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designed to make a return. This pooled structure is often organized as either a limited partnership or a limited liability company. A hedge fund isn't a specific type of investment, but rather a vehicle for investment.

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Hedge fund - Wikipedia

Hedge funds do not always provide diversification when needed most.

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## The Simple Truth about Hedge Funds - Forbes

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What Hedge Funds Really Do by Romero, Philip J. (ebook)

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Hedge funds are eclectic investment pools, typically organized as private partnerships and often located offshore for tax and regulatory reasons. Their managers--who are paid on a fee-for-performance basis--are free to use a variety of investment techniques, including short positions and leverage (see Box), to raise

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returns and cushion risk.

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