

EVALUATING THE PERFORMANCE OF PRIVATE AND PUBLIC MUTUAL FUNDS

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ABSTRACT

The current study is examining the performance of various selected mutual funds schemes in the commercial and public sectors in order to determine the risk-free and growth rates or returns of the schemes during the pre-Covid era of 2014-2018 and the post-Covid period of 2019-2021. The sample data consists of 8 mutual funds, 4 from the public and 4 from the private sectors, divided into 5 schemes to understand average returns and determine whether the schemes are generating returns. The Sharpe ratio, Treynor ratio, and Jensen ratio are three performance models used in risk and return analysis. Even the risk-return relationship in mutual funds is analyzed by using the standard deviation for the selected schemes. Mutual funds are a good place to invest.

If investors purchase assets with the expectation of a higher return than risk. This study examines the schemes that succeed and underperform in the market over a specific time period. Investors choose which plans to invest in based on their performance. According to mutual fund evaluations, private sector schemes are preferable to invest in over public sector schemes because the returns are thought to be more useful. The schemes are examined to determine whether the returns of public and private sector mutual funds are comparable, as well as whether the risks of both mutual funds are comparable.

INTRODUCTION

The Association of Mutual Finance of India (AMFI) was settled in 1995 as a non-profit arranging. Momentum AMFI guarantees that composite property arrest a professional and sound form, with keeping the property composite property and their financiers interests. Mutual collaterals aggregate services from financiers by cultivating a different envelope of stocks, bonds, and added capital display money. It supports liquidity, usefulness, and severity in plutocratic spending. It further supplies charge benefits because the tips are charge-free. Investing in composite property is completely secure because it is contingent SEBI, that energetically protects the interests of financiers. There are miscellaneous benefits to supplying in a composite fund that is reason it should a common money bicycle. It is forever inexpensive for some financier to deposit welcome services in shared property because it does not demand a massive expense. It supports professionally trained case variety, developing in a decrease in risk.

OBJECTIVES OF STUDY:

- To study the acting of common cash reserves to recognize either the subdivisions impartiality budget act evenly well.
- To resolve the risk and average returns of public and for-profit businesses common resources.
- To study the picked blueprints of private and public shared capital.

REVIEW OF LITERATURE

Adhikari and Bhosale (1994) secondhand annual net advantage worth dossier to resolve the relative accomplishment of eleven development programs in conditions of seven efficiency versification from February 1992 to May 1994. Few of the sample blueprints beat the equivalent standard notebook, in accordance with their judgments.

According to Santhi & Gurunathan (2012), all tax-conditional common money are changeable. It has again existed raise that several of the blueprints determine larger returns than the S&P CNX NIFTY.

RESEARCH METHODOLOGY:

The research is completely established subordinate dossier. Data for this purpose is assembled from the Association of Mutual Funds in India (AMFI) site, computer network.mutualfundsindia.com, and journals.

PRIVATE MUTUAL FUNDS:

- HDFC Mutual fund
- ICICI Prudential Mutual fund
- Reliance Mutual fund
- Kotak Mahindra Mutual fund

PUBLIC MUTUAL FUNDS:

- LIC Mutual fund
- SBI Mutual fund
- UTI Mutual fund
- Principal Mutual fund

DATA ANALYSIS AND INTERPRETATIONS

The following are all investment fund buildings. And under each fund building five blueprints are captured to resolve returns and by what method they ordered distinguished to added retirement plan buildings.

Table 1.1: Analysis of public mutual Funds for pre-covid

Fund Houses	Schemes	Average Returns	Ranks	SD
UTI Mutual Fund (Public)	Equity(G)	17.4	24	20.59
	Banking Sector	18.74	16	34.55
	Opportunities (G)	14.28	33	19.92
	Mid Cap (G)	29.62	1	36.79
	Equity Long	17.08	25	18.26
SBI Mutual Fund (Public)	M equity (G)	15.58	30	17.6
	M Multi cap (G)	22.12	9	23.03
	M Tax Gain (G)	18.48	17	21.33
	M Mid cap	26.92	3	26.67
	Income fund	8.1	40	26.68
LIC Mutual Fund (Public)	Equity(G)	13.14	36	20.28
	Index(G)	12.78	37	16.05
	Growth(G)	14.32	32	18.01
	Infrastructure Fund(G)	16.22	28	28.01
	Tax Plan(G)	18.34	18	23.11
Principal Mutual Fund (Public)	Large cap(G)	16.76	26	20.16
	Index(G)	13.28	35	15.86
	Growth(G)	22.44	8	23
	Balanced Fund	17.8	20	15.88
	Tax saving	22.46	7	23.8

