

## عنوان مقاله:

A Comparative Analysis of Fixed Income Unit Trust Funds versus Equity Unit Trust Funds in Malaysia

## محل انتشار:

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## نویسندگان:

Nur Adiana Hiau Abdullah - *School of Economics, Finance and Banking, College of Business, Universiti Utara Malaysia*

Aminah Shari - *Labuan Faculty of International Finance, Universiti Malaysia Sabah*

## خلاصه مقاله:

This study examines the performance of 31 fixed income and 57 equity funds by using the Treynor ratio, Sharpe ratio and Jensen alpha from 2006 to 2012. Results indicate that fixed income funds outperform the market and the Maybank 12-month fixed deposit rate (FDR), but for Sharpe ratio, no funds outperform the FDR. Their total risk is higher than the FDR but lower than the market whereas the systematic risk is lower than both benchmarks. All equity funds outperform the market although their total risk and systematic risk are lower than the latter. There are a few fixed income and equity funds that have a significant positive Jensen alpha implying these fund managers are either good in market timing or in selecting unit trust funds. There is a significant difference in the performance of all equity and fixed income funds and between growth and value funds versus fixed income funds

## کلمات کلیدی:

Equity unit trust funds, fixed income funds, Treynor ratio, Sharpe ratio, Jensen alpha

## لینک ثابت مقاله در پایگاه سیویلیکا:

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