

WEALTHWISE®

Wiseinvest®
AMFI-registered Mutual Fund Distributor

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Wealthwise

“Wealthwise” is a monthly publication brought to you by Wiseinvest, an AMFI-registered Mutual Fund Distributor. Our CEO, Hemant Rustagi, is a well known personal finance expert. He brings with him an experience of more than 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. Providing quality service is our top priority. In keeping with that, we constantly take steps to provide up-to-date information to our clients. In the last eighteen years, thousands of our clients have made mutual funds the mainstay of their portfolios. You can benefit too from our service support 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@wiseinvest.co.in.

Dear Investor,

The BSE Sensex closed at 58962 on the last trading day of February, extending its decline for the eighth session. While the BSE Sensex was down around one percent, mid and small cap indices of the BSE were down 1.97 percent and 3.07 percent respectively. The hope of markets gathering momentum on account of cooling inflation and lower rates proved misplaced and investors hit the sell button across assets.



The Reserve Bank of India hiked its key repo rate by 25 basis points. The central bank reiterated that its policy stance remains focused on the withdrawal of accommodation. Since May last year, the Reserve Bank has increased the short-term lending rate by 250 basis points to contain inflation.

Indian economy slowed further to 4.4 per cent growth rate in the October-December quarter of the current fiscal on account of weak demand and high inflation. The number was in line with the RBI's projection earlier this month. In the previous June-September quarter, the economy had grown at 6.3 per cent, down from 13.5 per cent in the April-June quarter.

India's PMI fell to 55.4 in January 2023 from 57.8 in December. Still, it remained well above the 50-mark for the 19th straight month. The central government's fiscal deficit for the first 10 months of 2022-23 widened to ₹ 11.91 lakh crore. The fiscal deficit in the first 10 months of the last financial year was 58.9 percent of that year's target. However, with the size of India's economy this year set to exceed the Budget estimate, the fiscal deficit as a percentage of GDP is seen unchanged from the initial target of 6.4 percent.

The core sector growth in January came in at 7.8 percent, which is up from a 7 percent growth recorded in December. A sharp surge in the output of three segments - coal, fertiliser and electricity - aided the higher growth in January.

These are certainly challenging times for equity investors. While the experienced investors would know that volatility in the stock market is a natural phenomenon and how it pays to stay invested, those who began investing in equities during the last 12-18 months must show patience and perseverance and continue with their investments in a disciplined manner to reap rewards over the next couple of years.

Warm regards,

H Rustagi

Hemant Rustagi
Editor

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The Stock Market Performance During February 2023.

Indices	31st January 2023	28th February 2023	Change in (%)
Sensex	59,549.90	58,962.12	-0.99
MIDCAP	24,642.73	24,157.96	-1.97
SMLCAP	28,205.89	27,341.14	-3.07
BSE-100	17,935.75	17,538.20	-2.22
BSE-200	7,574.74	7,350.71	-2.96
BSE-500	23,778.46	23,084.79	-2.92

Kotak Balanced Advantage Fund

It's Automatic!

A fund that gives you **freedom from managing equity and debt allocation manually** during market ups and downs, giving you a balanced growth.



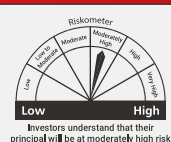
To simplify, let's look at the example below:



Stay at the docks in euphoric sea i.e. when equity markets are high, the equity asset allocation are kept low.



Sail full steam when weather seems fair and sea is calm i.e. when equity markets are low, the equity asset allocation are high.



KOTAK BALANCED ADVANTAGE FUND

An open-ended dynamic asset allocation fund

It is suitable for investors who are seeking*:

- Wealth creation over a long period of time.
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation.

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

The above riskometer is based on the scheme portfolio as on 28th February 2022. An addendum may be issued or updated on the website for new riskometer. Mutual fund investments are subject to market risks, read all scheme related documents carefully.

Look Beyond Performance While Selecting Funds

Analysing past performance is one of the key factors in your fund selection process. However, the focus should be on long-term performance rather than short-term movements in the NAVs. If you are one of those investors who rely too much on short-term performance for making an investment decision, there is a need to rethink your strategy.

