**Replication files for “Exchange rate sensitivity and the net foreign asset composition”**

This document describes the replication files for the JMCB paper #19-327 titled "Exchange rate sensitivity and the net foreign asset composition" by Malin Gardberg. This folder contains the following files:

Data files:

The dataset used for the analysis, "MS19-327\_Data.csv", is found in the folder "Data".

For the replication in Stata, the programs use the file “Pr19-327\_Data.dta” in the folder “\Stata\Data”. The replication program creates the file “Pr19-327\_Compiled\_dataset.dta”, i.e., the compiled dataset used in the analysis, which is also saved in the folder “\Stata\Data”.

Program files (Stata):

Stata replication files for the analysis are found in the folder "\Stata". The master file Pr19-327\_Master.do compiles the dataset and runs the analysis in the manuscript and in the online appendix. Insert the source directory location in the master file.

The following packages are needed to run the replication: reghdfe, ftools, outreg2, estout, xtreg, xtivreg. To install a package (e.g., reghdfe), type the command “ssc install reghdfe”.

The master file Pr19-327\_Master.do does the following:

1. Uses the data file "Pr19-327\_Data" (in the folder \Stata\Data) and compiles the dataset used in the analysis. The dataset used in the analysis is saved in \Stata\Data under the name "Pr19-327\_Compiled\_dataset".

2. Runs the do-file "Pr19-327\_Main\_analysis". This do-file produces Tables 1-5, saved in the folder “\Stata\Output". The output tables are available both as excel, notepad and tex files.

3. Runs the do-file "Pr19-327\_Descriptive\_statistics", which creates Table 6 and the dataset "Pr19-327\_Country\_specific\_descriptives" that is used for the creation of Table 7. Table 6 and the dataset are saved in the folder “\Stata\Output".

4. Runs the do-files "Pr19-327\_Online\_Appendix\_Analysis" and "Pr19-327\_Online\_Appendix\_Robustness", which produce Tables O.A.2-8, also saved in the folder “\Stata\Output".