

# WEALTHWISE®

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With YOU, in meeting  
FINANCIAL CHALLENGES

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## Wealthwise

“Wealthwise” is a monthly publication brought to you by Wiseinvest Advisors, which is a quality investment advisory firm that specializes in mutual funds. Our CEO, Hemant Rustagi, is a well known personal finance expert. He brings with him an experience of more than 25 years in this field. He regularly writes articles for major national dailies and business magazines as well as appears as a personal finance expert on many investments related TV shows. Besides, our team of advisors has professionals who have spent years in the mutual fund industry. In the last ten years, thousands of our clients have benefitted from our quality advice and have made mutual funds as the mainstay of their portfolio. You can benefit too from our expertise for your existing as well as new investments. All you need to do is to just call up any of the branches or email your requirements at [information@wiseinvestadvisors.com](mailto:information@wiseinvestadvisors.com) and our professional advisors will do the rest.

Dear Investor,

The key benchmark indices edged lower amid high volatility during the month of April 2015. The barometer indices, the S & P BSE Sensex, and the 50-unit CNX Nifty were down 4.42 percent and 4.71 percent respectively. The market breadth indicated of overall health of the market turning negative as FIIs began to take some money out of the market after many foreign investors started receiving notices directing them to pay minimum alternate tax (MAT) for past years. Although India remains attractive to foreign investors, they would expect clarity on this issue and also watch legislation over land acquisition and GST as well as whether the government steps up spending to help a pick-up in growth.



However, the government indicated that it will not yield to the demand of foreign portfolio investors for a tax waiver on capital gains of previous years. In the Union budget 2015-16 presented in the parliament on February 28, 2015 the finance minister has announced that capital gains on sale of shares by FIIs will not be subject to the provisions of the MAT from April 1, 2015, however, the concern on tax demand for earlier years kept the markets on edge.

The market players are keeping an eye on the on-going session of the parliament as the government hopes to pass the Constitution Amendment Bill for the introduction of GST in the country. GST, touted as the single biggest indirect taxation reforms since independence, will simplify and harmonize the indirect tax regime in the country. Meanwhile, the recent spell of bad weather that led to large crop losses and the rejuvenated opposition put the government on the back foot over land ordinance.

The RBI kept key policy rates unchanged in its bio-monthly monetary policy review meet on April 7, 2015. With the banks not transmitting to customers its unscheduled 50 basis points cut, the central bank decided to await more convincing data inflationary pressures. Consequently, the repo rate, at which the RBI lends to the banking system, will continue to be at 7.50 percent and the cash reserve ratio will remain at 4 percent.

Although the volatility in the stock market may continue for some more time, it is important for investors not to panic. In fact, we believe that the current correction in the market provides a good opportunity to enter into the market, especially for those who may like to invest with a long-term horizon. Of course, the key factor should still be your risk profile and investment objective.

Warm regards,

*H Rustagi*

**Hemant Rustagi**  
Editor

Address to be affixed here

## The Stock Market Performance During April 2015.

Indices	1st April 2015	30th April 2015	Change in (%)
Sensex	28,260.14	27,011.31	-4.42
MIDCAP	10,786.68	10,416.29	-3.43
SMLCAP	11,469.64	10,944.03	-4.58
BSE-100	8,705.63	8,321.56	-4.41
BSE-200	3,579.09	3,425.03	-4.30
BSE-500	11,183.83	10,696.83	-4.35

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\* Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Note: Risk may be represented as: Investors understand that their principal will be at

Low risk (Blue) Medium risk (Yellow) High risk (Brown)



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Mutual fund investments are subject to market risks, read all scheme related documents carefully.

## Here's How To Plan For Your Future

We receive a number of requests from our readers seeking help in their financial planning process. We will share some of the case studies for better understanding of the process for our readers. The name of the reader has been changed here.

### Background

Amrit Narang is 41 years old and hence at a stage of his life where he needs to organize his finances in a manner so that he doesn't face shortfall for any of his investment goals. Considering that he has two children i.e. a son and a daughter, his focus has to be on accumulating a corpus for their education and marriage. This is also the time for him to initiate a process for creating a retirement fund in all earnestness.

### Risk Management

While having a financial plan in place will allow Amrit to remain on track to achieve different goals over short, medium and long-term, he must also ensure that he has covered risks to his life and health adequately as well as created an emergency fund. It is important to choose the right insurance product as well as have the right quantum of cover.

