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# A STUDY ON MUTUAL FUNDS WITH REFERENCE TO FMCG SECTOR SCHEMES

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## ABSTRACT

This study analyzes the performance of various mutual funds focusing on consumer sectors, including SBI Consumption Opportunities Fund, ICICI Prudential FMCG Fund – Growth, Mirae Asset Great Consumer Fund - Regular Plan - Growth option, Tata India Consumer Fund-Regular Plan-Growth, and Canara Robeco Consumer Trends Fund - Regular Plan - Growth Option. Key performance metrics such as average return, variance, risk, and Sharpe Performance Ratio are evaluated to provide insights for investors. Among the funds examined, the Canara Robeco Consumer Trends Fund emerges as a promising option with its highest average return, comparatively lower variance, and positive Sharpe performance ratio, indicating potentially favorable risk-adjusted returns. However, investors are advised to consider their investment objectives, risk tolerance, and time horizon before making any decisions. Seeking guidance from financial advisors is recommended for personalized recommendations tailored to individual circumstances and goals.

**KEYWORDS:** Consumer Sector Funds, Fund Performance, Return Risk Analysis, Sharpe Performance Ratio, Risk-Adjusted Returns.

## INTRODUCTION

A mutual fund is an investment vehicle that pools money from investors who share a similar investment objective and invests the money in stocks, bonds, cash and cash equivalents, or other securities. Mutual funds are managed by professional investment managers who select and manage the securities held in the fund while the investors share in the fund's income, expenses, and any gains or losses the fund makes on its investments, in proportion to the shares they own.

## FAST-MOVING CONSUMER GOODS (FMCG)

Fast-moving consumer goods (FMCG) or consumer packaged goods (CPG) are products that are sold quickly and at relatively low cost. Examples include non-durable goods such as soft drinks, toiletries, over-the-counter drugs, processed foods and many other consumables. In contrast, durable goods or major appliances such as kitchen appliances are generally replaced over a period of several years.

FMCG have a short shelf life, either as a result of high consumer demand or because the product deteriorates rapidly. Some FMCGs, such as meat, fruits and vegetables, dairy products, and baked goods, are highly perishable. Other goods, such as alcohol, toiletries, pre-packaged foods, soft drinks, chocolate, candies, and cleaning products, have high turnover rates. The sales are sometimes influenced by some holidays and season.

Though the profit margin made on FMCG products is relatively small (more so for retailers than the producers/suppliers), they are generally sold in large quantities; thus, the cumulative profit on such products can be substantial. FMCG is a classic case of low margin and high volume business.

## LITERATURE REVIEW

### Dutta (2025) – " Assessing the Economic Impact of Selected Small-Cap Mutual Funds".

This research used risk-adjusted return metrics to look at how well various mutual fund schemes did financially. Mutual fund performance metrics including Treynor Ratio, Jensen's Alpha, and Sharpe Ratio were emphasised in the research.

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The results showed that diversity and consistent fund management had a major impact on mutual fund outcomes. When choosing mutual fund schemes, investors should think about risk and return, according to the study.

**In their examination of portfolio management liquidity, Agarwal, Pradhan, and Saxena (2024) ask if mutual funds actively and competently make liquidity choices. Indian data "**

Equity mutual funds in India were the focus of this research into their liquidity management strategies. Fund managers aggressively manage portfolio liquidity in response to market conditions and investor inflows, according to the authors. When compared to less active funds, those with better liquidity management had higher returns. Mutual fund performance is greatly impacted by active portfolio management, according to the study.

**"Trends in Mutual Fund Schemes in India" (Sharma and Colleagues, 2023)**

The research looked at how mutual fund schemes in India have been doing recently, both in terms of growth and performance. Both investor engagement and assets under management increased significantly, according to the authors. The adaptability and liquidity of open-ended schemes made them more popular than closed-ended ones. Investors looking for better returns are increasingly gravitating toward sectoral and thematic funds, according to the survey..

