



# ACHARYA INSTITUTE OF TECHNOLOGY

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

Date: 26/05/2018

## CERTIFICATE

This is to certify that **Mr. Sachin K S** bearing **USN 11A16MBA36** is a bonafide student of Master of Business Administration course of the Institute 2016-18 batch, affiliated to Visvesvaraya Technological University, Belgaum. Project report on “**A Study on Performance Analysis of Nifty Fifty, Selected SBI Mutual Funds, Exchange Traded Funds and Bank Deposits**” **Bangalore** is prepared by him under the guidance of **Dr. Virupaksha Goud G**, in partial fulfillment of the requirements for the award of the degree of Master of Business Administration, Visvesvaraya Technological University, Belgaum, Karnataka.

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**SBI MUTUAL FUND**  
A partner for life.

**SBI Funds Management Private Limited**  
A Joint venture between SBI and AMUNDI  
(CIN-U65990MH1992PTC065289)

Date: 24/March/2018

**TO WHOMSOEVER IT MAY CONCERN**

This is to certify that Mr. **Sachin K S** (Reg No-11A16MBA36) student of **Acharya Institute of Technology, Bangalore**. Pursuing **MBA**, has successfully completed his project work on the topic of **“A Study on Performance Analysis of Nifty 50, Selected SBI Mutual Funds, Exchange Traded Funds and Bank Deposits”** from **15<sup>th</sup> January 2018 to 24<sup>th</sup> March 2018** under our guidance.

We wish him all the success in his future endeavours.



PRASHANT NAYAK

SENIOR MANAGER

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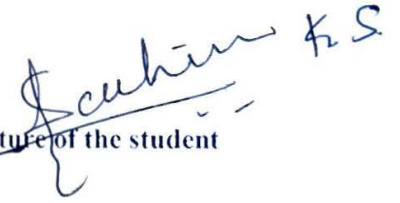
## DECLARATION

I, **Sachin K S**, hereby declare that the Project report entitled "**A Study on Performance Analysis of Nifty 50, Selected SBI Mutual Funds, ETF's and Bank Deposits**" at "**SBI Funds Management Private Limited, Bangalore**" prepared by me under the guidance of **Prof. Dr Virupaksha Goud**, faculty of M.B.A Department, **Acharya Institute of Technology** and external assistance by **Mr Prashanth Nayak**. I also declare that this Project work is towards the partial fulfilment of the university Regulations for the award of degree of Master of Business Administration by Visvesvaraya Technological University, Belgaum. I have undergone a summer project for a period of ten 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.

Place: Bangalore

Date: 28.05.2018

Signature of the student

K S

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Sachin K S

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## TABLE OF CONTANTS

<b>SL.NO</b>		<b>TITLE</b>	<b>PG.NO</b>
		EXECUTIVE SUMMARY	<b>1</b>
<b>1</b>		<b>INTRODUCTION</b>	<b>2-21</b>
	1	INTRODUCTION ON PROJECT	<b>3</b>
	1.1	INDUSTRIAL PROFILE/ COMPANY PROFILE	<b>3-16</b>
	1.2	VISION	<b>16</b>
	1.2	MISSION	<b>16</b>
	1.2	QUALITY PROFILE	<b>16</b>
	1.3	PRODUCTS/ SERVIES PROFILE	<b>16</b>
	1.4	AREA OF OPERATION	<b>16</b>
	1.5	INFASTRUCTURE FACILITIES	<b>17</b>
	1.6	COMPETITION INFORMATION	<b>17</b>
	1.7	SWOT ANALYSIS	<b>18</b>
	1.8	FINANCIAL STATEMENT	<b>19-20</b>
<b>2</b>		<b>CONCEPTUAL BACKGROUND AND LITERATURE REVIEW</b>	<b>21-28</b>
	2.1	THEORETICAL BACKGROUND	<b>22-23</b>
	2.2	LITERATURE REVIEW	<b>24-28</b>
<b>3</b>		<b>RESEARCH DESIGN</b>	<b>29-32</b>
	3.1	STATEMENT OF THE PROBLEM	<b>30</b>
	3.2	OBJECTIVES	<b>30</b>
	3.3	SCOPE	<b>30</b>
	3.4	RESEARCH METHODOLOGY	<b>31</b>
	3.5	LIMITATIONS	<b>32</b>
<b>4</b>		<b>DATA ANALYSIS AND INTERPRETATION</b>	<b>33-54</b>
	4.1	ANALYSIS AND INTERPRETATION OF THE DATA COLLECTED WITH RELEVANT TABLES AND GRAPHS	<b>34-53</b>
<b>5</b>		<b>FINDINGS, CONCLUSION AND SUGGESION</b>	<b>54-57</b>
	5.1	FINDINGS OF THE STUDY	<b>55</b>
	5.2	SUGGESTION	<b>56</b>
	5.3	CONCLUSION	<b>57</b>
		<b>BIBLOGRAPHY</b>	

**TABLES:**

<b>SL.NO</b>		<b>PERTICULARS</b>	<b>PG.NO</b>
<b>1</b>		<b>FUNDS</b>	
	4.0	ONE YEAR RETURN	<b>34</b>
	4.1	ALL RETURNS	<b>42</b>
	4.2	RISK STANDARD DEVIATION	<b>44</b>
	4.3	ANOVA FOR NIFTY50 AND ALL FUNDS	<b>45</b>
	4.4	RETURNS OF NIFTY 50 AND FD	<b>46</b>
	4.5	RETURNS NIFTY 50 AND BLUE CHIP	<b>47</b>
	4.6	RETURNS NIFTY 50 AND ETF'S GOLD	<b>49</b>
	4.7	RETURNS OF NIFTY 50 AND SBI SMALL CAP AND MID CAP	<b>50</b>
	4.8	RETURNS OF SBI BC AND SBI GOLD	<b>52</b>

**GRAPH:**

<b>SL.NO</b>		<b>PERTICULARS</b>	<b>PG.NO</b>
<b>1</b>		<b>FUNDS</b>	
	4.1	ALL RETURNS	<b>43</b>
	4.2	RISK STANDARD DEVIATION	<b>44</b>
	4.3	RETURNS OF NIFTY 50 AND FD	<b>46</b>
	4.4	RETURNS NIFTY 50 AND BLUE CHIP	<b>48</b>
	4.5	RETURNS NIFTY 50 AND ETF'S GOLD	<b>49</b>
	4.6	RETURNS OF NIFTY 50 AND SBI SMALL CAP AND MID CAP	<b>51</b>
	4.7	RETURNS OF SBI BC AND SBI GOLD	<b>52</b>

## **EXECUTIVE SUMMARY**

This project is taken up to compare the performance evaluation of Nifty 50 and selected SBI Mutual Funds, ETF's and Bank Deposits. To make this study more understandable the investment market return of the investment and the SBI Funds is been shown graphically that how well they are performing. The researcher has put his effort to simplify the concept for reader to understand easily. Our objective was to test the weather Selected SBI Funds are likely to perform in align with the ETF's and Bank Deposits. To investigate the strength of SBI Funds and the responsiveness of the funds towards the market Return, I have used statistical tool such as beta and Standard deviation.

This research found that the selected SBI Funds have performed well in the calendar year. The Funds are selected based on the expert opinion. The research has found that investment in Mutual Funds have performed well than the other funds. The research identified strong investment return with the SBI funds in parallel with the NIFY 50.

**CHAPTER-1**  
**INTRODUCTION**



## **1. INTRODUCTION ON PROJECT**

A project is to know the result of particular topic. This project has done in one of the financial institution SBI Funds. It is about to study the profile and performance of the investment in the company. Project gives information about comparison between Nifty 50, Mutual Funds, ETF's and Bank Deposits. The study gives information on which basis project has done and how the results shown with using tableS and graphs. A project research and study completed on the basis of returns on investment and risk.

It was an excellent opportunity to do this project in this company. It was a great help for me to get knowledge on this field of operation. Finally it was a good experience to learn about the Mutual fund, ETF's and Bank deposits.

### **1.1 INDUSTRY PROFILE AND COMPANY PROFILE**

India's mutual funds are financial instruments. A mutual fund is not a substitute investment option for bonds and stocks; instead, it pools the funds of some investors and invests them in bonds, stocks and money market instruments and further types of securities. The proprietor of a mutual fund unit shares the fun gains, income, losses, and expenses in proportion. The mutual fund is the goal of the fun listed in the fund's fund catalogue, which is a legal document that contains information about the fund, history, officials, and presentation. Certain popular goals of mutual funds are

<b>Fund Objective</b>	<b>What the fund will invest in</b>
Equity(Growth)	Merely in stocks
Debt(Income)	Merely in fixed income securities
Money Market(including Gilt)	Short-term money market instruments (containing government securities)
Balanced	Partially used for stocks, partly for fixed income securities to maintain "balance" of returns and risks

The share value of the Mutual Funds in India known as net asset value per share (NAV). Net assets are calculated based on the total amount of mutual funds in India, divided by the number of shares allotted each day and the number of allotted shares. Companies that syndicate mutual funds are called AMC. An AMC may have numerous mutual fund schemes with related or diverse investment objectives. The AMC employs a professional money manager, who buys and sells securities in line with the fund's detailed objective. The Securities and Exchange Board of India (SEBI) mutual fund regulations require that the fund's objectives are clearly spelt out in the brochure. In addition, each mutual fund has a board of directors and should represent the interests of shareholders rather than AMC.

The Indian economy is rising as a one of the most grounded economy of the world with the GDP development of more than 8 % consistently. A most grounded saving money industry is critical in each nation and can have a huge effect in supporting monetary improvement through proficient budgetary administrations. Keeping money segment assume a key part in development and advancement of Indian economy.

The process of progression and globalization has unmistakably impacted the Indian managing an account part. A steady and proficient saving money area is a fundamental precondition to build the financial level of a nation. Progression arrangement presented in the keeping money division in India prompted solidified rivalry, proficient portion of assets and presenting creative strategies for preparing of sparing. The capacity of banks to investigate its money related position for enhancing its focused position in the commercial center. Most banks in India are as of now centering a growing their administrations arrange.

A developing Indian economy, extending their different sections. After the suggestions of Narshinham Committee report with the passage of numerous private players. Indian saving money industry has changed into a client situated market. It now comprises of different items and client gatherings and different channels of appropriation. It is verifiable truth that a successful and effective keeping money framework is critical for the long-run development and improvement of the economy. Thus, there is expected to make a thorough review into execution of banks in India. A Banking Sector performs three essential capacities in economy, the procedure of the installment framework, the assembly of reserve funds and allotment of sparing to venture items.

The Government has taken this division in a fundamental need and this administration area has been changed by the need of present days. Keeping money part changes in India Strive to Banking industry has been changed after changes prepare. The Government has taken this area in an essential need and this administration segment has been India Strive to Banking industry has been changed after changes handle.

The Government has taken this part in an essential need and this administration segment has been changed by the need of present days. Managing an account part changes in India Strive to expand proficiency and benefit of the saving money establishments and additionally conveyed the current keeping money organizations vis-à-vis with worldwide rivalry in globalization handle.

Distinctive kind of banks contrasts from each other as far as operations, proficiency, efficiency, gainfulness and credit effectiveness. Indian saving money area is a vital constituent of the Indian Financial System.

The keeping money segment assumes an imperative part through advancing business in urban and additionally provincial region in late year, without a sound and viable managing an account framework, India can't be considered as a solid economy.

The principle goal of this review to comprehend of how a bank can utilize the accessible assets to build the gainfulness and execution of banks and banks in India are performed well or not.

### **Origin of the Bank's:**

There appears to be no consistency among the business analyst about the starting point of Bank according to the word to a few makers the word Bank, itself is gotten from the word Bancus or Banque that is a seat.

The early investors, the Jews in Lombardy, executed their business on seats in the commercial center, when, a broker fizzled, his Banco' was separated by general population; it was called \_Bankrupt'. This historical background is notwithstanding, disparaged by mcleod on the ground that The Italian Money changers all things considered never called Banchier in the medieval times

Rao Ramchandra: —Present Day Banking in India first Edition, It is for the most part said that Bank has been started in Italy. In the 12th century, due to the war, Italy had a very urgent

currency emergency. In order to cope with war expenses, the legislature of that period constrained the credit line on national issues with an annual enthusiasm of 5%. Such advances were known as 'Think about', 'minto' and so forth.

As indicated by a few scholars, "Bank" has been gotten from the word bank. It is likewise said that "bank" has been gotten from "Banco" which implies a seat. The Jews cash banks in Italy used to execute their business sitting on seats at various commercial centers. At the point when any of them used to neglect to meet his commitments, his "Banco" or banch or seat would be broken by the irate banks. "Bankrupt" is by all accounts begun from broken Banco. Since, the managing an account framework has been begun from cash driving business; it is properly contended that "Bank" has been started from "Banco'.

Whatsoever be the cause of the word 'Bank' as Professor Ram Chandra Rao says, —It might follow the historical backdrop of saving money in Europe from the center Ages. Today, the term bank is used as far-reaching language for various organizations to carry out specific types of budgeting business. By and by, "Bank" implies which acquires cash from one class of individuals and again loans cash to another class of individuals for premium or benefit. Really significance of bank is not determines in any control or act. In India, distinctive individuals have diverse sort of importance for bank. Ordinary pay worker distinguishes methods for bank that it is a sparing organization, for current record holder or businessperson distinguishes bank as a monetary establishments and numerous other. Bank is not revenue driven making, it makes sparing movement in pay

### **Meaning of Bank:**

A Bank is a foundation which acknowledges stores from the overall population and stretches out credits to the families, the organizations and the administration. Banks are those organizations which work in cash. Subsequently, they are cash brokers, with the procedure of improvement elements of banks are likewise expanding and differentiating now, the banks are not about the dealers of cash, they additionally make credit. Their exercises are expanding and differentiating. Consequently it is exceptionally hard to give a generally adequate meaning of bank.

"Managing an account business" entails the matter of accepting cash on current or store account, paying and assembly checks drawn by or paid by clients, the creating of advances to

clients, and integrates such different business as the Authority may validate for the motivations behind this Act

### **Definitions of Bank:**

Indian Banking Regulation act 1949 segment 5 (1) (b) of the managing an account Regulation Act 1949 Banking is characterized as. —Accepting with the end goal of the arrival of venture of stores of cash from open repayable on request or other shrewd and pull back capable by checks, draft, arrange or otherwise.15 —Bank implies a seat or table for changing money.

### **INTRODUCTION TO MUTUAL FUND:**

Today in Indian we have a considerable measure of speculation roads; speculators can put their surplus subsidizes in budgetary markets, they can put resources into corporate securities, debentures and bank stores and so on where there is a generally safe and low return.

They can likewise put resources into supply of an organization where there is a high hazard and exceptional yields yet at the same time individuals discover trouble to put resources into money related markets because of absence of learning so they search for a monetary consultant who has a mastery in securities exchange and contribute them on their behalf, Despite the fact that the capital market draws in individuals there are a few issues related with it. While putting specifically into the money market thought to be mindful so as to magistrate the evaluation of the stock and comprehend the complexities required in the stock value variances. Along these lines, a man with direct learning of capital market for the most part wants to put resources into shared assets.

As of late common reserve industry in India is developing quickly and is experiencing enormous changes. The Indian common reserve industry has seen a few auxiliary and administrative changes. Diverse Investment Avenues are manageable to speculators. Common store likewise offers great venture chances to the speculators. Like all venture, they additionally deliver certain dangers. The speculators must to think about the dangers and estimated yields after adaptation of duty on different instruments though taking venture choices. The financial specialists may look for counsel from specialists and advisors including operators and wholesalers of shared assets plans while speculation choices.

This administration is given by numerous money related establishment yet they are too exorbitant to a little financial specialists so they find common store as a decent speculation alternative to contribute. Shared reserve is a plan in which n number of speculators contributes their surplus assets to meet their budgetary need .in common store they gather the assets from n number of financial specialists like(small and retail speculators, corporate firms, and FII) and put these assets in capital and currency advertise instruments with the perspective of limiting the hazard and to give an admission come back to the speculators.

Shared reserve was first begun in Europe the principal common store was begun by Dutch trader in 1774 and it was acquaint with joined state in 1890. In joined states common store was enlisted with SEC(security and trade commission). In United States there are three sorts of shared reserve i.e. open –end stores, unit venture trust and close-end finances the most widely recognized sort of shared reserve is open-end finance that is exchanged on SEC

Both the open-end shared assets and close-end common reserve are controlled by a leading group of directors,(If it is composed as a company) or board of trustees (in the event that it is sorted out as a trust) the board is capable to ensure that the store is overseen to the greatest advantage of the financial specialists and they name a store chief and other specialist organization to deal with the assets. A progression of act was passed in the year 1929 for controlling the securities showcases when all is said in done &mutual subsidizes in detail.