Table 1.2: Analysis of private sector mutual Funds for pre-covid

The following are the private fund buildings and blueprints presented by these apartments

Fund Houses	Schemes	Average Returns (%)	Rank	SD
HDFC Mutual Fund (Private)	Equity	11.47	1	21
	Index Fund	8.31	21	20.4
	Top 200	11.19	3	21.5

	Capital Builder	9.25	15	20.4
	ELSS	8.6	19	19.7
ICICI Prudential Mutual Fund (Private)	Dynamic Plan	10.75	5	18.6
	Index Plan	9.51	13	21.2
	Top 200	9.34	14	25.3
	Mid Cap	8.55	20	24.3
	ELSS	9.55	11	23.7
Reliance Mutual Fund (Private)	Equity	4.56	39	18.3
	Vision	9.21	16	20.6
	Growth	10.87	4	22.2
	Equity Opportunity	10.06	9	21.6
	TaxSaver	6.99	30	20.5
Kotak Mahendra Mutual Fund (Private)	K - 50	9.54	12	27.7
	Contra	8.76	18	20.4
	Equity FOF	7.38	27	20.5
	Opportunities	10.51	7	22.8
	TaxSaver	6.83	31	21.4

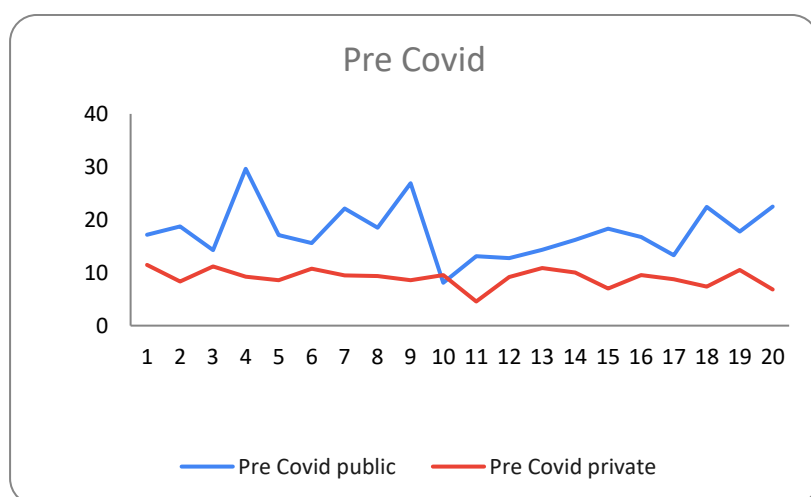


Fig 1.1: Analysis of public and private mutual funds in pre-covid

INTERPRETATION:

The above dossier is thought-out to resolve the blueprints of two together public and private shared money all the while the ending of pre-covid. The is an accretion honestly finances as distinguished to private and skilled is a slight decline confidential and public area earnings, later two together the areas blueprints had a sin-versa relates. So skilled is a better act honestly area blueprints in pre-covid ending.

Table 2.1:Analysis of public mutual Funds for the period of 2 years during post covid-19

Fund Houses	Schemes	Average Returns	Ranks	SD
UTI Mutual Fund (Public)	equity(G)	20.8	12	24.9
	Banking Sector	0.8	11	17.8
	Opportunities(G)	33.9	13	24.3
	Mid Cap(G)	45.7	24	31.2
	equity Long	34.5	64	26.8
SBI Mutual Fund (Public)	M equity(G)	67.8	98	37.6
	M Multi Cap(G)	-100	NA	16.2

