Registered - R.N.I. No.: MAHENG/2007/19802 • Postal Regd. No.: MCN/72/2019-2021 • Posted at Mumbai Patrika Channel Sorting Office, GPO, Mumbai on 9th & 10th of every month.

August, 2019

Price ₹ 2

Volume 13, Issue 8

A Monthly Publication from Wiseinvest Advisors Private Limited

WEALTHWISE®

Wiseinvest®
With YOU, in meeting
FINANCIAL CHALLENGES

Inside

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 around 30 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 fourteen 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 offices or email your requirements at **information@wiseinvestadvisors.com** and our professional advisors will do the rest.

Dear Investor,

These are testing times for equity fund investors as the stock market has been witnessing a steep fall since the presentation of Union Budget 2019. There were lot of expectations from the budget, but it evoked a mixed response from different sectors.

Persistent selling by FPIs since the announcement of super-rich tax dragged the stock market down during the month of July 2019. The benchmark S&P BSE Sensex ended 5.56 percent lower at 37481.12 and Nifty 50 ended at 11118.00, down by 6.30 percent. The broader market represented by NSE Nifty 500 was down by 6.88 percent. Apart from FPIs selling, muted corporate earnings growth from India Inc., concerns over a slowdown in the Indian economy, trade talks as well as geopolitical concerns weighed on sentiment.

Although mid and small cap segments are likely to remain stressed, the bounce back may not be very far. The NSE mid-cap index has fallen around 26 percent from its all-time high level in January 2018. The RBI, on its part, provided relief to NBFCs and stressed borrowers on foreign borrowing. This will help NBDFCs in diversifying their source of funds. The central government is also expected to meet automobile industry stake holders to discuss measures to revive the sector. The automobile sector has been impacted the hardest among major manufacturing sectors due to a consumption slowdown.

The RBI is expected to cut its benchmark rate by 25 basis points for the fourth meeting in a row to 5.50 percent at August 7, 2019 meeting. India's inflation has remained below the RBI's medium-term target of 4 per cent for almost a year and is not expected to rise significantly above that over the next year or so. Lower interest rates could fuel credit growth going forward. Besides, the rate cut could also provide some relief to rate sensitive sectors like auto and realty as well as revive capital expenditure.

No doubt, it can be quite challenging to tackle a steep fall in the portfolio valuation during market downturns. The best way to avoid making random decisions during such periods is to keep focus on the goals, stay committed to pre-defined time horizon and ensure the right balance in terms of exposure to large, mid and small cap segments in the portfolio. Investors must remember that these kinds of volatilities will keep testing their patience and perseverance from time to time. However, it doesn't take away the potential of equity as an asset class to provide higher returns than most asset classes in the long run.

Warm regards,

Hemant Rustagi
Editor

Address to be affixed here

If undelivered, please return to:

Wiseinvest Advisors Pvt. Ltd.
602, 6th Floor, Sri Krishna Complex,
Opposite Laxmi Industrial Estate,
New Link Road, Andheri (W),
Mumbai 400 053.
Tel : 2673 2671 / 2673 2676

The Stock Market Performance During July 2019.

Indices	1st July 2019	31st July 2019	Change in (%)
Sensex	39,686.50	37,481.12	-5.56
MIDCAP	14,888.98	13,643.38	-8.37
SMLCAP	14,282.61	12,692.18	-11.14
BSE-100	11,985.71	11,210.78	-6.47
BSE-200	4,956.03	4,634.74	-6.48
BSE-500	15,380.24	14,324.12	-6.87

Equity Market Outlook

Post the elections, Indian equity markets touched an all-time high in the beginning of June. Since then, markets have taken a breather.

There are continuing concerns regarding a gradual slowdown in consumption, especially in the Auto sector. The government did not announce any direct short-term measures to boost consumption which seems to have impacted market sentiment.

To address the issue of tight financial liquidity which has dragged down growth, the government announced measures like a liquidity backstop for NBFCs and INR 70,000 Cr for PSU bank recap. However, risk aversion towards NBFCs remains high leading to high credit spreads.