The securities demonstration of 1933 states that the every one of the securities that are offered to people in general including shared store must be enrolled with SEC (securities &exchange commission) and every one of the speculators are Provided with the miners which gives finish data about the ventures. A shared reserve is a professionally overseen sort of aggregate venture plot that pools cash from various class financial specialists and puts it in stocks, securities, here and now currency advertise instruments and different securities. Shared assets have a store supervisor who contributes the cash for the benefit of the speculators by purchasing or offering stocks, bonds and so forth. At present, the overall estimation of every common store adds up to more than \$US 26 trillion. There are different speculation roads accessible to a speculator, for example, land, bank stores, post office stores, shares, debentures, bonds and so on. A shared reserve is one more sort of

Investment Path accessible to financial specialists. There are various reasons why financial specialists lean toward shared assets. Purchasing shares straightforwardly from the market is one method for contributing. Yet, this requires investing energy to discover the execution of the organization whose offer is being acquired, understanding the upcoming business scenarios of the organization, discovering the reputation of the organizers and the profit, reward dispute history of the organization and so forth. An educated speculator needs to do inquire about before contributing. Be that as it may, numerous speculators think that its awkward and tedious to pore over such a large amount of data, access such an extensive amount subtle elements before putting resources into the offers. Financial specialists thusly lean toward the common reserve course. They put resources into a common reserve conspire which thus assumes the liability of putting resources into stocks and offers after due investigation and research. The speculator requires not trouble with exploring many stocks. It abandons it to the shared reserve and it's expert store administration group. Another motivation behind why financial specialists lean toward common assets is on the grounds that shared assets offer enhancement. A speculator's cash is put by the common store in an assortment of offers, bonds and different securities in this way expanding the financial specialist's portfolio crosswise over various organizations and segments. This expansion helps in diminishing the general danger of the portfolio. It is likewise more affordable to put resources into a common store since the base venture sum in shared reserve units is genuinely low (Rs.500 or thereabouts). With Rs.500 a speculator might have the capacity to purchase just a couple stocks and not to get the coveted enhancement. These are a portion of the reasons why shared assets have picked up in ubiquity throughout the years. Indians have been generally savers and put cash in conventional reserve funds instruments, for example, bank stores. A nation customarily placing cash in safe, chance free ventures like Post Office, Bank FDs and Life Insurance, has initiated to put resources into stocks, securities and offers – because of the shared reserve industry. The venture is set up to meet the prerequisites of the financial specialists, mostly those proposing to enter the common store industry. Financial specialists need to comprehend the subtleties of common finances, the workings of different plans before they contribute; since their cash is being put resources into hazardous resources like stocks or bonds.

## **History of mutual fund in India:**

The Indian mutual fund business established the Indian Unit Trust Fund in 1963 on the ingenuity of the Indian government and the Reserve Bank of India. The antiquity of mutual funds in India can be roughly divided like four stages.

**First Phase (1964-1987):** The Indian Unit Trust Fund was built up by the Parliamentary Act in 1963 and is perceived by the Reserve Bank of India and works under the administrative and regulatory control of the Reserve Bank of India. In 1978, it wiped out contact with RBI and IDBI and assumed control administrative and authoritative control from the RBI. UTI's first arrangement was to dispatch the 1964 unit design UTI with resources of Rs 6,700 to oversee resources at the finish of 1988.

**Second Phase (1987-93): (Public Sector Funds Admission):** In 1987, public sector banks and Indian Life Insurance Corporation (LIC) and Indian General Insurance Corporation (GIC) established a non-UTI public sector mutual fund, small.

**Third Phase (1993-2003): (Entry of Private Sector Funds):** In 1993, the mutual fund industry in India began a new era. In 1993, the first mutual fund was regulated and wholly mutual funds expected UTI to be enumerated and managed.

ERSTWHILE KOTHARI PIONEER (now combined with Franklin Templeton) was the first isolated sector mutual fund enumerated in July 1993. In 1993, the SEBI (Mutual Fund) regulation was replaced by a more ample and reviewed supervision of mutual funds. Now at SEBI, at the completion of January 2003, remained 33 mutualfunds, total assets of 1,121,805.

**Fourth Phase (2003):** IN 2003 UTI ACT OF 1963 was divided into two distinct entity. One is the detailed under taking of UTI with the asset under administration of Rs 29,835at the end of Jan2003. Signifying the US 64 schemes and assured returns and other schemes .which is functioned under the administration and regulation outlined by government of India.

The second UTI mutualfund Ltd, funded by SBI, BOB, LIC, and PNB etc. is enumerated with SEBI and function below mutual fund regulation. As of now mutual has 46 mutual funds are operating in Indian with 800 schemes.



## **Mutual Funds**

Investors are our top priority. Our mission is to establish mutual funds as a viable investment decision for the country. To this end, we have established innovative, demand-specific products and introduced investors to the additional benefits of investing in capital markets complete mutual funds.

Today, we have not only managed to invest in our domestic mutual fund expertise, but also provided institutional investors with offshore fund and portfolio management consulting services. We have been energetically working our investor assets. This has made us one of the largest investment administration companies in India, managing investment authorizations for more than 5.4 million investors.

## **TYPES OF MUTUAL FUNDS**

Mutual funds can be classified according to their investment and structure objectives.

### **Mutual Funds by structure**

#### **Open ended fund**

Open-end funds are accessible for contribution throughout the year. Those have no fixed ripeness. Investors can easily purchase and sell units at the relevant price of the net assets ("NAV"). The key article of open solutions is liquidity.

#### **Closed ended fund**

The term of a closed-end fund is generally 3 to 15 years. It can only subscribe within the specified time period. Investors can invest in the plan at the IPO, and then they can buy or sell the plan's units on the stock exchange where the plan is located. In order to afford an exit route, it offers the option of selling units back to mutual funds through regular repurchases at NAV-related prices.

#### **Interval fund fund**

Inter-regional fund association the characteristics of open and closed plans. They are open for sale or redemption within a predetermined time interval of NAV related prices.

## **Investment objective of mutual fund**

### **Growth fund**

These plans usually invest most of the corpus in stocks. It turns out that the returns from stocks far exceed those of most other types of investments that have long been held. This is an ideal choice for investors with long-term prospects for growth over time.

### **Income fund**

The purpose of the income fund is to deliver investors with regular and stable income. Those plans usually invest in fixed-income securities such as government securities, corporate bonds, and bonds. Income funds are ideal for constant capital and repeated income.

### **Balanced fund**

The goal of a balanced fund is to afford growth and fixed income. These plans regularly allocate portions of their income and invest in equities and fixed-income securities in the proportions directed in their offer forms. In the case of a rising stock market, the net asset value of these plans not always be able to keep pace, or fall on average when the market decreases. This is an idyllic choice for investors seeking an amalgamation of income and modest growth.

### **Money Market fund**

The purpose of money market funds is to afford convenient liquidity, capital conservancy and middle income. Those plans usually invest in harmless, short-term tools such as commercial paper, treasury bills and interbank phone funding. The yields to these plans may vary based on the prevailing interest rates in the market. These are ultimate for companies and individual-investors to stop short-term surplus funds.

### **Load fund**

A debt fund is an entry or exit commission for units purchased or sold in a fund. It ranges from 1% - 2% if the fund has a good enactment history worth paying for.

### **NoLoad fund**

A no-bearing fund is a fund that does not custody entry or exit commissions. Used to buy or sell units in the fund. The advantage is that the entire corpus can work.

## **PROS OF MUTUAL FUND**

### **Proficient Management**

Mutual funds provide knowledgeable and skilled specialists with the support of an enthusiastic investment exploration team. The team analyzes the company's performance and predictions, and selects the right investment to accomplish the goals of the program.

### **Modification**

Mutual fund invests in numerous companies through multiple industries and sectors. This variation diminishes the risk, because at the same time there is very little, all stocks in the same fraction will fall. You complete this expansion through a mutual fund, and its funding is far less than your own funds.

### **Convenient Administration**

Invest in mutual fund to decrease paperwork and support you sidestep issues such as poor delivery, overdue payments, and follow-up to brokers and companies. Mutualfund save you time and make your investment informal and appropriate.

### **Yield Potential**

In the middle to long term, mutualfunds may afford higher returns because they invest in a differentiated basket of particular securities.

### **Low Costs**

Compared with direct investment capital markets, mutual funds are relatively cheap investment methods because the economies of scale of custody and other costs convert into worse costs for investors.

### **Liquidness**

In the open plan, investors quickly recoup their funds at the relative value of the mutual fund's net asset value. In the closed plan, the unit may sell at the predominant market price on the stock exchange, or the investor can use the mutual fund to purchase the facility directly at NAV-related prices.

## **Transparency**

In count to the revelation of the specific investments finished by your plan, the quantity of investments in various types of assets, and the fund manager's investment approach and position, you can also obtain regular information about the cost of your investment.

## **Flexibility**

With functions such as consistent investment plans, systematic withdrawal plans, and dividend-reinvestment plans, you can analytically invest or withdraw funds according to your essentials and convenience.

## **Affordability**

Individual investors may deficiency adequate funds to invest in high-end stocks. Due to its large corpora, mutual funds even allow small investors to benefit from their investment strategies.

## **Well Regulated**

All mutual funds are enumerated with SEBI and operate under the strict terms of investor protection

## **INTRODUCTION TO EXCHANGE TRADED FUNDS:**

An ETF is a security that trace a group of assets a market index or a commodity. They are traded similar a stock. ETF stocks are traded on all foremost exchanges through market pricing and traded through the brokerage account at any time during market trading hours.

It is an alternative form of mutual fund and it has different form like some ETF trace a market index & there values and other ETFs trace the commodity and there fluctuation based on their commodities prices.

They are more liquid then other funds and very easy to buy and can sell quickly they are sold through authorized brokers like mutual fund.

ETFs gives greater returns to the investors & more tax efficient than mutual funds, those who want to invest in wide variety of stock with small amount then ETFs is an best option to invest

ETFs provide tax efficiency to the shareholders ,their unique structure help them to manage their capital gain taxes this is because ETF's shares are considered to be formed and redeemed in kind ,but ETF's shareholders commonly do not experienced tax measures (I.e.,capital gains payouts)but they still have to pay capital gain distribution in certain positions.

If index reorganizations need to be sold at the time of redemption of stocks through physical transfers, they can circulate stocks in a low-cost manner, thereby reducing unrealized capital gains in the ETF.

They are more transparent and provide complete information with a day-to -day updates, and also help the investors to download comprehensive fund holdings during the trading day. This high level of transparency can help the arbitragers to make an devious trade that help to keep ETF's units prices to move together with the portfolios NAVs.

ETF stocks are usually traded on NAV. There is a misconception that volume determines the liquidity of ETF stocks. Some ETFs may have lower annual fee rates than index mutualfunds or actively accomplished mutual funds.

ETF stocks are very flexible and can be purchased and sold in accordance with the types of orders investors use for stocks, such as limited buy and stop losses. They can be used as a usable margin in margin accounts. They can be used in addition to options, but they are not suitable for all investors.

### **Different types of ETF's are available ,some of the are**

- Extensive market
- Division & industry
- Style & Size
- International & comprehensive and fixed-income

### **Who can invest in ETF's**

1. **Buy and hold investors:** since ETF's have lesser annual expense ratios than mutualfund, but ETF's involves transaction costs when they bought and sold so, it is suitable those investors who are not an active trader.

2. **Lump-sum investors:** suitable for those who want to invest in lump sum relatively than those who invest in smaller amount at systematic investors to avoid transaction cost.
3. **Investor looking for flexibility:** suitable for those who sell at short ,buy on margin or place a limited order.
4. Investors interested in market niche

## **1.2 VISION, MISSION AND VALUES**

### **Vision**

“To be the most favored and the prevalent fund house for all asset classes, with a dependable track record of outstanding returns and best standards in customer service, product invention, technology and HR practices.”

### **Mission**

- Global reach and awareness.
- Attracting and nurturing the best talents

### **Values**

Integrity, Transparency, Customer Friendly, Commitment and Courage.

## **1.3 PRODUCT OR SERVICE PROFILE**

SBI Mutual Fund offers mutual fund schemes such as

- Debt Schemes
- Equity Schemes
- Hybrid Schemes
- Exchange-traded fund
- Liquid Schemes
- Fixed Maturity Plans

## **1.4 AREA OF OPERATION**

Selected cities across India.

## **1.5 INFRASTRUCTURE FACILITY**

Infrastructure is a key driver in propelling India's economic development. Infrastructure connects products to the markets, workers to industries, people to services and the individuals in rural areas to urban growth centers. It also lowers costs, enlarges markets and simplifies trade. This sector has an important role of fostering growth & development of a country.

The SBI Fund aims to offer long-term capital progress opportunities for investors by actively managing investment in diversified stock companies that invest directly or ramblingly in India's economic infrastructure growth as well as debt and money market instruments. The plan covers the following sectors/economic fields - airports, banks, financial institutions and term lending institutions, coal, cement and cement products, construction, electrical and electronic components engineering, energy including coal, oil and gas, oil and pipelines, urban infrastructure, industrial capital goods And products, metals and minerals, ports, electricity and power equipment, road and rail plans, telecommunications, transportation, including housing and commercial infrastructure.

The fund is suitable for investors with high risk preference. They are optimistic about the prospects of the infrastructure industry and hope to increase industry funds in their core portfolio to increase overall returns.

## **1.6 COMPITITORS INFORMATION**

Some major competitors in the mutual fund area of SBI mutual funds are

- Birla Sun Life MutualFund
- HDFC MutualFund
- ICICI Prudential MutualFund
- Reliance MutualFund
- UTI MutualFund.

## **1.7 SWOT ANALYSIS**

### **Strength**

- Goodwill of the company
- SBI is India's leading bank in positions of market share, revenue and assets
- It has wide distribution network
- Strong capital position

### **Weakness**

- High debt burden
- High staff turnover
- Weak supply chain
- Customer service
- The investment return is limited to the skill of the manager

### **Opportunities**

- When assessing mutual funds in the future, it is not enough to look at the current figures.
- If the combination of management changes and economic trends proves to be beneficial, then the backward funds may provide the best growth opportunities.
- Changes in the government's regulatory environment not only affect different industries, but also focus on the funds of these industries.

### **Threats**

- Problem of Over Diversification
- Problem of Asset Allocation
- Problem of Valuation analysis
- Problem of Long-Bias



## 1.8 Financial Statement

### Balance Sheet for the year ending 2017

	As at 31-march-2017	As at march 31-march-2017
<b>Equity and Liabilities shareholders' funds</b>		
<b>Shareholders' funds</b>		
(a) Share capital	5000	5000
(b) Reserves and surplus	72097.84	58091.04
<b>Non current liabilities</b>		
(a) Overdue tax liabilities	41.46	1153.08
(b) Other long-term liabilities	8.44	12.32
(c) Long-term provisions	456.66	431.04
<b>Current liabilities</b>		
(a) Trade payables	6967.91	2849.61
(b) Other current liabilities	186.6	241.88
(c) Short-term provisions	13745.83	10432.16
<b>Total</b>	<b>98504.54</b>	<b>78211.13</b>
<b>Asset</b>		
<b>Non-Current asset</b>		
(a) Fixed asset		
(i) Property plant and equipment	16618.11	16838.74
(ii) Intangible assets	1034.79	945.35
(iii) Capital work-in-progress	7.4	-
(iv) Intangible assets under development	216.55	40.94
(b) Non-current investments	24827.05	15197.32
(c) Long-term loans and advances	6757.36	7024.12
(d) Other non-current assets	574.73	922.96
<b>Current Asset</b>		
(a) Current investments	24873.82	18499.59
(b) Trade receivables	2338.54	2297.66
(c) Cash and bank balances	8570.07	6882.4
(d) Short-term loans and advances	12577.15	9506.89
(e) Other current assets	108.97	55.16
<b>Total</b>	<b>98504.54</b>	<b>78211.13</b>

## Balance Sheet for the year ending 2016

	As on 31-march-2016	As on march 31-march-2016
<b>Equity and Liabilities shareholders' funds</b>		
<b>Shareholders' funds</b>		
(a) Share capital	4300	5000
(b) Reserves and surplus	76397.84	58091.04
<b>Non current liabilities</b>		
(a) Overdue tax liabilities	41.46	1153.08
(b) Other long-term liabilities	8.44	11.63
(c) Long-term provisions	366.68	256.68
<b>Current liabilities</b>		
(a) Trade payables	2967.91	2635.93
(b) Other current liabilities	186.6	356.86
(c) Short-term provisions	16745.86	8963.36
<b>Total</b>	<b>101014.8</b>	<b>76468.58</b>
<b>Asset</b>		
<b>Non-Current asset</b>		
(a) Fixed asset		
(i) Property plant and equipment	14563.69	16838.74
(ii) Intangible assets	2369.56	945.35
(iii) Capital work-in-progress	7.4	-
(iv) Intangible assets under development	216.55	40.94
(b) Non-current investments	22779.74	15197.32
(c) Long-term loans and advances	6757.36	7024.12
(d) Other non-current assets	574.73	922.96
<b>Current Asset</b>		
(a) Current investments	24873.82	18499.59
(b) Trade receivables	4586.36	2297.66
(c) Cash and bank balances	9863.25	6882.4
(d) Short-term loans and advances	14258.98	9506.89
(e) Other current assets	163.32	55.16
<b>Total</b>	<b>101014.8</b>	<b>76468.58</b>

**CHAPTER-2**  
**CONCEPTUAL BACKGROUND AND LITERATURE REVIEW**

## **2.1 THEORITICAL BACKGROUND OF THE STUDY**

This section attempts to discuss the theoretical background of mutual funds, ETF and Bank deposit comparison and growth, types and structure, advantages and disadvantages and to know the which investment can give more return. It helps to analyze the Nifty 50, SBI Mutual Funds , ETF's and Bank deposits. It results with the help of graphs and evaluation of returns.

### **Following tools and measures used for the comparative study on MUTUAL FUND, ETFs and BANK DEPOSITS: -**

- **RETURN:** This is the main driving force for investment. It represents the return on investment.

Formula.

$$R_{pt} = \frac{NAV(t) - NAV(t - 1)}{NAV(t - 1)}$$

Where,  $R_{pt}$  = return on fund scheme,

$NAV(t)$  = Net-Asset-value of the scheme at the end of 't',

$NAV(t-1)$ = Net-Asset-value of the scheme at the end of the period 't-1'.

**The average return on the market portfolio is calculated as follows:**

$$R_p = \frac{1}{n} \sum_{t=1}^n R_{pt}$$

Where,  $R_p$ = average return of the mutual fund schemes.