#### a) Life Insurance

The first priority has to be life insurance as it would ensure that the family doesn't suffer financially if something were to happen to Amrit. Unfortunately, many investors do not consider it necessary to buy an insurance policy and thus expose their family members to serious financial hardships.

Amrit has bought a term plan with a sum assured of ₹ 75 lacs. This is a good decision as a term plan is not only cheaper but also provides the kind of cover one may require to secure the financial future of those who are financially dependent on him. Broadly, the quantum of cover should be 10 times of one's annual income and must also cover liabilities like outstanding housing loan. Since Amrit has an outstanding housing loan, he must ensure that sum assured covers that liability.

#### b) Health Insurance

Considering the rising cost of medical treatment and our erratic life style, it is necessary to have an adequate health insurance cover through an appropriate plan. Amrit has a health cover with a sum insured of ₹ 12 lacs. This is adequate for him and his family.

#### c) Emergency fund

Creating an emergency fund is an important aspect of risk management. Like everyone else, it is important for Amrit to create an emergency reserve as it will allow him to face any exigency that may arise at any point of time. This will also allow him to continue his investment process un-interruptedly.

An emergency fund should ideally be equivalent to 3- 6 months expenses. This money can be kept either in a bank account or a liquid fund.

### Assets

Amrit owns a house which is currently valued at ₹ 90 lacs. He has done the right thing by buying a house as it provides a sense of security to the family. Since Amrit has taken a housing loan, he can claim tax exemption under 80 C for the repayment of the principal amount and a rebate of upto ₹ 2 lacs on the interest paid for this loan.

### Household expenses

Amrit household expenses are ₹ 50,000 pm. He should try to make a budget for his household expenses as it would help in finding out about the expenses that can be curtailed. This will help in avoiding wasteful expenditure and that will go a long way in having adequate amount of money required for investment to achieve his goals.

### Amrit Investment Goals

Amrit has four long-term goals i.e. education of his son, his daughter's education, creating a retirement corpus for himself and marriage of his daughter. All these goals require him to generate a large corpus, which can be quite overwhelming. However, if Amrit invests in a disciplined manner in an asset class like equity, he will be able to achieve his targets. Investing in equity is important as it has the potential to provide higher returns than traditional instruments like bank deposits, bonds and debenture. However, considering that equity investments tend to be volatile in short and medium term, it is important to invest thru a Systematic Investment Plan in well diversified equity funds. Mutual funds can be a better option than investing directly into stocks as they provide diversification.

Goal	Time Horizon	Target Amount (in Lacs)	Investment (pm)	Assumed Rate of Return (pa)
Education of Son	10	20	9000	12%
Education of Daughter	14	25	6000	12%
Retirement	18	200	29000	12%
Marriage of Daughter	18	50	7000	12%

The table above explains how much he needs to invest for each of his goals at an assumed annualized return of 12 percent. If Amrit is not in a position to invest this money, he can start with the surplus available now and increase the amount in a phased manner. Moreover, once he repays his housing loan, he will have much more money available for investment. The key, of course, is to continue this process of investment without any interruption.

## Power of Systematic Investment

It is a well known fact that regular investments through SIP in equity funds can produce amazing results. Of course, the key is to continue this process uninterruptedly for the defined time horizon. The table below highlights how an investment of ₹ 10000 per month in different funds has grown over 5,10 & 15 Years. **Data as on April 27, 2015. SIP 1st of every Month.**

Scheme Name	Date of Launch	Investment Amount Per Month (₹)	Total Investment in 5 Years	Current Value (5 Years)	Return % (XIRR)	Total Investment in 10 Years	Current Value (10 Years)	Return % (XIRR)	Total Investment in 15 Years	Current Value (15 Years)	Return % (XIRR)
ICICI Pru Value Discovery	Aug-04	10000	600000	1197866	27.33	1200000	3998883	22.49			
HDFC Equity	Jan-95	10000	600000	942284	17.62	1200000	3018964	17.35	1800000	13959616	24.09
Reliance Equity Opportunities	Mar-05	10000	600000	1051531	22.02	1200000	3465010	19.87			
Birla Sunlife Frontline Equity	Aug-02	10000	600000	979153	19.16	1200000	3039341	17.47			
ICICI Pru Focused Bluechip	May-08	10000	600000	939666	17.51						
Kotak 50	Dec-98	10000	600000	910760	16.27	1200000	2515035	13.99			
Franklin Prima Plus	Sep-94	10000	600000	1041674	21.64	1200000	3131868	18.02	1800000	12669864	23.01
ICICI Prudential Dynamic	Oct-02	10000	600000	94851	17.88	1200000	2947855	16.91			
L&T Equity	May-05	10000	600000	956950	18.24						

Past performance may or may not be sustained in future.

