

LIST OF TABLES			
SR. NO.	TABLE NO.	PARTICULARS	PAGE NO.
1	1.1	Comparison of Gross Domestic Savings and Investment (% of GDP) amongst three sectors New Series (Base : 1999-00)	2
2	1.2	Household saving (% of GDP) from 1998 to 2007 New Series (Base : 1999-00)	3
3	1.3	Financial Savings of the Household Sector (Gross)	4
4	2.1	Size and Growth of Investible Funds of UTI During 1964-1987	28
5	2.2	Net Resources Mobilized by Mutual Funds during 1987-88 to 1992-93	29
6	2.3	Net Resources Mobilized by Mutual Funds during 1992-93 to 2002-03	30
7	2.4	Net Resources Mobilized by Mutual Funds during to 2003-04 to 2009-10	31
8	2.5	Types of Mutual Fund Schemes	35
9	2.6	Average Assets Under Management (AAUM) For the Quarter of January- March 2011 (Rs in Lakhs)	76
10	2.7	Number of Schemes Launched by Mutual Funds	78
11	2.8	Unit holding Pattern of Mutual Funds Industry (As on March 31, 2010)	79
12	2.9	Unit holding Pattern of Private Sector MFs (As on March 31, 2010)	80
13	2.10	Unit holding Pattern of Public Sector MFs (As on March 31, 2010)	80
14	3.1	Developments in Behavioral Finance Theory	117
15	4.1	Characteristics of the Sample Schemes	159
16	4.2	Performance Measures	174
17	5.1	Characteristics of the Sample Schemes	202
18	5.2	Performance Measures	204
19	5.3	Risk and Return of Sample Schemes vs. Benchmark Portfolio	205
20	5.4	Average Risk and Return of Sample Schemes : Aim Wise	209
21	5.5	Return and Fund Sponsorship	215
22	5.6	Unique Risk and Diversification of Mutual Fund Schemes	216
23	5.7	Treynor Ratios of Mutual Fund Schemes across Benchmark Criteria	221
24	5.8	Sharpe Ratios of Mutual Fund Schemes across Benchmark Criteria	227
25	5.9	Ranking of Mutual Fund Schemes as per Sharpe and Treynor Ratios across Benchmark criteria	231
26	5.10	Jensen's Measures of Mutual Fund Schemes : BSE 30	237
27	5.11	Jensen's Measures of Mutual Fund Schemes : Nifty 50	240
28	5.12	Sharpe Differential Return Measure of Mutual Fund Schemes across Benchmark Criteria	247
29	5.13	Fama's Components of Investment Performance: BSE 30	252
30	5.14	Fama's Components of Investment Performance: Nifty 50	259
31	5.15	Appraisal Ratios of Mutual Fund Schemes across Benchmark Criteria	263

SR. NO.	TABLE NO.	PARTICULARS	PAGE NO.
32	5.16	Information Ratios of Mutual Fund Schemes across Benchmark Criteria	269
33	5.17	M ² Measure of Mutual Fund Schemes across Benchmark Criteria	275
34	5.18	Ranking of mutual fund schemes across Benchmark Criteria	280
35	5.19	Ranking of mutual fund schemes across different measurement Criteria	286
36	5.20	Spearman' Rank Correlation Coefficient : BSE 30	289
37	5.21	Spearman' Rank Correlation Coefficient : Nifty 50	289
38	5.22	Summary of Schemes Outperforming in Relation to BSE 30 vis-à-vis Nifty 50 across different measurement criteria	298
39	6.1	Characteristics of the Sample Schemes	303
40	6.2	Results of Treynor and Mazuy Model : BSE 30	304
41	6.3	Results of Treynor and Mazuy Model : Nifty 50	309
42	6.4	Results of Henriksson and Merton Model : BSE 30	314
43	6.5	Results of Henriksson and Merton Model : Nifty 50	318
44	6.6	Summary Results Treynor and Mazuy Model :Market Timing and Fund Objectives	323
45	6.7	Summary Results Henriksson and Merton Model :Market Timing and Fund Objectives	324
46	6.8	Summary Results Treynor and Mazuy Model : Market Timing and Fund Sponsorship	325
47	6.9	Summary Results Henriksson and Merton Model :Market Timing and Fund Sponsorship	326
48	7.1	Gender Profile of the SRMFIs	331
49	7.2	Age Profile of the SRMFIs	332
50	7.3	Academic Profile of the SRMFIs	333
51	7.4	Marital Profile of the SRMFIs	334
52	7.5	Occupation Profile of the SRMFIs	335
53	7.6	Annual Income Profile of the SRMFIs	337
54	7.7	Annual Savings Profile of the SRMFIs	338
55	7.8	Financial Responsibility Profile of the SRMFIs	340
56	7.9	Basis for Investment Decision of the SRMFIs	341
57	7.10	Financial Literacy of the SRMFIs	342
58	7.11	Savings Objectives of the SRMFIs	343
59	7.12	Investments Avenue Preference of the SRMFIs	344
60	7.13	Present Attitude of the SRMFIs towards the following Financial Instruments in Ahmedabad City	346
61	7.14	Present Attitude of the SRMFIs towards the following Financial Instruments in Baroda City	346
62	7.15	Present Attitude of the SRMFIs towards the following Financial Instruments in Surat City	346
63	7.16	Present Attitude of the SRMFIs towards the following Financial Instruments, in the Indian Capital Market	347
64	7.17	Preferred Route to Mutual Fund Investing by the SRMFIs	348
65	7.18	Period of Investment in Mutual Funds by the SRMFIs	349

