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A Monthly Publication from Wiseinvest Advisors Private Limited

# WEALTHWISE®

**Wiseinvest®**  
With YOU, in meeting  
FINANCIAL CHALLENGES

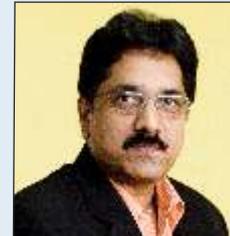
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## Wealthwise

“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 twelve 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,

On behalf of the entire Wiseinvest Advisors team, I wish you and your family a very Happy and Prosperous 2017. We thank all of you for the tremendous support that you have been giving us over the years. I would also like to take this opportunity to reiterate our commitment of providing quality advice and service so that you get the best out of your investments over your defined time horizon.



It's time to sum up the year 2016. Although the year began with great expectations for investors, certain events, particularly demonetization, took the steam out of the stock market. In fact, demonetization induced demand slowdown could make 2017 a challenging year for the markets. The first quarter of 2017 will be critical as the economy will face the full impact of demonetization.

On the international front, Donald Trump's resolve to increase spending on infrastructure is likely to result in higher inflation, which will make dollar stronger and prompt the Fed to opt for faster rate hikes. Needless to say, these factors will weigh on the emerging markets, including India.

Going forward, the Union budget would be an important event as the government may announce tax sops to soothe public sentiment post demonetization. The attempt would be to rationalize taxes and focus on infrastructure and housing to kick-start the economy. Besides, the outcome of UP and Punjab elections is likely to play a key role in deciding how the markets perform in the second half of 2017 and beyond. The government's focus on infrastructure and expectation of interest rates coming down are positives for infrastructure sector.

The timeline for implementation of GST remains a critical point for both foreign and domestic investors who are closely tracking the reform agenda of the government. While it is quite evident that the deadline of April 1 for implementation of GST will not be met, the outcome of January 3-4 meet of GST council will decide the likely implementation date.

No doubt, these are challenging times for you as an investor as several international and domestic factors and the resultant market volatility will continue to test your resolve as well as commitment to asset allocation and investment goals. However, the prospect of interest rates and inflation remaining at very low levels augurs well for the economy. Besides, demonetization as a cleaning exercise is likely to produce several good things in the economy. Therefore, it would be prudent for you to carry on with your investment process and keep your focus on your investment goals rather than allowing these events to disrupt your investment process.

Warm regards,

*Hemant Rustagi*

**Hemant Rustagi**  
Editor

Address to be affixed here

## The Stock Market Performance During December 2016.

Indices	1st December 2016	30th December 2016	Change in (%)
Sensex	26,559.92	26,626.46	0.25
MIDCAP	12,355.03	12,031.34	-2.62
SMLCAP	12,250.42	12,046.13	-1.67
BSE-100	8,436.01	8,386.69	-0.58
BSE-200	3,537.13	3,511.05	-0.74
BSE-500	11,130.68	11,036.44	-0.85

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



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

# Make Your Tax Savings Investments Count

It's that time of the year when many investors start thinking about tax savings investments. Although, it is a proven fact that planning for tax savings investments at the start of the year has many advantages, not many of us follow that practice. No wonder, investors often end up investing in a haphazard manner in order to meet the deadline and lose an opportunity to make their tax savings investments count in terms of improving portfolio returns.

Considering that different tax savings investment options have different lock-in periods and risk-return profile, these unplanned investments can make investors suffer in more than one ways. For example, one could end up investing in instruments that have much longer lock-in periods and provide much lower returns than other options under Section 80C. Besides, the habit of investing at the fag end of the financial year puts a lot of financial burden in the form of having to generate a lump sum amount. Hence, by strategizing your tax savings investments and by investing systematically through the financial year, you can save taxes more efficiently and make the entire process less taxing for yourselves.