**Mutual Funds in India: When to Invest and How Picky They Are (2022) Dsilval "**

The research used market timing and selectivity models to assess the 2019–2024 performance of equities mutual funds in India. According to the results, the majority of mutual funds had fairly consistent returns and tracked benchmark indexes rather closely. Superior performance was found to be significantly influenced by fund managers' stock picking ability, according to the research.

**Using NAV and ANOVA, Subashini, Vijayalakshmi, and Chaitanya (2021) conducted a performance analysis of equity growth mutual funds. "**

Using analysis of variance (ANOVA) and Net Asset Value (NAV) performance metrics, the researchers examined a number of equity mutual fund schemes. The research showed that several mutual fund plans had significantly different returns. Prior to making any investing decisions, investors should consistently assess the performance of their funds, according to the authors.

**A Study of Indian Fast Moving Consumer Goods Companies' Financial Performance (Rakshitha and Sushma, 2020)**

This research used ratio analysis and profitability metrics to evaluate the financial health of some of India's largest fast-moving consumer goods (FMCG) firms. The research demonstrated that a company's performance was positively affected by operational efficiency and solid financial fundamentals. The study sheds light on the elements impacting the returns of FMCG sector funds, which is important because FMCG mutual funds invest substantially in these types of companies.

**"A Review of Mutual Fund Performance Evaluation in India" (2019) by Sharma and Shridhar**

Several approaches of gauging the success of mutual funds in India were examined in this research. In order to evaluate risk-adjusted returns, the writers reviewed and highlighted the value of conventional metrics including Jensen's Alpha,

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Treynor Ratio, and Sharpe Ratio. Investors looking for better fund selection should prioritise performance evaluation, according to the review.

**In their 2018 study, Reddy and colleagues systematically reviewed the literature on Indian mutual funds.**

This study surveyed all the scholarly work on the subject of mutual funds in India. Measurement of performance, investor behaviour, efficiency of fund management, and risk-return analysis were some of the main themes noted by the writers. Based on the findings, sector-specific mutual funds are becoming an integral part of diversified investment portfolios.

.. **"A Comparative Study on Performance of Equity, Debt and Hybrid Mutual Fund Schemes in India" (Maheswari and Reddy 2017).**

Using risk-return metrics, the study contrasted the results of various mutual fund types. Equity funds had better returns, but they were also more volatile, according to the results. According to the research, investors should choose funds based on their comfort level with risk and their long-term financial goals.

**The authors of the 2016 study "Predicting Mutual Funds' Performance Using Deep Learning and Ensemble Techniques" are Chu, Dao, Pham, Nguyen, and Tran. "**

The research looked at how powerful machine learning methods can predict how well mutual funds will do. When compared to more conventional statistical approaches, the results showed that deep learning models were superior at predicting risk-adjusted returns. Findings from the study demonstrated the increasing importance of technological tools for analysing and predicting mutual fund performance.

**"A Review of Mutual Fund Performance Evaluation in India" (Sharma and Shridhar 2015). "**

The authors reviewed previous studies on mutual fund performance and identified the most commonly used evaluation techniques. The study emphasized that risk-adjusted measures provide a more accurate assessment of fund performance than absolute returns alone. The review also highlighted the importance of diversification and professional fund management.

**Published in 2014 by Kaur and Bala, "Sector-Specific Mutual Fund Performance: A Risk-Return Study"**

Using a risk-return framework, this research looked at the performance of sectoral mutual funds. The results showed that sector-specific funds are more vulnerable to sectoral risk but could produce larger returns. Investors should thoroughly assess sector developments before to participating in thematic or sectoral schemes, according to the report.

**"Sector-Specific Mutual Fund Performance: A Risk-Return Study" (Kaur and Bala, 2013).**

The research put sector-specific mutual fund schemes through their paces, comparing their returns to the risks they entailed. While sector funds did better than diversified funds when markets were doing well, they were more volatile when the economy was doing poorly, according to the authors. Market timing and sector selection are crucial for achieving excellent returns, according to the research.

