



The Only Guide to Alternative Investments You'll Ever Need: The Good, the Flawed, the Bad, and the Ugly (Bloomberg)

Larry E. Swedroe, Jared Kizer

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The rewards of carefully chosen alternative investments can be great. But many investors don't know enough about unfamiliar investments to make wise choices. For that reason, financial advisers Larry Swedroe and Jared Kizer designed this book to bring investors up to speed on the twenty most popular alternative investments:

Real estate, Inflation-protected securities, Commodities, International equities, Fixed annuities, Stable-value funds, High-yield (junk) bonds, Private equity (venture capital), Covered calls, Socially responsible mutual funds, Precious metals equities, Preferred stocks, Convertible bonds, Emerging market bonds, Hedge funds, Leveraged buyouts, Variable annuities, Equity-indexed annuities, Structured investment products, Leveraged funds

The authors describe how the investments work, the pros and cons of each, which to consider, which to avoid, and how to get started. Swedroe and Kizer evaluate each investment in terms of:

- Expected returns
- Volatility
- Distribution of returns
- Diversification potential
- Fees
- Trading and operating expenses
- Liquidity
- Tax efficiency
- Account location
- Role in an asset-allocation program

Any investor who is considering or just curious about investment opportunities outside the traditional world of stocks, bonds, and bank certificates of deposit would be well-advised to read this book.

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Ruth Barr:

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