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COURSE BROCHURE

# Advanced Investment Management Training Course

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# Advanced Investment Management Training Course

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Advanced Investment Management is a 2-week training course for portfolio managers, investment analysts and fund officers who shape how pooled capital is allocated, and it ends with each participant drafting an Investment Mandate Blueprint. As return expectations compress and trustees question every basis point of risk, organisations need mandates that link allocation, valuation and attribution in one defensible chain. Jupiter Prime Training delivers this course for senior investment practitioners.

## Why Investment Management Matters Now

Three forces are reshaping investment management at once. Investment committees and trustees expect clearer evidence that each source of return was intended rather than accidental. Wider access to factor data and index products has made cheap market exposure easy to buy, so active decisions must justify their fees. Liquidity demands from beneficiaries and redemption terms put pressure on illiquid holdings. A fund that handles these well keeps the confidence of its sponsors and avoids forced selling; one that handles them badly drifts from its mandate unnoticed. The course rests on mean-variance optimisation, factor models and holdings-based return attribution.

## Who Gains Most from Investment Management

- Specialists who set strategic asset mixes and rebalancing corridors for multi-asset funds
- Analysts responsible for valuing bonds, equities and private holdings within a mandate
- Officers who monitor tracking error, drawdown limits and liquidity tiers against policy
- Professionals who prepare performance attribution and commentary for investment committees
- Advisers who draft and maintain investment policy statements for institutional sponsors

An investment office gains most when its allocation, research and risk specialists attend together and leave sharing one vocabulary for mandates, budgets and attribution.

## Investment Management Capabilities

The outcomes below trace a single thread from the sponsor's objectives to the security held and back to the attribution report.

- Design a strategic asset allocation from return, risk and liquidity objectives — the investment committee
- Build a multi-factor equity sleeve with explicit exposure targets — portfolio managers and trustees
- Calculate fair value for bonds and equities using cash flow and relative methods — security selection decisions
- Specify a risk budget across asset classes and active managers — the chief investment officer
- Apply return attribution to separate allocation, selection and currency effects — sponsor reporting
- Communicate an investment policy statement with rebalancing rules — trustees and beneficiaries

## Key Investment Management Terms

- Strategic asset allocation — the long-term mix of asset classes chosen to meet a fund's return objective within its risk and liquidity limits.
- Tracking error — the volatility of a portfolio's return relative to its benchmark, used to size active risk.
- Factor exposure — a portfolio's sensitivity to systematic return drivers such as value, momentum, quality or size.
- Duration — the sensitivity of a bond's price to a change in interest rates, expressed in years.
- Return attribution — the breakdown of excess return into allocation, selection and interaction effects relative to a benchmark.
- Investment policy statement — the governing document setting objectives, constraints, eligible assets, risk limits and review duties for a portfolio.

## Investment Management Day by Day

## Day 1: The Mandate and Its Sponsors

- Sponsor Objectives Mapping — Return, Risk and Liquidity Priorities
- Liability and Spending Profiles — Required Return and Horizon
- Capital Market Assumptions — Long-Term Return Expectations by Asset Class
- Mandate Constraint Inventory — Legal, Tax and Ethical Limits
- Investment Beliefs Statement — Active Versus Passive Choices

## Day 2: Strategic Asset Allocation

- Mean-Variance Optimisation — Efficient Mix Under Return Targets
- Resampled and Constrained Optimisation — Stability of Allocation Weights
- Risk Parity Approaches — Balancing Contribution Across Asset Classes
- Scenario and Regime Testing — Allocation Behaviour in Stress Periods
- Rebalancing Corridors — Drift Tolerance Versus Trading Cost

## Day 3: Multi-Factor Portfolio Construction

- Factor Model Selection — Fundamental Versus Statistical Risk Drivers
- Factor Exposure Targets — Value, Momentum, Quality and Size Tilts
- Portfolio Optimiser Settings — Turnover, Concentration and Sector Bounds
- Factor Crowding Signals — Capacity and Timing of Tilts
- Smart Beta Versus Active Sleeves — Fee and Exposure Trade-Offs

## Day 4: Fixed Income Valuation

- Yield Curve Construction — Discounting Cash Flows Consistently
- Duration and Convexity — Rate Sensitivity of Bond Holdings
- Credit Spread Analysis — Default and Liquidity Compensation
- Key Rate Exposures — Curve Positioning Decisions
- Sukuk and Securitised Structures — Cash Flow Mapping and Risk

