

Performance of Malaysian bond funds: a DEA approach

Abstract

This study investigated the performance of the Malaysian Bond Funds during the period of 2009-2014. Several efficiency estimates of individual funds were evaluated by using non-parametric Data Envelopment Analysis (DEA). Other than that, two different approaches were employed to examine the variation of efficiency scores with changes in inputs and outputs. Hence, the DEA was used to estimate technical efficiency, pure technical efficiency, and scale efficiency for each fund. As a result, the findings retrieved from the research indicated that the RHB Asian Total Return was the leader by appearing the most on the efficiency frontier.