

Funds of Hedge Funds: For Professional Investors and Managers

Summary

The task of identifying, evaluating and selecting a successful fund of hedge fund manager is often a daunting one. Professional investors need to have some knowledge of the hedge fund business, understand the main risks and opportunities of the underlying mix of strategies and possess adequate skills and expertise in determining the experience and quality of the fund of funds manager involved. Effective risk management, transparency of market exposure, performance measurement, adequate disclosures, timely reporting, and tax and accounting treatment are some of the other concerns that preoccupy professional investors.

The purpose of this new Euromoney publication is to focus on the fast growing fund of hedge funds business. *Funds of Hedge Funds* describes in detail the emerging trends in the industry and shares perspectives on asset allocation and risk management and control. The book also includes chapters that analyse the significance of issues related to starting a hedge fund, independent manager selection, portfolio construction, diversification, transparency, liquidity, performance measurement, fund administration and tax and accounting rules. The publication endeavours to answer some of the important questions raised by the expansion of the funds of hedge fund market and to provide a single reference tool covering the broad aspects of investing in fund of hedge funds.

Each chapter is written by a highly respected market practitioner who is knowledgeable and experienced in their field of expertise.