Similarly, monthly returns on the market index are also calculated using the following formula:

$$R_m(t) = \frac{MarketIndex(t) - MarketIndex(t - 1)}{MarketIndex(t - 1)}$$

Where,  $R_m(t)$ = Return of the marke- index,

Market Index (t) = Market-value of the index at the end of period 't',

Market Index (t-1) = Market-value of the scheme at the end of the period 't-1'.

The average return of the market index is calculated as follows:

$$R_m = \frac{1}{n} \sum_{t=1}^n R_{mt}$$

**RISK:** The standard deviation of the fund measures the risk by measuring the degree of volatility of the fund relative to its average return. Standard deviation is a portion of risk. The standard deviation of mutual fund plans is calculated as follows:

$$\sigma_p = \sqrt{\frac{1}{n-1} \sum \{R_p(t) - R_p^2\}}$$

**BETA:** It agencies the instability of a given mutual fund compared to the stock market. Beta is system risk. Beta is inherently non-dispersible. It has been premeditated by using the following formula:

$$Beta(\beta) = \frac{Cov(R_p, R_m)}{Var(R_m)}$$

Where,  $\beta$  = efficient-risk the portfolio,

$Cov(R_p, R_m)$  = covariance among the return of portfolio and market,

$Var(R_m)$  = variance of market-return.

## **2.2 REVIEW OF LITERATURE**

Shared assets pulled in light of a legitimate concern for academicians, specialists and money related examiners for the most part since 1986. Various articles have been distributed in money related dailies like monetary circumstances, business line and budgetary express, periodicals like capital market, Business India and so on., and in expert and research diaries. Writing Review on execution assessment of common store is colossal. Different reviews have been done in India and abroad to assess the execution of shared assets conspires every now and then. A couple look into studies that have impacted significantly in setting up the proposition are talked about underneath.

**Jack Treynor (1965):** Developed a system for accomplishment valuation of a shared backup that is eluded to as reward to impulsiveness quantify, which is categorized as normal abundance return on the portfolio.

**Sharpe (1966):** The quantification of reward volatility, which is the normal lavishness return of the portfolio, is split by the standard deviation of the portfolio. Sharpe (1966) established a comprehensive measure of execution assessment between 1944 and 63, and introduced an unparalleled implementation of 11 of the 34 items in the financials.

**Michael C. Jensen (1967):** led an exact investigation of shared subsidizes in the time of 1954-64 for 115 common assets. The outcomes demonstrate that these assets are not ready to foresee security costs all around ok to beat a purchase the market and hold approach. The review disregarded the gross administration costs to be free. There was next to no confirmation that any individual store could show improvement over which financial specialists anticipated from simple arbitrary possibility.

**Jensen (1968):** built up an exemplary review; a flat out measure of execution in view of the Capital Asset Pricing Model and announced that shared assets did not seem to accomplish anomalous execution when exchange expenses were considered.

**Carlsen (1970):** assessed the hazard balanced execution and accentuated that the conclusions drawn from estimations of profit depend for the day and age, sort of reserve and the decision of target. Carlsen basically recalculated the Jensen and Shape comes about utilizing yearly information for 82 regular stock finances over the 1948-67 periods. The outcomes repudiated both Sharpe and Jensen measures.

**Fama (1972):** built up a strategy for assessing speculation execution of oversight portfolios and proposed that the general execution could be separated into a few segments.

**John McDonald (1974):** inspected the connection between the expressed store goals and their dangers and return properties. The review reasons that, on a normal the reserve director seemed to keep their portfolios inside the expressed hazard. A few subsidizes in the lower hazard bunch had higher hazard than assets in the most dangerous gathering.

**M. JAYADEV (1996):** In this paper an endeavor is made to assess the execution of two development situated common assets (Master pick up and Magnum Express) on the evidence of month to month returns analogized with benchmark returns. For this reason, hazard balanced execution measures projected by Jenson, Treynor and Sharpe are operated.

As a result, it was found that, as measured by Jenson and Treynor, the Master achieved better performance, and its execution was not in line with Sharpe's ratio. With all three measures in place, Magnum Express performed poorly. However, all the features of Magnum Express have been enhanced, and it has mitigated the new risks it did not have when Master picked up. It has been observed that these two types of assets have had poor results in achieving better returns, either by accepting displays or by choosing undervalued securities. It can be inferred that, the two development situated assets have not performed better as far as aggregate hazard and the assets are not offering preferences of expansion and demonstrable skill to the financial specialists.

**Dellva (2001):** relates a cost examination between the essential trackers of S&P 500 Index, looking at assets of ETFs and file shared assets contributing classes. He shows a critical advantage of ETFs with reference to yearly costs, despite the fact that they bear exchange expenses and commissions that worry financier firms. This favorable position ends up noticeably more prominent if a financial specialist does not fluid his offers for quite a while period.

**Bernstein (2001):** offers an introduction on ETFs. Past the definition and portrayal of ETFs, he exhibits the expense and other certain preferences of ETFs in contrast with customary common assets.

**Gastineau (2001):** gives a presentation of ETFs, concentrating on their starting point, depicting their primary sorts and the trades where they are (or were) exchanged, dissecting

their attributes and working system. He likewise demonstrates the advantages the members of capital markets pick up by ETFs' existence.

**Prashanta Athma (2000)**, In the PhD dissertation submitted by the University of Hyderabad, the University of Hyderabad, "Executive Public Banks - Case Studies of the National Bank of Hyderabad" tried hard to evaluate the implementation of commercial banks in the public sector and gave the National Bank of Hyderabad With particular emphasis on. The review of the implementation of the assessment lasted from 1980 to 1993-94 for further than 10 years.

In this review, Athma demonstrates the development and progress of Indian and Indian marketable banks. Break the pattern in the store, analyze different parts of SBH's revenue, analyze the patterns in the asset structure, assess consumer loyalty levels, and compare the implementation of SBH and the different public sector banks, SBI and SBI's sub-banks.

Measurement metrics such as ratios, percentages, compound year growth rates, and midpoints are all related to significant correlations with the final target and survey results. The real discovery of this review is that the progress in depositing money in India has been remarkable since nationalization. Each of these three types of deposits continues to develop within the review time frame, but the pace of development is most pronounced at regular stores.

The relationship between SBH execution and different bank asset portfolios shows that the normal development of SBH stores is higher than that of any other bank. The benefits of SBH show an expansion model, showing that the proliferation ratio has increased more than proportionally. In the end, most customers gave very positive feelings about the different expressions of counter management provided by SBH.

**Zacharias Thomas (1997) Ph D Thesis**, 'State-owned bank implementation feasibility - syndicated case studies' was submitted to Kochin University (1997). In the PhD dissertation, the dissertation analyzed the background of the group bank and focused on the sufficiency of execution of state-owned banks.

Thomas has investigated different viewpoints like development and development of keeping money industry, accomplishments of Syndicate Bank in connection to capital sufficiency, nature of benefits, Profitability, Social Banking, Growth, Efficiency, Customer Service and additionally made a near examination of 'the execution adequacy of Syndicate Bank in construction to Nationalized bank.



Ten years from 1984 to 1993-94 were used for review. The purpose of this review is to use an economic management-efficiency assessment model (EMEE model) created by scientists to audit and investigate the operational feasibility of the Syndicate Bank and other state-owned banks in India. Thomason recalled that Syndicate Bank ranked fifth in terms of capital adequacy ratio and benefits, fifteenth in profitability, fourteenth in social banking, eighth in growth, seventh in productivity, and fifteenth in nationalization bank customer service. Promoting, he found five nationalized banks associated with Syndicate Bank said that the implementation of low welfare, seven low-demand implementation and eleven low-productivity implementation.

**Singh R (2003):** In his dissertation “Bank Debt Management Under Deregulation”, IBA released No 25 to investigate the bank's earnings management under deregulation conditions, as well as some of the important four bank group's currency-related parameters, namely open regional bank, old private Departmental banks, banks, and remote banks have experienced a decline in productivity as a result of deregulation. He emphasized the need to focus the savings money sector on the conditions for deregulation. They should support non-conspiratorial sources of compensation.

**Single HK (2008):** in his paper, ' budgetary execution of banks in India,' In ICFAI Journal of Bank Management No 7, has scrutinized that how monetary administration undertakes a critical part in the development of possession money. It is worried with analyzing the productivity position of the chose sixteen Banks of investor record for a time of six years (2001-06).

The review uncovers that the gainfulness situation was serviceable amidst the time of study when differentiated and the prior years. Solid capital locus and asset report put, Banks in better position to manage and assimilate the monetary dependable over a timeframe.

**Subramanian and Swami (1994)** In their dissertation, they compared the implementation of Prjanan, Vol. Twenty-two has subdivided the productivity of six open sector banks, four private sectors and three remote banks in 1996-97. Determine operational productivity for each representative's total business and payroll consumption.

The inspection found that higher wages for each representative did not necessarily lead to a decrease in productivity, and also calculated the productivity and proficiency of each worker.

Among public broadcasters, Baroda Bank recruited each representative's high productivity and work efficiency.

In the Private Bank of Indus Bank Bank acquired by Citibank, each representative registered the most noteworthy and amazing second-largest work profit. In spite of this, there are many kinds of productivity in state-owned banks. Access changes are the requirements of this day. Therefore, you should rely on the latest data.

Some associations such as RBI, IBA, SBI, and ICRA have done some research on different issues such as storing money and restrictively keeping diaries/journals such as Bank Quest, The Bankers, RBI Incidental Documents, RBI Announcements, and general magazines. Researching today's business, Indian business, and Indian finance, has been publishing papers on different perspectives such as NPAs, capital adequacy ratios, branch extensions, credit agreements, store preparation, welfare quality, innovation, and execution assessment. The same comments and papers that are consistent with this comment are being investigated here.

**CHAPTER-3**  
**RESEARCH DESIGN**

### **3.1 STATEMENT OF THE PROBLEM**

From the above review of literature researcher founded that the fund are not able to expect the security prices and also ignore the gross management expenses whereas, the investors' expectations are high ,but there is lack of evidence that the funds can do better than the investors' expectations. An attempt was made to estimate the routine of two growth concerned with fund (master gain & magnum express) and found that master gain has performed better as per Jensen ,treynor measures but on the basis of Sharpe its presentation was not up to the mark . Both the funds are poor in earning better returns to the investors.

### **3.2 OBJECTIVES**

- The main objective of the study is to identify returns and risk involved in Nifty 50, mutual fund, ETFs & bank deposits.
- To analyze the trends of Nifty 50, MUTUAL FUND, ETFs & BANK DEPOSITS for the period of 2012-17
- To study the functioning of Nifty 50, Mutual Funds, ETF, Bank Deposits

### **3.3 SCOPE OF STUDY**

This project was undertaken for evaluating the performance of MUTUAL FUND,ETFs AND BANK DEPOSITS. The possibility of the project is mainly determined on the SBI BLUE CHIP FUND (Large-cap), SBI SMALL & MID CAP Fund, SBI DEPOSITS RATES AND SBI GOLD ETFs. The selected company for the analysis is SBI. The Benchmark used for market portfolio are NSE INDIA. Period taken for the comparative analysis is from 2012 to 2017.

### **3.4 RESEARCH METHODOLOGY**

Research methodology is a very planned and organized medium concluded which specific cases or problems can be resolved. This is an analytical, expressive and quantitative study.

The assessment between different mutualfund plans is based on risk, volatility and return.

To examine the presentation OF MUTUALFUND, ETFs & BANK DEPOSITS

Following were used: -

- 2 schemes were selected namely SBI BLUE CHIP Fund Scheme and SBI SMALL & Mid-cap Fund Scheme ,SBI GOLD ETFs and DEPOSITS RATE.
- Daily Net Asset Value of those schemes has been charity in this study for the period of six years i.e., 2012 to 2017
- NSE INDIA and SBIMF.COM were Benchmark for market portfolio of SBI BLUE CHIP Fund Scheme and SBI SMALL- CAP & MID -CAP Fund Scheme respectively.
- The study was mainly secondary data based. Data concerning NAV were acquired from the web site of [www.sbimf.com](http://www.sbimf.com) for the period of 2012 to 2017. Data for closing price of nifty for the benchmark index is from the web site of [www.nseindia.com](http://www.nseindia.com) respectively.

#### **Sources of data:**

The analysis of financial data in the company necessitates accurate and reliable data. The source for collecting the data include only secondary.

**Secondary data:** The secondary data were composed from the following sources. It is supported to the analytical part of this project:

- Company websites
- Fund Factsheets
- Project report

### **3.6 LIMITATION**

- Only SBI Blue Chip Fund ,small & mid-cap fund ,gold ETFs and bank deposits are selected whose respective benchmarks are NSE because of the mismatch between the funds and benchmarks they track.
- Comparative analysis is done only for Mutual Fund, ETFs & Bank Deposits.
- Analysis is done for five years from 2012 to 2017.
- To acquire an perception in the development of risk and return and distribution of funds by fund administrator is hard.
- The risk and return of mutual fund schemes can variation according to the market circumstance

**CHAPTER-4**  
**ANALYSIS AND INTERPRETATION**

**4.1 ANALYSIS AND INTERPRETATION OF THE DATA**  
**COLLECTED WITH RELEVANT TABLES AND GRAPHS**

**Table 4.0**

**SHOWING THE ONE YEAR RETURNS OF SBI BLUE CHIP FUND**  
**AND NIFTY50 FOR THE PERIOD JAN 16 – DEC 16**

NAV_DATE	NAV closing price	NAV returns	Closing price	Nifty returns
01-Jan-16	17.86960		6301.65	
02-Jan-16	17.66730	-1.1321	6221.15	-1.2774
03-Jan-16	17.76350	0.54451	6211.15	-0.1607
06-Jan-16	17.75500	-0.0479	6191.45	-0.3172
07-Jan-16	17.66650	-0.4985	6162.25	-0.4716
08-Jan-16	17.72760	0.34585	6174.6	0.20041
09-Jan-16	17.77980	0.29446	6168.35	-0.1012
10-Jan-16	17.77170	-0.0456	6171.45	0.05026
13-Jan-16	17.96320	1.07756	6272.75	1.64143
14-Jan-16	17.89510	-0.3791	6241.85	-0.4926
16-Jan-16	18.00870	0.63481	6318.9	1.23441
17-Jan-16	17.81890	-1.0539	6261.65	-0.906
20-Jan-16	17.97920	0.89961	6303.95	0.67554
21-Jan-16	18.00100	0.12125	6313.8	0.15625
22-Jan-16	18.06960	0.38109	6338.95	0.39833
23-Jan-16	18.06910	-0.0028	6345.65	0.1057
24-Jan-16	17.88020	-1.0454	6266.75	-1.2434
27-Jan-16	17.54880	-1.8534	6135.85	-2.0888
28-Jan-16	17.49130	-0.3277	6126.25	-0.1565
29-Jan-16	17.46080	-0.1744	6120.25	-0.0979
30-Jan-16	17.31740	-0.8213	6073.7	-0.7606
31-Jan-16	17.54490	1.31371	6089.5	0.26014
03-Feb-16	17.38390	-0.9176	6001.8	-1.4402



04-Feb-16	17.35100	-0.1893	6000.9	-0.015
05-Feb-16	17.37340	0.1291	6022.4	0.35828
06-Feb-16	17.40200	0.16462	6036.3	0.2308
07-Feb-16	17.48400	0.47121	6063.2	0.44564
10-Feb-16	17.47220	-0.0675	6053.45	-0.1608
11-Feb-16	17.53610	0.36572	6062.7	0.15281
12-Feb-16	17.63310	0.55314	6084	0.35133
13-Feb-16	17.43880	-1.1019	6001.1	-1.3626
14-Feb-16	17.53910	0.57515	6048.35	0.78736
17-Feb-16	17.55020	0.06329	6073.3	0.41251
18-Feb-16	17.62690	0.43703	6127.1	0.88584
19-Feb-16	17.74080	0.64617	6152.75	0.41863
20-Feb-16	17.62920	-0.6291	6091.45	-0.9963
21-Feb-16	17.78620	0.89057	6155.45	1.05065
24-Feb-16	17.83440	0.271	6186.1	0.49793
25-Feb-16	17.89460	0.33755	6200.05	0.22551
26-Feb-16	17.98780	0.52083	6238.8	0.62499
28-Feb-16	18.11620	0.71382	6276.95	0.6115
03-Mar-16	18.05340	-0.3467	6221.45	-0.8842
04-Mar-16	18.15810	0.57995	6297.95	1.22962
05-Mar-16	18.25350	0.52539	6328.65	0.48746
06-Mar-16	18.42030	0.9138	6401.15	1.14558
07-Mar-16	18.60150	0.9837	6526.65	1.96059
10-Mar-16	18.63430	0.17633	6537.25	0.16241
11-Mar-16	18.59300	-0.2216	6511.9	-0.3878
12-Mar-16	18.61410	0.11348	6516.9	0.07678
13-Mar-16	18.56790	-0.2482	6493.1	-0.3652
14-Mar-16	18.53760	-0.1632	6504.2	0.17095
18-Mar-16	18.62080	0.44882	6516.65	0.19141
19-Mar-16	18.62700	0.0333	6524.05	0.11356
20-Mar-16	18.53710	-0.4826	6483.1	-0.6277
21-Mar-16	18.62750	0.48767	6493.2	0.15579

