JUPITER PRIME

Consulting • Training • Advisory

جوبيتر برايم للاستشارات والتدريب

COURSE BROCHURE

Hedge Fund Strategy Review and Alpha Attribution Training Course

5 – 9 September 2027
Istanbul

Hedge Fund Strategy Review and Alpha Attribution Training Course

Ref: 2417_91045 **Date:** 5 – 9 September 2027 **Location:** Istanbul **Fees:** 4900 GBP

Hedge Fund Strategy Review and Alpha Attribution is a 1-week training course for fund managers and investment analysts who must explain where returns come from, ending with a fund strategy review. Allocators now question fees, crowded trades and hidden market exposure closely. Jupiter Prime Training runs this course for teams that want evidence behind every strategy decision.

Why Hedge Fund Strategy Review and Alpha Attribution Matters Now

Three forces shape this discipline today. Investors and investment committees ask for proof that returns reflect manager skill rather than cheap market or factor exposure. Faster research tooling rewards funds that test ideas quickly and retire them when the edge fades. Tighter liquidity and sudden correlation spikes punish leverage that nobody measured. A fund that separates skill from beta keeps allocator trust; one that cannot defends a record it does not understand. The course rests on established performance measurement and attribution practice, described in general terms.

Who Gains Most from Hedge Fund Strategy Review and Alpha Attribution

- Portfolio managers responsible for sizing positions and defending strategy returns to committees
- Investment analysts who build theses, screen ideas and track the edge behind each trade
- Risk officers who set exposure limits, leverage budgets and drawdown triggers
- Performance and reporting staff who decompose returns for investors and boards
- Allocation and manager research staff who compare external funds and decide on redemptions

Investment desks gain most when a portfolio manager, an analyst and a risk officer attend together.

Hedge Fund Strategy Review and Alpha Attribution Capabilities

Participants work through return series, exposure reports and trade logs so each judgement about edge and capacity rests on defensible numbers.

- Classify a fund by strategy style, liquidity profile and return driver — allocator shortlisting
- Separate market, factor and residual return in a track record — skill versus beta debates
- Design a risk budget across positions, sleeves and leverage — sizing and limit setting
- Calculate drawdown, volatility and tail measures against stated objectives — investment committee reporting
- Test a new research idea through a staged validation pipeline — capital allocation to signals
-

Build a strategy review that recommends keep, resize or retire — fund leadership and investors

Key Hedge Fund Strategy Review and Alpha Attribution Terms

- Alpha — return a manager earns beyond what market and factor exposures explain.
- Beta — sensitivity of fund returns to a market or benchmark.
- Risk budget — allocation of a fund's total permitted risk across strategies, positions or sleeves.
- Gross and net exposure — total long plus short positions, and longs minus shorts, showing leverage and directional bias.
- Crowding — many funds holding similar positions, raising the chance of sharp joint losses when they exit together.
- Capacity — the asset level beyond which a strategy's edge erodes because trades move prices or opportunities run out.

Hedge Fund Strategy Review and Alpha Attribution Day by Day

Day 1: Strategy Styles and Return Drivers

- Long-Short Equity Mechanics — Where Stock Selection Edge Comes From
- Global Macro and Managed Futures — Trend Versus Discretionary Calls
- Event-Driven and Merger Arbitrage — Deal Risk and Payoff Shape
- Relative Value and Credit Arbitrage — Leverage and Funding Dependence
- Liquidity Terms and Redemption Gates — Matching Assets to Investor Rights

Day 2: Finding the Sources of Alpha

- Return Decomposition Into Market, Factor and Residual — Skill Versus Beta
- Style Factor Exposure Analysis — Spotting Hidden Value or Momentum Tilts
- Rolling Regression Diagnostics — Detecting Style Drift Over Time
- Hit Rate and Payoff Ratio — How a Manager Actually Wins
- Capacity and Crowding Signals — When the Edge Starts Fading

Day 3: Risk Budgeting and Position Sizing

- Volatility Targeting and Risk Parity Sizing — Allocating Risk Not Capital
- Gross, Net and Beta-Adjusted Exposure Limits — Leverage Boundaries
- Drawdown Control and Stop Rules — Protecting Capital After Losses
- Stress Scenarios and Correlation Breaks — Tail Loss Preparedness
- Marginal Risk Contribution Reports — Which Positions Consume the Budget

Day 4: Performance Attribution and Research Innovation

- Sector and Security Attribution Tables — Explaining Monthly Results to Investors
- Risk-Adjusted Ratios and Their Limits — Comparing Funds Fairly
- Alternative Data Evaluation — Signal Value Versus Cost and Decay
- Backtest Hygiene and Overfitting Checks — Trusting a New Signal
- Idea Pipeline From Hypothesis to Live Capital — Research Funding Choices

Day 5: Practising the Fund Strategy Review

- Strategy Classification of a Live Case Fund — Applying Style Mapping
- Alpha and Beta Split of the Case Record — Applying Decomposition Methods
- Risk Budget Fit and Limit Breaches — Applying Sizing Rules
- Peer Comparison Against Similar Strategies — Keep or Redeem Judgement
- Fund Strategy Review Write-Up — Keep, Resize or Retire Recommendation

Applying Hedge Fund Strategy Review and Alpha Attribution After the Course

- Run a factor and residual decomposition on one live strategy for the investment committee.
- Rebuild the desk risk budget using marginal risk contribution reports.

Hedge Fund Strategy Review and Alpha Attribution Questions FAQ

What is hedge fund strategy review and alpha attribution, and why does it matter now?

It is the discipline of testing whether a fund's returns come from skill or from cheap exposure. It matters now because allocators challenge fees and crowding more closely, so funds need evidence that each strategy still earns its capital.

Which roles gain most from hedge fund strategy review and alpha attribution?

Portfolio managers, analysts, risk officers and performance staff gain most. Shared decomposition and risk budget methods help a desk agree on sizing and limits.

How does hedge fund strategy review and alpha attribution differ from a general investment management course?

It focuses on alternative strategies, leverage and short positions rather than long-only allocation. You work on skill versus beta, crowding and capacity questions.

What do you bring back from hedge fund strategy review and alpha attribution?

You bring back a written review of one strategy with a clear recommendation. It includes a return decomposition, a risk budget check and peer comparison.

Hedge Fund Strategy Review and Alpha Attribution: The Way Forward

The fund strategy review gives a portfolio manager and the investment committee one document for the first decision that matters: whether a strategy keeps its current capital. After its first use, revisit the capacity estimate, since inflows change what the edge can carry, in asset managers and insurance investment desks alike.