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Emerging Trends in Mutual Funds in Asset Management Companies -A Select Study

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Abstract

Emerging market trends are given different types mutual funds that are invest the majority of assets in the stock domine in which leads to shows index its performance. These funds provide exposure to stock in like Asian, Latin America, Africa and European market are created emerging trends of various stocks of capitalization. They can be indeed or actively managed fund managers are merchant bankers. These countries are in an emerging growth phase and offer high potential return with higher risk than developing marketing opportunities of the 2020, a roller-coaster ride for everyone including the mutual fund industry. For various reasons, the industry underwent a lot of changes need to design the countries trending markets. Emerging market domains of mutual funds can be identified by the market index as provides and are defined by the various characteristics prevailing to the country. The primary investment objective of funds seeks to provide long term capital growth by investing in corporate entities, firm's requirements through mutual funds. Emerging market opportunities of an equity. Which are invest primarily in an aggressively managed portfolio in these market trends of the companies. This fund may also invest a part of its corpus funds in unit of its liquidity requirement from time to time and also the funds does not guarantee/ Indicate assured return, this is the best performing emerging market funds available in the least expense ratio. This is move in the aims at making multi- cap funds true to label and hold a well- diversified portfolio. Most of the multi- cap funds had a large cap bias with almost minimum or no investments in small- cap stocks many fund houses spoke about converting their existing multi cap schemes to ESG funds or Focused funds to avoid the new moderate market trends. According to SEBI new rules multi-cap fund minimum is 25% to equity exposure is 65% no cap limit.

The performance of mutual fund investment by unit wise can be calculated in the firm of Net Asset Value (NAV)are as follow

Total market value of the assets / Securities in the portfolio
Of the Fund -All Liabilities

Key words: NAV --
Number of Funds units outstanding

INRODUCTION

Mutual funds are some of the best investment options for a variety of investor profiles. For investors who do not want to park lump sum funds in any asset right away, SIPs provide a good alternative. For those looking for asset appreciation coupled with tax benefits, ELSS funds are a good choice. Mutual funds also

cater to the needs of both long-term and short-term investors, as well as both risky and conservative investors. So, in 2019-2021, if you are looking to make mutual funds a part of your investment portfolio, here are some mutual fund trends to keep an eye out for. International investing is fast catching up Indian investors are increasingly showing greater interest in international investments. The mutual fund industry has responded to this sentiment by introducing funds that invest, partially, in foreign stocks. The mix of foreign and domestic investments gives many moderate risk-takers the encouragement needed to expand their portfolio's exposure in foreign stocks. It's also advantageous for retail investors who are keen on including global investments in their portfolio, but do not have the confidence to manage or monitor their assets constantly, because with mutual funds, fund managers take care of that aspect.
Roll-down maturity for more predictable returns This is an emerging mutual fund trend that could greatly benefit conservative investors in the Indian markets. Generally, conservative investors tend to opt for debt mutual funds. However, with debt funds unable to guarantee explicit returns, such risk-averse investors often gravitated towards other safe investments like bonds and fixed income products. The practice of roll-down maturity has helped tackle this issue. Here, AMCs announce a target maturity date in advance. The funds in question then invest in bonds whose maturity date corresponds approximately with the above-mentioned date. This gives investors a fair idea of the kind of returns to expect by investing in those debt funds. Preference for short-duration funds the importance of liquidity has been highlighted by the pandemic. Retail investors are now increasingly embracing the idea of balancing long-term, locked-in assets in their portfolio with more liquid options. So, another mutual to watch out for this year is the rising preference for short-duration mutual funds. The investors can choose from a variety of short-duration funds available in the market. The rise of ESG investing ESG investing is also becoming a popular buzzword in the Indian markets. This year, we may likely be seeing ESG funds catch the interest of Indian investors even more than they did before the pandemic. One reason for this could be the rising need to invest in a sustainable future. This is driving investors to take a closer look at the companies behind the assets they purchase. The ESG investing philosophy aims to shift the focus on to companies that meet certain norms in environmental and social responsibility and corporate governance. Many Indian AMCs are either modifying existing funds or launching new ones in keeping with the ESG sentiment sweeping across the market. So, this is another mutual fund trend you want to keep an eye out for in 2010-21.

Review of literature

LAXMAN PRASAD: Volume 20, Issue 8, (Aug. 2015), PP 10-15 "Identifying the consumer's Investment Behavior towards Systematic Investment Plan Bhilai Region." Money related exchange include a few hazard factors taste are instrumental in distancing those hazard factors from customary instrumental and moving danger to those substances that are prepared to take them.