24-Mar-16	18.78180	0.82835	6583.5	1.39069
25-Mar-16	18.79870	0.08998	6589.75	0.09493
26-Mar-16	18.79300	-0.0303	6601.4	0.17679
27-Mar-16	18.88040	0.46507	6641.75	0.61123
28-Mar-16	19.06050	0.9539	6695.9	0.8153
31-Mar-16	19.13410	0.38614	6704.2	0.12396
01-Apr-16	19.12850	-0.0293	6721.05	0.25133
02-Apr-16	19.26760	0.72719	6752.55	0.46868
03-Apr-16	19.20410	-0.3296	6736.1	-0.2436
04-Apr-16	19.08210	-0.6353	6694.35	-0.6198
07-Apr-16	19.11470	0.17084	6695.05	0.01046
09-Apr-16	19.32670	1.10909	6796.2	1.51082
10-Apr-16	19.31740	-0.0481	6796.4	0.00294
11-Apr-16	19.32030	0.01501	6776.3	-0.2957
15-Apr-16	19.23510	-0.441	6733.1	-0.6375
16-Apr-16	19.09630	-0.7216	6675.3	-0.8584
17-Apr-16	19.29710	1.05151	6779.4	1.55948
21-Apr-16	19.38750	0.46846	6817.65	0.56421
22-Apr-16	19.41120	0.12224	6815.35	-0.0337
23-Apr-16	19.52600	0.59141	6840.8	0.37342
25-Apr-16	19.40800	-0.6043	6782.75	-0.8486
28-Apr-16	19.40120	-0.035	6761.25	-0.317
29-Apr-16	19.29120	-0.567	6715.25	-0.6803
30-Apr-16	19.18820	-0.5339	6696.4	-0.2807
02-May-16	19.22020	0.16677	6694.8	-0.0239
05-May-16	19.17090	-0.2565	6699.35	0.06796
06-May-16	19.19090	0.10432	6715.3	0.23808
07-May-16	19.07170	-0.6211	6652.55	-0.9344
08-May-16	19.10160	0.15678	6659.85	0.10973
09-May-16	19.50260	2.0993	6858.8	2.9873
12-May-16	19.84660	1.76387	7014.25	2.26643
13-May-16	20.12930	1.42443	7108.75	1.34726

14-May-16	20.21180	0.40985	7108.75	0
15-May-16	20.08050	-0.6496	7123.15	0.20257
16-May-16	20.34810	1.33264	7203	1.12099
19-May-16	20.54710	0.97798	7263.55	0.84062
20-May-16	20.69410	0.71543	7275.5	0.16452
21-May-16	20.72920	0.16961	7252.9	-0.3106
22-May-16	20.83530	0.51184	7276.4	0.32401
23-May-16	21.05070	1.03382	7367.1	1.2465
26-May-16	20.99320	-0.2732	7359.05	-0.1093
27-May-16	21.01120	0.08574	7318	-0.5578
28-May-16	21.08900	0.37028	7329.65	0.1592
29-May-16	20.91410	-0.8293	7235.65	-1.2825
30-May-16	20.92820	0.06742	7229.95	-0.0788
02-Jun-16	21.23720	1.47648	7362.5	1.83335
03-Jun-16	21.35630	0.56081	7415.85	0.72462
04-Jun-16	21.40570	0.23131	7402.25	-0.1834
05-Jun-16	21.54290	0.64095	7474.1	0.97065
06-Jun-16	21.74980	0.96041	7583.4	1.46238
09-Jun-16	22.02060	1.24507	7654.6	0.93889
10-Jun-16	22.07390	0.24205	7656.4	0.02352
11-Jun-16	22.03750	-0.1649	7626.85	-0.386
12-Jun-16	22.18460	0.6675	7649.9	0.30222
13-Jun-16	21.94990	-1.0579	7542.1	-1.4092
16-Jun-16	21.94710	-0.0128	7533.55	-0.1134
17-Jun-16	22.22370	1.2603	7631.7	1.30284
18-Jun-16	22.06670	-0.7065	7558.2	-0.9631
19-Jun-16	22.00620	-0.2742	7540.7	-0.2315
20-Jun-16	21.90330	-0.4676	7511.45	-0.3879
23-Jun-16	21.94440	0.18764	7493.35	-0.241
24-Jun-16	22.12530	0.82436	7580.2	1.15903
25-Jun-16	22.08410	-0.1862	7569.25	-0.1445
26-Jun-16	22.03770	-0.2101	7493.2	-1.0047

27-Jun-16	22.20570	0.76233	7508.8	0.20819
30-Jun-16	22.50110	1.33029	7611.35	1.36573
01-Jul-16	22.70100	0.8884	7634.7	0.30678
02-Jul-16	22.95170	1.10436	7725.15	1.18472
03-Jul-16	23.01340	0.26883	7714.8	-0.134
04-Jul-16	23.17280	0.69264	7751.6	0.47701
07-Jul-16	23.19830	0.11004	7787.15	0.45861
08-Jul-16	22.67420	-2.2592	7623.2	-2.1054
09-Jul-16	22.48130	-0.8507	7585	-0.5011
10-Jul-16	22.48050	-0.0036	7567.75	-0.2274
11-Jul-16	22.20430	-1.2286	7459.6	-1.4291
14-Jul-16	22.20070	-0.0162	7454.15	-0.0731
15-Jul-16	22.54170	1.53599	7526.65	0.97261
16-Jul-16	22.87090	1.4604	7624.4	1.29872
17-Jul-16	22.94210	0.31131	7640.45	0.21051
18-Jul-16	23.00160	0.25935	7663.9	0.30692
21-Jul-16	23.01410	0.05434	7684.2	0.26488
22-Jul-16	23.14190	0.55531	7767.85	1.0886
23-Jul-16	23.15320	0.04883	7795.75	0.35917
24-Jul-16	23.19570	0.18356	7830.6	0.44704
25-Jul-16	23.05520	-0.6057	7790.45	-0.5127
28-Jul-16	23.00210	-0.2303	7748.7	-0.5359
30-Jul-16	23.07050	0.29736	7791.4	0.55106
31-Jul-16	22.99000	-0.3489	7721.3	-0.8997
01-Aug-16	22.77670	-0.9278	7602.6	-1.5373
04-Aug-16	22.93720	0.70467	7683.65	1.06608
05-Aug-16	23.06910	0.57505	7746.55	0.81862
06-Aug-16	22.89760	-0.7434	7672.05	-0.9617
07-Aug-16	22.84960	-0.2096	7649.25	-0.2972
08-Aug-16	22.59490	-1.1147	7568.55	-1.055
11-Aug-16	22.75430	0.70547	7625.95	0.7584
12-Aug-16	22.93190	0.78051	7727.05	1.32574

13-Aug-16	22.89570	-0.1579	7739.55	0.16177
14-Aug-16	23.08380	0.82155	7791.7	0.67381
18-Aug-16	23.35990	1.19608	7874.25	1.05946
19-Aug-16	23.48910	0.55308	7897.5	0.29527
20-Aug-16	23.50660	0.0745	7875.3	-0.2811
21-Aug-16	23.65950	0.65046	7891.1	0.20063
22-Aug-16	23.79440	0.57017	7913.2	0.28006
25-Aug-16	23.77560	-0.079	7906.3	-0.0872
26-Aug-16	23.78930	0.05762	7904.75	-0.0196
27-Aug-16	23.97200	0.76799	7936.05	0.39596
28-Aug-16	24.00440	0.13516	7954.35	0.23059
01-Sep-16	24.27750	1.13771	8027.7	0.92214
02-Sep-16	24.51710	0.98692	8083.05	0.68949
03-Sep-16	24.65840	0.57633	8114.6	0.39032
04-Sep-16	24.62040	-0.1541	8095.95	-0.2298
05-Sep-16	24.59430	-0.106	8086.85	-0.1124
08-Sep-16	24.77690	0.74245	8173.9	1.07644
09-Sep-16	24.81600	0.15781	8152.95	-0.2563
10-Sep-16	24.72750	-0.3566	8094.1	-0.7218
11-Sep-16	24.92710	0.8072	8085.7	-0.1038
12-Sep-16	25.01330	0.34581	8105.5	0.24488
15-Sep-16	24.87210	-0.5645	8042	-0.7834
16-Sep-16	24.37130	-2.0135	7932.9	-1.3566
17-Sep-16	24.47680	0.43289	7975.5	0.537
18-Sep-16	24.92140	1.81641	8114.75	1.74597
19-Sep-16	24.92850	0.02849	8121.45	0.08257
22-Sep-16	24.99610	0.27118	8146.3	0.30598
23-Sep-16	24.66190	-1.337	8017.55	-1.5805
24-Sep-16	24.58220	-0.3232	8002.4	-0.189
25-Sep-16	24.36800	-0.8714	7911.85	-1.1315
26-Sep-16	24.55330	0.76042	7968.85	0.72044
29-Sep-16	24.63840	0.34659	7958.9	-0.1249

30-Sep-16	24.67240	0.138	7964.8	0.07413
01-Oct-16	24.57560	-0.3923	7945.55	-0.2417
07-Oct-16	24.30710	-1.0925	7852.4	-1.1724
09-Oct-16	24.54540	0.98037	7960.55	1.37729
10-Oct-16	24.18680	-1.461	7859.95	-1.2637
13-Oct-16	24.31270	0.52053	7884.25	0.30916
14-Oct-16	24.23920	-0.3023	7864	-0.2568
16-Oct-16	23.81080	-1.7674	7748.2	-1.4725
17-Oct-16	23.91340	0.4309	7779.7	0.40655
20-Oct-16	24.21520	1.26205	7879.4	1.28154
21-Oct-16	24.41230	0.81395	7927.75	0.61363
22-Oct-16	24.63070	0.89463	7995.9	0.85964
27-Oct-16	24.66320	0.13195	7991.7	-0.0525
28-Oct-16	24.79100	0.51818	8027.6	0.44922
29-Oct-16	24.94710	0.62966	8090.45	0.78292
30-Oct-16	25.23130	1.13921	8169.2	0.97337
31-Oct-16	25.62830	1.57344	8322.2	1.87289
03-Nov-16	25.59270	-0.1389	8324.15	0.02343
05-Nov-16	25.67530	0.32275	8338.3	0.16999
07-Nov-16	25.79320	0.4592	8337	-0.0156
10-Nov-16	25.81510	0.08491	8344.25	0.08696
11-Nov-16	25.91920	0.40325	8362.65	0.22051
12-Nov-16	26.05040	0.50619	8383.3	0.24693
13-Nov-16	25.96130	-0.342	8357.85	-0.3036
14-Nov-16	26.00710	0.17642	8389.9	0.38347
17-Nov-16	26.13300	0.4841	8430.75	0.48689
18-Nov-16	26.21300	0.30613	8425.9	-0.0575
19-Nov-16	26.08550	-0.4864	8382.3	-0.5175
20-Nov-16	26.12660	0.15756	8401.9	0.23383
21-Nov-16	26.32990	0.77813	8477.35	0.89801
24-Nov-16	26.44950	0.45424	8530.15	0.62284
25-Nov-16	26.21820	-0.8745	8463.1	-0.786

26-Nov-16	26.22400	0.02212	8475.75	0.14947
27-Nov-16	26.25070	0.10182	8494.2	0.21768
28-Nov-16	26.54300	1.11349	8588.25	1.10723
01-Dec-16	26.49310	-0.188	8555.9	-0.3767
02-Dec-16	26.50740	0.05398	8524.7	-0.3647
03-Dec-16	26.64340	0.51306	8537.65	0.15191
04-Dec-16	26.74390	0.3772	8564.4	0.31332
05-Dec-16	26.61700	-0.4745	8538.3	-0.3047
08-Dec-16	26.31560	-1.1324	8438.25	-1.1718
09-Dec-16	26.00610	-1.1761	8340.7	-1.156
10-Dec-16	26.07630	0.26994	8355.65	0.17924
11-Dec-16	25.93480	-0.5426	8292.9	-0.751
12-Dec-16	25.79380	-0.5437	8224.1	-0.8296
15-Dec-16	25.64830	-0.5641	8219.6	-0.0547
16-Dec-16	25.31350	-1.3053	8067.6	-1.8492
17-Dec-16	25.16260	-0.5961	8029.8	-0.4685
18-Dec-16	25.66130	1.98191	8159.3	1.61274
19-Dec-16	25.86850	0.80744	8225.2	0.80767
22-Dec-16	26.11650	0.95869	8324	1.20119
23-Dec-16	26.00140	-0.4407	8267	-0.6848
24-Dec-16	25.85910	-0.5473	8174.1	-1.1237
26-Dec-16	25.87990	0.08044	8200.7	0.32542
29-Dec-16	26.12050	0.92968	8246.3	0.55605
30-Dec-16	26.18660	0.25306	8248.25	0.02365
31-Dec-16	26.34150	0.59152	8282.7	0.41766

## **ANALYSIS**

Co-variance	0.537454	1year.SBI	47.40957
Variance	0.645641	1year Nifty	31.437
Beta	0.832435	SD.SBI	0.724998
		SD. Nifty	0.805204

## **INTERPRETATION:**

From the above table we can infer that 1 year SBI BLUE CHIP FUND which is 47.40957 is more than NIFTY that is 31.437. beta which is less than 1 that is 0.83 indicates that SBI Blue Chip is less volatile than the market.

## **TABLE4.1**

### **SHOWING YEARLY RETURNS OF NIFTY 50, SBI BLUE CHIP FUND, SBI GOLD ETFs AND BANK DEPOSITS**

<b>YEAR</b>	<b>FD RATE</b>	<b>Nifty 50</b>	<b>SBI BC</b>	<b>SBI-Gold</b>	<b>SBI-MC</b>
2012	7.5	15.66	11.89	21.67	18.97
2013	8	-25.73	-24.23	30.98	-24.31
2014	9.7	29.96	38.23	11.04	31.91
2015	9.8	5.87	7.58	-13.89	7.85
2016	9.8	32.28	47.86	0.93	110.66*
2017	9.3	-3.25	7.99	-7.97	20.56*



**GRAPH 4.1**



**INTERPRETATION:**

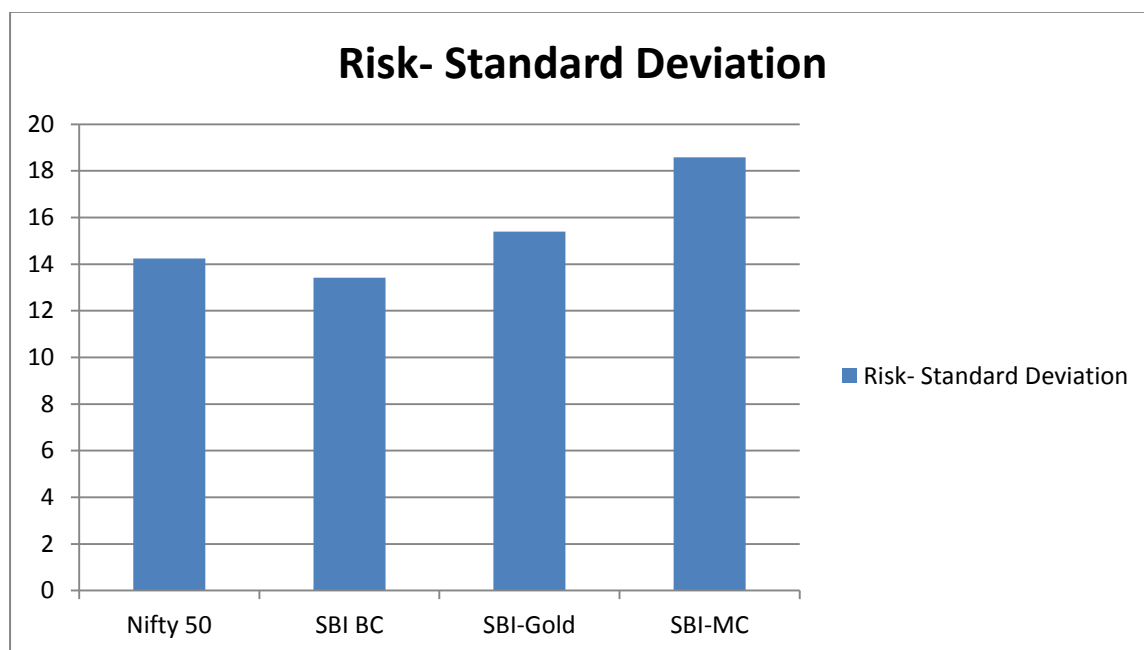
From the above table it is observed that in the year 2010 the returns of SBI GOLD ETFs which is 21.67 is more than NIFTY 50,SBI BLUE CHIP FUND, FIXED DEPOSITS RATES and SBI SMALL& MID-CAP FUND. in the year 2011 again the returns of SBI GOLD ETFs which is 30.98 is more than the previous year compare to other stock, in the year 2012 SBI BLUE CHIP FUND has shown a consistent growth than the previous year compared to other stock, in the year 2013 the returns of FIXED DEPOSITS which is 9.8 is more than other stock compared to previous year, in the year 2014 it is observed that the returns of SBI SMALL&MID-CAP FUND which is 110.66 is more than NIFTY 50,SBI BLUE CHIP FUND, FIXED DEPOSITS RATES & SBI GOLD ETFs FUND, On comparing the portfolio returns for the year 2015 the returns of SBI SMALL& MID-CAP highest returns than the other stocks.

**TABLE4.2**

**SHOWING THE RISK - STANDARD DEVIATION**

<b>Risk- Standard Deviation</b>			
<b>Nifty 50</b>	<b>SBI BC</b>	<b>SBI-Gold</b>	<b>SBI-MC</b>
14.24	13.42	15.4	18.58

**GRAPH 4.2**



**INTERPRETATION:**

From the above table it is observed that the risk involved in SBI SMALL&MID-CAP FUND which is 18.58 is more than other, since it has more returns in the year 2014-15 and it has attracted investors to additional risk to generate higher returns compared to other investment avenues.

