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WEALTHWISE®

Wiseinvest®
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Inside | **Pg No.**

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 seventeen 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 record Covid-19 cases across the country weighed on the stock market sentiment during the month of April, 2021. As India's daily Covid-19 cases passed the four lakh mark for the first time, many states decided to implement lockdown to curb the spread of the pandemic. The benchmark BSE 30 and BSE mid-cap indices were down by 2.49% and 1% respectively during the month. The small cap index of the BSE out-performed its large cap and mid-cap counterparts by registering a positive growth of 2.84% during the month.

Some of the research houses and rating agencies have cut India's growth projection to 10% from 11.55% for the current financial years due to adverse impact of the second Covid-19 wave. In a report, HDFC bank indicated that in the worst case scenario, growth could be further lower at 8%. However, considering the possibility of infection and fatality curve peaking within next few weeks resulting in decline just as sharp as the rise, the impact on the economy may not be that severe.

The trend for March 2021 quarter reflects a robust year-on-year performance on the anticipated lines aided by low base in the corresponding quarter of the previous year. Net profit of a sample of around 200 companies that have declared results so far shot up by 50% compared with a fall of 23 % in the year ago quarter. The operating margins improved by 160 basis points to 22.5% in the March 2021 quarter.

However, the net profit numbers were skewed by the performance of the IT sector and Reliance Industries. RIL and 18 IT companies together contributed 48% to the sample top line and around 46% to net profit. This trend is likely to evolve further as more companies from diverse sectors declare results in the coming weeks. Globally too, US companies are performing better than expectations on first-quarter earnings. The trend clearly indicates that profit growth will be able to support the markets this year. Here too, significant growth is coming from technology and growth companies.

While it is evident that stock market volatility might continue for some time, long-term investors with a clearly defined long-term time horizon and investing through a disciplined investment approach need not worry about the short-term impact on their portfolios. Once the second Covid-19 wave is controlled, the market would continue its upward march.

Warm regards,

H Rustagi

Hemant Rustagi
Editor

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The Stock Market Performance During April 2021.

Indices	1st April 2021	30th April 2021	Change in (%)
Sensex	50,029.83	48,782.36	-2.49
MIDCAP	20,516.40	20,312.20	-1.00
SMLCAP	21,071.69	21,670.11	2.84
BSE-100	15,044.50	14,833.77	-1.40
BSE-200	6,373.62	6,298.84	-1.17
BSE-500	19,866.86	19,689.52	-0.89

Debt Market Outlook

CY 2021 started off with as the year of Hope – where vaccination drive across the country did ignite hopes of a new normal in place for not just India, but world over. However, the ghastly pandemic has reared its ugly neck again as we grapple with the 2nd wave of the coronavirus. The only saving grace is that the vaccination drive also continues alongside – rekindling hopes of better times in months to come.

In CY 2020, central bankers across the world had ensured monetary accommodation to ward off growth deceleration to the extent possible. India too wasn't any exception and the rate cut cycle was a key characteristic of RBIs monetary policy stance. In fact, even in the last announced policy in Apr 2021, the MPC stated that accommodative stance would continue as long as it is necessary to sustain growth on a durable basis and to mitigate the impact of COVID-19 on the economy, while ensuring that inflation remains within the target going forward. The RBI also announced Start of a G-SAP (secondary market G-sec acquisition program) – a move to anchor bond yields and put a lid on yield rise. This is over and above OMOs (Open market operations) and in our view is supportive for longer term bond yields