As with any investments in securities, the NAV of units can go up or down depending on the factors and forces affecting capital markets.

## Should Multi-Asset Class Funds Be A Part Of Your Portfolio?

Asset allocation is an integral part of your investment process. Asset allocation is important not only because it allows you to diversify your investments across different asset classes but also helps you determine the kind of returns you can expect from the portfolio. Remember, when you invest in two different asset classes that tend to go in opposite directions in different market conditions, the combination is likely to have a stabilizing effect on your portfolio. For example, the stock market does well during an economic boom, and loses ground during recessionary times. Bond market, however, goes in the opposite direction.

For your asset allocation strategy to be successful, it must be flexible enough to accommodate the changes in your financial circumstances as well as the changes in the economic cycle. It is important because economic environment has a direct impact on the behaviour of the financial markets. While the benefits of asset allocation are well established, it can be quite tricky to decide the right allocation for different asset classes such as equity, debt and gold. Even more challenging can be a situation wherein you may be required to rebalance the asset allocation when one or more asset classes perform better than others.

If you find it tricky to decide an appropriate asset allocation for yourself, multi-asset class funds can be the solution. As the name suggests, these funds invest in different asset classes such as equity, debt and gold. These funds usually cap the maximum and minimum exposure to each of these asset classes. Since the fund managers are required to maintain these limits, they keep rebalancing the holdings through strategic and tactical asset allocation from time to time. It makes rebalancing a disciplined as well as a tax efficient exercise. Besides, since the money remains invested in different asset classes, investors do not miss out on sudden gains in an asset class. Of course, one misses out when a particular asset class does well for prolonged periods but then the key to investment success in the long run is to maintain the right balance between risk and reward.

These multi-asset class funds follow different investment patterns. For example, while Axis Triple Advantage fund invests equity and debt component in stocks and debt instruments respectively, its allocation to gold is through its own gold ETF. On the other hand, there is Franklin India Multi Asset Solution fund, which is a fund of fund. Simply put, this fund invests in a combination of other funds of Franklin Templeton mutual fund as well as another mutual fund. For example, equity portion is invested in Franklin

India Bluechip fund, debt component is invested in Franklin India Short Term Plan and allocation to gold is through Goldman Sachs Exchange Traded Fund.

Of course, there are certain drawbacks of investing in multi-asset class funds. While someone looking to invest in these asset classes separately has the option of choosing from a number of quality funds for each of the asset class, for an investor in a multi-asset class fund, the choice gets limited. Besides, a fund house managing a multi asset class fund may not have the same level of expertise for different asset classes. Moreover, an investor loses the flexibility to change the asset allocation when his personal circumstances may require him to do so. That's why, one must have a close look at the proposed asset allocation in a multi-asset class fund before investing in it.

Another major drawback of multi asset class funds is tax implications of investing in them. Since as per the present tax rules, only those funds that invest 65 percent or more in domestic equities are treated as equity funds, these multi-asset class funds are considered as debt funds. Besides, fund of funds are treated as debt funds for tax purposes, irrespective of their asset allocation. Therefore, you need to remain invested for three years to claim long-term capital gains benefits. Any gains on units redeemed before three years is treated as short-term capital gains and is taxed at your applicable tax rate. Of course, if you invest in these funds with a time horizon of three years or more, the tax implications will change dramatically.

As is evident, there are pros and cons of investing in multi-asset class funds. The key, therefore, is to assess one's ability to decide asset allocation and rebalance it from time to time. If you are not sure about your ability to establish and rebalance your asset allocation, you will be better off opting for a multi-asset class fund. This will ensure that you don't end up making haphazard changes in the portfolio, which may either make a significant dent in your portfolio returns or expose you to un-necessary risk.

