

A Comparative Performance Analysis of Hybrid Mutual Fund Schemes: A Study of HDFC and Axis Mutual Funds in India

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Abstract: *This study aims to evaluate and compare the performance of selected hybrid mutual fund schemes offered by HDFC Asset Management Company and Axis Mutual Fund, two prominent players in the Indian mutual fund industry. Hybrid mutual funds, which invest in a mix of equity and debt instruments, are increasingly favored by investors seeking balanced risk-return profiles. Using secondary data, the study analyzes various performance metrics such as NAV growth, Sharpe Ratio, Beta, Alpha, Treynor Ratio, and SIP returns over multiple time horizons. The findings reveal that HDFC mutual funds consistently outperform Axis funds across several parameters, including average returns, risk-adjusted returns, and long-term SIP performance. Notably, HDFC Balanced Advantage Fund and HDFC Multi Asset Fund demonstrate superior long-term capital appreciation and risk management. In contrast, Axis funds generally underperform, particularly in the Arbitrage and Equity Savings categories. The study concludes that HDFC hybrid funds offer better investment opportunities for a range of investor risk profiles, highlighting the importance of empirical evaluation in mutual fund selection.*

Keywords: Hybrid Mutual Funds, HDFC Mutual Fund, Axis Mutual Fund, Risk-Adjusted Returns, Sharpe Ratio, SIP Performance, NAV Analysis, Balanced Advantage Fund, Multi-Asset Fund, Portfolio Evaluation

