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allocators can redress this imbalance.
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industry and what's wrong with it, the
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specialized area in which investors provide venture capital-type funding to promising but undiscovered hedge funds. Today's investors need to do better, and this book highlights ...

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Wiley. January 2012. 188 pages. Find
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the average hedge fund investor would have been better off investing in Treasury Bills. This is primarily because the industry retained in fees 84% of the total Dollar profits generated from the invested capital, leaving just 16% for investors.

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justification—an "amazing" finding: "If
all the money that's ever been
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in Treasury bills ...

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any fees to any client due to a placed
candidate leaving their role
prematurely, a fact we are rightly
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Yet, although the 'greed is good'
boom-time era may be over, the hedge
fund industry continues to cast its
allure. The statistics are truly
awesome. The hedge fund industry
has grown from \$100bn assets under

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management in the 1990s to \$1.6
trillion today. The top 25 hedge fund
managers collectively earned \$25.3bn
in 2009.

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**Simon Lack: The Hedge Fund
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still out on whether they perform. And

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decade, institutional investors have

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money in hedge funds? Simon also
talks about “The Hedge Fund
Mirage”, his book that received some

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controversy stating “if all the money that's ever been invested in hedge funds had been in treasury bills, the results would have been twice as good.” “We were better when we were smaller”, says Lack.

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