



As a result of the above mentioned operations by the members of SIJI become all bodies that have bought the securities imitated by this fund. The quantity of the members is not limited. In the process of fund activity the fund committee can be founded by SIJI members. They also appoint the head of this committee. According to the contract about the cooperation between SIJI and MC, the head of the committee monitors MC activity regarding the fund and is entitled to adopt and cancel the decisions about fund assets. The head of the committee signs fund's purchase contracts of the securities, contracts on fund's operations with other assets, and a contract with the keeper of the securities [1; 2; 5].

On the basis of the analysis of different social-economic subjects, we offered the following functions which are up-to-date for SIJI:

- general-social function – estimates activity direction to satisfy investors' interests. The following function aims to strengthen SIJI business activity as a basis of the investment interrelations, increase business capacity of the fund and the length of its existence. In this way all necessary conditions are created for the fund to fulfill all business projects. It is efficient for favorable conditions and relations of the fund due to the realization of the legal regulations.

- the function that protects investors' interests – aims to protect personal data of each depositor. In investing in SIJI, the data of the entrepreneurs and legal depositors are being collected. Such information is confidential and is forbidden to be spread without member's agreement apart from the cases foreseen by the Law of Ukraine "About Personal Data Processing". This function stands for depositors' rights to reduce the level of criminal cases.

- informational function – aims to organize and provide regular access to the informational system about business activity of investment funds. SIJI are open to state organs (Tax Office, The National Committee of the Securities and Fund Market, Self-Regulated Organizations) that are checking legitimate activity of the fund and requirement to the fund and its investors that are interested in taking risks and profitability of fund operations, fund's ability to pay out the interests. To give free access to the information about the state of the investment fund and the operations performed aims to make certain decisions or realizations of depositors' plans.

- regulating function – aims to eliminate certain factor, that appeared (for example to regulate interrelations between depositors resulting in the conflict of non profitable investments). The given function was created to preserve the stability of the fund as a subject of business interrelations by means of supporting necessary correlation between different elements to remove and manage possible deviations from the planned functional process.

In this work it was offered to hold an independent expertise of the regulation, the prospect of emission and further calculations regarding the operation offered by

MC due to investors' initiative, investment consultant because:

1. MC is interested in involving investments resulting in profits for the fulfilled services.

2. To maximize and decrease investors' risks, an investment consultant being independent from SIJI and MC as well as from the members of the investment fund, is to hold an independent evaluation of an offered business project.

The functions of an investment consultant:

- evaluation and expertise of business projects;
- risk evaluation and profits;
- time prospect.

An investment consultant has to be highly qualified in the sphere of the financial investments and fund market, be certified correspondingly by the National Committee of the Securities and stock market.

## Conclusion

The article deals with the relationship of subjects that shape and manage SIJI, studied and completed their functionality. Proposed functions for mutual funds allow you to understand the role of the object in relation to the subjects that shape it. Introduction to a such structure investment advisor will let investors get a more objective assessment created or an existing investment which will provide an opportunity to build more reliable for investors object.

## References

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