In a surprise inter policy action, the RBI announced a set of measures to offset potential pain from the second wave of COVID and indicated it remains open to providing further relaxations depending on how the COVID situation pans out. They acknowledged the efficacy of G-Sap and announced a top up of INR 350bn under GSAP 1.0 to be conducted in May (note they have already done first GSAP of INR 250bn in April) This would achieve the dual objective of keeping bond yields in check and ensure smooth passage of government borrowing program. Various other key measures relating to liquidity were announced to ensure least disruption due the ongoing pandemic. An on-tap liquidity facility of INR 500bn with tenor of upto 3 years at repo rate is one such measure. Under this scheme, banks can extend fresh lending support to various borrowers which have been impacted by the pandemic (medical/pharma companies, logistics companies, individual/patients, etc.) SLTROs (Special long term repo operations) for SFBs (Small finance banks) of INR 100bn has been announced wherein SFBs can provide further support of upto INR 1mn per borrower to small business units and micro units. To enable State governments to better manage their cashflows, the tenor of OD (overdraft) facility also was enhanced. This is a good move as State governments can manage their market borrowings better without much disturbance to their cost of borrowing. The above measures (and more if needed) clearly suggest RBIs accommodative stance, yet mindful of normalization (CRR phased hike wasn't rolled back). The Governor reiterated that RBI stands ready to act swiftly if needed. Combination of GSAP, OMOs / OTs to keep the yield curve anchored at current levels. Choice of security in GSAP may lead to select stocks outperform. The benchmark 10 year govt bond could breach 6% on the lower side, but largely tight ranges to remain as auction supply are a weekly affair too. Despite the current situation, the RBI does not see significant revisions to growth or inflation forecasts for now. Key risk continues to be that of rising commodity prices – a factor that could stoke inflation over medium term. Also, central bankers need to have a credible plan in place to exit the monetary surpluses created so far! That could mean rising bond yields across the globe. For now the shape of the Indian bond yield curve is quite steep, implying quite a few negative news is already in the bond prices. The current steep yield curve offers enough reasons to debt investors to remain invested (especially in non overnight and liquid funds). It is very important to allocate to fixed income funds keeping in mind ones own investment tenor. Key to reduce volatility is to try sync in the portfolio duration with your intended investment horizon. While markets may continue to remain volatile, such allocations could help reduce volatility impact on your own portfolios. CY 2021 may not see additional rate cuts, though rates may be on extended pause. In such times, it is important to focus on portfolio carry while being mindful of overall portfolio quality.

Take care and stay safe.

Lakshmi Iyer
Chief Investment Officer (Debt) & Head Products
Kotak Mahindra Asset Management Company

Here's What Will Make You Financially Independent

Financial independence can be defined as having enough resources at every stage of your life. Earning, saving and investing are three main components to becoming financially independent. Although each one of these have an important role to play in this process, the order of importance will change depending on what stage of life you are.

We all understand the importance of earning and working hard to improve our ability to earn more. However, many of those doing well in their career often don't consider it necessary to save thinking that there will always be enough money available to take care of their future needs.

The ability to save depends upon how financially responsible you are. To put it in perspective, being financially responsible doesn't mean living below your means. It requires you to avoid buying things that you don't really need. You must learn to avoid impulsive buying. You must make an effort to save as much as you can. Remember, if you spend 100 % of your income, financial independence will remain a distant dream. If you save 25 % of your income, it will take you around 32 years to retire and maintain your current lifestyle. If you save 50 % of your income, it will take you around 17 years to get there.

Many of us often fail to understand the difference between saving and investing. Saving is what you keep aside out of your income and investing is when you put your money to work in a manner that your real rate of return, that is, gross returns minus capital gains taxes and inflation is positive. Remember, the more you invest, the faster you become financially independent.

Now that we know the role of earning, saving and investing in making us financially independent, it is equally important to understand the process that can allow us to do these in an efficient manner. Here's is what you need to do.

Have an investment plan in place

An important step in achieving financial independence is to have an investment plan in place. Many investors start the process of investment without determining their investment objectives, asset allocation, and having an investment strategy in place.

Remember, there will always be bull and bear markets. More importantly, it is nearly impossible to predict the economic scenario just round the corner as well as its impact on the stock market. It can, therefore, be challenging to develop a strategy that not only withstands the turmoil but also helps in achieving varied goals over defined time horizon. The right way to move forward is by having an investment strategy that is built around the right asset allocation. Simply put, setting and maintaining an appropriate asset allocation is a critical component of implementing any investment strategy. The principles behind asset allocation are simple and they can help you control the risk, match your portfolio with specific financial goals, and increase the predictability of returns.