	M Tax Gain(G)	69.8	1	40.4
	M Mid cap	45.7	4	38.3
	Income fund	21.4	3	29.2
LIC Mutual Fund (Public)	equality(G)	21.7	56	16.7
	Index(G)	26	63	19.5
	Growth(G)	19.8	40	16.2
	Infrastructure Fund (G)	22.3	59	12.8
	Tax Plan (G)	22.9	89	20
Principal Mutual Fund (Public)	Large cap (G)	9.4	48	16.2
	Index(G)	0	5	14.8
	Growth(G)	55	12	25.9
	Balanced Fund	14.4	25	20.2
	Tax saving	24.3	36	27.7

Table 2.2: Analysis of private sector mutual Fund during post covid

Fund Houses	Schemes	Average Returns (%)	Rank	SD
HDFC Mutual Fund (private)	Equity	15.8	5	17.2
	Index Fund	15.1	58	13.6
	Top 200	27.2	41	25.7
	Capital Builder	15.2	19	17.4
	ELSS	17.5	4	16.1
ICICI Prudential Mutual Fund(Private)	Dynamic Plan	27.1	44	20.5
	Index Plan	25.6	6	19.6
	Top 200	15.5	29	15
	Mid Cap	25.4	13	15.2
	ELSS	31.1	21	28.7
Reliance Mutual Fund (Private)	Equity	-11	25	11.4
	Vision	26.5	27	17.8
	Growth	40.6	11	32.4
	Equity Opportunity	1.9	20	12.5
	TaxSaver	12.3	61	14.3
Kotak Mahindra Mutual Fund (Private)	K-50	42.9	82	43.8
	Contra	40.9	7	39.3
	Equity FOF	20.5	15	14.5
	Opportunities	38.3	21	32.1
	TaxSaver	38.3	30	27.2

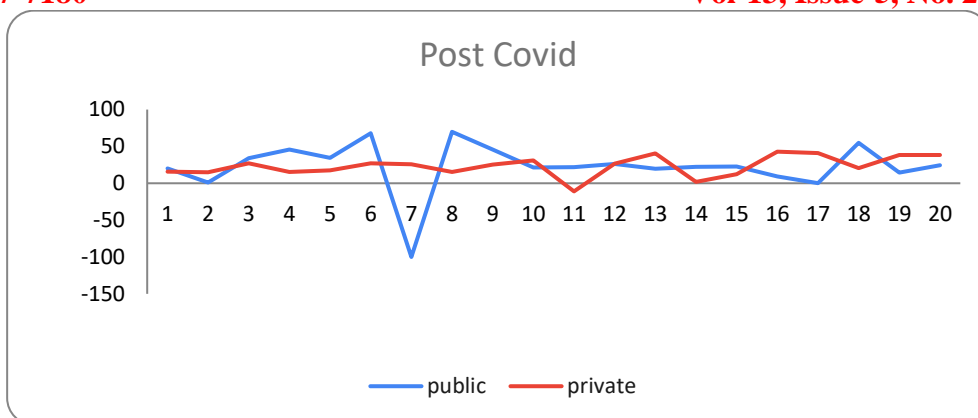


Fig 2.1: Analysis of public and private mutual funds in post covid

INTERPRETATION:

The above study is fashioned for the post covid ending place public area blueprints had a decline in former stage, later it descended and repeated skilled is a some increase in budget. In case of private capital skilled is loyal contribute to the former and later it raised more as distinguished to public area assets. So for-profit businesses acted better in the post covid as of public area blueprints.

performance of individual mutual funds during pre and post covid on public sector schemes UTI Mutual funds

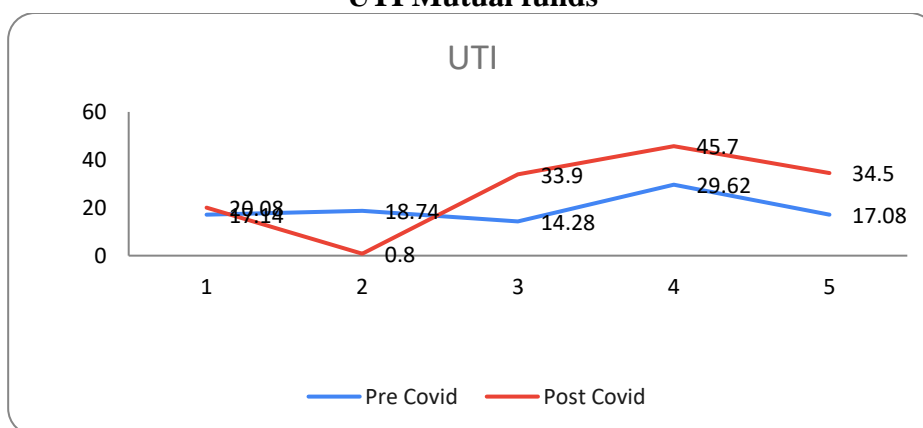


Fig 3.1: Performance of UTI funds in pre and post covid (public)

