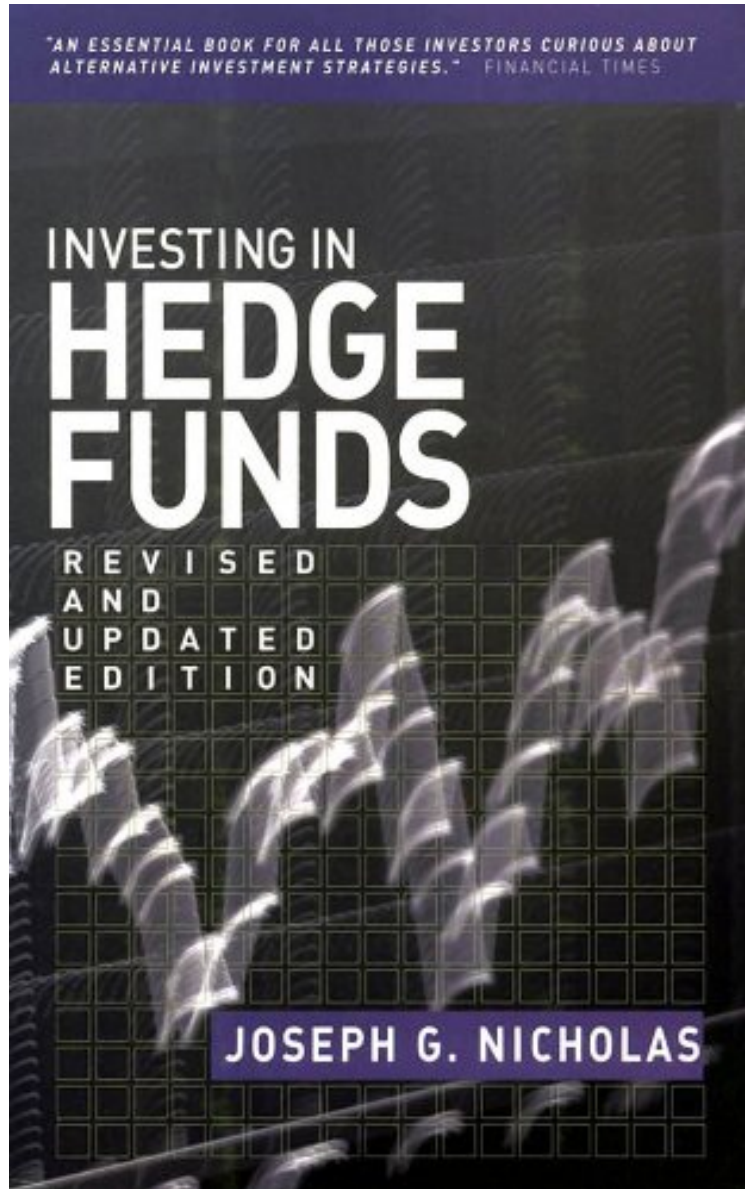


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## Investing in Hedge Funds (Bloomberg Financial)

*Joseph G. Nicholas*

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**Joseph G. Nicholas : Investing in Hedge Funds (Bloomberg Financial)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Investing in Hedge Funds (Bloomberg Financial):

15 of 15 people found the following review helpful. A good book overallBy A CustomerIn the recent flood of often useless books aimed at investors this book stands out as a little gift. It provides a clear and detailed introduction to hedge funds useful to investors and to anybody with an interest in understanding how hedge funds work. The book is

math-free, but thinking is not optional. I like the summary of hedge fund strategies and the description of their returns and weights in the universe of hedge funds. Unfortunately, one has to hope that the chapter and the charts will be updated frequently for they will be soon obsolete. As this book definitely deserves to see more editions, I hope that the author will go through the trouble to include both more examples and more details for each of the eleven strategies. That would definitely make the book more appealing to those readers with sophisticated backgrounds and useful to be used in classrooms as well.