**TABLE4.3****SHOWING ANOVA FOR THENIFTY 50,SBI BLUE CHIP FUND,SBI SMALL & MID-CAP FUND ,SBI GOLD ETFs and BANK DEPOSITS**

ANOVA						
SUMMARY						
Groups	Count	Sum	Average	Variance		
FD rate	6	48	8	0		
Nifty 50	6	54.79	9.131667	478.3128		
SBI BC	6	89.32	14.88667	654.4394		
SBI-Gold	6	42.76	7.126667	300.7625		
SBI-MC	6	165.64	27.60667	2025.258		
ANOVA						
Source of Variation	SS	Df	MS	F	P-value	F crit
Among Groups	1744.564	4	436.1409	0.630485	0.64532	2.75871
In Groups	17293.86	25	691.7545			
Total	19038.43	29				

**INTERPRETATION:**

From the above table it is detected that the p-value which is 0.64532 is greater than 0.05, so we cannot reject the null hypothesis and there is no significant difference among NIFTY 50,SBI BLUE CHIP FUND ,SBI SMALL&MID –CAP FUND ,SBI GOLD ETFs and BANK DEPOSITS.

**TABLE4.4**

**SHOWING RETURNS OF NIFTY 50 AND FIXED DEPOSIT RATES**  
**FROM THE YEAR 2012-2017**

<b>YEAR</b>	<b>FD rate</b>	<b>Nifty 50</b>
2012	7.5	15.66
2013	8	-25.73
2014	9.7	29.96
2015	9.8	5.87
2016	9.8	32.28
2017	9.3	-3.25

**GRAPH 4.3**

**SHOWING RETURNS OF NIFTY 50 AND FIXED DEPOSIT RATES**  
**FROM THE YEAR 2012-2017**



## **INTERPRETATION:**

From the above table it is observed that in the year 2014 the returns of Nifty 50 which is 15.66 is higher than fixed deposit returns .in the year 2013 the returns of Nifty which is - 25.73 which shows that the Nifty 50 has shown a negative performance compare to previous year whereas the returns of fixed deposit which is 8 is higher than previous year ,the returns of Nifty 50 in the year 2014 which is 29.96 which is higher than the previous year compared to the returns of fixed deposits ,in the year 2014 both the stock has performed well compared to previous year . the returns of Nifty 50 in the year 2015 which is 5.87 is less than the previous year whereas fixed deposit returns has shown an consistent growth ,in 2016 the returns of NIFTY50 which is 32.28 is more than FIXED DEPOSITS RATES compared to the 2017.In the year 2017 it is observed that the returns of FIXED DEPOSIT RATES which is 9.3 is more than NIFTY 50.the investors made higher returns during the year 2016, whereas during the year 2017 fixed deposit generated compared to nifty 50.

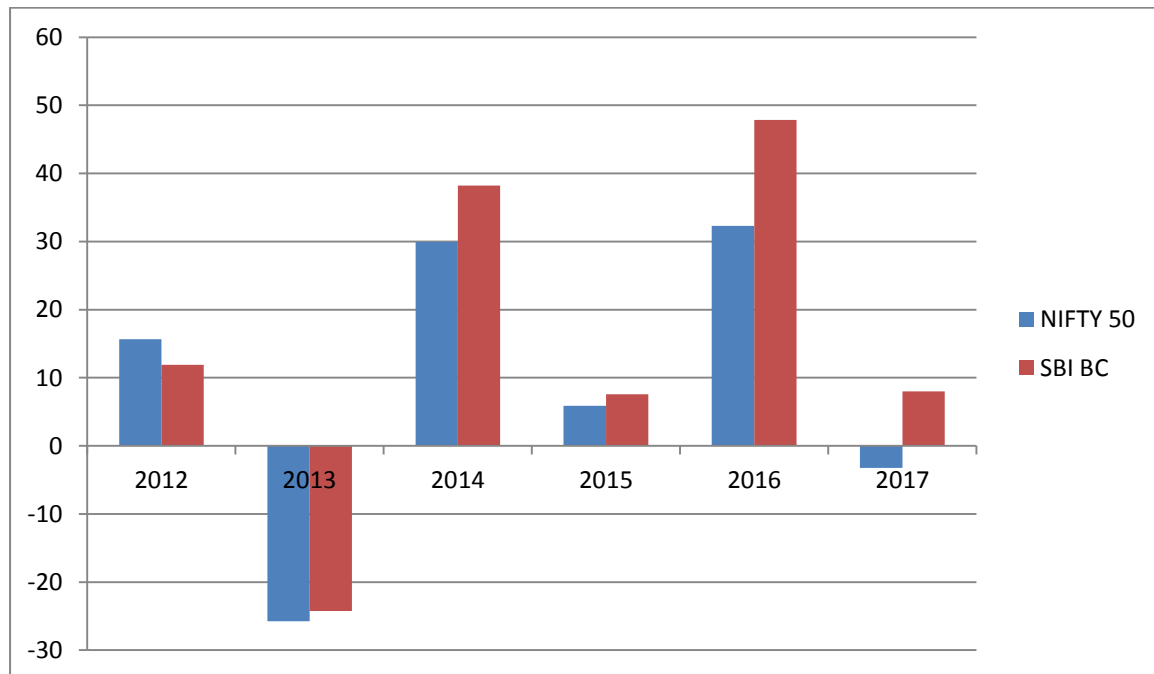
## **TABLE4.5**

### **SHOWING YEARLY RETURNS OF NIFTY 50 and SBI BLUE CHIP FUND FROM THE YEAR 2012-2017**

<b>YEAR</b>	<b>NIFTY 50</b>	<b>SBI BC</b>
2012	15.66	11.89
2013	-25.73	-24.23
2014	29.96	38.23
2015	5.87	7.58
2016	32.28	47.86
2017	-3.25	7.99

## GRAPH 4.4

### SHOWING THE YEARLY RETURNS OF NIFTY 50 and SBI BLUE CHIP FUND FROM THE YEAR 2012-2017



### **INTERPRETATION:**

From the above table it is observed that in the year 2012 the returns of Nifty 50 which is 15.66 is greater than SBI Blue Chip fund, in 2013 both the stock has shown a negative returns compared to previous year, the returns of Nifty 50 in the year 2014 which is 29.96 is less than the returns of SBI Blue Chip fund which is 38.23 which shows that the SBI Blue Chip fund has performed well compared to Nifty 50, in the year 2015 the returns of Nifty 50 which is 5.87 is less than previous year return whereas the returns of SBI Blue Chip fund which is 7.58 which is less than previous year but it performed well when compared to Nifty 50 in the year 2015, in 2016 the returns of SBI BLUE CHIP FUND which is 47.86 is higher than the NIFTY .in the year 2017 the returns of SBI BLUE CHIP FUND which is 7.99 is higher than the NIFTY 50 returns.

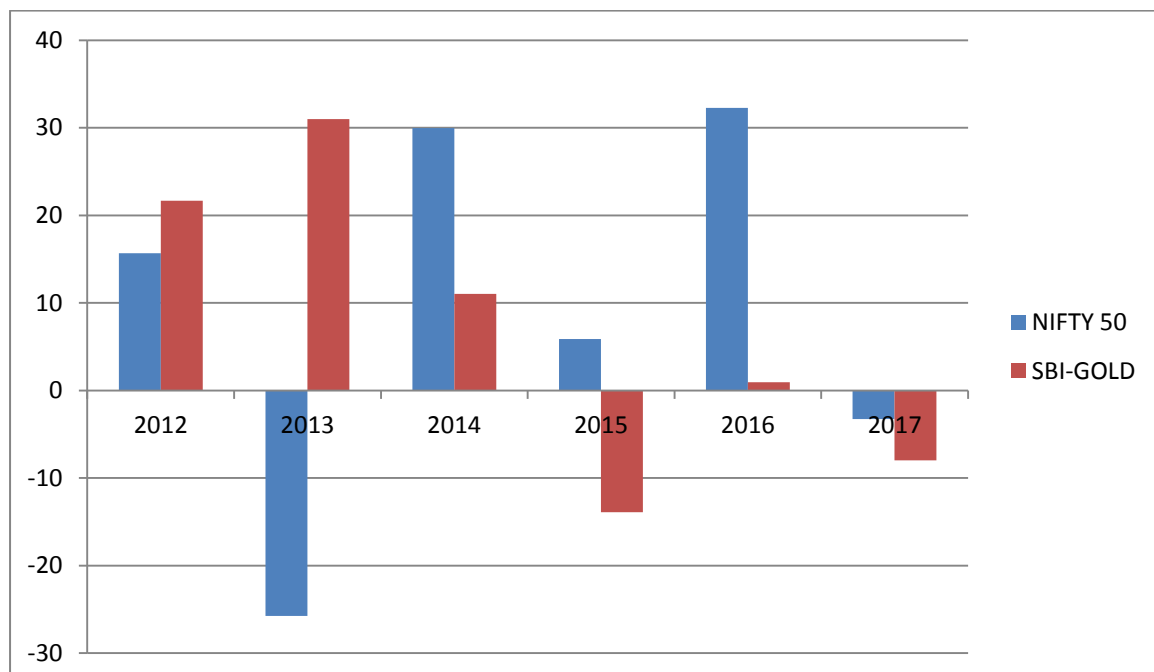
**Table 4.6**

**SHOWING THE YEARLY RETURNS OF NIFTY 50 and SBI GOLD  
ETFs FROM THE YEAR 2012-2017**

<b>YEAR</b>	<b>NIFTY 50</b>	<b>SBI-GOLD</b>
2012	15.66	21.67
2013	-25.73	30.98
2014	29.96	11.04
2015	5.87	-13.89
2016	32.28	0.93
2017	-3.25	-7.97

**GRAPH 4.5**

**SHOWING THE YEARLY RETURNS OF NIFTY 50 and SBI GOLD  
ETFs FROM THE YEAR 2012-2017**



## **INTERPRETATION:**

From the above table it is observed that in the year 2012 the returns of Nifty 50 which is 15.66 is less than the SBI Gold ETFs which is 21.67, the returns of Nifty 50 in the year 2013 which is -25.73 which means that the Nifty 50 has shown the negative performance than the previous year whereas the returns of SBI Gold ETFs which is 30.98 is higher than the NIFTY 50, in the year 2014 the returns of Nifty 50 which is 29.96 which means that Nifty 50 has performed well compared to previous year whereas the returns of SBI Gold ETFs which is 11.04 is less than Nifty 50 and compared to previous year, in 2015 the returns of Nifty 50 which is 5.87 is less than previous year whereas the returns of SBI Gold ETFs has shown negative performance i.e is -13.89 compared to previous year, in 2016 the NIFTY 50 returns which is 32.28 and SBI GOLD ETFs was 0.93 but in the year 2017 both the stock has shown the negative returns compared to previous year, therefore we can infer that the investors can invest in NIFTY 50 which yield a better returns than the SBI GOLD ETFs

**Table 4.7**

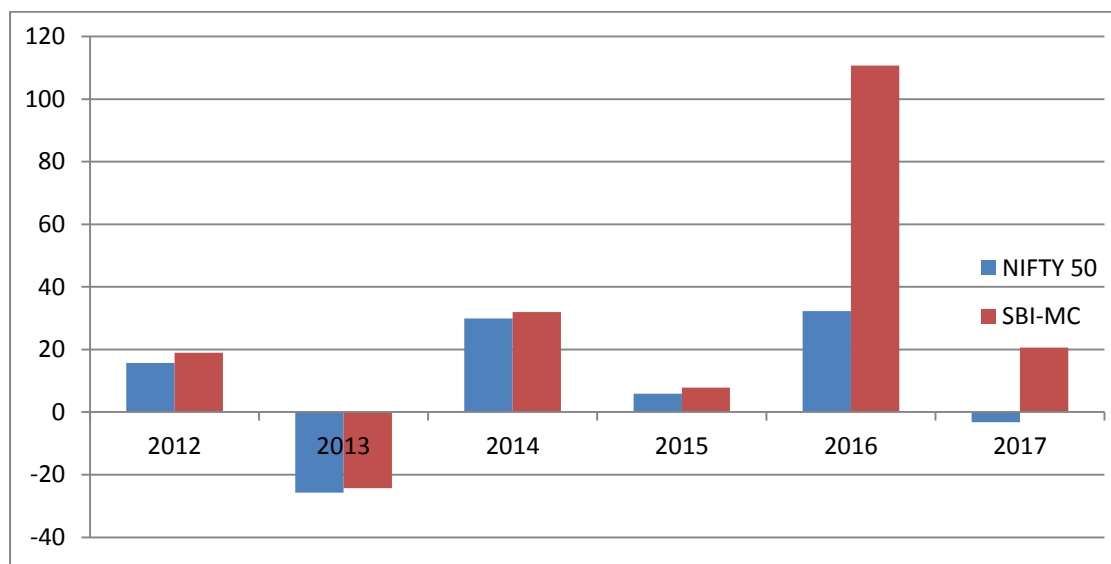
### **SHOWING THE YEARLY RETURNS NIFTY 50 and SBI SMALLCAP & MID-CAP FUND FROM THE YEAR 2012-2017**

<b>YEAR</b>	<b>NIFTY 50</b>	<b>SBI-MC</b>
2012	15.66	18.97
2013	-25.73	-24.31
2014	29.96	31.91
2015	5.87	7.85
2016	32.28	110.66
2017	-3.25	20.56



### Graph 4.6

### SHOWING THE YEARLY RETURNS NIFTY 50 and SBI SMALL & MID-CAP FROM THE YEAR 2012-2017



### INTERPRETATION:

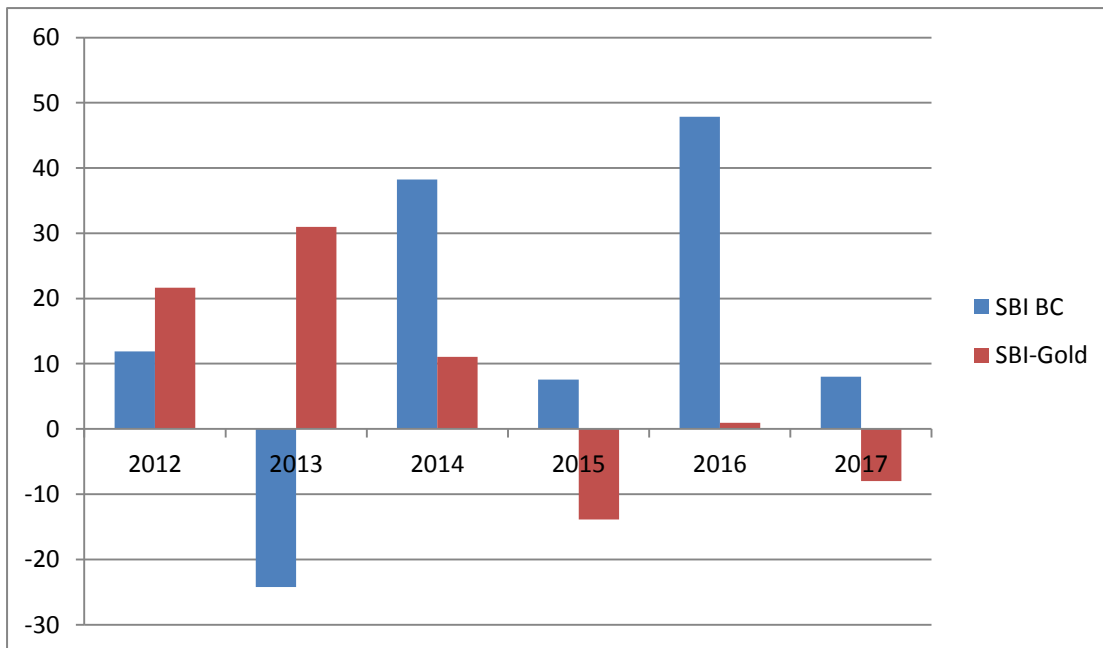
From the above table it is observed that in the year 2012 the returns of Nifty 50 which is 15.66 is less than the returns of SBI Small&Mid –cap fund ,in 2013 both the stock has given a negative returns,in the year 2012 the returns of Nifty 50 which is 29.96 is less than the SBI Small&Mid-cap fund in 201`3 the returns of Nifty 50 which is 5.87 is less than the previous year whereas the returns of SBI Small&Mid-cap fund which is 7.85 is higher than the returns of Nifty 50,in 2014 the SBI SMALL&MID-CAP FUND returns which is 110.66 is more than NIFTY 50 that is 32.28, but in the year 2015 NIFTY 50 has shown the negative returns compared to SBI SMALL&MID-Cap fund which has showed the higher return that is 20.56,therefore we can infer that the investors can invest in SBI SMALL&MID-CAP FUNDS which yield a better returns than the NIFTY 50.

**TABLE 4.8.**

**SHOWING THE YEARLY RETURNS SBI BC and SBI GOLD FROM THE YEAR 2012-2017**

<b>YEAR</b>	<b>SBI BC</b>	<b>SBI-Gold</b>
2012	11.89	21.67
2013	-24.23	30.98
2014	38.23	11.04
2015	7.58	-13.89
2016	47.86	0.93
2017	7.99	-7.97

**Graph 4.7**



## **INTERPRETATION**

From the above table it is observed that in the year 2012 the returns of SBI BC which is 11.89 is less than the returns of SBI-Gold fund , in the year 2012the returns of SBI BC which is 21.67 is less than the SBI-Gold in 2013the returns of SBI BC which is -24.23 is less than the previous year whereas the returns of SBI-Gold which is 7.85 is higher than the returns of SBI BC,in 2014 the SBI SBI-Gold returns which is 11.04 is less than SBI BC that is 38.23, but in the year 2015 SBI-Gold has shown the negative returns compared to SBI BC which has showed the higher return that is 7.58,therefore we can infer that the investors can invest in SBI BC which yield a better returns than the SBI Gold.

