PROJECT REPORT ON (17MBAPR407)

"A STUDY ON COMPARATIVE ANALYSIS OF MUTUAL FUND AND INVESTOR PERCEPTION IN LIVWEALTHY, BANGALORE"

BY

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In partial fulfillment of the requirements for the award of the degree of
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CERTIFICATE

This is to certify that **Ms. Supriya D** bearing USN No: 1AY17MBA55, MBA Student from Acharya Institute of Technology, Bangalore, has successfully completed her internship on **'A Study on Comparative Analysis of Mutual Funds and Investor Perception'** in our organization from 3rd January 2019 to 16th February 2019 under the guidance of

Mr. Narasimhalu S B, Financial Advisor, Livwealthy LLP.

During her stay with us, we found her to be sincere and her conduct was good.

We wish her all the success in his future endeavours.

For LIVWEALTHY CONSULTANTS LLP

Narasimhalu S B

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Designation: Partner

ACHARYA INSTITUTE OF TECHNOLOGY

(Affiliated to Visvesvaraya Technological University, Belagavi, Approved by AICTE, New Delhi and Accredited by NBA and NAAC)

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CERTIFICATE

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DECLARATION

I Supriya D, hereby declare that the project report entitled "A study on Comparative Analysis of Mutual fund and Investor Perception in Livwealthy, Bangalore prepared by me under the guidance of Prof. M Sendhil Kumar, faculty of M.B.A department, Acharya Institute of Technology and external assistant by Narasimhalu S B, Financial Advisor Livweathy, Bangalore. I also declare that this project work is towards the partial fulfillment of the university Regulation for the award of degree of Master of business Administration by Visvesvaraya Technological University, Belagavi. I have undergone a summer project for a period of 6 weeks. I further declare that this project is based on the original study undertaken by me and has not been submitted for the award of any degree/diploma from any other University/Institution.

Signature of student

Date:

Place: BANGALORE

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Place: Banglore Supriya D

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EXECUTIVE SUMMARY

The project took place at LivWealthy Ltd, Bangalore, entitled “A Study of Comparative Analysis of Mutual funds and Investor Perception in LivWealthy”. The main purpose of this study is to analyze the performance of the joint fund.

In the current economy scenarios interest rates are falling and share market fluctuations have put investors in the confusion. Such a mutual fund is one of the profitable investment routes available to investors. The study mainly deals with identifying better collective investments in 3 different categories and by considering various other parameters such as forms, NAV and risk analysis etc, and also the perception of individual respondents for investing in mutual fund in LivWealthy Ltd.

The study was conducted for the 6 week period. Large cap mutual funds, equity variability and co-cash middle and small caps are selected for the study. The aim of the study was to understand the risk and returns of selected mutual funds and also to study the perception of investors towards mutual funds. A sample of 30 investors was selected to understand their perception of mutual funds.

The data collected was analysed using various statistical tool and techniques to draw meaning full inferences. It was found from the study that majority of the investors are professional like Doctor, CA, majority of the respondents prefer mutual funds as their savings and safety preference and majority of the investors took self-decision to invest in mutual funds.

CHAPTER-1

INTRODUCTION

1.1 INTRODUCTION TO FINANCIAL SYSTEM

Every country's financial system consists of financial markets, financial intermediaries, financial instruments or financial instruments. Finance is the science of money management. Finance represents resources as funds needed for specific activities.

When reference is made to the financial needs of an organization, the financing is also called "funds" or "capital". "System" in the term "financial system" means a complex or closely related group of institutions, agents, practices, markets, transactions, claims and obligations in the economy.

There are people with territories, people, and surplus funds. The financial system or banking sector acts as a facilitator to facilitate surplus-to-deficit flows. The financial system is a combination of multiple institutions, markets, regulations, laws, practices, fund managers, analysts, operations, claims and debts.

The Indian financial system consists of organized sector and unorganized sector. The organized sector is structured and largely falls under the regulation and control of governing bodies, whereas, unorganized sector is more of unstructured and has the freeways in terms of regulations and controlling power. The stability of financial markets has an impact on the functioning of the economy and thus the financial system plays a vital role in the economic prosperity.

CONCEPT OF MUTUAL FUND:

As you may know, mutual funds are very popular in the past 26 years. It was another obscure financial product that became part of our daily lives. In the United States, more than half of eight million individuals or households invest in mutual funds. In other words, in the United States alone, it is invested in trillions of dollars in mutual funds. After this, it is all common sense that investing in a mutual fund is better than simply saving money, but leaving it in a savings account. However, most people are about to finish understanding of funds. It cannot help people in mutual fund sales to speak strange words separated by terminology that many investors do not understand.

The investment trust industry in India was led by the government of India, and in 1964 the unit trust of India was established. In 1993, SEBI regulations were replaced by the comprehensively revised Mutual Fund Regulations in 1996. It has been 36 years for mutual funds to exist in this country at the end of the millennium. The ride for the last 36 years was not smooth. The opinions of investors are still divided. Some are for mutual funds and others are against mutual funds. UTI began its activity in July 1964. The impulse to build formal systems comes from a desire to strengthen the tendency to save and invest in low and intermediate groups. UTI was born in an era characterized by the large political and economic turmoil that set the financial markets back. Entrepreneurs were very reluctant to enter the capital market.

Meaning of Mutual Fund

Mutual funds are a type of investment investors use to raise money so that each investor can participate in a portfolio of securities. Individual investors do not actually own each security. He invests in mutual funds. The main advantage of mutual funds is that they provide a way for investors to achieve investment diversification without having to invest a lot of money. The first mutual fund was the Massachusetts Trust Fund, which was introduced in 1924. At the end of the first year, the fund had 250 investors and $ 63,600 in assets. By the end of 1995, the fund had reached $ 1.8 billion with 73,500 investors. There are now more than 7,000 mutual funds to choose from. You may wonder why you should choose mutual funds. Mutual funds have two big advantages over paying stocks individually. Their strengths are diversified through professional management without having to invest a lot of money.

Decentralization is important to reduce risk. By owning several companies' shares, the value of the fund shares will not be compromised even if the performance of individual companies is low. The choice of securities to buy, cash and securities distribution, and when to buy are all made by the fund manager or management. Fund managers have the training, time and resources to make the best investment decisions based on information. This fund is also part of a fund where investors can switch funds at no additional cost. . Most mutual funds are able to check the amount set on a regular basis and automatically transfer funds on a regular basis once a month, including the privilege of receiving checks. This type of investment is called the dollar cost average, which is the same as the monthly average for people who are investing in regularly set dollar amounts. This type of investment is the average of the dollar cost.

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1.2 INDUSTRY PROFILE

The investment fund industry is one of the emerging industries in India. Currently, there are 40 players in the mutual fund company in India. The number of players in public places has decreased from 11 to 5. The public place was gradually demoted to legacy as it caught up with the big wave of the market in proportion to the players in the private land.

The Investment Trusts Association in India is a business entity that promotes the growth of investment trust companies in India. It enforces an experienced and vigorous position in identifying the steps that need to be taken to protect investors and encourage the field of mutual funding.

It is worth noting that the AMFI is not a self-regulatory company (SOR) and that the hints do not bind the members of the company. By its very nature, AMFI plays the role of advisor or counselor within a mutual price point company. The recommendations emerge as mandatory and most convenient if they are included in the regulatory framework that the Securities and Exchange Commission (SEBI) of India has prescribed for mutual budgeting.

Indian mutual fund companies follow a three-tier system as demonstrated below.

1. Sponsor
2. Trust
3. Asset management

Sponsor

Sponsors are those who are thinking of starting a mutual fund. Sponsors will conduct SEBI routine procedures for market regulators and also mutual fund. Not everyone can start a joint fund. SEBI grants the right to open a joint fund for integrity. This is because the financial quarters and the large spending on the sector and the simple factors they should make are simple factors.

Trust

Once SEBI is satisfied with the proposed sponsor's credibility and eligibility, the sponsor then agrees to the Indian Trust Act of 1882, and the trust can not enter into a contract because it has no criminal identity in India. Therefore, the trustee is a legal individual to act on behalf of believing. The contract is in the name of the trustee. Once the trust is created, it is registered with SEBI and is known as a general trust fund.

Asset Management

The trustee appoints AMC, which has been established as a corporation, to manage the cash of the investor. In the case of mutual funds, AMC pays for the service instead of this money management. This price must be an investor and is deducted from the money raised by them.

HISTORY OF MUTUAL FUNDS:

First Stage 1964-1987:

The India Trust Unit (UTI) was established in 1963 under the National Assembly. It was founded by the Reserve Bank of India and is managed and controlled by the Reserve Bank of India. In 1978, UTI was separated from RBI and the Indian Industrial Development Bank (IDBI) replaced the administration's regulations, not the RBI. The first plan launched by UTI was the 1964 unit system, and as of the end of 1988, UTI manages 6,700 core assets.

Stage 2 1987-1993 (input from public sector funds):

Invested in non-UTI public investment funds established by General Banking and Life Insurance (LIC) in India in 1987 and General Insurance Corporation (GIC) in India. The SEBI Mutual Fund was the first non-UTI mutual fund established in June 1987. The SEBI Mutual Fund is the first non-UTI mutual fund established in June 1987, with the Canbank co-fund (December 87), Punjab Punjab Bank (August 1989), India Cooperative Fund, 90 days). GIC established a joint venture in December 1990 and LIC founded a joint venture in June 1989. By the end of 1993, the mutual fund sector managed assets of Rs. 47005.

Stage 3 of 1993-2003 (Political Funding):

With the launch of the private fund in 1993, a new era has opened in the Indian investment fund industry, allowing investors in India to choose from a broad range of funding products. In 1993, the first rule of mutual funds was established, and all mutual funds were registered and managed. Kuthary Pioneer (now merged with Franklin Templeton) is the first private investment fund registered in July 1993.

Stage 4-From Feb 2003

In February 2003, UTI was divided into two independent agencies with the unit trust that cancelled Indian law in 1963. One of them, as of the end of January 2003, is the unit assets of the Indian Rupee unit managed at 29,835 rupees, especially the US 64 plan, guaranteed income and other specific planned assets. The management of the Indian government unit trust and the specific business are under the framework of the Indian government. It is not included in the scope of mutual fund rules.

Regulatory framework

Indian Securities and Exchange Commission (SEBI):

The Government of India is the main regulatory body of all groups. These groups raise capital in the capital markets or invest in securities in capital markets such as stocks and listed bonds. The proceedings of the Parliament were conducted by the Securities and Exchange Commission of India in 1992. Investment funds have become important investors in stock market securities. They are therefore under SEBI's jurisdiction. SEBI authorizes all investment funds, including investment sites, to comply with investment restrictions and restrictions, how to record revenue and expenses, how to disclose information to investors, and how to protect investors in general. To protect investors' interests, SEBI develops policies and regulates investment funds. This rule applies to investment funds promoted by public or private institutions, including investment funds promoting foreign institutions. SEBI's Asset Management Corporation (AMC) manages funds by investing in various programs from the funds it manages. According to SEBI regulations, two-thirds of board members or members of a trustworthy independent company.

Investment Trust Association (AMFI) in India:

With the growth of Indian investment trusts, India needs to establish mutual fund associations as a non-profit organization. The Indian Investment Trust Association (AMFI) was established on August 22, 1995.

AMFI is the highest authority of all asset management companies (AMCs) registered with SEBI. To date, all asset management companies have been members of the mutual fund program. It operates under the supervision and guidance of the board of directors.

The Indian Mutual Funds Association is leading the mutual fund industry in India and is building a professional and sound market with ethical standards that encourage and sustain standards. The principles to protect and promote the interests of mutual funds and their owners.

1.3 COMPANY PROFILE

Livwealthy service was first established in October 2007. Livwealthy Services is one of the best investment adviser and financial planning consultancy companies managed by talented and experienced financial professionals and is now one of the most recognized financial consulting firms. It is known for investors to make their investments simpler, easier to understand and more profitable.

The livwealthy service is one of the best investment advisors and financial planning consultants to provide investors with simpler, understandable and profitable investments. Personalized investment advisory and financial planning services for individual investors. , non-resident Indians (NRI) and wealthy clients.

Housing services offer a wide range of investment products, such as stocks, derivatives, mutual funds, life and general insurance, bonds and post offices, provided by well-known public, private and government agencies. For your convenience and benefit, everything is under one roof.

Livwealthy is known for its solutions with appropriate financial planning techniques and risk management or a professional approach to finding all kinds of insurance and investment requirements. And investment.

We are accredited business associates for most insurance companies and financial institutions in India. In fact, whether it is private or corporate, incorporating an "overall" approach to all clients is the key to providing you with the financial stability you want.

Livwealthy has a dedicated, well-trained professional team consisting of investment experts, financial planners and insurance experts to meet the needs of our customers. Livwealthy is committed to providing quality services to its core, whether individual or corporate, and e customizes every solution. Today, the new range of Livweathy is all about service, reliability and safety. The total solution absorbs the spirit of comfort and is prevalent in the core. With livweathy there is a solution for every need.