The government 's focus on Affordable Housing should give some support to the housing finance, cement and building materials, and consumer discretionary sectors. However, real estate developers are under a lot of stress currently due to the NBFC funding issues. They are likely to continue going through some pain over the next few months and we may even see some consolidation.

On the positive side, we are currently in an environment of easy monetary policy. The RBI has already cut its policy rate by 75 bps so far this year and there are expectations of further rate cuts going forward. Hence, even as we face some near-term issues, lower rates may aid an economic recovery in the medium term.

On the global front also, the US Fed has signaled a strong bias to lower rates in the near future and global equities have got a boost. We have seen sizeable FPI outflows in July due to an increase in the tax surcharge for some of the FPIs which has impacted sentiment. However, in a global risk-on environment, we can expect FPI inflows to India to stabilize as EM Fund Managers continue to correct their light positioning.

View on the Market:

In the absence of any big fiscal stimulus, the economic recovery is expected to be slow. The government's initiatives will likely take 6-12 months to reflect in growth. The market is also waiting to see how the resolution of the NBFC sector pans out. Given this, we believe that the market will remain subdued and may take a slightly longer time to consolidate.

While the returns could be modest in the near term due to current headwinds, liquidity flowing back into the system combined with the money multiplier effect may lead to an economic recovery and improvement in earnings. If we see resolution of some large NBFCs in the next few months, confidence will start coming back. Once we start seeing some positive news flow, it will lead to improvement in market sentiment and performance, and returns may have the potential to improve in the medium-to-long term.

India's structural growth story remains intact and has been reinforced by the progressive reforms initiated by the government. We remain constructive on Indian equity market outlook from medium to long term. Investors may continue to gradually build their exposure to equities, especially through SIPs, and maintain proper diversification across asset classes.

Mahesh Patil
Chief Investment Officer - Equity
Aditya Birla Sun Life AMC Ltd.

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 by sending us a mail on information@wiseinvestadvisors.com. You can also write to us at our Corporate Office address mentioned on page 6.

Power of SIP

It is a well known fact that regular investment 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 Years. Data as on July 31,2019. SIP - 10th of every Month.

			5 Years			10 Years		
Scheme Name	Date of Launch	Investment Amount Per Month (₹)	Total Investment (₹ in lacs)	Current Value (₹ in Lacs)	Return % (XIRR)	Total Investment (₹ in lacs)	Current Value (₹ in Lacs)	Return % (XIRR)
Axis Long Term Equity Fund	Dec-09	10000	6	7.69	9.96	12	-	-
HDFC Taxsaver Fund	Mar-96	10000	6	6.78	4.93	12	19.99	9.90
HSBC Tax Saver Equity Fund	Jan-07	10000	6	6.86	5.36	12	21.02	10.86
IDFC Tax Advantage (ELSS) Fund - Regular Plan	Dec-08	10000	6	7.03	6.36	12	22.73	12.33
Mirae Asset Tax Saver Fund - Regular Plan	Dec-15	10000	6	-	-	12	-	-
Aditya Birla Sun Life Equity Fund	Aug-98	10000	6	7.27	7.69	12	23.36	12.84
Aditya Birla Sun Life Frontline Equity Fund	Aug-02	10000	6	7.09	6.73	12	21.69	11.45
Axis Bluechip Fund	Jan-10	10000	6	8.04	11.78	12	-	-
Axis Focused 25 Fund	Jun-12	10000	6	7.95	11.33	12	-	-
Franklin India Equity Fund	Sep-94	10000	6	6.77	4.84	12	21.66	11.42
ICICI Prudential Bluechip Fund	May-08	10000	6	7.38	8.31	12	22.28	11.95
Invesco India Contra Fund	Apr-07	10000	6	7.51	9.05	12	24.60	13.82
Kotak Standard Multicap Fund Regular Plan	Sep-09	10000	6	7.66	9.83	12	-	-
L&T Equity Fund	May-05	10000	6	6.90	5.64	12	20.55	10.42
Mirae Asset Emerging Bluechip Fund - Regular Plan	Jul-10	10000	6	8.25	12.83	12	-	-

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.