RISHAB TELUKUNTA: **Volume-3, Issue6,2017** Mutual Funds and Systematic investment plans with their best performing funds look at the past development and combine it with current trend it can be concluded trends.

OBJECTIVE OF THE STUDY:

To know the Emerging Toos in Mutual Funds in Asset Management Companies

Trending Policies and Practices

Equity-Oriented Hybrid Funds: Equity-oriented hybrid funds are those that invest at least 65% of its portfolio in equities while the rest is invested in fixed-income instruments.

Debt-Oriented Hybrid Funds: Debt-oriented hybrid funds allocate at least 65% of its portfolio in fixed-income instruments such as treasury bills and government securities, and the rest is invested in equities.

Monthly Income Plans: Monthly income plans (MIPs) majorly invest in debt instruments and aim at providing a steady return over time. The equity exposure is usually limited to under 20%. You can decide if you would receive dividends on a monthly, quarterly, or annual basis.

Arbitrage Funds: Arbitrage funds aim at maximising the returns by purchasing securities in one market at lower prices and selling them in another market at a premium. However, if the *arbitrage opportunities are not available, then the fund manager may choose to invest in debt* securities or cash equivalents.

Diversification: Unlike stocks, mutual funds invest across asset classes and shares of several companies, thereby providing you with the benefit of diversification. Also, this reduces the concentration risk to a great extent. If one asset class fails to perform up to the expectations, then the other asset classes would make up for the losses. Therefore, investors need not worry about market volatility as the diversified portfolio would provide some stability.

Flexible: Mutual funds are buzzing these days because they provide the much-needed flexibility to the investors, which most investment options lack in. The combination of investing via an SIP and no lock-in period has made mutual funds an even more lucrative investment option. This means that people may consider investing in mutual funds to accumulate an emergency fund. Also, you can enter and exit a mutual fund plan at any time, which may not be the case with most other investment options. It is for this reason that millennials are preferring mutual funds over any other investment vehicle.

Liquidity: Since most mutual funds come with no lock-in period, it provides investors with a high degree of liquidity. This makes it easier for the investor to fall back on their mutual fund investment at times of financial crisis. The redemption request can be placed in just a few clicks, and the requests are processed quickly, unlike other investment options. On placing the redemption request, the fund house or the asset management company would credit your money to your bank account in just business 3-7 days.

Seamless Process: Investing in mutual funds is a relatively simple process. Buying and selling of the fund units are all made at the prevailing net asset value (NAV) of the mutual fund plan. As the fund manager and his or her team of experts and analysts are tasked with choosing shares and assets, investors only need to invest, and the rest would be taken care of by the fund manager.

Investment Handled by Experts (Fund Managers): Fund managers manage the investments pooled by the asset management companies (AMCs) or fund houses. These are finance professionals who have an excellent track record of managing investment portfolios. Furthermore, fund managers are backed by a team of analysts and experts who pick the best-performing stocks and assets that have the potential to provide excellent returns for investors in the long run.

No Lock-in Period: Most mutual funds come with no lock-in period. In investments, the lock-in period is a period over which the investments once made cannot be withdrawn. Some investments allow premature withdrawals within the lock-in period in exchange for a penalty. Most mutual funds are open-ended, and they come with varying exit loads on redemption. Only ELSS mutual funds come with a lock-in period.

Low Cost: Investing in mutual funds comes at a low cost, and thereby making it suitable for small investors. Mutual fund houses or asset management companies (AMCs) levy a small amount referred to as the expense ratio on investors to manage their investments. It generally ranges between 0.5% to 1.5% of the total amount invested. The Securities and Exchange Board of India (SEB) has mandated the expense ratio to be under 2.5%.

SIP (Systematic Investment Plan): The most significant advantage of investing in mutual funds is that you can invest a small amount regularly via a SIP (systematic investment plan). The frequency of your SIP can be monthly, quarterly, or bi-annually, as per your comfort. Also, you can decide the ticket size of your SIP. However, it cannot be less than the minimum investible amount. You can initiate or terminate a SIP as and when you need. Investing via SIPs alleviates the need to arrange for a lump sum to get started with your mutual fund investment. You can stagger your investments over time with an SIP, and this gives you the benefit of rupee cost averaging in the long run.

Switch Fund Option: If you would like to move your investments to a different fund of the same fund house, then you have an option to switch your investments to that fund from your existing fund. A good investor knows when to enter and exit a particular fund. In case you see another fund having the potential to outperform the market or your investment objective changes and is in line with that of the new fund, then you can initiate the switch option.