It is a proven fact that different segments of the stock market behave differently over different periods of time. Therefore, at times, you might find some aggressive funds like small cap, mid-cap, sector or thematic funds dominating the list of the top-performing funds. Investing in these, at that time, would make your portfolio too aggressive. As a result, you could end up taking more risk than you are financially and/or psychologically capable of.

Similarly, the performance of a fund, that has a proven long-term track record, may get negatively impacted for a few quarters due to some of the sectors/stocks in the portfolio not finding favour, while retaining their long-term potential. Therefore, judging the potential of a fund based on its recent under-performance could keep you away from a quality fund.

Remember, a performance analysis of equity and equity-oriented funds during the periods of market downturns would project a disappointing picture. If you were to consider the performance during these periods, you would find it difficult to make any significant allocation to equities. Hence, you must look beyond short-term performance to make a rational choice.

Another example of why not to rely on short-term performance is the current situation for investors looking to invest in debt funds. If one were to look at past one year performance of debt funds, it will be difficult to allocate money to these funds. However, in reality, considering that we are almost at the peak of interest rate cycle, there are options like Target Maturity Funds that allow investors to lock-in their investments at the current yields.

The key question, therefore, is which other factors one must consider in addition to past performance. It is important to follow your asset allocation

rather than picking the “flavour of the month” funds. Within an asset class, look to invest in funds that provides the right level of diversification in the portfolio. In other words, suitability should be the most important factor in the selection process.

Considering that equity is an aggressive asset class, try not to make your portfolio very aggressive by investing in sector and thematic funds. Remember, if you choose a fund that has a proven track record, invariably the fund manager would have decent exposure to sectors/themes that are likely to do well going forward.

Consistency, both in terms of investment philosophy & investment strategy, should be key parameters while selecting funds. Imagine if the portfolio looks different every few quarters, it will be very difficult for you to make a decision whether to continue with it or not.

At times, the size of the fund can be an important factor that needs consideration. For example, a fund with a very small corpus or large corpus can be a disadvantage for certain types of funds. Another factor that requires attention is time diversification i.e. remaining invested over different market cycles. It helps in mitigating the risks you might encounter while entering or exiting a particular investment or category at a bad time in the economic cycle. Remember, longer time periods smooth these fluctuations.

In fact, time diversification is also important for the debt portfolio. You need to have a personal yardstick, which you may better with investment in a debt or debt-oriented fund. This may, for example, be the returns you have been getting from some of the traditional investment options like deposits, bonds and small savings schemes. To achieve this, the key is to manage credit and duration risk.

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

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 March 2, 2023. 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)
Aditya Birla Sun Life Frontline Equity Fund	Aug-02	10000	6	8.04	11.78	12	21.91	11.63
Axis Focused 25 Fund	Jun-12	10000	6	6.84	5.25	12	20.49	10.36
Axis Long Term Equity Fund	Dec-09	10000	6	7.11	6.79	12	21.80	11.53
Axis Small Cap Fund	Nov-13	10000	6	10.28	21.90	12	-	-
ICICI Prudential Bluechip Fund	May-08	10000	6	8.40	13.58	12	23.52	12.90
Kotak Emerging Equity Fund	Mar-07	10000	6	9.68	19.40	12	31.29	18.29
Kotak Equity Opportunities Fund	Sep-04	10000	6	8.76	15.28	12	25.51	14.48
Kotak Tax Saver Fund	Nov-05	10000	6	8.70	14.99	12	25.14	14.21
Mirae Asset Emerging Bluechip Fund	Jul-10	10000	6	8.73	15.14	12	31.49	18.41
Motilal Oswal Midcap Fund	Feb-14	10000	6	10.23	21.67	12	-	-
Nippon India Multi Cap Fund	Mar-05	10000	6	9.30	17.73	12	24.86	14.00
UTI Mid Cap Fund	Apr-04	10000	6	9.03	16.52	12	26.85	15.44

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.

REITs - A Smart Option To Invest In Real Assets

Many investors aspire to include real estate in their portfolio. However, considering lack of liquidity and that one needs to invest a large amount to buy a property, not many of them are able to do so. That's where REITs can play an important role.