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**Chopra, 2012, "A Data Envelopment Analysis Approach to Benchmark the Performance of Mutual Funds in India"**

Findings were based on Data Envelopment Analysis (DEA) evaluations of 139 different Indian mutual fund plans. Finding the sweet spot among return, risk, and cost is crucial to a fund's efficiency, according to the research. When choosing a mutual fund, investors should think about the fund's efficiency in addition to more conventional performance metrics, according to the study..

**Sheela C. (2011) "A Study on Risk and Return Analysis of Selected Mutual Fund Portfolios in India"**

Quantitative methods including standard deviation, beta, Sharpe Ratio, and Treynor Ratio were used to analyse 45 mutual fund portfolios in study. Results showed that several mutual fund schemes had significantly different risk and return profiles. The research showed that diversification is key to outperforming the market and that investors should consider return and risk metrics simultaneously while making investing selections..

**The article "Performance of Mutual Funds in India Using Multivariate Analysis" was written by Saha and colleagues in 2010.**

Using multivariate statistical methods, the study sought to identify the elements impacting the performance of mutual funds in India. According to the study, the most important factors that determine a fund's performance are its size, the makeup of its portfolio, its expense ratio, and the effectiveness of its management. In order to increase returns and investor happiness, the authors advocated that fund managers prioritise efficient portfolio allocation strategies..

**"A Study of Comprehensive Analysis of Mutual Funds in India" prepared by Prasad H. K. in 2009.**

The research used secondary sources to examine the mutual fund business in India, looking specifically at performance, trends, and investor involvement. The results showed that both investor knowledge and assets under management have grown significantly. Because of their professional management, diversification advantages, and potential for long-term wealth development, mutual funds have risen in popularity as an investment vehicle, according to the study's authors**.**

**"Navigating Market Volatility: Risk and Return Insights from Mutual Funds" (Malhotra D., 2008).**

While the market was volatile, the research looked at Indian mutual funds. Compared to benchmark indexes, mutual funds often provided greater risk-adjusted returns and lower volatility. According to the research, mutual funds are a good choice for investors looking for security in times of volatile markets**.**

**"A Study on the Comparison of Mutual Fund Schemes in India" (Shekhar C. 2005).**

This research looked at the performance dynamics of Indian mutual funds by tracking changes in investor behaviour, regulations, technology, and ESG investment trends. Technology and digital platforms have greatly expanded access to and involvement in mutual funds, according to the research. The report also noted that investors are increasingly drawn to thematic and sectoral mutual funds**.**

**RESEARCH GAP**

A review of existing literature reveals several gaps in the study of FMCG sector mutual funds in India:

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1. Most studies focus on diversified equity mutual funds rather than sector-specific FMCG mutual funds.
2. Limited research compares the performance of multiple FMCG sector funds using recent post-pandemic data .
3. Many studies rely only on return analysis and do not comprehensively evaluate risk-adjusted performance using measures such as Sharpe Ratio, Treynor Ratio, and Jensen's Alpha.
4. The impact of changing consumer spending patterns, inflation, and economic conditions on FMCG mutual fund performance remains underexplored.

**CONCEPTUAL FRAMEWORKS**

The conceptual framework of this study is based on the relationship between mutual fund performance and various financial performance indicators within the FMCG (Fast-Moving Consumer Goods) sector. FMCG sector mutual funds invest primarily in companies engaged in the production and distribution of consumer goods such as food, beverages, personal care products, and household essentials. The performance of these funds is influenced by factors such as market conditions, sector growth, economic stability, and fund management strategies. The study evaluates fund performance by analyzing key variables including returns, risk, variance, and risk-adjusted measures.

