



## CIM® Experience Assessment Tool

To qualify for the CIM® designation, candidates must meet the work experience requirements. This experience assessment tool is **to be used by investment and financial advisors** applying for the CIM® designation. Individuals in supervisory, supporting or teaching positions may not use this tool and must document their experience and submit it to CSI for assessment purposes.

### How To Use This Experience Assessment Tool

#### 1. To Assist Individuals Verifying Work Experience for CIM® Candidates

Individuals verifying experience in portfolio management are asked to determine if the candidate has the ability to carry out 22 of the 42 sub-competencies as identified within the profile and verify that experience has been practiced for 2 years within a 5 year period. If the requirements for experience are met the candidate may be ready to apply for the CIM® designation. If the requirements are not met, the individual is not ready to apply for the CIM® designation.

Verifiers are asked to review the accompanying sub-competencies and respond back to CSI to either verify the declaration or to decline this request. The e-mail that accompanies this assessment tool provides the response mechanism.

Verifiers may check off each sub-competency practiced and manually total the completed items at the bottom of each page. If this total is provided for each page, the page will automatically calculate the total number of competencies checked. If the total is 22 or more, the candidate has practiced the required percentage of competencies.

#### 2. To Assist Individuals Applying For The CIM® Designation

Candidates are not required to submit this form when applying for the designation. However a copy should be kept on file. While applying for the CIM® designation, the person identified to verify experience will be contacted to attest to experience and candidates may need to refer back to this document. This assessment tool will be sent to the contact person identified on the application for the designation by the candidate as a verification tool to assist them in determining whether or not the experience requirement has been met.

## CIM® Experience Requirements

Candidates must meet the two (2) year work experience requirement to receive the CIM® designation.

- The two years of relevant work experience must have been gained within the last five (5) years
- Candidates may have gained the experience in both or either of a retail or an institutional role.
- Work experience may be applied if it is gained outside of Canada. CSI may request further documentation confirmation purposes.
- Managing personal investments or those of family or friends does not qualify for work experience.

### Note Regarding Regulatory Licensing Requirements

The Canadian Investment Regulatory Organization (CIRO) and the provincial securities commissions have experience requirements to be met prior to registration in a portfolio management capacity. Candidates who hold the CIM® designation will be subject to the experience requirements of these regulators prior to registration. These experience requirements may differ from the CIM® experience requirements. For further information on the experience requirements for registration please refer to the appropriate regulator's website.

A competent Chartered Investment Manager is able to create and manage a suitable portfolio of investments selected in the best interests of the client or within the investment guidelines and restrictions of a fund, abiding by relevant laws, regulations and codes of ethics pertaining to discretionary portfolio managers.

### Core Competencies Relevant to All Portfolio Managers

1. Abide by the laws and regulations pertaining to portfolio management.
2. Access financial information to conduct analysis to determine security selection.
3. Construct a portfolio of securities for clients and/or funds.
4. Monitor and evaluate performance against objectives and appropriate benchmarks to report on portfolio performance, and rebalance when necessary.

### Core Competencies Most Relevant to a Retail Portfolio Manager

5. Discover a client's profile including financial resources, investment experience, needs, goals, time horizon, tax status and risk profile.
6. Create an investment policy statement (IPS) based on the client's profile.
7. Build and maintain a book of discretionary business (managed accounts).

### Core Competencies Most Relevant to an Institutional Portfolio Manager

8. Participate in the creation of new fund mandates.
9. Support the implementation of comprehensive fund compliance and risk control processes and procedures.
10. Provide client support activities related to pooled fund institutional investor clients.

The following four competencies are relevant to both Retail and Institutional Portfolio Managers.