For a better understanding of investors who are not familiar with REITs, they are quite similar to mutual funds. Multiple investors can pool their funds and invest in a portfolio of a variety of real estate assets. These assets are managed by professional managers. While mutual Funds invest in equity, debt and gold or a combination of these, the underlying assets in the case of REITs are real estate holdings and/or loans secured by real estate developers. Simply put, REITs convert illiquid real estate investments into a tax-efficient liquid asset class.

REITs can be brought and sold on stock exchanges. Investors can also invest in REITs mutual funds such as International REITs fund of funds without a demat account.

REITs guidelines require 80 percent of the assets to be invested in completed projects, and only 20% can be invested in under-construction projects, equity shares, money market instruments, cash equivalents, and real estate activities. To ensure regular income to investors, REITs are mandated to distribute at least 90% of the net distributable cash flows.

Currently there are three REITs in India. All three of them invest in commercial real estate. However, there are a variety of REITs available for investment globally. Some of these are-

Equity REITs

Equity REITs mainly invest in residential complexes, offices, industrial estates and hotels. They buy, manage, set-up and sell real estate. Income is generated through rentals and sale of properties.

Residential REITs

Residential REITs buy and operate apartment buildings, gated communities as well as such other housing establishments.

Retail REITs

Retail REITs invest in the retail segment like shopping malls, hypermarkets, supermarkets, grocery stores etc. The focus is on renting out the space to various retail tenants.

As is evident, the major advantages of investing in REITs are diversification, small initial investment, professional management, regular income and capital growth. Of course there are limitations too. First and foremost, presently there are a limited options for investors as they have to choose out of three REITs in India-Embassy Office Parks REIT, Mindspace Business Park REIT, and Brookfield India Real Estate Trust. Secondly, although REITs offer much better liquidity than owning a real estate, low liquidity for REITs can still be an issue for investors.

For any investment, one of the key aspects is how the returns are taxed. A holding period of more than 36 months qualifies for long-term capital gains and is taxed at 10% exceeding ₹ 1 lakh. The STCG tax rate on units held for less than 36 months is 15%.

Interest income received from REITs is subject to taxation. Tax on dividend income depends on whether the REIT had obtained special tax concession. If yes, dividend is taxed in the hands of investors. If not, then no tax is applicable. Income from amortisation of SPV debt is also not subject to any tax in the hands of the investor. However, Union budget 2023 has proposed taxing repayment of capital arising from distribution of business trusts like REITs at one's marginal rate of income tax, with effect from April 1, 2023.


Investments in international REITs FOF are taxed as per the rules of debt mutual funds. If the holding period is less than 36 months, investors have to pay STCG tax at marginal rate of income tax. The LTCG tax rate for REITs Mutual Funds is 20% with indexation, if the holding period is more than 36 months.

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


INVESTING in leaders & innovators in the global marketplace.


Aditya Birla Sun Life NASDAQ 100 FOF

Aditya Birla Sun Life Mutual Fund



ADITYA BIRLA CAPITAL1800-270-7000



Scheme: Aditya Birla Sun Life NASDAQ 100 FOF An open ended fund of fund investing in units of overseas ETF's and/or Index Fund based on NASDAQ-100 Index.	This product is suitable for investors who are seeking*: <ul style="list-style-type: none">Long term capital appreciationReturns that correspond generally to the performance of the NASDAQ 100 Index, subject to tracking error <small>*Investors should consult their financial advisors, if in doubt whether the product is suitable for them.</small>	
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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 February 24, 2023