0 of 0 people found the following review helpful. Okay, Not Much to Learn

By SENANU ASHIABOR

The book is aimed at those who are curious about hedge funds and know little to nothing about what they are. If you have some working knowledge of hedge funds this book will not add much more.- Liked the statistical review of the performance of the various hedge fund strategies from 1990-1997 in Chapter 3.- The two pie charts at the end of the chapter clearly show how hedge fund managers have moved toward strategies that were performing better. The downside is all this information is about 16 years ago (1997), and the industry has probably moved on to other strategies now- My take away is that hedge fund managers also exhibit the 'herd' mentality, and may not be that 'smarter' after all. The authors firm definitely has access to some of the premier firms and it will be nice if they could regularly publish some of the summary charts in the book. Good weekend read if you want to learn more about funds, but don't think you will be much smarter by the time you are done.

11 of 12 people found the following review helpful. A Good Read!

By Rolf Dobelli

While this book is meant to serve as an introduction to the complex world of hedge funds, hedge fund managers and hedge fund investors (in short, the hedge fund dynamic), it is decidedly not of the For Dummies family that currently dominates the do-it-yourself investment section of the book store. This is a highly sophisticated look at what has become one of the most exciting sectors of the investment world. If you have some knowledge of finance and its terminology, and you want to know what a hedge fund is, what kinds of strategies most hedge fund managers use and whether or not you'd want to or be able to invest in hedge funds, we ... recommend this highly specific book to you. On the other hand, if you just want to gain some insights into the investment world, you'd be better off picking up the financial section of the newspaper. Hedge funds are serious and so is Joseph G. Nicholas' book. (... note: Despite the 1999 copyright date, the book makes no reference to Long-Term Capital Management, the hedge fund that collapsed in 1998, nearly bringing about a global financial crisis.)

Hedge funds are in the news and on the minds of sophisticated investors more than ever. Investors have questions about how the funds are structured, where the assets are allocated, and whether hedge funds can truly act as a hedge against market risk. The answers are all here in *Investing in Hedge Funds*. Until recently, much of what makes hedge funds tick has been closely guarded--the intellectual property of Wall Street's investment elite. In this updated and revised text, Joseph G. Nicholas, founder and chairman of the leading industry information provider Hedge Fund Research, Inc., travels inside the hedge fund marketplace to explain the alternative investment strategies of top fund managers, providing clear descriptions of how to access these funds and where they're headed. It's a complete guide that everyone investing in hedge funds should study closely.

"This book tells all. It explains how [hedge funds] work. This is a serious and important book on the subject and must be read by any serious investor." (Tradersworld magazine)

"Nicholas has done an invaluable service in laying out exactly how hedge funds work, who runs them, how they incorporate, their benefits and risks, and how to go about selecting one." (TheStreet.com)

"I have yet to find a book which does such a good job of demystifying an area which has been kept deliberately opaque (with good reason) by its players." (AIMA (Alternative Investment Management Association) Newsletter)

"In light of the dramatic increase of investments in hedge funds, the recent media attention, and the widespread need to better understand these complex strategies, Joe Nicholas has created a key investor guide to hedge funds, including the unique and valuable perspective of having top hedge fund managers describe what they do in their own words." mdash;Timothy J. Leach Chief Investment Officer, U.S. Trust Corp.

"Investing in Hedge Funds is the first comprehensive study of what hedge funds are and how they work. This is an essential book for all investors curious about alternative investment strategies. Joseph Nicholas details the range of investment strategies pursued by hedge fund managers and writes in a clear, lucid style. I highly recommend this book to academics and professionals who want to learn about hedge funds." mdash;Professor William N. Goetzmann Director, International Center for Finance, Yale School of Management

"Joseph Nicholas provides an extraordinary analysis of hedge funds that clearly explains what they are and how they work. This book is a must-read for anyone looking to reduce investment risks and increase performance." mdash;William B. Nicholson Chairman and Chief Executive Officer, Capital Resource Advisors

About the Author Nicholas is chairman of Hedge Fund Research, L.L.C., a research and consulting firm that specializes in alternative investments.