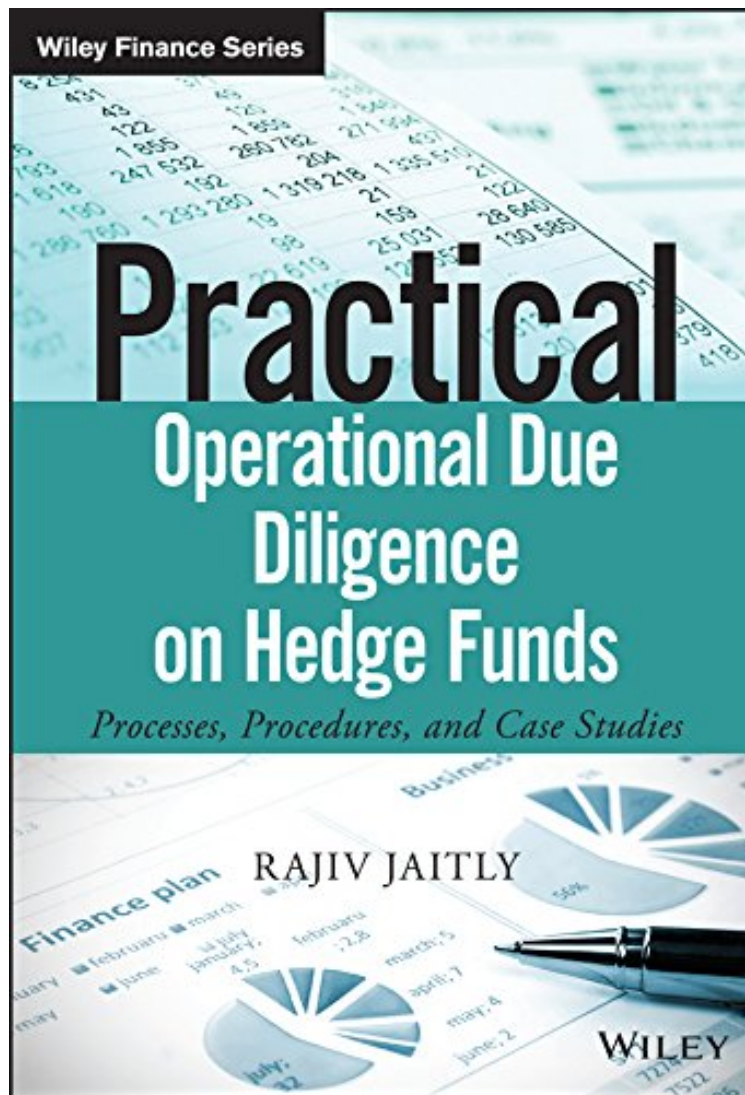


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Rajiv Jaitly : Practical Operational Due Diligence on Hedge Funds: Processes, Procedures, and Case Studies (The Wiley Finance Series) before purchasing it in order to gage whether or not it would be worth my time, and all praised Practical Operational Due Diligence on Hedge Funds: Processes, Procedures, and Case Studies (The Wiley Finance Series):

Tighten due diligence procedures for more successful hedge fund investment Practical Operational Due Diligence on Hedge Funds is an encyclopaedic, comprehensive reference, written from the perspective of an experienced practitioner. Accompanied by a useful archive of factual material on different hedge fund issues, including failures, fines, and closures, this book focuses on the areas due diligence professionals should address, and explains why they're important. Extensive discussion of publicised cases identifies the manager entities and actual fund vehicles involved, and provides commentary on what could have been done differently in each case, backed by actual regulatory materials, such as SEC complaints, that recreate the events that took place. Readers gain a deeper understanding of the many facets of due diligence and the many possible pitfalls, learning how to standardise processes and avoid major errors and oversights. The amount of money managed by hedge funds has almost doubled from the \$1 trillion under management at the time of the financial crisis. Hedge funds can be extremely risky, but can be extremely profitable; as money increasingly flows back in, due diligence on these alternative investments becomes more and more critical. This book provides complete guidance toward the due diligence process, with plentiful real-world examples. Identify the areas of due diligence and what can go wrong Create procedures and checklists to minimise errors Learn what publicised cases could have done differently Gain a deeper understanding of massive failures and successes Proper due diligence can be a massive undertaking, but thoroughness is essential when the price of failure is so high. Practical Operational Due Diligence on Hedge Funds provides the details professionals need to be on point every time.