Therefore, your risk tolerance and investment objectives should be the dominant factors while deciding what percentage of your investments should be put into each of the asset classes i.e. debt, equity, or gold. The asset allocation strategy can help you achieve realistic financial goals within the defined time frame and that too without losing sleep. In other words, it can bring order to a permanently uncertain investment environment. The focus, however, has to be on developing a long-term investment policy that will guide you over your defined time horizon.

Retain control over your money

While it is necessary to take help of professionals, it is equally important to know that you still would have an important role to play in the decision making process. You will always have a better understanding of your objectives, needs, and risk profile than anyone else. While an advisor can help you in terms of determining the course of action and selection of funds, you have a big role to play in defining the parameters.

Remember, being financially independent is not only about having enough money but also being in control of your hard-earned money.

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

Performance Of Select Funds

Data as on April 30, 2021

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	27.26	48.94	11.26	8.28	12.01	13.30	12.09	13.61
ABSL Flexi Cap Fund	Aug-98	30.81	55.10	14.67	9.32	14.82	16.51	13.88	12.74
Axis Bluechip Fund	Jan-10	21.19	37.40	15.95	13.72	15.53	14.99	13.30	—
Axis Focused 25 Fund	Jun-12	25.39	46.46	17.37	11.29	17.06	16.93	—	—
Axis Growth Opportunities Fund	Oct-18	32.40	56.13	23.53	—	—	—	—	—
Canara Robeco Flexi Cap Fund	Sep-03	24.62	46.12	16.95	13.38	16.10	14.77	12.68	12.55
Canara Robeco Emerging Equities	Mar-05	28.33	54.49	17.54	10.28	17.16	22.21	18.83	14.61
HDFC Flexi Cap Fund	Jan-95	39.61	53.17	8.67	8.49	13.16	12.88	10.76	12.79
HDFC Top 100 Fund	Oct-96	31.85	46.05	6.51	8.19	12.43	12.08	10.23	12.41
HSBC Large Cap Equity Fund	Dec-02	22.56	43.00	12.22	8.95	13.27	12.34	9.80	10.04
HSBC Focused Equity Fund - Regular	Jul-20	26.16	—	—	—	—	—	—	—
ICICI Prudential Bluechip Fund	May-08	28.33	48.41	12.33	9.84	13.62	13.86	12.32	—
IDFC Core Equity Fund - Regular Plan	Aug-05	29.76	58.90	13.10	7.25	13.55	13.16	10.66	9.32
Invesco India Contra Fund	Apr-07	26.80	50.54	14.81	9.29	15.66	17.92	14.55	—
Kotak Bluechip Fund - Regular Plan	Dec-98	25.60	50.54	15.05	11.49	13.13	14.28	11.67	11.21
Kotak Equity Opportunities Fund	Sep-04	29.01	52.92	16.61	12.22	15.57	16.79	13.54	12.52
Kotak Flexicap Fund Regular Plan	Sep-09	26.25	47.65	12.24	10.47	14.75	16.78	14.29	—
Mirae Asset Emerging Bluechip Fund	Jul-10	33.72	63.24	22.27	16.15	20.77	24.14	21.80	—
Mirae Asset Focused Fund - Regular	May-19	28.14	62.54	—	—	—	—	—	—
Mirae Asset Large Cap Fund - Regular	Apr-08	24.15	47.12	12.49	11.16	15.37	16.54	14.59	—
Nippon India Large Cap Fund	Aug-07	33.01	47.92	6.55	7.11	12.64	13.78	11.77	—
Nippon India Multi Cap Fund	Mar-05	41.00	58.14	6.88	5.97	10.77	12.30	11.97	12.43
SBI Bluechip Fund	Feb-06	29.44	50.77	13.90	9.13	12.41	15.03	13.33	10.76
SBI Focused Equity Fund	Oct-04	29.76	46.49	16.22	11.32	15.01	17.82	16.45	13.35
UTI Flexi Cap Fund - Regular Plan	May-92	30.24	62.10	21.86	14.93	16.52	16.66	14.28	13.35