SBI Mutual funds

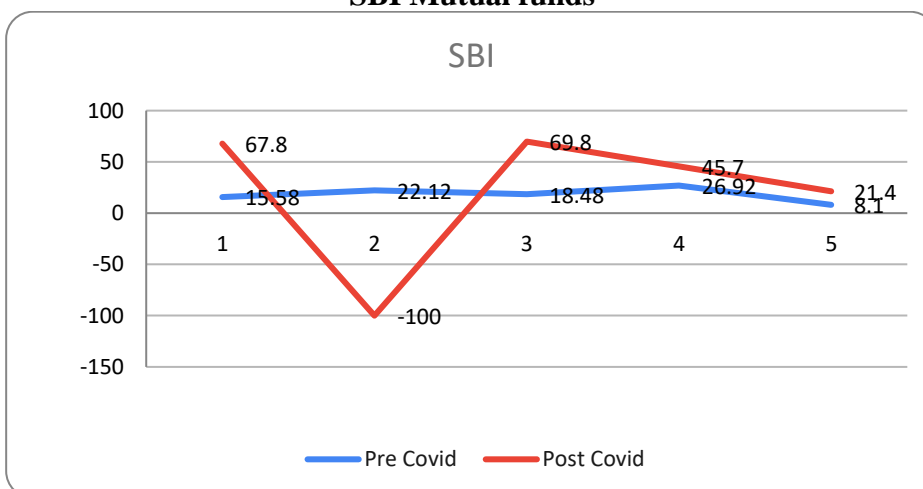


Fig 3.2: Performance of SBI funds in pre and post covid (public)

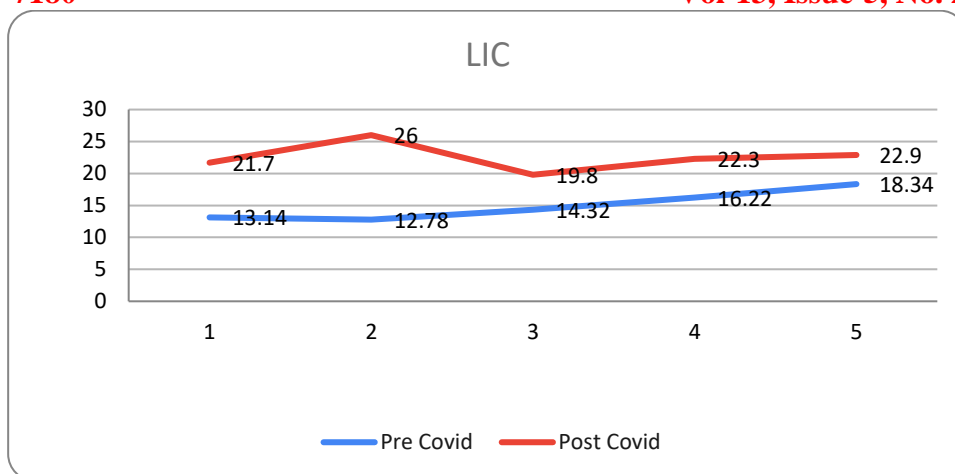


Fig 3.3: Performance of LIC funds in pre and post covid (Public)
PRINCIPAL Mutual funds

