



Investment Performance Measurement and Attribution Training Course

13 – 17 September 2027
Lisbon



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Ref: 1291_195474 **Date:** 13 – 17 September 2027 **Location:** Lisbon **Fees:** 5700 Euro

Overview

Investment Performance Measurement and Attribution Training Course is a one-week course for performance, portfolio, finance, risk, and reporting professionals who leave with an Investment Performance and Attribution Report. Participants calculate portfolio returns, compare time-weighted and money-weighted results, test benchmark fit, evaluate risk-adjusted performance, and explain allocation and selection effects. The course resolves inconsistent calculations and unclear performance narratives through governed methods, reconciled data, and traceable analysis. Agile Leaders Training Center frames investment performance measurement and attribution as an evidence-based reporting discipline.

Who Should Attend

- Functions responsible for portfolio return calculation and validation
- Teams comparing investment results with benchmarks and objectives
- Functions explaining performance contribution and attribution effects
- Teams governing performance data, composites, and disclosures
- Functions preparing investment reports and client briefings

The course assumes participants already work with portfolio values, cash flows, or investment reports and leaves out introductory investment terminology and security valuation.

Departments and Industries

The course supports departments and industries that calculate, oversee, or communicate investment results.

- Investment performance, finance, and portfolio analytics functions
- Asset management, wealth management, and pension organizations
- Risk, compliance, audit, and governance functions
- Insurance, banking, and investment-services organizations
- Treasury, endowment, and institutional reporting teams

Learning Objectives

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



- Apply time-weighted and money-weighted return methods
- Compare benchmarks and risk-adjusted performance measures
- Analyze portfolio contribution and Brinson attribution effects
- Evaluate currency and fixed-income attribution results
- Diagnose performance-data and reconciliation exceptions
- Build governed composite and client performance reports

Course Agenda

Day 1: Performance Return Architecture

- Performance Measurement Policy and Scope
- Portfolio Valuation and Cash-Flow Timeline
- Time-Weighted Return Calculation Method
- Money-Weighted Return Calculation Method
- Multi-Period Geometric Linking Method

Day 2: Benchmarks and Risk-Adjusted Measures

- Benchmark Selection and Fit Test
- Active Return and Tracking Error Calculation
- Volatility and Downside Risk Measures
- Sharpe Ratio and Information Ratio Interpretation
- Peer and Objective Comparison Matrix

Day 3: Contribution and Equity Attribution

- Holdings-Based Contribution Analysis
- Brinson Attribution Model Structure
- Allocation Effect Calculation
- Selection Effect Calculation
- Interaction Effect Reconciliation

Day 4: Advanced Attribution and Reporting

- Currency Attribution Decomposition
- Fixed-Income Attribution Factor Map
- Multi-Level Attribution Roll-Up Method
- Attribution Data Reconciliation Checklist
- Performance Narrative Evidence Pack



Day 5: Integrated Performance Practice

- Exercise: TWRR and MWRR Reconciliation
- Exercise: Benchmark and Risk-Adjusted Review
- Exercise: Brinson Effect Calculation
- Exercise: Attribution Interpretation and Client Briefing
- Capstone Exercise: Investment Performance and Attribution Report

Practical Exercises

The course uses suggested activities that connect calculations, attribution evidence, controls, and reporting decisions.

- Suggested activity: reconcile time-weighted and money-weighted returns for an institutional portfolio with external cash flows.
- Suggested activity: calculate allocation, selection, and interaction effects for an equity mandate.
- Suggested activity: investigate valuation, benchmark, and mapping exceptions in a performance data set.
- Suggested activity: present a governed performance narrative for an investment committee and client team.

FAQs

Who suits investment performance measurement and attribution training?

Investment performance measurement and attribution training suits professionals who calculate, validate, oversee, or explain portfolio results and already work with portfolio values, cash flows, benchmarks, or investment reports.

How does performance attribution differ from portfolio analysis training?

Performance attribution isolates the decisions and exposures that drove benchmark-relative results, while general portfolio analysis training covers a broader range of valuation, construction, and investment assessment topics.

What is the difference between time-weighted and money-weighted returns?

Time-weighted returns neutralize external cash-flow timing to reflect management performance, while money-weighted returns reflect the amount and timing of investor cash flows.

How does Brinson attribution explain portfolio performance?

Brinson attribution separates benchmark-relative performance into allocation, selection, and interaction effects so participants can trace results to portfolio positioning and security choices.



Why is performance data reconciliation important?

Performance data reconciliation connects valuations, holdings, transactions, cash flows, benchmarks, and classification mappings so calculations and narratives rest on traceable evidence.

Conclusion

The course integrates return calculation, benchmark analysis, risk-adjusted measures, contribution, attribution, reconciliation, composites, governance, and client communication. Participants take back an Investment Performance and Attribution Report containing calculation records, effect analysis, exception logs, and a supported narrative. The report changes how teams validate results, explain drivers, and govern performance communication.