



Certified International
Investment Analyst



CIIA[®]
CERTIFIED
INTERNATIONAL
INVESTMENT
ANALYST

Truly International Designation for
Investment Professionals

Awarding Body

ACIIA[®]

A Not-for-Profit Organisation
Based in Switzerland

WELCOME TO THE WORLD OF INVESTMENT PROFESSIONALS

The CIIA diploma is a globally recognized designation for financial market professionals. While the CIIA is an international professional qualification which was originally designed for investment analysts as their first-choice qualification, recent feedback from examination candidates and practitioners who have obtained this qualification suggest that it is beneficial for professionals from multiple areas of the financial industry, including broker dealers, financial officers, economists, risk managers, legal and compliance officers and general management at investment banks, insurance companies, brokerage firms, financial engineers and other financial services providers.

By the end of 2013, the global assets under management has been increasing and is expected to exceed US\$70 trillion. The industry is rapidly expanding and there is a strong demand for skilled professionals. By offering and managing the CIIA designation, the ACIIA works to strengthen the global investment profession in a fashion which we believe best supports both international business and the desire of talented people to pursue successful, international careers. We seek to open up the profession to people from all backgrounds and locations, developing and innovating our qualifications and their delivery to meet the diverse needs of investment professionals in their pursuit of successful international careers.

We welcome and invite talented individuals from around the world to join us!

Dr. Yixiang Lin

ACIIA Chairman

Professor Michael Theobald

ACIIA Academic Advisor

ACIIA – ASSOCIATION OF COMPETENT AND EQUAL PARTNERS REPRESENTING





PRESENTING OVER 60'000 INVESTMENT PROFESSIONALS WORLDWIDE

ACIIA PARTNERSHIP – STRENGTH THROUGH DIVERSITY

Established in 2000, ACIIA is the international umbrella organisation for national and regional associations of investment professionals representing over 60,000 analysts, investment advisors, asset managers etc worldwide. Its role is to provide a flexible, internationally recognised qualification – Certified International Investment Analyst CIIA – which examines candidates at a high standard and in a practical fashion in the global areas that are necessary to pursue a career in the investment profession, and also in the local topic areas of their respective home markets. In doing so it strives to:

- Encourage and provide a forum for the creation and interchange of ideas and information in the finance and investment field
- Support and promote the interests of the investment community
- Promote ethical behaviour in the industry.



ACIIA – A FORUM FOR THE CREATION AND INTERCHANGE OF IDEAS AND INFORMATION IN THE FINANCE AND INVESTMENT FIELD

COMPETENCE AND COOPERATION

The ACIIA is a democratic co-operation of national and regional societies as competent partners. Their local know-how and experience in promoting the interests of the investment profession at a local level lends ACIIA the diversity and versatility required to take on the challenges of the rapidly changing investment environment.

Many ACIIA partners have a long history of commitment to education and excellent qualification programmes. Thus the CIIA designation is a joint development of the well established designations, in Asia such as the CMA and in Europe the CEFA, with a global recognition. Based on the competence of the ACIIA partners for nearly two decades, 40,000 investment professionals are holders of the CIIA or its predecessors.

For partners that are newly establishing education programmes and an association to represent the investment profession, the ACIIA assists with the development of training programmes at an international level.

ACIIA partners are active in 36 countries and territories including several large financial markets such as Brazil, China, France, Germany, Italy, Japan, Spain Switzerland and the United Kingdom. At a regional level, the ACIIA is represented by the federations of ASIF Asia and EFFAS Europe. Further negotiations are underway on all continents and several countries are in the process of fulfilling the ACIIA membership requirements.

CIIA – OPENING DOORS TO AN INTERNATIONAL CAREER

CIIA is an internationally recognised, advanced professional qualification that combines a globally applicable Common Knowledge Base with expertise in local regulations and market practices.

CIIA holders worldwide are benefiting from an increasing number of services from the ACIIA members – e.g. the possibility to become a personal member of a partnering society (CIIA portability).

In some countries in Europe and the Americas, regulators recognise the CIIA designation as a relevant qualification. In the United Kingdom the ACIIA has an awarding body status and the CIIA is recognised by FSA (Financial Services Authority) as a Key 2 qualification. In the US the CIIA holders are recognised by PRMIA (Professional Risk Managers' International Association) as the equivalent of passing the first two required exams. LOMA, also headquartered in the US recognises the CIIA designation for Professional Achievement Credits (PACs) in its Fellow, Financial Services Institute (FFSI) Programme.

To be awarded the CIIA, candidates must pass two levels of Common Knowledge Exams, a National/Regional Exam, and have 3 years experience working in

the domain of financial analysis, portfolio management, and/or financial services in general.