Mutual funds have an important role to play in this process. Equity Linked Savings Schemes (ELSS) of mutual funds qualify for tax exemption under section 80C of the Income tax Act. An ELSS is perhaps the best way to achieve the dual objectives of investing in the stock market thru small contributions and to save taxes while doing so.

As a product category, it has given handsome returns over the years. While, the past performance alone should not be the sole criteria for making an investment, the fact remains that over a period of time equities have the potential to provide better returns compared to other instruments. Needless to say, being equity oriented, these schemes carry all the risks that are associated with an equity investment. However, a three years lock-in period, ensures that one of the major risks i.e. volatility over the short term, is handled efficiently.

ELSS have the potential to provide better returns than most of the options under Section 80C. Another notable feature is the tax efficiency in terms of returns earned through them. It is important considering that ELSS also aims to distribute income by way of dividend periodically depending on the distributable surplus. As per the current tax laws, an equity fund investor is not only entitled to earn tax free dividend but also the long-term capital gains are not taxable.

ELSS are governed by the guidelines issued by the government. These guidelines have specified the minimum amount to be ₹500 and thereafter in multiples of ₹500. Being open-ended, ELSS also allow investors to invest systematically through a Systematic Investment Plan. As per the guidelines, these schemes have to invest at least 80 percent of the corpus in equity and

equity related instruments. However, each of the fund houses launching ELSS has the flexibility to decide its own investment strategy. Therefore, you must have a close look at the portfolio composition while selecting a tax savings scheme.

Simply put, it is important to analyze a scheme's exposure to different segments of the market i.e. large, mid and small cap before investing in it. Though, the past performance can not be ignored, it is equally important to analyze the risk taken by the fund manger in achieving those returns. If the portfolio composition and the investment philosophy of the fund takes you beyond your acceptable risk taking capacity, you would be better off investing in an ELSS that has a well balanced portfolio as well as a consistent performance track record. The table below highlights the performance track record of some of the prominent ELSS.

### Performance as on December 30, 2016

Scheme Name	Launch	1 - Year*	2 - Year**	3 - Year**	5 - Year**
Axis Long Term Equity Fund	Dec-09	-0.69	2.94	20.76	22.33
HDFC Tax saver Fund	Mar-96	7.57	0.43	16.40	15.95
ICICI Prudential Long Term Equity Fund (Tax Saving)	Aug-99	3.92	4.12	17.81	19.89
Reliance Tax Saver Fund	Sep-05	4.24	0.60	22.80	22.83
Invesco India Tax Plan	Dec-06	3.42	4.61	19.08	19.34

\*absolute \*\*annualized  
Past performance may or may not be sustained in future.

As is evident, the recent market volatility has taken its toll on short-term performance of these funds. However, long-term performance clearly indicates the real potential of these schemes

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

## 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) 65281507. You can also write to us at our Corporate Office address mentioned on page 6.

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- high risk **(BROWN)**

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

Note: Risk is 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:** Birla Sun Life Mutual Fund. **Asset Management Company/Investment Manager:** Birla Sun Life Asset Management Company Ltd. CIN: U65991MH1994PLC080811. **Registered Office:** One Indiabulls Centre, Tower - 1, 17th Floor, Jupiter Mill Compound, 841, S. B. Marg, Elphinstone Road, Mumbai - 400013.

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## Expectations From Market In The New Year



2016 was a phenomenal year! More things happened that never happened before.

Brexit and Trump triumph were low probability outcomes until the voting day. The results gave voice to the powerful majority that was unheard before. The central banks of ECB and Japan set policy rates below zero which took over a third of the developed bonds to sub-zero levels. The fall in oil prices prompted the OPEC and other oil producing nations to collectively agree on production cuts for the first time in eight years.

Closer home, a decade old effort to simplify indirect taxes found absolute consensus among all political parties to pass the GST bill. The government was bold enough to get the long standing bills like Real Estate (Regulation & Development) and Insolvency & Bankruptcy bills passed. It was bolder enough, in its continued effort to fight black money, to demonetize 86% of the currency in circulation – which no country in the world did in the past.

