

Investment Management Analyst Certificate



Portfolio
Construction
Forum



stand for **more**
knowledge
skill
expertise

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

Find out more & enrol: [CIMA.com.au](https://www.cima.com.au)

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CLASS OF 2024

Andrew Long

Andrew Veitch

Chris Ogilvie

Conor Fahey

David Allen

Jake Givoni

James Clark

James Trethewie

Jaren Thun

Lilian Lam

Luke Andersen

Matt Vickers

Michael Lagudi

Michael Powell

Milos Djuranovic

Nicholas Whalan

Paul Barsden

Stephanie Pereira

Suraj Srinivasan

Tom Powell

Wayne Fitzgibbon





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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.

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CIMA[®]

CERTIFIED INVESTMENT
MANAGEMENT ANALYST[®]

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.

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Investment Management Analyst

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MANAGEMENT ANALYST[®]

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

Certified

**Investment
Management
Analyst**

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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.

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Certified Investment Management Analyst® Society Asia Pacific



The community of practice
for investment and wealth
management professionals

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

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The 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 Apply** – complete application (pay US\$600), undergo background check, disclose any potential or real violations of the Institute’s Code of Professional Responsibility
- 3 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**
- 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.

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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.**



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IMAC – WHO'S INVOLVED?



In collaboration with



MACQUARIE
University



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Prof Ron Bird, Founder, CIMA Australia (2001)



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:**

- The Whole-Brain Approach to Portfolio Construction, Basic Investment Management Statistics, Global Capital Markets History and Valuation

- **Markets:**

- **Background:** The Markets Knowledge Domain, Applied Economics
- **Finance Theories:** Efficient Market Hypothesis, Investment Philosophies & Styles, Economics Has Come Full Circle, Behavioural Finance Theory
- **Investments:** Equity Investments, Debt Investments, Alternative Investments, Options Futures & Other Derivatives

- **Investing:**

- The Investing Knowledge Domain, Managed Investment Vehicles, Manager Research and Selection, Multi-Factor investment Analysis



IMAC – OVERVIEW (CONTINUED)



- **Strategies and the Portfolio Construction Cycle**

- **Introduction:** The Strategies Knowledge Domain, The Portfolio Construction Cycle, Portfolio Theories & Models,
- **Discover:** Client Discovery & Investment Policy Statement
- **Design:** 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
- **Evaluate:** Portfolio Performance Measurement & Attribution, Portfolio Review Process,
- **Conclusion:** Portfolio Construction Case Study



IMAC – OVERVIEW

Total volume of learning: 10-12 hours a week for 25 weeks

- IMAC course work:
 - 26 x on-demand lectures (53 hours)
 - supplementary readings
 - weekly 2-hour compulsory webinar tutorials
 - practices quizzes
 - WhatsApp group
 - Study Groups
 - additional self-study
 - 4-hour exam



INVESTMENT MANAGEMENT ANALYST CERTIFICATE - FACULTY

- **Ron Bird**, Professor Emeritus, ANU & Director - Investment Management Research Program of Portfolio Construction Forum (**Lecturer & Examiner**)
- **Chris Douglas**, AIFA[®], CIMA[®], Principal & Co-Owner, MyFiduciary
- **Nadima El-Hassan**, Visiting Fellow, UTS (**Lecturer & Tutor**)
- **Tim Farrelly**, Principal, farrelly's Investment Strategy
- **Michael Furey**, CFP, CIMA[®], Principal, Delta Research and Advisory
- **David Gallagher**, PhD, Professor of Finance, Bond University
- **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**, CEO, 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 at the Exam
- Out of 240 marks
 - 60 multiple choice questions worth two marks each (50% of total mark)
 - 12 written answer questions worth 10 marks each (50% of total mark)
- 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 IMAC exam in December
- Opportunity to conclude study & become Associate Member, CIMA Society



YOUR CONDUCT - WHEN YOU ENROLLED YOU AGREED TO:

1. Follow our instructions & 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. Update us on 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! (except Myles)
9. Email questions first, rather than call – we can set up a call if needed
10. Forward any correspondence from IWI to us



YOUR STUDY PLAN

▲ IMAC 2024	NOT YET STARTED	27.09.2024	
▲ Getting started	Not Yet Started	14.04.2024	
Buy: A financial calculator (click here)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Bookmark: A tutorial for your financial calculator (click here)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Download: Sample Formula Sheet (click here)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Download: Maths for Investment Consultants text (click here)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Download: IABOK text (click here)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Book: Your diary for the live online tutorials (see below)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
▲ w/b Mon 08 Apr	Not Yet Started	14.04.2024	
Attend: Tutorial 6-8pm Mon 08 Apr (Orientation)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Read: Math for IC - S1: Notation and Algebra (p7-16)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Read: Math for IC - S2: Central tendencies (p17-27)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Practice: Math for IC - S2: Test yr learning (p28-32)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Read: Math for IC - S3: Calculating rates of return (p33-49)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Practice: Math for IC - S3: Test yr learning (p50-62)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Read: Math for IC - S5: Measuring risk (p91-102)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Practice: Math for IC - S5: Test yr learning (p103-107)	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
Complete: Lecture - Basic Investment Mgmt Stats	<input type="text" value="Not Yet Started"/>	<input type="text" value="14.04.2024"/>	-
▲ w/b Mon 15 Apr	Not Yet Started	21.04.2024	
Attend: Tutorial 6-8pm Mon 15 Apr (Inv Mgmt Stats)	<input type="text" value="Not Yet Started"/>	<input type="text" value="15.04.2024"/>	-
Complete: Lecture - Global Capital Mkt History	<input type="text" value="Not Yet Started"/>	<input type="text" value="21.04.2024"/>	-



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