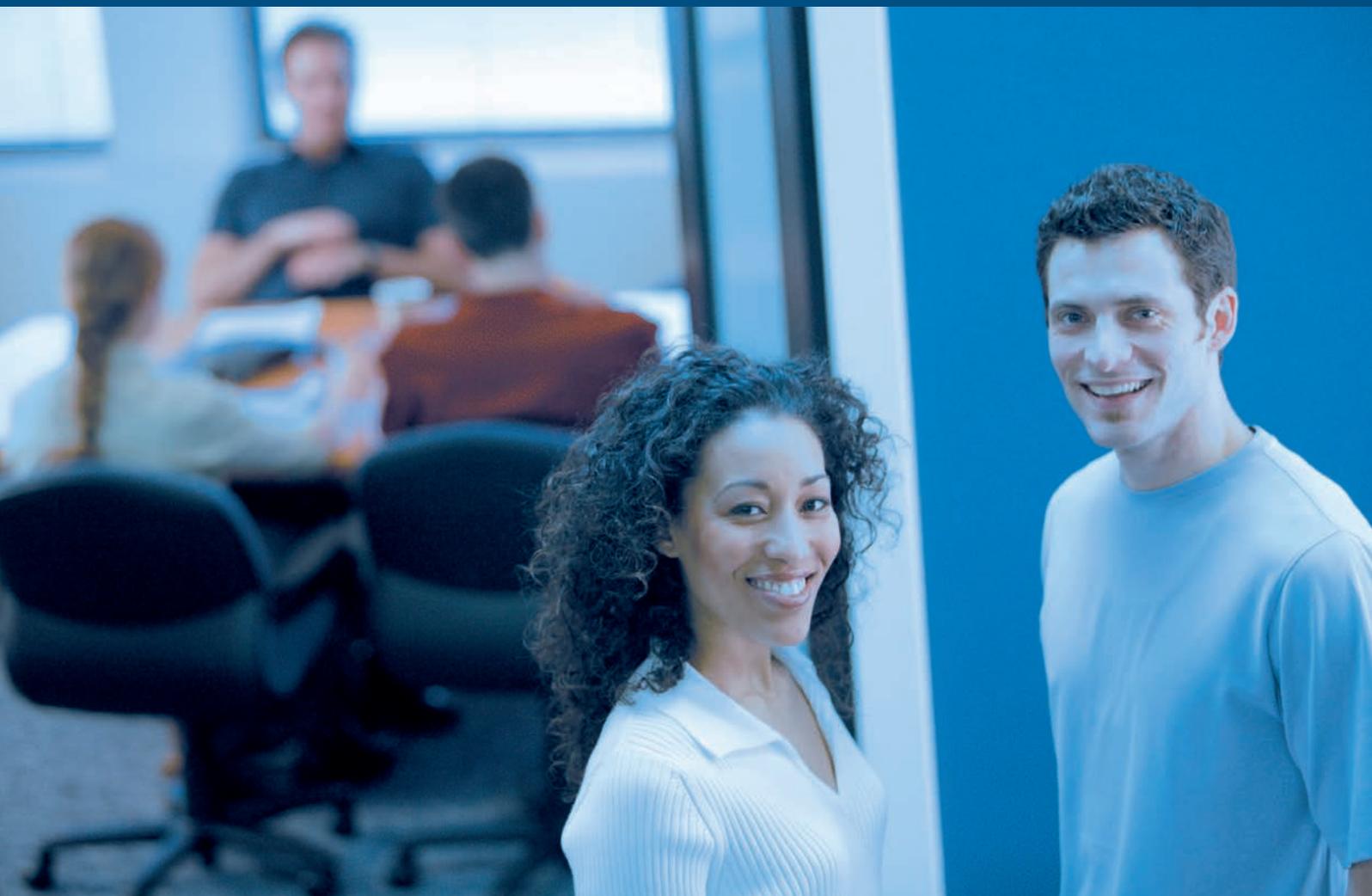
The Common Knowledge Exams are divided into two levels – the Foundation and Final Level. The Foundation Level may be replaced by an ACIIA accredited programme.

Essential skills and knowledge is required in the subject areas of:

- Equity valuation and analysis
- Financial accounting and statement analysis
- Corporate finance
- Fixed income valuation and analysis
- Economics
- Derivative valuation and analysis
- Portfolio management

The National/Regional Exam is set by individual ACIIA partners and examines knowledge of specific markets including local legal requirements, regulation, taxation and market practices. Since 2001, over 13,134 professionals worldwide have registered for the final level examinations. More than 6,819 have already received the CIIA designation.

CIIA – EQUIPPING INVESTMENT PROFESSIONALS WITH THE SKILLS TO ADD VALUE TO THE FINANCE INDUSTRY





COMBINING WORLD-CLASS KNOWLEDGE WITH RESPECT FOR LOCAL EXPERTISE AND CULTURE

GLOBAL KNOW-HOW, LOCAL TOUCH

Truly international examination content

The CIIA examinations consist of questions that come from all parts of the world, prepared by experts from ACIIA partners in competition for excellence. In this way, the member societies profit from the sharing of expertise and play a direct role in the global development of the examination. The ACIIA partners are directly available as reliable and competent contacts for course participants and the instructors on site.

