

Accepted Manuscript

Country and Industry Concentration and the Performance of International Mutual Funds

Takato Hiraki, Ming Liu, Xue Wang

PII: S0378-4266(15)00149-1

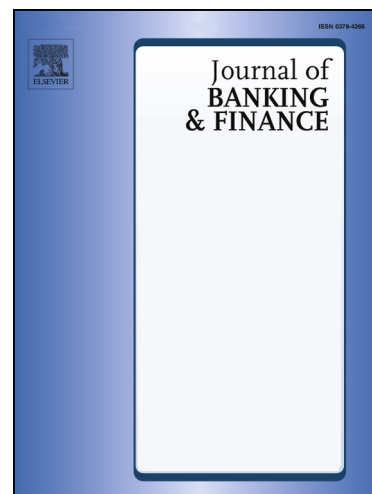
DOI: <http://dx.doi.org/10.1016/j.jbankfin.2015.04.023>

Reference: JBF 4730

To appear in: *Journal of Banking & Finance*

Received Date: 16 January 2014

Accepted Date: 9 April 2015



Please cite this article as: Hiraki, T., Liu, M., Wang, X., Country and Industry Concentration and the Performance of International Mutual Funds, *Journal of Banking & Finance* (2015), doi: <http://dx.doi.org/10.1016/j.jbankfin.2015.04.023>

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.

Country and Industry Concentration and the Performance of International Mutual Funds

Takato Hiraki, Ming Liu, and Xue Wang*¹

JEL Classification: G11; G23

Keywords: International Mutual Funds; Asset Allocation; Portfolio Concentration

¹Hiraki, hiraki@ms.kuki.tus.ac.jp, (+81)480-21-7611, School of Management, Tokyo University of Science, Simokiyoku 500, Kuki-shi, Saitama-ken 346-8512, Japan; Liu, mliu@iuj.ac.jp, (+81)025-779-1418, Graduate School of International Management, International University of Japan, 777 Kokusai-cho, Minami uonuma-shi, Niigata 949-7277, Japan; Wang, xuewang@ruc.edu.cn, (+86)10-8250-0439, School of Business, Renmin University of China, 59 Zhong Guan Cun Street, Haidian District, Beijing 100872, China. We are grateful to Andres Almazan, Stephen Brown, Akitoshi Ito, Tony Ruan, Qian Sun, Kian Ming (Eric) Tan, Sheridan Titman, Kelsey Wei, Sterling Yan, and to the seminar participants at East China University of Science and Technology, Hitotsubashi University, Xiamen University, Renmin University of China, Zhongnan University of Economics and Law, the 2013 Financial Management Association Asia annual meeting, the 2013 Nippon Finance Association annual meeting. We appreciate Y.C. Loon for his research fund to purchase the mutual fund holdings data. Xue Wang and Ming Liu acknowledge the financial support of the National Natural Science Foundation of China (NSFC projects no. 71302157, 71073132 and 71432008), the Fundamental Research Funds for the Central Universities in China (project no. 2011221018), the Scientific Research Foundation for the Returned Overseas Chinese Scholars, State Education Ministry. All remaining errors are our own.

* Corresponding author.

Download English Version:

<https://daneshyari.com/en/article/5088539>

Download Persian Version:

<https://daneshyari.com/article/5088539>

[Daneshyari.com](https://daneshyari.com)