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RESEARCH ON HYBRID EQUITY ORIENTED FUND AND EQUITY DIVERSIFIED FUND AND THEIR RETURNS

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ABSTRACT: In this research we have make comparative analysis of different hybrid Equity Oriented Funds and Equity Diversified Fund and it is generally applied only to those collective investment vehicles which are regulated & sold to public. They are sometimes referred to as investment companies. Such companies are also known as registered investment companies.

Keyword: Investment, Registered, Capital, Fund, Market, Professionally

[1] Introduction

A **mutual fund** is known as investment fund managed professionally. It pools money from various investors within order to buy securities. While there is no legal definition of term mutual fund, it is generally applied only to those collective investment vehicles which are regulated & sold to public. They are sometimes referred to as investment companies. Such companies are also known as registered investment companies.A Mutual Fund is a trust that pools savings of a number of investors who share a common financial goal. It is essentially a diversified portfolio of financial instruments - these could be equities, debentures / bonds or money market instruments. The corpus of fund is then deployed within investment alternatives that help to meet predefined investment objectives. The income earned through these investments & capital appreciation realised are shared by its unit holders within proportion to number of units owned by them. Thus a Mutual Fund is a suitable investment for common man as it offers an opportunity to invest within a diversified, professionally managed basket of securities at a relatively low cost.

[2] REVIEW OF LITERATURE

Saha, Tapas Rajan (2003) identified that Prudential ICICI Balanced Fund, Zurich Equity Fund were the best among the equity funds while Pioneer ITI Treasury scheme was the best among debt schemes. He concluded that, the efficiency of the fund managers was the key in the success of mutual funds.

Byrne (2005) shows that risk and investment experience tend to indicate a positive correlation. Past experience of successful investment increases investor tolerance of risk. Inversely, unsuccessful past experience leads to reduced tolerance to risk. Therefore past investment behavior affects future investment behavior.