Outlook - Mid & Small Cap

Over the last 18months, midcap and small cap indices have seen sharp pull back. Large cap Index as represented by Nifty 50 has seen sharp outperformance against the broader markets. Nifty continues to hit all time high led by handful of stocks however broader market continues to underperform. The returns over the last 18months have been directly proportional to the market cap, which is opposite to what happened in 2017.

Since January 2018, CNX Midcap 100 has underperformed Nifty by more than 30% and CNX Small cap 100 index has underperformed Nifty by more 46%. Now on a 3year basis now, Nifty has outperformed Mid-small cap indices.

The current divergence between performance of large and mid-small caps is at historical extremes. Relative valuations of mid-small caps vis-a-vis Nifty has corrected back to 2014 lows. Post the sharp correction, CNX Midcap 100 market cap has corrected back to Dec 2014 levels. History suggests that such divergences don't exist for too long and post such large underperformance mid-small caps tend to outperform large caps over the next 12-18months.

This divergence shows the opportunity in the mid-small cap segment. In fact post the correction, Nifty Midcap/ Smallcap have underperformed Nifty 50 by the largest margin, historically. The NSE Small cap 100 Index is now at the level when Nifty was below 9000 levels. Valuations have started to look much more reasonable and excesses of 2017 have been corrected.

It's understandable that there is panic and concerns on the street regarding market and specially mid & small caps. But this is not the first time. We have seen these phases, these moods before. In the past we have seen many such sharp draw downs in small caps and midcaps. Let's go back in the history for a moment…

In 2006, if you all remember , BSE Small Cap Index corrected by more than 40% in 5-6 weeks on valuation concerns and margin selling. However small cap index recovered back to the 2006 highs in 6-8months. Most of the concerns went off and belief was back.

In 2007, Small cap index from a low of 6000 in March 2007 moved 135% in just 10months period and corrected sharply post that in 2008-09 Lehman crisis. However the small cap index rose 290% from the lows in just 18-20 months.

In 2011, we saw the pain again where small caps corrected around by 50% in 12-14months and the pain continued till 2013. We saw sharp rally from Aug 2013 where Small cap index went up by more than 100% in next 9-10months.

Today we are again back to that bear sentiment of hating midcaps & smallcaps. It's always "Darkest before Dawn".

Right now the smallcaps are untouchables and in darkness. Can it get darker? – Yes it may get much darker also and night could be a bit longer than we expect. However one can never get the timing exactly right and even if you get it can you be able to get all in at the right time?

From a medium to long term, we believe that Indian economy is going through some massive transformational changes and Indian growth story is just beginning to play out led by recent reform like GST, RERA, and Insolvency and bankruptcy code. Each of these reforms would go a long way in improving the growth rates of the economy in the coming years. Today our GDP is around 2.5 trillion dollar and in next 7-8years we would be a 5 trillion dollar GDP. China took 5 years, US took 11 years and Japan took 8.5years in the journey of 2 to 5trillion dollar GDP. This journey of 2 trillion to 5 trillion in India in our view would expand the size of the formal economy multi fold and will allow many mid-sized businesses to grow and multiply profits over the next 5-7 years.

Many domestic oriented sectors today are represented by companies mid-small cap segments only like consumer discretionary, wellness, capital goods, infra-structure, cement, pipes, auto ancillaries, agro chemicals etc and in order to ride the growth of Indian economy it's important to have investment in this segment through mid-small cap funds. Also, as this segment is under researched and under covered there is a potential of significant alpha generation. Within mid-small caps space there is a high return dispersion between stocks which creates scope for active stock picking.

We believe Midcaps and small caps over longer period have delivered superior returns compared to large caps. 8years out of last 11 years midcaps have outperformed large caps. While in the near term uncertainty relating to domestic growth, NBFC crisis, promoter pledge issues, trade war between US-China etc can result in higher market volatility, we believe that the same should be utilized to increase exposure towards midcap-small caps funds from atleast 3-5year perspective through the SIP/STP route.

