

Managed Futures For Institutional Investors Bloom

A comprehensive guide to alternative investments that reveals today's latest research and strategies. Historically low interest rates and bear markets in world stock markets have generated intense interest in alternative investments. With returns in traditional investment vehicles relatively low, many professional investors view alternative investments as a means of meeting their return objectives. *Alternative Investments: Instruments, Performance, Benchmarks, and Strategies*, can put you in a better position to achieve this difficult goal. Part of the Robert W. Kolb Series in Finance, *Alternative Investments* provides an in-depth discussion of the historic performance, benchmarks, and strategies of every major alternative investment market. With contributions from professionals and academics around the world, it offers valuable insights on the latest trends, research, and thinking in each major area. Empirical evidence about each type of alternative investment is featured, with research presented in a straightforward manner. Examines a variety of major alternative asset classes, from real estate, private equity, and commodities to managed futures, hedge funds, and distressed securities. Provides detailed insights on the latest research and strategies, and offers a thorough explanation of historical performance, benchmarks, and other critical information. Blends knowledge from the conceptual world of scholars with the pragmatic view of practitioners in this field. Alternative investments provide a means of diversification, risk control, and return enhancement and, as such, are attractive to many professional investors. If you're looking for an effective way to hone your skills in this dynamic area of finance, look no further than this book. A practical guide to institutional investing success. *Managed Futures for Institutional Investors* is an essential guide that walks you through the important questions that need to be addressed before investing in this asset class and contains helpful direction for investors during the investing process. Backed by years of institutional experience, the authors reveal the opportunities offered by managed futures. They also include information on practices in the managed futures area and present the various analytical tools and building blocks required to use managed futures effectively. The book also contains insight on the issues that must be addressed when building and evaluating portfolios. Shows where to find data to evaluate managed futures and explains how managed futures are regulated. Offers guidance on how to apply classic portfolio construction tools to managed futures. Reveals how managed futures investments can help investors evaluate and meet risk, return, and liquidity objectives. *Managed Futures for Institutional Investors* provides all the practical information to manage this type of investment well.

Investors who build diversified, multi-asset portfolios, have an ever increasing range of investment assets at their disposal. In order to invest effectively - and build a solid, performing portfolio - it is essential for investors to understand each of these single asset

classes and how to use them in portfolios. The Investment Assets Handbook covers the full spectrum of different asset classes and investment types available today, providing investors with the definitive information they need to reach an understanding of the broad range of investment assets. The Handbook is divided into four parts: 1. An introduction to asset classes, including how they should be defined, the main features that can be used to characterise asset classes and the roles that different assets fulfil within a multi-asset portfolio. 2. Traditional assets, including global equities, fixed income and cash. 3. Alternative assets, including real estate, commodities, private equity and hedge funds. 4. New alternative investments, including currency, infrastructure, structured finance, leveraged loans, structured products, alternative or smart betas, volatility, art, insurance-linked securities and timber. Each asset chapter within these sections provides a description of the asset and its characteristics, its historic performance, how to model its future long-term performance, the role it performs in a multi-asset portfolio, its risks, how to access it, and other relevant topics. Long-term investment themes that may impact the future behaviour of assets and investing generally are also highlighted and discussed. The Investment Assets Handbook is the essential guide that investors need as they navigate the universe of investment assets and build multi-asset portfolios.

This book analyses investment management policies for institutional investors. It is composed of four parts. The first one analyses the various types of institutional investors, institutions which, with different objectives, professionally manage portfolios of financial and real assets on behalf of a wide variety of individuals. This part goes on with an in-depth analysis of the economic, technical and regulatory characteristics of the different types of investment funds and of other types of asset management products, which have a high rate of substitutability with investment funds and represent their natural competitors. The second part of the book identifies and investigates the stages of the investment portfolio management. Given the importance of strategic asset allocation in explaining the ex post performance of any type of investment portfolio, this part provides an in-depth analysis of asset allocation methods, illustrating the different theoretical and operational solutions available to institutional investors. The third part describes performance assessment, its breakdown and risk control, with an in-depth examination of performance evaluation techniques, returns-based style analysis approaches, and performance attribution models. Finally, the fourth part deals with the subject of diversification into alternative asset classes, identifying the common characteristics and their possible role within the framework of investment management policies. This part analyses hedge funds, private equity, real estate, commodities, and currency overlay techniques.