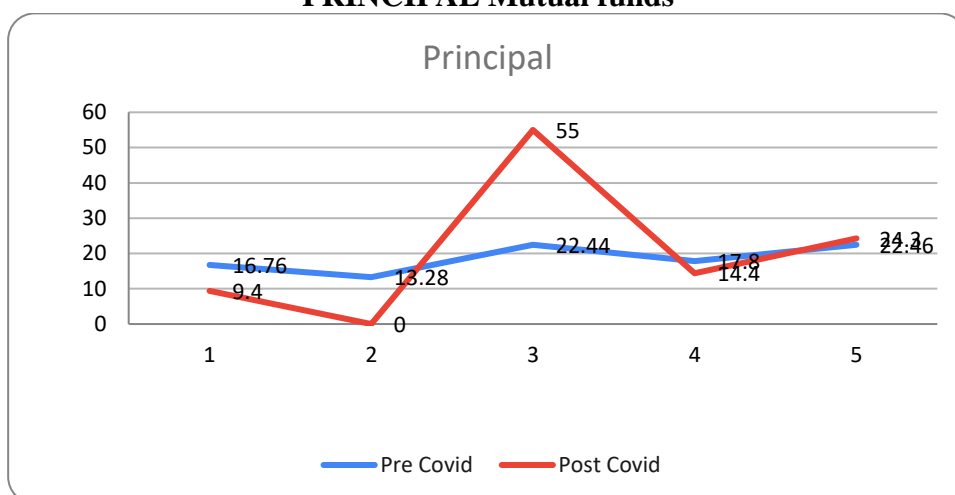


Fig 3.4: Performance of PRINCIPAL funds in pre and post covid (public)

**Performance of individual mutual funds during pre and post covid on private sectors schemes
HDFC Mutual funds**

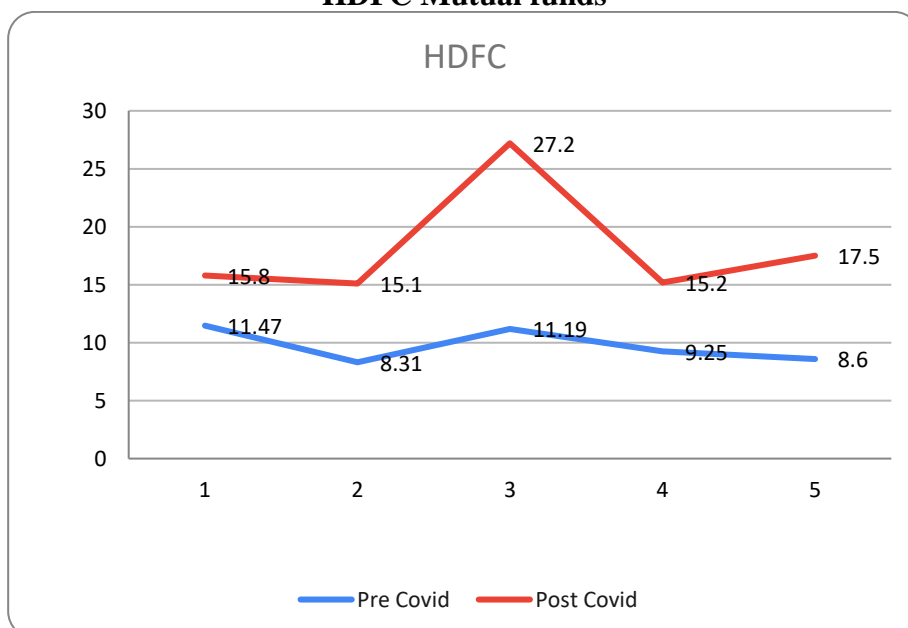


Fig 4.1: Performance of HDFC funds in pre and post covid (private)

