Make the Comparison

	FinAnalytica CognityFoF	*Current/Alternate Platform*
Data & Database Management		
Configurable Fund Database with unlimited manager capacity	√	
Support of unlimited number of Pro-forma and Active Portfolios	√	
Full Redemption and Subscription Portfolio History	√	
Transparent Branded Risk Factor (600+) Database	√	
Easy Import of Custom and Proprietary Risk Factors	√	
Automated Multi-factor Backfilling for Short and Uneven Fund History	√	
Manager Ranking & Selection		
Exploratory Data Analysis Visualization	√	
Ranking by Downside Risk & Performance Measures	√	
Robust Auto-correlation Detection	√	
Distribution & Factor Model Fitting		
Fat-Tailed Skewed Distribution Fitting	√	
VaR & ETL Using Fat-Tailed Skewed Distributions	√	
Univariate and Multivariate Factor Models	√	
Step-wise Factor Selection	√	
Auto-regressive, Lagged & Non-linear Factor Terms	√	
Robust Multivariate Factor Model Fitting	√	
Principal Component Analysis	√	
Generate, Store, and Use PCA Components as Custom Risk Factors	√	
Covariances & Correlations		
Classical Covariances and Correlations	√	
Robust Covariances and Correlations	√	
Robust Multi-Dimensional Returns Outliers Detection	√	
Rolling Window Analysis		
Rolling Beta Analysis	√	
Rolling Distribution Parameter Analysis	√	
Risk Decomposition & Reporting		
Risk Reports with Normal, Fat-Tailed Skewed & Copula Distributions	√	
ETL and VaR at Multiple Confidence Levels	√	
Incremental ETL and Incremental VaR	√	
User Defined Reports – Select Columns & Multiple Confidence Levels	√	
User Defined Drilldown Fund Group Decompositions (e.g. Strategy, Liquidity, Geography, etc.)	√	
User Defined Drilldown Portfolio Risk Factor Decompositions	√	

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	FinAnalytica CognityFoF	Current/Alternate Platform
Risk Budgeting		
ETL-based Downside & Volatility-based Risk Budgeting	√	
Marginal Contribution to ETL & Marginal Contribution to Std. Dev.	√	
Percent Contribution to ETL & Percent Contribution to Std. Dev.	√	
ETL & Std. Dev. based Implied Return Analysis	√	
Portfolio Construction		
Mean-Variance Portfolio Optimization	√	
ETL/CVaR Optimization with Fat-Tailed Skewed Distributions	√	
Flexible Constraint Settings with User Defined Objective Functions	√	
Dynamic Backtesting		
Out of Sample Backtesting of Ex-Ante Risk Estimates	√	
Backtesting of Optimized Portfolios based on User Selected Objective Function and Constraint	√	
Stress Testing		
Portfolio Value Stress Tests with Univariate Factor Models	√	
Portfolio Value Stress Tests with Multivariate Factor Models	√	
Simulation based Stress Tests of VaR and CVaR with Normal and Fat-tailed Skewed Distributions	√	
Direct Correlation Matrix Stress Tests	√	
Historical Crisis Simulation Using Factor Models	√	
Historical Crisis Identification Using Robust Statistics	√	
Pre-defined Historical Crisis Scenarios	√	
User-defined Scenarios	√	
Reporting, Scalability & User Interface Design		
Excel & XML Report Export	√	
Saved Projects for Automated Batch Analysis and Custom Reports	√	
Enterprise Workflows	√	
Customizable User Interface	√	
Multi-User Database Architecture and Work Group Sharing	√	
ASP and Onsite Install options	√	
Documentation, Training & Support		
Implementation and Training	√ - onsite & Webex	
Help Desk Support	√ - 15 x 5 phone & email	
Comprehensive User Guide	√ - 500+ pages	
Full Analytic Transparency	√ - all models documented	

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