An Investor's Guide

Managed Futures for Institutional Investors

Instruments, Performance, Benchmarks, and Strategies

The New Money Management

The African, European and Asian Evidence

Performance, Assessment, Diversification, and Statistical Properties

During bull and bear markets, there is a group of hedge funds and professional traders which have been consistently outperforming traditional investment strategies for the past 30 odd years. They have shown remarkable uncorrelated performance and in the great bear market of 2008 they had record gains. These traders are highly secretive about their proprietary trading algorithms and often employ top PhDs in their research teams. Yet, it is possible to replicate their trading performance with relatively simplistic models. These traders are trend following cross asset futures managers, also known as CTAs. Many books are written about them but none explain their strategies in such detail as to enable the reader to emulate their success and create their own trend following trading business, until now. Following the Trend explains why most hopefuls fail by focusing on the wrong things, such as buy and sell rules, and teaches the truly important parts of trend following. Trading everything from the Nasdaq index and T-bills to currency crosses, platinum and live hogs, there are large gains to be made regardless of the state of the economy or stock markets. By analysing year by year trend following performance and attribution the reader will be able to build a deep understanding of what it is like to trade futures in large scale and where the real problems and opportunities lay. Written by experienced hedge fund manager Andreas Clenow, this book provides a comprehensive insight into the strategies behind the booming trend following futures industry from the perspective of a market participant. The strategies behind the success of this industry are explained in great detail, including complete trading rules and instructions for how to replicate the performance of successful hedge funds. You are in for a potentially highly profitable roller coaster ride with this hard and honest look at the positive as well as the negative sides of trend following.

A well-rounded hedge fund guide for the serious financial professional Alternative investment strategies-hedge funds in particular-have experienced a significant resurgence recently, largely in response to the dramatic downturn of the global equity markets. In response to this explosion in popularity, this book focuses on many of the best moneymaking strategies related to these alternative investment vehicles. IMCA (The Investment Management Consultants Association) is a professional association established in 1985, representing the investment consulting profession in the U.S. and Canada. Kenneth S. Phillips is a member of the IMCA Advisory Council and Managing Principal of Capital Partners, LLC. Ron Surz, CIMA, is a member of the

IMCA Board of Directors and the President of PPCA Inc.

Filled with a comprehensive collection of information from experts in the commodity investment industry, this detailed guide shows readers how to successfully incorporate commodities into their portfolios.

Created with both the professional and individual investor in mind, The Handbook of Commodity Investments covers a wide range of issues, including the risk and return of commodities, diversification benefits, risk management, macroeconomic determinants of commodity investments, and commodity trading advisors. Starting with the basics of commodity investments and moving to more complex topics, such as performance measurement, asset pricing, and value at risk, The Handbook of Commodity Investments is a reliable resource for anyone who needs to understand this dynamic market.

After the cooling off of IPOs since the dot com bubble, Google has rekindled the fire for IPOs. This IPO reader contains new articles exclusive to this reader by leading academics from around the world dealing with quantitative and qualitative analyses of this increasingly popular and important area of finance. Articles address new methods of IPO performance, international IPOs, IPO evaluation, IPO underwriting, evaluation and bookbuilding. Although numerous articles are technical in nature, with econometric and statistical models, particular attention has been directed towards the understanding and the applicability of the results as well as theoretical development in this area. This reader will assist researchers, academics, and graduate students to further understand the latest research on IPOs. *Interest in IPOs is increasing again after the Google IPO, and IPOs are up significantly from last year *Chapters by well known academics provide an international perspective, describing research results from IPO data in countries spanning the globe *Research is based on real results from IPO data collected over the past 5-7 years