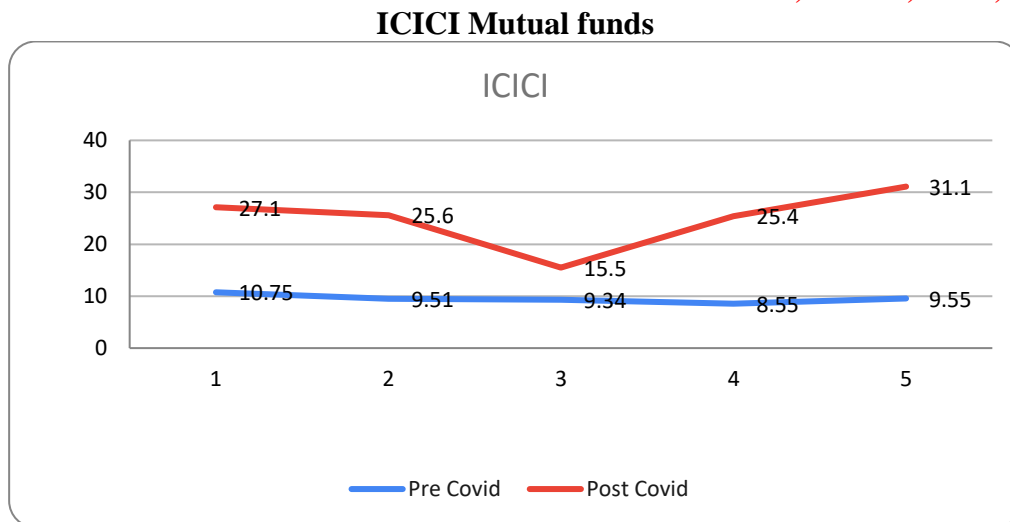


Fig 4.2: Performance of ICICI funds in pre and post covid (private)

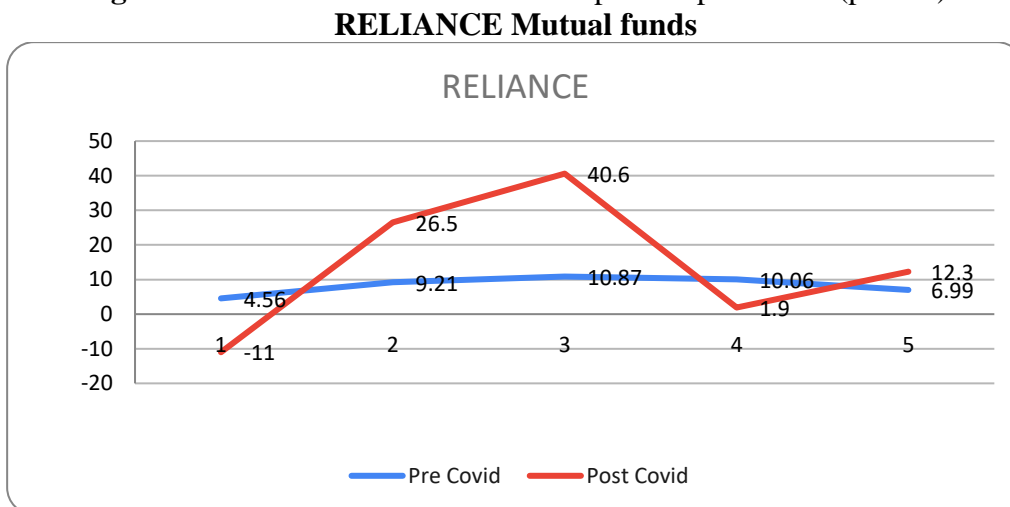


Fig 4.3: Performance of RELIANCE funds in pre and post covid (private)

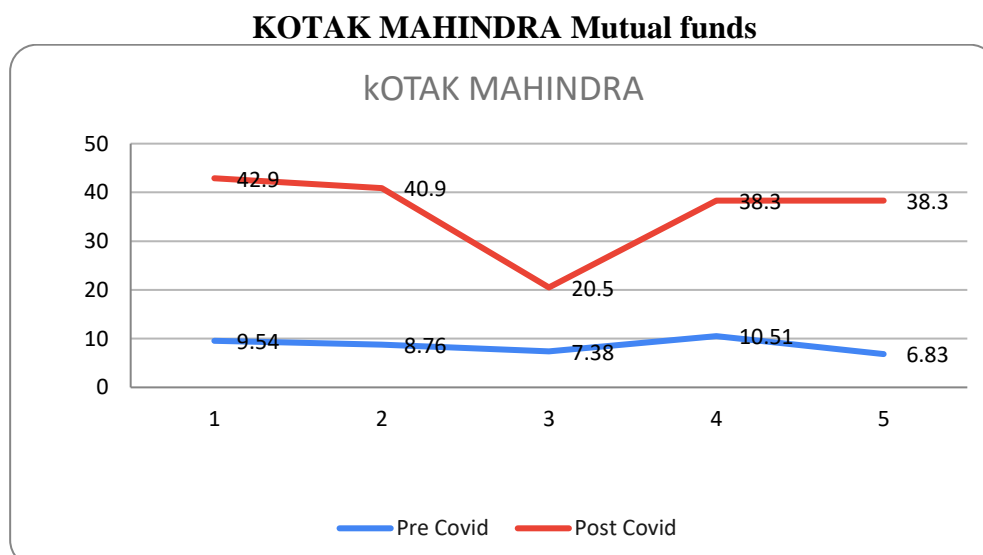


Fig 4.4: Performance of KOTAK MAHINDRA funds in pre and post covid (private)

