

Independent study title	DETERMINANTS OF MUTUAL FUND PERFORMANCE: EVIDENCE OF FOREIGN INVESTMENT FUND IN THAILAND
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## **ABSTRACT**

The study objective is that how investors use public information to interpret determinants of foreign investment fund performance in Thailand to their investment decision. This research uses quarterly data set to examine the influences of mutual fund performance during 2011 to 2016 which indicated only in foreign equity investment fund registered in Thailand. The results show negative correlation between past fund performance, fund size in last period and subsequent abnormal return. In contrast, this research illustrates a positive relationship of fund inflows/ outflows and foreign investment fund performance. However, the study finds that it has no evidence of a statistically significant coefficient between previous market return and generated alpha of the funds in Thailand. Furthermore, this research also studies the influences of fund performance in aspect of asset management company as a parent company or group of commercial banks in Thailand, Morningstar style box and group or category of investment specified by Morningstar Thailand.

**Keywords:** Determinants, Mutual Fund Performance, Foreign Investment Fund