

For Release

Investments & Wealth Institute and Association of Professional Fund Investors Form Strategic Alliance

CIMA® Certification recognized as global standard for fund allocators.

13 October 2021 – Two associations for investment practitioners who are committed to competent and ethical practice of investment management analysis and fund allocation have formed a multi-year strategic alliance to raise the bar of professionalism, and promote standards of quality for investment professionals around the world.

The strategic alliance aims to support and advance each organization’s respective objectives.

- The Association of Professional Fund Investors (APFI) will work collaboratively with the Institute to promote global awareness and adoption of the CIMA certification as the most relevant global standard for manager research and fund investing, thereby enhancing the competency and professionalism of services delivered to investors.
- Investments & Wealth Institute® has entered into a service agreement with APFI to support their aims to empower professional fund investors to learn, share ideas, network with their peers, and have a collective voice to national and global standards bodies and regulatory authorities.

The APFI has previously released a [white paper](#) evaluating international accreditations available to industry professionals. While the Chartered Financial Analyst (CFA) designation is by far the most widely-held and most well-known accreditation in the financial services industry, the APFI believes that the Certified Investment Management Analyst® (CIMA) accreditation is a better fit for professional fund selectors and recommended the CIMA certification as the most relevant and practical for fund allocators.

Adam Choppin, Executive Chairman of the Board for the APFI said, “All of the credentials we reviewed have excellent curricula and provide professionals with the necessary educational core to act as professional fund and manager selectors. But what sets them apart when you look at them side by side is how relevant, practical and useful each one is to a real working professional and what you have to do to maintain it. When we looked at those things objectively, the CIMA certification rose to the top.”

“We really started from a point that said, what set of tools and skills should a fund allocator have, based on our individual experience from across the globe,” said APFI Director, Gandy Gandidzanwa .

The CIMA accreditation is one of only six global accreditations approved by the APFI and of those only two require ongoing education to maintain the designation. “I was actually shocked when we did this

review and found how few of these accreditations required ongoing education,” Choppin said. “That you would say you never have to do anything ever again to be equally qualified doesn’t make sense to me. I would never hire a fund manager who never made an effort to improve themselves.” Formed in 1988 as a credential for investment management consultants, CIMA certification is one of only a handful of professional certifications in financial services that meets the rigorous accreditation requirements of ISO 17024, a global standard for personnel certifications. Earlier this year, CIMA certification was [accredited by the ANSI National Accreditation Board under this standard](#). Today, the certification requires three years of professional experience, several background checks detailing a clean disciplinary and legal history, completion of a comprehensive executive education program at one of four registered programs – The Wharton School, Chicago Booth School, Yale School of Management, or the Investment Management Research program in Australia. Following 300 hours of self-study, candidates must then pass a 140 question, five-hour examination, with a first time pass rate of 56%. All certified professionals must recertify every two years by maintaining ongoing ethics and continuing education requirements (40 hours every two years).

Operated and managed entirely by member volunteers, and independent of commercial interests, the APFI is a hub for professional allocators and manager research professionals from across the globe. Originally founded in Switzerland and now headquartered in the UK, with a leadership team spread from Cape Town to Kerala and Seattle to Sweden, the APFI’s membership reflects the global diversity of the fund investing profession. The APFI has turned to the Investments & Wealth Institute as a technical partner to enable its global membership access to the modern tools of networking and collaboration for an increasingly digital age. Working with the Institute to globalize the reach of the APFI’s most highly recommended accreditation (the CIMA), also furthers the APFI’s goals of promoting the industry’s highest levels of professional standards and integrity in fund investing.

“This partnership will unlock opportunities for members of the Association of Professional Fund Investors and bring substantial benefits to both organizations,” said Sean Walters, Chief Executive Officer of the Investments & Wealth Institute. “Members and practitioners around the world can benefit from rich content sharing, moderated discussions, and a networked community of the world’s best and brightest global investment professionals, hosted on our new community platform, and facilitated by APFI members, who work on nearly every continent around the globe.”

For more information, contact Cindy Chaifetz, Chief Marketing Officer, Investments & Wealth Institute, at cchaifetz@i-w.org or Adam Choppin, Chairman of the Board, Association of Professional Fund Investors at adam.choppin@profundinvestors.org.

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About the Investments & Wealth Institute

Founded in 1985, the Investments & Wealth Institute is the premier professional association, education provider, and standards body for financial advisors. Through its award-winning events, publications, courses, and acclaimed certifications—Certified Investment Management Analyst® (CIMA®), Certified Private Wealth Advisor® (CPWA®), and Retirement Management Advisor® (RMA®)—the Institute delivers Ivy league-quality, highly-practical education to more than 30,000 practitioners annually in over 40 countries. Members of the Institute include the industry's most successful investment consultants, advanced financial planners, and private wealth managers who embrace excellence and ethics in applying a broad set of knowledge and skills in their daily work with clients. www.investmentsandwealth.org

About the Association of Professional Fund Investors

Formed in 2011, the Association of Professional Fund Investors advances the interests of investors by promoting professional standards and integrity in fund investing. APFI members are all professional fund investors – professionals whose principal occupation is the identification and evaluation of investment managers, funds, vehicles, etc. that are external to their own organization. APFI promotes best practices in fund investing by setting global standards of professionalism and accreditation, while empowering professional fund investors to learn, share ideas, network with their peers, and have a collective voice to national and global standards bodies and regulatory authorities. www.profundinvestors.org