An Introduction to Core Topics in Alternative Investments

Risk, Performance Analysis, and Selection

Alternative Investments: A Primer for Investment Professionals

Evaluating Hedge Fund and CTA Performance

A definitive practical guide to asset classes

Learn to Make Millions in Up Or Down Markets

A comprehensive guide to the burgeoning hedge fund industry Intended as a comprehensive reference for investors and fund and portfolio managers, Handbook of Hedge Funds combines new material with updated information from Francois-Serge L'habitant's two other successful hedge fund books. This book features up-to-date regulatory and historical information, new case studies and trade examples, detailed analyses of investment strategies, discussions of hedge fund indices and databases, and tips on portfolio construction. Francois-Serge L'habitant (Geneva, Switzerland) is the Head of Investment Research at Kedge Capital. He is Professor of Finance at the University of Lausanne and at EDHEC Business School, as well as the author of five books, including Hedge

Funds: Quantitative Insights (0-470-85667-X) and Hedge Funds: Myths & Limits (0-470-84477-9), both from Wiley.

SUPERANNO In this fully updated edition, trend following expert Michael Covel introduces the traders and fund managers who have been using this strategy for decades, adding brand-new profiles such as David Harding, who manages \$10 billion plus dollars through his London-based trend following firm. Then, Covel walks you through all the concepts and techniques you need to use trend following yourself. One step at a time, one simple chart at a time, you'll learn how to understand price movements well enough to profit from them consistently--in any market. Original.

Provides practical, comprehensive information and strategies for using managed futures successfully. Clearly explains the benefits of managed futures and their role in a traditional portfolio. Uses case studies and firsthand reports to show how corporations are using managed futures. Written by over a dozen top experts in the fields of futures fund and portfolio management.

Included are the works of renowned experts, such as: John Lintner, Scott H. Irwin, Zvi Bodie, Anthony F. Herbst, Edwin J. Elton, Chang F. Lee and J. Austin Murphy

Data Envelopment Analysis Approach

Performance, Evaluation and Analysis of Commodity Funds, Pools and Accounts

How Harvard and Yale Beat the Market

Performance, Risks, Strategies, and Use in Investment Portfolios

Advances in International Investments

The Handbook of Alternative Investment Strategies

*With about \$450 billion in assets, funds of hedge funds are the most recent darling of investors. While hedge funds carry high risk for the promise of high returns they are designed for the very rich and for large institutional investors such as pension funds. A Fund of Hedge Funds (FOF) spreads investments among a number of hedge funds to reduce risk and provide diversification, while maintaining the potential for higher than average returns. Odds are that some pension fund of yours is invested heavily in these products, and more recently these FOFs have been opened to more and more individual investors in offshore jurisdictions with lower minimum entry levels. Since this is a new and extremely fast-moving financial phenomenon, academic research has just begun in earnest, and this is the first book to present rigorous academic research by some of the leading lights in academic finance, carefully analyzing the broad array of issues involved in FOFs. * With over \$450 billion in assets, hedge funds of funds are the darling of investors * First book to present rigorous academic research about funds of funds * Leading lights in academic finance from around the world analyze the broad array of issues involved in funds of funds*

The Handbook of Investors' Behavior during Financial Crises provides fundamental information about investor behavior during turbulent periods, such the 2000 dot com crash and the 2008 global financial crisis. Contributors share the same behavioral finance tools and techniques while analyzing behaviors across a variety of market structures and asset classes. The volume provides novel insights about the influence and effects of regional differences in market design. Its distinctive approach to studies of financial crises is of key importance in our contemporary financial landscape, even more so since the accelerated process of globalization has rendered the outbreak of financial crises internationally more commonplace compared to previous

decades. Encompasses empirical, quantitative and regulation-motivated studies Includes information about retail and institutional investor behavior Analyzes optimal financial structures for the development and growth of specific regional economies

Introducing Data Envelopment Analysis (DEA) -- a quantitative approach to assess the performance of hedge funds, funds of hedge funds, and commodity trading advisors. Steep yourself in this approach with this important new book by Greg Gregoriou and Joe Zhu. "This book steps beyond the traditional trade-off between single variables for risk and return in the determination of investment portfolios. For the first time, a comprehensive procedure is presented to compose portfolios using multiple measures of risk and return simultaneously. This approach represents a watershed in portfolio construction techniques and is especially useful for hedge fund and CTA offerings." -- Richard E. Oberuc, CEO, Burlington Hall Asset Management, Inc. Chairman, Foundation for Managed Derivatives Research Order your copy today!