Promoters:

a. Narasimhalu S Baligar :- C.E.O of LiveWealthy
b. Manjunath H K :- C.E.O of Livewealthy

1.4 VISION MISSION AND QUALITY POLICY OF THE COMPANY

VISION:

Its vision in Livwealthy service is to provide you the most ideal solution in asset management for your overall economic well-being. Reaching the largest number of clients is their vision.

MISSION:

- The focus of our organization is to provide our clients with the best solution for creation and asset management.
- The organization is also promoting to provide customers with simple, unbiased and professional advice that adds value to the quality of life and derives practical solutions.

QUALITY POLICY:

To achieve and maintain leadership, Livwealthy aims to improve customer satisfaction by combining its human resources and technical resources to provide high quality financial services. In this process, wealth will seek to exceed customers expectations.

1.5 PRODUCT PROFILE

Products

1. Mutual fund
2. Insurance (life and General)
3. Fixed deposits and Bonds
4. IPI’s and Stock Broking
5. Postal Saving Scheme
6. PMS and PE
7. Real Estate

Services

1. Investment Planning
2. Service Planning
3. Tax Planning
4. Retirement Planning
5. Children’s Future Planning
6. Cash flow Planning
7. Estate Planning

1.6 Competitor’s information

- HDFC securities
- Kotak securities
- ICICI Direct
- Reliance securities
- Bajaj capital
- Share khan Ltd

1.7 SWOT ANALYSIS

Strengths

1. Single window, multi solution with simplicity and abundance

2. Create innovation, membership, added value, and constant processes.

3. Provide customers with tomorrow's solutions.

4. Best technical support

5. A well-trained, dedicated, professional team comprised of investment professionals, financial planners, and insurance professionals.

Weakness

1. Only one branch in Bangalore
2. Lack of awareness among investors for importance of Financial Planning
3. Lack of awareness for investors for role and importance of the Financial Planning
4. Retaining well Trained Employees

Opportunities

1. Multiple product range for customers
2. Working with the leading Brand in Financial advisory
3. Enrolments of All products
4. Retaining well trained employees

Threats

1. More competition in the market by entry of new players
2. Trained employees going out by seeking greater opportunities
3. Changes in tax laws for products and services
4. Changes in government policies for financial products and services

CHAPTER – 2

CONCEPTUAL BACKGROUND AND LITERATURE REVIEW

2.1 THEORETICAL BACKGROUND OF THE STUDY:

Mutual funds are funds that have been collected from investors and invested in specific investment objectives. Mutual funds are the pool of resources invested by professionals (fund managers) in portfolios to optimize revenues at specific risk levels. It is a mechanism for collecting resources by investing in securities and issuing units to investors according to the goals set out in the proposal document. Securities investments are spread across a variety of industries, reducing risk. Diversification reduces risk because all stocks may not move in the same direction at the same time. Mutual fund investors know unit holders. Investors share the benefits or losses corresponding to their investment. The mutual fund regulator is SEBI.

SCHEMES OF MUTUAL FUNDS

According to the maturity plan:

Mutual fund plans are divided into open and closed schemes on maturity dates.

Unlimited funds

There is no fixed redemption date for these funds. In general, they are open all year round for subscription and exchange. Their prices are interrelated and investors can buy or sell units at any exchange rate associated with their daily net asset value (NAV). From an investor's perspective, it is more liquid than closed-end funds.

Closed end fund

These funds were first opened during the public offering (IPO) and then closed into and entered. The redemption date is fixed for these funds. And closed-end funding is generally open for preliminary public offerings, most effectively for subscriptions during an accurate period. One of the characteristics of the closed end is that it is generally traded with a discount to NAV. However, as the maturity approaches, the discount diminishes. Closed-end funds are listed on stock exchanges where investors should buy or advertise their units from the secondary market at any time.

Interval fund

A fund combining the functions of open-ended and closed-end funds.

Mutual fund scheme by investment purpose

Equity Fund / Growth Fund

The funds to invest in stocks are called stock funds. The main purpose of the growth fund is to provide funds for mid- to long-term investment. It is an ideal plan for investors who want to raise capital. Several types of equity funds (eg, diversified funds, industrial funds, index funds).

Income fund

Income funds are also known as debt funds. The main purpose of the income fund is to provide investors with ordinary income and ordinary income. These funds invest primarily in high quality fixed income securities such as bonds, government bonds, commercial paper and other currency instruments. Income funds are ideal for medium and long-term investors.

Money market fund

This fund invests in liquid money market products. The investment period can be as long as one day. They provide easy mobility. This fund is ideal for institutional investors and companies investing in funds in the short term.

Balance fund

Some of these funds invest in stocks and instruments (debts) that hold bonds. They provide a positive component of capital adequacy, while providing a stable return and reducing volatility in the fund. It is an ideal option for mid-to long-term investors who want to take intermediate risk.

2.2 LITERATURE REVIEW

Bijan Roy and Saikat Sovan Deb (2003) They are socially consistent with traditionally selected traditional funds with similar net assets to investigate the characteristics of assets held, diversification of portfolios and the different impacts of diversification on investment performance. Use a sample of responsible stock mutual funds. In terms of these attributes, social responsibility funds are not much different from traditional funds. In addition, the impact of diversification on investment performance did not differ between the two groups. During the study period, both groups were below the Domini 400 Social Index and the Standard & Poor's 500 Index.

Ajay Koharna and Peter Tofano and Wedge, L (2007) they studied mutual fund mergers between 1999 and 2001 to understand the role and effectiveness of the fund board. Some fund mergers are beneficial for target shareholders, but they are expensive when targeting fund directors. Here the higher paid target fund boards were less to approve beyond the benefits of the family merge causing a substantial reduction in their rewards.

Paramita Mukherjee and suchismita (2008) the era of capital market reform, the Indian stock market moved with other stock markets in India, if the sustainable interests of foreign investors in the market increased. In the United States and other Asian markets such as Hong Kong and Singapore, the most significant returns on the stock market in India are expected to affect stock returns in major Asian markets.

Jack treynor (1965) A methodology for assessing the performance of mutual funds has been developed, known as the volatility indicator. This is defined as the average excess return on portfolio income. Next up is Sharpe, which rewards the volatility indicator, which is the average excess return of the mutual fund portfolio.

Michael C. Jensen (1967) This is an empirical study of mutual funds in this period 1955-1966 for 117 mutual funds. This result shows that these funds can not predict the guaranteed price enough to purchase market policy. In this study, we neglect the freedom of expression of total management.

John McDonald (1974) studied the relationship between the mutual fund goal and its risk-reward profile. The survey concluded that, on average, fund managers appear to keep their portfolios within established risks. The risk of a group of funds with the highest mutual fund risk is higher than the fund with the highest risk of mutual funds.

Kumar (Ms Nidhi Walia and Dr (Ms) Ravi 2010) I am overburdened by the responsibility of giving investors the best return while effectively using their abilities to properly allocate the timing. Mutual fund portfolio management is a truly dynamic decision-making process that monitors the ongoing assessment and demand of efficient fund managers.

Sanjay kumar Mishra and Manoj kumar (2011) The study here is how mutual fund investors objectively influence their knowledge about information retrieval and processing behavior. In this article they are objective knowledge i, e, what is actually stored in memory, subjective knowledge, ie how individuals affect different things how information retrieval and processing information behavior I tried to prove what to do.

Deepak Agarwal (2011) is conducting test on the performance measurement of mutual fund created in 1992 by the development of capital markets and economic regulation in India. Here, mutual funds are a major contributor to the globalization of financial markets. It flows to the economy. The survey revealed that performance is influenced by people's savings and investment habits and grows at a level with the loyalty and confidence of the manager.

Zhi Da, Penggge Goa and Ravi Jagannathan (2011) describe in this paper the impatient trading rules for liquidity and mutual fund selection, as well as the trading and liquidity options of mutual funds whose stock selection skills have not expired. Count other elements including prescriptions. Studies have shown that past performance predicts that the future performance of stock market trading funds will be better.

Dr Sandeep Bansal, Dr. Deepak Garg and Dr. Sanjeev K Saini (2012) investigated the impact of Sharpe and Treynor ratios on selected mutual fund schemes. This study is a single market index model approach in which the actual mutual fund risk profile compares monthly or yearly liquidity, systematic and non-systematic risks, and provides a complete fund analysis using different models Indicates that you can compare correctly.

Dr. K. Veeraiah and Dr. A. Kishore Kumar (2014) conducted a comparative performance analysis of selected India Mutual Fund schemes. This is a study comparing performance and performance of mutual funds owned by India. According to the survey results, investment trusts are making naive investments. Mutual funds have medium- and long-term investment options and prefer the appropriate investment options by investors.

Professor V. Vanaja and Dr. R. R. R. Karrupasamy (2014) The research of mutual funds is considered to be one of the best investments available to investors compared to other investors. Mutual funds, and investors, can also buy stocks and bonds at much lower costs. This study shows that the majority of the public selected for external research have implemented a variety of plans based on Sharp, Trenol, and Jensen's performance measures.

Dr. Ashok Khurana and Kavitha Panjwani (2010) it's research on mutual funds is a mechanism to issue resources to investors and integrate resources by investing funds in securities according to the purpose. Investors need to know how high the risk to an individual asset is, and how much their contribution to the total risk of the portfolio. All these can be found using specific keys in the statistics with the help of these keys, which allows investors to analyze various mutual funds.

Vibha lamba (2014) is conducting analysis of portfolio management in India. The purpose of this survey is to analyze the scope and importance of portfolio management in India. This should also focus on the types and steps of portfolio management that provide the client with the greatest return and least risk for investment by the portfolio manager.

S. Palani and P. Chilar Mohamed (2013) are conducting research on public sector and private sector investment trusts in India. This shows the development of capital markets in countries that only demand the possibility of industrial development. Economic growth is measured in the form of GDP or NNP for one of the domestic purposes.

Dr. S.Vasantha, Uma Maheshwari and K Subhashini (2016) are evaluating the performance of certain open-ended equity-based mutual funds in India. The main research of this study is to assess the performance of open-ended equity diversification mutual funds. The main objectives of this study are the HDFC Top 200 Fund (g), the ICICI Prudential Top 200 (g), and the Mutual Fund, for 60 months from January 2008 to December 2012.

Sowmiya G (2014) studies the performance evaluation of domestic mutual fund. The main purpose of this study is to know the basic concept of mutual fund terms in listed and unlisted limited companies. Then analyze the performance and growth of the selected mutual fund scheme along with its returns. It also identifies differences in returns and makes recommendations based on analysis.

Megha Pandey (2014) is conducting comparative studies of the performance of mutual funds and index funds actively managed in India. Active management funds always overlap with passive management funds or indexes. In this study, funds deal with a comparative analysis between the performance of both actively and passively managed funds. The T-test has been applied to this study and has been shown to generate more revenue through actively managed funds.

Grinblatt and Titman (1989) have evaluated that portfolio performance has attracted a great deal of interest in mutual funds in the academic world. A variety of valuation techniques have been proposed to implement the ability of a professional portfolio manager to generate anomalous returns. In this survey they found negative performance or no performance for the average mutual fund.

CHAPTER-3

RESEARCH DESIGN

3.1 Statement of the problem

Today, mutual funds are one of the favorable investment methods available to investors. The statement in question mainly identifies higher performing mutual funds in three different categories, and considers the various other parameters such as returns, NAV, risk analysis and individual investor perceptions of investing in mutual funds to do.

3.2 Need of the study

Mutual fund is one of the most desirable investments for small investors because they offer the opportunity to invest in relatively low-cost, diverse and professionally managed investments. The recent trend in the mutual fund industry is the active expansion of foreign investment fund companies and the reduction of state-owned banks and small private companies. The growth and development of various investment fund products in Indian capital markets has proven to be one of the most catalytic tools to promote capital market growth.

3.3 Objectives of the Study

1. To study about the various mutual fund schemes are available in the market.
2. To analyse risk and returns of the different schemes of mutual funds.
3. Evaluate the performance of different funds based on different performance measurement ratios such as sharp ratio, standard deviation, beta and R-square
4. To analyse perception of investors towards mutual funds.

3.4 Scope of study

The survey was conducted over a six week period, the main focus of which was to track the performance of the mutual fund company. As different companies appear on the same theme in the same season, it is essential to constantly improve business performance to survive the competition and provide the largest capital appreciation.

3.5 Research method

Research methodology is a scientific and systematic problem-solving method. It involves choosing a variety of methods and techniques, mostly from the studies carried out.

1. For the first part of the analysis, the return on funds, I took five different types of funds from similar fund companies, comparing the returns for six months, three years and five years.

2. The second part of the analysis, the risk profile, I compared the standard deviation of five funds, the sharp ratios, β, α and r square.
3. Funding comparisons are made using bar graphs, so conclusions can be drawn after analyzing these graphs.

3.6 Limitations of study

1. The limited information in the secondary survey report is a fundamental obstacle in finding out the true consequences of investing in a mutual fund system by investors.
2. The study is just limited to a period of 6 weeks

Sampling technique:

1. Sampling unit- Investors of LivWealthy, Bangalore
2. Sample size- 30 respondents
3. Sampling method- Convenience sampling methods.