### A Note To Our Esteemed Readers

Wealthwise is being sent to some of you on a Complimentary basis as a part of our humble effort to ensure that more and more investors get the best from their investments. We sincerely hope that you would like the contents of Wealthwise and in some way benefit from it. However, if you do not wish to receive "Wealthwise" on a regular basis, please let us know either by sending us a mail on [information@wiseinvestadvisors.com](mailto:information@wiseinvestadvisors.com) or by calling us on (022) 26732676 / 77. You can also write to us at our Corporate Office address mentioned on page 6.



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**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

# Performance Of Select Funds

Data as on April 24, 2015

## EQUITY FUNDS

### Diversified

Fund	Launch	1-Month*	3-Month*	6-Month*	1-Year*	2-Year**	3-Year**	5-Year**
Axis Equity Fund	Jan-10	-2.88	-6.96	4.66	28.13	21.75	22.44	12.28
Birla Sun Life Frontline Equity Fund	Aug-02	-2.44	-4.49	8.66	34.78	26.88	24.72	14.18
Birla Sun Life Equity Fund	Aug-98	-2.65	-4.06	9.15	40.68	33.74	26.42	12.57
BNP Paribas Equity Fund	Sep-04	-3.79	-1.99	10.77	46.13	30.56	25.29	15.97
Canara Robeco Equity Diversified	Sep-03	-3.22	-4.29	7.06	31.74	23.66	19.51	12.87
Franklin India Prima Plus Fund	Sep-94	-2.11	-2.85	13.04	47.17	33.23	26.14	16.14
HDFC Equity Fund	Jan-95	-0.35	-6.35	3.69	33.81	27.97	21.50	13.74
HDFC Top 200 Fund	Sep-96	-1.16	-7.33	2.96	28.93	23.57	19.40	12.50
ICICI Prudential Dynamic Fund	Oct-02	-1.44	-3.76	4.21	27.26	29.04	21.86	14.09
ICICI Prudential Focused Bluechip	May-08	-3.18	-5.83	4.96	30.73	25.37	21.34	14.81
Kotak 50 Regular Plan	Dec-98	-2.53	-4.61	9.90	35.41	22.73	20.89	11.81
Kotak Select Focus Fund Regular Plan	Sep-09	-2.64	-6.68	9.97	44.16	32.08	25.84	15.35
L&T Equity Fund	May-05	-3.25	-4.70	10.13	40.29	29.53	22.09	14.07
Reliance Top 200 Fund - Retail Plan	Aug-07	-3.29	-5.18	8.56	41.94	29.31	23.96	14.71
Religare Invesco Contra Fund	Apr-07	-3.06	-3.49	10.50	49.50	37.07	26.06	14.41
SBI Bluechip Fund	Feb-06	-1.91	-0.40	12.29	42.51	28.85	26.44	14.13
UTI Opportunities Fund	Jul-05	-3.05	-6.42	4.39	31.41	23.35	19.49	14.40

### Sector, Specialty & Tax Saving

Canara Robeco F.O.R.C.E Fund	Sep-09	-2.06	-6.09	12.33	45.32	25.12	23.20	15.41
ICICI Prudential Infrastructure Fund	Aug-05	-0.12	-4.78	8.12	38.32	26.57	18.82	6.90
Reliance Banking Fund	May-03	-1.88	-9.64	9.83	41.94	23.22	23.30	15.84
Reliance Pharma Fund	Jun-04	-3.08	2.61	11.70	49.21	38.59	31.25	21.84
Axis Long Term Equity Fund	Dec-09	-3.29	-1.61	15.43	54.63	42.90	33.35	22.12
HDFC Long Term Advantage Fund	Jan-01	-0.30	-4.62	4.79	28.90	27.18	21.12	14.02
HDFC Tax saver Fund	Mar-96	-1.27	-7.01	4.15	35.09	30.19	21.33	13.21
IDFC Tax Advantage (ELSS) Fund	Dec-08	-2.22	2.20	18.39	47.80	34.06	28.51	15.86
Reliance Tax Saver Fund	Sep-05	-2.30	-4.36	8.00	61.10	42.80	29.67	19.14