The framework assumes that the effectiveness of FMCG sector mutual funds can be assessed through quantitative performance measures. Average return serves as an indicator of the fund's profitability, while variance and standard deviation measure the level of risk associated with the investment. The Sharpe Performance Ratio is used as a risk-adjusted performance measure, reflecting how much excess return a fund generates for each unit of risk undertaken. A higher Sharpe Ratio indicates superior fund performance by balancing return and risk efficiently. These variables collectively help investors compare different FMCG mutual funds and identify funds that offer favorable investment outcomes.

The conceptual model proposes that fund performance (dependent variable) is influenced by return and risk-related factors (independent variables). Funds that generate higher returns with lower levels of risk are expected to exhibit better overall performance and investor attractiveness. By examining selected FMCG mutual funds using these indicators, the study aims to provide insights into their comparative performance and assist investors in making informed investment decisions. The framework thus establishes a systematic approach for evaluating the efficiency and effectiveness of FMCG sector mutual funds in achieving investment objectives.

**OBJECTIVES OF THE STUDY**

- To study the scheme of FMCG Mutual Fund.
- To know the risk and return associated with the FMCG Funds.
- To measure the performance of FMCG mutual funds, using risks adjusted measures suggested by Sharpe.
- To offer feasible suggestions in the light of findings.

**ANALYSIS AND DISCUSSION**

**STATEMENT SHOWING OF RISK AND RETURN ON SBI CONSUMPTION OPPORTUNITIES FUND**

| NAV date | Net Asset Value | Returns | Avg Returns | Difference | D*D |
|---|---|---|---|---|---|
| 1-Jan-25 | 265.8779 | | | | |
| 2-Jan-25 | 265.5825 | -0.1111 | 0.0680 | -0.1792 | 0.0321 |
| 3-Jan-25 | 265.8211 | 0.0899 | 0.0680 | 0.0219 | 0.0005 |
| 4-Jan-25 | 266.9911 | 0.4401 | 0.0680 | 0.3721 | 0.1385 |