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	-1.05	7.24	8.81	14.14	9.53	13.35	12.88	10.99
ABSL Flexi Cap Fund	Aug-98	-0.76	4.93	8.04	12.41	9.23	14.91	14.80	9.95
Axis Bluechip Fund	Jan-10	-4.72	-0.83	2.91	8.44	11.05	13.90	12.92	-
Axis Focused 25 Fund	Jun-12	-10.72	-8.48	-1.99	5.48	7.84	13.64	11.83	-
Axis Growth Opportunities Fund	Oct-18	-6.57	2.46	10.17	15.65	-	-	-	-
Canara Robeco Flexi Cap Fund	Sep-03	-1.56	3.98	8.68	13.77	12.37	15.93	12.96	11.35
Canara Robeco Emerging Equities	Mar-05	-3.37	5.15	9.48	14.82	10.85	17.22	19.20	14.07
HDFC Flexi Cap Fund	Jan-95	3.77	20.66	16.84	20.24	12.25	17.39	14.10	12.38
HDFC Top 100 Fund	Sep-96	1.92	14.76	11.14	15.81	10.19	15.31	12.24	11.02
HDFC Large and Mid Cap Fund	Feb-94	0.14	13.98	14.75	19.19	12.07	14.87	11.27	7.81
HSBC Large Cap Fund	Dec-02	-1.58	5.95	5.62	11.94	9.24	13.80	10.99	7.57
ICICI Prudential Bluechip Fund	May-08	1.28	9.56	11.01	16.15	11.18	15.32	13.63	-
ICICI Prudential Large & Mid Cap Fund	Jul-98	2.14	15.49	17.48	20.27	12.10	15.61	13.63	11.08
IDFC Core Equity Fund - Regular Plan	Aug-05	3.18	13.79	12.72	15.37	9.87	14.92	12.15	7.89
Invesco India Contra Fund	Apr-07	-1.01	9.22	9.23	14.84	10.76	16.31	15.95	12.82
Kotak Bluechip Fund - Regular Plan	Dec-98	-0.37	8.29	8.80	14.40	11.16	13.91	12.49	9.02
Kotak Equity Opportunities Fund	Sep-04	1.22	13.02	12.42	15.70	12.30	16.33	14.86	9.99
Kotak Flexicap Fund Regular Plan	Sep-09	-0.07	10.01	7.83	12.15	10.23	14.80	14.85	-
Mirae Asset Emerging Bluechip Fund	Jul-10	-2.67	5.45	9.08	16.81	13.56	19.21	21.04	-
Motilal Oswal Large and Midcap Fund	Oct-19	4.09	10.66	12.78	14.80	-	-	-	-
Nippon India Large Cap Fund	Aug-07	1.70	16.00	13.75	15.86	10.70	15.23	13.83	10.69
Nippon India Multi Cap Fund	Mar-05	2.78	20.97	20.27	18.40	11.74	15.11	13.78	12.61
Parag Parikh Flexi Cap Fund	May-13	1.01	6.65	13.48	20.63	15.69	17.72	-	-
PGIM India Flexi Cap Fund	Mar-15	-2.69	1.95	9.82	19.82	13.14	16.15	-	-
SBI Focused Equity Fund	Oct-04	-5.16	-2.26	7.22	10.57	10.43	14.73	13.90	11.26
UTI Flexi Cap Fund - Regular Plan	May-92	-6.93	-3.61	3.13	12.27	11.86	14.28	13.39	11.63

Midcap & Smallcap

Axis Midcap Fund	Feb-11	-3.96	5.21	10.55	15.77	14.75	17.36	16.77	-
HDFC Mid-Cap Opportunities Fund	Jun-07	3.38	19.61	17.68	20.87	11.96	17.31	18.30	15.28
Kotak Emerging Equity Fund	Mar-07	-0.51	14.27	15.70	20.60	13.80	18.63	18.31	11.59
Nippon India Small Cap Fund	Sep-10	3.71	18.84	26.59	30.29	14.88	22.29	24.02	-
Motilal Oswal Midcap Fund	Feb-14	3.35	19.32	24.54	20.51	15.10	15.72	-	-
PGIM India Midcap Opportunities	Dec-13	-4.44	7.92	17.38	28.08	16.67	18.27	-	-
UTI Mid Cap Fund	Apr-04	-2.47	7.68	12.73	19.83	10.36	14.91	17.95	13.44