### What to expect globally?

Trump has three main agenda items – to cut corporate taxes from the current level of 35% to 15%; to spend USD 1 trillion on infrastructure and to facilitate companies to repatriate capital from abroad. As these measures are US growth positive, the dollar index rallied to breach the 100 mark decisively, the 10 year US treasury pulled back 75 bps to breach the yield of 2.5% which was tested earlier and the US equity indices have been touching new lifetime highs. The reality could be entirely different from expectations as Trump would have to build political equity for all the three agenda items.

China could continue to support investments in the economy through the quasi fiscal stimulus as it did last year. The weaker currency (depreciated 12% in 17 months), would help in exports. The soft landing is a work in progress for China. The comments and actions of Trump on China have to be closely watched.

Eurozone will have a politically heavy year with a possibility that far right parties could win in France and Netherlands. As these parties initiate process to exit Eurozone and European Monetary Union, markets could correct globally. Since this would be a multi year process, markets could overcome the uncertainty.

We expect the Brent crude to trade in the band of 55-65 USD/bbl as it is difficult to enforce production cuts and shale gas production becomes viable at the lower end of the price band.

World economic growth looks good with a strong US, a stable China and a stimulating Japan. The outflows from EM markets may continue in the near

term due to strong USD. As valuations become attractive, the flows into EMs would reverse.

### What to expect in India?

Due to demonetization consumption has taken a setback for next 2-3 quarters impacting GDP to the tune of 100-150 bps in H2-FY17. Based on dependence on cash transactions and operating leverage, different sectors would be impacted in varying proportions. Some export oriented sectors or the ones in B2B segment are not affected at all. Just to quantify, among the Nifty companies, 43% (by weight) of companies in sectors like IT, Pharma, Oil & Gas and Power are not impacted. 53% of companies in FMCG, Autos, Financials etc. may be impacted for less than two quarters. Only 4% of companies in cement & paints may see an impact for more than two quarters.

Following the effect of Demonetization will be the implementation of GST. The businesses have to further readjust to the new indirect regime resulting in destocking and change in current operations. Though we see impact on growth in the short term, both Demonetization and GST are immensely beneficial in the long run. The tax net would widen, tax compliance would improve, more banking services would be accessed and more businesses move into organized segment.

Development is not only an economic necessity but also a political one. Elections now-a-days are won and lost based on development. As government is aware of it and it is also aware that there has been a set back in the near term, it is imperative for it to prop it up. Cutting direct taxes, subsidized housing, rural development and building infrastructure could be the key focus areas for the government.

In the next two to three quarters, macro data and companies' results could be volatile. However, as things stabilize in H2-FY18, earnings could recover. We expect the earnings of Nifty companies to grow at 19% in FY18 led by Financials and Autos.

The year 2017 will see lower bond yields and fixed deposit rates. It will see falling real estate and gold prices. It is equities that is providing a good alternative for investment with a medium term horizon. The valuations are reasonable & the base for sustained earnings growth is being set up.

### Mahesh Patil

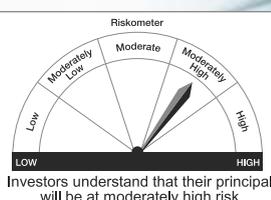
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### What's an investment without a blue chip?

If you want to invest in large, well-established companies, which have a solid brand equity and are possibly market leaders in their industries, look no further than blue chip companies. These 'blue chips' are known to have proven business models, high visibility and reach, with good recognition. In essence, they can help you steadily achieve your long-term investing goals. SBI Blue Chip Fund invests predominantly in such blue chip companies and hence is a must-have scheme for every portfolio.