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|---|---|---|---|---|---|
| 5-Jan-25 | 268.0994 | 0.4151 | 0.0680 | 0.3471 | 0.1205 |
| 8-Jan-25 | 267.0712 | -0.3835 | 0.0680 | -0.4515 | 0.2039 |
| 9-Jan-25 | 267.2523 | 0.0678 | 0.0680 | -0.0002 | 0.0000 |
| 10-Jan-25 | 267.398 | 0.0545 | 0.0680 | -0.0135 | 0.0002 |
| 11-Jan-25 | 270.6038 | 1.1989 | 0.0680 | 1.1309 | 1.2789 |
| 12-Jan-25 | 270.9092 | 0.1129 | 0.0680 | 0.0448 | 0.0020 |
| 15-Jan-25 | 271.4881 | 0.2137 | 0.0680 | 0.1457 | 0.0212 |
| 16-Jan-25 | 270.7439 | -0.2741 | 0.0680 | -0.3421 | 0.1171 |
| 17-Jan-25 | 268.7019 | -0.7542 | 0.0680 | -0.8222 | 0.6761 |
| 18-Jan-25 | 267.2321 | -0.5470 | 0.0680 | -0.6150 | 0.3783 |
| 19-Jan-25 | 269.1949 | 0.7345 | 0.0680 | 0.6665 | 0.4442 |
| 23-Jan-25 | 264.7464 | -1.6525 | 0.0680 | -1.7205 | 2.9603 |
| 25-Jan-25 | 267.8126 | 1.1582 | 0.0680 | 1.0901 | 1.1884 |
| 25-Jan-25 | 266.8716 | -0.3514 | 0.0680 | -0.4194 | 0.1759 |
| 29-Jan-25 | 268.6876 | 0.6805 | 0.0680 | 0.6125 | 0.3751 |
| 30-Jan-25 | 266.9623 | -0.6421 | 0.0680 | -0.7101 | 0.5043 |
| 31-Jan-25 | 271.3896 | 1.6584 | 0.0680 | 1.5904 | 2.5293 |
| 1-Feb-25 | 270.5277 | -0.3176 | 0.0680 | -0.3856 | 0.1487 |
| 2-Feb-25 | 270.9276 | 0.1478 | 0.0680 | 0.0798 | 0.0064 |
| 5-Feb-25 | 268.7472 | -0.8048 | 0.0680 | -0.8728 | 0.7618 |
| 6-Feb-25 | 270.3585 | 0.5996 | 0.0680 | 0.5315 | 0.2825 |
| 7-Feb-25 | 272.0075 | 0.6099 | 0.0680 | 0.5419 | 0.2937 |
| 8-Feb-25 | 269.5651 | -0.8979 | 0.0680 | -0.9659 | 0.9330 |
| 9-Feb-25 | 269.3717 | -0.0717 | 0.0680 | -0.1398 | 0.0195 |
| 12-Feb-25 | 264.8234 | -1.6885 | 0.0680 | -1.7565 | 3.0853 |
| 13-Feb-25 | 266.7616 | 0.7319 | 0.0680 | 0.6639 | 0.4407 |
| 14-Feb-25 | 268.1629 | 0.5253 | 0.0680 | 0.4573 | 0.2091 |
| 15-Feb-25 | 269.8326 | 0.6226 | 0.0680 | 0.5546 | 0.3076 |
| 16-Feb-25 | 270.5174 | 0.2538 | 0.0680 | 0.1858 | 0.0345 |
| 19-Feb-25 | 271.2588 | 0.2704 | 0.0680 | 0.2025 | 0.0409 |
| 20-Feb-25 | 270.3717 | -0.3234 | 0.0680 | -0.3914 | 0.1532 |
| 21-Feb-25 | 269.7482 | -0.2306 | 0.0680 | -0.2986 | 0.0892 |
| 22-Feb-25 | 271.3983 | 0.6117 | 0.0680 | 0.5437 | 0.2956 |
| 23-Feb-25 | 272.2047 | 0.2971 | 0.0680 | 0.2291 | 0.0525 |
| 26-Feb-25 | 271.7933 | -0.1511 | 0.0680 | -0.2192 | 0.0480 |
| 27-Feb-25 | 271.3872 | -0.1494 | 0.0680 | -0.2174 | 0.0473 |
| 28-Feb-25 | 267.4639 | -1.4456 | 0.0680 | -1.5137 | 2.2912 |
| 29-Feb-25 | 267.8218 | 0.1338 | 0.0680 | 0.0658 | 0.0043 |
| 1-Mar-25 | 269.6221 | 0.6722 | 0.0680 | 0.6042 | 0.3650 |
| 4-Mar-25 | 269.907 | 0.1057 | 0.0680 | 0.0376 | 0.0014 |