### Midcap & Smallcap

Franklin India Smaller Companies Fund	Jan-06	-0.32	-1.03	15.61	66.34	53.48	40.37	22.21
HDFC Mid-Cap Opportunities Fund	Jun-07	0.15	-2.32	13.86	53.85	44.07	30.56	21.69
ICICI Prudential Value Discovery Fund	Aug-04	-2.64	-2.06	11.36	55.29	42.39	31.53	20.08
IDFC Premier Equity Fund	Sep-05	-2.10	0.44	16.07	52.04	38.19	28.95	19.65
IDFC Sterling Equity Fund	Mar-08	-1.79	-3.25	13.12	50.77	32.89	23.62	15.93
SBI Magnum Global Fund	Sep-94	-1.88	-0.67	17.38	58.34	41.16	31.42	20.22
Reliance Equity Opportunities Fund	Mar-05	-2.96	-5.01	7.70	43.61	30.79	25.40	17.64
Religare Invesco Mid N Small Cap	Mar-08	-1.98	-0.46	15.69	58.25	45.22	33.33	22.14

## HYBRID

### Equity, Debt Oriented & Multi Asset Class

Birla Sun Life 95 Fund	Feb-95	-1.82	-3.37	9.43	37.18	26.07	21.96	14.02
Canara Robeco Balance Fund	Feb-93	-0.16	-2.63	9.72	39.01	26.42	20.56	14.14
HDFC Balanced Fund	Sep-00	-0.22	-2.58	10.02	38.06	31.53	22.24	17.14
HDFC Prudence Fund	Feb-94	0.24	-4.85	5.11	34.57	27.42	20.07	14.69
ICICI Prudential Balanced Fund	Nov-99	-1.53	-3.86	6.67	34.00	27.49	22.61	16.64
ICICI Prudential Balanced Advantage	Dec-06	-0.99	-0.28	6.00	23.86	21.43	19.31	14.64
Kotak Balance Regular Plan	Nov-99	-1.14	-1.94	7.60	23.53	17.65	16.04	10.68
Reliance Regular Savings Fund	Jun-05	0.31	-3.18	6.53	36.73	25.89	21.66	13.19
Tata Balanced Fund - Plan A	Oct-95	-2.74	0.35	14.59	45.85	30.98	24.82	16.37
Canara Robeco Monthly Income Plan	Apr-01	0.08	0.52	6.17	16.90	14.37	11.86	9.83
HDFC MF Monthly Income Plan	Dec-03	0.25	-1.48	5.87	18.90	13.72	12.38	10.01
IDFC Monthly Income Plan	Feb-10	0.33	0.59	7.71	18.61	12.01	12.54	10.05
Reliance Monthly Income Plan	Dec-03	0.18	0.28	8.40	21.47	13.74	12.60	10.30
Axis Triple Advantage Fund	Aug-10	-1.12	-2.64	4.65	14.09	11.38	9.92	—
Franklin India Dynamic PE Ratio Fund	Oct-03	-0.82	-1.45	6.26	22.02	15.40	14.08	10.15
Kotak Equity Savings Fund	Oct-14	-0.31	0.86	4.92	—	—	—	—

### Arbitrage Funds

ICICI Prudential Equity Arbitrage Fund	Dec-06	0.78	2.33	4.28	8.66	9.11	9.33	8.90
IDFC Arbitrage Plus Fund - Regular	Jun-08	0.63	1.68	4.07	7.96	8.34	8.49	7.80
Kotak Equity Arbitrage Fund - Regular	Sep-05	0.76	2.24	4.25	8.68	8.96	9.08	8.62

### International Funds

Franklin India Feeder Franklin US Opp.	Feb-12	5.11	12.09	20.65	27.99	29.72	22.92	—
ICICI Prudential US Bluechip Equity	Jul-12	5.72	9.98	10.64	13.66	25.36	—	—
JP Morgan Europe Dynamic Equity	Feb-14	0.87	8.36	9.67	-0.79	—	—	—

## GOLD

### Fund of Funds

Fund	Launch	1-Month*	3-Month*	6-Month*	1-Year*	2-Year**	3-Year**	5-Year**
Kotak Gold Fund Regular Plan	Mar-11	2.11	-4.68	-5.07	-12.36	-1.57	-4.26	—
Reliance Gold Savings Fund	Mar-11	2.08	-4.93	-3.46	-12.35	-1.69	-3.95	—