THE NEW MONEY MANAGEMENT In his bestselling *Portfolio Management Formulas* and *The Mathematics of Money Management*, Ralph Vince brought the complex mathematics of probability and modern portfolio management theory down to earth for traders and investors. He introduced innovative new ways they could be used to maximize account management decisions. Now, in this groundbreaking new book, Vince takes a quantum leap forward to provide investment professionals with a proven new approach to portfolio management that overturns nearly a half-century of accepted wisdom about asset allocation and money management. The culmination of Ralph Vince's years spent probing the limits of the mathematics of portfolio management, *The New Money Management* elaborates on his celebrated Optimal f notion--a concept which will be familiar to readers of either of Vince's previous books--to provide a revolutionary portfolio management model designed to optimize account performance, not just in the long run, but at virtually any given point in time. Unlike traditional models which focus on risk and reward as competing entities, the approach to portfolio construction described in this book concentrates on obtaining optimal synergy among all of the various components of a given portfolio. Unlike previous portfolio models which assumed an a priori distribution to returns, usually with returns being normally distributed, this new model is applicable to any distributional form of return. In *The New Money Management*, Ralph Vince once again demonstrates his critically acclaimed talent for talking about highly complex concepts in practical, real-world terms. Writing in a lively, anecdotal style, and relying on a bare minimum of math, he gently guides readers through the maze of complex theoretical issues while arming them with a set of easy-to-understand, easy-to-use formulas and investment strategies that they can put into practice immediately. *The New Money Management* is an indispensable resource for all investment professionals, especially traders in stocks, options, and futures; institutional investors; and portfolio managers. From a leading pioneer in portfolio theory, a revolutionary new approach to maximizing ongoing account equity . . . In his most

original and accessible book yet, computer trading systems expert Ralph Vince introduces investment professionals to a revolutionary portfolio management model designed to optimize account performance, not just in the long run, but at virtually any given point in time. "Ralph Vince has done it again. His work is original and level-headed, and contributes more than anyone else to our understanding of risk. Vince's work is required reading for any portfolio manager." --Barbara Rockefeller, President Rockefeller Asset Management, Inc. "Ralph Vince's optimal concept is the single best strategy for determining how many contracts or number of shares to buy when first entering a trade. This latest book breaks new ground in the field of money management." --Howard A. Bernstein, President HBCapital Management, Inc. "I would encourage all progressive portfolio managers to understand Ralph Vince's methodology. His works continue to be a rigorously well-researched and documented method of risk control and asset allocation. His focus is unique in our industry." --Michael J. McCarthy, Portfolio Manager Signalert Corporation "A great book, if you want to get rich quickly without going broke first, to help you formulate your risk and trading strategy." --Harry Ploss Private Managed Futures Investor and Actuary

Hedge Funds

Initial Public Offerings (IPO)

Handbook of Hedge Funds

Definitive Strategies and Techniques

CAIA Level II

Hedge Funds and Managed Futures

Whether you are a seasoned professional looking to explore new areas within the alternative investment arena or a new industry participant seeking to establish a solid understanding of alternative investments, *Alternative Investments: An Allocator's Approach, Fourth Edition (CAIA Level II curriculum official text)* is the best way to achieve these goals. In recent years, capital formation has shifted dramatically away from public markets as issuers pursue better financial and value alignment with ownership, less onerous and expensive regulatory requirements, market and information dislocation, and liberation from the short-term challenges that undergird the public capital markets. The careful and informed use of alternative investments in a diversified portfolio can reduce risk, lower volatility, and improve returns over the long-term, enhancing investors' ability to meet their investment outcomes. *Alternative Investments: An Allocator's Approach (CAIA Level II curriculum official text)* is a key resource that can be used to improve the sophistication of asset owners and those who work with them. This text comprises the curriculum, when combined with supplemental materials available at caia.org, for the CAIA Level II exam. "Over the course of my long career one tenet has held true, 'Continuing Education'. Since CalSTRS is a teachers' pension plan, it is no surprise that continuing education is a core attribute of our Investment