From the fund perspective, In Kotak Emerging and Kotak Small cap fund, we follow our philosophy of growth at reasonable price. We focus on investing in quality businesses with strong competitive edge, run by honest and capable management, generating high return on capital & offering sustainable growth with high market potential and available at reasonable valuations. We are excited by companies which are strategically well positioned to gain market share from the competition without diluting profitability and return on capital. In Kotak Emerging and Kotak Small cap we run a well-diversified portfolio with focus on bottom up stock picking approach and wide sectoral diversification to manage risks.

To summarise, we believe that good quality stocks are becoming available at reasonable valuations. We believe post the correction in the mid-small cap space, investors should start their allocation in disciplined manner in Kotak Emerging Equity and Kotak Small Cap via SIP/STP route with a 3-5year horizon in mind. We are really excited about the growth prospects in the Indian economy in the coming years and see significant wealth creation opportunity across various industries which are represented by mid-small cap segment.

Pankaj Tibrewal
Sr. Vice President & Fund Manager (Equity)
Kotak Mahindra Asset Management Company

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

Performance Of Select Funds

Data as on July 26, 2019

EQUITY FUNDS

Large Cap, Large & Midcap, Multi Cap

Fund	Launch	6 Mth*	1 Year*	2 Year**	3 Year**	5 Year**	7 Year**	10 Year**	15 Year**
ABSL Frontline Equity Fund	Aug-02	3.90	-0.96	2.01	7.40	9.44	15.15	12.69	18.01
ABSL Equity Fund	Aug-98	2.37	-1.01	1.02	9.21	10.94	17.33	13.03	18.43
Axis Bluechip Fund	Jan-10	8.40	1.83	11.67	12.97	11.21	16.13	—	—
Axis Focused 25 Fund	Jun-12	8.40	-5.60	7.27	12.93	13.08	15.88	—	—
Franklin India Equity Fund	Sep-94	0.05	-3.73	-0.05	5.44	10.26	14.91	13.21	17.80
HDFC Equity Fund	Jan-95	5.16	5.91	4.27	10.72	9.26	14.86	13.50	18.77
HDFC Top 100 Fund	Oct-96	5.68	7.11	5.16	10.84	9.40	14.28	12.19	18.38
HSBC Large Cap Equity Fund	Dec-02	7.70	-0.18	3.75	9.58	8.48	12.43	9.39	14.55
ICICI Prudential Bluechip Fund	May-08	4.78	1.40	4.82	9.50	10.05	14.89	13.65	—
IDFC Core Equity Fund - Regular Plan	Aug-05	1.30	-5.00	0.15	7.94	9.61	12.75	9.56	—
Kotak Bluechip Fund - Regular Plan	Dec-98	5.25	-1.06	3.36	7.17	9.60	13.31	10.86	16.26
Kotak Standard Multicap Fund Regular	Sep-09	5.82	0.78	4.70	10.74	13.64	17.74	—	—
L&T Equity Fund	May-05	3.34	-5.14	1.55	6.81	8.83	13.46	12.25	—
Mirae Asset Large Cap Fund - Regular	Apr-08	6.22	4.61	6.39	12.36	13.30	18.20	16.38	—
Mirae Asset Emerging Bluechip Fund	Jul-10	5.84	5.85	4.75	14.25	18.92	24.32	—	—
Motilal Oswal Multicap 35 Fund	Apr-14	2.78	-7.32	0.25	9.22	15.30	—	—	—
Reliance Large Cap Fund	Aug-07	4.14	3.50	5.21	11.12	11.19	15.75	12.57	—
Reliance Multi Cap Fund	Mar-05	1.58	3.79	3.91	8.25	8.99	14.32	15.90	—
Invesco India Contra Fund	Apr-07	1.45	-5.17	4.97	11.13	12.70	17.69	14.20	—
SBI Bluechip Fund	Feb-06	6.88	0.00	3.14	7.29	10.91	15.89	12.13	—
Principal Emerging Bluechip Fund	Nov-08	-0.09	-9.34	-0.79	8.56	14.12	20.05	16.61	—