3.7 Chapter scheme:

Chapter 1- Introduction

Introduction to mutual fund, concept of mutual funds, meaning of mutual funds, Industry Profile, history of mutual fund, company profile, promoters, vision, mission, product profile, swot analysis

Chapter 2- Conceptual background and Literature review

Theoretical background of the study, schemes of mutual fund, literature review

Chapter 3- Research design

Statement of the problem, need for the study, objectives of the study, scope of study, research method, limitation of the study, sampling technique, chapter scheme

Chapter 4- Analysis and interpretation

Analysis and interpretation of mutual fund investors, comparative analysis of NAV, Beta, Standard deviation, Sharpe ratio, Treynor Rate of different companies.

Chapter 5- Findings Suggestion and Conclusion

Finding, suggestion, conclusion, bibliography, questionnaire and reference.

CHAPTER-4

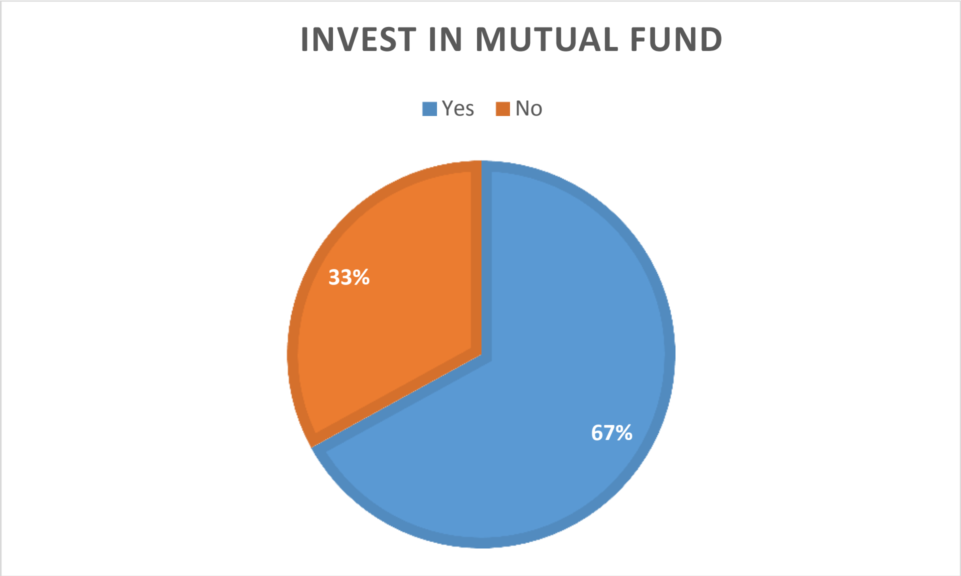
ANALYSIS AND INTERPRETATION

4.1 Table no 1: Do you invest in mutual fund?

Particulars	No of respondents	Percentage
Yes	20	67%
No	10	33%
Total	30	100%

Analysis:

As per the above table it is clear that while 67% of respondents are investing in mutual funds, 33% of respondents are not investing in mutual funds.



Graph no 1: Graph is showing no of respondents who is invest in mutual funds

Interpretation:

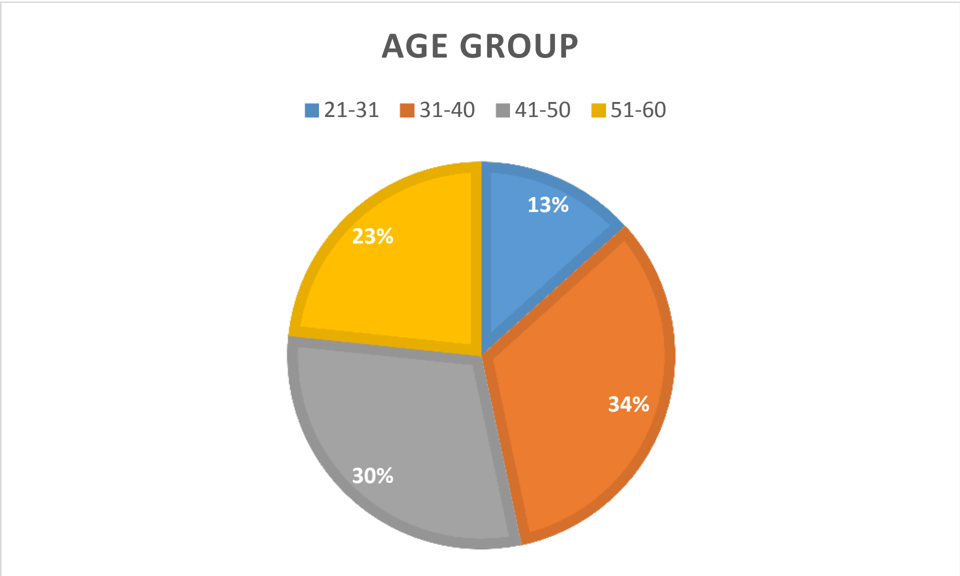
As per the above graph it can be interpreted that most respondents are investing in mutual funds. That is 67%. This still indicates that mutual fund products are to be used by a large pool of investors

4.2 Table no 2: The age group under you belong to

Age group	No of investors	Percentage
21-30	4	13%
31-40	10	34%
41-50	9	30%
51-60	7	23%
Total	30	100%

Analysis:

As in the above table, the majority of respondents can be analyzed to be in the 31-40 years age group, ie 34%. The second most common investor is the age group of 41 to 50 years, ie 30%, the age group of 51 to 60 years has 23% investors and the lowest investor of 13% is 21 to 30 years It is an age group.



Graph no 2: graph showing age group of the respondents.

Interpretation:

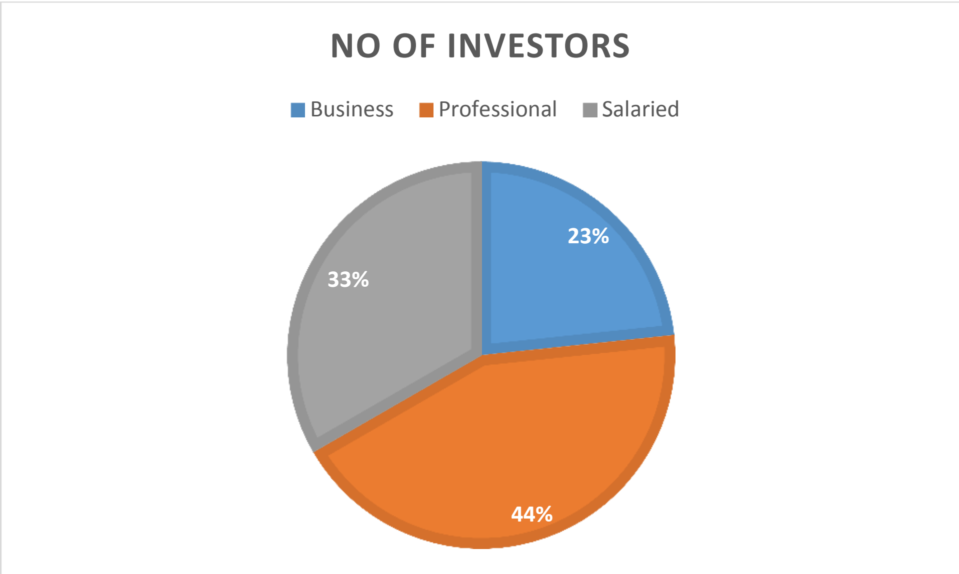
As per the above graph, it can be interpreted the most of the respondents are corresponds to the age group of 31-40 and least of the investors are falling under the age group of 21-30. It means that working class individuals are more lure towards investments than young individuals.

4.3 Table no 3: Occupation of the investors:

Occupation	No of investors	Percentage
Business	7	23%
Professional	13	44%
Salaried	10	33%
Total	30	100%

Analysis:

From the analysis out of 30 respondents as per above table 44% investors are professionals like doctor, CA and others. 33% investors are of salaried persons and 23% investors are business persons.



Graph no 3: graph showing occupation of investors

Interpretation:

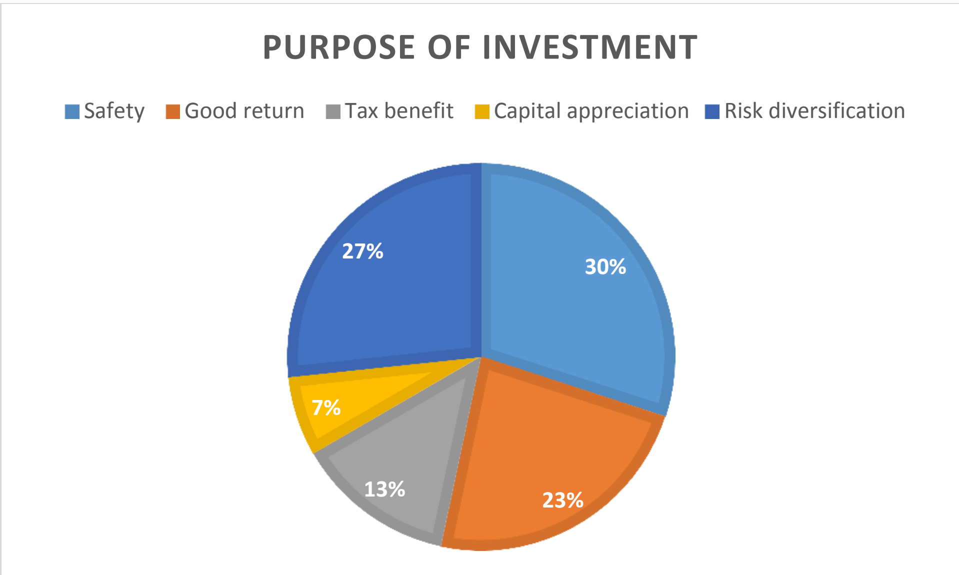
From the above graph, it can be interpreted that specialists such as doctors, CPAs and consultants are inclined to invest in mutual funds. It is followed by salary individuals.

4.4 Table no 4: Why do you invest in mutual funds?

Particulars	No of respondents	Percentage
Safety	9	30%
Good return	7	23%
Tax benefit	4	13%
Capital appreciation	2	7%
Risk diversification	8	27%
Total	30	100%

Analysis:

As per the above table, it is analysed that 30% of respondents invest in mutual funds for purpose of safety, 23% of respondents are invest for good returns, 13% of the respondents invest to get tax benefit, 7% of the respondents are for capital appreciation and 27% respondents for risk diversification.



Graph no 4: graph showing purpose of investment

Interpretation:

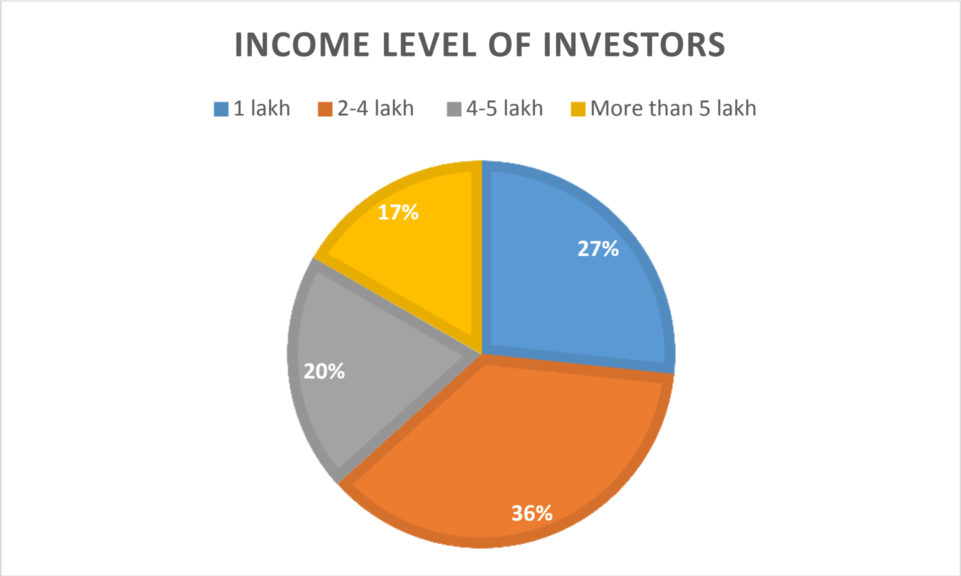
From the above graph, it can be interpreted that safety and risk diversification are key considerations for investing in mutual funds. Capital appreciation is found to be least considered for making investment.

4.5 Table no 5: What is your income?

Income level	No of respondents	Percentage
1 lakh	8	27%
2-4 lakh	11	36%
4-5 lakh	6	20%
More than 5 lakh	5	17%
Total	30	100%

Analysis:

As per the above table, it is analysed that 27% of the investors have income below 1lakh, 36% of the respondents have income between 2-4 lakh, 20% of the respondents have income between 4-5 lakh and 17% of the respondents are of above 5 lakh.



Graph no 5: graph showing income level of investors.

