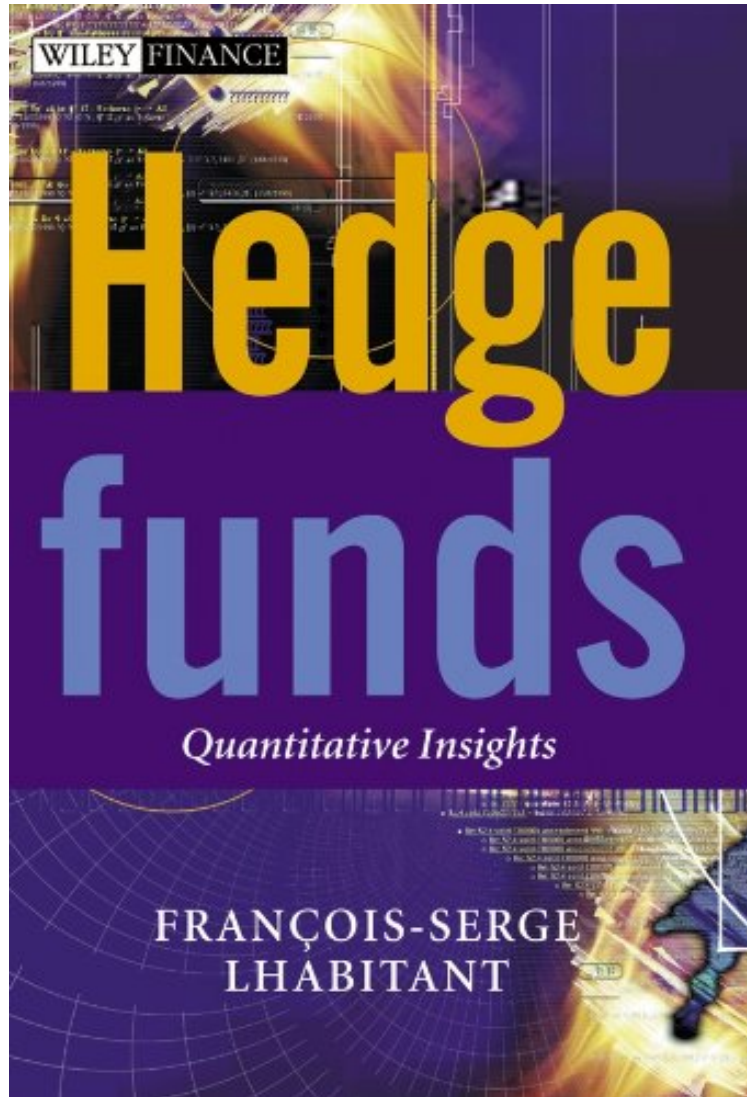


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Hedge Funds: Quantitative Insights (The Wiley Finance Series)

Franccedil;ois-Serge Lhabitant
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Franccedil;ois-Serge Lhabitant : Hedge Funds: Quantitative Insights (The Wiley Finance Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Hedge Funds: Quantitative Insights (The Wiley Finance Series):

0 of 0 people found the following review helpful. Five StarsBy CustomerA useful book to review the basic tools3 of 4 people found the following review helpful. Exhaustive and extensiveBy Ev NucciLhabitant positions this as an introduction to quantitative techniques. As Mark Anson notes in his foreword, it is a difficult, near impossible task to make this easy...and Francois does his best.If you are outside the industry (a non-financial person trying to learn about hedge funds) I would suggest you start out with something easier like, Hedge Funds for Dummies, otherwise you'll be

in way over your head. This is not a book that will give you the basics about hedge funds. This is a book for people who want to obtain their CAIA, finance MBAs, or people in the industry. 10 of 11 people found the following review helpful. A solid quantitative starting point By P. McFawn If you come from a background of very limited knowledge about hedge funds, this book is a great first step. I had to read and study this book for my CAIA Level-1 exam. The book covers a lot of MBA-level finance concepts and applies them to the fairly new world of hedge funds. It begins with risk and return statistics and continues on with covariance, correlation, and regression analysis. It delves into databases, indexes, and benchmarks, which is a pretty new concept in alternative assets, as well as style and cluster classification. It also considers hedge funds from a diversified portfolio perspective and deals a lot with risk budgeting and risk management. It's a solid book and it a good first step if you're interested in the quantitative side of funds. The quantitative insights aren't that new for a student of finance, but they are taught from the perspective of applying them to the management of a fund. I would recommend this book to those who aren't already well-versed in finance and are interested in the basics of hedge funds.