Midcap & Smallcap

Axis Midcap Fund	Feb-11	2.65	-2.08	7.26	10.43	11.79	18.87	—	—
DSP Midcap Fund - Regular Plan	Nov-06	2.11	-4.95	-0.79	7.61	13.10	17.89	17.14	—
HDFC Mid-Cap Opportunities Fund	Jun-07	-1.60	-11.21	-3.19	6.11	11.75	17.66	18.26	—
Kotak Emerging Equity Scheme	Mar-07	1.97	-4.81	-0.70	6.91	14.29	18.78	16.18	—
Franklin India Smaller Companies Fund	Jan-06	-4.60	-13.94	-5.94	2.50	10.90	20.08	17.07	—
HSBC Small Cap Equity Fund	May-05	-5.23	-16.79	-9.72	0.35	7.73	14.30	10.10	—
L&T India Value Fund	Jan-10	2.80	-4.71	-1.68	7.71	12.76	18.92	—	—
SBI Magnum Global Fund	Sep-94	-2.82	-6.24	0.99	4.62	9.79	16.21	15.26	20.25

Sectoral / Thematic Fund & Tax Saving

ICICI Prudential Banking and Financial	Aug-08	8.04	5.16	3.38	14.15	16.13	20.45	18.06	—
Reliance Banking Fund	May-03	6.02	0.09	2.92	13.15	12.97	16.49	16.08	20.29
Reliance Pharma Fund	Jun-04	-6.21	-0.09	3.27	0.34	7.37	13.11	17.80	19.15
Canara Robeco Consumer Trends Fund	Sep-09	1.19	-2.65	4.15	10.81	13.30	16.13	—	—
SBI Consumption Opportunities Fund	Jul-99	-6.08	-9.24	3.48	7.61	10.86	14.44	20.02	19.34
Tata India Consumer Fund - Regular	Dec-15	-4.23	-12.51	3.68	13.79	—	—	—	—
Axis Long Term Equity Fund	Dec-09	7.96	-1.97	7.67	10.56	12.96	19.69	—	—
HDFC Taxsaver Fund	Mar-96	2.17	-1.63	-0.89	7.57	7.27	13.29	12.25	18.01
HSBC Tax Saver Equity Fund	Jan-07	4.42	-3.51	-1.14	7.37	9.06	14.37	12.13	—
IDFC Tax Advantage (ELSS) Fund	Dec-08	2.45	-5.83	1.02	9.34	10.88	16.24	14.09	—
Mirae Asset Tax Saver Fund - Regular	Dec-15	7.03	5.60	6.94	15.69	—	—	—	—

HYBRID

ABSL Equity Hybrid '95 Fund	Feb-95	2.01	-2.85	0.23	5.59	9.35	13.51	12.08	15.95
Canara Robeco Equity Hybrid Fund	Feb-93	4.25	2.16	5.18	9.32	10.69	13.71	13.04	16.49
HDFC Hybrid Equity Fund	Sep-00	4.23	2.65	3.01	8.91	10.82	14.85	15.02	—
ICICI Prudential Balanced Advantage	Dec-06	4.63	5.21	5.69	7.96	9.43	—	—	—
ICICI Prudential Equity & Debt Fund	Nov-99	6.03	5.58	4.26	9.69	11.15	15.80	14.22	15.40
Invesco India Dynamic Equity Fund	Oct-07	4.43	-1.44	3.20	8.12	9.17	—	—	—
Kotak Equity Hybrid Fund - Regular	Nov-99	7.09	1.63	2.14	6.77	8.49	11.44	9.97	14.16
L&T Hybrid Equity Fund	Feb-11	3.73	-2.61	0.85	6.66	10.15	14.52	—	—
Principal Hybrid Equity Fund	Jan-00	-0.08	-2.25	3.22	10.60	10.48	14.21	11.17	13.50
Reliance Equity Hybrid Fund	Jun-05	1.34	-4.73	-0.08	6.43	8.97	13.16	11.96	—
SBI Equity Hybrid Fund	Dec-95	6.98	5.66	6.95	9.51	11.34	15.92	12.44	16.63
HDFC Equity Savings Fund	Sep-04	3.29	4.36	3.86	8.24	8.07	—	—	—
IDFC Equity Savings Fund - Regular	Jun-08	2.88	2.35	3.80	4.50	5.44	—	—	—
Kotak Equity Savings Fund - Regular	Oct-14	3.03	3.39	5.71	7.25	—	—	—	—
Reliance Equity Savings Fund	May-15	-0.28	-2.66	0.52	4.89	—	—	—	—

