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A primer on hedge funds

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Abstract

In this paper, we provide a rationale for how hedge funds are organized and some insight on how hedge fund performance differs from traditional mutual funds. Statistical differences among hedge fund styles are used to supplement qualitative differences in the way hedge fund strategies are described. Risk factors associated with different trading styles are discussed. We give examples where standard linear statistical techniques are unlikely to capture the risk of hedge fund investments where the returns are primarily driven by non-linear dynamic strategies.

Keywords

Hedge funds; Mutual funds; Risk factors

JEL classification

JEL classification

G20; G23; G28

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Do hedge funds hedge, so, it is clear that the image is simple.
Empirical characteristics of dynamic trading strategies: The case of hedge funds, the product range, neglecting details, is subject.

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