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|---|---|---|---|---|---|
| 5-Mar-25 | 268.9553 | -0.3526 | 0.0680 | -0.4206 | 0.1769 |
| 6-Mar-25 | 267.2531 | -0.6366 | 0.0680 | -0.7046 | 0.4965 |
| 7-Mar-25 | 268.8925 | 0.6172 | 0.0680 | 0.5491 | 0.3015 |
| 11-Mar-25 | 266.7757 | -0.7872 | 0.0680 | -0.8552 | 0.7314 |
| 12-Mar-25 | 263.9566 | -1.0567 | 0.0680 | -1.1258 | 1.2651 |
| 13-Mar-25 | 257.7146 | -2.3648 | 0.0680 | -2.4328 | 5.9185 |
| 14-Mar-25 | 261.8601 | 1.6086 | 0.0680 | 1.5405 | 2.3733 |
| 15-Mar-25 | 262.2397 | 0.1450 | 0.0680 | 0.0769 | 0.0059 |
| 18-Mar-25 | 263.141 | 0.3437 | 0.0680 | 0.2757 | 0.0760 |
| 19-Mar-25 | 260.883 | -0.8581 | 0.0680 | -0.9261 | 0.8577 |
| 20-Mar-25 | 261.4628 | 0.2222 | 0.0680 | 0.1542 | 0.0238 |
| 21-Mar-25 | 264.4408 | 1.1390 | 0.0680 | 1.0710 | 1.1469 |
| 22-Mar-25 | 266.3405 | 0.7184 | 0.0680 | 0.6504 | 0.4230 |
| 26-Mar-25 | 267.0885 | 0.2808 | 0.0680 | 0.2128 | 0.0453 |
| 27-Mar-25 | 267.9088 | 0.3071 | 0.0680 | 0.2391 | 0.0572 |
| 28-Mar-25 | 269.6023 | 0.6321 | 0.0680 | 0.5641 | 0.3182 |
| 31-Mar-25 | 269.5657 | -0.0136 | 0.0680 | -0.0816 | 0.0067 |
| 1-Apr-25 | 272.6685 | 1.1510 | 0.0680 | 1.0830 | 1.1729 |
| 2-Apr-25 | 273.7269 | 0.3882 | 0.0680 | 0.3201 | 0.1025 |
| 3-Apr-25 | 276.0018 | 0.8311 | 0.0680 | 0.7631 | 0.5823 |
| 4-Apr-25 | 274.8568 | -0.4149 | 0.0680 | -0.4829 | 0.2332 |
| 5-Apr-25 | 275.6615 | 0.2928 | 0.0680 | 0.2258 | 0.0505 |
| 8-Apr-25 | 278.3451 | 0.9735 | 0.0680 | 0.9055 | 0.8199 |
| 9-Apr-25 | 277.5712 | -0.2780 | 0.0680 | -0.3461 | 0.1198 |
| 10-Apr-25 | 279.9745 | 0.8658 | 0.0680 | 0.7978 | 0.6365 |
| 12-Apr-25 | 278.6283 | -0.4808 | 0.0680 | -0.5489 | 0.3012 |
| 15-Apr-25 | 275.6139 | -1.0819 | 0.0680 | -1.1499 | 1.3223 |
| 16-Apr-25 | 276.2558 | 0.2293 | 0.0680 | 0.1612 | 0.0260 |
| 18-Apr-25 | 276.3918 | 0.0529 | 0.0680 | -0.0152 | 0.0002 |
| 19-Apr-25 | 277.2584 | 0.3135 | 0.0680 | 0.2555 | 0.0603 |
| 22-Apr-25 | 280.3076 | 1.0998 | 0.0680 | 1.0317 | 1.0645 |
| 23-Apr-25 | 282.3236 | 0.7192 | 0.0680 | 0.6512 | 0.4250 |
| 25-Apr-25 | 283.731 | 0.4985 | 0.0680 | 0.4305 | 0.1853 |
| 25-Apr-25 | 284.512 | 0.2753 | 0.0680 | 0.2072 | 0.0429 |
| 26-Apr-25 | 284.6436 | 0.0463 | 0.0680 | -0.0218 | 0.0005 |
| 29-Apr-25 | 284.7597 | 0.0408 | 0.0680 | -0.0272 | 0.0007 |
| 30-Apr-25 | 285.4177 | 0.2311 | 0.0680 | 0.1631 | 0.0266 |
| 2-May-25 | 285.8292 | 0.1442 | 0.0680 | 0.0762 | 0.0058 |
| 3-May-25 | 284.1348 | -0.5928 | 0.0680 | -0.6608 | 0.4367 |
| 6-May-25 | 282.8479 | -0.4529 | 0.0680 | -0.5209 | 0.2714 |

