

CERTIFICATE IN INVESTMENT MANAGEMENT - CERT IM

Chartered Institute for Securities & Investment

Based in the City of London, at the heart of the world's leading international market place, CISI's investment qualifications offer individuals the opportunity to achieve core competence and foster strong careers. Building and maintaining professionalism and trust underpins all CISI's activities for its students and members.

Cert IM at a glance

As a test of core competencies, Cert IM covers a very wide syllabus including:

Financial Regulation Unit

- ✓ Regulatory environment and infrastructure
- ✓ Regulated activities and market abuses
- ✓ EU directives (including MiFID) and FSA handbook
- ✓ Conduct of business – rules and expectations

Investment Management Unit

- ✓ Economics, financial mathematics and broad industry regulation
- ✓ Asset classes and financial markets
- ✓ Investment analysis, accounting and taxation
- ✓ Portfolio management and measurement

Who should study for Cert IM?

Cert IM is recognised by the FSSC (Financial Services Skills Council) as an Appropriate Examination for those:

- ✓ Managing investments
- ✓ Advising on investments
- ✓ Overseeing the safeguarding and administering of investments
- ✓ Acting as a broker fund adviser

Cert IM was devised primarily with professional investment managers, advisers and analysts in mind. Its wide-ranging syllabus also offers an excellent guide to investment management generally. For this reason it can also be used to build knowledge for those needing to better understand investment issues.

What's the value of Cert IM to employers?

Being able readily to demonstrate the competency and professionalism of key staff is an important commercial advantage for financial services firms.

Success at this qualification's broad syllabus is evidence that new investment decision makers, in particular, understand a wide range of front office requirements.

When assessing staff competence, the Financial Services Authority will also take account of success at qualifications such as Cert IM.

“CISI’s Cert IM offers Investment Management firms’ employees an opportunity to learn more about portfolio management and demonstrate their expertise within a demanding role”

David Kanolik, Training Development Manager
Investment Management Association

Summary Syllabus

ELEMENT 1 ECONOMICS

- 1.1 Microeconomic Theory
- 1.2 Macroeconomic Analysis

ELEMENT 2 FINANCIAL MATHEMATICS AND STATISTICS

- 2.1 Statistics
- 2.2 Financial Mathematics

ELEMENT 3 INDUSTRY REGULATION

- 3.1 Corporate Governance

ELEMENT 4 ASSET CLASSES AND INVESTMENT STRATEGIES

- 4.1 Equities
- 4.2 Fixed Interest
- 4.3 Cash and Money Market Instruments
- 4.4 Derivatives
- 4.5 Property
- 4.6 Alternative Investments
- 4.7 Retail versus Institutional Share Classes

ELEMENT 5 FINANCIAL MARKETS

- 5.1 Exchanges
- 5.2 Dealing and Settlement
- 5.3 International Markets
- 5.4 Foreign Exchange

ELEMENT 6 ACCOUNTING

- 6.1 Basic principles
- 6.2 Balance Sheet
- 6.3 Income Statement
- 6.4 Cash Flow Statement
- 6.5 Consolidated Company Report and Accounts

ELEMENT 7 INVESTMENT ANALYSIS

- 7.1 Fundamental and Technical Analysis
- 7.2 Yields and Ratios
- 7.3 Valuation

ELEMENT 8 TAXATION

- 8.1 UK Corporation Tax
- 8.2 UK Personal Taxes
- 8.3 Overseas Taxation

ELEMENT 9 PORTFOLIO MANAGEMENT

- 9.1 Risk and Return
- 9.2 The Role of the Portfolio Manager
- 9.3 Fund Characteristics

ELEMENT 10 PERFORMANCE MEASUREMENT

- 10.1 Performance Benchmarks
- 10.2 Performance Attribution
- 10.3 Performance Measures

What does Cert IM consist of?

The full Cert IM consists of two separate units:

- ✓ Financial Regulation, a one hour - 50 question - exam
- ✓ Investment management, a two hour - 100 question - exam

So, what does this mean in terms of actual jobs covered?