Midcap & Smallcap

Fund	Launch	6 Mth*	1 Year*	2 Year**	3 Year**	5 Year**	7 Year**	10 Year**	15 Year**
Axis Midcap Fund	Feb-11	28.89	52.66	23.47	15.46	18.01	19.76	18.26	—
DSP Midcap Fund - Regular Plan	Nov-06	25.61	52.91	19.54	9.76	16.35	19.64	15.75	—
HDFC Mid-Cap Opportunities Fund	Jun-07	37.50	70.84	17.29	7.55	14.97	18.01	16.91	—
Kotak Emerging Equity Fund Regular	Mar-07	39.39	73.64	23.23	11.73	16.99	21.73	17.71	—
L&T India Value Fund	Jan-10	30.87	60.05	13.52	6.34	13.72	18.21	15.12	—
Motilal Oswal Midcap 30 Fund	Feb-14	29.22	57.79	13.63	7.31	10.59	17.10	—	—
UTI Mid Cap Fund - Regular Plan	Apr-04	32.92	71.46	22.83	7.98	13.43	18.25	16.53	12.27

ARBITRAGE FUNDS

Funds	Launch	3 Mth*	6 Mth*	1 Year*	2 year**	3 Year**	5 Year**
ICICI Prudential Equity Arbitrage Fund	Dec-06	1.13	1.71	3.39	4.68	5.25	5.58
IDFC Arbitrage Fund - Regular Plan	Dec-06	1.04	1.60	3.18	4.43	5.13	5.47
Kotak Equity Arbitrage Fund Regular	Sep-05	1.17	1.81	3.53	4.77	5.35	5.69

Sectoral / Thematic Fund & Tax Saving

Fund	Launch	6 Mth*	1 Year*	2 Year**	3 Year**	5 Year**	7 Year**	10 Year**	15 Year**
ICICI Prudential Banking	Aug-08	38.70	55.62	4.66	5.85	15.41	16.44	14.28	—
Nippon India Banking Fund	May-03	41.41	60.58	1.92	2.59	11.97	13.26	10.51	16.18
ICICI Prudential Pharma	Jul-18	20.46	55.96	35.58	—	—	—	—	—
Nippon India Pharma Fund	Jun-04	24.66	53.89	34.00	24.32	15.55	17.34	17.29	18.77
SBI Healthcare Opportunities	Jul-99	22.05	52.82	32.19	19.65	9.17	14.45	16.79	12.05
Kotak Pioneer Fund - Regular	Oct-19	37.39	79.02	—	—	—	—	—	—
Axis Long Term Equity Fund	Dec-09	26.57	43.51	17.41	12.00	15.52	17.94	17.18	—
IDFC Tax Advantage (ELSS)	Dec-08	43.75	77.38	17.11	8.82	15.80	16.78	14.49	—
Kotak Tax Saver Regular Plan	Nov-05	28.66	52.70	15.58	12.48	15.14	16.73	12.28	10.19
Mirae Asset Tax Saver Fund	Dec-15	31.23	61.77	20.09	15.32	20.59	—	—	—

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	24.60	44.53	10.53	6.35	10.22	12.72	11.28	12.34
Canara Robeco Equity Hybrid	Feb-93	19.09	35.12	15.37	12.03	13.79	15.22	13.07	12.44
DSP Equity & Bond Fund	May-99	23.05	39.94	15.80	11.11	13.31	15.27	11.77	12.39
ICICI Prudential Equity & Debt	Nov-99	37.62	47.13	13.30	10.45	13.45	14.49	13.94	11.84
Kotak Equity Hybrid Fund	Nov-99	26.61	51.60	17.27	11.42	12.92	12.57	11.10	10.10
SBI Equity Hybrid Fund	Dec-95	22.92	36.12	13.75	10.76	12.58	14.40	13.11	11.65
DSP Dynamic Asset Allocation	Feb-14	9.67	20.37	10.90	9.02	9.22	—	—	—
ICICI Prudential Bal. Advantage	Dec-06	15.86	32.76	11.85	9.61	11.17	—	—	—
IDFC Dynamic Equity Fund	Oct-14	9.91	24.04	11.06	7.91	9.11	—	—	—
Kotak Bal. Advantage Fund	Aug-18	11.34	29.23	12.24	—	—	—	—	—
IDFC Equity Savings Fund	Jun-08	7.86	16.58	7.39	6.15	6.05	—	—	—
Kotak Equity Savings Fund	Oct-14	8.21	17.07	8.35	7.54	8.68	—	—	—