Goal-Based Funds: Individuals invest their hard-earned money with the view of meeting specific financial goals. Mutual funds provide fund plans that help investors meet all their financial goals, be it short-term or long-term. There are mutual fund schemes that suit every individual's risk profile, investment horizon, and style of investments. Therefore, you have to assess your profile and risk-taking abilities carefully so that you can pick the most suitable fund plan.

Regulation: All mutual fund houses and mutual fund plans are always under the purview of the Securities and Exchange Board of India (SEBI) and Reserve Bank of India(RBI). Apart from that, the Association of Mutual Funds in India (AMFI), a self-regulatory body formed by all fund houses in the country, also governs fund plans. Therefore, investors need not worry about the safety of their mutual fund investments as they are safe.

Ease of Tracking: One of the most significant advantages of investing in mutual funds is that tracking investments is easy and straightforward. Fund houses understand that it is hard for investors to take some time out of their busy schedules to track their finances, and hence, they provide regular statements of their investments. This makes it a lot easier for them to track their investments and make decisions accordingly. If you invest in mutual funds via a third party, then you can also track your investments on their portal.

Tax-Saving: ELSS or Equity-Linked Savings Scheme is an equity-oriented mutual fund which provides tax deductions of up to Rs 1,50,000 a year under the Section 80C provision. By making full utilisation of the Section 80C limit, you can save up to Rs 46,800 a year in taxes. ELSS is the most popular tax-saving investment option under Section 80C of the Income Tax Act, 1961. It comes with a lock-in period of just three years, the shortest of all tax-saving investments. Investing in ELSS provides you with the dual benefit of tax deductions and wealth accumulation over time.

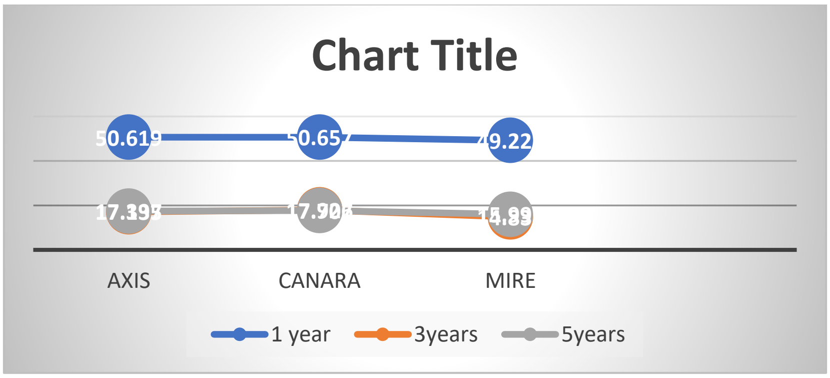
Rupee Cost Averaging- On investing in mutual funds via an SIP, you get the benefit of rupee cost averaging

Data Source: Morningstar

1) Equity large-cap Funds-Index

Name of the fund	1-year	3-year	5-year
Axis Blue-chip funds	50.619%	17.135%	17.397%

Canara Rebeca Blue-chip funds	50.657%	17.926%	16.707%
Mire asset large-cap funds	49.223%	14.833%	15.995%

