TSC Category	Investment and Financial Management					
TSC	Attribution Analysis					
TSC Description	Analyse portfolio and fund manager performance, identify specific portfolio performance factors, and apply attribution analysis methods					
TSC Proficiency Description	**Level 1**	**Level 2**	**Level 3**	**Level 4**	**Level 5**	**Level 6**
			FSE-FIN-3018-1.1	**FSE-FIN-4018-1.1**	**FSE-FIN-5018-1.1**	
			Assist in tracking portfolio performance and in evaluating fund managers' capabilities	Analyse factors that contribute to portfolio performance, and examine fund managers' capabilities	Review specific portfolio performance factors that contribute to overall portfolio performance, to ensure deviations in overall performance from benchmarks can be explained	
Knowledge			• Performance history statistics • Portfolio attribution and analysis techniques • Benchmarking best practices • Methods for risk and return calculation • Absolute and relative returns • Key risk measures and risk-adjusted returns	• Attribution analysis methods • Methods for calculating allocation effect, selection effect, interaction effect, and active management effect • Performance tracking methods and management Benchmarking methodologies	• Industry trends in attribution analysis methods • Methods for calculating allocation effect, selection effect, interaction effect, and active management effect • Performance tracking methods and management • Benchmarking approaches for enhanced analysis	
Abilities			• Identify relevant accounting principles and organisational policies and procedures for performance reporting • Identify key components of total portfolio returns	• Identify specific portfolio performance factors that contribute to portfolios' overall performance • Track the performance of portfolios and fund managers	• Set metrics and guidelines to track the performance of portfolios and fund managers • Strategise to determine the factors that will contribute to overall	

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			• Undertake calculation and benchmarking of portfolio performance • Identify reference points for benchmarking and relevant weightings • Give technical inputs to improve the efficiency and effectiveness of performance evaluation	• Analyse portfolio performance and fund managers' capabilities • Analyse factors that contribute to the performance of asset classes • Determine the impact of the fund managers' investment decisions with regard to overall investment policy, asset allocation, security selection and activity	enhanced portfolio performance • Establish benchmarks to define portfolio performance against benchmarks • Assess and explain any deviation of overall portfolio performance from benchmarks	