ARBITRAGE FUNDS

Funds	Launch	3 Mth*	6 Mth*	1 Year*	2 year**	3 Year**	5 Year**
ICICI Prudential Equity Arbitrage Fund	Dec-06	1.70	3.25	6.52	6.21	6.16	6.58
Invesco India Arbitrage Fund	Apr-07	1.72	3.08	6.11	6.06	5.98	6.48
Kotak Equity Arbitrage Fund Regular	Sep-05	1.66	3.28	6.61	6.38	6.28	6.69

DEBT

Debt Oriented & Ultra Short Term Debt Fund

Funds	Launch	1 Mth*	3 Mth*	6 Mth*	1 Year*	2 Year**	3 Year**	5 Year**
ABSL Short Term Opportunities Fund	May-03	1.27	3.15	5.01	9.35	6.76	7.40	8.46
ABSL Medium Term Plan	Mar-09	1.76	2.15	2.68	4.25	4.66	6.38	8.01
HDFC Credit Risk Debt Fund - Regular	Mar-14	0.97	2.52	4.36	7.90	5.90	7.20	8.53
Kotak Credit Risk Fund Regular Plan	May-10	1.03	2.42	4.16	7.72	6.48	7.42	8.35
Invesco India Short Term Fund	Mar-07	1.21	2.93	4.96	8.66	6.15	6.81	7.43
Reliance Credit Risk Fund	Jun-05	-0.23	-1.58	-0.18	3.39	4.32	5.94	7.39
SBI Magnum Income Fund	Nov-98	1.60	4.61	6.54	9.82	5.86	7.83	8.65
L&T Credit Risk Fund	Oct-09	0.99	-0.04	1.33	4.64	4.69	6.33	7.80
Kotak Savings Fund Regular Plan	Aug-04	0.74	2.09	4.06	8.18	7.32	7.40	7.93
L&T Ultra Short Term Fund	Apr-03	0.77	2.06	4.02	8.12	7.27	7.39	7.90
Kotak Banking and PSU Debt Fund	Dec-98	1.38	3.94	6.09	10.69	7.47	8.06	8.39

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

Dividends declared by equity and equity-oriented funds during the month of July 2019

Scheme name	Date	Dividend declared in ₹ Per unit
Franklin India Prima Fund - Dividend	01/07/2019	5.50
L&T Hybrid Equity Fund - Dividend	01/07/2019	0.09
ICICI Prudential Balanced Advantage Fund - Dividend - Monthly	02/07/2019	0.06
ICICI Prudential Equity & Debt Fund - Dividend - Monthly	02/07/2019	0.20
Tata Hybrid Equity Fund - Regular Plan - Dividend - Monthly	04/07/2019	0.36
Taurus Starshare (Multi Cap) Fund - Dividend	05/07/2019	0.50
ICICI Prudential Multi-Asset Fund - Dividend	10/07/2019	0.20
ICICI Prudential Dividend Yield Equity Fund - Dividend	10/07/2019	0.97
Reliance Large Cap Fund - Dividend	15/07/2019	0.09
UTI Regular Savings Fund - Flexi Dividend Plan	16/07/2019	0.54
UTI Multi Asset Fund - Retail - Dividend	16/07/2019	0.08
DHFL Pramerica Hybrid Equity Fund - Dividend - Monthly	17/07/2019	0.17
Invesco India Dynamic Equity Fund - Dividend	18/07/2019	0.12
Sundaram Large and Mid Cap Fund - Dividend	18/07/2019	0.44
Reliance Balanced Advantage Fund - Dividend	22/07/2019	0.16
L&T Large and Midcap Fund - Dividend	23/07/2019	0.17
Sundaram Mid Cap Fund - Dividend	23/07/2019	0.18
L&T Dynamic Equity Fund - Dividend	23/07/2019	0.11
JM Multicap Fund - Dividend	24/07/2019	4.38
IDFC Dynamic Equity Fund - Regular Plan - Dividend	24/07/2019	0.06
UTI Hybrid Equity Fund - Dividend	24/07/2019	0.19
UTI Value Opportunities Fund - Dividend	24/07/2019	0.97
Aditya Birla Sun Life Balanced Advantage Fund - Dividend	25/07/2019	0.12
Kotak India EQ Contra Fund - Dividend	25/07/2019	1.88
HDFC Balanced Advantage Fund - Dividend	25/07/2019	0.31
Aditya Birla Sun Life Focused Equity Fund - Regular Plan - Dividend	25/07/2019	1.09
DSP Equity & Bond Fund - Regular Plan - Dividend	26/07/2019	0.21
Sundaram Equity Hybrid Fund - Dividend	29/07/2019	0.14
LIC MF Equity Hybrid Fund - Plan A - Dividend	30/07/2019	0.10
LIC MF Large Cap Fund - Dividend	30/07/2019	0.15