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<sup>^</sup>Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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# Performance Of Select Funds

Data as on December 30, 2016

## EQUITY FUNDS

### Diversified

Fund	Launch	1-Month*	3-Month*	6-Month*	1-Year*	2-Year**	3-Year**	5-Year**
Axis Equity Fund	Jan-10	-2.49	-9.59	-6.03	-3.62	-2.44	10.26	14.90
Birla Sun Life Frontline Equity Fund	Aug-02	-0.94	-5.82	0.72	7.43	4.22	16.27	18.48
Birla Sun Life Equity Fund	Aug-98	-2.29	-5.87	8.42	15.21	8.90	22.92	21.95
BNP Paribas Equity Fund	Sep-04	-4.03	-10.30	-7.95	-5.50	-0.11	13.72	15.82
Canara Robeco Equity	Sep-03	-2.58	-8.16	-0.62	-1.97	-0.95	11.08	13.41
Franklin India Prima Plus Fund	Sep-94	-1.96	-5.81	-1.79	4.98	4.68	19.77	18.88
HDFC Equity Fund	Jan-95	-2.01	-4.33	3.65	7.26	0.90	16.11	16.85
HDFC Top 200 Fund	Sep-96	-1.93	-3.95	3.70	8.52	0.95	14.30	15.51
ICICI Prudential Dynamic Fund	Oct-02	-0.67	0.10	7.47	12.50	5.32	14.98	18.20
ICICI Prudential Focused Bluechip	May-08	-1.00	-3.48	2.02	7.74	3.69	14.90	16.20
Kotak 50 Regular Plan	Dec-98	-1.44	-6.41	-1.76	2.93	3.35	15.02	14.36
Kotak Select Focus Fund Regular Plan	Sep-09	-1.70	-5.28	2.56	9.44	6.15	21.17	20.27
L&T Equity Fund	May-05	-2.33	-6.11	-0.28	3.58	1.92	16.00	15.69
Motilal Oswal MOST Focused Multicap	Apr-14	-3.24	-5.95	4.55	8.45	11.48	—	—
Reliance Top 200 Fund - Retail Plan	Aug-07	-1.44	-5.69	2.08	2.23	1.67	16.92	18.58
Invesco India Contra Fund	Apr-07	-1.53	-5.52	2.21	6.72	5.36	21.85	19.85
SBI Bluechip Fund	Feb-06	-2.10	-7.20	-1.12	4.83	6.40	18.73	19.98
UTI Opportunities Fund	Jul-05	-1.16	-7.14	-1.24	2.60	-1.76	10.87	12.91

### Sector, Specialty & Tax Saving

Canara Robeco FORCE Fund	Sep-09	-2.39	-9.51	-1.32	3.36	2.60	18.06	18.83
ICICI Prudential Infrastructure Fund	Aug-05	-0.88	-2.15	1.02	1.99	-0.72	15.46	12.89
Reliance Banking Fund	May-03	-2.56	-7.06	3.96	11.50	2.37	19.99	19.95
Reliance Pharma Fund	Jun-04	-6.90	-7.22	-0.01	-10.58	3.32	16.85	21.03
Axis Long Term Equity Fund	Dec-09	-2.90	-8.07	-3.46	-0.69	2.94	20.76	22.33
HDFC Tax saver Fund	Mar-96	-2.40	-2.39	4.95	7.57	0.43	16.40	15.95
IDFC Tax Advantage (ELSS) Fund	Dec-08	-2.60	-6.54	-0.92	0.42	3.61	15.14	19.03
Reliance Tax Saver Fund	Sep-05	-2.45	-4.88	2.21	4.24	0.60	22.80	22.83