**CHAPTER-5**  
**FINDINGS, CONCLUSION AND SUGGESTIONS**

## **5.1 SUMMARY OF THE FINDINGS**

1. It was found that the first year SBI BLUE CHIP FUND which is 47.40957 is more than NIFTY that is 31.437. beta which is less than 1 that is 0.83 indicates that sbi blue chip is less volatile than the market.
2. In the year 2016 it is observed that the returns of SBI SMALL&MID-CAP FUND which is 110.66 is more than NIFTY 50, SBI BLUE CHIP FUND, FIXED DEPOSITS RATES & SBI GOLD ETFs FUND, On comparing the portfolio returns for the year 2017 the returns of SBI SMALL& MID-CAP highest returns than the other stocks.
3. The risk involved in SBI SMALL&MID-CAP FUND which is 18.58 is more than other, since it has more returns in the year 2016-17 and it has attracted investors to additional risk to generate higher returns compared to other investment avenues.
4. It is detected that the p-value which is 0.64532 is greater than 0.05, so we cannot reject the null hypothesis and there is no substantial difference between NIFTY 50, SBI BLUE CHIP FUND, SBI SMALL&MID –CAP FUND, SBI GOLD ETFs and BANK DEPOSITS. There is no impact of selected variables like, NIFTY 50, SBI BLUE CHIP FUND, SBI SMALL&MID –CAP FUND, SBI GOLD ETFs and BANK DEPOSITS on nifty 50 as the p value indicates no significance at 5%. As each selected variable is a separate random variable they are affected by macroeconomic variables than each other.
5. It was found in the year 2016 the returns of NIFTY50 which is 32.28 is more than FIXED DEPOSITS RATES compared to the 2015. In the year 2017 it is observed that the returns of FIXED DEPOSIT RATES which is 9.3 is more than NIFTY 50. the investors made higher returns during the year 2016, whereas during the year 2017 fixed deposit generated compared to nifty 50.
6. It is observed that in the year 2014 the returns of SBI BLUE CHIP FUND which is 47.86 is higher than the NIFTY 50. in the year 2017 the returns of SBI BLUE CHIP FUND which is 7.99 is higher than the NIFTY 50 returns.
7. It was found that in the year 2016 the NIFTY 50 returns which is 32.28 and SBI GOLD ETFs was 0.93 but in the year 2015 both the stock has shown the negative returns Compared to previous year, therefore we can infer that the investors can invest in NIFTY 50 which yield a better returns than the SBI GOLD ETFs.
8. It is observed that in the year 2016 the SBI SMALL&MID-CAP FUND returns which is 110.66 is more than NIFTY 50 that is 32.28, but in the year 2015 NIFTY 50 has

shown the negative returns compared to SBI SMALL&MID-Cap fund which has showed the higher return that is 20.56, therefore we can infer that the investors can invest in SBI SMALL&MID-CAP FUNDS which yield a better returns than the NIFTY 50.

## **5.2 SUGGESTION OR RECOMONDATIONS**

- The study was conducted to ascertain the returns of Mutual Funds, ETFs and Bank Deposits.
- The financial performance of Mutual Fund, ETFs & Bank Deposits has been evaluated and found that the mutual fund has performed well compared to other so we can suggest that the investor can invest there funds in mutual fund which gives more returns compare to other .
- For comparative analysis a newer investment instruments like ReITs and InvITs could also been taken.
- The calculation should have included  $R^2$  along with Sharpe, Trynorand Jensen measure.
- Bank deposits are safest among all and one should include the deposits in their portfolio which acts as Risk free return for future uncertainties.
- Gold ETFs have to be considered more by investors as this acts as an hedging tool and minimizes transaction costs.
- Diversification with variety of portfolios can reduce the risk.
- Past performance of future are considered which may not serve the number right for buying in the future.

### **5.3 CONCLUSION**

Mutual funds are the most appropriate investment channel for regular people because it provides opportunities to invest in diversified, sector-oriented, professionally managed securities baskets at a relatively low cost. The scope of development of the mutual fund industry is very extensive in India because it not only meets the needs of individual investors but also meets the needs of institutional investors. One thing to be sure is that the mutual fund industry has stayed here for many years. Most people don't know about mutual funds. Most Indian investors have not been informed of this concept. In the semi-rural areas of the huge market that can be used, the mutual fund scheme has a large market.

The performance of SBI Blue Chip Fund, small & mid-cap is better when compared to SBI GOLD ETFs & Bank Deposits which are taken for comparative analysis. On the basis of the data, analysis and interpretation the study would help the investors to have adequate knowledge about mutual fund schemes and also the analysis of the scheme by using various parameters would help having better idea about the funds. This study also fulfills the objective of the study and the problem stated in the beginning and also it throws light on the performance of mutual fund companies and thus help investors to understand the actual working of the mutual fund industry and also how an asset supervision company works in the competitive world and how it is meeting the expectation of its users and also it inform the investors about adequate knowledge of mutual fund scheme.

There was difficulty in extracting the historical data for the selected mutual fund companies as they follow their own benchmark to mirror their fund's performance. To analyse and compare the performance of selected mutual funds it is needed that they follow the same benchmark, so that the analysis is done on same basis. It should be noted that the investors does not have adequate time to do the research for their investment. However, with various plans available, investors face difficulties in choosing funds. Investment policy and investment style are all qualitative factors, but the fund's record is also an imperative indicator. Although past performance alone cannot represent future performance, in fact, it is the only numerical method currently used to reviewer the current status of the fund.

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## ANNEXTURES

**Showing the one year returns of SBI blue chip fund and Nifty 50 for the period**

**Jan 17 – Dec 17**

NAV_DATE	NAV	NAV returns	Date	Close	nifty return
1-Jan-17	26.3727		1-Jan-17	8284	
2-Jan-17	26.6074	0.88994	2-Jan-17	8395.45	1.34536
5-Jan-17	26.498	-0.4112	5-Jan-17	8378.4	-0.2031
6-Jan-17	25.8222	-2.5504	6-Jan-17	8127.35	-2.9964
7-Jan-17	25.8408	0.07203	7-Jan-17	8102.1	-0.3107
8-Jan-17	26.1862	1.33665	8-Jan-17	8234.6	1.63538
9-Jan-17	26.2676	0.31085	9-Jan-17	8284.5	0.60598
12-Jan-17	26.3987	0.49909	12-Jan-17	8323	0.46472
13-Jan-17	26.4024	0.01402	13-Jan-17	8299.4	-0.2836
14-Jan-17	26.3867	-0.0595	14-Jan-17	8277.55	-0.2633
15-Jan-17	26.8912	1.91195	15-Jan-17	8494.15	2.61672
16-Jan-17	26.9821	0.33803	16-Jan-17	8513.8	0.23134
19-Jan-17	27.1268	0.53628	19-Jan-17	8550.7	0.43341
20-Jan-17	27.3523	0.83128	20-Jan-17	8695.6	1.6946
21-Jan-17	27.4924	0.51221	21-Jan-17	8729.5	0.38985
22-Jan-17	27.6383	0.53069	22-Jan-17	8761.4	0.36543
23-Jan-17	27.7699	0.47615	23-Jan-17	8835.6	0.8469
27-Jan-17	28.0911	1.15665	27-Jan-17	8910.5	0.84771
28-Jan-17	28.1707	0.28336	28-Jan-17	8914.3	0.04265
29-Jan-15	28.2269	0.1995	29-Jan-15	8952.35	0.42684
30-Jan-17	27.9845	-0.8588	30-Jan-17	8808.9	-1.6024
2-Feb-17	27.9849	0.00143	2-Feb-17	8797.4	-0.1305
3-Feb-17	27.9645	-0.0729	3-Feb-17	8756.55	-0.4643
4-Feb-17	27.8348	-0.4638	4-Feb-17	8723.7	-0.3751
5-Feb-17	27.7894	-0.1631	5-Feb-17	8711.7	-0.1376
6-Feb-17	27.5514	-0.8564	6-Feb-17	8661.05	-0.5814
9-Feb-17	27.2555	-1.074	9-Feb-17	8526.35	-1.5552
10-Feb-17	27.4228	0.61382	10-Feb-17	8565.55	0.45975

11-Feb-17	27.7044	1.02688	11-Feb-17	8627.4	0.72208
12-Feb-17	28.0287	1.17057	12-Feb-17	8711.55	0.97538
13-Feb-17	28.3247	1.05606	13-Feb-17	8805.5	1.07845
16-Feb-17	28.2777	-0.1659	16-Feb-17	8809.35	0.04372
18-Feb-17	28.5346	0.90849	18-Feb-17	8869.1	0.67826
19-Feb-17	28.6543	0.41949	19-Feb-17	8895.3	0.29541
20-Feb-17	28.5563	-0.342	20-Feb-17	8833.6	-0.6936
23-Feb-17	28.3353	-0.7739	23-Feb-17	8754.95	-0.8904
24-Feb-17	28.281	-0.1916	24-Feb-17	8762.1	0.08167
25-Feb-17	28.238	-0.152	25-Feb-17	8767.25	0.05878
26-Feb-17	27.9284	-1.0964	26-Feb-17	8683.85	-0.9513
27-Feb-17	28.3635	1.55791	27-Feb-17	8844.6	1.85114
2-Mar-17	28.9439	2.04629	2-Mar-17	8956.75	1.26801
3-Mar-17	29.148	0.70516	3-Mar-17	8996.25	0.44101
4-Mar-17	28.9209	-0.7791	4-Mar-17	8922.65	-0.8181
5-Mar-17	29.1135	0.66595	5-Mar-17	8937.75	0.16923
9-Mar-17	28.7618	-1.208	9-Mar-17	8756.75	-2.0251
10-Mar-17	28.6678	-0.3268	10-Mar-17	8712.05	-0.5105
11-Mar-17	28.6918	0.08372	11-Mar-17	8699.95	-0.1389
12-Mar-17	28.9169	0.78454	12-Mar-17	8776	0.87414
13-Mar-17	28.6109	-1.0582	13-Mar-17	8647.75	-1.4614
16-Mar-17	28.5935	-0.0608	16-Mar-17	8633.15	-0.1688
17-Mar-17	28.8108	0.75996	17-Mar-17	8723.3	1.04423
18-Mar-17	28.7799	-0.1073	18-Mar-17	8685.9	-0.4287
19-Mar-17	28.7303	-0.1723	19-Mar-17	8634.65	-0.59
20-Mar-17	28.4415	-1.0052	20-Mar-17	8570.9	-0.7383
23-Mar-17	28.2995	-0.4993	23-Mar-17	8550.9	-0.2333
24-Mar-17	28.2303	-0.2445	24-Mar-17	8542.95	-0.093
25-Mar-17	28.1964	-0.1201	25-Mar-17	8530.8	-0.1422
26-Mar-17	27.7565	-1.5601	26-Mar-17	8342.15	-2.2114
27-Mar-17	27.7842	0.0998	27-Mar-17	8341.4	-0.009
30-Mar-17	28.2903	1.82154	30-Mar-17	8492.3	1.80905

31-Mar-17	28.3756	0.30152	31-Mar-17	8491	-0.0153
1-Apr-17	28.7025	1.15205	1-Apr-17	8586.25	1.12178
6-Apr-17	29.0039	1.05008	6-Apr-17	8659.9	0.85777
7-Apr-17	29.0515	0.16412	7-Apr-17	8660.3	0.00462
8-Apr-17	29.2384	0.64334	8-Apr-17	8714.4	0.62469
9-Apr-17	29.2924	0.18469	9-Apr-17	8778.3	0.73327
10-Apr-17	29.3384	0.15704	10-Apr-17	8780.35	0.02335
13-Apr-17	29.459	0.41107	13-Apr-17	8834	0.61102
15-Apr-17	29.2671	-0.6514	15-Apr-17	8750.2	-0.9486
16-Apr-17	29.0901	-0.6048	16-Apr-17	8706.7	-0.4971
17-Apr-17	28.6832	-1.3988	17-Apr-17	8606	-1.1566
20-Apr-17	28.2266	-1.5919	20-Apr-17	8448.1	-1.8348
21-Apr-17	27.9355	-1.0313	21-Apr-17	8377.75	-0.8327
22-Apr-17	28.0381	0.36727	22-Apr-17	8429.7	0.62009
23-Apr-17	27.9181	-0.428	23-Apr-17	8398.3	-0.3725
24-Apr-17	27.658	-0.9317	24-Apr-17	8305.25	-1.108
27-Apr-17	27.2207	-1.5811	27-Apr-17	8213.8	-1.1011
28-Apr-17	27.5877	1.34824	28-Apr-17	8285.6	0.87414
29-Apr-17	27.6416	0.19538	29-Apr-17	8239.75	-0.5534
30-Apr-17	27.5584	-0.301	30-Apr-17	8181.5	-0.7069
4-May-17	27.8273	0.97575	4-May-17	8331.95	1.8389
5-May-17	27.851	0.08517	5-May-17	8324.8	-0.0858
6-May-17	27.1092	-2.6635	6-May-17	8097	-2.7364
7-May-17	26.8458	-0.9716	7-May-17	8057.3	-0.4903
8-May-17	27.3014	1.6971	8-May-17	8191.5	1.66557
11-May-17	27.7551	1.66182	11-May-17	8325.25	1.63279
12-May-17	27.2395	-1.8577	12-May-17	8126.95	-2.3819
13-May-17	27.5118	0.99965	13-May-17	8235.45	1.33506
14-May-17	27.5657	0.19592	14-May-17	8224.2	-0.1366
15-May-17	27.6938	0.46471	15-May-17	8262.35	0.46387
18-May-17	27.9315	0.85831	18-May-17	8373.65	1.34707
19-May-17	27.9416	0.03616	19-May-17	8365.65	-0.0955

20-May-17	28.0046	0.22547	20-May-17	8423.25	0.68853
21-May-17	28.0849	0.28674	21-May-17	8421	-0.0267
22-May-17	28.1857	0.35891	22-May-17	8458.95	0.45066
25-May-17	28.0412	-0.5127	25-May-17	8370.25	-1.0486
26-May-17	28.0651	0.08523	26-May-17	8339.35	-0.3692
27-May-17	28.0314	-0.1201	27-May-17	8334.6	-0.057
28-May-17	27.9463	-0.3036	28-May-17	8319	-0.1872
29-May-17	28.2922	1.23773	29-May-17	8433.65	1.37817
1-Jun-17	28.1687	-0.4365	1-Jun-17	8433.4	-0.003
2-Jun-17	27.7057	-1.6437	2-Jun-17	8236.45	-2.3354
3-Jun-17	27.4854	-0.7951	3-Jun-17	8135.1	-1.2305
4-Jun-17	27.544	0.2132	4-Jun-17	8130.65	-0.0547
5-Jun-17	27.5337	-0.0374	5-Jun-17	8114.7	-0.1962
8-Jun-17	27.2186	-1.1444	8-Jun-17	8044.15	-0.8694
9-Jun-17	27.1493	-0.2546	9-Jun-17	8022.4	-0.2704
10-Jun-17	27.4806	1.22029	10-Jun-17	8124.45	1.27206
11-Jun-17	27.0397	-1.6044	11-Jun-17	7965.35	-1.9583
12-Jun-17	27.069	0.10836	12-Jun-17	7982.9	0.22033
15-Jun-17	27.1462	0.2852	15-Jun-17	8013.9	0.38833
16-Jun-17	27.2332	0.32049	16-Jun-17	8047.3	0.41678
17-Jun-17	27.4545	0.81261	17-Jun-17	8091.55	0.54987
18-Jun-17	27.769	1.14553	18-Jun-17	8174.6	1.02638
19-Jun-17	27.96	0.68782	19-Jun-17	8224.95	0.61593
22-Jun-17	28.2971	1.20565	22-Jun-17	8353.1	1.55806
23-Jun-17	28.4431	0.51595	23-Jun-17	8381.55	0.34059
24-Jun-17	28.3525	-0.3185	24-Jun-17	8360.85	-0.247
25-Jun-17	28.4928	0.49484	25-Jun-17	8398	0.44433
26-Jun-17	28.4951	0.00807	26-Jun-17	8381.1	-0.2012
29-Jun-17	28.1848	-1.089	29-Jun-17	8318.4	-0.7481
30-Jun-17	28.4399	0.9051	30-Jun-17	8368.5	0.60228
1-Jul-17	28.7171	0.97469	1-Jul-17	8453.05	1.01034
2-Jul-17	28.7468	0.10342	2-Jul-17	8444.9	-0.0964