Office culture. Overseeing one of the largest institutional pools of capital in the world requires a cohesive knowledge and understanding of both public and private market investments and strategies. We must understand how these opportunities might contribute to delivering on investment outcomes for our beneficiaries. Alternative Investments: An Allocator's Approach is the definitive core instruction manual for an institutional investor, and it puts you in the captain's chair of the asset owner." —Christopher J. Ailman, Chief Investment Officer, California State Teachers' Retirement System

"Given their diversified cash flow streams and returns, private markets continue to be a growing fixture of patient, long-term portfolios. As such, the need to have proficiency across these sophisticated strategies, asset classes, and instruments is critical for today's capital allocator. As a proud CAIA charterholder, I have seen the practical benefits in building a strong private markets foundation, allowing me to better assist my clients."

—Jayne Bok, CAIA, CFA, Head of Investments, Asia, Willis Tower Watson

Since the first edition of the Handbook of Alternative Assets was published, significant events—from the popping of the technology bubble and massive accounting scandals to recessions and bear markets—have shifted the financial landscape. These changes have provided author Mark J. P. Anson with an excellent opportunity to examine alternative assets during a different part of the economic cycle than previously observed in the first edition. Fully revised and updated to reflect today's financial realities, the Handbook of Alternative Assets, Second Edition covers the five major classes of alternative assets—hedge funds, commodity and managed futures, private equity, credit derivatives, and corporate governance—and outlines the strategies you can use to efficiently incorporate these assets into any portfolio. Throughout the book, new chapters have been added, different data sources accessed, and new conclusions reached. Designed as both an introduction to the world of alternative assets and as a reference for the active investor, the Handbook of Alternative Assets, Second Edition will help you match alternative assets with your various investment goals. In-depth Level II exam preparation direct from the CAIA Association CAIA Level II is the official study guide for the Chartered Alternative Investment Analyst professional examination, and an authoritative guide to working in the alternative investment sphere. Written by the makers of the exam, this book provides in-depth guidance through the entire exam agenda; the Level II strategies are the same as Level I, but this time you'll review them through the lens of risk management and portfolio optimisation. Topics include asset allocation and portfolio oversight, style analysis, risk management, alternative asset securitisation, secondary market creation, performance and style attribution and indexing and benchmarking, with clear organisation and a logical progression that allows you to customise your preparation focus. This new third edition has been updated to align

with the latest exam, and to reflect the current practices in the field. The CAIA designation was developed to provide a standardized knowledge base in the midst of explosive capital inflow into alternative investments. This book provides a single-source repository of that essential information, tailored to those preparing for the Level II exam. Measure, monitor and manage funds from a risk management perspective Delve into advanced portfolio structures and optimisation strategies Master the nuances of private equity, real assets, commodities and hedge funds Gain expert insight into preparing thoroughly for the CAIA Level II exam The CAIA Charter programme is rigorous and comprehensive, and the designation is globally recognised as the highest standard in alternative investment education. Candidates seeking thorough preparation and detailed explanations of all aspects of alternative investment need look no further than CAIA Level II.

An investor's guide to understanding and using financial instruments The Handbook of Financial Instruments provides comprehensive coverage of a broad range of financial instruments, including equities, bonds (asset-backed and mortgage-backed securities), derivatives (equity and fixed income), insurance investment products, mutual funds, alternative investments (hedge funds and private equity), and exchange traded funds. The Handbook of Financial Instruments explores the basic features of each instrument introduced, explains their risk characteristics, and examines the markets in which they trade. Written by experts in their respective fields, this book arms individual investors and institutional investors alike with the knowledge to choose and effectively use any financial instrument available in the market today. John Wiley & Sons, Inc. is proud to be the publisher of the esteemed Frank J. Fabozzi Series. Comprising nearly 100 titles—which include numerous bestsellers—The Frank J. Fabozzi Series is a key resource for finance professionals and academics, strategists and students, and investors. The series is overseen by its eponymous editor, whose expert instruction and presentation of new ideas have been at the forefront of financial publishing for over twenty years. His successful career has provided him with the knowledge, insight, and advice that has led to this comprehensive series. Frank J. Fabozzi, PhD, CFA, CPA, is Editor of the Journal of Portfolio Management, which is read by thousands of institutional investors, as well as editor or author of over 100 books on finance for the professional and academic markets. Currently, Dr. Fabozzi is an adjunct Professor of Finance at Yale University's School of Management and on the board of directors of the Guardian Life family of funds and the Black Rock complex of funds.