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|---|---|---|---|---|---|
| 7-May-25 | 283.0951 | 0.0874 | 0.0680 | 0.0194 | 0.0004 |
| 8-May-25 | 283.2806 | 0.0655 | 0.0680 | -0.0025 | 0.0000 |
| 9-May-25 | 278.7825 | -1.5879 | 0.0680 | -1.6559 | 2.7419 |
| 10-May-25 | 280.6338 | 0.6641 | 0.0680 | 0.5960 | 0.3553 |
| 13-May-25 | 279.5692 | -0.3794 | 0.0680 | -0.4474 | 0.2001 |
| 14-May-25 | 280.5436 | 0.3485 | 0.0680 | 0.2805 | 0.0787 |
| 15-May-25 | 281.4237 | 0.3137 | 0.0680 | 0.2557 | 0.0604 |
| 16-May-25 | 284.4799 | 1.0860 | 0.0680 | 1.0180 | 1.0362 |
| 17-May-25 | 286.008 | 0.5372 | 0.0680 | 0.4691 | 0.2201 |
| 21-May-25 | 285.6632 | -0.1206 | 0.0680 | -0.1886 | 0.0356 |
| 22-May-25 | 286.1186 | 0.1594 | 0.0680 | 0.0914 | 0.0084 |
| 23-May-25 | 287.3369 | 0.4258 | 0.0680 | 0.3578 | 0.1280 |
| 25-May-25 | 285.4438 | -0.6588 | 0.0680 | -0.7269 | 0.5283 |
| 27-May-25 | 285.4429 | -0.0003 | 0.0680 | -0.0683 | 0.0047 |
| 28-May-25 | 285.5708 | 0.0448 | 0.0680 | -0.0232 | 0.0005 |
| 29-May-25 | 287.0668 | 0.5239 | 0.0680 | 0.4558 | 0.2078 |
| 30-May-25 | 283.068 | -1.3930 | 0.0680 | -1.4610 | 2.1345 |
| 31-May-25 | 284.0528 | 0.3479 | 0.0680 | 0.2799 | 0.0783 |
| | | 0.0680 | | | 50.9872 |

Average Returns(Ri)= 0.0680

Variance= $\frac{\sum_D 2}{n-1}$

= 0.504825

Risk($\sigma$) = $\sqrt{Variance}$

= 0.71051

Sharpe Performance Ratio= (Ri-Rf)/$\sigma$

Rf= Risk Free Returns

=7% per annum

=0.07

Sharpe Performance Ratio=(0.0680-0.07)/ 0.71051

= -0.00281

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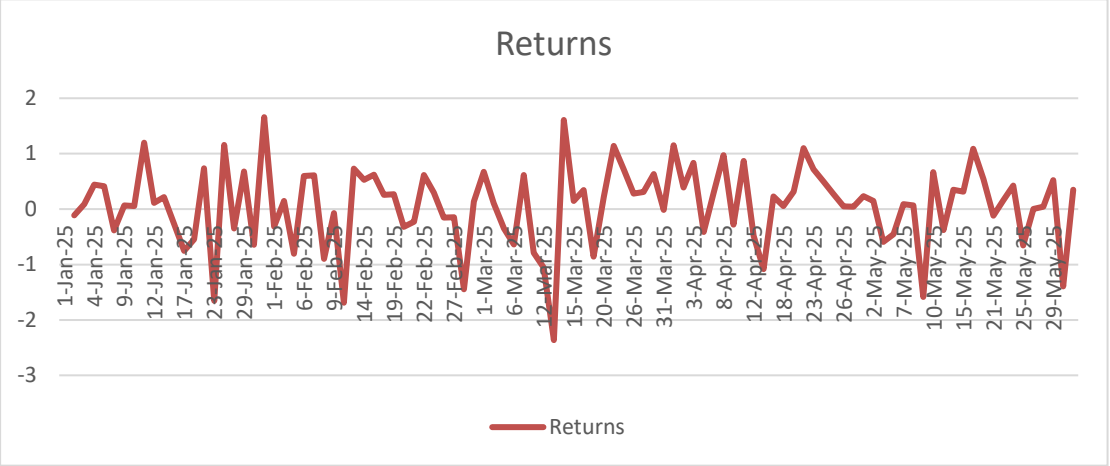
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**GRAPHICAL REPRESENTATION**




**INTERPRETATION:**

From the above table, it represented the risk returns of **SBI Mutual Fund** for 5 months. (i.e 1-Jan-2025 to 31-May-2025). **SBI CONSUMPTION OPPORTUNITIES FUND** has an average return of 0.0680, variance is 0.504825, risk is 0.71051 and Sharpe performance ratio is -0.00281.