3-Jul-17	28.849	0.35552	3-Jul-17	8484.9	0.47366
6-Jul-17	28.9955	0.50782	6-Jul-17	8522.15	0.43902
7-Jul-17	29.0795	0.2897	7-Jul-17	8510.8	-0.1332
8-Jul-17	28.715	-1.2535	8-Jul-17	8363.05	-1.736
9-Jul-17	28.5895	-0.4371	9-Jul-17	8328.55	-0.4125
10-Jul-17	28.726	0.47745	10-Jul-17	8360.55	0.38422
13-Jul-17	28.9925	0.92773	13-Jul-17	8459.65	1.18533
14-Jul-17	28.9944	0.00655	14-Jul-17	8454.1	-0.0656
15-Jul-17	29.158	0.56425	15-Jul-17	8523.8	0.82445
16-Jul-17	29.3825	0.76994	16-Jul-17	8608.05	0.98841
17-Jul-17	29.4692	0.29507	17-Jul-17	8609.85	0.02091
20-Jul-17	29.5363	0.2277	20-Jul-17	8603.45	-0.0743
21-Jul-17	29.1635	-1.2622	21-Jul-17	8529.45	-0.8601
22-Jul-17	29.4	0.81095	22-Jul-17	8633.5	1.21989
23-Jul-17	29.3697	-0.1031	23-Jul-17	8589.8	-0.5062
24-Jul-17	29.2247	-0.4937	24-Jul-17	8521.55	-0.7945
27-Jul-17	28.826	-1.3643	27-Jul-17	8361	-1.884
28-Jul-17	28.8564	0.10546	28-Jul-17	8337	-0.287
29-Jul-17	29.0222	0.57457	29-Jul-17	8375.05	0.4564
30-Jul-17	29.1074	0.29357	30-Jul-17	8421.8	0.55821
31-Jul-17	29.3908	0.97364	31-Jul-17	8532.85	1.3186
3-Aug-17	29.4024	0.03947	3-Aug-17	8543.05	0.11954
4-Aug-17	29.4149	0.04251	4-Aug-17	8516.9	-0.3061
5-Aug-17	29.5795	0.55958	5-Aug-17	8567.95	0.5994
6-Aug-17	29.6189	0.1332	6-Aug-17	8588.65	0.2416
7-Aug-17	29.556	-0.2124	7-Aug-17	8564.6	-0.28
10-Aug-17	29.4802	-0.2565	10-Aug-17	8525.6	-0.4554
11-Aug-17	29.332	-0.5027	11-Aug-17	8462.35	-0.7419
12-Aug-17	28.9142	-1.4244	12-Aug-17	8349.45	-1.3341
13-Aug-17	28.9629	0.16843	13-Aug-17	8355.85	0.07665
14-Aug-17	29.4506	1.68388	14-Aug-17	8518.55	1.94714
17-Aug-17	29.3884	-0.2112	17-Aug-17	8477.3	-0.4842

18-Aug-17	29.4912	0.3498	18-Aug-17	8466.55	-0.1268
19-Aug-17	29.6094	0.4008	19-Aug-17	8495.15	0.3378
7-Jan-17	29.2025	-1.3742	7-Jan-17	8372.75	-1.4408
21-Aug-17	29.03	-0.5907	21-Aug-17	8299.95	-0.8695
24-Aug-17	27.3794	-5.6858	24-Aug-17	7809	-5.9151
25-Aug-17	27.5952	0.78818	25-Aug-17	7880.7	0.91817
26-Aug-17	27.3751	-0.7976	26-Aug-17	7791.85	-1.1274
27-Aug-17	27.8486	1.72967	27-Aug-17	7948.95	2.01621
28-Aug-17	27.902	0.19175	28-Aug-17	8001.95	0.66675
31-Aug-17	27.8001	-0.3652	31-Aug-17	7971.3	-0.383
1-Sep-17	27.2988	-1.8032	1-Sep-17	7785.85	-2.3265
2-Sep-17	27.2272	-0.2623	2-Sep-17	7717	-0.8843
3-Sep-17	27.562	1.22965	3-Sep-17	7823	1.37359
4-Sep-17	27.0068	-2.0144	4-Sep-17	7655.05	-2.1469
7-Sep-17	26.6029	-1.4955	7-Sep-17	7558.8	-1.2573
8-Sep-17	26.9605	1.34421	8-Sep-17	7688.25	1.71257
9-Sep-17	27.3296	1.36904	9-Sep-17	7818.6	1.69544
10-Sep-17	27.3018	-0.1017	10-Sep-17	7788.1	-0.3901
11-Sep-17	27.3267	0.0912	11-Sep-17	7789.3	0.01541
14-Sep-17	27.5514	0.82227	14-Sep-17	7872.25	1.06492
15-Sep-17	27.429	-0.4443	15-Sep-17	7829.1	-0.5481
16-Sep-17	27.5774	0.54103	16-Sep-17	7899.15	0.89474
18-Sep-17	27.801	0.81081	18-Sep-17	7981.9	1.04758
21-Sep-17	27.8104	0.03381	21-Sep-17	7977.1	-0.0601
22-Sep-17	27.3341	-1.7127	22-Sep-17	7812	-2.0697
23-Sep-17	27.504	0.62157	23-Sep-17	7845.95	0.43459
24-Sep-17	27.5537	0.1807	24-Sep-17	7868.5	0.28741
28-Sep-17	27.2948	-0.9396	28-Sep-17	7795.7	-0.9252
29-Sep-17	27.4395	0.53014	29-Sep-17	7843.3	0.61059
30-Sep-17	27.7608	1.17094	30-Sep-17	7948.9	1.34637
1-Oct-17	27.8575	0.34833	1-Oct-17	7950.9	0.02516
5-Oct-17	28.3256	1.68034	5-Oct-17	8119.3	2.118

6-Oct-17	28.3936	0.24007	6-Oct-17	8152.9	0.41383
7-Oct-17	28.4249	0.11024	7-Oct-17	8177.4	0.30051
8-Oct-17	28.2207	-0.7184	8-Oct-17	8129.35	-0.5876
9-Oct-17	28.2174	-0.0117	9-Oct-17	8189.7	0.74237
12-Oct-17	28.1108	-0.3778	12-Oct-17	8143.6	-0.5629
13-Oct-17	28.1077	-0.011	13-Oct-17	8131.7	-0.1461
14-Oct-17	28.0504	-0.2039	14-Oct-17	8107.9	-0.2927
15-Oct-17	28.2524	0.72013	15-Oct-17	8179.5	0.88309
16-Oct-17	28.3932	0.49836	16-Oct-17	8238.15	0.71704
19-Oct-17	28.5971	0.71813	19-Oct-17	8275.05	0.44792
20-Oct-17	28.658	0.21296	20-Oct-17	8261.65	-0.1619
21-Oct-17	28.6016	-0.1968	21-Oct-17	8251.7	-0.1204
23-Oct-17	28.6056	0.01399	23-Oct-17	8295.45	0.53019
26-Oct-17	28.507	-0.3447	26-Oct-17	8260.55	-0.4207
27-Oct-17	28.5523	0.15891	27-Oct-17	8232.9	-0.3347
28-Oct-17	28.4091	-0.5015	28-Oct-17	8171.2	-0.7494
29-Oct-17	28.3331	-0.2675	29-Oct-17	8111.75	-0.7276
30-Oct-17	28.2598	-0.2587	30-Oct-17	8065.8	-0.5665
2-Nov-17	28.2484	-0.0403	2-Nov-17	8050.8	-0.186
3-Nov-17	28.3598	0.39436	3-Nov-17	8060.7	0.12297
4-Nov-17	28.3526	-0.0254	4-Nov-17	8040.2	-0.2543
5-Nov-17	28.0029	-1.2334	5-Nov-17	7955.45	-1.0541
6-Nov-17	28.0656	0.22391	6-Nov-17	7954.3	-0.0145
9-Nov-17	28.031	-0.1233	9-Nov-17	7915.2	-0.4916
10-Nov-17	27.64	-1.3949	10-Nov-17	7783.35	-1.6658
13-Nov-17	27.7133	0.2652	13-Nov-17	7762.25	-0.2711
16-Nov-17	27.7582	0.16202	16-Nov-17	7806.6	0.57135
17-Nov-17	27.8268	0.24713	17-Nov-17	7837.55	0.39646
18-Nov-17	27.5711	-0.9189	18-Nov-17	7731.8	-1.3493
19-Nov-17	27.9039	1.20706	19-Nov-17	7842.75	1.43498
20-Nov-17	28.0493	0.52107	20-Nov-17	7856.55	0.17596
23-Nov-17	27.9872	-0.2214	23-Nov-17	7849.25	-0.0929



24-Nov-17	27.9146	-0.2594	24-Nov-17	7831.6	-0.2249
26-Nov-17	28.1076	0.69139	26-Nov-17	7883.8	0.66653
27-Nov-17	28.2675	0.56889	27-Nov-17	7942.7	0.7471
30-Nov-17	28.2332	-0.1213	30-Nov-17	7935.25	-0.0938
1-Dec-17	28.2421	0.03152	1-Dec-17	7954.9	0.24763
2-Dec-17	28.1886	-0.1894	2-Dec-17	7931.35	-0.296
3-Dec-17	28.0346	-0.5463	3-Dec-17	7864.15	-0.8473
4-Dec-17	27.9457	-0.3171	4-Dec-17	7781.9	-1.0459
7-Dec-17	27.9261	-0.0701	7-Dec-17	7765.4	-0.212
8-Dec-17	27.7301	-0.7019	8-Dec-17	7701.7	-0.8203
9-Dec-17	27.4259	-1.097	9-Dec-17	7612.5	-1.1582
10-Dec-17	27.5849	0.57974	10-Dec-17	7683.3	0.93005
11-Dec-17	27.3908	-0.7036	11-Dec-17	7610.45	-0.9482
14-Dec-17	27.5282	0.50163	14-Dec-17	7650.05	0.52034
15-Dec-17	27.7146	0.67712	15-Dec-17	7700.9	0.6647
16-Dec-17	27.7786	0.23093	16-Dec-17	7750.9	0.64927
17-Dec-17	28.1116	1.19876	17-Dec-17	7844.35	1.20567
18-Dec-17	27.9487	-0.5795	18-Dec-17	7761.95	-1.0504
21-Dec-17	28.074	0.44832	21-Dec-17	7834.45	0.93404
22-Dec-17	27.9583	-0.4121	22-Dec-17	7786.1	-0.6171
23-Dec-17	28.1658	0.74218	23-Dec-17	7865.95	1.02555
24-Dec-17	28.1692	0.01207	24-Dec-17	7861.05	-0.0623
28-Dec-17	28.3488	0.63758	28-Dec-17	7925.15	0.81541
29-Dec-17	28.3709	0.07796	29-Dec-17	7928.95	0.04795
30-Dec-17	28.2814	-0.3155	30-Dec-17	7896.25	-0.4124
31-Dec-17	28.4461	0.58236	31-Dec-17	7946.35	0.63448

**Table showing the one year returns of SBI Blue Chip Fund and Nifty 50**

Covariance		0.8799
Variance of SBI		0.8047
Variance of Nifty		1.0485
Beta		1.0933
1 year Nifty returns		-4.0759
1 year SBI returns		7.8619
SD SBI		0.8989
SD Nifty		1.0260

**Table showing the one year returns of SBI Gold ETFs and NIFTY 50 for the period Jan 16 – Dec 16**

	Close Price	ETF RETURNS	Date	Closing price	NIFTY RETURNS
01-Jan-16	2765.45		01-Jan-16	6301.65	
02-Jan-16	2789.1	0.855195357	02-Jan-16	6221.15	-1.277443209
03-Jan-16	2824.05	1.253092395	03-Jan-16	6211.15	-0.160741985
06-Jan-16	2822.25	-0.063738248	06-Jan-16	6191.45	-0.317171538
07-Jan-16	2815.2	-0.249800691	07-Jan-16	6162.25	-0.471618119
08-Jan-16	2795.15	-0.712205172	08-Jan-16	6174.6	0.20041381
09-Jan-16	2797.4	0.080496574	09-Jan-16	6168.35	-0.101221132
10-Jan-16	2805.45	0.287767212	10-Jan-16	6171.45	0.050256552
13-Jan-16	2816.2	0.383182734	13-Jan-16	6272.75	1.641429486
14-Jan-16	2816.6	0.014203537	14-Jan-16	6241.85	-0.492606911
16-Jan-16	2804.4	-0.433146347	16-Jan-16	6318.9	1.23440967
17-Jan-16	2800.3	-0.14619883	17-Jan-16	6261.65	-0.906012122
20-Jan-16	2833.4	1.182016213	20-Jan-16	6303.95	0.675540792
21-Jan-16	2818.15	-0.53822263	21-Jan-16	6313.8	0.156251239
22-Jan-16	2806.2	-0.424037046	22-Jan-16	6338.95	0.398333808
23-Jan-16	2824.3	0.645000356	23-Jan-16	6345.65	0.105695738
24-Jan-16	2824.8	0.017703502	24-Jan-16	6266.75	-1.243371443
27-Jan-16	2839.8	0.531011045	27-Jan-16	6135.85	-2.088802011

28-Jan-16	2822.5	-0.609197831	28-Jan-16	6126.25	-0.156457541
29-Jan-16	2840.9	0.65190434	29-Jan-16	6120.25	-0.097939196
30-Jan-16	2836.05	-0.170720546	30-Jan-16	6073.7	-0.760589845
31-Jan-16	2815.3	-0.731651417	31-Jan-16	6089.5	0.260137972
03-Feb-16	2819.7	0.15628885	03-Feb-16	6001.8	-1.440183923
04-Feb-16	2828.45	0.3103167	04-Feb-16	6000.9	-0.014995501
05-Feb-16	2830.1	0.058335838	05-Feb-16	6022.4	0.358279591
06-Feb-16	2824.65	-0.192572701	06-Feb-16	6036.3	0.230804995
07-Feb-16	2830.95	0.223036482	07-Feb-16	6063.2	0.445637228
10-Feb-16	2849.95	0.671152793	10-Feb-16	6053.45	-0.160806175
11-Feb-16	2865.6	0.549132441	11-Feb-16	6062.7	0.152805425
12-Feb-16	2856.95	-0.301856505	12-Feb-16	6084	0.351328616
13-Feb-16	2857.2	0.008750591	13-Feb-16	6001.1	-1.362590401
14-Feb-16	2865.95	0.306243875	14-Feb-16	6048.35	0.787355651
17-Feb-16	2904.65	1.350337584	17-Feb-16	6073.3	0.412509197
18-Feb-16	2919.65	0.516413337	18-Feb-16	6127.1	0.885844598
19-Feb-16	2915.35	-0.147277927	19-Feb-16	6152.75	0.418631979
20-Feb-16	2915.45	0.00343012	20-Feb-16	6091.45	-0.996302466
21-Feb-16	2910.65	-0.164640107	21-Feb-16	6155.45	1.050652964
24-Feb-16	2922.25	0.398536409	24-Feb-16	6186.1	0.497932726
25-Feb-16	2913.95	-0.284027718	25-Feb-16	6200.05	0.225505569
26-Feb-16	2916.6	0.090941849	26-Feb-16	6238.8	0.62499496
28-Feb-16	2913.25	-0.114859768	28-Feb-16	6276.95	0.6114958
03-Mar-16	2926.7	0.461683687	03-Mar-16	6221.45	-0.884187384
04-Mar-16	2920.25	-0.220384734	04-Mar-16	6297.95	1.22961689
05-Mar-16	2893.8	-0.905744371	05-Mar-16	6328.65	0.487460205
06-Mar-16	2883.35	-0.361116871	06-Mar-16	6401.15	1.145583971
07-Mar-16	2885.2	0.064161479	07-Mar-16	6526.65	1.960585207
10-Mar-16	2873.3	-0.412449744	10-Mar-16	6537.25	0.162411038
11-Mar-16	2878	0.163574983	11-Mar-16	6511.9	-0.387777735
12-Mar-16	2881.45	0.119874913	12-Mar-16	6516.9	0.076782506
13-Mar-16	2881.35	-0.003470475	13-Mar-16	6493.1	-0.365204315

14-Mar-16	2869.35	-0.416471446	14-Mar-16	6504.2	0.170950702
18-Mar-16	2860.9	-0.294491784	18-Mar-16	6516.65	0.191414778
19-Mar-16	2839.4	-0.751511762	19-Mar-16	6524.05	0.113555278
20-Mar-16	2816.7	-0.799464676	20-Mar-16	6483.1	-0.627677593
21-Mar-16	2816.75	0.001775127	21-Mar-16	6493.2	0.155789669
24-Mar-16	2785.7	-1.10233425	24-Mar-16	6583.5	1.39068564
25-Mar-16	2769.85	-0.568977277	25-Mar-16	6589.75	0.094934305
26-Mar-16	2773	0.11372457	26-Mar-16	6601.4	0.176789711
27-Mar-16	2745.4	-0.995311937	27-Mar-16	6641.75	0.611233981
28-Mar-16	2733.15	-0.446200918	28-Mar-16	6695.9	0.815297173
31-Mar-16	2766	1.201909884	31-Mar-16	6704.2	0.123956451
01-Apr-16	2775.25	0.334417932	01-Apr-16	6721.05	0.251334984
02-Apr-16	2744.45	-1.109809927	02-Apr-16	6752.55	0.468676769
03-Apr-16	2731.45	-0.473683252	03-Apr-16	6736.1	-0.243611673
04-Apr-16	2701.05	-1.11296198	04-Apr-16	6694.35	-0.619794837
07-Apr-16	2724.8	0.879287684	07-Apr-16	6695.05	0.010456579
09-Apr-16	2746.5	0.796388726	09-Apr-16	6796.2	1.510817694
10-Apr-16	2765.85	0.704533042	10-Apr-16	6796.4	0.002942821
11-Apr-16	2763.35	-0.090388127	11-Apr-16	6776.3	-0.295744806
15-Apr-16	2792.35	1.049450848	15-Apr-16	6733.1	-0.637516049
16-Apr-16	2789.95	-0.085949111	16-Apr-16	6675.3	-0.85844559
17-Apr-16	2800.75	0.387103712	17-Apr-16	6779.4	1.559480473
21-Apr-16	2803.55	0.099973221	21-Apr-16	6817.65	0.564209222
22-Apr-16	2819.85	0.581405718	22-Apr-16	6815.35	-0.033735965
23-Apr-16	2841.6	0.771317623	23-Apr-16	6840.8	0.373421761
25-Apr-16	2850.15	0.300886824	25-Apr-16	6782.75	-0.848584961
28-Apr-16	2865.3	0.531550971	28-Apr-16	6761.25	-0.316980576
29-Apr-16	2837.55	-0.968484975	29-Apr-16	6715.25	-0.680347569
30-Apr-16	2842.45	0.172684182	30-Apr-16	6696.4	-0.280704367
02-May-16	2888.85	1.632394589	02-May-16	6694.8	-0.023893435
05-May-16	2849.7	-1.355210551	05-May-16	6699.35	0.067963195
06-May-16	2845.55	-0.145629364	06-May-16	6715.3	0.238082799