Following the Trend

An International Perspective of IPOs

Hedges on Hedge Funds

Trend Following with Managed Futures

Insights in Performance Measurement, Risk Analysis, and Portfolio Allocation

Trend Following

Alternative Investments: CAIA Level I, 4th Edition is the curriculum book for the Chartered Alternative Investment Analyst (CAIA) Level I professional examination. Covering the fundamentals of the alternative investment space, this book helps you build a foundation in alternative investment markets. You'll look closely at the different types of hedge fund strategies and the range of statistics used to define investment performance as you gain a deep familiarity with alternative investment terms and develop the computational ability to solve investment problems. From strategy characteristics to portfolio management strategies, this book contains the core material you will need to succeed on the CAIA Level I exam. This updated fourth edition tracks to the latest version of the exam and is accompanied by the following ancillaries: a workbook, study guide, learning objectives, and an ethics handbook.

Provides a detailed overview of the background and operation of managed futures as well as lists specific regulations in the U.S., Canada, Europe and Japan. Also contains a comprehensive guide to the managed futures industry for professional investors whose companies are interested in launching a managed futures fund aimed at the retail or institutional investor. Numerous case studies and a glossary of key terms are included.

"What, exactly, are managed futures programs?" "Why do so many investment industry insiders believe that they have a place in virtually every properly managed institutional portfolio?" "How should you go about evaluating the various programs in this hot new investment category to find the ones that are best for you?" "Find out in this, the first comprehensive guide to managed futures programs that's written expressly for the institutional investor. If you've been hesitant to get involved in this area, this book will give you the knowledge and confidence you need to master it. Written by one of America's most respected institutional money managers, the Guide systematically explains all the nuances and complexities of managed futures programs. You'll learn why this new investment medium has been growing so explosively over the past few years. You'll learn the ways in which managed futures and futures funds can gain new exposures in profitable asset classes, enhance returns, and reduce investment risk. And you'll learn how to competently and confidently select the right programs to meet the portfolio needs of any client - whether it's a tax-exempt pension plan, a foundation, a bank, a brokerage firm, or an insurance company. In addition, you'll be given hard-to-come-by information on sophisticated subjects such as using futures funds to reach global markets; interpreting the disclosure document; evaluating commodity trading advisors; understanding the role of industry consultants; brokering and clearing futures commission merchants; coping with the constantly changing regulatory environment; planning for tax effects and much more!" "Written in clear, jargon-free language, here's the book that enables you to offer your most sophisticated and demanding clients the up-to-the minute, expert investment guidance they need to prosper in the 1990s and beyond."--BOOK

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Handbook of Frontier Markets: The European and African Evidence provides novel insights from academic perspectives about the behavior of investors and prices in several frontier markets. It explores finance issues usually reserved for developed and emerging markets in order to gauge whether these issues are relevant and how they manifest themselves in frontier markets. Frontier markets have now become a popular investment class among institutional investors internationally, with major financial services providers establishing index-benchmarks for this market-category. The anticipation for frontier markets is optimistic uncertainty, and many people believe that, given their growth rates, these markets will be economic success stories. Irrespective of their degrees of success, The Handbook of Frontier Markets can help ensure that the increasing international investment diverted to them will aid in their greater integration within the global financial system. Presents topics in the context of frontier markets and uses tests based on established methodologies from finance research Draws from authors who are established university academics Pays particular attention to financial institutions and applications of financial risk models Explores finance issues

usually reserved for developed and emerging markets in order to gauge whether these issues are relevant and how they manifest themselves in frontier markets