## Day 5: Equity Valuation and Selection

- Discounted Cash Flow Models — Intrinsic Value of Listed Companies
- Relative Valuation Multiples — Peer Pricing and Sector Context
- Earnings Quality Screens — Accounting Red Flags Before Buying
- Sector Examples From Banking and Energy — Valuation Drivers Compared
- Conviction Scoring — Position Sizing From Research Signals

## Day 6: Alternatives and Liquidity Budgeting

- Private Market Commitment Pacing — Unfunded Exposure Over Time
- Real Estate and Infrastructure Valuation — Appraisal Lag and Smoothing
- Hedge Fund Due Diligence — Strategy Fit and Operational Risk
- Liquidity Tiering — Redemption Terms Versus Asset Lock-Ups
- Denominator Effect Analysis — Allocation Breaches in Falling Markets

## Day 7: Risk Budgeting

- Total Risk Decomposition — Contribution by Asset Class and Manager
- Active Risk Budgets — Tracking Error Allocation Across Sleeves
- Value at Risk and Expected Shortfall — Tail Loss Limits
- Currency Hedging Ratios — Foreign Exposure Policy
- Drawdown Controls — Escalation Triggers for the Committee

## Day 8: Performance Measurement and Attribution

- Time-Weighted and Money-Weighted Returns — Manager Versus Sponsor View
- Benchmark Selection Tests — Fair Yardsticks for Each Mandate
- Holdings-Based Attribution — Allocation, Selection and Interaction Effects
- Fixed Income Attribution — Curve, Spread and Carry Contributions
- Risk-Adjusted Ratios — Sharpe, Information and Sortino Comparisons

## Day 9: Investment Policy Statements and Oversight

- Investment Policy Statement Drafting — Objectives, Limits and Eligible Assets
- Delegation and Manager Mandates — Guidelines for External Managers
- Compliance Monitoring Rules — Pre-Trade and Post-Trade Checks
- Committee Reporting Packs — What Trustees Need Each Quarter
- Manager Watch-List Criteria — Retain, Review or Terminate

## Day 10: Practising the Investment Mandate Blueprint

- Allocation Case Rehearsal — Applying Optimisation to a Pension Fund
- Factor Sleeve Rebuild — Applying Exposure Targets to an Endowment
- Risk Budget Stress Run — Applying Tail Limits to Both Cases
- Attribution Commentary Drill — Explaining a Quarter to Trustees
- Investment Mandate Blueprint — Allocation, Risk Budget and Rebalancing Rules

## Applying Investment Management After the Course

- Rerun the fund's strategic asset allocation with updated capital market assumptions and compare the result with current rebalancing corridors.
- Produce a holdings-based attribution for the latest quarter and present allocation and selection effects to the investment committee.

## Investment Management Questions FAQ

### What is advanced investment management and why does it matter now?

Advanced investment management is the disciplined chain linking a sponsor's objectives to allocation, security valuation, risk budgets and attribution. It matters now because cheap market exposure is easy to buy, so trustees expect every active decision and every unit of risk to be justified.

### Which roles gain most from advanced investment management training?

Portfolio managers, investment analysts and fund officers gain most. Allocation specialists sharpen optimisation and rebalancing, analysts deepen bond and equity valuation, and oversight officers strengthen risk budgets, attribution and policy statements that committees rely on.

### How does advanced investment management differ from a wealth or private equity course?

Advanced investment management works at the level of institutional multi-asset portfolios. A wealth course centres on individual clients and suitability, while a private equity course concentrates on single deals; this course connects every asset class through one mandate, risk budget and attribution chain.

## What do you bring back from advanced investment management training?

You bring back a drafted mandate covering strategic allocation, factor targets, risk budgets and rebalancing rules. You also return with worked valuation and attribution methods your investment office can reuse in its next committee cycle.

## Investment Management: The Way Forward

The Investment Mandate Blueprint gives an investment office one document joining allocation, risk budget and rebalancing rules. Its first use is the next strategic allocation review, where the chief investment officer and trustees test proposed weights against it. Revisit its liquidity tiers and factor targets after the first quarter of live attribution, when real drift reveals which limits were set too tight or too loose.