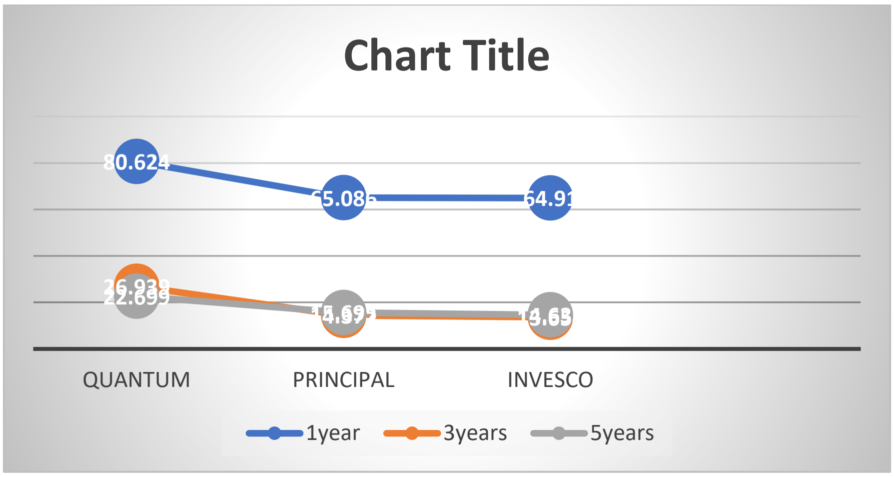


The table shows the 1-year, 3-year, and 5-year returns for three equity large-cap funds: Axis Blue-chip funds, Canara Rebeca Blue-chip funds, and Mire asset large-cap funds. Axis Blue-chip funds has the highest returns for all three time periods. It has a 1-year return of 50.619%, a 3-year return of 17.135%, and a 5-year return of 17.397%.Canara Rebeca Blue-chip funds has the second highest returns for all three time periods. It has a 1-year return of 50.657%, a 3-year return of 17.926%, and a 5-year return of 16.707%. Mire asset large-cap funds has the lowest returns for all three time periods. It has a 1-year return of 49.223%, a 3-year return of 14.833%, and a 5-year return of 15.995%.

Overall, Axis Blue-chip funds is the best performing fund, followed by Canara Rebeca Blue-chip funds and Mire asset large-cap funds. It is important to note that past performance is not necessarily indicative of future results. The returns of these funds may vary in the future.

2) Equity Multi-Cap Funds-Index

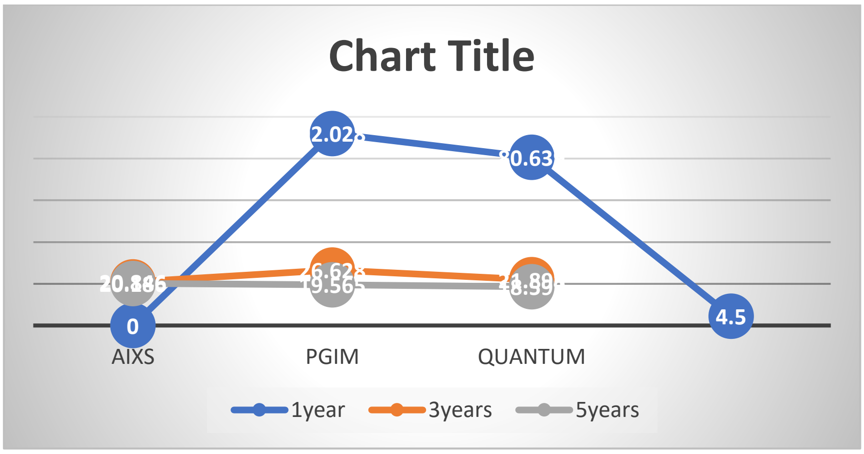
Name of the fund	1-year	3-year	5-year
Quantum active funds	80.624%	26.939%	22.699%
Principal Multi-cap funds	65.086%	14.372%	15.695%
Invesco Multi-cap funds	64.910%	13.654%	14.637%



The table shows the performance of three equity multi-cap funds over a one-year, three-year, and five-year period. The fund with the highest one-year return is Quantum Active Funds, with a return of 80.624%. The fund with the highest three-year return is also Quantum Active Funds, with a return of 26.939%. The fund with the highest five-year return is Invest Multi-cap funds, with a return of 14.637%.Overall, Quantum Active Funds has the best performance over all three time periods. However, it is important to note that past performance is not a guarantee of future results.

3) Equity Mid-Cap Funds Index

Name of the fund	1-year	3-year	5-year
Axis-Mid-Cap funds	64.221%	20.846%	20.186%
PGIM- Mid-Cap funds	92.028%	26.628%	19.565%
Quantum Mid-Cap funds	80.639%	21.898%	18.592%

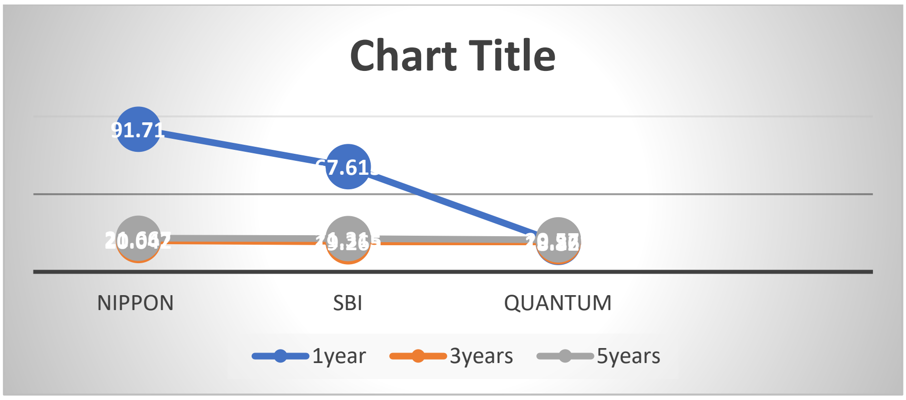


- Axis-Mid-Cap funds has the highest 1-year return of 64.221%, followed by PGIM- Mid-Cap funds with 92.028% and Quantum Mid-Cap funds with 80.639%.
- Axis-Mid-Cap funds also has the highest 3-year return of 20.846%, followed by Quantum Mid-Cap funds with 21.898% and PGIM- Mid-Cap funds with 26.628%.