07-May-16	2853.25	0.270597951	07-May-16	6652.55	-0.934433309
08-May-16	2825.9	-0.958556033	08-May-16	6659.85	0.109732358
09-May-16	2815.05	-0.383948477	09-May-16	6858.8	2.987304519
12-May-16	2803.45	-0.412070834	12-May-16	7014.25	2.266431446
13-May-16	2800.15	-0.117712105	13-May-16	7108.75	1.347257369
14-May-16	2793.65	-0.232130422	14-May-16	7108.75	0
15-May-16	2796.3	0.094857981	15-May-16	7123.15	0.202567259
16-May-16	2790.95	-0.19132425	16-May-16	7203	1.120992819
19-May-16	2724.6	-2.377326717	19-May-16	7263.55	0.840621963
20-May-16	2700.2	-0.8955443	20-May-16	7275.5	0.164520104
21-May-16	2695.15	-0.187023183	21-May-16	7252.9	-0.310631572
22-May-16	2633.85	-2.274455967	22-May-16	7276.4	0.324008328
23-May-16	2608.3	-0.970062836	23-May-16	7367.1	1.24649552
26-May-16	2607.55	-0.028754361	26-May-16	7359.05	-0.10926959
27-May-16	2598.3	-0.354739123	27-May-16	7318	-0.557816566
28-May-16	2568	-1.166147096	28-May-16	7329.65	0.159196502
29-May-16	2531.55	-1.419392523	29-May-16	7235.65	-1.282462328
30-May-16	2557.55	1.027038771	30-May-16	7229.95	-0.078776613
02-Jun-16	2559.4	0.072334852	02-Jun-16	7362.5	1.833346012
03-Jun-16	2557.6	-0.070328983	03-Jun-16	7415.85	0.724617997
04-Jun-16	2553.5	-0.160306537	04-Jun-16	7402.25	-0.18339098
05-Jun-16	2528.2	-0.990796945	05-Jun-16	7474.1	0.970650816
06-Jun-16	2535.15	0.274899138	06-Jun-16	7583.4	1.462383431
09-Jun-16	2527.85	-0.287951403	09-Jun-16	7654.6	0.938892845
10-Jun-16	2529.45	0.063294895	10-Jun-16	7656.4	0.023515272
11-Jun-16	2545.2	0.622665006	11-Jun-16	7626.85	-0.385951622
12-Jun-16	2531.55	-0.53630363	12-Jun-16	7649.9	0.302221756
13-Jun-16	2559.7	1.111966977	13-Jun-16	7542.1	-1.409168747
16-Jun-16	2620.05	2.357698168	16-Jun-16	7533.55	-0.113363652
17-Jun-16	2624.2	0.158393924	17-Jun-16	7631.7	1.302838635
18-Jun-16	2621.9	-0.087645759	18-Jun-16	7558.2	-0.963088172
19-Jun-16	2626.9	0.1907014	19-Jun-16	7540.7	-0.231536609

20-Jun-16	2667	1.526514142	20-Jun-16	7511.45	-0.387895023
23-Jun-16	2670.95	0.148106487	23-Jun-16	7493.35	-0.240965459
24-Jun-16	2675.5	0.170351373	24-Jun-16	7580.2	1.159027671
25-Jun-16	2672.35	-0.117735003	25-Jun-16	7569.25	-0.144455291
26-Jun-16	2662.65	-0.362976407	26-Jun-16	7493.2	-1.004723057
27-Jun-16	2664.2	0.058212683	27-Jun-16	7508.8	0.208188758
30-Jun-16	2658.65	-0.208317694	30-Jun-16	7611.35	1.365730876
01-Jul-16	2668.55	0.372369436	01-Jul-16	7634.7	0.306778692
02-Jul-16	2666.6	-0.073073392	02-Jul-16	7725.15	1.184722386
03-Jul-16	2646.8	-0.742518563	03-Jul-16	7714.8	-0.133977981
04-Jul-16	2648.5	0.064228502	04-Jul-16	7751.6	0.477005237
07-Jul-16	2630.85	-0.666414952	07-Jul-16	7787.15	0.458614996
08-Jul-16	2632.45	0.060816846	08-Jul-16	7623.2	-2.105391575
09-Jul-16	2629.95	-0.094968565	09-Jul-16	7585	-0.501101899
10-Jul-16	2679.4	1.880263883	10-Jul-16	7567.75	-0.227422544
11-Jul-16	2684.2	0.179144585	11-Jul-16	7459.6	-1.429090549
14-Jul-16	2669.35	-0.553237464	14-Jul-16	7454.15	-0.073060218
15-Jul-16	2658.15	-0.4195778	15-Jul-16	7526.65	0.972612572
16-Jul-16	2635.3	-0.859620413	16-Jul-16	7624.4	1.298718553
17-Jul-16	2656	0.785489318	17-Jul-16	7640.45	0.210508368
18-Jul-16	2658.3	0.086596386	18-Jul-16	7663.9	0.306919095
21-Jul-16	2664.1	0.218184554	21-Jul-16	7684.2	0.264878195
22-Jul-16	2648.45	-0.587440411	22-Jul-16	7767.85	1.088597382
23-Jul-16	2644.45	-0.151031736	23-Jul-16	7795.75	0.359172744
24-Jul-16	2630.65	-0.521847643	24-Jul-16	7830.6	0.44703845
25-Jul-16	2615.4	-0.579704636	25-Jul-16	7790.45	-0.512732102
28-Jul-16	2641.8	1.009405827	28-Jul-16	7748.7	-0.53591256
30-Jul-16	2629.5	-0.465591642	30-Jul-16	7791.4	0.551060178
31-Jul-16	2640.95	0.435444001	31-Jul-16	7721.3	-0.899709937
01-Aug-16	2642.45	0.056797743	01-Aug-16	7602.6	-1.537305894
04-Aug-16	2648.4	0.225169823	04-Aug-16	7683.65	1.066082656
05-Aug-16	2641.75	-0.251095001	05-Aug-16	7746.55	0.818621358

06-Aug-16	2659.1	0.656761616	06-Aug-16	7672.05	-0.961718442
07-Aug-16	2689.3	1.135722613	07-Aug-16	7649.25	-0.29718263
08-Aug-16	2715.65	0.979808872	08-Aug-16	7568.55	-1.055005393
11-Aug-16	2689.8	-0.951889971	11-Aug-16	7625.95	0.758401543
12-Aug-16	2689.9	0.003717749	12-Aug-16	7727.05	1.325736466
13-Aug-16	2685.8	-0.152422023	13-Aug-16	7739.55	0.161769369
14-Aug-16	2688.95	0.117283491	14-Aug-16	7791.7	0.673811785
18-Aug-16	2668.35	-0.766098291	18-Aug-16	7874.25	1.059460708
19-Aug-16	2661.05	-0.273577304	19-Aug-16	7897.5	0.295266216
20-Aug-16	2672.3	0.42276545	20-Aug-16	7875.3	-0.281101614
21-Aug-16	2647.2	-0.939265801	21-Aug-16	7891.1	0.200627278
22-Aug-16	2641.55	-0.213433061	22-Aug-16	7913.2	0.280062349
25-Aug-16	2667.35	0.976699286	25-Aug-16	7906.3	-0.087196077
26-Aug-16	2643.7	-0.886647797	26-Aug-16	7904.75	-0.019604619
27-Aug-16	2630.25	-0.508756667	27-Aug-16	7936.05	0.395964452
28-Aug-16	2631.3	0.03992016	28-Aug-16	7954.35	0.230593305
01-Sep-16	2625.7	-0.212822559	01-Sep-16	8027.7	0.922136944
02-Sep-16	2619.4	-0.239936017	02-Sep-16	8083.05	0.689487649
03-Sep-16	2590.4	-1.107123769	03-Sep-16	8114.6	0.39032296
04-Sep-16	2595	0.177578752	04-Sep-16	8095.95	-0.229832647
05-Sep-16	2593.4	-0.061657033	05-Sep-16	8086.85	-0.11240188
08-Sep-16	2600.95	0.291123622	08-Sep-16	8173.9	1.07643891
09-Sep-16	2603.45	0.096118726	09-Sep-16	8152.95	-0.2563036
10-Sep-16	2595.9	-0.289999808	10-Sep-16	8094.1	-0.721824616
11-Sep-16	2607.25	0.437227936	11-Sep-16	8085.7	-0.103779296
12-Sep-16	2614	0.25889347	12-Sep-16	8105.5	0.244876758
15-Sep-16	2594	-0.765110941	15-Sep-16	8042	-0.783418666
16-Sep-16	2591.4	-0.100231303	16-Sep-16	7932.9	-1.356627705
17-Sep-16	2579.95	-0.441846106	17-Sep-16	7975.5	0.537004122
18-Sep-16	2545	-1.354677416	18-Sep-16	8114.75	1.745972039
19-Sep-16	2535.6	-0.36935167	19-Sep-16	8121.45	0.082565698
22-Sep-16	2521	-0.575800599	22-Sep-16	8146.3	0.305979844

23-Sep-16	2547.1	1.035303451	23-Sep-16	8017.55	-1.580472116
24-Sep-16	2546.6	-0.019630168	24-Sep-16	8002.4	-0.188960468
25-Sep-16	2521.65	-0.979737689	25-Sep-16	7911.85	-1.131535539
26-Sep-16	2543.7	0.874427458	26-Sep-16	7968.85	0.72043833
29-Sep-16	2552.05	0.328261981	29-Sep-16	7958.9	-0.124861178
30-Sep-16	2522.5	-1.157892675	30-Sep-16	7964.8	0.074130847
01-Oct-16	2532.15	0.382556987	01-Oct-16	7945.55	-0.241688429
07-Oct-16	2535.9	0.148095492	07-Oct-16	7852.4	-1.172354337
09-Oct-16	2557.45	0.849796916	09-Oct-16	7859.95	0.096148948
10-Oct-16	2556.95	-0.019550724	10-Oct-16	7884.25	0.309162272
13-Oct-16	2560.35	0.132970922	13-Oct-16	7864	-0.256841171
14-Oct-16	2589.4	1.134610502	14-Oct-16	7748.2	-1.472533062
16-Oct-16	2573.4	-0.617903761	16-Oct-16	7779.7	0.406546036
17-Oct-16	2582.35	0.347788917	17-Oct-16	7879.4	1.281540419
20-Oct-16	2647.65	2.528704475	20-Oct-16	7927.75	0.613625403
21-Oct-16	2570.2	-2.925235586	21-Oct-16	7995.9	0.859638611
22-Oct-16	2549.25	-0.815111664	22-Oct-16	7991.7	-0.05252692
27-Oct-16	2546.3	-0.11572031	27-Oct-16	8027.6	0.449216062
28-Oct-16	2546.45	0.005890901	28-Oct-16	8090.45	0.782923913
29-Oct-16	2508.8	-1.478528932	29-Oct-16	8169.2	0.973369837
30-Oct-16	2492	-0.669642857	30-Oct-16	8322.2	1.87288841
31-Oct-16	2473.95	-0.724317817	31-Oct-16	8324.15	0.023431304
03-Nov-16	2422.05	-2.097859698	03-Nov-16	8338.3	0.169987326
05-Nov-16	2446.4	1.00534671	05-Nov-16	8337	-0.015590708
07-Nov-16	2476.9	1.246729889	07-Nov-16	8344.25	0.086961737
10-Nov-16	2450.4	-1.069885744	10-Nov-16	8362.65	0.22051113
11-Nov-16	2433	-0.710088149	11-Nov-16	8383.3	0.246931296
12-Nov-16	2437.6	0.189066995	12-Nov-16	8357.85	-0.303579736
13-Nov-16	2415.5	-0.906629472	13-Nov-16	8389.9	0.383471826
14-Nov-16	2482.55	2.775822811	14-Nov-16	8430.75	0.486894957
17-Nov-16	2494.35	0.475317718	17-Nov-16	8425.9	-0.057527503
18-Nov-16	2495.3	0.038086075	18-Nov-16	8382.3	-0.517452142



19-Nov-16	2479.45	-0.635194165	19-Nov-16	8401.9	0.233826038
20-Nov-16	2476.85	-0.104861965	20-Nov-16	8477.35	0.898011164
21-Nov-16	2485.8	0.361346065	21-Nov-16	8530.15	0.622836146
24-Nov-16	2486.45	0.026148524	24-Nov-16	8463.1	-0.786035416
25-Nov-16	2484.65	-0.072392367	25-Nov-16	8475.75	0.149472416
26-Nov-16	2480.8	-0.154951402	26-Nov-16	8494.2	0.217679851
27-Nov-16	2477.3	-0.141083521	27-Nov-16	8588.25	1.107226107
28-Nov-16	2443.6	-1.360351996	28-Nov-16	8555.9	-0.376677437
01-Dec-16	2475.2	1.293174006	01-Dec-16	8524.7	-0.364660644
02-Dec-16	2476.05	0.034340659	02-Dec-16	8537.65	0.151911504
03-Dec-16	2472.05	-0.161547626	03-Dec-16	8564.4	0.313318068
04-Dec-16	2478.35	0.254849214	04-Dec-16	8538.3	-0.304749895
05-Dec-16	2470.3	-0.32481288	05-Dec-16	8438.25	-1.171778926
08-Dec-16	2489.35	0.771161397	08-Dec-16	8340.7	-1.156045389
09-Dec-16	2531.85	1.707272983	09-Dec-16	8355.65	0.17924155
10-Dec-16	2525	-0.270553153	10-Dec-16	8292.9	-0.750988852
11-Dec-16	2527.95	0.116831683	11-Dec-16	8224.1	-0.829625342
12-Dec-16	2529.6	0.065270278	12-Dec-16	8219.6	-0.054717233
15-Dec-16	2563.9	1.355945604	15-Dec-16	8067.6	-1.849238406
16-Dec-16	2532.9	-1.209095519	16-Dec-16	8029.8	-0.46854083
17-Dec-16	2522.05	-0.428362746	17-Dec-16	8159.3	1.612742534
18-Dec-16	2519.9	-0.085248112	18-Dec-16	8225.2	0.807667324
19-Dec-16	2529.6	0.38493591	19-Dec-16	8324	1.201186597
22-Dec-16	2493.8	-1.415243517	22-Dec-16	8267	-0.684766939
23-Dec-16	2492.85	-0.038094474	23-Dec-16	8174.1	-1.12374501
24-Dec-16	2515.5	0.908598592	24-Dec-16	8200.7	0.325418089
26-Dec-16	2519.3	0.151063407	26-Dec-16	8246.3	0.556050093
29-Dec-16	2516.6	-0.107172627	29-Dec-16	8248.25	0.023646969
30-Dec-16	2511.35	-0.208614798	30-Dec-16	8282.7	0.417664353

**Table showing the one year returns of ETF Gold Fund and Nifty 50**

Covariance		-0.1118
Variance		0.584948
1 year ETF returns		-9.18838
1 year Nifty returns		31.437
SD ETF		0.766431
SD Nifty		0.797712



ACHARYA INSTITUTE OF TECHNOLOGY

DEPARTMENT OF MBA

INTERNSHIP WEEKLY REPORT

(16MBAPR407)

Name of the Student: Sachin K S


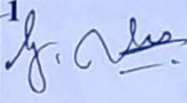

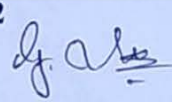

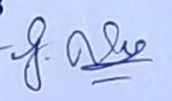
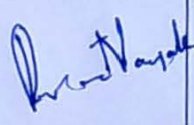
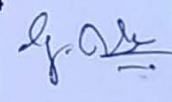

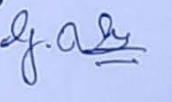
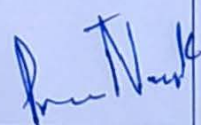
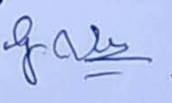
Internal Guide: Dr. Virupaksha Goud

USN No: 11A16MBA36

Specialization: Finance and Marketing

Title of the Project: A Study on Performance Analysis of Nifty 50, Selected SBI Mutual Funds, Exchange Traded Funds and Bank Deposits

Company Name: SBI Funds Management Private Limited

Week	Work undertaken	External Guide Signature	Internal Guide Signature
15-01-18 to 20-01-18	Orientation with the company. Collection of secondary data relating to industry and organization.		
22-01-18 to 27-01-18	Orientation with functional department of the organization and detailed study of department.		
29-01-18 to 03-02-18	Finalization of problem area of the study and finalization of research objectives and methodology.		
05-02-18 to 10-02-18	Finalization of data collection questionnaire instruments and formats. Etc...		
12-02-18 to 17-02-18	Collection of primary data from the restaurants by administering the questionnaire.		
19-02-18 to 24-02-18	Discussion with the external guide and internal guide. Formation of hypothesis. Classification and analysis of collected data.		

26-02-18 to 03-03-18	Compilation of research data and interpretation of data.	<i>Mr. Navat</i>	7 <i>J. also</i>
05-03-18 to 10-03-18	Data analysis and Finalization Of report.	<i>Mr. Navat</i>	8 <i>J. also</i>
12-03-18 to 17-03-18	Finalization of project report and approval of draft by company and college guide.	<i>Mr. Navat</i>	9 <i>J. also</i>
19-03-18 to 24-03-18	Report submission to the Institution.	<i>Mr. Navat</i>	10 <i>J. also</i>



*[Signature]*  
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