Fund Management Business Training Course: Structures, Mandates, Performance and Oversight

22 – 26 February 2027
Geneva

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Programme Summary

Fund management is the subject of this one-week training course for heads of asset management, fund managers, product and operations managers and fund board members, taught at managerial level and ending in a fund business review pack. A fund firm earns and keeps trust through structures, mandates, reporting and controls, yet these are often handled by separate teams that rarely see the whole. The programme moves from fund structures to mandates and fees, performance, distribution, operations and oversight, using prepared records from a retail fund range and an institutional mandate. Mars Training Centre UK delivers this programme on fund management to mixed-organisation cohorts.

The Business Case

Leaders who can compare fund structures, write testable mandates, explain performance and set clear oversight make sounder decisions about products, pricing and risk. Fund management is a business as well as an investment activity, and weaknesses in valuation, reporting or governance damage investor confidence far more quickly than a weak quarter of returns. The programme works on the measures below.

- Investor Confidence: Strengthens when performance is reported on a fair and repeatable basis.
- Operational Error Rate: Falls when valuation, pricing and dealing controls are written and tested.
- Product Profitability: Becomes clearer when management fees are linked to the cost of running each fund.

Principles and Evidence Base

- Global Investment Performance Standards: The CFA Institute standards for calculating and presenting investment performance, applied in Session 3 to check a performance presentation.
- IOSCO Objectives and Principles of Securities Regulation: The international principles, including those on collective investment schemes, applied in Sessions 1 and 4 to frame disclosure, valuation and oversight.
- Time-weighted return: The standard method that removes the effect of investor cash flows, applied in Session 3 to compare funds fairly.

Intended Participants

- Heads of asset management who set the product range and the business model of the firm.
- Fund managers who answer for mandate compliance and the explanation of results.
- Product managers who design fund structures, fee terms and distribution plans.
- Operations managers who own valuation, dealing and service provider controls.
- Fund board members who challenge managers and review reports.

Typical settings include asset management firms, bank fund divisions, insurers and pension fund sponsors.

Learning Outcomes

1. Participants will be able to compare fund structures against investor needs and firm economics.
2. Participants will be able to construct an investment mandate with benchmark, limits and fee terms.
3. Participants will be able to evaluate performance and attribution evidence for a fund.
4. Participants will be able to design investor reporting and a distribution plan for a fund range.
5. Participants will be able to diagnose weaknesses in valuation, dealing and service provider controls.
6. Participants will be able to justify a fund business review to a board.

Programme Structure

Day 1: Fund Management Foundations and Fund Structures

What kinds of fund exist, and how does each earn and spend?

- Fund Vehicle Comparison Table
- Management Firm Economics Map
- Fund Lifecycle Process Chart
- Investor Segment Profile Sheet
- Collective Investment Principles Map Under IOSCO

Day 2: Investment Mandates and Fee Design

How are a mandate and its fees written so that both sides can test them?

- Investment Mandate Template
- Benchmark and Tracking Limit Table
- Management and Performance Fee Model
- Net Asset Value Calculation Sheet
- Mandate Breach Escalation Rule

Day 3: Performance Measurement and Attribution

How is return measured, explained and presented fairly?

- Time-Weighted Return Worksheet
- Attribution Effects Breakdown
- Risk-Adjusted Return Comparison
- Performance Presentation Check Under GIPS
- Peer Group Review Pack

Day 4: Distribution, Operations and Fund Governance

How do funds reach investors, run day to day and stay under oversight?

- Distribution Channel Plan
- Investor Report Layout
- Valuation and Pricing Control Sheet
- Service Provider Oversight Matrix
- Fund Board Oversight Calendar

Day 5: Fund Management Business Review for One Fund Range

Do the earlier tools join into a review that a board can approve?

- Applying the Session 1 Firm Economics Map
- Testing the Session 2 Mandate Template
- Checking the Session 3 Attribution Breakdown
- Reviewing the Session 4 Oversight Calendar
- Completing the Fund Business Review Pack

Methodology

The programme is built on case analysis using prepared records from a retail fund range and an institutional mandate: fund documents, fee schedules, performance series and control reports. Participants compare structures, draft mandates, read attribution and test controls in small groups, then defend the review pack to peers acting as a fund board.

- Suggested activity: Drafting the limits and fee terms of an institutional mandate.
- Suggested activity: Explaining a quarter of underperformance from an attribution table.
- Suggested activity: Finding the control gap in a valuation and pricing process.

Capstone Output

Each participant completes a fund business review pack for one fund range. It holds a structure comparison, a mandate and fee template, a performance and attribution note, an investor reporting layout and an oversight calendar. At work it goes to the board and the head of asset management, and sets the routine for the next review.

Frequently Asked Questions

Is fund management training suitable for managers who do not select securities?

Yes. Fund management is taught as a business, using prepared records and templates. You need responsibility for products, operations, reporting or oversight of funds, but no experience in picking securities.

Which standards does fund management rest on in this training?

Fund management here rests on the Global Investment Performance Standards for performance presentation and the IOSCO principles for disclosure, valuation and collective investment scheme oversight, with time-weighted return as the measure.

How is the review pack from fund management training used at work?

You take the fund business review pack to your board, use its mandate template for new clients, and keep its oversight calendar as the routine for reports and control checks.

How does fund management differ from a programme on portfolio management?

Fund management concentrates on running the fund business, including structures, mandates, fees, reporting and governance, while a programme on portfolio management concentrates on asset allocation and security choices inside a portfolio.