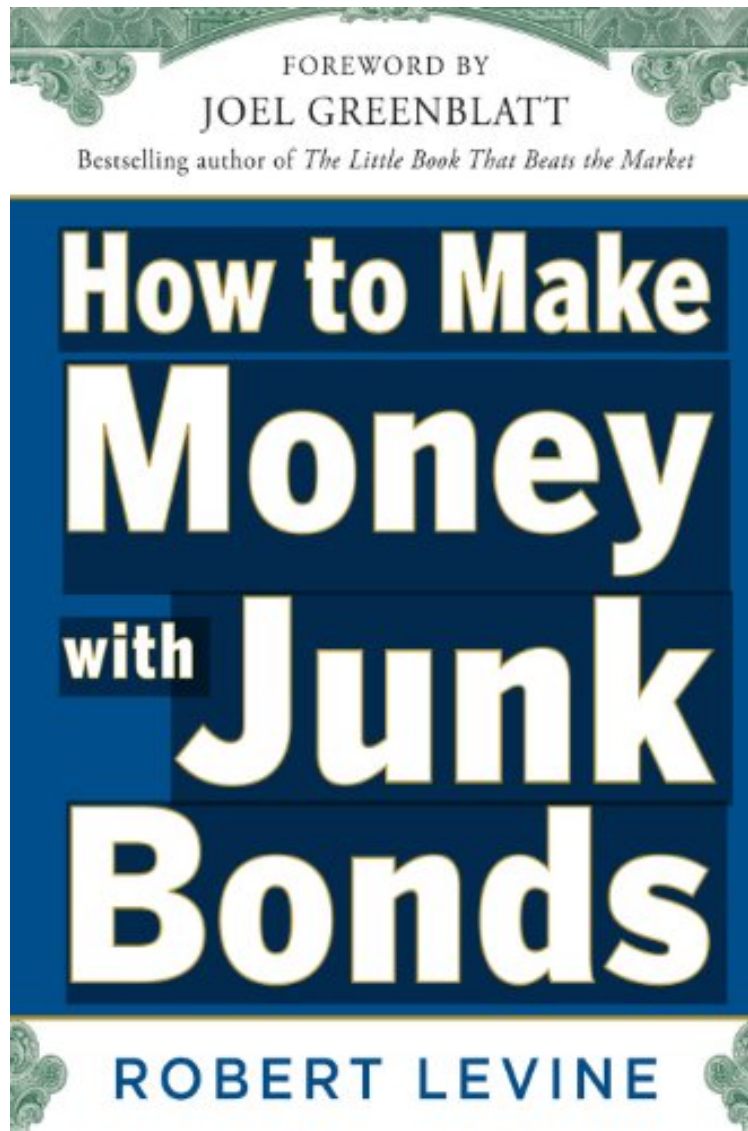


## How to Make Money with Junk Bonds

Robert Levine

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**Robert Levine : How to Make Money with Junk Bonds** before purchasing it in order to gage whether or not it would be worth my time, and all praised How to Make Money with Junk Bonds:

0 of 0 people found the following review helpful. Worthwhile brief synopsis of high yield bondsBy Rod MaciverWorthwhile. Overemphasis on EBITDA, which as Buffett and Klarman say is based on the fallacious assumption that depreciation is not a real expense and capital expenditures are irrelevant. Superficial treatment of covenants. But I learned a few things from the book and think the time spent with it was worthwhile.2 of 2 people found the following review helpful. Excellent Introduction to High Yield Bond Investing for the Individual InvestorBy

Jim MI liked this book from the first moment I picked it up. I am an individual investor approaching retirement and I wanted learn more about investing junk / high yield bonds. This is a great introduction risks and rewards for the individual investor. The chapters are brief and the material is presented in a way that is easy to read and understand. The author outlines his successful "Strong Horse" methodology for junk bond investing which an individual investor can apply. At the same time, the author makes it clear that the potential cost of selecting the wrong junk bonds is the complete loss of invested capital. It seems wise to hire an experienced bond professional with a good track record. This book makes me comfortable in allocating a portion of my retirement savings to the high yield asset class and concepts presented will be helpful in evaluating high yield mutual fund managers. 0 of 0 people found the following review helpful. Let's me know the risk and reward I am taking by using High Yield Mutual Funds By ArtI have an investment background but have never read a book on high yield funds. This added to my understanding and I feel it gives me more confidence in the decisions I have made by using High Yield Bond funds. I am a long term investor in the funds and this furthers my understanding so I know what is likely to happen in a time period where high yield bonds become volatile.

Unearth a Gold Mine in the \$1 TRILLION Junk Bond Market "Few experts in this area have been willing to share their inside knowledge with the outside world. None have done it as well and as simply and clearly as Bob Levine has done in his new book." — Joel Greenblatt, bestselling author of *The Little Book That Beats the Market* "A great book by a great investor. . . . [I] recommend this book to everyone who wants to acquire some invaluable horse sense about investing in high yield bonds." — Martin S. Fridson, author of *How to Be a Billionaire* "This is the best book ever written on high yield corporate bond investing. Destined to become an instant classic. . . ." — Jack Malvey, Chief Global Markets Strategist, Bank of New York Mellon Corp. "A first-rate introduction and navigation guide to the high-yield world." — *Reading the Markets* "This well-written and occasionally humorous tutorial on investing in speculative-grade corporate debt covers the essential aspects of high-yield debt. . . . As a basic introduction to the high-yield debt market, the book can't be beat." — *The Financial Analysts Journal* Do you think of the junk bond market as an arena of chaos, a financial Wild West, a place to avoid at all costs? In *How to Make Money with Junk Bonds*, a pioneer of the junk bond business gives you the insight and information you need to lay that fear to rest — so that you can generate unprecedented profits in this \$1 trillion market. Robert Levine has the credentials to lead both individual investors and the professionals just getting started in the junk bond market. At Nomura Corporate Research and Asset Management, his junk bond funds substantially outperformed both high yield and SP indices for more than 18 years — and in this book he explains the method he used to achieve such remarkable results. Helping you pick high yield bonds that have a low possibility of default. *How to Make Money with Junk Bonds* covers: The difference between stocks and bonds — and where junk bonds fit between them in the risk spectrum How to conduct a thorough credit analysis — the key to making money in junk bonds How to evaluate market conditions — and decide when to invest and when to sit on the sidelines Why you should hire a portfolio manager — and how to select the best one for your needs How to invest like a pro — using Levine's personal, proven investing method The junk bond market isn't the scary place it used to be. Critical information is easier (and cheaper) to obtain, and transparency is greater than it was in the market's early days. *How to Make Money with Junk Bonds* gives you the tools to root out strong, forward-looking companies poised for growth and generate a level of profitability impossible to achieve in other markets.

**About the Author** Robert Levine, CFA, is the founder of Nomura Corporate Research and Asset Management, Inc. ("NCRAM"), where he served as President, CEO and CIO for nearly twenty years. A renowned investor and inductee into the Fixed Income Analysts Society Hall of Fame, Levine founded NCRAM as an analyst-driven research boutique in below-investment-grade debt. As CIO, he managed over \$15 billion. Mr. Levine is a CFA Charter Holder, a past member of The Association for Investment Management and Research ("AIMR") Accounting Policy Committee, a past Director and past President of the Fixed Income Analysts Society, and past Chairman of the Fixed Income Analysts Society annual Bond Conference.