### Midcap & Smallcap

Canara Robeco Emerging Equities	Mar-05	-2.74	-8.40	1.85	2.56	7.68	31.48	28.37
DSP BlackRock Micro Cap Fund	Jun-07	-1.42	-3.00	4.75	12.75	16.50	39.91	31.86
Franklin India Smaller Companies Fund	Jan-06	-2.27	-6.29	1.62	10.19	9.88	31.86	31.50
HDFC Mid-Cap Opportunities Fund	Jun-07	-2.81	-6.35	5.72	11.35	8.54	27.67	26.05
ICICI Prudential Value Discovery Fund	Aug-04	-1.90	-4.31	-0.63	4.61	5.02	24.21	24.80
IDFC Premier Equity Fund	Sep-05	-2.94	-8.95	-4.27	-2.70	2.65	18.75	20.00
Motilal Oswal MOST Focused Midcap 30	Feb-14	-3.41	-8.77	1.73	5.18	10.69	—	—
SBI Magnum Global Fund	Sep-94	-5.12	-10.19	-3.92	-2.00	2.84	20.77	21.29
L&T India Value Fund	Jan-10	-3.06	-3.64	5.51	8.13	10.48	28.55	25.90
Reliance Equity Opportunities Fund	Mar-05	-2.41	-6.97	-2.80	-6.67	-3.15	14.42	18.18

## HYBRID

### Equity, Debt Oriented & Multi Asset Class

Birla Sun Life Balanced '95 Fund	Feb-95	-1.79	-4.09	2.47	8.86	6.07	18.68	17.16
Canara Robeco Balance Fund	Feb-93	-2.16	-4.98	2.80	3.60	4.83	16.98	16.04
DSP BlackRock Balanced Fund	May-99	-2.87	-5.67	3.44	8.25	6.51	18.05	15.65
HDFC Balanced Fund	Sep-00	-1.85	-2.51	4.80	9.72	6.31	19.63	18.68
HDFC Prudence Fund	Feb-94	-2.96	-1.34	6.15	9.43	4.76	18.54	17.18
ICICI Prudential Balanced Advantage	Dec-06	-1.05	-1.74	2.73	7.35	7.02	13.91	16.91
ICICI Prudential Balanced Fund	Nov-99	-0.81	-0.37	7.58	13.66	7.72	19.09	19.41
Kotak Balance Regular Plan	Nov-99	-1.40	-3.20	3.82	10.96	6.33	13.28	14.00
L&T India Prudence Fund	Jan-11	-1.96	-3.55	1.53	4.34	7.10	18.34	18.86
Reliance Regular Savings Fund - Bal	Jun-05	-1.24	-3.61	2.29	4.20	6.44	17.51	17.57
SBI Magnum Balanced Fund	Dec-95	-3.50	-4.30	0.56	3.70	5.51	16.83	19.20
Tata Balanced Fund - Regular Plan	Oct-95	-1.92	-5.43	1.03	4.04	5.49	18.52	18.49
Axis Triple Advantage Fund	Aug-10	-2.90	-5.82	-2.24	7.12	3.23	7.68	8.37
Franklin India Dynamic PE Ratio	Oct-03	-0.63	-0.83	2.59	7.74	6.44	12.22	11.99
Kotak Equity Savings Fund	Oct-14	-0.01	-0.29	2.97	6.47	6.46	—	—

### Arbitrage Funds

ICICI Prudential Equity Arbitrage Fund	Dec-06	0.55	1.62	3.54	6.80	7.18	7.64	8.55
IDFC Arbitrage Plus Fund	Jun-08	-0.15	1.72	4.13	7.33	6.99	7.31	7.98
Kotak Equity Arbitrage Fund	Sep-05	0.48	1.52	3.40	6.65	7.08	7.71	8.37
Invesco India Arbitrage Fund	Apr-07	0.52	1.56	3.37	6.51	7.06	7.47	7.88

