

ADVICE SENSE PRESENTS

ADVISONOMICS

INVESTING GUIDE | APRIL 2018 - JUNE 2018

VOLUME 1

ADVICE SENSE
BRINGS ITS
SECOND EDITION OF
QUARTERLY GUIDE
ADVISONOMICS

WHAT'S INSIDE

BEST EQUITY
FUNDS

BEST DEBT
FUNDS

BEST PMS
& AIF

TEN
INVESTMENT
INDICATORS

LIFE STAGE
CHECK LIST

2ND
EDITION
January to March

AdviceSense
WEALTH MANAGEMENT ■ SIMPLY ETHICAL

INTRODUCTION

Picking stocks and chasing market fluctuations may be exciting. However, when it comes to wealth creation, you need a quality approach to long-term investing. This requires planning, systematic investing and disciplined approach.

We make this possible with our 3-fold approach called, "HeWePro". As a first step, we try and understand your financial health by understanding your goals, risk-profile and current investments. As a second step, we help you construct a portfolio that is geared for long term wealth creation and as a third step, we monitor your investments, keep a track of changing economic environment and review your portfolio on an on-going basis.

WE BELIEVE IN PASSIVE STYLE OF LONG-TERM INVESTING WITH ACTIVE MONITORING TO MAINTAIN THE RIGHT ASSET ALLOCATION

This means investing your money in a well-diversified portfolio and practising the right discipline to stay the course. We also keep an on-going track of the changing economic environment, your financial goals and emerging investment opportunities.

We apply many ways to help enhance performance... and chasing the market isn't one of them.

Portfolio that's inline with your risk profile

Your investments should reflect the risk you can afford to take. Advice Sense helps you create a balanced portfolio keeping it just in line with your risk tolerance.

Returns that are tax efficient

Any strategic action taken on portfolio cannot ignore tax implications as taxes could be spoiling returns generated over years. Advice Sense helps you take decisions that are meant to generate not just the gross returns, but post tax net returns as well.

But we don't just Stop there

Number of products that are just appropriate

Most portfolios underperform because in the hands of product sellers, investors keep adding new products leading to overdiversification. Advice Sense tracks portfolio performance and ensure right diversification.

Expenses that are minimum

They compound over time and impact your portfolio returns. Advice Sense is driven by its clients' interests, so, we prefer to select low-cost products and add ETFs, and index Fund to ensure that expenses are as low as possible.

 Advice Sense thoroughly analyzes each product, in terms of its features, it's suitability and appropriateness to your goals before any recommendation.



Dear Client,

Year 2017 was a cheerful year and equity markets delivered 30% returns with very low volatility, the same is unlikely in 2018 as volatility is going to be very high. Liquidity is ample and is not a concern, however, corporate earnings, international markets, crude prices, inflation and political developments will decide the future movements and are bound to keep volatility high.

Having said that, stable world markets, improvement in IIP numbers, strong commercial vehicle volume growth, recovery in non-food credit growth, government thrust on Infra and rural focus spend make us positive on Indian corporate earnings growth.

Hence, in nutshell, while markets should continue to remain highly volatile, we are positive on Indian equity with 3-5 year view.

We recommend following an asset allocation strategy along with some profit booking at higher levels as market valuations are certainly expensive. Valuations are high, however, certain quality stocks are not and one can look to invest in selective basket of equity stocks that are carefully picked by Portfolio Management Schemes. One can also continue to deploy disposable income in a staggered manner in multi cap equity funds. It must be remembered that returns do not come for free. The financial rewards for being comfortable as an investor are the same as the physical rewards for sitting on the couch.

So far as debt is concerned, Yields have been inching northwards and it's highly difficult to take a call on duration-oriented debt funds as inflation and fiscal deficit figures will keep interest rate scenario volatile, so, we suggest sticking to short duration debt funds with higher YTM's and mixed credit quality. One can see that long term returns of ultra-short-term funds are quite comparable to duration-based funds, so it's better not to take much duration risk in debt and stick to short duration, low duration and ultra-short-term funds. We have covered all this in our top choice funds.

MARKET UPDATE

Globally, some of the top corporates from US like Intel, Amazon, Starbucks, Microsoft reported better than expected results with improved outlook for the year. However, crude oil at elevated levels continues to be a worry. With that, US 10 year G Sec yields, which has crossed 3% is another factor that needs to be watched along with the dollar vs rupee movement.

