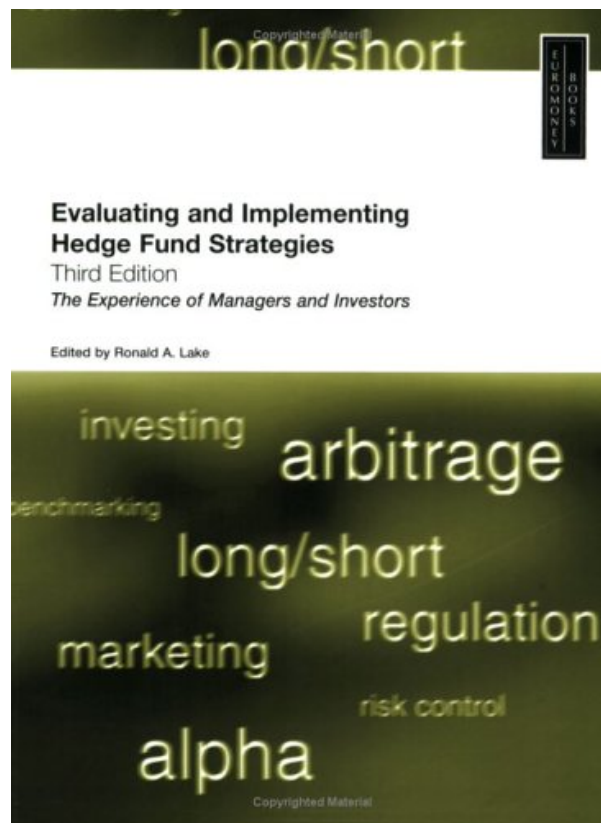
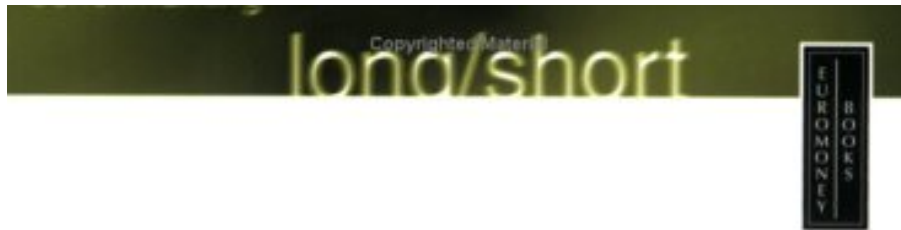


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Ronald A. Lake is president of Lake Partners, Inc., an investment consulting firm located in Greenwich, Connecticut. Lake Partners advises institutions and private investment groups on asset allocation, manager selection and programme supervision, with special expertise in hedge funds and alternative investments.

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- Sales Rank: #2434332 in Books
- Published on: 2003-07-01
- Original language: English
- Dimensions: 9.69" h x 1.26" w x 7.44" l, 2.60 pounds
- Binding: Paperback
- 446 pages

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Ronald A. Lake is president of Lake Partners, Inc., an investment consulting firm located in Greenwich, Connecticut. Lake Partners advises institutions and private investment groups on asset allocation, manager selection and programme supervision, with special expertise in hedge funds and alternative investments.

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