SR. NO.	TABLE NO.	PARTICULARS	PAGE NO.
66	7.19	Mutual Fund Investment Preference in Future by the SRMFIs	350
67	7.20	Mutual Fund Scheme Preference among the SRMFIs	351
68	7.21	Scheme Preference by Operation by the SRMFIs	352
69	7.22	Preferential Feature in Mutual Funds among SRMFIs	353
70	7.23	Preferred Mode of Communication in Mutual Fund Investing by the SRMFIs	354
71	7.24	Top-of-Mind Recall of Mutual Funds/Schemes among the SRMFIs	355
72	7.25	Mutual Fund Conceptual Awareness Level among the SRMFIs	356
73	7.26	SRMFIs Attitude towards Financial Instruments vis-à-vis Gender	360
74	7.27	Financial Instruments vis-à-vis Gender - χ^2 test	360
75	7.28	SRMFIs Attitude towards Financial Instruments vis-à-vis Age	361
76	7.29	Financial Instruments vis-à-vis Age - χ^2 test	362
77	7.30	SRMFIs Attitude towards Financial Instruments vis-à-vis Academic Qualification	363
78	7.31	Financial Instruments vis-à-vis Academic Qualification - χ^2 test	363
79	7.32	SRMFIs Attitude towards Financial Instruments vis-à-vis Marital Status	364
80	7.33	Financial Instruments vis-à-vis Marital Status - χ^2 test	365
81	7.34	SRMFIs Attitude towards Financial Instruments vis-à-vis Occupation	366
82	7.35	Financial Instruments vis-à-vis Occupation - χ^2 test	367
83	7.36	SRMFIs Attitude towards Financial Instruments vis-à-vis Annual Income	368
84	7.37	Financial Instruments vis-à-vis Annual Income - χ^2 test	368
85	7.38	SRMFIs Attitude towards Financial Instruments vis-à-vis Annual Savings	369
86	7.39	Financial Instruments vis-à-vis Annual Savings - χ^2 test	370
87	7.40	SRMFIs Attitude towards Financial Instruments vis-à-vis Financial Responsibility	371
88	7.41	Financial Instruments vis-à-vis Financial Responsibility- χ^2 test	372
89	7.42	Period of investment (PI) in mutual fund by SRMFIs vis-à-vis Gender- χ^2 test	373
90	7.43	Period of investment (PI) in mutual fund by SRMFIs vis-à-vis Age- χ^2 test	373
91	7.44	Period of investment (PI) in mutual fund by SRMFIs vis-à-vis Academic Qualification- χ^2 test	374
92	7.45	Period of investment (PI) in mutual fund by SRMFIs vis-à-vis Marital Status- χ^2 test	375
93	7.46	Period of investment (PI) in mutual fund by SRMFIs vis-à-vis Occupation- χ^2 test	375
94	7.47	Period of investment (PI) in mutual fund by SRMFIs vis-à-vis Annual Income- χ^2 test	376
95	7.48	Period of investment (PI) in mutual fund by SRMFIs vis-à-vis Annual Savings- χ^2 test	377
96	7.49	Period of investment (PI) in mutual fund by SRMFIs vis-à-vis Financial Responsibility- χ^2 test	378