Domestically, IIP Numbers have been encouraging with a growth of 7.1%. The recovery is broad based and is led by automobiles and capital good goods. IMD has forecasted normal monsoon for 2018 and this is another good news for inflation, farm income and brings positive implication for growth. While RBI in its credit policy review toned down the hawkish view and reduced the inflation target, the Monetary Policy Committee (MPC) in its minutes appears to be more hawkish and cautious on inflation.

MARKET STATS (MAR 18 END)

Indices and Levels	Value	Ref Date	Indices and Levels	Value	Ref Date
Sensex	32968.68	Mar-18	Cash Reserve Ratio	4%	Mar-18
Nifty	10113.7	Mar-18	Reverse Repo Rate	5.75%	Mar-18
Gold	32060	Mar-18	Govt Debt to GDP Ratio	68.70%	Dec-17
Silver	41400	Mar-18	Market Cap to GDP	94%	Dec-17
USD INR	65.136	Mar-18	Credit Rating	BAA2	
Crude Oil	\$64.94	Mar-18	Business Confidence Index	59.7	Dec-17
GDP (in Trillion)	2.26	Dec-16	India's Industrail		
GDP Annual Growth Rate	7.20%	Dec-17	Production Index	7.10%	Feb-18
Inflation (CPI)	4.28%	Mar-18	Manufacturing PMI	51	Mar-18
Government Bond 10Y	7.43%	Mar-18			
Interst Rate	6%	Mar-18			

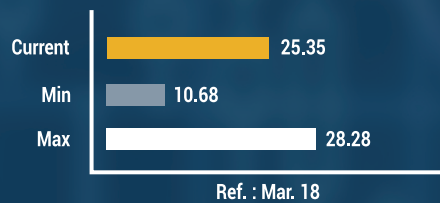


TEN INVESTMENT INDICATORS AND ITS HISTORICAL RANGE



INDICATORS AND RANGES

NIFTY PRICE TO EARNING RATIO



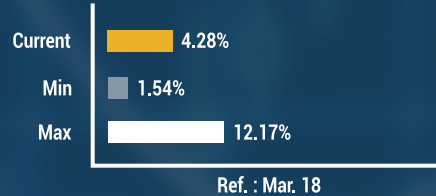
MARKET CAP TO GDP RATIO



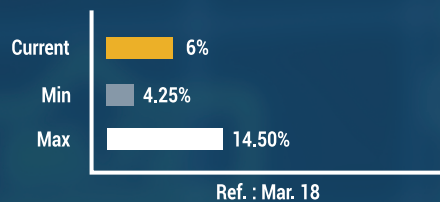
GOVERNMENT DEBT TO GDP RATIO



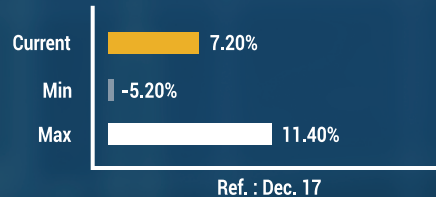
INFLATION RATE (CPI)



INTEREST RATE



GDP ANNUAL GROWTH RATE



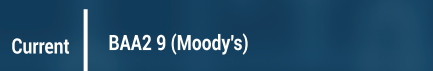


TEN INVESTMENT INDICATORS AND ITS HISTORICAL RANGE (CONTD...)

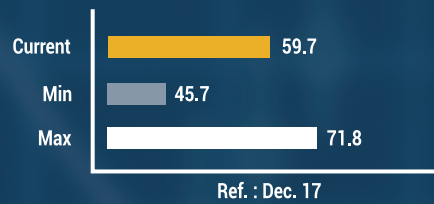


INDICATORS AND RANGES

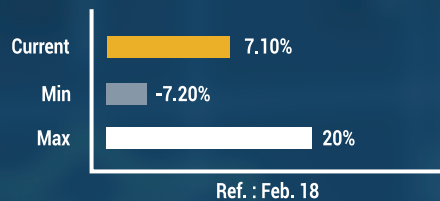
CREDIT RATING



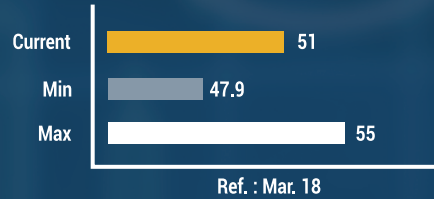
BUSINESS CONFIDENCE INDEX (BCI)