Interpretation:

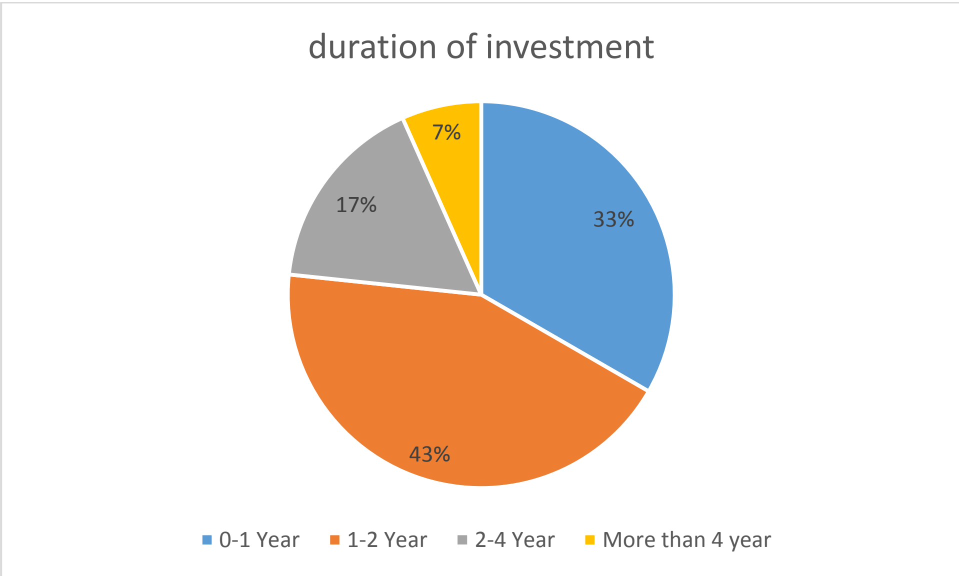
From the above graph it can be interpreted that most of the respondents belonging to the income above 2-4 lakhs. These investors are interested in mutual funds because it is their primary financial goal.

4.5 Table no 6: what is Duration of your investment:

Duration	No of investors	Percentage
0-1 Year	10	33%
1-2 Year	13	43%
2-4 Year	5	17%
More than 4 year	2	7%
Total	30	100%

Analysis:

As per the above table, it can be analysed that 33% of the respondents are interested to invest between 0-1 year, 43% of the respondents are interested to invest between the duration of 1-2 years, 17% of the respondents are interested to invest between duration of 2-4 years and 7% of the respondents are interested in investing more than 5 years.



Graph no 6: graph showing duration of investment

Interpretation:

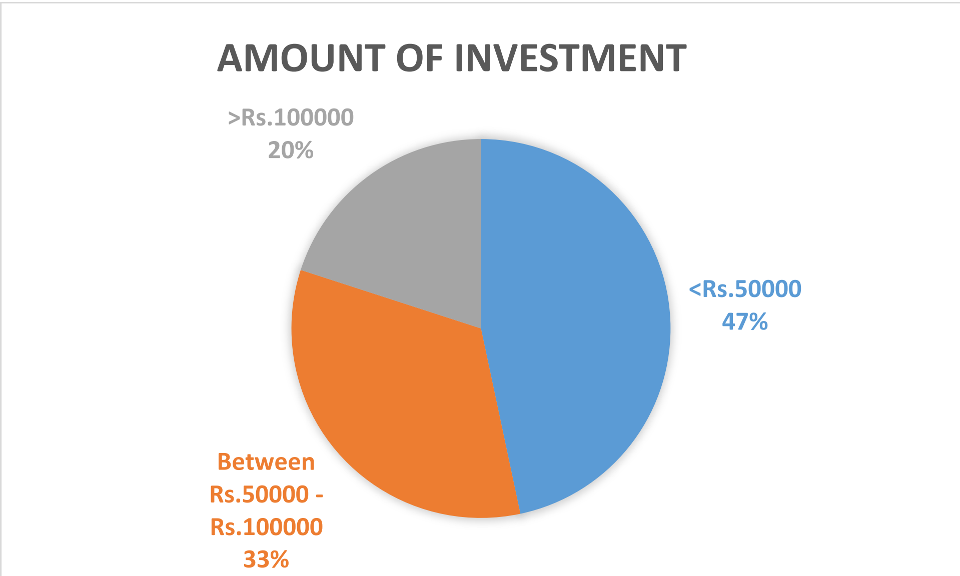
From the above graph, it can be interpreted that most of the respondents are investing for 1-2 years and these respondents are short term investors who expecting high profits in short term.

4.7 Table no 7: how much amount do you invest?

Amount of investment	No of investors	Percentage
<Rs.50000	14	47%
Between Rs.50000 - Rs.100000	10	33%
>Rs.100000	6	20%
Total	30	100%

Analysis:

As per the above table, it is analysed that 47% of the respondents are invest below 50000 in mutual fund, 33% of the respondents are interested to invest between Rs-50000-Rs.100000 and 20% respondents are interested to invest above Rs.100000.



Graph no 7: graph showing amount of investment.

Interpretation :

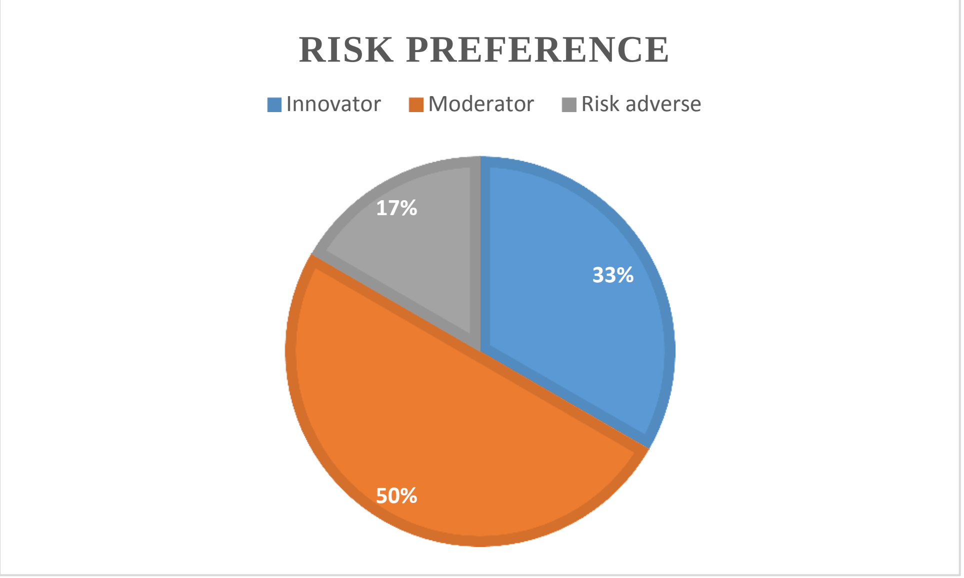
As per the above graph, it can be interpreted that most of the people invest <50000 because they are not ready to take risk, second most of the respondents are interested to invest between Rs.50000-Rs100000 and they are ready to take risk.

Table no 8: what is risk preference

Risk Preference	No of respondents	Percentage
Innovator	10	33%
Moderator	15	50%
Risk adverse	5	17%
Total	30	100%

Analysis:

As per the above table it can be analysed that 33% of the respondents are innovators they invest more amount of money and they are ready to take any risk, 50% of the people will check out all the factors and then if they find that they can bear the risk moderately they will invest and 17% of the people are never ready to risks.



Graph no 8: graph showing risk preference

Interpretation:

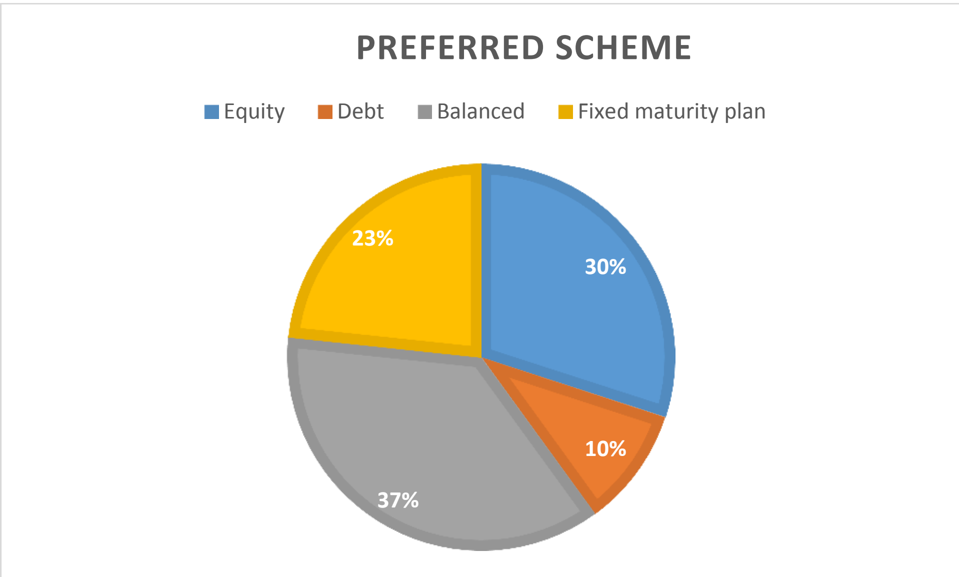
From the above graph, the majority of investors are prepared totake medium level risk by investing in mutual fund and some respondents fall into the "high risk and high return" category. Here, investors can be interpreted as being essentially medium risk takers.

4.9 Table no 9: what type of scheme do you prefer?

Schemes	No of investors	Percentage
Equity	9	30%
Debt	3	10%
Balanced	11	37%
Fixed maturity plan	7	23%
Total	30	100%

Analysis:

As per the above table, it can be analysed that where in the scheme preference most of the investor Prefer a balanced scheme which has 37%, the second most investors are in Equity Schemes are in 30% then fixed maturity plan has 23% and the least investors scheme debt has10%.



Graph no 9: graph showing preferred scheme of respondents

Interpretation:

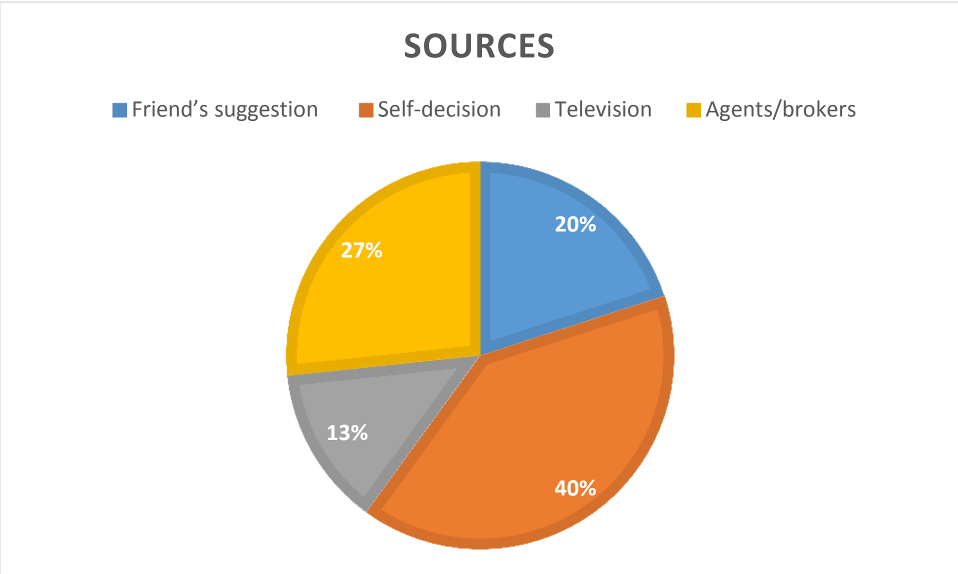
As the graph above shows, it is highly likely that there is a balanced fund in the market. This is not revealed to investors because of its complexity and low awareness.

4.10 Table no 10: from which sources you came to know about mutual funds

Particulars	No of respondents	Percentage
Friend's suggestion	6	20%
Self-decision	12	40%
Television	4	13%
Agents/brokers	8	27%
Total	30	100%

Analysis:

As per the above table it is analysed that 27% of respondents are came to know about mutual funds by agents, 20% of the respondents by friend's suggestion, 40% of the respondents are self-decided and 13% of the respondents came to know by television.



Graph no 10: graph showing from which source respondents of mutual funds.