SR. NO.	TABLE NO.	PARTICULARS	PAGE NO.
97	7.50	Scheme Preferred by SRMFIs vis-à-vis Gender	379
98	7.51	Scheme Preferred vis-à-vis Gender - χ^2 test	380
99	7.52	Scheme Preferred by SRMFIs vis-à-vis Age	380
100	7.53	Scheme Preferred vis-à-vis Age - χ^2 test	381
101	7.54	Scheme Preferred by SRMFIs vis-à-vis Academic Qualification	382
102	7.55	Scheme Preferred vis-à-vis Academic Qualification - χ^2 test	382
103	7.56	Scheme Preferred by SRMFIs vis-à-vis Marital Status	383
104	7.57	Scheme Preferred vis-à-vis Marital Status - χ^2 test	383
105	7.58	Scheme Preferred by SRMFIs vis-à-vis Occupation	384
106	7.59	Scheme Preferred vis-à-vis Occupation - χ^2 test	385
107	7.60	Scheme Preferred by SRMFIs vis-à-vis Annual Income	385
108	7.61	Scheme Preferred vis-à-vis Annual Income - χ^2 test	386
109	7.62	Scheme Preferred by SRMFIs vis-à-vis Annual Savings	387
110	7.63	Scheme Preferred vis-à-vis Annual Savings - χ^2 test	387
111	7.64	Scheme Preferred by SRMFIs vis-à-vis Financial Responsibility	388
112	7.65	Scheme Preferred vis-à-vis Financial Responsibility- χ^2 test	389
113	7.66	Mutual Fund investment preference in future by SRMFIs vis-à-vis Gender - χ^2 test	390
114	7.67	Mutual Fund investment preference in future by SRMFIs vis-à-vis Age - χ^2 test	390
115	7.68	Mutual Fund investment preference in future by SRMFIs vis-à-vis Academic Qualification - χ^2 test	391
116	7.69	Mutual Fund investment preference in future by SRMFIs vis-à-vis Marital Status - χ^2 test	392
117	7.70	Mutual Fund investment preference in future by SRMFIs vis-à-vis Occupation - χ^2 test	393
118	7.71	Mutual Fund investment preference in future by SRMFIs vis-à-vis Annual Income - χ^2 test	393
119	7.72	Mutual Fund investment preference in future by SRMFIs vis-à-vis Annual Savings - χ^2 test	394
120	7.73	Mutual Fund investment preference in future by SRMFIs vis-à-vis Financial Responsibility - χ^2 test	395
121	7.74	Importance of Fund Related Qualities on Selection of Fund/Schemes	398
122	7.75	Overall Results of Reliability Testing for Fund Related Qualities	399
123	7.76	Results of Principal Component Analysis: Fund Related Qualities	400
124	7.77	Identification of Fund Related Qualities on selection of fund/scheme	402
125	7.78	Importance of Fund Sponsor Qualities on Selection of Fund/Schemes	404
126	7.79	Overall Results of Reliability Testing for Fund Sponsor Qualities	404
127	7.80	Results of Principal Component Analysis: Fund Sponsor Related Qualities	405

SR. NO.	TABLE NO.	PARTICULARS	PAGE NO.
128	7.81	Identification of Fund Sponsor Qualities on selection of fund/scheme	406
129	7.82	Importance of Investor Related Services on Selection of Fund/Schemes	408
130	7.83	Overall Results of Reliability Testing to Investor Related Services	409
131	7.84	Results of Principal Component Analysis: Investor Related Services	409
132	7.85	Identification of Investor Related Services on selection of fund/scheme	411
133	7.86	Reasons for withdrawing investment and/or not investing further in mutual funds	414
134	7.87	Overall Results of Reliability Testing to the Reasons for withdrawing investment and/or not investing further in mutual funds	416
135	7.88	Results of Principal Component Analysis: Reasons for withdrawing investment and/or not investing further in mutual funds	416
136	7.89	Identification of Reasons for withdrawing investment and/or not investing further in mutual funds	419
137	7.90	Profile of Retail Mutual Fund Investors by Demographic Factors	421
138	8.1	Characteristics of the Sample Schemes	438
139	8.2	Monthly Average Return and Risk	439
140	8.3	Average Risk and Return of Sample Schemes : Objective Wise	440
141	8.4	Return and Fund Sponsorship	441
142	8.5	Results of Average Treynor Ratio: Aim-Wise	442
143	8.6	Results of Average Sharpe Ratio: Aim-Wise	442
144	8.7	Rank correlation coefficient of Mutual Fund Schemes as per Sharpe and Treynor Ratios across Benchmark criteria : Aim-Wise	443
145	8.8	Objective-wise Spearman's Rank Correlation Coefficient of mutual fund schemes across Benchmark Criteria	447
146	8.9	Spearman' Rank Correlation Coefficient : BSE 30	449
147	8.10	Spearman' Rank Correlation Coefficient : Nifty 50	449
148	8.11	Summary of Schemes Outperforming in Relation to BSE 30 vis-à-vis Nifty 50 across different measurement criteria	450
149	8.12	Summary Results Treynor and Mazuy Model : Market Timing and Fund Objectives	453
150	8.13	Summary Results Henriksson and Merton Model :Market Timing and Fund Objectives	453
151	8.14	Summary Results Treynor and Mazuy Model :Market Timing and Fund Sponsorship	453
152	8.15	Summary Results Henriksson and Merton Model :Market Timing and Fund Sponsorship	454
153	8.16	Profile of Retail Mutual Fund Investors by Demographic Factors	455
154	8.17	Results based on Secondary and Primary Data	468