"An excellent and comprehensive source of information on hedge funds! From a quantitative view Lhabitant has done it once again by meticulously looking at the important topics in the hedge fund industry. This book has a tremendous wealth of information and is a valuable addition to the hedge fund literature. In addition, it will benefit institutional investors, high net worth individuals, academics and anyone interested in learning more about this fascinating and often mysterious world of privately managed money. Written by one of the most respected practitioners and academics in the area of hedge funds." -Greg N. Gregoriou, Professor of finance and research coordinator in the School of Business and Economics at Plattsburgh State University of New York. "This is a landmark book on quantitative approaches to hedge funds. All those with a stake in building hedge fund portfolios will highly profit from this exhaustive guide. A must read for all those involved in hedge fund investing." -Pascal Botteron, Ph.D., Head of Hedge Fund Product Development, Pictet Asset Management "Francce dil;ois-Serge Lhabitant's second book will prove to be a bestseller too - just like Hedge Funds: Myths and Limits. He actually manages to make quantitative analysis 'approachable'- even for those less gifted with numbers. This book, like its predecessor, includes an unprecedented mix of common sense and sophisticated technique. A fantastic guide to the 'nuts and bolts' of hedge fund analysis and a 'must' for every serious investor." -Barbara Rupf Bee, Head of Alternative Fund Investment Group, HSBC Private Bank, Switzerland "An excellent book, providing deep insights into the complex quantitative analysis of hedge funds in the most lucid and intuitive manner. A must-have supplement to Lhabitant's first book dealing with the mystical and fascinating world of hedge funds. Highly recommended!" -Vikas Agarwal, Assistant Professor of Finance, J. Mack Robinson College of Business, Georgia State University "Lhabitant has done it again! Whereas most books on hedge funds are nothing more than glorified marketing brochures, Lhabitant's new book tells it how it is in reality. Accessible and understandable but at the same time thorough and critical." -Harry M. Kat, Ph.D., Professor of Risk Management and Director Alternative Investment Research Centre, Cass Business School, City University "Lhabitant's latest work on hedge funds yet again delivers on some ambitious promises. Successfully bridging theory and practice in a highly accessible manner, those searching for a thorough yet unintimidating introduction to the quantitative methods of hedge fund analysis will not be disappointed." -Christopher L. Culp, Ph.D., Adjunct Professor of Finance, Graduate School of Business, The University of Chicago and Principal, Chicago Partners LLC

From the Inside Flap Hedge funds are the fastest growing sector of the financial industry, and possibly the least understood. In this book, as a follow-on to Hedge Funds: Myths and Limits, the author provides a primer on the quantitative nature of these alternative investments. Written by an author experienced as both a practitioner and academic, Hedge Funds: Quantitative Insights provides a step-by-step introduction on how quantitative tools can be applied to hedge fund investing. Divided into three parts, the book begins with coverage of the measurement of risk-adjusted returns for hedge funds. The focus is not on determining whether hedge funds outperform or under-perform traditional markets, but rather on understanding the real meaning of performance statistics used by hedge fund managers and quantitative analysts. The second part of the book examines the risk exposures of hedge funds, and subsequently, their return drivers. The final part of the book enters the field of portfolio construction and asset allocation. Hedge Funds: Quantitative Insights is essential reading for finance practitioners, including portfolio managers, qualitative and quantitative analysts, consultants and investors - both institutional and private. It could also prove useful to students of finance who want a better understanding of what goes on in the hedge fund world. From the Back Cover "An excellent and comprehensive source of information on hedge funds! From a quantitative view Lhabitant has done it once again by meticulously looking at the important topics in the hedge fund industry. This book has a tremendous wealth of information and is a valuable addition to the hedge fund literature. In addition, it will benefit institutional investors, high net worth individuals, academics and anyone interested in learning more about this fascinating and often mysterious world of privately managed money. Written by one of the most respected practitioners and academics in the area of hedge funds." -Greg N. Gregoriou, Professor of finance and research coordinator in the School of Business and Economics at Plattsburgh State University of New York. "This is a

landmark book on quantitative approaches to hedge funds. All those with a stake in building hedge fund portfolios will highly profit from this exhaustive guide. A must read for all those involved in hedge fund investing." mdash;Pascal Botteron, Ph.D., Head of Hedge Fund Product Development, Pictet Asset Management "Franccedil;ois-Serge Lhabitant's second book will prove to be a bestseller too - just like Hedge Funds: Myths and Limits. He actually manages to make quantitative analysis 'approachable'- even for those less gifted with numbers. This book, like its predecessor, includes an unprecedented mix of common sense and sophisticated technique. A fantastic guide to the 'nuts and bolts' of hedge fund analysis and a 'must' for every serious investor." mdash;Barbara Rupf Bee, Head of Alternative Fund Investment Group, HSBC Private Bank, Switzerland "An excellent book, providing deep insights into the complex quantitative analysis of hedge funds in the most lucid and intuitive manner. A must-have supplement to Lhabitant's first book dealing with the mystical and fascinating world of hedge funds. Highly recommended!" mdash;Vikas Agarwal, Assistant Professor of Finance, J. Mack Robinson College of Business, Georgia State University "Lhabitant has done it again! Whereas most books on hedge funds are nothing more than glorified marketing brochures, Lhabitant's new book tells it how it is in reality. Accessible and understandable but at the same time thorough and critical." mdash;Harry M. Kat, Ph.D., Professor of Risk Management and Director Alternative Investment Research Centre, Cass Business School, City University "Lhabitant's latest work on hedge funds yet again delivers on some ambitious promises. Successfully bridging theory and practice in a highly accessible manner, those searching for a thorough yet untimidating introduction to the quantitative methods of hedge fund analysis will not be disappointed." mdash;Christopher L. Culp, Ph.D., Adjunct Professor of Finance, Graduate School of Business, The University of Chicago and Principal, Chicago Partners LLC

About the AuthorFranccedil;ois-Serge Lhabitant, PhD, has substantial experience in risk management and alternative investments, as both a practitioner and academic. Formerly, he was a Director at UBS/Global Asset Management and a Member of Senior Management at Union Bancaire Priveacute;e, in charge of the quantitative analysis and the management of dedicated hedge fund portfolios. He is currently a professor of Finance at the EDHEC Business School (France) and at the University of Lausanne (Switzerland), and a senior advisor to Kedge Capital Partners.