Interpretation:

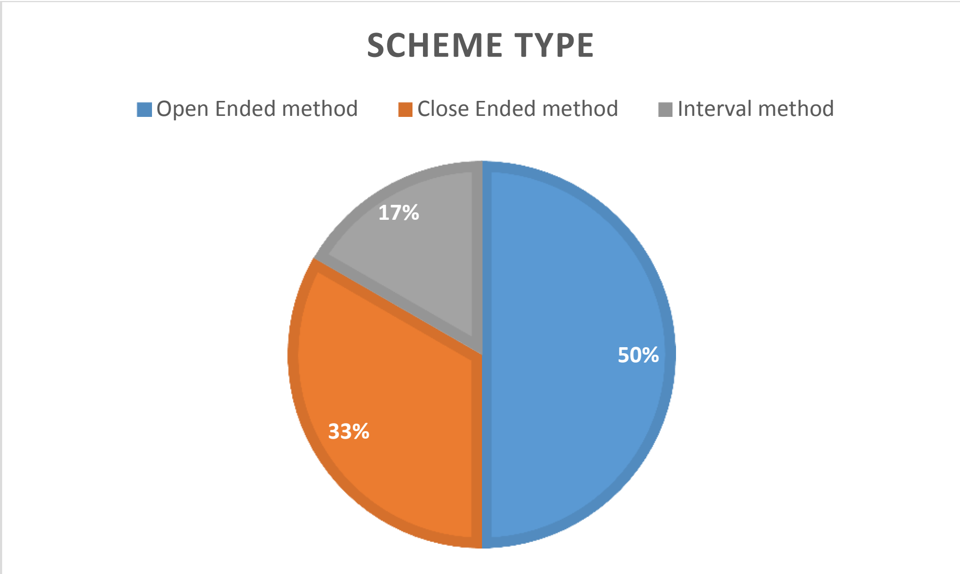
From the above graph, it can be interpreted that most respondents will take a self-determining answer to start investing in mutual funds. Only a few respondents helped TV make investment decisions. As a result, AMC and SBI have found that more information is needed to provide the best materials, services and information to facilitate investors' subsequent investment.

4.11 Table no 11: what type of scheme do you prefer:

Scheme type	No of respondents	Percentage
Open Ended method	15	50%
Close Ended method	10	33%
Interval method	5	17%
Total	30	100%

Analysis:

As per the above table, it can be analysed that 50% of the respondents are prefer open ended method, 33% of the respondents prefer close ended schemes and 17% of the respondents are prefer intervals scheme.



Graph no 11: graph showing scheme types that respondents prefer

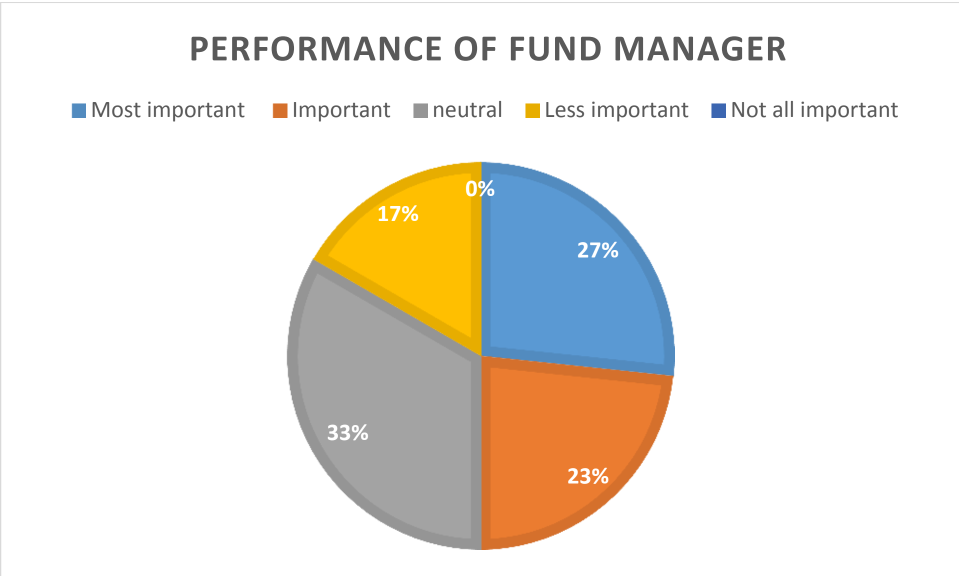
Interpretation:

From the above graph, with regard to the scheme's prioritization based on its structure, most individual investors prefer “open-end scheme” mainly for redemption, investment, good return, flexibility of liquidity It can be interpreted. No investor likes the interval method. In fact, some individual investors have confused interval-based names.

4.12 Table no 12: performance of the fund manager:

Particulars	No of respondents	Percentage
Most important	8	27%
Important	7	23%
Neutral	10	33%
Less important	5	17%
Not all important	0	0%
Total	30	100%

Analysis: As per the above table, it is analysed that 27% of the respondents are ranked performance of the fund manager a most important, 23% of the respondents given ranking has important, 33% given neutral and no one has marked it has not at all important.



Graph no 12: graph showing ranking of performance of fund manager

Interpretation:

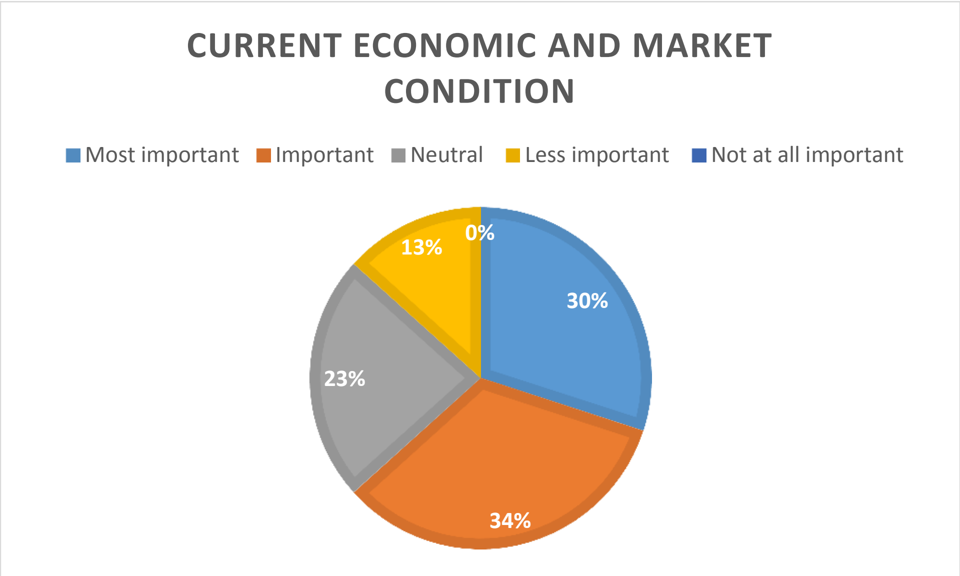
From the above graph, it can be interpreted that most of the respondents marked performance of fund manager has neutral and some respondents of fund managers performance has most important. Therefore, the fund manager is responsible for conducting the fund investment strategy and managing the portfolio trading activities. The quality of the fund manager is one of the key factors to consider when analyzing the quality of the fund investment.

4.13 Table no 13: Current Economic and Market condition:

Particulars	No of respondents	Percentage
Most important	9	30%
Important	10	34%
Neutral	7	23%
Less important	4	13%
Not at all important	0	0%
Total	30	100%

Analysis:

As per the above table, it is analysed that 30% of the respondents are ranked current economic and market condition as most important, 34% of the respondents given ranking has important, 23% given neutral, 13% of the respondents ranked as less important and none of the respondent has market it has not at all important.



Graph no 13: graph showing ranking on current economic and market condition.

Interpretation:

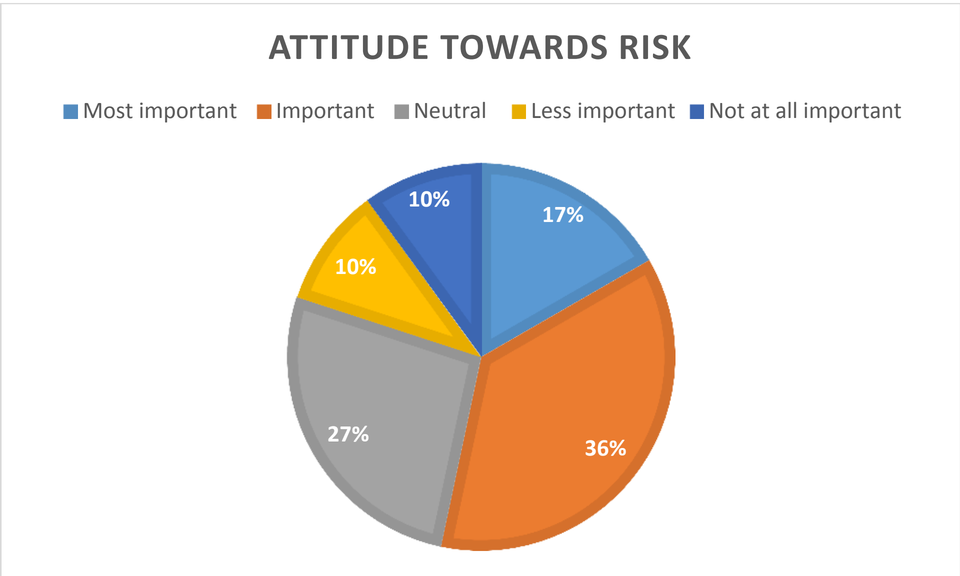
From the above graph, it can be interpreted that the majority of the respondents who evaluated the fund manager's performance is important. As such, investments use economic indicators to adjust their views on economic growth and profitability. Improved economic conditions will make investors more optimistic about the future and increase the likelihood of investing in hopes of a positive return.

4.14 Table no 14: Attitude toward risk

Particulars	No of respondents	Percentage
Most important	5	17%
Important	11	37%
Neutral	8	26%
Less important	3	10%
Not at all important	3	10%
Total	30	100 %

Analysis:

As per the above table it is analysed that 17% of respondents are ranked attitude towards risk is most important, 37% of the respondent ranked it has important, 26% given neutral, 10% less important and 10% of the respondents marked as not at all important.



Graph no 14: graph showing ranking of attitude towards risk5

Interpretation:

From the above graph, it can be analysed that 17% of the respondents are ranked Attitude towards risk is most important, 36% of the respondents ranked it has important, the respondents who ranked important and most important, they are ready to take risk.

Comparative analysis

Separate revenues should not be viewed as the basis for measuring the performance of mutual fund programs. Also, for a fund manager, you have to take risks because different funds have different risk levels.

The risks associated with a fund are generally defined as the volatility or volatility of the revenue generated by the fund. The greater the change in the fund's income over a given period, the greater the risk associated with the fund's income. These fluctuations are reflected in the revenue generated by the two main outcome funds. First, the general market volatility that affects all securities in the market is called market risk or system risk. Second, certain securities in the fund portfolio are called non-systemic risk volatility. The total risk of a particular fund is the sum of the two funds and is measured as the standard deviation of the fund's earnings.

To determine the risk-adjusted return on a portfolio, some well-known writers have been trying to develop comprehensive performance indicators that assess portfolios by comparing alternative portfolios of specific risk levels since the 1960s. possible. But first you have to understand all the factors used to describe the ratios, such as Beta, Traynor, Sharp, and Jensne.

NAV

The net asset value (NAV) is the market value (including cash) of all shares held in the portfolio divided by the total number of issued units minus debt. Therefore, the net asset value of a mutual fund unit is more than "book value".

Beta

It measures the risk of the stock market or the fund. If the ratio of the beta 1 is exceeded, the stock market change of the fund is more sensitive than the general fund. The trial may also be negative. In other words, the value of the fund on the other side of the public market.

The trial measures the sensitivity of the fund's returns to normal market movements. It also measures the volatility of the fund against the overall market volatility. Market Beta is set to 1.00. 1.00 or higher is less stable than the market, and the trial version is less than 1.00 and less volatile.

The trial measures the volatility of the fund's value against the volatility of the fund's base value. The beta factor represents a change in the fund's value when the value of the index changes by 1 percentage point.

$$\beta = \frac{Cov\ (rp\ ,rb)}{Var(rp)}$$

Cov (rp, rb)=covariance between return of fund and return of benchmark index.

Var (rp) = variance of benchmark index

Standard deviation

Measure the tendency of data to propagate. In this way, accountants can make important conclusions from historical data. The standard deviation is defined as S and sigma reads as follows:

$$\sigma^2 = \frac{\sum(x-x1)2}{n-1}$$

where x1 is the mean

Sharp ratio

Sharp (1966) developed a composite index very similar to the Trainor measurements discussed later. The only difference is that the standard deviation is used instead of the trial version to measure the portfolio risk. In other words, we expect to use system risk as well as overall portfolio risk.

The high positive Sharpe ratio indicates that the fund has excellent risk-adjusted performance, while the low negative Sharpe ratio indicates that the performance is unfavorable. If the Sharp number was positive the risk have been rewarded, and if the number is negative the rate of return will be lower than the risk-free rate.

$$Sharpe = \frac{(Rp - Rf)}{\sigma p}$$

σp= Standard deviation of the portfolio.

Rp= Return of the portfolio.

Rf= Risk free rate.