Sectoral / Thematic Fund & Tax Saving

ICICI Prudential Banking and Financial	Aug-08	0.18	10.43	5.35	7.86	7.75	16.56	14.18	-
Nippon India Banking & Financial	May-03	2.28	14.69	10.62	10.80	7.95	15.74	12.35	12.56
ICICI Prudential Pharma Healthcare	Jul-18	-1.32	2.14	4.26	19.38	-	-	-	-
Nippon India Pharma Fund	Jun-04	-2.39	0.22	5.14	18.74	13.83	10.73	15.32	17.76
SBI Healthcare Opportunities Fund	Jul-99	1.91	5.12	5.69	18.15	11.55	7.36	14.02	13.31
Kotak Pioneer Fund - Regular Plan	Oct-19	-1.86	5.92	6.81	18.71	-	-	-	-
Axis Long Term Equity Fund	Dec-09	-8.89	-4.53	0.14	6.75	8.79	12.47	15.31	-
IDFC Tax Advantage (ELSS) Fund	Dec-08	0.83	11.06	14.88	21.03	11.30	16.96	15.89	-
Kotak Tax Saver Regular Plan	Nov-05	1.19	11.69	12.25	15.50	12.61	15.97	13.59	8.95
Mirae Asset Tax Saver Fund	Dec-15	-1.38	6.60	9.03	17.06	13.23	19.33	-	-

ARBITRAGE FUNDS

Funds	Launch	3 Mth*	6 Mth*	1 Year*	2 year**	3 Year**	5 Year**
ICICI Prudential Equity Arbitrage Fund	Dec-06	1.80	3.05	4.51	4.36	4.15	4.91
IDFC Arbitrage Fund	Dec-06	1.81	3.02	4.41	4.15	3.86	4.77
Kotak Equity Arbitrage Fund	Sep-05	1.90	3.14	4.77	4.54	4.32	5.06

HYBRID

Fund	Launch	6 Mth*	1 Year*	2 Year**	3 Year**	5 Year**	7 Year**	10 Year**	15 Year**
ABSL Equity Hybrid '95 Fund	Feb-95	-2.38	-1.24	5.89	11.25	6.64	10.51	11.16	10.05
Canara Robeco Equity Hybrid	Feb-93	-0.09	5.20	7.43	12.06	10.88	13.84	13.02	11.41
DSP Equity & Bond Fund	May-99	0.16	5.20	6.32	10.30	9.70	13.00	12.03	10.26
ICICI Prudential Equity	Nov-99	3.53	12.20	17.93	20.89	13.32	16.33	15.35	12.11
Kotak Equity Hybrid Fund	Nov-99	0.49	8.69	10.64	15.18	11.16	13.98	11.74	8.97
SBI Equity Hybrid Fund	Dec-95	-2.52	3.23	6.83	10.12	9.70	12.29	13.32	10.26
ABSL Bal. Advantage Fund	Apr-00	1.09	6.68	6.63	10.49	8.35	-	-	-
ICICI Prudential Bal. Advantage	Dec-06	2.16	8.67	8.53	11.40	9.65	-	-	-
IDFC Bal. Advantage Fund	Oct-14	-0.97	2.74	4.49	6.96	6.96	-	-	-
Kotak Bal. Advantage Fund	Aug-18	1.63	7.00	6.87	9.89	—	-	-	-
Nippon India Bal. Advantage	Nov-04	-0.07	7.14	6.95	9.44	7.82	-	-	-
IDFC Equity Savings Fund	Jun-08	1.35	4.11	4.88	7.10	5.93	-	-	-
Kotak Equity Savings Fund	Oct-14	3.51	7.38	7.95	9.19	8.08	-	-	-

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 Fund	May-03	0.35	1.23	2.49	4.40	4.63	6.15	6.86
Axis Corporate Debt Fund	Jul-17	0.26	1.17	2.37	3.81	4.22	5.72	6.50
HDFC Corporate Bond Fund	Jun-10	0.37	1.25	2.56	3.61	4.44	5.77	7.15
Kotak Corporate Bond Fund	Sep-07	0.28	1.08	2.45	3.74	4.38	5.32	6.75
Kotak Banking and PSU Debt Fund	Dec-98	0.34	1.01	2.64	3.78	4.45	5.39	7.09
SBI Banking and PSU Fund	Oct-09	0.21	1.20	2.33	2.91	3.48	4.66	6.48
ICICI Prudential Savings Fund	Sep-02	0.63	1.43	3.41	5.29	4.48	5.48	6.57
Kotak Savings Fund Regular Plan	Aug-04	0.53	1.57	2.83	4.81	4.11	4.49	5.74