Cert IM is an ideal introduction to a wide range of front office roles, particularly in the areas of:

- ✓ Private client asset management
- ✓ Discretionary and specialised portfolio management
- ✓ Institutional asset managers
- ✓ Investment bankers working in asset management houses

How can Cert IM help my career?

Cert IM is a key step in career advancement, enabling the successful candidate to demonstrate a very wide knowledge of investment issues.

There is also a great opportunity for successful candidates to make the Cert IM work for them:

- ✓ Success qualifies such candidates to join CISI as Associate members and employers usually meet the cost of CISI membership.
- ✓ Associates can use the ACSI designation on business correspondence
- ✓ They benefit from a wide range of career support services including free Continuing Professional Development (CPD) events
- ✓ They enjoy unparalleled networking and social events

How is the qualification delivered?

The qualification consists of two units.

Investment Management: Two-hour paper consisting of 100 multiple-choice questions

FSA Financial Regulation/ Principles of Financial Regulation: One-hour paper consisting of 50 multiple-choice questions

Each exam can be taken at one of the computer based test centres located worldwide. CBT is operated by the CISI's global partner Prometric. Candidates can book an exam to fit in with employment and other commitments. Candidates receive their results when they leave the test centre; a formal certificate is issued at a later date to successful candidates.

Over 40,000 CISI qualifications are taken every year at CBT centres worldwide. For a list of centres visit cisi.org/cbt

Candidates sitting the exam by CBT will be required to answer up to 10% additional trial questions that will not be separately identified and do not contribute to the result. Candidates will be given proportionately more time to complete the test.

Are there any entry requirements & exemptions?

There are no entry requirements. However, there are various exemptions in place for the Regulatory unit. For a list of exemptions, please visit cisi.org/exemptions

How do I register for the Certificate in Investment Management?

Step 1: Pay a one-off registration fee

Step 2: Book your examination/s

Step 3: Fill out a Qualifications Registration Form at cisi.org/qrf

Prices

Visit cisi.org/prices to ascertain current prices.

How can I study for the qualification?

Formal training is available through CISI Accredited Training Providers. The CISI accredits those providers that demonstrate that they deliver high quality training and support to candidates preparing to sit CISI exams. To find an ATP near you, visit cisi.org/ATP

In addition to, or instead of, formal training, candidates can choose the self-study route. The CISI publishes comprehensive workbooks for both units. CISI workbooks offer comprehensive coverage of every area of the syllabus and the end of chapter summaries and sample questions enable candidates to ensure they are fully prepared before the exam.

Recommended study times:

Investment Management:	100 hours
FSA Financial Regulation/ Principles of Financial Regulation:	70 hours

CISI membership

Candidates receive free student membership on completing the qualification registration form. Having completed the Certificate in Investment Management they are eligible for Associate membership of the CISI.

To progress to full membership individuals need either to have been an Associate member for six years or be able to demonstrate four years logged continuing professional development (CPD).

Student membership benefits include:

