



A Study on Selected Equity Mutual Funds schemes using Data Envelopment Analysis Approach

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ABSTRACT - With the robust growth of Mutual fund industry in the past two decades, the analysis and research of the performance of mutual funds has become an important concern. The aim of Mutual Funds is to satisfy the investment objective of the investors and to safeguard their expectations. The performance of Mutual Fund is usually evaluated in relation with the Risk – Return Anatomy. Moreover, the fund Manger’s performance is judged relation to its achievement of the targeted benchmark. Therefore, it becomes imperative to understand and evaluate the Mutual Fund performance on the grounds of its Management efficiency as well. Data Envelopment Analysis, a non parametric technique attempts to analyze efficiency score of each mutual fund, which will assist the investors in selecting the best fund not only on the basis of performance, but on the efficiency scores as well. For the purpose of the study the data of selected 12 equity growth mutual funds schemes are taken into consideration for 10 years to evaluate the efficiency of each DMU.

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Key Words: Mutual Funds, Investment, Data Envelopment Analysis, Risk- Return, DMU