Treynor rate

Treynor (1965) developed the first comprehensive index of portfolio performance. Measure the portfolio risk of the beta version and calculate the market risk premium of the portfolio. This ratio compensates for volatility to show risk adjusted returns per market risk unit for a particular scenario. If the market becomes unstable, programs with high Treynor rates will be significantly affected. If the market is strong, programs with high Treynor ratios (such as stock plans) will enjoy a premium, and if the market is weak, it will have a negative impact. Regardless of whether the market is strong or weak, low Treynor ratios such as bond funds are not significantly affected.

$$Treynor = \frac{(Rp-Rf)}{\beta p}$$

Rp= Portfolios actual return during a specified time period

Rf= Risk free rate of return during the same period

βp= beta of the portfolio

All hedging investors want to maximize this value. Trainsor's hgh and positive indicators show good performance of risk-adjusted funds, but negative financial indicators show negative performance. The problem with Sharp / Trainer ratios when assessing risk adjusted returns is that short-term risk and volatility are the same. Therefore, these methods may not apply to assessing the comparative advantage of long-term investments.

Comparison between companies:

The main purpose of conducting intercompany analysis is to compare Livwealthy Equity Funds to other asset managers (AMCs) according to different criteria.

The following are those four categories

1. Equity Diversified Funds.
2. Equity large-cap
3. Equity mid and small-cap

A comparative analysis of the above categories is provided for comparative analysis because two parameters are considered:

- Fund return

• Risk Profile

1. **Stock/Equity Diversification Fund:**

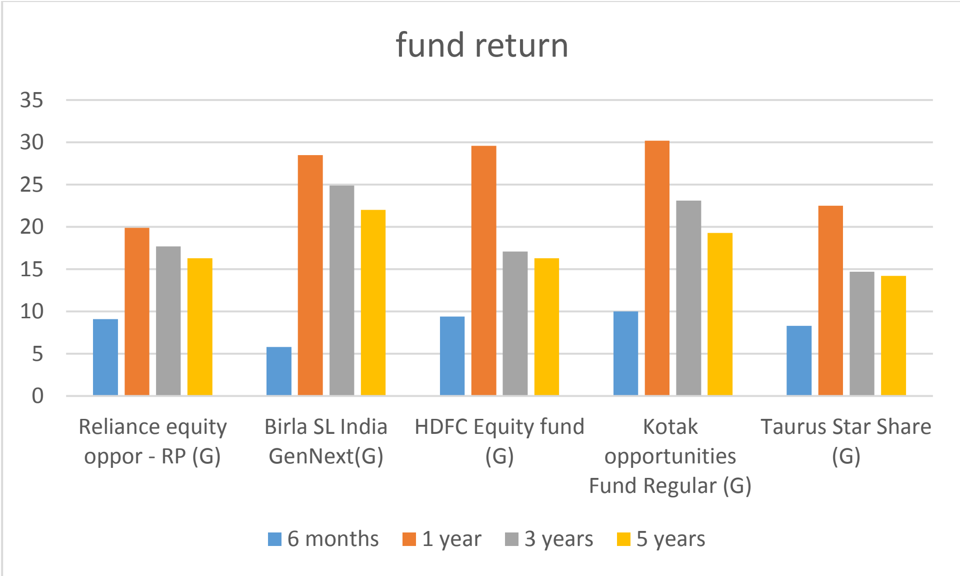
These are market funds that invest in industries, asset classes and financial products to provide investors with the best return on a diversified portfolio.

Below are some funds in the market of this category.

1. Reliance equity oppor – RP(G)
2. Birla SL India GenNext(G)
3. HDFC Equity Fund(G)
4. Kotak Opportunities Fund – Regular(G)
5. Taurus Star Share(G)

4.15 Table no 15: Fund returns of Equity Diversified Funds.

Fund return (in ‘000 cr.)	Reliance equity oppor - RP (G)	Birla SL India GenNext(G)	HDFC Equity fund (G)	Kotak opportunities Fund Regular (G)	Taurus Star Share (G)
6 months	9.1	5.8	9.4	10	8.3
1 year	19.9	28.5	29.6	30.2	22.5
3 years	17.7	24.9	17.1	23.1	14.7
5 years	16.3	22	16.3	19.3	14.2



Graph no 15: graph showing Equity Diversified Fund Returns

Analysis and Interpretation:

1. 1. The past six months of the Cotak Opportunity Fund has been very strong in the past six months, showing that the fund has the ability to withstand market ups and downs. 9.1% of revenue in 6 months.

2. From last one year kotak opportunities fund is performing well by having returns of 30.2% and it is showing stable returns and by having returns of 29.6% HDFC equity fund is in second place.

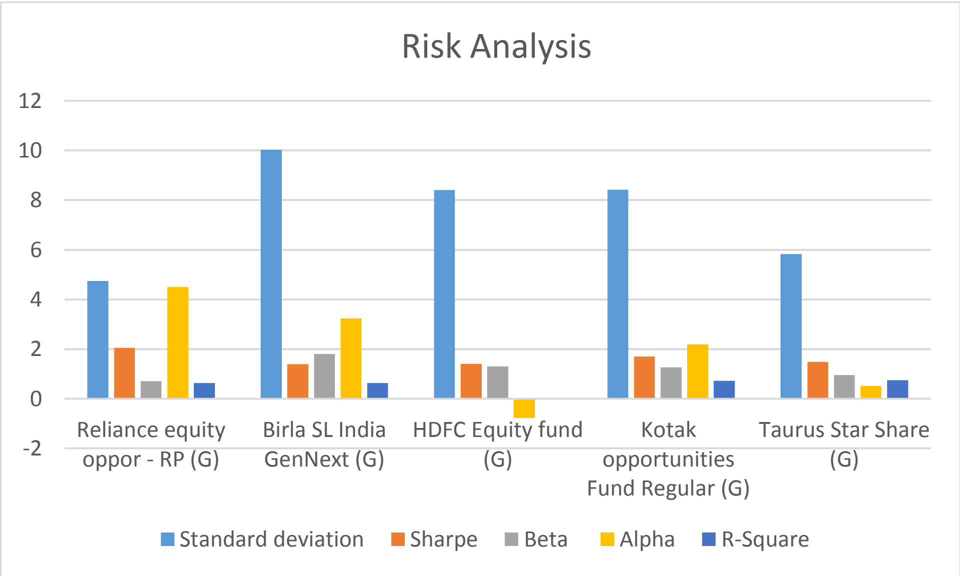
3. Last but not least from the horizon which is considered as very important from the perspective of investor, from the perspective of three and five years. Birla SL India GenNext (G) and kotak opportunities Fund – regular (G) outerformed in the category. It is giving highest returns of 22% and 19.3% Reliance equity Opportunities – RP(G) 17.3%

4. In diversified mutual funds kotak opportunities Fund – Regular (G) is giving outstanding performance, in last year Birla SL India GenNext (G) is having high return compared to all and Reliance equity opportunities-RP (G) is having stable return

Risk profile

4.16 Table no 16: risk profile of equity diversified fund

	Reliance equity oppor - RP (G)	Birla SL India GenNext (G)	HDFC Equity fund (G)	Kotak opportunities Fund Regular (G)	Taurus Star Share (G)
Standard deviation	4.739901546	10.025633	8.409914784	8.41526391	5.826591342
Sharpe	2.052785254	1.399412772	1.406672993	1.70879964	1.485431102
Beta	0.716100474	1.8042146	1.302265994	1.25878773	0.950553718
Alpha	4.498886037	3.240796592	-0.77593482	2.19493474	0.523012939
R-Square	0.639127575	0.637415339	0,749329057	0.72385108	0.749762165



Graph no 16: graph showing risk profile of equity diversified fund

Analysis and Interpretation:

• Since standard deviation is an indicator of the change in average return on earnings, it is considered a direct measure of risk. Birla SL India Gen Next Fund has a high standard deviation. It shows that the fund itself is more aggressive than other funds.

• Sharp proportions, this means that the fund can generate a return per unit of risk. Therefore, the higher the ratio, the better. Therefore, according to this standard, Birla SL India GenNext (G) will be the winner.

• Beta, which shows the link between fund returns and market rates, is again a measure of volatility or risk. Because Birla SL India Gen Next funds have the highest beta, it is one, ie greater than 1.8, they tend to be inherently aggressive or unstable.

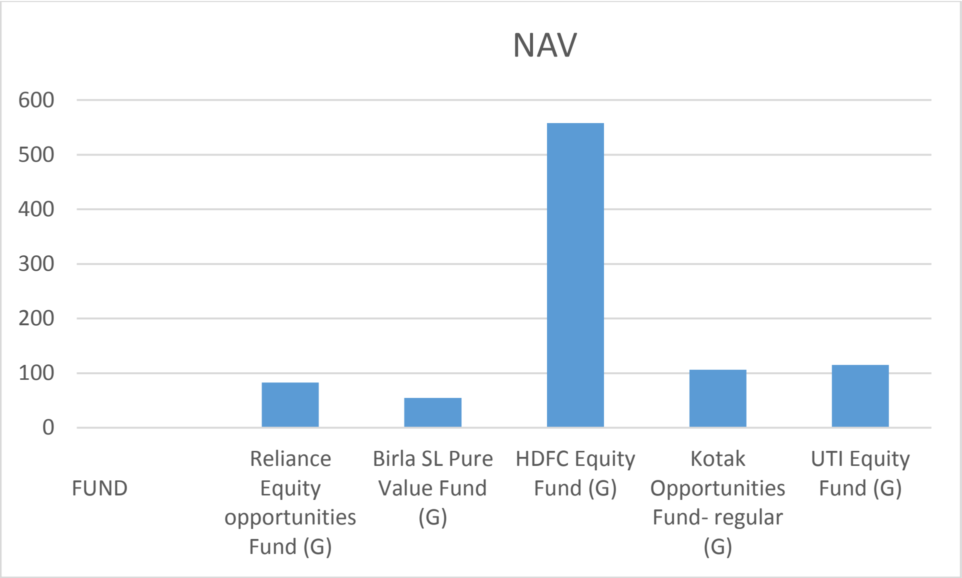
• Alpha - Measuring excess returns above market returns Alpha is a measure of risk. For example, a high alpha value is a good signal for money. If the funds alpha value is increased by 10, it means that the fund's return rate exceeds 10% compared to the benchmark or market. Therefore, Reliance Equity Opportunity-RP (G) is the winner in this field, I am 1.50%.

• R-Squared explains thatchange in earnings due to market volatility is good measure of risk. However, the fact that r 2 is high means that many changes are caused by market sentiment and fundamentals. Therefore, moderate r-squared values in the range of 65-85% are considered good.

NAV Details of Funds as on 25 April 2018

4.17 Table no 17: NAV equity diversified funds

FUND	NAV
Reliance Equity opportunities Fund (G)	82.47
Birla SL Pure Value Fund (G)	54.31660
HDFC Equity Fund (G)	557.9680
Kotak Opportunities Fund- regular (G)	106.47900
UTI Equity Fund (G)	115.23290



Graph no 17: graph showing NAV details of equity diversified funds

Conclusion:

After considering all three parameters above, the Birla SL Pure Value Fund (G) takes into account the underlying company's assessment, unlike the typical opposite fund focusing on flavor stocks, and it is the company's true Determine that you should have an assessment of and then decide whether to invest in it.

2. **Equity Large Cap Mutual Fund**

These are mainly funds to invest in large stocks. These are stocks with solid results and sound fundamentals. Because these are low risk stocks, they generally have lower growth rates than small and medium stocks.

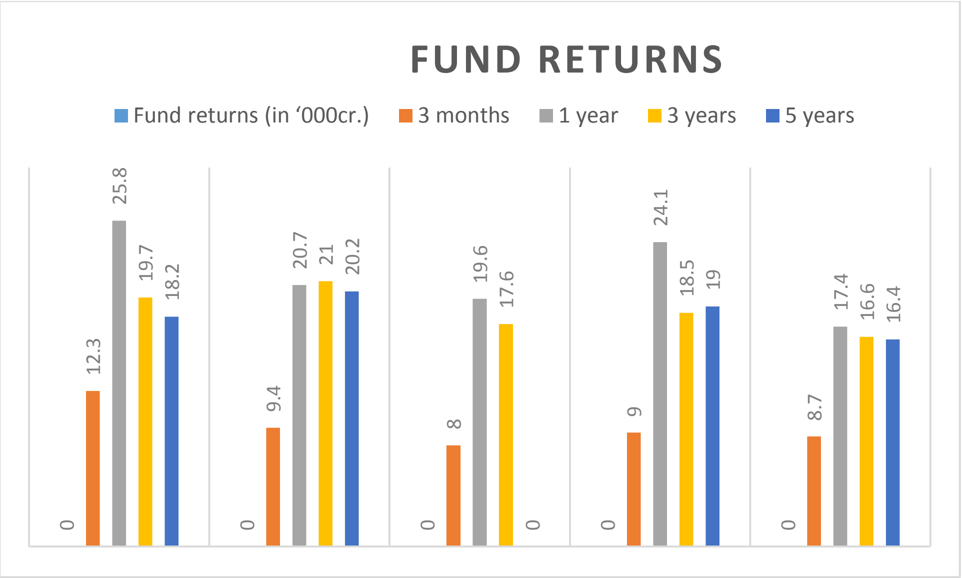
Below are the top performance funds in this category.

