

UNIT 1:

THE INVESTMENT ENVIRONMENT

UNIT 2:

INVESTMENT PRACTICE

FAST FACTS

- The foundation to investment careers
- Used by all leading investment firms
- Over 6,000 exams sat last year
- Meets FCA regulatory requirements
- Created by industry practitioners for industry practitioners
- Available across the UK and internationally
- Efficient computer testing with fast results
- A stepping stone to the CFA

FULL RECOGNITION IN THE INDUSTRY

With over 6,000 exams sat each year the Investment Management Certificate (IMC) is the most widely recognised and best established qualification of its kind in the UK. The IMC has been used by investment professionals for over 15 years, and is run by the CFA Society of the UK. Taken by staff in leading investment firms, the IMC is the professions benchmark entry-level qualification.

The IMC is accredited by the UK government's examinations regulator (Ofqual) and is recognised for regulatory purposes by the financial regulator. It is maintained by a team of expert practitioners and has an established reputation for relevance and fairness.

"The IMC is like a driving licence."

Olaf John
Insight Investment

FOUNDATION TO INVESTMENT CAREERS

The IMC offers an excellent foundation to careers in the investment profession. The programme provides essential background in markets, accounting, economics and statistics but covers the full range of financial instruments and established approaches to investment portfolio management. On completion students are able to identify client objectives, understand tax implications and the regulatory and ethical context of their work.

WHO TAKES THE IMC?

IMC candidates come from a broad range of backgrounds with equally broad aspirations. The qualification is generally considered appropriate for anyone entering an investment related role. Typical roles include:

- Investment management and analysis
- Marketing and sales in investment firms
- Investment administration and performance measurement

SIMPLE FORMAT

The IMC has a simple two unit structure.

UNIT 1: THE INVESTMENT ENVIRONMENT

A 1 hour 40 minute exam consisting of 85 multiple-choice and gapfill questions.

UNIT 2: INVESTMENT PRACTICE

A 2 hour 20 minute exam consisting of 105 multiple-choice and gapfill questions.

ESSENTIAL REGULATORY STATUS

The IMC is used by most leading UK investment firms to demonstrate compliance with knowledge requirements of staff in regulated roles. It contributes to the 'Appropriate' qualification requirements for retail investment advisors and is the 'Recommended' qualification for institutional investment professionals by the FCA for managing investments, advising and dealing in securities and derivatives. Staff who can demonstrate competence through expertise or qualifications gained outside the UK use the IMC to meet requirements relating to UK regulation.

"Not having any training in finance, I found the IMC to be a broad introduction and a great introduction to the CFA. It's what originally got me into the CFA."

Hamish Chalmers, CFA
Och-Ziff Management Europe Ltd

APPROPRIATE CHALLENGE FOR STUDENTS AND PROFESSIONALS

The IMC involves a challenging but realistic study load. The programme requires 100-200 hours of study (depending on previous experience). Candidates in full-time employment typically complete the programme in three to six months.

The IMC is a level 4 qualification on the Qualifications and Credit Framework. It is an accessible goal for both undergraduate candidates and graduate trainees.

CONVENIENT AND FLEXIBLE FOR EMPLOYERS AND CANDIDATES

Training by leading financial training companies is available all year round with flexible programmes and affordable pricing. The CFA UK Official Training Manual is available to purchase online and is designed for self-study, providing broad coverage of the syllabus.

The exam is delivered at computer testing centres across the UK and internationally, most working days of the year. Flexible booking and online results in three days means that those who need to qualify fast, do. Those who are unsuccessful can re-sit quickly.

THE IMC: A MARK OF PROFESSIONALISM

On successful completion, IMC candidates can apply for membership of CFA Society of the UK, the UK's leading association of around 11,000 investment professionals.

Membership of CFA UK demonstrates your commitment to the investment profession and to the highest standards of ethical and professional behaviour. Membership also equips you with practical benefits designed to provide continuing education, career support and networking opportunities.

"The IMC is a good way for professionals to show commitment to learning and advancing in their career and can distinguish between graduates who are determined to have a career in finance and those who simply have an interest in finance."

Natalie Fudge
Morgan Stanley Investment Management

A STEPPING STONE TO THE CFA

The IMC provides the ideal foundation for those with future plans for the CFA Program, leading to Masters level and the CFA charter. In many leading firms the IMC is used as an entry requirement for CFA sponsorship.

IMC candidates cover some 30% of the CFA Level I curriculum. They develop study and exam techniques, and gain a highly regarded interim qualification early on

the road to CFA charterholder status. For candidates whose first language is not English, the IMC offers an opportunity to gain confidence in financial English within a realistic timeframe.

From induction to Masters level, the IMC-CFA route provides a globally recognised career progression for investment professionals and their employers.

