Record Nr. UNINA9910143693303321 Autore Russell Chris Titolo Trustee investment strategy for endowments and foundations [[electronic resource] /] / Chris Russell Chichester, England; ; Hoboken, NJ, : Wiley, c2006 Pubbl/distr/stampa **ISBN** 1-118-67339-5 1-280-51906-1 9786610519064 0-470-03222-7 Descrizione fisica 1 online resource (250 p.) Collana Wiley finance series Classificazione 85.30 Disciplina 332.67254 Soggetti Endowments - United States - Finance Investments Portfolio management Electronic books. Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Description based upon print version of record. Note generali Nota di bibliografia Includes bibliographical references (p. [165]-170) and index. Nota di contenuto Trustee Investment Strategyfor Endowments and Foundations; Contents; Foreword; Preface; Acknowledgments; 1 Introduction; 1.1 Endowment fund characteristics: 1.2 Constraints on endowments: 1.3 History rhymes; 1.4 The US endowment experience; 1.5 Structure of the book; 2 Language of Return; 2.1 Economic return; 2.2 Investment return; 2.3 'Other income' not return; 2.4 Income, capital and 'total return; 2.5 Real and nominal return; 2.6 Absolute and relative return; 2.7 Arithmetic and geometric return; 2.8 Time-weighted return and money-weighted return; 3 Elements of Return; 3.1 Deriving return

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## Sommario/riassunto

Trustees are responsible for the stewardship of assets and for implementing the mission of their endowment or foundation. Almost invariably trustees delegate the management of those assets to agents who are investment professionals. In this increasingly sophisticated and litigious financial world there can be a growing gap of comprehension, exacerbated by mathematics and jargon, between trustees who are responsible and agents who are accountable. This book aims to fill that gap. The book draws on the author's own experience and research and that of generations of investment professionals a