



course : Portfolio Performance Measurement & Attribution Analysis

City :	Paris	Hotel :	Le Meurice
Start Date :	2025-12-22	End Date :	2025-12-26
Duration :	1 Week	Price :	5950 \$

Course Overview

Access to accurate tools for measuring and evaluating portfolio performance is critical to effective business decisions. Performance measurement acts as the quality control element of the investment decision-making process, enabling asset managers and clients to assess how funds are invested and the results achieved.

This training course provides participants with the knowledge and skills to analyze portfolio returns, apply performance attribution techniques, and understand international performance measurement standards.

Course Objectives

By the end of this training, participants will be able to:

Understand the concept and importance of performance measurement.

Apply different methods for deriving returns and explain variations in results.

Analyze the impact of cashflows on returns.

Evaluate principles of benchmarking and benchmark selection.

Recognize the importance of risk measurement and interpretation of risk metrics.

Apply performance attribution techniques and identify challenges.

Understand fixed income attribution and its complexities.

Review international performance measurement standards and their application.

Target Audience

This course is suitable for professionals in:

Portfolio management

Risk management and control

Performance measurement and attribution

Compliance and audit

Investment operations

Sales and marketing within financial services

Methodology



The course uses a mix of lectures, case studies, practical exercises, and group discussions. Participants will work on real-world examples of portfolio performance and attribution analysis, applying both quantitative tools and qualitative insights.

Course Outline

Day 1: Introduction & Foundations

Why measure portfolio performance?

The measurement process & role in decision-making

Historical perspectives on asset returns

Review of quantitative tools

Arithmetic vs. geometric rates of return

Value-weighted vs. time-weighted returns

ICAA, simple and modified Dietz methods

Hybrid methodologies and linked IRR

Workshop: Calculating portfolio returns using different methods

Day 2: Benchmarking & Risk Adjustment

Desirable properties of benchmarks

Index calculation methodologies: price-weighted, market capitalization, equally weighted indices

Benchmark selection and interpretation of benchmark statistics

Return distributions and market price of risk

Risk measures: Drawdown, VaR, CVaR

Selecting the appropriate risk measure

Risk-adjusted performance measures for equity, fixed income, and hedge funds

Case Study: Comparing portfolio returns against multiple benchmarks

Day 3: Performance Attribution – Core Concepts

Active vs. passive portfolio management

Attribution standards and frameworks

Arithmetic vs. geometric attribution techniques

Multi-currency attribution methods

Risk-adjusted attribution approaches

Exercise: Applying attribution techniques to sample equity portfolios

Day 4: Fixed Income & Derivatives Attribution

Duration attribution

Yield curve analysis, decomposition, and attribution

Performance attribution for derivatives: futures, swaps, and options

Warrants and convertible bonds



Market-neutral attribution (e.g., 130/30 funds)

Workshop: Yield curve attribution and fixed income case study

Day 5: Advanced Applications & Wrap-Up

Multi-period attribution techniques

Integrating performance and risk attribution

Attribution challenges and practical limitations

International performance measurement standards (e.g., GIPS)

Best practices in performance reporting and communication

Review of key learnings and participant Q&A

Action planning for applying skills in participants' organizations

Final Group Exercise: Building a performance measurement and attribution report

Certificates

On successful completion of this training course, HighPoint Certificate will be awarded to the delegates.

Continuing Professional Education credits (CPE): In accordance with the standards of the National Registry of CPE Sponsors, one CPE credit is granted per 50 minutes of attendance.