INDIA'S INDUSTRIAL PRODUCTION INDEX



MANUFACTURING PMI





Equity	AUM (Cr.)	Inception Date	1 M return	3 M return	6 M return	1 Y return	3 Y return	5 Y return	Since Inception	Expense in Regular	Expense in Direct
Equity - Multi Cap Funds											
Motilal Oswal Multicap 35	12,032	Apr 28, 2014	4.63%	0.95%	5.38%	17.68%	20.16%	-	30.15%	2.20%	1.33%
Kotak Standard Multicap (Erstwhile Kotak Select Focus)	17,803	Sep 11, 2009	4.79%	-2.18%	1.66%	12.11%	15.87%	22.33%	19.83%	2.32%	1.00%
Invesco India Contra Fund	1,141	Apr 11, 2007	7.70%	0.15%	10.31%	26.32%	19.28%	26.19%	22.71%	2.23%	0.99%
Mirae Asset India Equity Fund	6,785	Apr 04, 2008	5.94%	-4.68%	1.71%	16.72%	15.54%	22.12%	19.97%	2.32%	1.60%
SBI Magnum Multicap	4,532	Sep 29, 2005	5.23%	-1.28%	4.06%	17.10%	16.21%	22.53%	20.14%	2.02%	1.19%
Aditya Birla Sun life Equity Fund	8,602	Aug 27, 1998	6.80%	-0.37%	3.85%	16.00%	17.09%	23.79%	21.05%	2.22%	0.98%
Equity - Large and Mid Cap Funds											
DSP BlackRock Equity Opportunities	4,936	May 16, 2000	5.72%	-2.65%	1.85%	14.42%	17.08%	21.65%	19.13%	2.18%	1.28%
Invesco India Growth Fund	356	Aug 09, 2007	7.30%	1.60%	8.86%	26.40%	16.60%	21.88%	20.32%	2.52%	1.10%
Aditya Birla Sun Life Advantage	5,819	Feb 24, 1995	6.18%	-1.94%	-1.57%	13.20%	16.19%	24.15%	20.84%	2.27%	1.12%
Equity - Large Cap Funds											
Edelweiss Large Cap	131	May 20, 2009	6.76%	6.28%	13.62%	28.95%	14.96%	20.44%	24.37%	1.30%	0.50%
Aditya Birla Sun Life Frontline Equity	19,705	Aug 30, 2002	5.61%	-2.58%	1.99%	13.05%	12.74%	18.39%	17.06%	2.21%	1.06%
SBI BlueChip	17,665	Feb 14, 2006	5.90%	0.32%	5.52%	15.63%	13.90%	19.77%	18.50%	1.97%	1.13%
Equity - Mid and Small Cap Funds											
L&T Midcap	2,313	Aug 09, 2004	7.06%	-0.19%	3.10%	20.28%	22.37%	31.48%	27.31%	2.15%	1.56%
SBI Small Cap Fund	850	Sep 09, 2009	8.32%	-3.50%	14.23%	39.86%	27.80%	38.16%	34.87%	2.32%	1.40%
Edelweiss Mid Cap Fund	653	Dec 26, 2007	8.05%	1.11%	12.96%	26.39%	19.26%	30.35%	26.43%	2.34%	1.04%
Hybrid - Balanced											
L&T Hybrid Equity Fund (Erstwhile L&T India Prudence)	9,645	Jan 31, 2011	5.13%	0.01%	4.45%	13.45%	13.62%	20.42%	18.36%	1.98%	1.19%
Aditya Birla SL Balanced 95 Fund	13,967	Feb 10, 1995	3.94%	-0.47%	1.97%	11.58%	13.13%	18.48%	17.08%	2.24%	0.97%
HDFC Balanced Fund	20,081	Sep 11, 2000	3.44%	-1.91%	2.88%	13.35%	13.71%	20.64%	18.50%	2.01%	0.80%

Source – <https://www.valueresearchonline.com>, <https://www.mutualfundindia.com>

Date updated till Mar. 2018

Fund have been selected based on past performance, fund expense and portfolio allocation.

Investments are subject to market risks. Please read all Scheme Information Documents (SID) /Key Information Memorandum (KIM), addendum issued from time to time and other related documents carefully before investing.

Past performance is not indicative of future returns.

