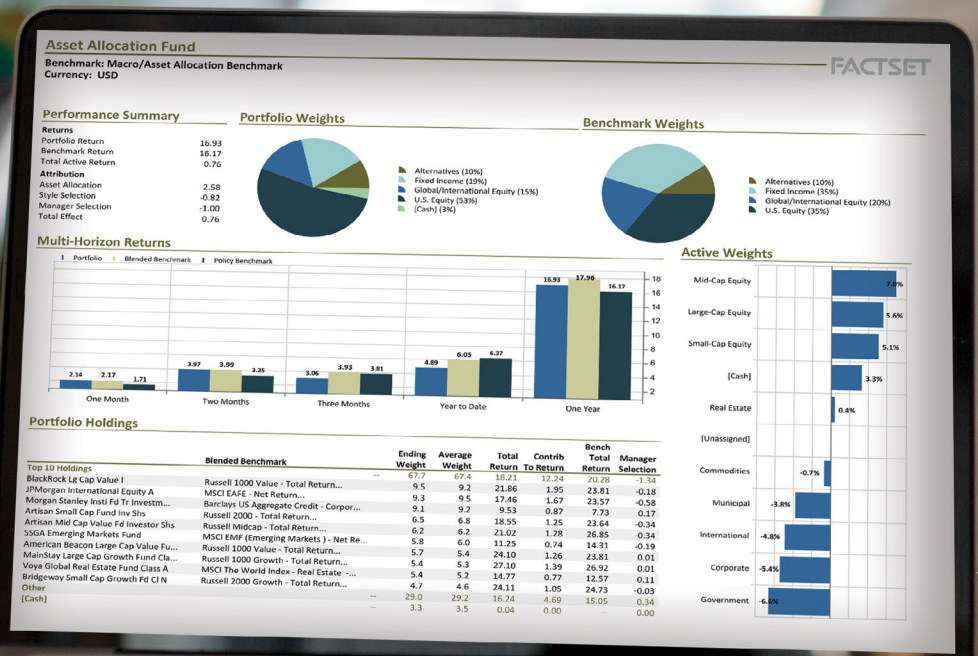


MACRO ATTRIBUTION

> Focus on top-level returns for fund of fund or asset allocation strategies with FactSet Macro Attribution.

See details down to the individual fund level to understand the sources of performance.



USE A MODEL THAT FITS

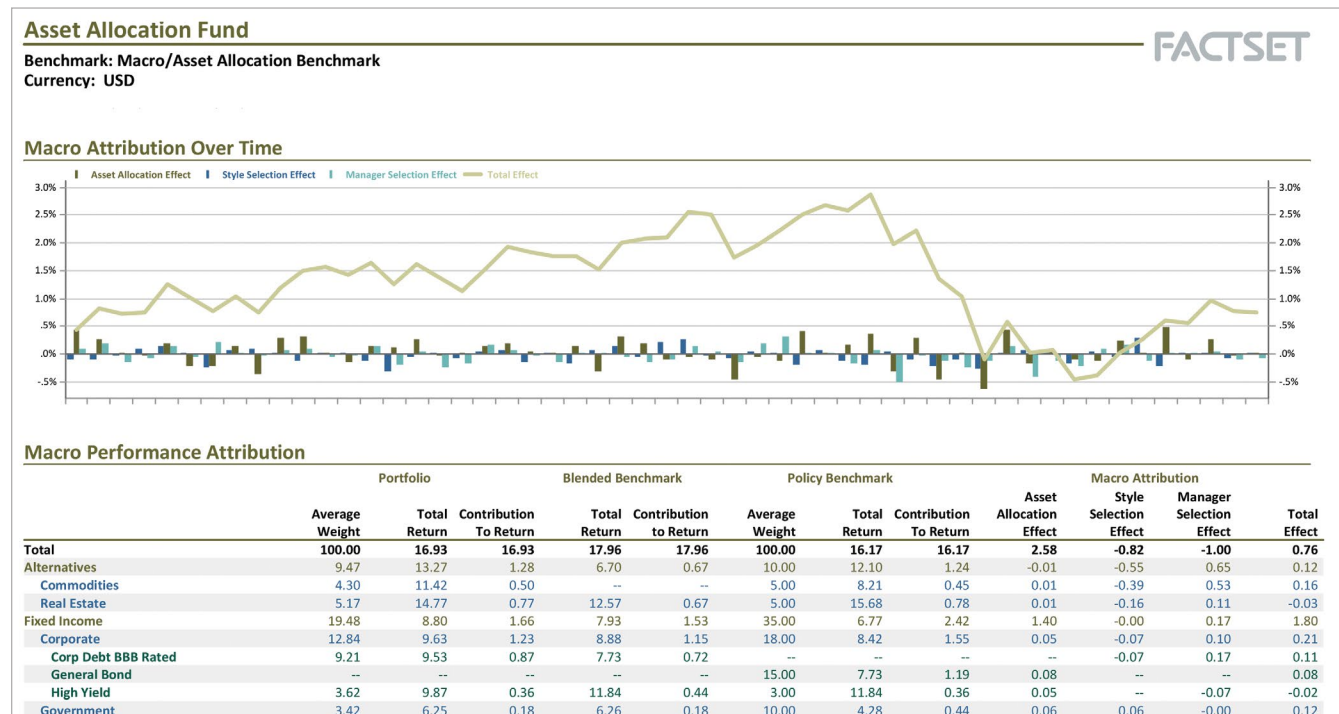
View fund and strategy performance while maintaining a high level of customization over datasets and benchmarks.

While traditional forms of performance attribution rely on expanding the underlying fund assets, macro attribution lets you appropriately analyze strategic investment decisions for fund of funds portfolios. Other methods cannot calculate performance of the fund as an aggregate; macro attribution treats a fund the same way traditional methods treat securities, so performance is viewed for the fund as a whole rather than its component securities. Macro attribution displays the performance of a particular strategy, manager, or asset class.

ANALYZE FUNDS FROM THE TOP DOWN

Macro attribution takes a top-down approach to attribution, rather than the traditional bottom-up approach. The product is fully integrated with FactSet's portfolio analytics tools so you have access to a wide breadth of data and level of detail.

Using this method, managers can understand the decisions underlying a strategy. Macro attribution is recommended by the CFA Institute as a method for analyzing performance at the plan sponsor level.



EXAMINING MACRO ATTRIBUTION

FactSet's macro attribution model attributes performance to these effects:

- Asset allocation
- Style selection
- Manager selection
- Fee effect

Isolate the effect of allocating to a particular asset class or style versus the effect of choosing managers within these asset or style groups and the effect of fees charged by those managers.

CUSTOMIZE YOUR ANALYSIS

Gain the advantage of FactSet's flexible portfolio analytics solutions in the context of macro attribution.

- Group reports according to your desired view to quickly see funds and assets grouped by manager, style, region, or other groupings
- Define a custom benchmark for your analysis
- Track and analyze historical policy weights
- Leverage more than 20,000 indices from FactSet's returns-based analysis solution
- Combine mutual funds, separately managed accounts (SMAs), and custom returns into one view
- Calculate returns over any time period you choose using daily holdings to properly account for portfolio changes
- Format reports using your own corporate fonts and colors, and output results to PDF