Table 5: Shows the ranking of the scheme

According to Sharpe, Treynor and Jensen Measures, where the scheme with the highest value is ranked as 1 in all the measures in case of BSE 100 and Sensex.

Schemes	Sharpe	Treynor	Jenson
Reliance Pharma Fund	1	1	2
Reliance Banking Fund	3	4	1
ICICI Prudential FMCG Fund	4	2	10
ICICI Prudential Value Discovery Fund	5	6	4
Reliance Regular Savings Fund	7	8	3
Reliance Equity Opportunities Fund	9	10	6
ICICI Prudential Exports & Other Services Fund	10	9	7
ICICI Prudential Dynamic Plan	12	13	17
Reliance NRI Equity Fund	13	16	15
HDFC Equity Fund	14	15	12
HDFC Top 200 Fund	15	17	16
ICICI Prudential Technology Fund	17	5	11
HDFC Capital Builder Fund	18	18	18
HDFC Growth Fund	19	19	19
HDFC Premier Multi Cap Fund	20	20	20

Table 6 : Overall performance ranking

It shows the overall conduct Ranking of the shared resources is judged under various systems in conditions of two together BSE 100 and Sensex, it cannot be meant that a alone blueprint will beat possible choice under all designs. When few blueprints act better under few orders and additional blueprints act better under additional procedures, picking a alone blueprints as best choice blueprint will enhance troublesome.

Schemes	Overall Performance Ranking
Reliance Pharma Fund	1
Reliance Banking Fund	2
ICICI Prudential FMCG Fund	3
ICICI Prudential Value Discovery Fund	4
Reliance Regular Savings Fund	5
Reliance Equity Opportunities Fund	6
ICICI Prudential Exports & Other Services Fund	7
ICICI Prudential Technology Fund	8
ICICI Prudential Dynamic Plan	9

HDFC Equity Fund	10
Reliance NRI Equity Fund	11
HDFC Top 200 Fund	12
HDFC Capital Builder Fund	13
HDFC Growth Fund	14
HDFC Premier Multi Cap Fund	15

FINDINGS & SUGGESTIONS

- According to the judgments concerning this study, skilled is a substantial difference in the accomplishment of public and for-profit businesses impartiality expenditure under comparable request environments.
- The public subdivision's property is ill-equipped to equate the for-profit businesses' property. When distinguished to for-profit businesses loan, they are considerably forward in agreements of devising returns. Furthermore, in agreements of warning, two together areas are gone average and challenge specific levels of total danger.
- The for-profit businesses' property is less doubtful than the management subdivisions.
- The current study's judgments tell that, regardless of equal retail environments, skilled is an abundant alternative in the depiction of public and private impartiality collaterals. The management subdivision means are sidelined to equate private-area finances in conditions of efficiency. They delay largely behind for-profit businesses capital in agreements of return creation.

CONCLUSIONS

- This study is being transported to decide if shared budget in two together the private and public subdivisions are flexible corresponding returns, even when risk is captured into report.
- According to retirement plan evaluations, private-subdivision blueprints act better than public-area blueprints. There are distinctness's betwixt closed-end fund programs in all and private subdivisions.
- According to this reasoning, public-subdivision retirement plan blueprints do not specify corresponding returns to private-area blueprints. The era of returns honestly-subdivision shared means is lower.
- The most of the procedures beat stock exchange as calculated utilizing Sharpe, Jensen and Treynor. In agreements of risk, the plans in the retirement plan area are gone average; skilled is an important alternative confidential-area common finances, that are less perilous than public-subdivision shared money.
- It has existed driven that the conducts of private and public shared capital are not corresponding what the for-profit businesses produce greater returns than all subdivision.

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