Analysis and Portfolio Construction

Diversified Managed Futures Trading

The Handbook of Alternative Investments

Managed Futures

How to Successfully Analyze and Select an Investment

Asset Management and Institutional Investors

CAIA Association has developed two examinations that are used to certify Chartered Alternative Investment Analysts. The Level I curriculum builds a foundation in both traditional and alternative investment markets--for example, the range of statistics that are used to define investment performance as well as the many types of hedge fund strategies. The readings for the Level II exam focus on the same strategies, but change the context to one of risk management and portfolio optimization. Level II CAIA exam takers have to work through the following agenda: asset allocation & portfolio oversight style analysis risk management alternative asset securitization secondary market creation performance and style attribution indexation and benchmarking

This outstanding collection of contributions from international academics and practitioners will help institutional investors navigate the complexities of hedge fund investment and CTAs

Authoritative, up-to-date research and analysis that provides a dramatic new understanding of the rewards-and risks-of investing in CTAs

Commodity Trading Advisors (CTAs) are an increasingly popular and potentially profitable investment alternative for institutional investors and high-net-worth individuals. Commodity Trading Advisors is one of the first books to study their performance in detail and analyze the "survivorship bias" present in CTA performance data. This book investigates the many benefits and risks associated with CTAs, examining the risk/return characteristics of a number of different strategies deployed by CTAs from a sophisticated investor's perspective. A contributed work, its editors and contributing authors are among today's leading voices on the topic of commodity trading advisors and a veritable "Who's Who" in hedge fund and CTA research. Greg N. Gregoriou (Plattsburgh, NY) is a Visiting Assistant Professor of Finance and Research Coordinator in the School of Business and Economics at the State University of New York. Vassilios N. Karavas (Amherst, MA) is Director of Research at Schneeweis Partners. Francois-Serge Lhabitant (Coppet, Switzerland) is a FAME Research Fellow, and a Professor of Finance at EDHEC (France) and at HEC University of Lausanne (Switzerland). Fabrice Rouah (Montreal, Quebec) is Institut de Finance Mathématique de Montréal Scholar in the finance program at McGill University.

Alternative Investments: A Primer for Investment Professionals provides an overview of alternative investments for institutional asset allocators and other overseers of portfolios containing both traditional and alternative assets. It is designed for those with substantial experience regarding traditional investments in stocks and bonds but limited familiarity regarding alternative assets, alternative strategies, and

alternative portfolio management. The primer categorizes alternative assets into four groups: hedge funds, real assets, private equity, and structured products/derivatives. Real assets include vacant land, farmland, timber, infrastructure, intellectual property, commodities, and private real estate. For each group, the primer provides essential information about the characteristics, challenges, and purposes of these institutional-quality alternative assets in the context of a well-diversified institutional portfolio. Other topics addressed by this primer include tail risk, due diligence of the investment process and operations, measurement and management of risks and returns, setting return expectations, and portfolio construction. The primer concludes with a chapter on the case for investing in alternatives.

The Handbook of Commodity Investing

The Handbook of Managed Futures

The Search for Crisis Alpha

The Investment Assets Handbook

Handbook of Investors' Behavior during Financial Crises

Alternative Investments

The Handbook of Alternative Investment Strategies brings you strategic insights and practical research on institutional investments in a range of alternative asset classes by the most successful practitioners and leading applied academics. In a single volume of over 300 pages, The Handbook of Alternative Investment Strategies is a complete guide to portfolio techniques, asset allocation, performance measurement and product selection in a range of assets including: hedge funds, managed futures, derivatives, private equity and venture capital, oil and gas, energy futures, and more. It's the latest thinking by the leading experts that you need to know to make informed decisions on investing and avoid pitfalls in illiquid, high-risk investments.