- The 5-year returns are more similar, with Axis-Mid-Cap funds leading with 20.186%, followed by Quantum Mid-Cap funds with 18.592% and PGIM- Mid-Cap funds with 19.565%.
- Overall, the data suggests that all three funds have generated positive returns over the past few years. However, the returns have been more volatile for Axis-Mid-Cap funds, while PGIM- Mid-Cap: funds have been more consistent. Quantum Mid-Cap funds has been a middle ground in terms of volatility and returns. The fund's management style. Some funds are more actively managed than others. Actively managed funds typically have higher expense ratios, but they may also have the potential to generate higher returns.

4) Equity Small-Cap Funds Index

Name of the fund	1-year	3-year	5-year
Nippon Small-Cap Funds	91.710%	20.042%	21.667%
SBI Small-Cap Funds	67.615%	19.265%	21.317%
Quant Small-Cap Funds	18.822%	32.630%	20.575%



The 5-year returns of the three funds are all relatively close, with Nippon Small-Cap Funds having the highest return at 21.667% and SBI Small-Cap Funds having the lowest return at 21.317%.

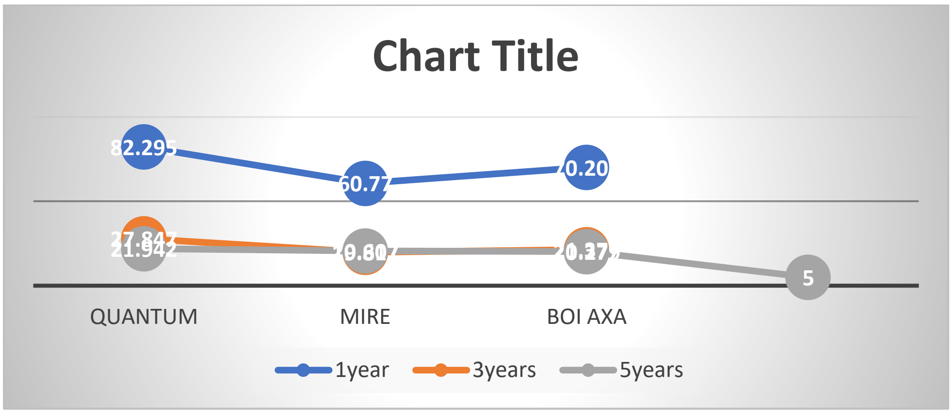
Overall, the data shows that the three funds have performed well over the past 1, 3, and 5 years. However, there is some variation in their returns, so it is important to consider your risk appetite and investment goals when choosing a fund.

- The returns are based on past performance, which is not necessarily indicative of future results.
- The returns are not adjusted for inflation, so they may not accurately reflect the real-world gains or losses of an investor.
- The returns are for different time periods, so it is difficult to directly compare them.

  It is important to do your own research before investing in any mutual fund. You should consider the fund's investment objectives, risk profile, and historical performance. You should also talk to a financial advisor to get personalized advice.

5) Equity Linked Savings schemes (Tax saving)

Name of the fund	1-year	3-year	5-year
Quant Tax plan	82.295%	27.847%	21.942%
Mire Tax saver fund	60.770%	19.817%	20.607%
BOT AXA Tax advantages	70.203%	21.377%	20.279%