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.

Don't Act In A Haste During Market Downturns

These are testing times for equity fund investors as the stock market has been witnessing a steep fall since the presentation of Union Budget 2019. There were lot of expectations from the budget, but it evoked a mixed response from different sectors. The stock market gave a big thumbs down as the government refused any respite to foreign investors registered as trusts from proposed super-rich tax. Besides, subdued corporate earnings, foreign fund outflows and weak global cues continue to weigh on the market.

In fact, the last year and a half have been quite challenging for equity investors. Although the benchmark indices touched an all-time high after the BJP led NDA swept through most parts of the country in the general elections, many investors were disappointed as their equity mutual fund portfolios didn't keep pace with the market.

While this happened mainly because only a handful of stocks contributed most to the rally in the benchmark indices and small as well as mid-cap stocks bucked the market trend, many investors attributed it to the quality of funds in their portfolio. The point that most investors miss in times like these is that different segments of the market perform differently over different time periods, and hence poor returns from funds investing in under-performing segments should not become a reason for making changes in the portfolio. Therefore, make sure that allocation to different segments doesn't take you beyond your risk-taking capacity.

Simply put, the changes in your portfolio should be made either to realign it in line with your personal situation or to weed out non-performing funds in it. It is quite common to see investors making frequent changes in the portfolio based on short-term performance of funds. In reality, one must give a fund manager at least 12-18 months to get the performance back on track before considering any change. Sometimes, changes in the rules, laws and government policies may also require you to realign your portfolio. As is evident, the current market like situation alone shouldn't be the sole cause for making changes in the portfolio.

It is heartening to see an ever-increasing number of investors adopting a disciplined approach for investing in mutual funds. Investing thru SIP is a great strategy as it not only brings in a discipline into one's investment process but also allows investors to benefit from "averaging", especially when they invest in equity and equity-oriented hybrid funds.

While systematic investing helps in keeping emotions out of investment process and turning volatility to one's advantage, the negative impact of volatility on the portfolio in short-term doesn't get eliminated completely. Therefore, one shouldn't panic when some of the funds produce negative returns for a certain period. In fact, investments made at lower levels improve returns considerably over the longer term. Therefore, don't make a mistake of discontinuing regular investments because of short term negative returns.

No doubt, it can be quite challenging to tackle a steep fall in the portfolio valuation during market downturns. The best way to avoid making haphazard decisions during such periods is to align investments made thru SIP to some important goals.

For example, if you are investing in equity funds thru SIP to create a corpus for your children's education, the focus will remain on securing your child's future and hence you would continue investing and achieve an important investment goal of your life.

Investors must remember that these kinds of volatilities will keep testing their patience and perseverance from time to time. However, it doesn't take away the potential of equity as an asset class to provide higher returns than most asset classes in the long run.