TOP DEBT FUNDS

High Risk Debt Funds (Duration upto 2 years)												
Debt	Gross YTM	Expense in Direct	Net YTM	Mod Duration (in yrs.)	AAA Quality Papers	AA Quality Papers	1M Return	3M Return	6M Return	1Y Return	3Y Return	Expense in Regular
Franklin India Corporate Bond Opportunities Fund	11.51%	1.15%	10.36%	1.82	9.70%	28.42%	-0.02%	1.60%	2.89%	8.06%	9.22%	1.83%
Credit Opportunities Debt Funds (Duration upto 2 years)												
Debt	Gross YTM	Expense in Direct	Net YTM	Mod Duration (in yrs.)	AAA Quality Papers	AA Quality Papers	1M Return	3M Return	6M Return	1Y Return	3Y Return	Expense in Regular
FT Low Duration Fund	8.75%	0.43%	8.32%	1.28	31.44%	33.09%	0.25%	1.90%	3.27%	8.09%	9.33%	0.78%
L&T Low Duration Fund (Erstwhile L&T Short Term Income)	8.82%	0.50%	8.32%	1.07	35.19%	64.81%	0.11%	1.34%	2.51%	7.18%	9.02%	0.90%
Kotak Low Duration Fund	8.29%	0.25%	8.04%	1.03	25.99%	52.84%	0.27%	1.83%	3.21%	7.48%	8.92%	1.00%
Aditya Birla Sun Life Cash Manager	8.30%	0.25%	8.05%	0.71	50.93%	41.69%	0.29%	1.81%	3.07%	7.13%	8.28%	1.05%
Franklin India Ultra-Short Bond Fund	8.57%	0.35%	8.22%	0.58	29.59%	44.14%	0.43%	1.89%	3.49%	7.91%	9.04%	0.42%
AAA Oriented Debt Funds (Duration upto 3 years)												
Debt	Gross YTM	Expense in Direct	Net YTM	Mod Duration (in yrs.)	AAA Quality Papers	AA Quality Papers	1M Return	3M Return	6M Return	1Y Return	3Y Return	Expense in Regular
ICICI Long Term Fund	8.24%	0.51%	7.73%	3.16	81.59%	18.41%	-0.48%	1.36%	1.47%	6.53%	9.48%	1.26%
L&T Resurgent India Fund	8.72%	0.84%	7.88%	2.77	80.65%	19.35%	-0.84%	0.84%	1.15%	5.80%	9.04%	1.59%
Aditya Birla Sun Life Short Term Fund	8.17%	0.23%	7.94%	1.58	83.63%	16.37%	-0.25%	1.19%	1.90%	6.15%	8.12%	0.35%
Reliance Low Duration Fund (Erstwhile Reliance Money Manager)	7.52%	0.31%	7.21%	0.78	87.08%	12.92%	0.22%	1.69%	2.96%	6.79%	7.95%	0.58%
Franklin India Savings Plus Fund - Retail Plan	7.60%	0.16%	7.44%	0.66	100.00%	0.00%	0.32%	1.78%	3.42%	7.85%	8.74%	0.37%
L & T Money Market Fund (Erstwhile L&T Floating Rate)	7.89%	0.24%	7.65%	0.44	93.21%	6.79%	0.30%	1.62%	3.05%	7.01%	7.98%	0.69%
HDFC Cash Management Fund - Savings Plan	7.29%	0.15%	7.14%	0.13	96.71%	3.29%	0.51%	1.71%	3.35%	6.74%	7.37%	0.35%
Reliance Liquid Fund - TP	7.05%	0.14%	6.91%	0.19	99.92%	0.08%	0.57%	1.81%	3.47%	6.92%	7.46%	0.22%
L&T Liquid Fund	6.88%	0.09%	6.79%	0.12	100.00%	0.00%	0.53%	1.73%	3.41%	6.90%	7.42%	0.14%
Arbitrage Funds												
Debt	Gross YTM	Expense in Direct	Net YTM	Mod Duration (in yrs.)	AAA Quality Papers	AA Quality Papers	1M Return	3M Return	6M Return	1Y Return	3Y Return	Expense in Regular
Edelweiss Arbitrage Fund - (G)	NA	0.40%	NA	NA	NA	NA	0.38%	1.53%	3.23%	6.76%	7.05%	1.05%
Reliance Arbitrage		0.38%					0.39%	1.79%	3.54%	6.89%	7.00%	0.98%
Kotak Equity Arbitrage Fund		0.43%					0.37%	1.52%	3.16%	6.67%	6.89%	0.93%

Source – <https://www.valueresearchonline.com>, <https://www.mutualfundindia.com>

Date updated till Mar. 2018

Fund have been selected based on past performance, fund expense and portfolio allocation.