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

Dividends declared by equity and equity-oriented funds during the month of February 2023

Scheme name	Date	Dividend declared in ₹ Per unit
ICICI Prudential Equity & Debt Fund - Monthly	02/02/2023	0.16
Mirae Asset Emerging Bluechip Fund	07/02/2023	3.50
Mirae Asset Tax Saver Fund	07/02/2023	1.80
DSP India T.I.G.E.R. Fund	09/02/2023	1.60
DSP Focus Fund	09/02/2023	1.40
Mirae Asset Hybrid - Equity Fund	14/02/2023	1.25
Mirae Asset Healthcare Fund	14/02/2023	1.70
Mirae Asset Midcap Fund	14/02/2023	1.70
PGIM India Hybrid Equity Fund - Monthly	16/02/2023	0.15
DSP Tax Saver Fund	16/02/2023	0.46
DSP Small Cap Fund	16/02/2023	3.50
DSP Quant Fund	16/02/2023	0.80
ICICI Prudential Banking and Financial Services Fund	17/02/2023	5.00
ICICI Prudential MNC Fund	17/02/2023	1.50
ICICI Prudential Commodities Fund	17/02/2023	2.10
Sundaram Aggressive Hybrid Fund - Monthly	17/02/2023	0.25
UTI Hybrid Equity Fund	17/02/2023	0.68
Edelweiss Aggressive Hybrid Fund	21/02/2023	0.15
Axis Midcap Fund	22/02/2023	3.10
DSP Midcap Fund	23/02/2023	1.80
Canara Robeco Equity Hybrid Fund - Monthly	24/02/2023	0.62
Canara Robeco Equity Tax Saver Fund	24/02/2023	0.18
Mahindra Manulife ELSS Fund	27/02/2023	1.00
Mahindra Manulife Multi Cap Fund	27/02/2023	1.00
Mahindra Manulife Mid Cap Fund	27/02/2023	1.00
Mahindra Manulife Consumption Fund	27/02/2023	1.00
Mahindra Manulife Large Cap Fund	27/02/2023	1.00
Mahindra Manulife Aggressive Hybrid Fund	27/02/2023	1.00
Mahindra Manulife Large & Mid Cap Fund	27/02/2023	1.00
Mahindra Manulife Focused Fund	27/02/2023	1.00
DSP Equity & Bond Fund	28/02/2023	0.20
LIC MF Equity Hybrid Fund - Plan A	28/02/2023	0.10
Axis Focused 25 Fund	28/02/2023	1.75
Axis Equity Hybrid Fund	28/02/2023	1.00
Axis Equity Hybrid Fund - Monthly	28/02/2023	0.10

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 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.

Stay The Course

One of the key factors that can help you achieve your investment goals is to have a clear roadmap. It's important because investing haphazardly can create a gap in what you set out to achieve and what you achieve after completion of your time horizon. Considering that you may have different investment objectives covering varying time periods, your investment strategy should define how much to invest, how to invest i.e. lump sum or systematically and above all, when to exit.

It's important to be prepared to face various challenges that you may encounter from time to time. One of the major challenges could be handling volatility in the markets i.e. both equity as well as debt. The surprising part is that though ups and downs are a common part of investing, not many of us have the temperament and the skill to handle them. The truth, however, is that if you invest in equity as a part of your retirement planning, you should not bother about the movements in the stock prices on a day to day basis. The focus should be on the quality of the portfolio and the right mix of asset classes in it.

Time diversification i.e. remaining invested over different market cycles is another important aspect of investing. It helps reduce the risk that you may encounter by investing in or selling a particular investment or a category of investment at a bad time in the market cycle. It has much more of an impact on investments that are volatile, such as equity or equity fund.

