



Pinpinut Koonkhuntod 2019: Comparisons of Rate of Return, Risk and Performance of Investment in Equity Large Cap Fund and Equity Small and Mid Cap Fund. Master of Arts (Applied Finance), Major Field: Applied Finance, Department of Finance. Independent Study Advisor: Assistant Professor Dr. Pornwan Nunthaphad, D.B.A. 170 pages.

### ABSTRACT

The objective of this study was to study and compare the rate of return, risk, and to measure the performance of the 48 equity mutual funds on investing in Equity Large Cap Fund and 11 mutual funds on Equity Small and Mid Cap Fund by using monthly secondary data during the period of interest rates in Thailand falling between October 2015 to September 2019. The risk value is calculated by standard deviation and beta. Performance measurements use gauges based on Sharpe, Treynor, Jensen and Information Ratio models.

The objective of this study showed that the average rate of return on investment in Equity Small and Mid Cap Fund offers a higher rate of return than Equity Large Cap Fund including higher risks in accordance with the High Risk, High Expected Return theory. For measuring the performance of each mutual fund, it was found that mutual funds that Equity Small and Mid Cap Fund with the highest performance according to Sharpe's gauges is K Mid Small Cap Equity RMF (KMSRMF). Treynor's gauge is the United Thai Small and Mid Cap Equity Fund (UTSME). The gauges of Jensen and Information Ratio gives the same result, which is the Krung Thai mai Equity Fund (KT-mai). In terms of the performance of equity funds, which Equity Large Cap Fund, funds with the highest performance as measured by Sharpe and Treynor have the same results. It is 1 A.M. SET 50 Fund (1AMSET50). According to Jensen's gauge, it is the MFC Hi-Dividend Plus Fund (HI-DIV PLUS). Information Ratio is Krungsri SET100 RMF (KFS100RMF).

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