Core Competency	Sub Competency
1. Abide by the laws and regulations pertaining to portfolio management.	1.1 Stay informed about industry trends and updates to regulatory requirements relevant to discretionary portfolio management. <input type="checkbox"/>
	1.2 Serve the best interest of clients. <input type="checkbox"/>
	1.3 Apply rules pertaining to the exercising of discretionary authority with respect to managed accounts. <input type="checkbox"/>
	1.4 Observe high standards of ethics and conduct in dealings with clients and in the transaction of business. <input type="checkbox"/>
	1.5 Comply with regulatory requirements and follow best practices for risk control and trading within the scope of portfolio management. <input type="checkbox"/>
2. Access financial information to conduct analysis to determine security selection.	2.1 Perform financial statement analysis. <input type="checkbox"/>
	2.2 Perform fundamental, economic, industry and company analysis to help determine individual security selection recommendations. <input type="checkbox"/>
	2.3 Perform fundamental analysis of individual securities. <input type="checkbox"/>
	2.4 Perform technical /statistical analysis to help determine individual security selection. <input type="checkbox"/>
	2.5 Stay current about the use of financial technology in investment management. <input type="checkbox"/>
3. Construct a portfolio of securities for clients and/or funds.	3.1 Align the client/fund portfolio with the components of the investment policy statement (IPS) or the fund mandate. <input type="checkbox"/>
	3.2 Consider available investment products when constructing a suitable portfolio. <input type="checkbox"/>
	3.3 Ensure trade orders are executed consistent with best execution requirements. <input type="checkbox"/>
	3.4 Ensure bundled trades are fairly allocated to clients or fund. <input type="checkbox"/>
4. Monitor and evaluate performance against objectives and appropriate benchmarks to report on portfolio performance, and rebalance when necessary.	4.1 Evaluate dollar-weighted and/or time-weighted returns. <input type="checkbox"/>
	4.2 Apply performance attribution analysis. <input type="checkbox"/>
	4.3 Compare returns to the level of risk taken to earn those returns (i.e. risk adjusted returns). <input type="checkbox"/>
	4.4 Monitor the performance of a portfolio of investments. <input type="checkbox"/>
	4.5 Manage Investment Risk. <input type="checkbox"/>
	4.6 Conduct portfolio re-balancing if necessary. <input type="checkbox"/>
	4.7 Review client/fund profile with client and make changes to the investment policy statement (IPS) if appropriate. <input type="checkbox"/>

Total Number of Competencies Checked \_\_\_\_\_

The following three competencies are most relevant to a Retail Portfolio Manager.

Core Competency	Sub Competency	
5. Discover a client's profile including financial resources, investment experience, needs, goals, time horizon, tax status and risk profile.	5.1 Practice best standards in relation to Know your Client and Know your Product requirements.	<input type="checkbox"/>
	5.2 Provide capital markets information and advice to clients.	<input type="checkbox"/>
	5.3 Inform clients of the nature of the discretionary relationship.	<input type="checkbox"/>
6. Create an investment policy statement (IPS) based on the client's profile.	6.1 Establish client investment objectives.	<input type="checkbox"/>
	6.2 Determine client investment constraints.	<input type="checkbox"/>
	6.3 Consider behavioural finance when dealing with clients.	<input type="checkbox"/>
	6.4 Recommend a strategic asset allocation for clients.	<input type="checkbox"/>
	6.5 Identify and explain transaction costs and fee structures for client accounts.	<input type="checkbox"/>
	6.6 Identify taxation considerations.	<input type="checkbox"/>
7. Build and maintain a book of discretionary business (managed accounts).	7.1 Develop a business and marketing plan to build and maintain a book of managed accounts in compliance with dealer and regulatory requirements.	<input type="checkbox"/>
	7.2 Communicate with clients in accordance with firm procedures and practices and regulatory policies.	<input type="checkbox"/>
	7.3 Conduct meetings, lectures, seminars, and forums with clients and potential clients.	<input type="checkbox"/>

Total Number of Competencies Checked \_\_\_\_\_

The following three competencies are most relevant to an Institutional Portfolio Manager.

Core Competency	Sub Competency
8. Participate in the creation of new fund mandates.	8.1 Assist the product management team in the identification and scoping of potential new investment mandates and/or products. <input type="checkbox"/>
	8.2 Lead the due diligence process to use in-house or external portfolio management expertise. <input type="checkbox"/>
	8.3 Lead the creation of appropriate investment guidelines and restrictions for the new fund. <input type="checkbox"/>
	8.4 Assist in the creation of sales and marketing materials for new funds. <input type="checkbox"/>
	8.5 Write periodic (monthly, quarterly) fund reports discussing investment strategy, performance attribution and market/sector outlook. <input type="checkbox"/>
9. Support the implementation of comprehensive fund compliance and risk control processes and procedures.	9.1 Assist with the implementation and maintenance of appropriate real-time risk control and investment restriction monitoring processes and procedures. <input type="checkbox"/>
10. Provide client support activities related to pooled fund institutional investor clients.	10.1 Prepare information for periodic pooled fund investment and fund compliance reports to satisfy institutional investor needs and requirements. <input type="checkbox"/>
	10.2 Deliver pooled fund investment presentations to institutional investor client investment committees as requested. <input type="checkbox"/>
	10.3 Establish effective electronic communication protocols and secure data transmission facilities with the pooled fund's institutional investor's respective custodians and/or fund accountants. <input type="checkbox"/>

Total Number of Competencies Checked \_\_\_\_\_

Cumulative Total of Competencies Checked \_\_\_\_\_

If this total is 22 or more the required competencies have been practiced.