1. Reliance top 200 Fund-Rp
2. SBI blue chip fund (G)
3. Franklin (I) bluechip-Direct(G)
4. Birla SL Frontline equity- Direct (G)
5. UTI Equity Fund (G)

Fund Returns:

4.18 Table no 18: Fund Return of Large Cap Mutual funds

Fund returns (in '000cr.)	Reliance top 200 fund-RP (G)	SBI blue Chip Fund (G)	Franklin (I) Bluechip-Dirt (G)	Birla SL frontline Equity (G)	UTI Equity Fund (G)
3 months	12.3	9.4	8	9	8.7
1 year	25.8	20.7	19.6	24.1	17.4
3 years	19.7	21	17.6	18.5	16.6
5 years	18.2	20.2	0	19	16.4



Graph no 18: graph showing fund returns of Large Cap Mutual Funds

Analysis and Interpretation:

• In the last 3 months, the Top 200 Fund-RP (G) is the winner because it has dropped to only (12.3%) compared to the highest decline of Franklin (I) Blue Tip Dart (G). (8)

• The top 200 Funds-RP (G) in the top of the chart tops the chart with a top return of 25.8% when compared to the lowest 17.4% of UTI Equity Funds (G), the hugeness of the recession in the annual category I was hit by

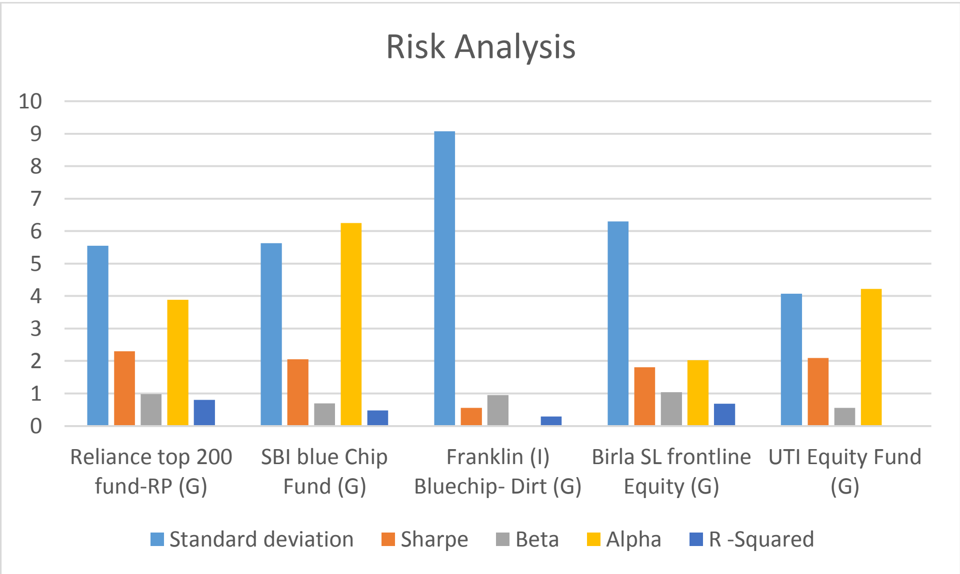
• SBI Bluechip Fund (G) selects the chart showing the highest 21% return in the 3-year category, and Reliance Top 200 Fund- RP (G) Equity shows a return of 19.7%.

• The top of the 5-year category SBI Blue Chip Fund (G) shows a return of 20.2%, the largest equity remains in third place, showing a return of 18.2%.

Risk Analysis:

4.19 Table no 19: Risk profile of Large Cap Mutual funds

	Reliance top 200 fund-RP (G)	SBI blue Chip Fund (G)	Franklin (I) Bluechip-Dirt (G)	Birla SL frontline Equity (G)	UTI Equity Fund (G)
Standard deviation	5.5455688	5.62635168	9.07671012	6.29735394	4.07298007
Sharpe	2.2955264	2.05372871	0.55416554	1.80710820	2.08815153
Beta	0.9826809	0.69346843	0.94937637	1.03941662	0.55984411
Alpha	3.8809576	6.24649914	0.01729273	2.02005331	4.21939329
R -Squared	0.799773	0.47791844	0.28961372	0.67994608	0,53297741



Graph no 19: graph showing Risk Analysis of large capital mutual funds

Analysis and Interpretation:

• With standard deviation, Franklin (I) Bluechip-Dirt (G) has the highest risk in this category compared to the lowest risk UTI equity fund (G) 4.072980072.

• Franklin (I) Blue Chip Dart (G) has one of the lowest Sharpe ratios, and Relianne Stop 200 Fund-RP (G) 2.2955264 has the highest risk per unit return0.55416554.

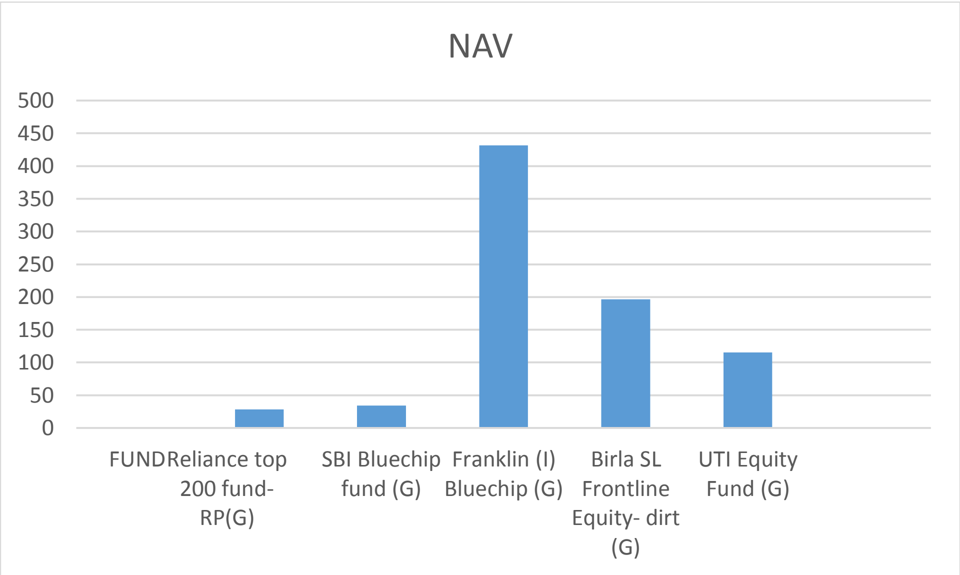
• Birla SL Forefront Equity-Direct (G) has the highest 1.094162623 in this category to show the most aggressive character. The beta is 1 or more, which means the fund market is very sensitive. Thus, whenever the stock market goes down or goes up, the fund goes down or goes up higher than the market. The UTI Equity Fund (G) has the lowest beta of 0.559844115 in this category, but it also means that it has the lowest risk profile in that category.

• According to the alpha indicator of risk, the SBI Blue Chip Fund (G) is the best fund in this area and brings an excess return over 6.24% of the market. Meanwhile, Franklin (I) Blue Tip-Dart (G) produces 0.017292737 alpha returns, which was one of the least alpha generating funds in this method.

NAV details of funds as on 25 April 2018

4.20 Table no 20: NAV of large cap mutual funds

FUND	NAV
Reliance top 200 fund- RP(G)	28.367
SBI Bluechip fund (G)	34.409
Franklin (I) Bluechip (G)	431.429
Birla SL Frontline Equity- dirt (G)	196.71
UTI Equity Fund (G)	115.232



Graph no 20: graph showing NAV details of Large Cap funds

Conclusion:

- The fund's investment approach underwent a change in august 2011 to allow manager Sailesh raj Bhan more freedom. Previously it was a pure play large-cap strategy known as livewealthy equity advantage, with the portfolio's sector weightings firmly aligned with those of the index, clearly executing such a strategy constrained the manager.
- Though the fund delivered a staggering 41% return in 2012, putting it in the top 5 of the category of that year, over the past 8 calender years, it has also seen its returns dip below the category average.
- The investment universe covers the top 200 companies by market cap, allowing investment in small/mid-caps. The weighting of a few sectors may align with those of the BSE 200 based on Bhan's view on those sectors, but he is willing to make bigger sector deviation.
- Downside risk was also the lowest among the funds, as the fund did not have high exposure to a single share.

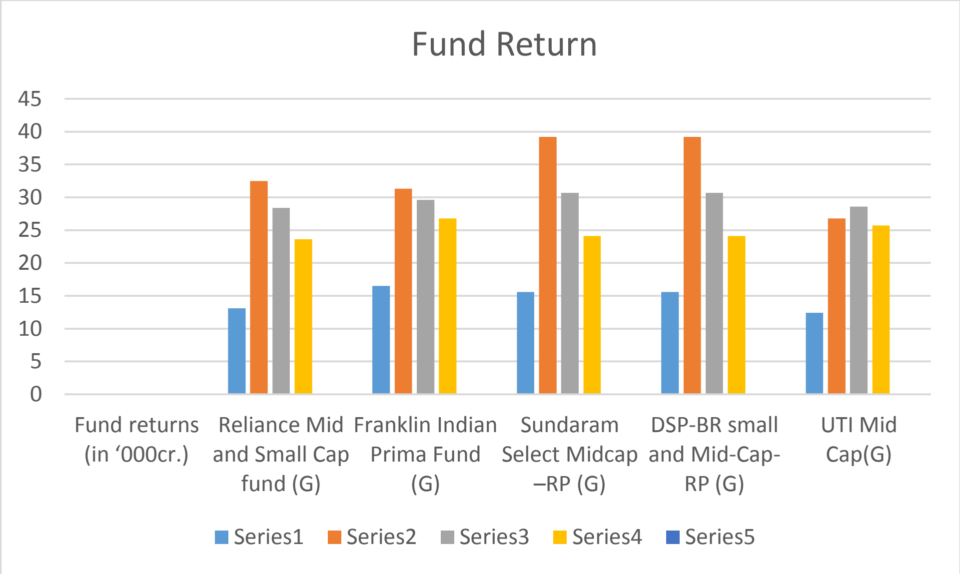
3. **Equity Small and Mid cap:**

These equity fund that invest mainly in medium sized and small cap stocks, with potential growth and higher risk than large-cap stocks.

Fund returns:

4.21 Table no 21: fund returns of small and mid-cap funds

Fund returns (in '000cr.)	Reliance Mid and Small Cap fund (G)	Franklin Indian Prima Fund (G)	Sundaram Select Midcap –RP (G)	DSP-BR small and Mid-Cap-RP (G)	UTI Mid Cap(G)
3 months	13.1	16.5	15.6	15.6	12.4
1 year	32.5	31.3	39.2	39.2	26.8
3 year	28.4	29.6	30.7	30.7	28.6
5 year	23.6	26.8	24.1	24.1	25.7



Graph no 21: graph showing fund return of small and mid-cap funds

Analysis and Interpretation:

• Winning as the Franklin India Prima Foundation (G) fell below the minimum, both Sundaram Select MidCap-RP (G) 13.9 and Reliance Mid and Small Cap Fund (G) 13.1 fell below the minimum value. That means that these funds have not been able for withstand the increase and decrease of the Indian stock market in the past 3months compared to other good performing funds during the same period.

• Winners who experienced huge recession in the one-year category are DSP-BR Small and Midcap-RP (G) return the highest 39.2%, Trusted Mid and Small Cap Fund (G) get 32.5% I stayed in the 4th position. On the other hand, funds such as Franklin Indian Prima Fund (G) and UTI Midcap (G) have had the lowest returns of 31.3% and 26.8% over the past years.

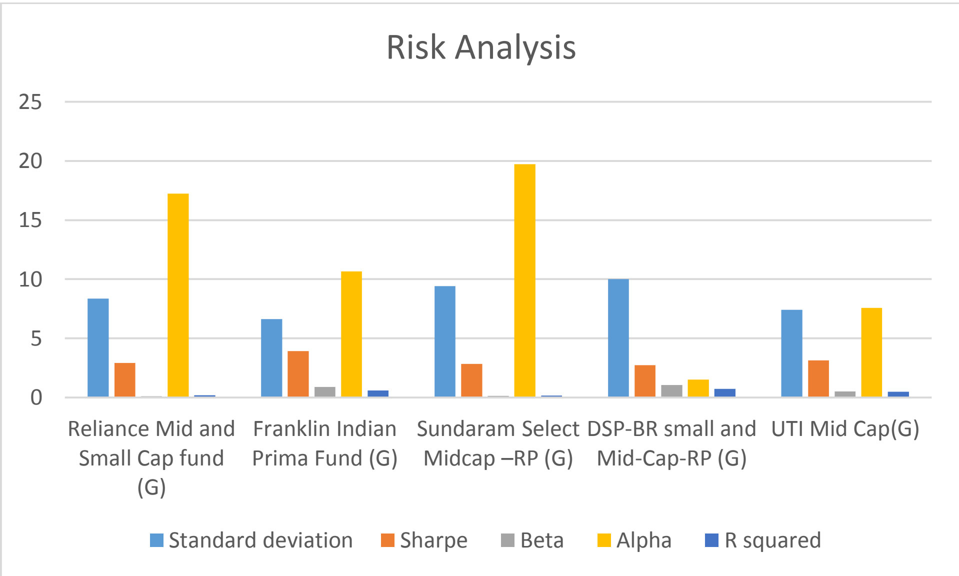
• In three year category,which is one of the most prefferable choices for individual investors, the Reliance Mians Small Cap Fund (G) is 10,3%, while the srandom selection mid-cap Cap (RP) shows a 31.9% return Indicates a return.