From the Inside Flap Hedge funds promise much, but also present considerable investment and operational risks; especially if the due diligence performed is inadequate. Although many claim to do detailed due diligence it can potentially be flawed, look at the wrong information and evidence, be deficient in some respects or, in some cases, be entirely absent. Operational risk on hedge funds is considered by many to be a major factor in assessing their viability and success and that is why operational due diligence is an important process in the selection and monitoring of hedge fund investments by investors. Whether the issues to consider are operational problems, inadequate infrastructure, documentation, poor service providers, inexperienced staff, remuneration issues, or simply denial, an investment decision with inadequate operational due diligence can potentially go very quickly from being unremarkable to catastrophic. Practical Operational Due Diligence on Hedge Funds by Rajiv Jaitly is a comprehensive guide on how to perform operational due diligence on fund structures and their investment managers, helping to make better investment choices and decisions and avoid potential disaster. Throughout, the author explains what to focus on and why, what red flags to watch, and what lessons might be drawn from the experiences of investors in hedge funds and points to negotiate on. This book includes a library of 300+ detailed case studies of issues on hedge funds going back to situations with the earliest hedge funds in the 1970's right up to 2012. Nothing is more enlightening and valuable than these actual case studies making up more than half of the book. Each case study walks the reader through the financial and other predicaments faced by investors and investment managers, the decisions that were made and the outcomes that resulted. Each case is then analysed in depth, demarcating key issues and highlighting key lessons to be taken away in order to avoid repeating the mistakes of others. Although the book is written with the due diligence professional in mind, it will be of interest to anyone making investment decisions that involve hedge funds or any other type of fund. It will also be of interest to investment managers and service providers in providing an insight into how they can improve their investment offerings to investors. It offers a wealth of tools and techniques that aid the practitioner in performing due diligence with the level of care that is required given the amounts often at stake. Critical issues covered include: Establishing the existence of adequate controls in the operations of an investment manager Understanding the operation of leverage and related risks Scoring risks on a hedge fund Managing risks of conducting due diligence Negotiating terms of investment Checklists Guidelines for non-executive boards to review risk Rational for different fund structures Regulatory enforcement actions If you are performing due diligence or making investment decisions involving hedge funds this is a book that you cannot afford to be without. From the Back Cover A Comprehensive Reference for Due Diligence Professionals Rajiv Jaitly is a veteran hedge fund operational due diligence and risk practitioner who was responsible for creating what was at the time one of the largest original independent operational due diligence teams reviewing operational risk on hedge funds. Not only does he have a wealth of first-hand experience of the procedures and processes discussed, but he has also had to deal with the repercussions from issues identified by him on cases which have resulted in problems for the investment and where history has proved him right. What he learned as a result of these eye-opening experiences; and what any investor should be on the lookout for now when considering putting money into a hedge fund; is the essence of this important book. For those specifically tasked with performing due diligence, Practical Operational Due Diligence on Hedge Funds: Processes, Procedures, and Case Studies is a must-have reference. The book is a veritable encyclopedia of information. With many years of experience as a due diligence professional and consultant, Jaitly not only offers a wealth of information on how to perform due diligence effectively and thoroughly, he also walks the reader through over 300 case studies of issues with hedge funds. You will see what went wrong, what should have rung alarm bells and what you need to understand and do in order to identify the operational risks of hedge fund investing. In a world where the stakes are immensely high, where short cuts might be taken in the name of expediency,

and where nothing may be quite what it seems, this practical and complete guide is essential reading. About the Author RAJIV JAITLEY is the managing partner at Jaitly LLP, a risk consultancy that provides independent risk, fund governance and operational due diligence services to global alternative investment clients. He set up and managed due diligence and investment management operations for the alternative investment asset businesses of major companies such as UBS, Santander and AXA. Jaitly has also advised the Regulatory Policy team of the U.K. Pensions Regulator, was appointed an expert by the UK Office of Fair Trading for its market study into the UK defined contributions pensions market and was commissioned by the UK Financial Services Consumer Panel to write a report on Fund Costs and their implications. He has also held appointments as a non-executive director of funds.