Remember, your time horizon begins when you invest the money and ends when you need to take the money out. The length of time you remain invested is important because it can directly affect your ability to reduce risk. Longer time horizons allow you to take on greater risks in order to improve your total return potential. Some of the risks can be reduced by investing across different market environments.

If you follow a goal-based investment strategy and plan your long-term investments well, you won't really have any liquidity needs except for short-term emergencies. However, if you are either on the verge of retirement or are already retired and largely depend on your investment income, you will have greater liquidity needs. As is evident, planning for different goals to be achieved over different time horizons and setting money aside for them ensures that your investment process continues un-interruptedly without having to worry about the sudden requirements.

Another challenge is to resist the temptation to switch to more conservative investments in a down market. No doubt, the fall in the value of the portfolio along with the negative news flows increases the anxiety levels. However, by exiting from the market, you can miss out on a significant part of a market rally. While your intention may be simply to wait out a declining period and then get in when the time is right, this strategy can more often than not backfire. Remember, a haphazard and extremely cautious approach can expose you to the risk of falling short of a long term financial goal.

We often forget that market ups, downs and bounce backs present great buying opportunity for a long term investor. Therefore, investing in a disciplined way during these periods can be quite rewarding. However, investing short term money into equity or equity funds in the hope of making a quick buck can backfire. Therefore, if you feel compelled to make changes in your portfolio during market upheaval, focus on your investment goals and portfolio mix to stay the course.

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

Consistency Is The Key To Equity Investing

Equity has proved its worth for investors looking to stay ahead of inflation over the longer term. However, not every equity investor benefits from the true potential of this wonderful asset class. That's because they are not consistent with their investment process through their defined time horizon.

Many investors get swayed and make abrupt investment decisions whenever the stock market turns volatile. It is amazing to see how their mindset changes with the index levels. No wonder, investors who abandon equities during the downturn rush to buy as the markets start doing well. Under both these situations, their decisions are triggered by either panic or greed and not by their investment strategy. Needless to say, the results are often disappointing.

Then, there are investors who believe that “timing the market” is the best strategy. While most of us have heard the cliché, “buy low and sell high”, it is very difficult to predict the right time to sell or buy. As it is, to many investors, stock markets seem pretty mysterious and they are often unsure about what to do in different market conditions. While there is no “sure-shot” investment strategy, continuity in the investment process can prove to be quite effective as it takes care of most of the imperfections of the market place.

Many investors face the dilemma of whether to invest as a lump sum or through SIP. Since it is difficult to predict the market movement in the short term, a combination of lump sum and systematic investing can ensure much better result. In our country, there are a large number of investors who invest in mutual fund but do not invest through SIP. Then, there are those who have remained committed to invest systematically but failed to increase their investment amount in line with rise in their income. Increasing SIP amount every year can make a huge difference to what an investor gets to accumulate over the longer term horizon.

Asset allocation is another strategy that can minimize the impact of extreme movements in the stock markets. An important feature of an asset allocation strategy is that it only takes into account how different asset classes tend to behave but also how you, as an investor, tend to behave. Asset allocation strategy allows you to build a portfolio that has the ability to match your investment temperament.

Consistency Is The...

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It also helps an investor ascertain what can be expected in terms of returns and how much risk would have to be taken in achieving it. In the absence of asset allocation, one may end up allocating aggressively to equities in a rising market and then moving out completely when the market goes down. Unfortunately, many investors do just this and “capitulate” near the bottom of the market downturn. The result can be much worse than investing conservatively and sticking with it. Therefore, it is important to focus on what one needs rather than what one wants.

Mutual funds can be an ideal way of investing in equities especially for those who don't have the wherewithal and expertise to invest directly. While a disciplined approach of investing in mutual funds takes away the speculative element from the investment strategy, the expertise of the professional fund managers helps investments appreciate steadily over time, overcoming most temporary setbacks.

No doubt, investing in a tough investment environment like the one being witnessed presently can be quite a challenge. Therefore, determining and maintaining the right level of risk tolerance and remaining committed to the defined time horizon can ensure investment success.

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 by sending us a mail on information@wiseinvest.co.in. You can also write to us at our Corporate Office address mentioned on page number 6.

FORM IV

(See rule 8)

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