• Franklin Indy Aprima Fund (G) has a 26.8% best return in the five-year category, Sundaram has a 26.0% return on Mid cap-RP (G), and Reliance Mid and Small has repeated . Cap funds (G) giving a 23.6 return is not a bad return.

Risk Analysis

4.22 Table no 22: Risk analysis of small and mid-cap funds

	Reliance Mid and Small Cap fund (G)	Franklin Indian Prima Fund (G)	Sundaram Select Midcap –RP (G)	DSP-BR small and Mid-Cap-RP (G)	UTI Mid Cap(G)
Standard deviation	8.36540495	6.63149053	9.40403282	10.0043323	7.41366980
Sharpe	2.91079752	3.928226977	2.841865879	2.733815604	3.146215114
Beta	0.1110987	0.89990224	0.13017934	1.05111034	0.51144664
Alpha	17.2350999	10.6639902	19.7265275	1.52153644	7.56396293
R squared	0.18651754	0.59432313	0.16872585	0.72647434	0.47700965



Graph no 22: graph showing risk analysis of small and mid-cap funds

Analysis and Interpretation:

• The risk of DSP-BR small and medium RP(G) is the highest standard deviation, This is the most dangerous fund of its kind, and the second is the Sundaram with standard. It is a ram mid cap RP (G). Deviation 9.404%. The fund with the lowest standard deviation is from Franklin India. prima Fund (G) has a standard deviation of 6.6314%.

• All funds in this category represent negative ratios, the fund cannot prove that its investment in risky assets is reasonable. 3.9282 proves this risk. The trusted mid cap and small cap funds are in third place with 2.910 justifying their risk. DSP-BR Small and Mid Cap-RP (G) has the lowest ratio of 2.733 and shows its aggressive nature.

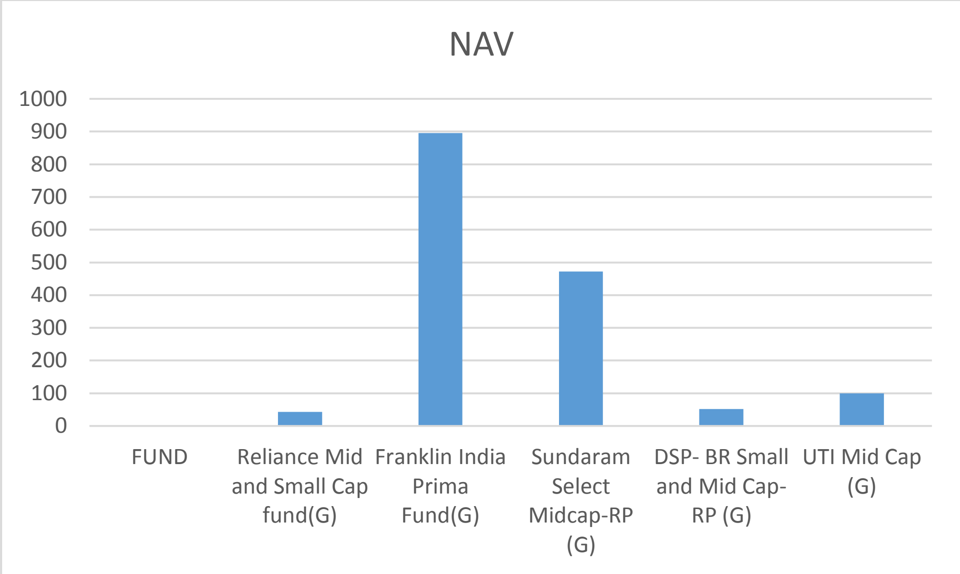
• DSP-BR Small and Mid Cap-RP (G) has the highest beta of 1.05 in this category. In other words, the most sensitive market funds in this category, Reliance's mid and small cap funds (G), means less market sensitivity and thus lower risk.

• Sundaram chooses midcap-RP (G) with the largest value of alpha in the category. It gives a 19.726% excess return over the benchmark. The trusted medium and small cap funds (G) are giving a 17.23 percent deficit return over their benchmarks the second best alpha.

• Because all R squared values are less than 0.7, all boxes in this category are better squared. This means that all funds will benefit from professional management. -RP(G) is 0.726, which is the best R-squared value in this category. NAV details of funds as of April 26, 2018

4.23 Table no 23: NAV details of small and midcap funds

FUND	NAV
Reliance Mid and Small Cap fund(G)	43.1316
Franklin India Prima Fund(G)	895.1745
Sundaram Select Midcap-RP (G)	471.7772
DSP- BR Small and Mid Cap-RP (G)	51.485
UTI Mid Cap (G)	99.3337



Graph no 23: NAV details of small and mi-cap funds

Conclusion:

- The DSP-BR small and mid-cap- RP (G) strategy allows Sambre to play to play his strength, which makes him an apt replacement for Shah. He is backed by a high-calibre team, and this adds to our conviction
- • The investment process provides growth bias. In general, managers invest in stocks that can grow into cheap stocks. They are looking for businesses with scalable business that they think can double their profits in three to four years.
- For instance, factors such as market sentiment, news flow and momentum formed the crux of shah's investment approach, which often led to above-average turnover in the DSP- BR small and midcap-RP(G)

  • R. janakiraman explores the high-quality middle class with a sustainable economic outlook, predictable business, steady profit growth, and a reasonably high return on equity through the low balance sheet risk of Franklin India Pima Fund (G).

CHAPTER-5

FINDINGS, SUGGESTIONS AND CONCLUSION

5.1 Findings

Based on Secondary Data:

1. In Diversified mutual funds Kotak Opportunities Fund- Regular (G) is giving outstanding performance, in last year Birla SL India GenNext (G) is having high returns compared to all and Reliance equity Opportunities –RP (G) is having stable returns.

2. Large Cap Mutual Fund's Reliance Top 200 Fund – RP (G) has a high value of 0.729, and all the funds are heavily influenced by the market, so it can be seen that they do not make the most of professional management

3. My overall aspect of the small and medium-sized funds Franklin India Prima Fund (G) and DSP Small and Medium-RP (G) most active and good return and highly sensitive market.
4. In equity linked savings scheme reliance tax saver (ELSS)(G) is best fund among all compared five different ELSS funds by giving good returns and volatile in nature.

Based on Primary Data:

1. Respondent to whom questionnaire given was 30, but the respondents who investing in mutual funds are 20.

2. Respondents belong to the age group of 31 to 40 years and say that they are interested in investing in mutual funds. These people are more likely to invest than their counterparts and want to invest in mutual funds to increase their income.

3. Most investors are physicians and professionals like California. Businesses and professionals are more interested in mutual funds because of their high growth potential and resource investment in money market products.

4. 30% of respondents invest in mutual funds for safety, and 27% of respondents invest in mutual funds for risk diversification.

5. 36% of the respondents is having income between 2-4 lakh yearly and interested and have invested in mutual funds because it was their primary financial goal and also for reducing taxable income.

6. 43% of the respondents are invest for 1-2 years and 33% of the respondents will invest more than 0-1 year, these respondents are long term investors who are expecting high profits in future.

7. 47% of the people invest <50000 because they are not ready to take risk, the respondents are interested to invest between Rs.50000-rs.100000 is 33% and they are ready to take risk.

8. 37% of investors prefers balanced equity fund, 30% prefer equity fund, 10% of the investors or preferring debt scheme, because of lack of knowledge people invest only on equity and balanced they won't aware of other schemes.

9. The majority of respondents are self-determined, ie 40% of those who start investing in mutual funds, and only 27% with broker / adviser assistance for final investment decisions.

10. With regard to institutional preferences based on that structure, most individual investors prefer the "open-end" approach for flexibility in redemption, investment, good return and liquidity.

11. 27% of the respondents marked performance of fund manager has most important and 23% has important.

12. 30% of the respondents marked performance of fund manager has most important and 34% has important. Investors use indicators of economic conditions to adjust their views on economic growth and profitability.

13. 17% of respondents are ranked attitude towards risk is most important, they are ready to take risk.

5.2 Suggestions:

Financial goals depend on a variety of factors, including the age of the investor, lifestyle, financial independence, family dedication, and income and spending levels. Therefore, it is necessary for investment trust companies to assess the needs of consumers. They have the purpose of investment, such as regular income, home purchase, children's wedding or education funding, or a combination of all these needs, the amount of risk, and willingness to accept, and cash flow requirements define your needs. .

Investors should choose the right mutual fund system that suits their needs. Investors should fully read the offering documents of the mutual fund plan. Several factors that need to be evaluated before selecting a particular mutual fund are the performance records of the fund over the past few years, with appropriate standards and similar funds in the same category. Other factors include portfolio allocation, dividend yield and transparency, which are reflected in the frequency and quality of communications.

For investors, the best way is to invest a fixed amount at a specific time interval. By investing a fixed amount each month, you can reduce the number of purchases at higher prices and increase the number of purchases at lower prices, thereby reducing the average cost per vehicle. This is called the rupee cost average.

5.3 Conclusion:

Further comparative analysis of mutual funds I have selected five funds under a different categories. In the process of comparative analysis of category wise and fund wise comparison reliance mutual had good return and in some categories it has maintained stable returns. It is clear that all funding worked well during the study. In the final analysis we can conclude that all funds are working well in volatile market movements. NAV, total returns to ensure stable performance of mutual funds. Risk oriented refers to the investor's ability to bear the risk and interest. Mutual funds are a low risk means of investment in the capital markets, but also involved in market risk. Risk orientation among investors is very important for investing in mutual funds and their investment behavior. You can also summarize that people from different occupational profiles invest in mutual funds for different purposes, based on the professional profile and the basic purpose of investing in mutual funds.

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Questionnaire:

I Supriya D, a student of Department Of Management Studies at Acharya Institutes of Technology, Bangalore.

As a part of my course curriculum, I am doing a project at livwealthy service, Bangalore and conducting a study on "Comparative analysis of Mutual Funds".

I would be grateful if you would kindly co-operate and fill the questionnaire.

I am assure you that information provided by you will purely for academic purpose and would be kept confidential.

1. Name:
2. Do you invest in mutual funds?
   a) Yes
   b) No

3. The age group under which you belong?
   a) 21-30
   b) 31-40
   c) 41-50
   d) 51-60

4. Occupation
   a) Salaried
   b) Business
   c) Professional
   d) Retired

5. Why are you investing in a mutual fund?

   a) Safety

   b) good return

c) Tax benefits

d) Capital appreciation

e) Risk diversification

6. What is your income?
   a) 1 lakh
   b) 2 - 4 lakh
   c) 4 – 5 lakh
   d) More than 5 lakh

7. What is the duration of your investment/
   a) 0 – 1 Year
   b) 2 – 4 Year
   c) 4 – 5 Year
   d) More than 4 Year

8. How much amount do you invest?

   a) <Rs 50000

   b) Between rs 50000-rs100000

   c) > Rs.100000

9. Risk preference
   a) Innovator
   b) Moderator
   c) Risk adverse

10. What kind of method do you like
    a) equity
    b) debt
    c) balanced
    d) Fixed maturity plan

11. Which kind of savings do you like?
   a) Life insurance
   b) Bank deposit
   c) Shares and debentures
   d) Units of mutual funds
   e) Gold/Jewelleries

12. From which sources did you know about mutual funds?
   a) Friend's suggestion
   b) Self-Decision
   c) Television
   d) Agents/Brokers

13. Which scheme type do you like?
   a) Open end method
   b) Termination method
   c) Interval method

14. What is the performance of fund manager?
   a) most important
   b) Important
   c) neutral
   d) less important
   e) not all important

Website:

http://www.moneyplantservices.com

http://www.moneycontrol.com/mutual-funds

http://www.bseindia.com

http://www.amfiindia.com

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DEPARTMENT OF MBA

PROJECT (17MBAPR407) -WEEKLY REPORT

NAME OF THE STUDENT: SUPRIYA D

INTERNAL GUIDE: Prof. M SENDHIL KUMAR

USN: 1AY17MBA55

COMPANY NAME: LIVWEALTHY Ltd, BANGALORE

WEEK	WORK UNDERTAKEN	EXTERNAL GUIDE SIGNATURE	INTERNAL GUIDE SIGNATURE
3rd Jan 2019 – 9th Jan 2019	Industry Profile and Company Profile		M.
10th Jan 2019 – 17th Jan 2019	Preparation of Research instrument for data collection		M.
18th Jan 2019 – 25th Jan 2019	Data collection		M.
26th Jan 2019 – 2nd Feb 2019	Analysis and finalization of report		M.
3rd Feb 2019 – 9th Feb 2019	Findings and Suggestions		M.
10th Feb 2019 – 16th Feb 2019	Conclusion and Final Report		M.

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