CIIA – speaking your language

Candidates perform at their best in examinations when they can use their mother tongue. CIIA examinations are available in Chinese, English, French, German, Japanese, Italian, Korean, Polish, Portuguese, Russian and Spanish. At the same time, an understanding of financial literature in English is encouraged in the training courses.

Importance of local expertise, administration and culture

ACIIA partners are committed to ensuring that the in-interests of the local market are met in accordance with industry ethics and standards. After graduating from the CIIA programme, CIIA graduates remain a member of their local ACIIA partner association, and are bound to the local code of professional conduct.

EXCELLENCE AND INTEGRITY

Commitment to training

The ACIIA partners are committed to providing high-quality training and support for their candidates to enable them to fulfil the examination requirements in the minimum amount of time. They develop specific CIIA courses, optimising the examination preparation for the candidates and creating valuable opportunities for professional networking.

Principles of ethical conduct

ACIIA Principles of Ethical Conduct form a supra-national policy vis-à-vis the individual ACIIA member societies and aim to stimulate the further development of local standards towards ACIIA best practice. This approach is consistent with the ACIIA's commitment to providing critical comparisons of different experiences, with full respect for local peculiarities and autonomy.

International Examinations Committee – Quality assurance and independent monitoring

The International Examination Committee of the ACIIA comprises renowned academics and experienced professionals with profound knowledge in their respective areas of specialisation.

Representing six different countries spread over three continents, the International Examinations Committee determine the educational syllabus and examination content of the CIIA, and monitor the examination marking process.

International Examinations Committee

- Chairman: Professor Michael Theobald, University of Birmingham, United Kingdom
- Professor Raimond Maurer, Goethe University, Germany
- Professor Takao Kobayashi, Aoyama Gakuin University, Japan
- Ms. Sian Lloyd, Senior Advisor, Chartered Institute for Securities & Investment, Great Britain
- Professor Juan Mascareñas, Ph D in Economics, Universidad Complutense de Madrid, Spain
- Professor Robert Jarrow, Cornell University, USA
- Dr. Wakah George Odhiambo, Senior Deputy Director, Centre for Parliamentary Studies and Training, Kenya
- Professor Janos Szaz, President of the Hungarian Society, EFFAS

PROMOTING EXCELLENCE AND ETHICAL BEHAVIOUR IN THE INDUSTRY





ACIIA – INTERNATIONAL PARTNERS

ACIIA FEDERATION MEMBERS

Asia: Asian Securities and Investments Federation ASIF

Europe: European Federation of Financial Analysts Societies EFFAS

ACIIA NATIONAL/REGIONAL MEMBERS

Algeria: Association Professionnelle des Banques et des Etablissements Financiers ABEF

Argentina: Instituto Argentino de Ejecutivos de Finanzas IAEF

Austria: Österreichische Vereinigung für Finanzanalyse und Asset Management OVFA

Belgium: Association Belge des Analystes Financiers ABAF

Brazil: Associação dos Analistas e Profissionais de Investimento do Mercado de Capitais APIMEC

China: The Securities Association of China SAC

Chinese Taipei: Securities Analysts Association, Chinese Taipei SAA CT

Finland: The Finnish Society of Financial Analysts FSFA

France: Société Française des Analystes Financiers SFAF

Germany: Deutsche Vereinigung für Finanzanalyse und Asset Management DVFA

Greece: Hellenic Association of Certified Stockmarket Analysts HACSA

Hong Kong: The Hong Kong Securities Institute HKSI

Hungary: The Hungarian Capital Market Professionals' Society HCMPS

India: Association of International Wealth Management of India AIWMI

Italy: Associazione Italiana degli Analisti Finanziari AIAF

Japan: The Securities Analysts Association of Japan SAAJ

Kenya: Institute of Certified Securities and Investments Analyst ICSIA

Korea: The Korea Certified Investment Analysts Association KCIAA

Lithuania: Financial Analysts Association FAA

Mexico: Instituto Mexicano de Analistas, Asesores Y Administradores del Mercado Financiero, A.C. IMA3

Morocco: Société Marocaine des Analystes Financiers SMAF

Netherlands: The Dutch Analysts Association VBA

Nigeria: Chartered Institute of Stockbrokers CIS

Peru: Asociación Peruana de Finanzas APEF

Poland: Polish Association of Brokers and Investment Advisers PABIA

Portugal: Associação Portuguesa de Analistas Financeiros APAF

Romania: Romanian Association of Financial Banking Analysts AAFBR

Russia: Guild of Investment and Financial Analysts GIFA

Spain: Instituto Español de Analistas Financieros IEAF

Sweden: Swedish Society of Financial Analysts SFF

Switzerland: Swiss Financial Analysts Association SFAA

Tunisia: Association Tunisienne de L'Analyse Financiere ATAF

Ukraine: Ukrainian Society of Financial Analysts USFA

United Kingdom: Chartered Institute for Securities and Investment CISI

Vietnam: Securities Research and Training Center SRTC



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