## DEBT

### Income, Short Term & Ultra Short Term Funds

Funds	Launch	1 Week*	1 Month*	3 Months*	6 Months*	1 Year*	2 year**	3 Year**
Birla Sun Life Short Term Opp. Fund	Jun-08	0.20	0.86	2.02	5.49	11.20	10.52	10.95
Birla Sun Life Dynamic Bond Fund	Jul-08	0.15	0.80	1.72	8.41	15.04	10.48	10.68
Kotak Income Opportunities Fund	Aug-08	0.13	0.80	1.92	4.93	10.57	8.99	9.36
Religare Invesco Short Term Fund	Sep-08	0.13	0.64	1.33	5.09	9.62	7.93	8.47
Religare Invesco Bank Debt Fund	Oct-08	0.08	0.67	1.35	4.09	8.49	7.50	—
Reliance Regular Savings Fund	Nov-08	0.19	0.90	2.04	5.03	10.77	9.36	9.62
SBI Magnum Income Fund	Dec-08	0.08	0.38	0.42	7.11	12.58	6.90	9.31
L&T Income Opportunities Fund	Jan-09	0.19	0.95	2.15	5.53	11.55	8.98	8.79
BNP Paribas Flexi Debt Fund	Feb-09	0.09	0.39	1.10	8.18	14.20	9.99	10.45
BNP Paribas Money Plus Fund	Mar-09	0.12	0.77	2.03	4.30	8.55	8.42	8.53
L&T Ultra Short Term Fund	Apr-09	0.13	0.81	2.12	4.38	8.70	8.70	8.72
Kotak Treasury Advantage Fund	May-09	0.14	0.80	2.16	4.41	9.18	9.08	9.25
UTI Short Term Income Fund	Jun-09	0.15	0.77	1.75	5.15	10.71	9.28	9.95
Kotak Banking and PSU Debt Fund	Jul-09	0.14	0.79	2.19	4.41	8.99	9.53	9.03

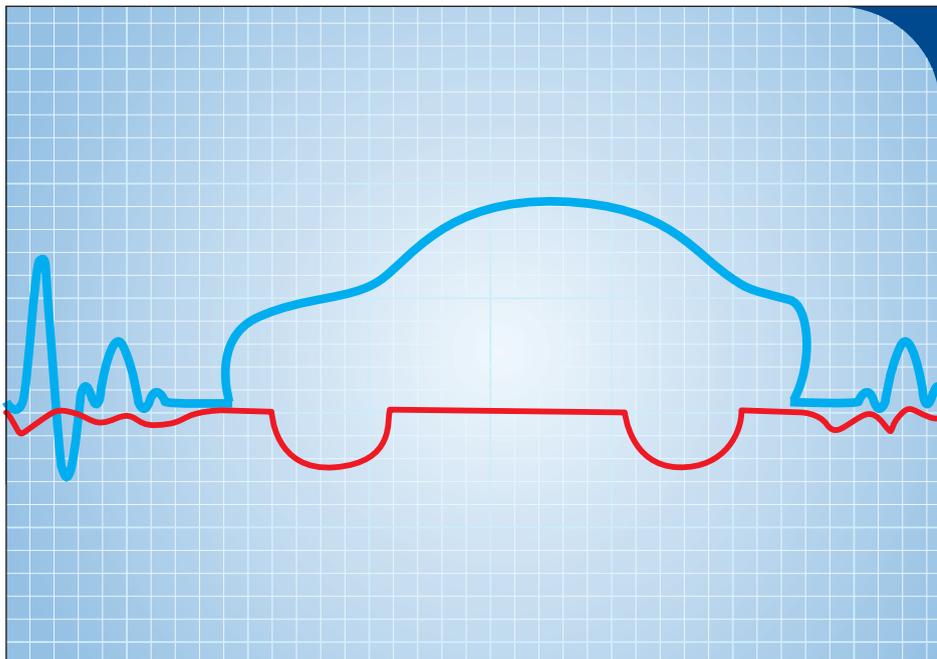
\*Absolute \*\* Annualised. Past performance may or may not be sustained in future.