IMC SYLLABUS

UNIT 1: THE INVESTMENT ENVIRONMENT

- The financial services industry
- Financial markets
- Regulation of financial services
- The regulatory framework
- Code of ethics and professional standards
- Client objectives and investment advice process
- Skills required when advising clients
- The taxation of investments
- Application of personal tax planning to investment advice

UNIT 2: INVESTMENT PRACTICE

- Asset classes
- Investment products
- Derivatives and other instruments
- Investment theories and models
- Investment management principles
- Investment performance measurement
- The macro-economic environment
- Micro-economics
- Statistics and financial mathematics
- Accounting

For details of the full syllabus:

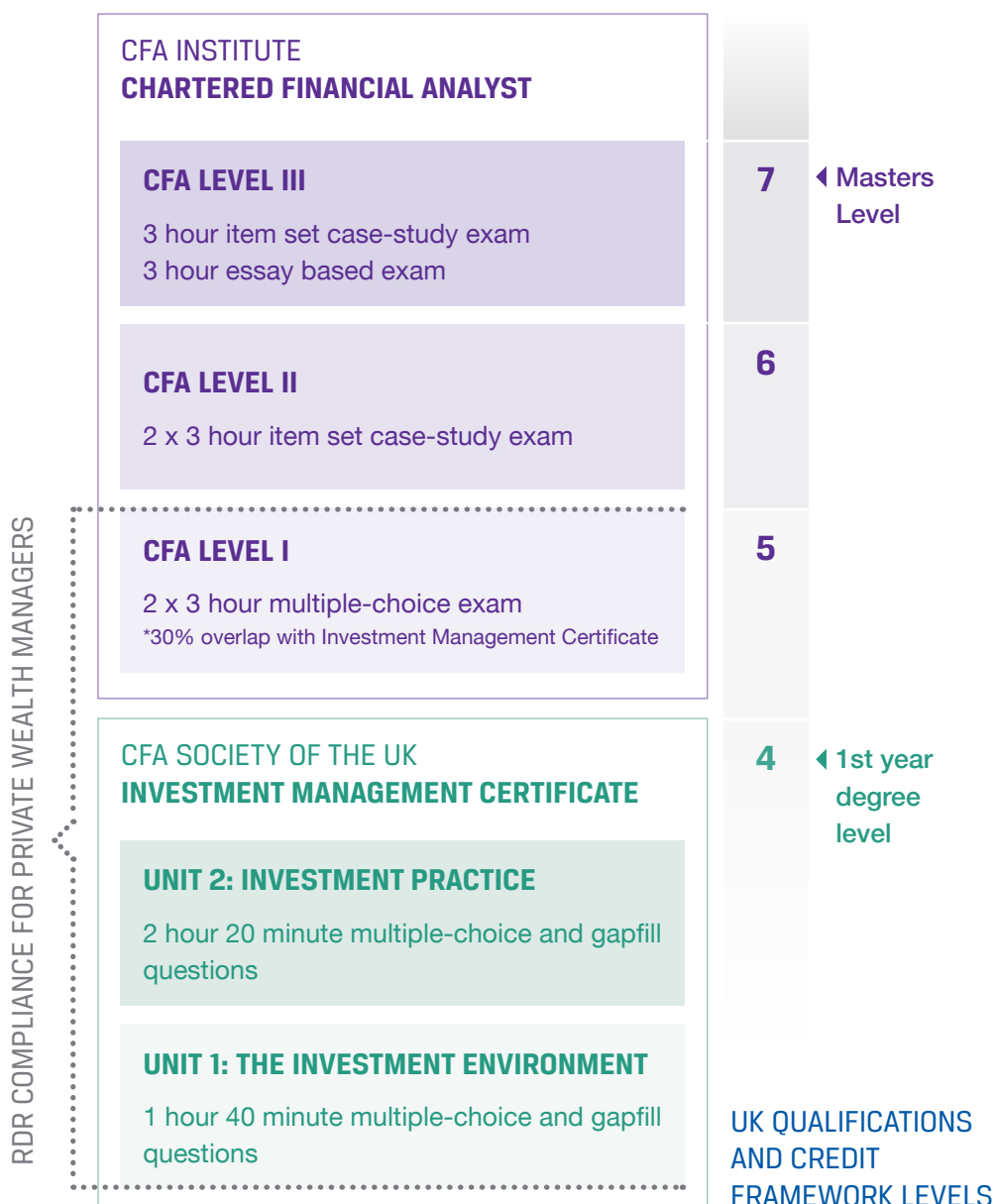
www.cfauk.org/imc

TOP EMPLOYERS USING THE IMC

Aberdeen Asset Management
Alliance Bernstein
Aon Hewitt
Aviva Investors
AXA Investment Managers
Baillie Gifford
Bank of America Merrill Lynch
Bank of New York Mellon
Barclays Capital
Barclays Global Investors
Barclays Wealth
Baring Asset Management
BNP Paribas
Brevan Howard
Citigroup
Coutts & Co
Credit Suisse
Deutsche Bank
Fidelity
Goldman Sachs
Henderson
Hermes
HSBC Global Asset Management
HSBC Private Bank
Investec
JP Morgan
Legal & General
M & G
Man Group
Mercer
Morgan Stanley
Northern Trust
Quilter Cheviot
Royal Bank of Scotland
Schroders
Standard Life
SWIP
Threadneedle
Towers Watson
UBS

IMC FOR PRIVATE CLIENT WEALTH MANAGERS

The level 4 IMC contributes to the qualification requirements for retail investment advisors under the FCA's Retail Distribution Review. In combination with CFA Level I the IMC meets the full qualification requirements for those who advise in securities and derivatives. The IMC offers a highly flexible career route for both institutional and retail investment professionals.



CONTACT US

020 7648 6200

info@cfauk.org

@cfauk

www.cfauk.org/imc