DEBT

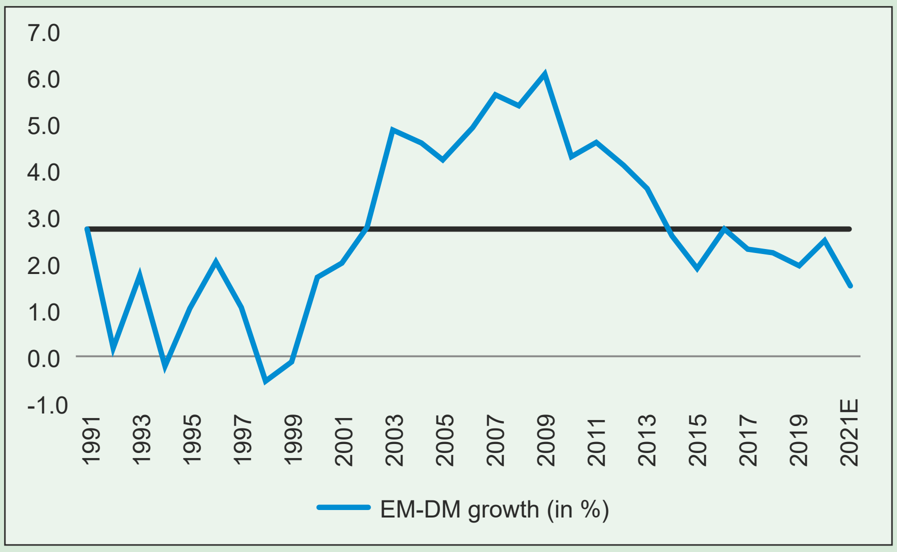
Debt Oriented & Ultra Short Term Debt Fund

Funds	Launch	1 Mth*	3 Mth*	6 Mth*	1 Year*	2 Year**	3 Year**	5 Year**
ABSL Short Term Fund	May-03	0.72	1.03	2.11	11.15	9.08	8.55	8.01
Invesco India Short Term Fund	Mar-07	0.73	0.81	1.59	7.39	8.21	7.77	7.29
Axis Corporate Debt Fund - Regular	Jul-17	0.73	1.18	2.15	10.35	7.74	8.06	—
HDFC Corporate Bond Fund	Jun-10	0.77	0.82	2.08	9.34	9.80	9.27	8.60
Kotak Corporate Bond Fund	Sep-07	0.63	0.96	1.98	8.13	8.49	8.40	8.15
Kotak Banking and PSU Debt Fund	Dec-98	0.59	0.41	1.55	8.57	9.41	8.97	8.32
SBI Banking and PSU Fund	Oct-09	0.73	0.38	1.51	7.84	8.97	8.50	7.88
ICICI Prudential Savings Fund	Sep-02	0.42	0.63	2.19	7.73	7.68	7.74	7.70
Kotak Savings Fund Regular Plan	Aug-04	0.29	0.90	1.66	4.87	6.00	6.60	6.84
L&T Ultra Short Term Fund	Apr-03	0.30	0.94	1.67	4.47	5.80	6.43	6.76

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

Market Outlook

The Divergence in post pandemic economic recovery and growth trends across various economies is likely to remain prominent going forward. How these factors impact capital flows to Emerging markets over the coming months is unknown. While large fiscal stimulus underwritten by central bank interventions and faster roll out of vaccination have enabled economic activity to recover strongly across most of the developed world led by the US, the impact of the second wave in Emerging markets could constrain the pace of economic recovery. No where is this reality more apparent than in India, where just as economic activity was recovering, the second wave has seriously undermined both the Health infrastructure as well as the ongoing recovery. While we remain hopeful that the prospects of quick rollout of vaccines and localised nature of lockdowns, will relatively keep activity levels on track as compared to previous year, the human cost as well as the permanent scars on potential growth are difficult to estimate.



