



Xfi Conference on Fund Management

Friday 15 December 2006

Xfi Centre for Finance & Investment
University of Exeter
Xfi Building
Rennes Drive
Exeter
EX4 4ST

Website – <http://www.exeter.ac.uk/xfi>

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Xfi Building

University of Exeter

The Xfi Centre for Finance and Investment at University of Exeter , is hosting a one-day conference on "Fund Management". Fund management or delegated portfolio management is an enormous global industry. According to recent estimates there are \$33 trillion of global assets under external management, and funds under management are still growing. According to CRSP Mutual Fund database between 1995 and 2005, the number of US domestic equity mutual funds more than doubled from 1,907 to 4,096, and the value of assets more than trebled from \$627 billion to \$2,261 billion. The conference will focus on a range of theoretical and empirical issues in fund management and performance measurement.

Full list of presenters:

Ian Tonks (University of Exeter)
Stefan Ruenzi (University of Cologne)
Russ Wermers (University of Maryland)
Alex Kostakis (University of York)
Alan Gregory & Julie Whittaker (University of Exeter)
Alex Tabner (University of Stirling)
Devraj Basu (City University)
David Blake (City University)
Alexandra Niessen (University of Cologne)

This conference will be linked to an [ESRC-funded Advanced Training Programme in Asset Pricing](#) for postgraduate students which will take place at Xfi, during the week December 11th -15th December 2006, and will feature an invited lecture by Professor Russ Wermers (University of Maryland).

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Programme:

- 08.15 - 08.45 Registration
- 09.00 - 09.45 **Ian Tonks, (Xfi)**
"Mutual Fund Flows in Poorly Performing Funds"
- 09.45 - 10.30 **Stefan Ruenzi, (Cologne)**
"Family Matters: the performance flow relationship in the mutual fund industry"
- 10.30 -10.45 *Coffee*
- 10.45 - 11.30 **Russ Wermers (Maryland)**
"False Discoveries in Mutual Fund Performance: Measuring Luck in Estimated Alphas"
- 11.30 - 12.15 **Alex Kostakis (York)**
"Testing for Mutual Funds Performance Persistence"
- 12.15 - 13.00 **Alan Gregory & Julie Whittaker (Xfi)**
"Performance & Performance Persistence of Ethical Unit Trusts"
- 13.00 - 14.00 *Lunch in the Xfi Atrium*
- 14.00 - 14.45 **Isaac Tabner (Stirling)**
"In defense of capitalization weights"
- 14.45 - 15.30 **Devraj Basu (City)**
"Hedge Fund predictability"
- 15.30 - 15.45 *Tea*
- 15.45 - 16.30 **David Blake (City)**
"The New Pension Scheme Buy Out Market in the UK"
- 16.30 - 17.15 **Alexandra Niessen (Cologne)**
"Sex Matters: Gender & Mutual funds"

Getting to the Xfi Centre for Finance and Investment Streatham Court University of Exeter

Nearest Railway Station

Exeter's mainline station, Exeter St David's, is close to the University Campus.

Trains to Exeter from London depart from Paddington station.

Telephone enquiries:

National Rail Information	0845-7484950
Website	www.nationalrail.co.uk
Great Western Line:	
Bookings	0845-7484950
Enquiries	0845 7000125
Virgin Line	0845-7222333
Website	www.virgintrains.co.uk
Trainsonline	www.trainsonline.co.uk

Taxis

There are many taxis available from the station. The journey to the Campus will take approximately 5 minutes.

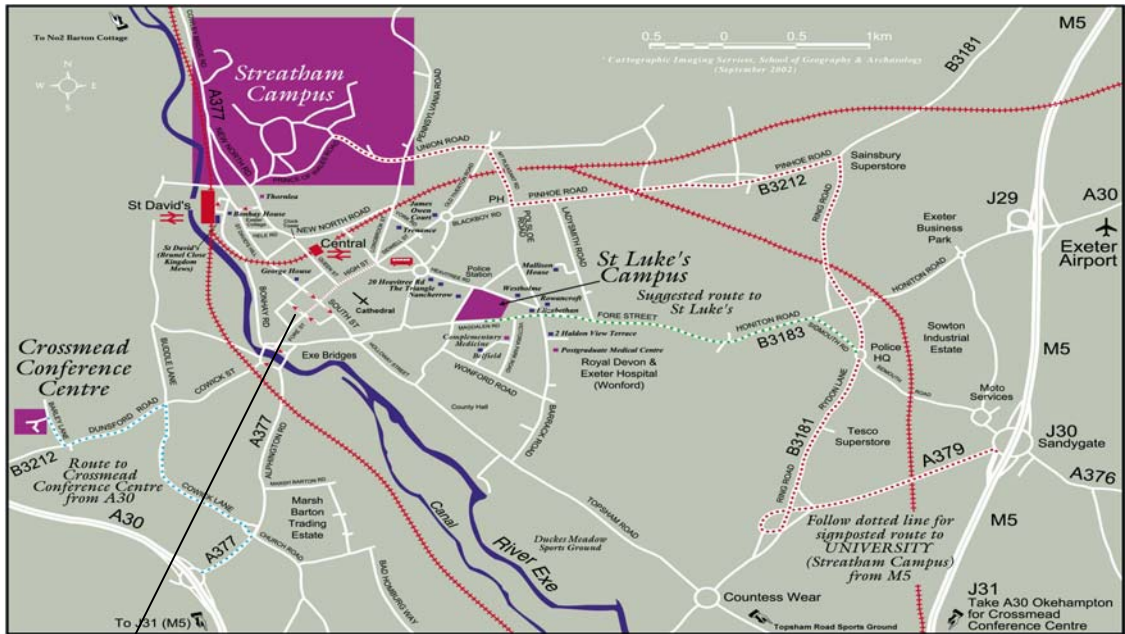
Nearest Airports

Exeter Airport - no connecting train to city but taxis are readily available and the journey will take approximately 25 minutes to the Campus.
FlyBe fly to Exeter from various UK and European cities.

Bristol Airport – frequent connecting coach/bus & trains to Exeter St David's.
International Easyjet fly to Bristol from various UK and European cities

By Road

The Streatham Campus is situated on the outskirts of the city. Please refer to the map on the following page.



St Olave's Hotel (Mary Arches Street)

Location

The Xfi Building is located on Rennes Drive, next to Streatham Court.



Accommodation

Accommodation has been reserved in our Conference B&B en suite facilities on campus at Holland Hall. All rooms are double en-suite with tea and coffee making facilities. Holland Hall (Clydesdale Road, Streatham Campus) is shown on the map attached.

Registration

The conference registration desk will be located at Reception in the Xfi Building from 08.15 on Friday 15 December 2006.

Dress

Smart casual wear is acceptable for the duration of the conference including the Dinner on Thursday evening.

Lunch Times

Lunch is buffet style and will be in the Atrium Café at 13.00.

Conference Dinner

The Conference Dinner will be held at St Olave's Hotel in Exeter at 19.30 on Thursday 14 December.

Internet Access

Internet access will be available to delegates. Pass codes will be obtainable from the reception in the Xfi Building.

Computing Facilities

The Xfi building has a computer laboratory and dealing room with access to standard packages. Delegates are able to use these facilities.

Non Attendance

There will be no refunds for any cancellations advised less than 14 days before the conference.

Security

Delegates are requested to wear their name badges whilst at the conference. This is partly for security reasons and partly to facilitate making contacts.