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 Adviser Department at our Andheri office or mail us on iad@wiseinvestadvisors.com

Registered - R.N.I. No.: MAHENG/2007/19802 • Postal Regd. No.: MCN/72/2019-2021 • Posted at Mumbai Patrika Channel Sorting Office, GPO, Mumbai on 9th & 10th of every month.
Date of Publication: 5th of every month.

Here's How To Become A Better Investor

Investing money judiciously is an important activity of every investor's financial life. However, many investors fail to make the most of ever-expanding investment universe. There are a number of reasons that impact the final outcome of their investment process over different time periods. Hence, as an investor, you must imbibe certain traits that can not only help you start your process right but also ensure that it remains on track through your defined time horizon. Here are some of these and how they can make you a better investor.

Look at the bigger picture

One of the key factors in your investment process should be to avoid following a haphazard approach of investing in different asset classes and exiting from them depending on how these asset classes behave at certain points. Needless to say, this approach can often make you miss out on opportunities in the market. Therefore, look at the bigger picture at the start by establishing your goals to be achieved over short, medium and long-term horizon. A goal-based investment process ensures that you follow budgeting, give risk management its due and follow an asset allocation model that helps in creating the right balance between risk and reward.

Remain committed to your time horizon

Once a time horizon is assigned to a goal, you must remain committed to it irrespective of how the market behaves and continue your investment process. This approach not only helps you tackle the volatility but also benefit from averaging over time.

Be open and collaborative

Today, a lot of information is available on various investment options and strategies to invest in them through different mediums. Therefore, you must always be open to absorb this knowledge and use it in your investment process. If you find it overwhelming to analyse this information, don't hesitate to take help of an advisor. Once you start working with an advisor, listen to him/her carefully as that can go a long way in allowing you to understand the complexities of investment world. Remember, the unwillingness to listen can make it difficult for you to adapt to the ever-changing investment and economic environment.

Flexibility is the key

While investment is an on-going process, there is no straight path to investment success. Therefore, your investment process as well as options must have the flexibility required to rebalance your portfolio in line with your changing circumstances as well as economic and political environment. Also, be prepared to tackle the challenge of non-performance of some of the investments in your portfolio. Although monitoring the performance holds the key to long-term investment success, don't get tempted to make frequent changes just because you have the flexibility to do so. Also, avoid discussing your portfolio with all and sundry as conflicting views on your portfolio composition can make you lose your focus and compel you to make investment decisions that may compromise your financial future.

Plan your tax investments well

Many investors have the habit of investing in a haphazard manner to save taxes. That's because, tax savings investments are considered a burden rather than a tool to get the best in terms of saving taxes as well as making their money grow. In reality, if you integrate these investments into your overall investment program and adopt a disciplined way of investing through the year rather than at the fag-end of the year, their contribution to your wealth creation process can be tremendous.

As for selection of investment options, consider investing in Equity Linked Savings Schemes (ELSS) of mutual funds, if not already done. Being equity-oriented funds, these have the potential to provide positive real rate of return. Another notable feature is the shortest lock-in period of 3 years, which is shortest amongst tax savings instruments.

WISEINVEST ADVISORS PVT. LTD.
(CIN No.: U74140MH2003PTC142921)

Corporate Office
Andheri : 602, 6th Floor, Sri Krishna Complex, Opposite Laxmi Industrial Estate, New Link Road, Andheri (W), Mumbai 400 053.
Tel : 2673 2671 / 2673 2676. E-mail : information@wiseinvestadvisors.com

Branch
Thane : 502, 5th Floor, Pratibha Premises, Near Teen Petrol Pump, Panchpakhadi, Thane West - 400 602.
Tel : 2537 1567 / 2539 1306. E-mail : information1@wiseinvestadvisors.com

www.wiseinvestadvisors.com

Edited, Published and Printed by Mr. Hemant Kumar Rustagi, on behalf of **Wiseinvest Advisors Pvt. Ltd.** from 602, 6th Floor, Sri Krishna Complex, Opp. Laxmi Ind. Estate, New Link Road, Andheri West, Mumbai 400053 at **AdvantEdge Offset Printers,** K-7 Rizvi Park, S V Road , Santacruz (W), Mumbai 400 054**.** Design by **Mosaic Design.**