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Mutual Fund Managers' Battle Of The Sexes

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Who is a better mutual fund manager, man or a woman? According to a new study, women may be more predictable and men more aggressive, but while common wisdom would suggest that female managers produce better returns because they stick to their style and take fewer risks, in the end there is little difference in overall performance between them. The research by Assistant Finance Professor **Stefan Ruenzi** and student **Alexandra Niessen** at Germany's **University of Cologne** conclude, however, that in the long run, women-managed funds will appeal more to more conservative investors, and in the long run may actually fare better than those run by men.

Alexandra Niessen and Stefan Ruenzi: "Sex Matters: Gender and Mutual Funds", CFR-Working Paper 2006-01 (<http://www.cfr-cologne.de/downloads/workingpaper/cfr-06-01.pdf>)