Source: SBIMF Research

With stronger than expected growth recovery, the potential catch up in inflation in the backdrop of continuing large fiscal stimulus has caught the bond market's attention as reflected in higher nominal yields on US Treasuries and higher breakeven rates, which effectively denote market-based measures of long-term inflation expectations. While the FED has so far pushed back against any unwinding by 'not thinking of thinking about raising rates "it won't be surprising if at least talks on 'tapering' come back on the table at some point if the current pace of recovery sustains helped by additional fiscal measures and more importantly if financial stability issues were to come to the forefront.

Equity

Equity markets continue to witness elevated volatility amidst the second-wave uncertainty. While headline indices have only modestly corrected, sectors most hit by lockdowns such as services and banks have seen sharper cuts. Investor sentiment has started subsiding from the euphoric levels it had hit earlier in the year. This year had started with almost everything seemingly working for Indian equities: Covid cases were declining, emerging markets in general were doing well, global investors were pouring in money and so on. The budget further fuelled hopes of an economic recovery and eventually equity market sentiment soared to levels that suggested unsustainable euphoria. What we have seen over the past few weeks is a natural and much needed moderation of that sentiment through the ongoing corrective phase. The negative catalysts for the correction came in the form of rising global yields to begin with in February and then the second wave of Covid infections subsequently. In the near term, the progress on the second wave, associated economic restrictions and the pace of vaccination remain the key monitorable on the domestic front. However, even as a dent to economy and earnings in the near term appears certain, we believe we should eventually resume grinding higher on both. As sentiment shifts from hope to despair, this should provide good entry opportunity for long term investors.

Unlike the first wave, the second wave while far more ferocious on both infections and fatalities, is likely to be compressed in time and therefore should have lesser impact on economic activity both from time duration and magnitude perspective. Maharashtra which was amongst the first states to enter the second wave has shown some signs of plateauing of infections. If this trend continues, there is hope that at the full country level too we may start witnessing moderation over the next few weeks. Moreover, while many states have announced localised lockdowns, the restrictions have been less stringent than feared. Sectors such as manufacturing, construction, agriculture, and logistics have been allowed to operate within specified guidelines. The second wave has also led to urgency on removing bottlenecks around vaccination and may eventually result in a greater proportion of population being inoculated over the next few months, in turn reducing the probability of another harsh wave subsequently.

Aggressive fiscal expansion in addition to super accommodative monetary policy in the West, most notably the US, should augur well for a reflation in the global economy. For India, a global reflation may be coming just at the opportune time with both economic growth and corporate profits as a proportion of GDP starting at multi-year lows. On the flip side, the damage to human capital and confidence is real. How long does it take for the scars of the crisis to heal and how quickly does consumer and corporate confidence return on the other side of the current crisis is still a question mark? Overall, however, we believe positives outweigh negatives and near-term uncertainties notwithstanding, we may be in the initial stages of a new economic and earnings growth cycle. We therefore prefer using this correction to buy into pro-economy assets and sectors.

Fixed Income

After having muddled through last year's huge borrowing program through reactive interventions, the RBI finally shifted track and announced an upfront "QE" style market intervention named GSAP 1 of ₹ 1 trillion for Q1 FY22. The Government Securities Acquisition Program is distinct from the OMO's as the amount of intervention is committed in an upfront manner. This provides market participants a more definite schedule of intervention that was missing all throughout the previous financial year. At the same time, given the constraints of huge surplus liquidity, the RBI has also announced the intent to conduct longer term variable rate reverse repo auctions (VRRR).

Cont. on page 6...

Market Outlook

...Cont. from page 5

The emerging threats to economic activity on account of the second wave of the pandemic is likely to delay any liquidity normalisation that the RBI would have intended to do so in the near term. This has so far been reflected by the lack of any longer term VRRR auctions as well as liquidity infusions so far that could neutralise the impact of the unwinding of the CRR reduction. The challenges of a smooth conduct of market borrowings have been evident even with the GSAP auctions with the RBI having to cancel or devolve stock in the first 3 auctions and the last auction in April , probably being saved by likely interventions by the RBI. The RBI has also been intervening in Treasury Bill auctions to create space for subsequent 'Twists' operations. This seems rather counter intuitive given that the impact would have been far direct and effective if the same liquidity infusion (through t bill purchases in first leg) was made through an outright OMO/GSAP purchase of dated securities.

