p103–107)	Not Yet Started ▼	6.04.2025
Complete: Lecture – Investment Management Stats	Not Yet Started ▼	6.04.2025
▲ w/b Mon 07 Apr	Not Yet Started	13.04.2025
Attend: Tutorial 6–8pm Tue 08 Apr (Inv Mgmt Stats)	Not Yet Started ▼	8.04.2025
Complete: Lecture – Global Capital Mkt History	Not Yet Started ▼	13.04.2025
Complete: Lecture – Applied Economics	Not Yet Started ▼	13.04.2025
▶ w/b Mon 14 Apr	Not Yet Started	20.04.2025
▶ w/b Mon 21 Apr	Not Yet Started	27.04.2025



Investment Management Analyst Certificate



Portfolio
Construction
Forum

MANAGED BY



STRATEGIC PARTNER OF

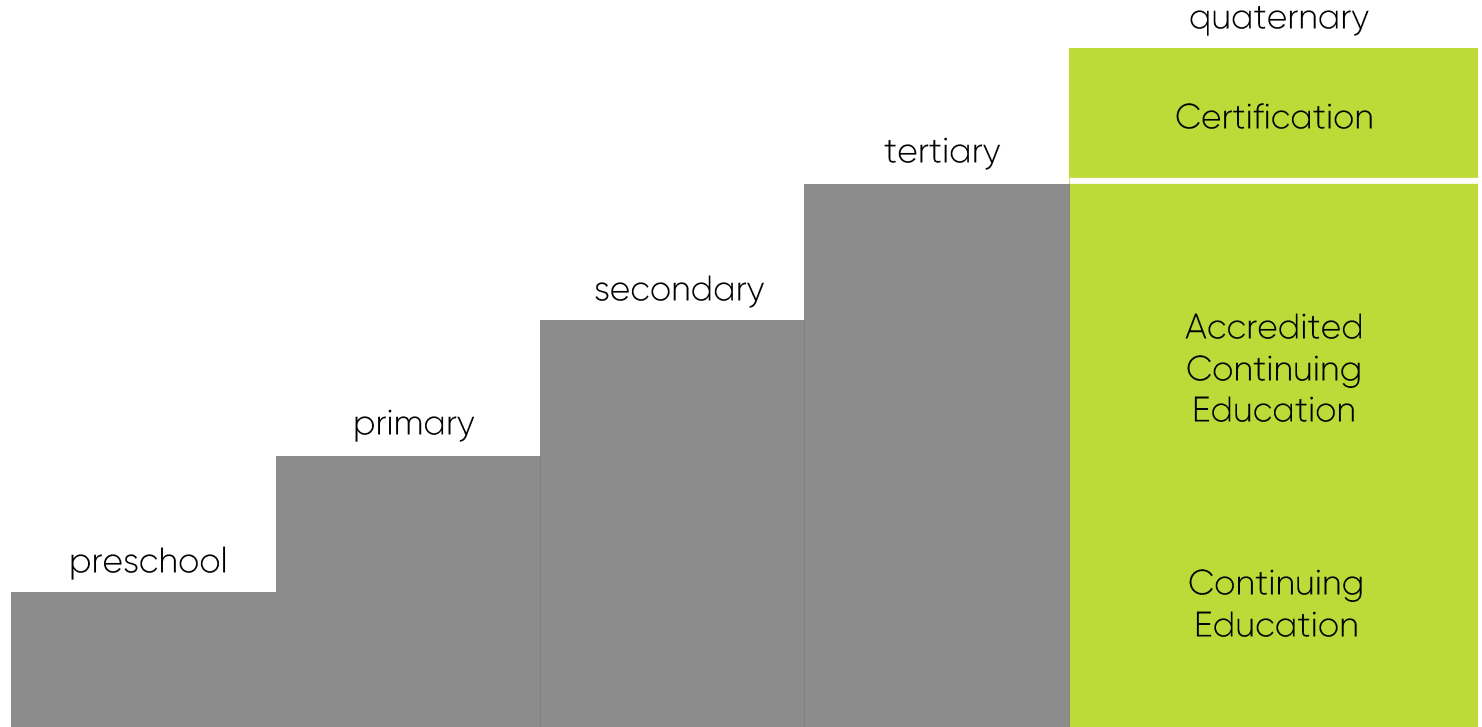


The IMA & CIMA certification process

All CIMA candidates globally complete the same 5-step process. Typically, it takes nine months to a year to complete the program.

- 1 Enrol** - In Australia and NZ, the Forum manages candidates through the process.
- 2 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. **CIMA Society Associate member**
- 3 Apply** – complete application (pay US\$600), undergo background check, disclose any potential or real violations of the Institute's Code of Professional Responsibility
- 4 Complete the Certification Exam** – pass online, five-hour CIMA Certification Exam.
- 5 Certify** – exhibit at least three years' relevant work experience, complete the licensing agreement, agree to the Code, pay Initial Certification Fee (US\$395).
 - CIMA Society Certificant member**, participate in the Forum, complete 40 hours of Continuing Education and renew certification every two years.

QUATERNARY EDUCATION



QUATERNARY EDUCATION

**Learning is not a
spectator sport.**

– Arthur W Chickering
& Stephen C Ehrmann



HOW TO GET THE MOST FROM THE IMAC AND THE CIMA PROGRAM

Show and help others grow – be active with your colleagues

1. Get with the program
2. Use the WhatsApp group
3. Be part of a Study Group
4. Be part of the Forum community
5. Be part of CIMA Society

Be part of your community!



CONTINUOUS THIRST FOR QUATERNARY EDUCATION IS CRITICAL

KNOW what you believe.
GROW what you know.
SHOW and help others grow.

The results for clients will be increased real and perceived added value, and an increased sense of community.

Shared values, purpose, beliefs and interactions mean you will become more trustworthy and shared trust will prosper. Community will result.

– Graham Rich



stand for more
knowledge
skill
expertise

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

Find out more & enrol: CIMA.com.au

MANAGED BY



STRATEGIC PARTNER OF