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A Portfolio Management Schemes and Alternative Investments Funds

PMS Name	Category	Date of Inception	AUM	No of Stocks	1 M	3 M	6 M	1 Y	2 Y	3 Y	5 Y	Since Inception	Set up fee	Annual Mgt Fee	Performance Fee	Exit load
SBI Growth with Values	Multicap	Jul 08, 2016	282	22	8.67%	2.70%	8.84%	28.22%		-		19.06%	0%	2.00%	0%	1 Y
Kotak SSV - I	Multicap	Jul 31, 2012	3000	16	5.80%	-4.60%	-1.10%	15.20%	28.50%	24.00%	34.10%	28.80%	0%	2.00%	0%	3 Y
Kotak SSV - II	Multicap	Sep 19, 2017	1200	16	3.80%	-5.40%	-0.70%					5.10%	0%	2.00%	0%	3 Y
Invesco R.I.S.E	Multicap	Apr 18, 2016	560	20	9.98%	4.33%	12.49%	36.33%	38.55%	-		37.69%	0%	2.00%	0%	2 Y
Invesco DAWN	Multicap	Aug 28, 2017	455	24	5.95%	-2.75%	2.11%					7.48%	0%	2.00%	0%	2 Y
Sundaram PACE	Multicap	Sep 01, 2010	250	24	5.66%	-1.52%	3.85%	13.84%	19.99%	12.78%	-	25.16%	0%	2.00%	0%	2 Y
Motilal NTDOP	Multicap	Dec 11, 2007	8013	24	3.42%	3.40%	0.90%	11.98%	25.85%	18.18%	30.11%	18.57%	0%	2.50%	0%	2 Y
Invesco Caterpillar	Midcap	Jun 26, 2006	56	18	7.90%	4.98%	10.83%	17.74%	28.03%	21.83%	33.52%	20.55%	0%	2.00%	0%	2 Y
Sundaram Midcap	Midcap	Jun 01, 2010	250	26	7.91%	2.32%	8.26%	18.10%	28.13%	18.92%	31.02%	21.17%	0%	2.00%	0%	2 Y
Motilal IOP	Midcap	Feb 11, 2010	5000	20	2.76%	-5.75%	-6.08%	0.85%	30.22%	17.65%	21.70%	16.19%	0%	2.50%	0%	2 Y

ALF Name	Category	Set Up Fee	Annual Mgt Fee	Performance Fee	Strategy	Inception Date	1M Return	3M Return	6M Return	1YR Return	2YR Return	3YR Return	Since Inception	Exit load
Edelweiss Alpha Fund Scheme I	Debt (Liquid)	0%	0.75%	Applicable above 10%	Low risk debt + Cash Future Arbitrage + Low risk special situations + Long shorts	Jun-13	0.76%	2.95%	6.63%	12.58%	13.02%	12.87%	19.18%	30 D
Edelweiss Alternate Equity Scheme Class A	Equity	0%	1.5%	Applicable above 15% and 25%	Core equity + Special situations + Shorts	Aug-14	5.25%	-0.46%	10.87%	17.07%	19.72%	15.32%	23.18%	2 Y
Edelweiss Cross Over Fund	Equity	0%			JUST PRE - IPO									
Sundaram Alternative Opportunities Series - High Yield Secured Debt	Debt (Real Estate)	0%	2.0%	Applicable above 12%	Investing in listed and unlisted securities issued by RE Builders	Aug-17								
							17-21%* gross IRRs (INR) from a mix of transactions at various stages (Early, intermediate and late stage)							

Source – This data has been collected from respective PMS providers. Data Updated till April 2018

Disclaimer - Investments are subject to market risks. Please read all Scheme Information Documents (SID) / Key Information Memorandum (KIM), addendum issued from time to time and other related documents carefully before investing. Past performance is not indicative of future returns. Please consider your specific investment requirements before choosing a product. Although, we attempt to ensure the integrity, correctness and authenticity of the data, we make no guarantees whatsoever as to its completeness, correctness and accuracy. In the event that such an inaccuracy arises, please inform us so that it can be corrected.

A LIFE STAGE CHECK-LIST



20s and 30s | Savings Stage

**AIM TO START EARLY, AND INVEST FOR YOUR DREAMS.
GRIND NOW. SHINE LATER.**

- Financial planning:** Basic cash flow planning to understand and learn importance of saving money on regular basis.
- Tax Planning:** Basic income tax planning strategies.
- Goal Planning:** Higher education, marriage holidaying, buying a car, building a house.
- Investment Planning:** Initiating Investment Journey through High performance equity SIPs.
- Insurance Planning:** Adequate Term Insurance and Health Insurance.
- Portfolio Planning:** Pragmatic and long term approach to wealth creation with mutual funds.
- Milestone Planning:** Wealth creation.
- Estate Planning:** Ensuring proper nominations.