## 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	May-03	0.17	-0.81	2.05	6.13	11.32	9.86	10.35
Birla Sun Life Dynamic Bond Fund	Sep-04	0.12	-3.68	1.21	7.20	14.04	10.69	12.06
Birla Sun Life Medium Term Plan	Mar-09	0.22	-0.47	2.05	5.45	10.87	10.19	10.78
HDFC Corporate Debt Opp. Fund	Mar-14	0.10	-0.62	1.96	6.03	10.96	9.98	—
Kotak Income Opp. Fund	May-10	0.06	-0.41	1.80	5.82	10.43	9.76	10.22
Invesco India Short Term Fund	Mar-07	0.14	-0.56	2.13	5.77	9.64	8.35	8.74
Invesco India Bank Debt Fund	Dec-12	0.13	-0.13	1.90	4.14	7.41	7.13	7.65
Reliance Regular Savings Fund-Debt	Jun-05	0.18	-0.15	2.00	5.22	10.01	9.39	9.92
SBI Magnum Income Fund	Nov-98	0.12	-0.79	3.26	7.82	13.45	9.65	10.55
L&T Income Opportunities Fund	Oct-09	0.11	-0.21	1.87	5.48	10.05	9.73	10.29
BNP Paribas Flexi Debt Fund	Sep-04	0.28	-2.04	2.97	8.57	13.72	10.01	11.42
BNP Paribas Money Plus Fund	Oct-05	0.11	0.16	1.78	4.01	8.14	8.01	8.20
Kotak Treasury Advantage Fund	Aug-04	0.12	0.37	1.76	4.00	8.17	8.40	8.74
L&T Ultra Short Term Fund	Apr-03	0.11	0.29	1.82	4.13	8.47	8.47	8.71
UTI Short Term Income Fund - Inst.	Aug-07	0.14	-0.42	2.38	5.82	10.08	9.18	9.76
Kotak Banking and PSU Debt Fund	Dec-98	0.20	-0.40	2.14	5.61	9.96	9.26	9.34

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

### Dividends declared by equity and equity-oriented funds during the month of December 2016

Scheme name	Date	Dividend declared in ₹ Per unit
ICICI Pru Balanced Fund (MD)	02/12/2016	0.20
ICICI Pru Equity-Arbitrage- RP (D)	02/12/2016	0.08
HSBC Tax Saver Equity Fund (D)	05/12/2016	0.02
ICICI Pru Value Discovery Fund (D)	05/12/2016	0.02
IDFC Sterling Equity Fund - RP (D)	05/12/2016	0.01
Tata Large Cap Fund - Regular Plan (D)	05/12/2016	0.01
Invesco India Arbitrage Fund (D)	07/12/2016	0.21
Tata Balanced Fund - Regular (MD)	09/12/2016	0.46
Templeton India Growth Fund (D)	09/12/2016	5.00
ICICI Pru Infrastructure (D)	13/12/2016	1.27
SBI Magnum Multiplier Fund (D)	13/12/2016	0.05
DSP BR Focus 25 Fund (D)	14/12/2016	0.11
HSBC India Opportunities (D)	14/12/2016	0.13
Principal Arbitrage - Reg (D)	15/12/2016	0.05
Reliance RSF - Balanced (QD)	15/12/2016	0.30
L&T India Large Cap Fund (D)	16/12/2016	1.30
Taurus Discovery Fund (D)	16/12/2016	3.50
Edelweiss Arbitrage Fund - Reg (D)	19/12/2016	0.06
ICICI Pru Equity Income Fund-RP (QD)	21/12/2016	0.12
Kotak Equity Savings Fund - Regular (QD)	21/12/2016	0.15
L&T India Prudence Fund (D)	22/12/2016	0.07
UTI Balanced Fund (D)	22/12/2016	0.65
ICICI Pru Balanced Adv (QD)	23/12/2016	0.20
Reliance Tax Saver (ELSS) (D)	23/12/2016	0.45
Birla SL India Reforms Fund (D)	26/12/2016	0.73
Birla Sun Life Bal. 95 Fund (D)	26/12/2016	3.50
HDFC Arbitrage Fund - WP - DP (QD)	26/12/2016	0.05
IDFC Arbitrage Plus-B (D)	27/12/2016	0.03
Kotak Balance - Regular Plan (D)	27/12/2016	0.10
Kotak Equity Arbitrage - Regular (D)	27/12/2016	0.05
DSP-BR Balanced Fund (D)	28/12/2016	0.21
L&T Arbitrage Oppor. - Regular (QD)	28/12/2016	0.15
Invesco India Dynamic Equity (D)	29/12/2016	0.11
Invesco India Tax Plan (D)	29/12/2016	2.00
UTI Dividend Yield Fund (D)	29/12/2016	0.55
Birla SL Dividend Yield (D)	30/12/2016	0.22
Birla SL Equity Savings Fund-RP (D)	30/12/2016	0.19
Franklin Build India Fund (D)	30/12/2016	1.75
ICICI Pru FMCG Fund (D)	30/12/2016	5.00
Kotak 50 - Regular Plan (D)	30/12/2016	1.35
SBI Arbitrage Oppor. Fund (D)	30/12/2016	0.05
SBI Magnum Balanced Fund (D)	30/12/2016	0.60
SBI Magnum Multicap Fund (D)	30/12/2016	1.90
JM Balanced Fund (QD)	31/12/2016	0.25

