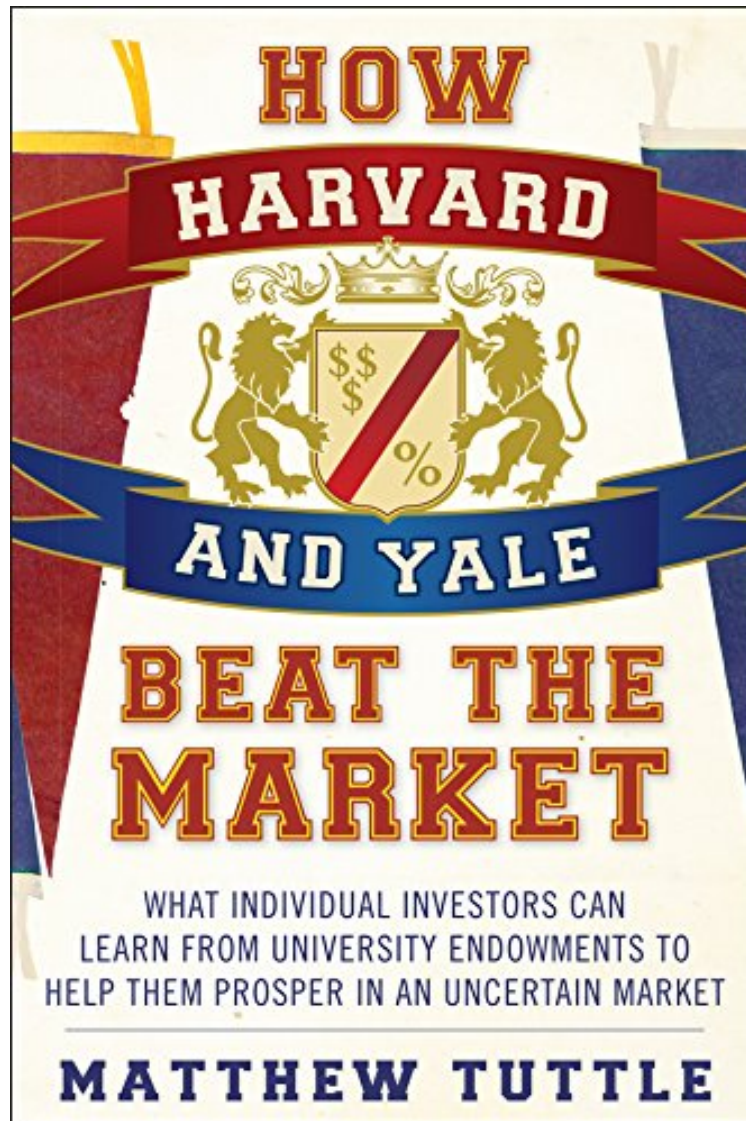


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How Harvard and Yale Beat the Market: What Individual Investors Can Learn From the Investment Strategies of the Most Successful University Endowments

Matthew Tuttle

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1 of 1 people found the following review helpful. Read Swensen's Book InsteadBy Jon L. In chapter 4, Tuttle gives an absolutely terrible, one paragraph in length, argument for active management. In David Swensen's book, Chief Investment Officer at Yale, he devotes whole chapters to this subject, and how active management fits into a portfolio. This is critical, because without knowing the role of active management, returns can be adversely affected. Utilizing active management appropriately can really make, or break, a portfolio. Tuttle simply does not give the subject the sufficient analysis it requires. Further, his "go for it" suggestion is simply irresponsible. Instead of reading this guy's account, go to the horse's mouth: David F. Swensen. Swensen is Yale. Swensen is the guy who got the amazing returns that Tuttle talks about. Why get a terrible, second-hand account when you can go straight to the source? 0 of 0 people found the following review helpful. For the new and seasoned alikeBy Marlon Varsace This book will assist an educating investor on the most recent updated trends as well as a way to understand new investment approaches. 1 of 2 people found the following review helpful. EntertainingBy P. Scheirer If you already believe that it is worthwhile to seek alpha and do not mind to pay high fees to get it, then this book will help you identify interesting choices that are available to retail investors. But if you do not believe that alpha exists on average then this book will not convince you otherwise. However, even if you are in the latter camp, the choices identified are [at a minimum] entertaining.

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.

From the Inside Flap Large university endowments like Harvard and Yale have always had to be more innovative than most institutional investors, as they have an almost impossible investment mandate—generate a large enough real return (return after inflation) so the endowment can spend money and avoid risks that could subject the endowment to any losses. By thinking outside the box about how a portfolio should be managed, many endowments have outperformed the market over the years. Now, with How Harvard and Yale Beat the Market, you'll become familiar with the endowment philosophy of investing and discover how to structure your individual investment endeavors around an endowment-type portfolio. Author Matthew Tuttle has been involved with the markets in one way or another for almost two decades. During this time, he's developed an in-depth understanding of how large university endowments work and created portfolios for clients based on their investment strategies. With How Harvard and Yale Beat the Market, he shares his extensive experiences with you and puts this proven approach in perspective. Divided into four comprehensive parts, How Harvard and Yale Beat the Market addresses everything from basic endowment investing principles to integrating endowments' ideas into a profitable portfolio. But before Tuttle talks about how you can invest like an endowment, he discusses the current financial environment and its implications for investors in Part I. In doing so, Tuttle explores why investors make the mistakes they do and how you can avoid them. He also begins to lay the groundwork for thinking about your portfolio the same way endowments do, by examining the issues of endowment portfolio theory, true diversification, and skill-based money managers. After this informative introduction: Part II details the different investment vehicles—separately managed accounts (SMAs), exchange traded funds (ETFs), mutual funds, hedge funds, and structured products—you can use to create an endowment type of investment portfolio. Part III highlights the various asset classes—and strategies—from stocks, managed futures, and private equity to portable alpha—you may want to consider for your portfolio. Part IV takes what you've learned and shows you how to apply it when designing your own portfolio. Large university endowments like Harvard and Yale have revolutionized the investment landscape. Following in their footsteps can deliver consistent performance through superior money manager selection, asset allocation, and portfolio construction. With How Harvard and Yale Beat the Market, you won't need a multimillion-dollar portfolio to invest like an endowment because you'll have the insights and understanding to take on the market at a much more personal level. About the Author Matthew Tuttle, CFP, is a partner in the Private Client Group, LLC, and the President of Tuttle Wealth Management, LLC (an investment management strategic alliance of the Private Client Group, LLC). He has been interviewed on CNBC and CNNfn, and is a frequent contributor to Forbes.com, the Wall Street Journal, SmartMoney, and Dow Jones Newswires.