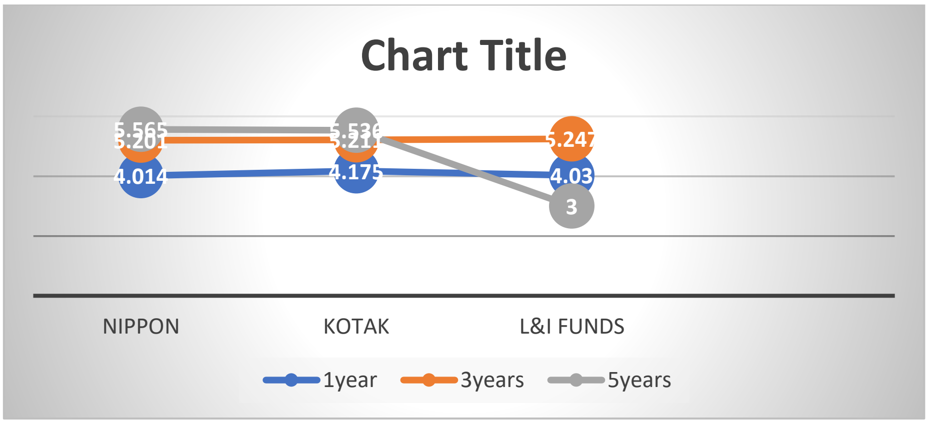


- Quant Tax plan has the highest returns for all three time periods. In the past year, it has returned 82.295%, which is significantly higher than the other two funds. Over the past 3 years, it has returned 27.847%, and over the past 5 years, it has returned 21.942%.
- Mire Tax saver fund has the second-highest returns for the 1-year period, with a return of 60.770%. However, its returns for the 3-year and 5-year periods are lower than those of Quant Tax plan.
- BOT AXA Tax advantages has the lowest returns for all three time periods. In the past year, it has returned 70.203%, which is lower than the returns of Quant Tax plan and Mire Tax saver fund. Over the past 3 years, it has returned 21.377%, and over the past 5 years, it has returned 20.279%.

  Overall, Quant Tax plan has the highest returns for all three time periods. If you are looking for a mutual fund with high returns, then Quant Tax plan is a good option. However, it is important to remember that past performance is not a guarantee of future results.

6) **Arbitrage Funds (Cash-Futures**)

Name of the fund	1-year	3-year	5-year
Nippon Arbitrage Funds	4.014%	5.201%	5.565%
Kotak Arbitrage Funds	4.175%	5.211%	5.536%
L&I Arbitrage Funds	4.030%	5.247%	5.521%

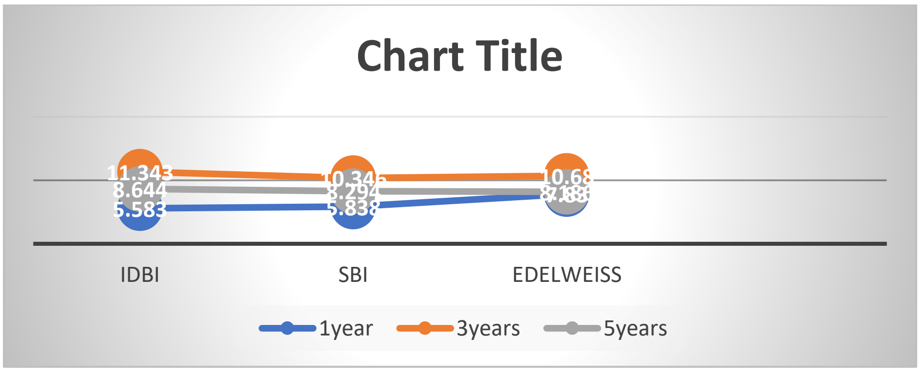


Overall, the returns of these three arbitrage funds are relatively low. However, they are also relatively stable, with no significant fluctuations over the three time periods. This suggests that arbitrage funds are a relatively safe investment option with the potential to generate modest returns over the long term.

- Nippon Arbitrage Funds has the highest returns over all three decades periods. In one year, it returned 4.014%, in three years, it returned 5.201%, and in five years, it returned 5.565%.
- Kotak Arbitrage Funds has the second-highest returns over all three decades periods. In one year, it returned 4.175%, in three years, it returned 5.211%, and in five years, it returned 5.536%.
- L&I Arbitrage Funds has the third-highest returns over all three decades periods. In one year, it returned 4.030%, in three years, it returned 5.247%, and in five years, it returned 5.521%.

7) Government Securities Funds (Gift Funds)

Name of the fund	1-year	3-year	5-year
IDBI Government Securities Funds	5.583%	11.343%	8.644%
SBI Magnum Gift Funds	5.838%	10.346%	8.294%
Edelweiss Government Securities Funds	7.830%	10.680%	8.186%



IDBI Government Securities Funds has the highest return for all investment horizons, with 5.583% for 1 year, 11.343% for 3 years, and 8.644% for 5 years. SBI Magnum Gift Funds has the lowest return for all investment horizons, with 5.838% for 1 year, 10.346% for 3 years, and 8.294% for 5 years. Edelweiss

