1. Record Nr. UNINA9910830322603321 Autore Derossi Tommaso **Titolo** Newcits: investing in UCITS compliant hedge funds / / authors, Tommaso Derossi, Michele Meoli, Silvio Vismara; edited by Filippo Stefanini Pubbl/distr/stampa Chichester, West Sussex, England:,: Wiley,, 2010 ©2010 **ISBN** 1-119-20726-6 1-283-23959-0 0-470-97949-6 9786613239594 1-119-99198-6 Descrizione fisica 1 online resource (109 p.) Collana Wiley Finance Disciplina 332.64524 Soggetti Investments - European Union countries Hedge funds - European Union countries Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia "Originally published in Italian I fondi Newcits, c2010 by II Sole 24 ORE Note generali S.p.A." "This English language edition translated by Filippo Stefanini." Nota di bibliografia Includes bibliographical references and index. ""Cover""; ""Half Title page""; ""Title page""; ""Copyright page""; Nota di contenuto ""Preface""; ""Introduction: The Crisis of 2008 and the Way Out""; ""Chapter 1: From UCITS Directive to UCITS III Provisions""; ""1.1 Product Directive""; ""1.2 Management Company Directive""; ""1.3 Additional Regulatory Limits Imposed by UCITS III""; ""1.4 The Next Step: Ucits IV Directive and New Provisions by EU""; ""1.5 Simplification of the Notification Procedure""; ""1.6 Replacement of the Simplified Prospectus with the Key Investor Document""; ""1.7 Management Company Passport""; ""1.8 Master-Feeder Structures"" ""1.9 Mergers Between UCITS"""1.10 New EU Directive on Alternative Investments""; ""Chapter 2: Business Models for the Production of Newcits and Managed Accounts""; ""Chapter 3: Analysis of the Operational Model of UCITS III Products""; ""3.1 Luxembourg SICAVs""; ""3.2 CSSF 07/308 Circular: Guidelines for Luxembourg UCITS""; ""3.3

Swing Pricing"; ""3.4 Depositary Bank, Administrator and Lack of Prime Broker"; ""Chapter 4: Hedge Funds Investment Strategies and Limits Set by UCITS III""; ""4.1 Long/Short Equity""; ""4.2 Relative Value""; ""4.3 Directional Trading""

""4.4 Event-Driven (or Special Situation)"""4.5 Other Strategies""; ""4.6 Limits Imposed by UCITS III""; ""4.7 "Synthetic" Short Selling and Contracts for Difference""; ""4.8 Synthetic Newcits""; ""Chapter 5: The Early Stages of the Newcits Industry""; ""5.1 Description of Sample""; ""5.2 Implemented Strategies""; ""5.3 Fee Structure""; ""5.4 Performance Analysis""; ""5.5 Tracking Error and Tracking Error Volatility""; ""5.6 Multivariate Regression Analysis on Panel Data""; ""5.7 Exposure to Risk Factors for Each Strategy""; ""5.8 Contribution by Factor to the Historical Returns""

""5.9 Liquidity Comparison"""5.10 Performance Contribution Analysis at Industry Level""; ""Conclusions""; ""References""; ""Acronyms""; ""Index""