

Please join us for breakfast and a presentation of

**Complete Attribution for Quantitative Investors,
Designing Quantitative Strategies, and The Narrowness of Breadth**

Presented by Leigh Sneddon of Mayfield Investment Solutions

Wednesday, June 27, 2018 at 8:00 am

The Penn Club of New York: 30 W 44th St, New York, NY 10036

8:00 Breakfast served in the Spruce Room

8:30 Leigh Sneddon, Mayfield Investment Solutions: "Complete Attribution"

Complete Attribution (CAAtt) solves a longstanding problem for active quants: how to attribute risk and return directly to a strategy's signals and constraints, not simply to the factors of a risk model, and to do so accurately. CAAtt uses the full knowledge of the quantitative portfolio construction process to dissect performance completely, avoiding the model errors of regression. There is no unexplained performance, plug, renaming, or order-dependence. Ron Kahn praises the approach. For the first time, quants have attribution they can **believe** and **use**.

9:30 Short break

9:45 Leigh Sneddon: "Optimal Strategy Design" and "The Narrowness of Breadth"

We present a strategy design method that

- forecasts the performance impact of design choices, allowing optimal design
- provides quantified what-if scenarios to inform risk-return tradeoffs, and
- promotes higher information ratios.

Examples include incorporating smart beta investing and socially responsible tilts into active stock-selection. The approach further reveals that our breadth-based intuition on the impact of correlations is directionally **reversed**. We provide intuition for this surprising result.

10:45 Conclusion

Register on our website: <http://www.northinfo.com/events.php>. There is no charge to register

Contact Richard Pearce if you have any questions, richard@northinfo.com, 617.208.2052.

Bio: Leigh Sneddon has worked in active quantitative management for over two decades. Before creating Mayfield Investment Solutions, Inc., he was a Managing Director and Head of Global Portfolio Analytics at BlackRock, and a Deputy Director of Research and Senior Portfolio Manager at State Street Global Advisors. Earlier, he provided innovative solutions to US intelligence and defense agencies, and was a physicist at Bell Laboratories, and Princeton and Oxford Universities.