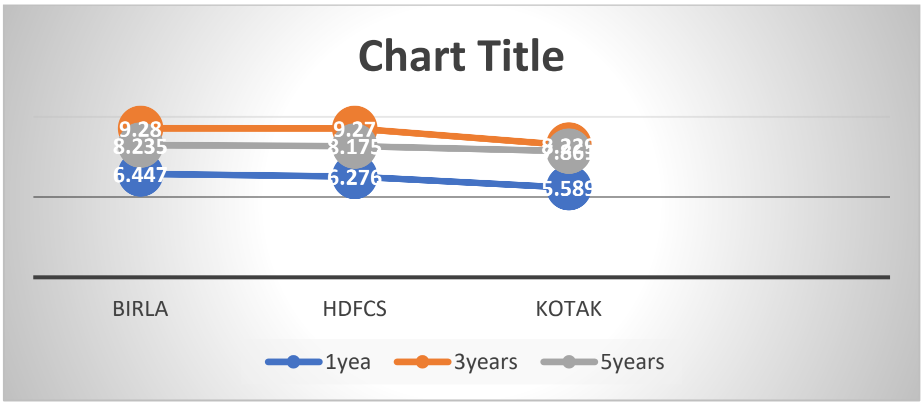
Government Securities Funds has a return that is between IDBI and SBI Magnum, with 7.830% for 1 year, 10.680% for 3 years, and 8.186% for 5 years. The standard deviation of return for all three funds is relatively low, indicating that the returns are relatively consistent.

- Investment horizon: If you are investing for the short term, you may want to choose a fund with a lower risk profile, such as SBI Magnum Gift Funds. If you are investing for the long term, you may want to choose a fund with a higher potential return, such as IDBI Government Securities Funds.
- Risk tolerance: If you are a conservative investor, you may want to choose a fund with a lower risk profile. If you are an aggressive investor, you may want to choose a fund with a higher potential return.
- Investment goals: What are you hoping to achieve with your investment? Are you looking to generate income or build wealth?

Once you have considered these factors, you can choose a government securities fund that is right for you.

8) Corporate Bonds, Funds

Name of the fund	1-year	3-year	5-year
Birla Corporate Bonds, Funds	6.447%	9.280%	8.235%
HDFCs Corporate Bonds, Funds	6.276%	9.270%	8.175%
Kotak Corporate Bonds, Funds	5.589%	8.229%	7.861%

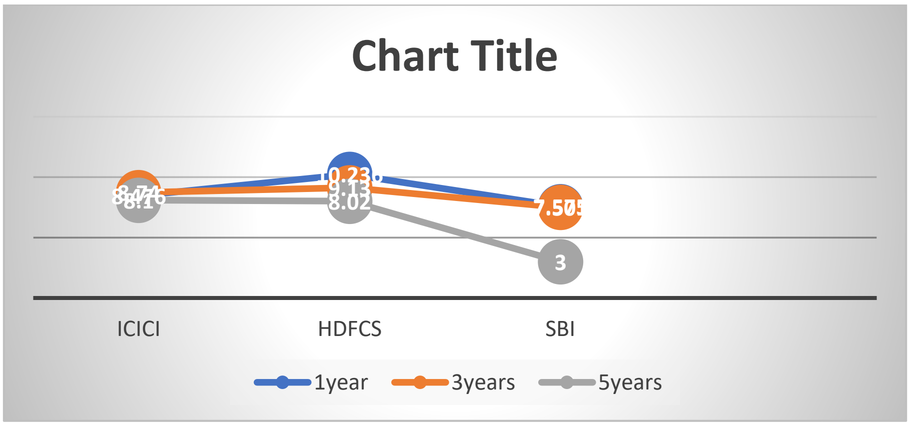


The interest rates for HDFCs Corporate Bonds, Funds are slightly lower than Birla Corporate Bonds, Funds, but they are also more stable. This means that the actual return on investment is more likely to be closer to the advertised rate. The interest rates for Kotak Corporate Bonds, Funds are the lowest of the three funds, but they are also the most stable. This means that the actual return on investment is the most likely to be close to the advertised rate.

The credit rating of the bonds in the fund. The higher the credit rating, the lower the risk of default. The average maturity of the bonds in the fund. The longer the maturity, the more sensitive the fund will be to interest rate changes. The expense ratio of the fund. This is the percentage of your investment that is used to pay for the fund's management fees.