These interventions in treasury bills have the effect of further distorting pricing in the money markets which have any ways been distortionary for a while considering the effective policy rate setting as of now.

Apart from the short-term conditions of continued RBI support and excess liquidity as a precautionary measure given uncertainty, the directional case for a gradual normalisation of surplus liquidity conditions remain. This remains contingent on a sustainable revival of economic growth. However, if supply disruptions as well as stronger global growth were to lead to further pressures on headline inflation, it may warrant some dial down in the extent of monetary / liquidity accommodation provided. Eventually the single important factor that is likely to sustain economic momentum, remains a firm control over the pandemic situation. Accelerated vaccinations along with support to the health infrastructure remain the key variable here. Fiscal rather than monetary support / interventions are more effective in dealing with this phase in the economic cycle.

Data Source: Bloomberg, SBI MF research.

Source: SBIMF Research Team
SBI Funds Management Private Limited

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

Dividends declared by equity and equity-oriented funds during the month of April 2021

Scheme name	Date	Dividend declared in ₹ Per unit
Aditya Birla SL Resurgent India Fund-Sr.5 (D)	05/04/2021	2.10
Tata Equity Saving Fund - (Div-M)	05/04/2021	0.05
Tata Hybrid Equity Fund - Regular (Div-M)	05/04/2021	0.28
ICICI Pru Balanced Advantage Fund (Div-M)	06/04/2021	0.07
ICICI Pru Multi-Asset Fund (D)	06/04/2021	0.16
ICICI Pru Equity & Debt Fund - (Div-M)	07/04/2021	0.16
Nippon India Balanced Advantage Fund (D)	12/04/2021	0.15
Principal Balanced Advantage Fund (Div-M)	16/04/2021	0.05
Principal Hybrid Equity Fund - (Div-M)	16/04/2021	0.15
PGIM India Hybrid Equity Fund (Div-M)	19/04/2021	0.13
Tata Hybrid Equity Fund - Regular (D)	22/04/2021	5.75
Aditya Birla SL Inter Equity - Plan A (D)	23/04/2021	1.05
Aditya Birla SL Inter Equity - Plan B (D)	23/04/2021	0.96
L&T Large & Midcap Fund (D)	23/04/2021	0.17
Aditya Birla SL Balanced Advantage Fund (D)	23/04/2021	0.11
L&T Balanced Advantage Fund (D)	23/04/2021	0.10
L&T Hybrid Equity Fund (D)	23/04/2021	0.12
Sundaram Equity Hybrid Fund - (D)	23/04/2021	0.13
IDBI Equity Advantage Fund - Regular (D)	26/04/2021	2.00
IDBI Flexi Cap Fund (D)	26/04/2021	2.00
IDBI India Top 100 Equity Fund (D)	26/04/2021	2.00
AXIS Equity Hybrid Fund - Regular (Div-M)	26/04/2021	0.08
Edelweiss Aggressive Hybrid Fund - Plan A (D)	26/04/2021	0.17
Edelweiss Balanced Advantage Fund (Div-M)	26/04/2021	0.15
HDFC Balanced Advantage Fund (D)	26/04/2021	0.23
IDBI Hybrid Equity Fund (D)	26/04/2021	0.50
L&T Equity Savings Fund (Div-M)	26/04/2021	0.06
Sundaram Rural and Consumption Fund (D)	28/04/2021	1.36
Sundaram Select Focus - (D)	28/04/2021	1.09
DSP Equity & Bond Fund - (D)	28/04/2021	0.15
BNP Paribas Multi Cap Fund (D)	29/04/2021	0.07
BNP Paribas Substantial Equity Hybrid Fund (D)	29/04/2021	0.07
LIC MF Equity Hybrid Fund - (IDCW)	29/04/2021	0.10
Canara Robeco Equity Hybrid Fund (Div-M)	30/04/2021	0.71

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.

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 below.

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