Take an active management approach with liquid alternatives to increase R.O.I. Take advantage of inefficiencies in the market by investing in alternative assets. Hedge fund and private equity investment diversifies your portfolio and helps shield you from market volatility, allowing your more passive assets to work the long game. In Tactical Portfolios: Strategies and Tactics for Investing in Hedge Funds and Liquid Alternatives, author Bailey McCann guides you through the principles of hedge fund investment and the associated philosophies of risk management strategies. McCann's background in reporting and analyzing government policy and regulatory issues positions her as a valuable source of strategic investment advice. As Senior Editor of Opalesque's Alternative Market Briefing, her take on the market is read by every one of the top 100 hedge fund managers on a daily basis. In Tactical Portfolios: Strategies and Tactics for Investing in Hedge Funds and Liquid Alternatives, McCann goes in-depth on important topics.

Strategies for equities, managed futures and fixed income What to expect and common misconceptions Investment mechanics of specific strategies Valuation, red flags, and regulatory changes If your passive approach has failed to produce the desired results, liquid alternative investment may be the answer. While long/short will always be around, external forces can change its impact on your portfolio and it may be time to expand your investment arsenal. Tactical Portfolios: Strategies and Tactics for Investing in Hedge Funds and Liquid Alternatives will help you get the most out of any market.

*In the quest for higher returns, institutional investors are investing billions of dollars into managed futures and hedge funds, which offer more flexibility and diversification than conventional funds. This completely updated and expanded edition of the classic *Managed Futures and Hedge Funds* includes the latest information on hedge funds, as well as new chapters on performance benchmarks and selection criteria. Readers will find everything needed to understand and benefit from these alternative investments, including how-to: develop an institutional portfolio of managed futures and hedge funds; maximize diversification and arbitrage potential; successfully perform risk/return analyses.*

*Praise for *How Harvard and Yale Beat the Market* "How Harvard and Yale Beat the Market is a must-read for anyone managing his own or other people's money. It demystifies new investments such as hedge funds and principal-protected products. This engaging handbook belongs in every investor's library." —Deborah Weir, Parker Global Strategies, author of *Timing the Market: How to Profit in the Stock Market Using the Yield Curve, Technical Analysis, and Cultural Indicators* In today's volatile market, investors are looking for new ways to lower their risk profile. For author Matthew Tuttle, the best means of achieving this goal is to look towards large university endowments—which attempt to capture consistent returns while maintaining a low level of risk. *How Harvard and Yale Beat the Market* explores the benefits of endowment investing and shows you how to structure your individual investment endeavors around an endowment-type portfolio. While the average investor doesn't have access to many of the money managers and vehicles that high-profile endowments use, you can still learn from the investment strategies outlined here and implement them in your own investment activities. Filled with timely tips and practical advice from an expert who designs portfolios based on endowment investment strategies, *How Harvard and Yale Beat the Market* will put you in a better position to achieve investment success.*

A Handbook for Institutional Investors

The Journal of Derivatives

Handbook of Frontier Markets

The Handbook of Financial Instruments

Institutional Investor's Guide to Managed Futures Programs

Tactical Portfolios

A just-in-time guide to hedge fund investing Today, access to hedge funds is increasingly available to average investors through "funds of hedge funds" and other registered products. These vehicles allow investors to invest as little as \$25,000 to start. Hedges on Hedge Funds provides an overview of hedge fund investing and delves into the key investment strategies employed by hedge fund managers. This comprehensive resource directs people to proper fund selection and allocation, but most importantly, it helps investors avoid the potential pitfalls associated with the industry by discussing transparency, size vs. performance, and other important issues associated with selecting and profiting with hedge funds. James R. Hedges, IV (Naples, FL), is recognized as a pioneer in the hedge fund industry for his efforts to monitor and review funds and fund managers for performance and transparency. He is the founder, President, and Chief Investment Officer of LJH Global Investments-an investment advisory firm that helps clients select and invest in hedge funds.

Source guide for finance practitioners who invest in or give financial advice related to trend following strategy. Discusses trend following basics, theoretical foundations of trend following, trend following as an alternative asset class, benchmarking and factor decomposition, trend following in an investment portfolio, and other topics.

An Allocator's Approach

A Publication of Institutional Investor, Inc

CAIA Level I

Commodity Trading Advisors

Funds of Hedge Funds

A Framework for Asset Allocation