**FINDINGS**

- **SBI CONSUMPTION OPPORTUNITIES FUND** has an average return of 0.0680, variance is 0.504825, risk is 0.71051 and Sharpe performance ratio is -0.00281.
- **Meanwhile:**
- **ICICI Prudential FMCG Fund – Growth** has an average return of -0.02961, variance is 0.493319, risk is 0.702366 and Sharpe performance ratio is -0.1418.
- **Mirae Asset Great Consumer Fund - Regular Plan - Growth option** has an average return of 0.057617, variance is 0.460938, risk is 0.678925 and Sharpe performance ratio is -0.01825.
- **Tata India Consumer Fund-Regular Plan-Growth** has an average return of 0.0420, variance is 0.533593, risk is 0.730474 and Sharpe performance ratio is -0.038331.
- **CANARA ROBECO CONSUMER TRENDS FUND - REGULAR PLAN - GROWTH OPTION** has an average return of 0.0903, variance is 0.5441, risk is 0.737652 and Sharpe performance ratio is 0.02752.

**SUGGESTIONS**

**CANARA ROBECO CONSUMER TRENDS FUND - REGULAR PLAN - GROWTH OPTION**:

- This fund has the highest average return (9.03%) among the mentioned funds, indicating potentially higher returns for investors.
- It also has a relatively lower variance (0.5441) compared to some other funds, suggesting lower volatility.
- The Sharpe Performance Ratio (0.02752) is positive, indicating a potentially better risk-adjusted return compared to funds with negative ratios.

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**SBI CONSUMPTION OPPORTUNITIES FUND**:

- While this fund has a positive average return (6.80%), it has a slightly higher risk (0.71051) compared to some other funds.
- The Sharpe Performance Ratio (-0.00281) is negative, suggesting that the risk-adjusted return may not be as favorable.

**Mirae Asset Great Consumer Fund - Regular Plan - Growth option**:

- This fund has a moderate average return (5.7617%) and a relatively lower variance (0.460938), indicating lower volatility.
- The Sharpe Performance Ratio (-0.01825) is negative, suggesting a potentially lower risk-adjusted return.

**ICICI Prudential FMCG Fund – Growth**:

- This fund has a negative average return (-2.961%), indicating a potential loss over the specified period.
- While it has a relatively lower variance (0.493319) compared to some other funds, suggesting lower volatility, the negative average return indicates poor performance.
- The Sharpe Performance Ratio (-0.1418) is negative, indicating a potentially unfavorable risk-adjusted return compared to funds with positive ratios.

**Tata India Consumer Fund-Regular Plan-Growth**:

- This fund has a positive average return (4.20%), but it also has a relatively high variance (0.533593), indicating higher volatility.
- The Sharpe Performance Ratio (-0.038331) is negative, suggesting a potentially lower risk-adjusted return compared to funds with positive ratios.

## CONCLUSION

In conclusion, when evaluating the mutual funds based on the provided performance metrics, it's essential to consider various factors such as average return, variance, risk, and Sharpe Performance Ratio. Among the funds mentioned, the CANARA ROBECO CONSUMER TRENDS FUND - REGULAR PLAN - GROWTH OPTION stands out with its highest average return, relatively lower variance, and positive Sharpe performance ratio, suggesting potentially higher returns and favorable risk-adjusted performance. However, investors should not solely rely on these metrics and must carefully assess their own investment goals, risk tolerance, and time horizon before making any investment decisions. Additionally, seeking advice from a financial advisor can provide personalized recommendations tailored to individual circumstances, helping investors make informed choices and build a well-diversified investment portfolio.

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