## Dividends declared by equity and equity-oriented funds during the month of April 2015

Scheme name	Date	Dividend declared in ₹ Per unit
Tata Balanced Fund (MD)	01/04/2015	0.48
Kotak Equity Savings Fund - Regular (MD)	13/04/2015	0.05
ICICI Pru Blended Plan - A (D)	17/04/2015	0.07
ICICI Pru Equity Income Fund-DP (MD)	17/04/2015	0.04
ICICI Pru Equity-Arbitrage- RP (D)	17/04/2015	0.05
ICICI Pru Growth Fund-Sr3-DP (D)	17/04/2015	0.50
ICICI Pru Value Fund - Sr4-DP (D)	17/04/2015	1.50
ICICI Pru Value Fund - Sr5-DP (D)	17/04/2015	0.75
Tata Equity P/E Fund (D) (TO-A5%)	17/04/2015	0.60
DSP-BR Balanced Fund (D)	17/04/2015	0.80
ICICI Pru Balanced Adv (MD)	17/04/2015	0.08
Birla Sun Life MNC Fund (D)	22/04/2015	10.00
UTI Opportunities Fund (D)	23/04/2015	1.50
LIC NOMURA Balanced A (D)	23/04/2015	0.50
Birla SL Frontline Equity (D)	24/04/2015	1.75
BNP Paribas Dividend Yield (D)	24/04/2015	0.10
ICICI Pru Blended Plan - B (MD)	24/04/2015	0.04
ICICI Pru Top 100 Fund (D)	24/04/2015	1.81
SBI Arbitrage Oppor. Fund (D)	24/04/2015	0.07
SBI Magnum Equity Fund (D)	24/04/2015	6.00
Can Robeco Balance (QD)	24/04/2015	1.45
HDFC Arbitrage Fund - WP - DP (QD)	27/04/2015	0.04
HDFC Arbitrage Fund - WP - DP (MD)	27/04/2015	0.43
Kotak Equity Arbitrage - Regular (D)	27/04/2015	0.10
L&T India Prudence Fund (D)	27/04/2015	0.11
Kotak Emerging Equity - Regular (D)	28/04/2015	2.10
IDFC Arbitrage Fund - Regular (D)	29/04/2015	0.08
IDFC Arbitrage Plus - Regular (D)	29/04/2015	0.08

Please check whether you have received dividend for the fund/s that you may have in your portfolio out of this list. In case, you do not maintain any portfolio statement, Wiseinvest Advisors can do that for you free of charge. Once we have the details, we would send your updated statement every month. You can contact our corporate office or any of the branches to avail of this free service.

Mutual funds, like securities investments, are subject to market and other risks. As with any investments in securities, the NAV of units can go up or down depending on the factors and forces affecting capital markets.



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MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.



## How To Settle A Death Claim...

...Cont. from page 5

### If the units are held jointly

Mutual fund units can be held jointly. If the first holder dies, the units can be transmitted to the second holder. This can be done by submitting a letter in a standard format along with the Death Certificate in original or photocopy notarized or attested by the gazette officer or a bank manager. If the surviving unitholder becomes the sole holder after transmission of units, it will be mandatory for him/her to make a nomination.

In case the units are transmitted to the surviving unitholder/s, there are no tax implications. If they decide to redeem units, the tax rules with respect to short term/ long-term capital gains will apply.

### Transmission in case of HUF, due to the death of Karta

Although the affairs of HUF are managed by the Karta, it does not come to an end in the event of his death. Hence, the members of the HUF can appoint a new Karta who needs to submit the following documents for transmission of units:

- Letter requesting for change of Karta in a standard format duly signed by the new Karta.
- Death certificate in original or photocopy duly notarized or attested by the gazette officer or a bank manager.
- Duly certified bank certificate stating that the signature and details of new karta have been appended in the bank account of the HUF.
- KYC of the new karta and KYC of HUF, if not already available.
- Proof of identification of the new karta.
- Indemnity bond signed by all the surviving coparceners and new Karta. Indemnity bond on stamp paper / franked of value as applicable in the respective State of execution of the indemnity bond.

In case there is no surviving coparceners or if the transmission amount is more the threshold limit or where there is an objection from any surviving members of the HUF, the transmission can be effected only on the basis of a Notarized copy of Settlement Deed or Notarized copy of Deed of Partition or Notarized copy of Decree of the relevant competent Court.

**(This article written by our CEO, Hemant Rustagi, was published on [www.moneycontrol.com](http://www.moneycontrol.com) on April 16, 2015).**



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<sup>#</sup> As per prevailing tax laws, returns earned after one year are tax-free.

<sup>§</sup> Distribution of dividends is subject to approval from Trustees and availability of distributable surplus.

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HIGH RISK  
(BROWN)

\* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk may be represented as:

- (BLUE) investors understand that their principal will be at low risk
- (YELLOW) investors understand that their principal will be at medium risk
- (BROWN) investors understand that their principal will be at high risk

Mutual Fund investments are subject to market risks,  
read all scheme related documents carefully.

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