9) **Credit Risk Funds**

Name of the fund	1-year	3-year	5-year
ICICI Credit Risk Funds	8.476%	8.74%	8.100%
HDFCs Credit Risk Funds	10.236%	9.130%	8.020%
SBI Credit Risk Funds	7.575%	7.501%	7.206%



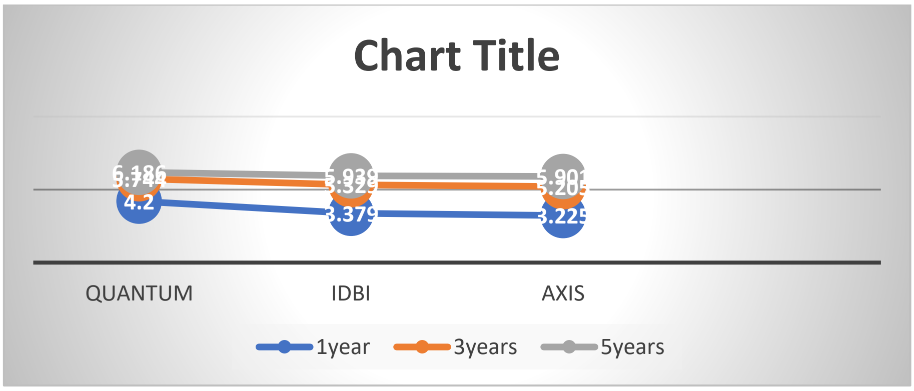
- ICICI Credit Risk Funds has the highest 1-year return, at 8.476%. It also has the highest 3-year return, at 8.74%. However, its 5-year return is the lowest of the three funds, at 8.100%. HDFCs Credit Risk Funds has the lowest 1-year return, at 10.236%. However, it has the highest 5-year return, at 8.020%. SBI Credit Risk Funds has the middle 1-year return, at 7.575%. It also has the middle 3-year return, at 7.501%.

Overall, ICICI Credit Risk Funds has the highest average return over the three time periods, followed by SBI Credit Risk Funds and HDFCs Credit Risk Funds. However, it's important to note that past performance is not a guarantee of future results.

10) **Liquid Funds**

Name of the fund	1-year	3-year	5-year
Quant Liquid Funds	4.200%	5.744%	6.189%
IDBI Liquid Funds	3.379%	5.329%	5.939%

Axis Liquid Funds	3.225%	5.203%	5.901%



The table shows the historical returns of three liquid funds over a 1-year, 3-year, and 5-year period. The returns are expressed as a percentage of the original investment. Quant Liquid Funds has the highest returns over all three time periods. It has returned 4.200% in the past year, 5.744% in the past 3 years, and 6.189% in the past 5 years. IDBI Liquid Funds has the second-highest returns over all three time periods. It has returned 3.379% in the past year, 5.329% in the past 3 years, and 5.939% in the past 5 years. Axis Liquid Funds has the third-highest returns over all three time periods. It has returned 3.225% in the past year, 5.203% in the past 3 years, and 5.901% in the past 5 years.
Overall, Quant Liquid Funds has the best historical returns of the three funds. However, it is important to note that past performance is not necessarily indicative of future results.

Findings and Conclusions

- Individual investors primarily hold equity-oriented schemes while institutions hold liquid and debt-oriented schemes. 75% of individual investor assets are held in equity-oriented schemes. 68% of institutions assets are held in liquid / money market schemes and debt-oriented schemes
- Equity-oriented schemes derive 87% of their assets from individual investors (Retail + HNI) Institutional investors dominate liquid and money market schemes (86%), debt-oriented schemes (63%) and ETFs, FOFs (89%).
- It was clear that alpha during the month of Aug-21 essentially came from the large cap funds as returns on mid-cap and small cap funds edged lower on the back of a tepid show. Large Cap funds were the pick of the equity lot. On the debt front, yields on most debt funds have been steady with the bond market outlook stabilizing as well as a more dovish outlook reducing volatility. Overall, the top ranked funds across categories have managed to maintain rankings consistency
- This is move in the aims at making multi- cap funds true to label and hold a well- diversified portfolio. Most of the multi- cap funds had a large cap bias with almost minimum or no investments in small-cap stocks many fund houses spoke about converting their existing multi cap schemes to ESG funds or Focused funds to avoid the new moderate market trends. According to SEBI new rules multi-cap fund minimum is 25% to equity exposure is 65% no cap limit.
- Now that you know a fair bit about what to expect from the mutual fund industry this year, you could factor these points in before making investment decisions in Twenties trends. In case you're not sure about the kind of mutual funds to buy for your personal life goals, you could always approach an expert and seek professional assistance to help you make the right decisions. In fact, trending Capital

Wealth also offers you an array of Debt Mutual Funds, ESG Funds and International Funds. Savings can help your money grow, but investing them could make it possible to multiply your funds more exponentially.

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