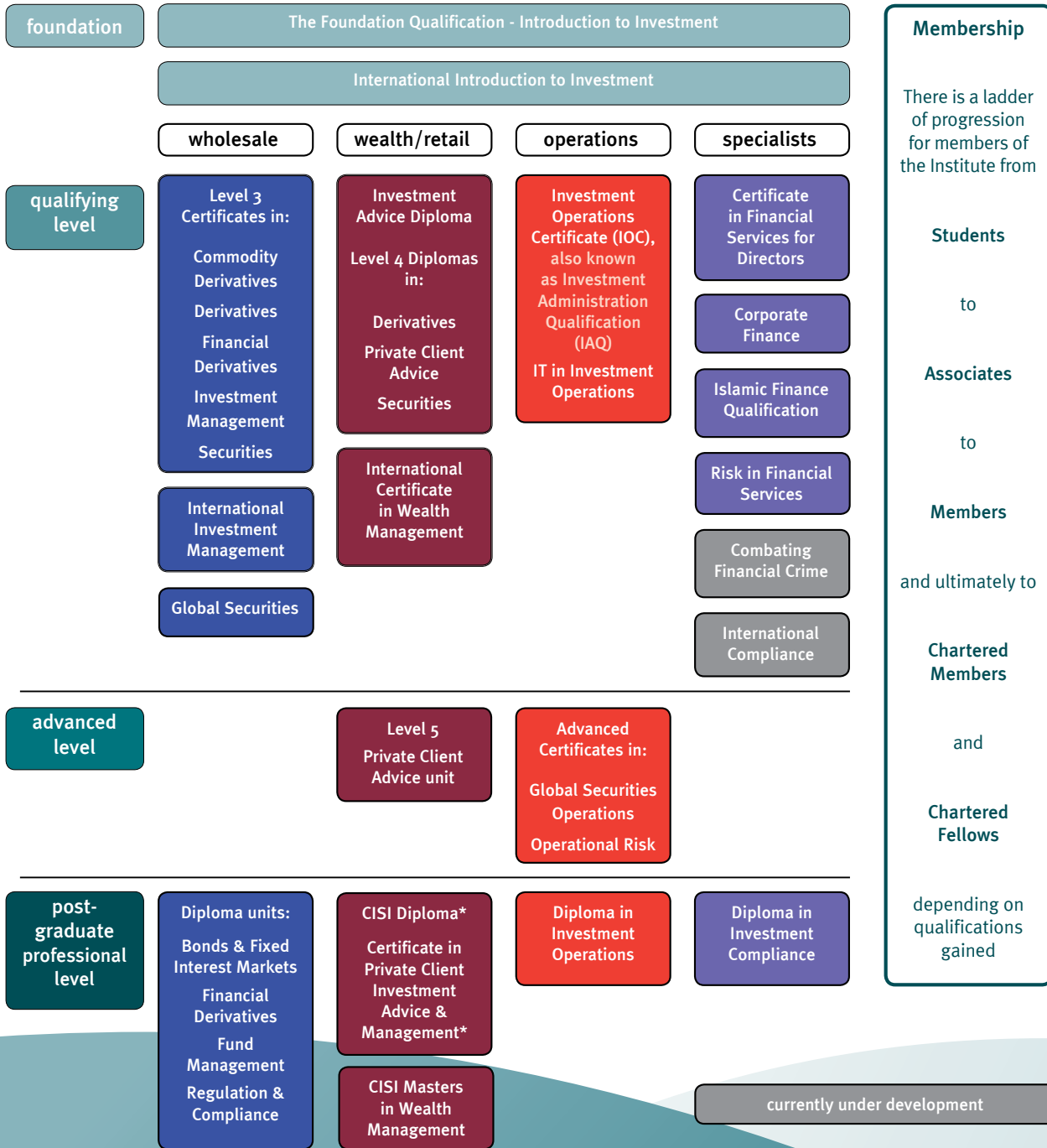
- ✓ *Securities & Investment Review* online
- ✓ discounts on conferences and training courses
- ✓ online dictionary of securities & investment terms
- ✓ four free CPD events per year

To join 40,000 financial practitioners and enjoy the benefits of CISI membership, go to cisi.org/membership

Revision Express

This is a valuable online revision aid to be used in conjunction with CISI workbooks. It tests your knowledge of the subject matter and is designed to look and feel just like the exam you will have to face.

The CISI Qualifications Summary



* RDR transitional qualification requiring top-up CPD.

CISI OFFICES IN DUBAI DUBLIN EDINBURGH LONDON MUMBAI SINGAPORE SRI LANKA

CERTIFICATE IN INVESTMENT MANAGEMENT (CERT IM)

© 10/2010
 Chartered Institute for Securities & Investment
 8 Eastcheap
 London EC3M 1AE

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted in any form or by any means, electronic, mechanical, photocopying, recorded or otherwise without the prior permission of the copyright owner.

Registered charity number 1036566.