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 our branch to avail of this free service.

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

## Keep An Eye On Your Portfolio Composition

In today's challenging financial environment, it is important for you to ensure that your portfolio is designed to help you achieve your goals and that it remains on track at all times. In fact, how you start your investment process lays the foundation of investment success. Therefore, you must have an investment plan as well as a strategy in place to implement it. Those investors who don't realize the importance of this process usually fail to achieve much from their investments.

It is quite common to see investors abandoning their long-term investment plan when faced with vagaries of the stock market. Needless to say, a haphazard investment approach and the absence of a clearly defined selling strategy often compels them to make abrupt changes in the portfolio. These ad-hoc decisions seriously dent their chances of creating sufficient corpus for some of their critical goals such as children's education and retirement planning.

As is evident, you must plan your investments and review the portfolio composition periodically to ensure that it not only remains on track but also doesn't take you beyond your risk taking capacity. Although there is no hard and fast rule about the periodicity of the review, it certainly helps in maintaining the discipline of reviewing the portfolio at fixed intervals.

### Here is what you need to do:

- The first priority should be to analyze your asset allocation. If it is too aggressive, you must rebalance it in line with your risk profile and time horizon. Similarly, if your long-term asset allocation is too conservative, it's time to either start investing in an asset class like equity or increase exposure to it to give your money a chance to earn positive real rate of return.
- Review your insurance portfolio. Make sure, you have adequate risk cover in the form of life insurance, health insurance and property insurance. If you have been following a strategy of mixing your investments with insurance and have accumulated a number of policies, it's time to change that. Remember, it's not the number of policies but the quantum of risk cover that should matter to you. A term insurance plan is an ideal product to reduce your costs and to ensure adequate risk cover. For a young family, a family floater health insurance policy would be ideal.
- If you have been investing haphazardly to save taxes, it's time to change that. The right way to do so would be to make tax savings an integral part of your overall investment plan. Besides, while planning your investments under section 80C, ascertain how much you have committed to options such as PF, Insurance premium, housing loan repayment and then decide the amount for other options such as PPF, ELSS and NSC etc.
- If you are eligible to invest in Rajiv Gandhi Equity Savings Scheme that allows income tax deduction of 50 percent on an investment up to ₹ 50,000 either in specified stocks or funds, you can consider investing in it.
- If you have been investing in equity funds through SIP on and off, it's time to invest with a clearly defined time horizon. Remember, equity as an asset class, requires time commitment to benefit from its true potential. Besides, the more time you give your equity investments to grow, the more you benefit from power of compounding.
- It is important to analyze the composition of your equity funds portfolio on a yearly basis. Remember, by having the right exposure to different market segments i.e. large, mid and small cap, you can create a balance between risk and reward. It is quite common to see investors making their equity fund portfolio quite risky by aggressively investing in sectors and thematic funds. So, if you are one of those investors who have these aggressive funds in your portfolio in a high proportion and are wondering what to do with them in the current market conditions, it's time to have a closer look at your overall portfolio composition. The exposure to such funds should not be more than 10 percent of the portfolio.
- Depending on your time horizon and the need for liquidity, mutual funds offer you a variety of debt funds such as ultra-short term debt funds, short term debt funds and income funds following duration, income and credit opportunity strategy. If you are looking to invest in income funds, you need to tread carefully and select the funds based on your time horizon. In the current scenario, if you intend to invest for a time horizon of three years or more, you can consider investing in income opportunity, medium term and dynamic bond funds. Remember, while funds following the strategy of taking credit risk may appear attractive on the basis of recent past performance, you should invest in them only if you have the risk appetite and understanding of the attendant risks.



