

**Retain your clients...  
grow your assets.**

**CITMIA**

**CERTIFIED INVESTMENT MANAGEMENT ANALYST<sup>SM</sup>**

*CERTIFIED INVESTMENT MANAGEMENT ANALYST<sup>SM</sup>*

**CIMA<sup>®</sup>**

**IMCA<sup>®</sup>**

investment  
management  
consultants  
association

## **INVEST IN YOUR FUTURE**

IMCA offers the only advanced program specifically for investment consultants, the Certified Investment Management Analyst<sup>SM</sup> (CIMA<sup>®</sup>) certification program.

## Who Is a CIMA Consultant?

IMCA offers the only certification designed specifically for financial professionals who want to attain a level of competency as an advanced investment consultant—the Certified Investment Management Analyst<sup>SM</sup>, or CIMA®, certification.

The CIMA professional integrates a complex body of investment knowledge to provide objective investment advice and guidance to individuals and institutions. That knowledge is applied systematically and ethically to assist clients in making prudent investment decisions.

Today, the financial services industry recognizes the CIMA certification as the standard for advanced investment consulting. The CIMA credential communicates to clients and peers that the consultant has completed a rigorous process reflecting a high level of competency, professionalism, and investment expertise.

## Return on Investment

Enhanced knowledge and advanced investment techniques can improve your practice and your clients' overall experience. The average CIMA professional...

- **Manages more than \$292M in assets**  
*(Cerulli Associates, IMCA advisor surveys, as of January 2009)*
- **Works with 200 clients, both individual and institutional**  
*(endowments, foundations, pension plans, etc.)*
- **Retains 98.7 percent of clients, even during a recession**  
*(July–December 2008, Cerulli Associates, IMCA advisor surveys)*
- **Grows their client base at a rate of 6 percent per year**  
*(Cerulli Associates, IMCA advisor surveys, January 2009)*
- **84 percent have more than 10 years' experience in managing investments** *(2007 IMCA Job Analysis)*
- **36 percent have a master's degree or higher**
- **98 percent value the CIMA credential enough to renew their license every two years**

“The curriculum leading to the CIMA certification uniquely provided the advanced investment education I needed as an already reasonably well-educated, experienced financial planner. Our clients have benefited from this increased knowledge and the expense was worth every penny.”

Stewart S. Koesten, CIMA®, CFP®  
President  
KHC Wealth Management Services

## Educational Program Overview

Certification programs that test principles, topics, and practices from the field, rather than educational concepts developed in a classroom, ensure that a program is valid and that policies ensure fairness and objectivity. The topics included in the CIMA certification program have been derived from a job analysis survey of knowledge and skills needed by CIMA professionals to fulfill real-world work requirements. The topics are subject to testing in the program's examinations and are covered by Registered Education Programs. Clients look to their advisor for competence, credibility, and expertise.

According to a study conducted in 2007 by The Wharton School of Business and State Street Global Advisors, titled *Bridging the Trust Divide: The Financial Advisor-Client Relationship*,

“The highest level of confidence is formed when the client has trust in the technical competence and know-how of the advisor.”

## Major Topic Areas for CIMA Certification

- 1.0 Make portfolio recommendations based on modern portfolio theory and post-modern portfolio theory**
  - 1.1 Analyze the components of returns
  - 1.2 Analyze risk and beta
  - 1.3 Recommend asset selection and allocation
  - 1.4 Formulate and recommend tax-efficient strategy
  - 1.5 Apply behavioral finance theory
- 2.0 Develop and recommend an investment policy for a client (individual or institutional)**
  - 2.1 Explain the components of an investment policy statement (IPS)
  - 2.2 Prepare IPS and make recommendations for clients
- 3.0 Analyze performance measurement and recommend the selection of managers**
  - 3.1 Analyze performance measurement and attribution
  - 3.2 Perform manager search and selection
- 4.0 Analyze and recommend specific investments**
  - 4.1 Assess fixed-income markets
  - 4.2 Assess equity markets
  - 4.3 Analyze alternative investments and derivatives
- 5.0 Analyze ethical and legal implications**
  - 5.1 Apply ethical considerations, including IMCA's *Code of Professional Responsibility*
  - 5.2 Identify legal considerations, including fiduciary responsibilities

“Existing clients appreciate the fact that they have a relationship with a person who continues to educate themselves on the investment process at a high level of professionalism.”

Mark Gottlieb, CIMA®  
Investment Consultant  
Raymond James Financial Services, Inc.

“My involvement with IMCA and attaining the CIMA certification has been the single most important career builder for me. It enabled me to be considered for senior management roles, and as a senior leader it gave me the knowledge that allowed me to be more client-focused.”

Bill Taylor, CIMA®, CPWA<sup>SM</sup>  
Senior Vice President  
Pioneer Investments

## STEPS to Certification

The CIMA certification program requires that candidates meet all eligibility requirements, including experience, education, examination, and ethics.

<b>Step 1</b>	Submit CIMA Certification Program Application
<b>Step 2</b>	Pass Qualification Examination
<b>Step 3</b>	Complete Registered Education Program
<b>Step 4</b>	Pass Certification Examination
<b>Step 5</b>	Sign Licensing Agreement and Adherence to IMCA's <i>Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks</i>

## Certification Renewal

CIMA professionals demonstrate to the public that they are individuals who have voluntarily agreed to meet high standards of professionalism in a changing financial world. CIMA professionals' compliance with these standards helps to ensure the integrity of the certification marks.

Following initial certification and authorization to use the CIMA marks, the CIMA certification must be renewed every two years by meeting IMCA's ongoing competency requirements:

1. Complete and report **40 hours** of continuing education credit during each two-year certification renewal period, including two ethics hours.
2. Agree to continued adherence to IMCA's *Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks*. Report any complaints or disciplinary actions registered during the previous two-year certification renewal period.
3. Pay a certification renewal fee for each two-year certification renewal period.

# C I M A

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IMCA—Investment Management Consultants Association Inc.—was established in 1985 to deliver the premier investment consulting and wealth management credentials and world-class educational offerings.

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