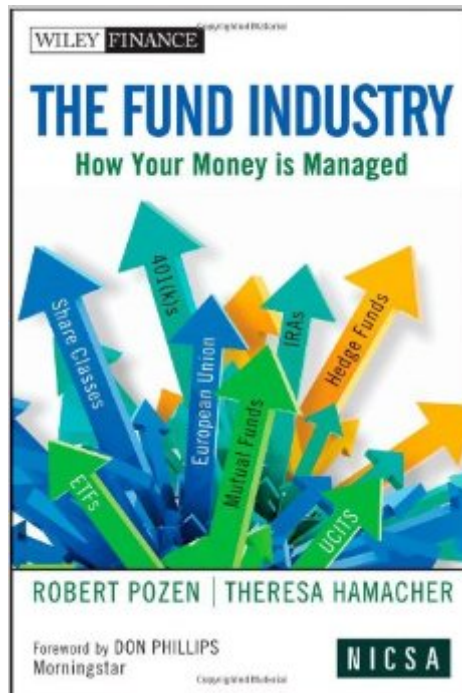


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# The Fund Industry: How Your Money Is Managed



## Synopsis

Every investor, student of finance and participant in the mutual fund industry needs to read this book. The Fund Industry details how mutual funds are marketed, regulated, and invested in stocks and bonds. The book also describes the critical factors needed to choose a specific fund for your investment or retirement plan, including what to look for when reading prospectuses, shareholder reports and third party reviews. In addition, the book:

- Discusses the spread of mutual funds to Asia, Europe, and Latin America
- Compares mutual funds to other investment vehicles such as hedge funds and ETFs
- Shows how to sort mutual funds by categories and subcategories based on security type and investment objective

Other titles by Pozen: *Too Big to Save? How to Fix the U.S. Financial System*, also by Wiley. *Fundamentals of the Fund Industry* is the most in-depth and up-to-date guide to navigating the mutual fund industry, written in an accessible style with many examples and charts.

## Book Information

Hardcover: 544 pages

Publisher: Wiley; 1 edition (February 8, 2011)

Language: English

ISBN-10: 0470634251

ISBN-13: 978-0470634257

Product Dimensions: 6.3 x 1.7 x 9.3 inches

Shipping Weight: 1.7 pounds

Average Customer Review: 4.7 out of 5 stars [See all reviews](#) (15 customer reviews)

Best Sellers Rank: #929,141 in Books (See Top 100 in Books) #149 in [Books > Business & Money > Investing > Mutual Funds](#) #5151 in [Books > Business & Money > Finance](#)

## Customer Reviews

This is a very informative book for the mutual fund investor. I've never run across another like it. It's filled with interesting nuggets of useful information. I found the details on what to look for in a fund's documents particularly enlightening. As an added bonus, it's written with great wit. How can anyone resist a book on the fund industry with references to Jane Austen?! Check out Chapter 8 on trading.

Oh, to be starting my career again -- This book would have made it so much easier! There were what felt like 1000s of words, types of organizational structures working with one another in many different ways, operations rules and regulations, product types - I could go on for paragraphs! It took

years to begin to feel that I knew this information or understood the various interrelationships. In this book, in one single place, is a clear and concise outline of those details. Easy to read and adds an interesting flair to what some could think is a dry subject. I spent some time trying to identify information that I had needed - and all were covered clearly and easily in this book. The work put in by Mr. Pozen and Ms. Hamacher has exceeded my expectations! I recommend this to anyone looking for a detailed overview of mutual fund information -- whether they are new to the industry or quite experienced.

This book is a great reference for investors like me who want to know more about the funds that they own. It's clearly written and doesn't drown you in jargon. The first section, which talks about funds from an investor's standpoint, was extremely valuable. It was a great short guide on how to research fund investments.

As a European investor, I thought this book was a great introduction to the U.S. fund industry -- and how it compares to the fund industry in Europe. It's great to get this kind of global comparison in a book written for the general reader.

This book is great! I never thought that I would want to read an entire book on the fund industry, but I enjoyed this one. For the first time, I really understand how my fund investments work. I also liked the chapter on retirement savings which was a terrific overview of a topic that matters a lot to all of us. Definitely recommend this book -- a great resource.

If you're interested in becoming a sophisticated mutual fund investor, this book is for you! It is a well-written and exhaustive manual that covers the industry from A to Z. If you rely on only one source for mutual fund information, this is the one. Pozen and Hamacher present information in a direct and factual style that enables even a novice investor to learn the ins and outs of the fields. Kudos!

I wish I had read this book before I started working in the asset management industry! It tells you everything about how funds are managed, from security research to portfolio construction to the trading desk. It also shows you how to use the measurement services, such as Morningstar and Lipper, to evaluate your fund's performance.

The Fund Industry feels like having a casual conversation with a rock-star school professor about one of the most in-depth and important topics in our financial system. The author makes no assumptions about how much you already know, gently bringing in new topics and vocabulary as they are needed to move the reader from a layperson's level of knowledge to more in-depth concepts taught only in specialized courses in finance or after years of experience in the industry. Someone with familiarity with these concepts will be able to skim through a lot of the early material, yet stop many times to enjoy interesting little side notes and excerpts along the way, while the complete novice needn't be intimidated by its nearly 500 pages so long as they start on page 1. Finishing this book gives you the knowledge and satisfaction of having read an entire textbook on the subject with no more effort than is necessary to read a few interesting articles in the Wall Street Journal.

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