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## It's Time To Embrace Financial Planning

Financial planning is the process of making informed money management decisions to secure your future. Financial planning helps to achieve financial goals and meet personal priorities, taking into consideration available resources, responsibilities, risk appetite and lifestyle. A financial plan lays down the allocation of savings across various asset classes to achieve an appropriate risk-reward balance.

### Do you need a financial plan?

All individuals and families regardless of age or income need a financial plan so that they know that they are saving enough for retirement, education funds or a new home. A financial plan gives you the discipline necessary to save money. A qualified and experienced financial planner can help you plan your investments so that you get the best returns for your risk level by spreading your investments into the different asset classes as well as investment options.

Wiseinvest Advisors is a SEBI registered Investment Adviser (Registration No. INA000000664). To maintain an arm's length distance between our Advisory and Execution services, we have set up a separate department named Investment Adviser Department (IAD).

We can help you achieve your goals by providing comprehensive fee based financial planning and making recommendations of financial products that suit your requirements the most. Our mission is to help you overcome uncertainty and take control of your finances and move confidently towards achieving your goals. The basis of fee calculation is the complexity of the engagement.

Remember, financial planning doesn't have to be an intimidating process. We have qualified and experienced advisers who can make financial planning a simple and fruitful process for you.

### Our process:

- Step 1:** The first meeting provides an opportunity for you and us to get to know each other. You also get an opportunity to decide whether we have the capability to fulfill all your requirements.
- Step 2:** Establish a clear understanding of your goals and objectives as well as analyze your current situation. We have a discussion to determine what you want to achieve with your wealth.
- Step 3:** Determine your risk profile through discussion and a psychometric test. This enable us to find out how much risk you would like to and need to take to achieve your goals.
- Step 4:** Develop your unique financial plan. This will also include the recommended asset allocation and various investment options that suit your needs. While doing this, we also analyze your current investments. We present a final version of your customized financial plan so that you're positioned to move forward.
- Step 5:** Implement the investment plan. There would be no obligation on you to choose Wiseinvest Advisors to implement the recommendations made in the financial plan.
- Step 6:** We'll meet regularly to proactively address changes in your circumstances, as well as those in the markets, economy and taxes.

**If you are keen to start the process of financial planning, you can get in touch with Investment Advisers at our Andheri office.**

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<p>* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	<p>Investors understand that their principal will be at moderately low risk</p>

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

### WISEINVEST ADVISORS PVT. LTD.

(CIN No.: U74140MH2003PTC142921)

#### Corporate Office

**Andheri :** 602, 6<sup>th</sup> Floor, Sri Krishna Complex, Opposite Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai 400 053.

Tel : 65281507 / 26732676. Fax : 2673 2671. E-mail : [information@wiseinvestadvisors.com](mailto:information@wiseinvestadvisors.com) / [information3@wiseinvestadvisors.com](mailto:information3@wiseinvestadvisors.com)

#### Branch

**Thane :** 502, 5<sup>th</sup> Floor, Pratibha Premises, Near Teen Petrol Pump, Panchpakhadi, Thane West - 400 602.

Tel : 65927051 / 25371567. Fax : 2539 1306. E-mail : [information1@wiseinvestadvisors.com](mailto:information1@wiseinvestadvisors.com)

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