



Winning the Loser's Game, Fifth Edition: Timeless Strategies for Successful Investing

By Charles D. Ellis

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The Classic Guide to Winning on Wall Street—Completely Updated and Expanded!

“The best book about investing? The answer is simple: *Winning the Loser’s Game*. Using compelling data and pithy stories, Charley Ellis has captured beautifully in this new and expanded edition of his classic work the most important lessons regarding investing. In today’s unforgiving environment, it’s a must-read!”

F. William McNabb III, Chief Executive Officer and President, Vanguard

“Charley Ellis has been one of the most influential investment writers for decades. This classic should be required reading for both individual and institutional investors.”

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“No one understands what it takes to be a successful investor better than Charley Ellis and no one explains it more clearly or eloquently. This updated investment classic belongs on every investor’s bookshelf.”

Consuelo Mack, Anchor and Managing Editor, Consuelo Mack WealthTrack

“A must-reread classic, refreshed and updated with the latest ‘lessons to be learned’ from the 2008-2009 market events.”

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“*Winning the Loser’s Game* has long been required reading for professional investors. . . . This elegant volume explores approaches for individuals such as relying on intellect rather than emotion, and building a personal portfolio by taking advantage of what other investors already know.”

Abby Joseph Cohen, Goldman Sachs & Co

“This is less a book about competition than about sound money management.

Sounder than Charley Ellis they do not come.”

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About the Book:

Peter Drucker referred to *Winning the Loser's Game* as “by far the best book on investment policy and management.” Now, in it's fifth edition, the investing classic has been updated and improved.

With refreshing candor, straight talk, and good humor, *Winning the Loser's Game* helps individual investors succeed with their investments and control their financial futures. Ellis, dubbed “Wall Street's Wisest Man” by *Money* magazine, has been showing investors for three decades how stock markets really work and what individuals can do to be sure they are long-term winners.

Applying wisdom gained from half a century of working with the leading investment managers and securities firms around the world, Ellis explains how to avoid common traps and get on the road to investment success.

Winning the Loser's Game helps you set realistic objectives and develop a sensible strategy. You will learn how to:

- Create an investment program based on the realities of markets
- Use the “unfair” index fund to succeed, even in tumultuous markets
- Institute an annual review process to steer your investments well into the future
- Maximize investing success through five stages, from earning and saving through investing, estate planning, and giving

The need for a trustworthy investing guide has never been greater. Sixty million individuals with 401(k)s are now responsible for making important investment decisions. They know they're not experts but don't know whom to trust.

Winning the Loser's Game explains why conventional investing is a loser's game, and how you can easily make it a winner's game!

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Editorial Review

About the Author

Charles D. Ellis advises institutions and governments around the world on investing. For many years he taught investment courses at both Harvard Business School and Yale School of Management, and he chaired the Yale Investment Committee. He has served on the investment committees of Exeter, Whitehead Institute, Robert Wood Johnson Foundation, and Hollins University and is a director of Vanguard.

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