40s | Wealth Accumulation Stage

AIM TO BECOME SO FINANCIALLY SECURE THAT YOU FORGET IT'S PAY DAY

- Financial planning:** Cash flow assessment to increase contribution to Investments.
- Tax Planning:** Advanced Income tax planning strategies.
- Goal Planning:** Strategies for building/ buying dream home and child's higher education.
- Investment Planning:** High performance equity oriented portfolio with some element of debt.
- Insurance Planning:** Insurance review for entire family and children.
- Portfolio Planning:** Structured approach to wealth accumulation with mutual funds and other products as well.
- Milestone Planning:** Strategies for second source of Income and planned retirement.
- Estate Planning:** Beginning to understand wills and trusts.



A LIFE STAGE CHECK-LIST

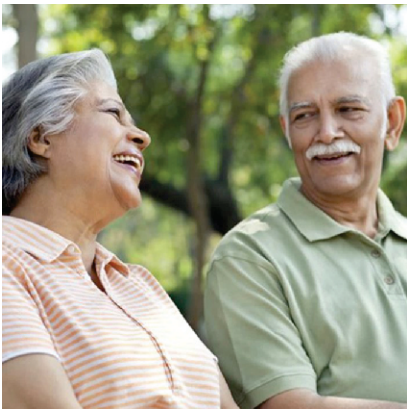
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50s | Pre Retirement Stage

RETIREMENT IS A JOURNEY, NOT A DESTINATION. PLAN IT WELL FOR SPLENDID GOLDEN YEARS.



- Financial planning:** Cash flow assessment to cut all unplanned expenses so as to increase saving as much as possible.
- Tax Planning:** Overall tax planning strategies.
- Goal Planning:** Allocation for children's marriage.
- Investment Planning:** Debt- equity management.
- Insurance Planning:** Reviewing coverage and beneficiaries.
- Portfolio Planning:** Transition to retirement strategies.
- Milestone Planning:** Pre retirement strategies.
- Estate Planning:** Getting wills and trusts made.



60s | Post Retirement Stage

IT'S A TIME TO ENJOY ALL THE THINGS YOU NEVER HAD TIME TO DO WHEN YOU WORKED

- Financial planning:** Cost of living review along with annual earnings and quarterly portfolio performance.
- Tax Planning:** Capital gain, wealth & property tax strategies.
- Goal Planning:** Allocation for children's marriage and gifting.
- Investment Planning:** Debt oriented portfolio management.
- Insurance Planning:** Reviewing coverage and beneficiaries.
- Portfolio Planning:** Wealth protection strategies.
- Milestone Planning:** Strategies for splendid golden years post retirement.
- Estate Planning:** Completing estate planning.

A LIFE STAGE CHECK-LIST

Contd...



70s and 80s | Wealth Distribution Stage

**IT'S NOT THE YEARS IN YOUR LIFE
THAT COUNTS, IT'S THE LIFE IN
YOUR YEARS**

- Financial planning:** Quarterly review of portfolio level returns.
- Tax Planning:** Capital gains and wealth tax strategies.
- Goal Planning:** Allocation for Philanthropy.
- Investment Planning:** Asset allocation for next generation.
- Insurance Planning:** Review of all beneficiaries and paper work.
- Portfolio Planning:** Consolidation of all assets in open ended investments.
- Milestone Planning:** Splendid golden years.
- Estate Planning:** Reviewing and updating wills.



ADVISONOMICS TIPS FOR 2018

01

Avoid buying property on loans as it eats most of your earnings unless you have a clear plan for its repayment. It's important to monitor cash flow, though, the house will be your asset, your liability could be much more.

02

Start an SIP at a young age. Try to save atleast 15–25 % of your earnings.

03

Do not let this sentence scare you. "Mutual fund investment are subject to market risk. Please read the offer documents carefully before investing". Most people avoid investing in mutual funds just because of this one warning. Yes, there is a market risk, but have you seen the history and growth of mutual funds in long-term. Do-Check!

04

Atleast 20% of your wealth should be in liquid assets so you can utilize it when necessary.

05

Considering inflation, you are actually losing money if it is in savings bank account or fixed deposits. Do not keep huge money in savings bank account or fixed deposits. Consider debt mutual funds.

06

If you invest in stocks, pay due attention and have a separate account for delivery investment and Intraday trades. It is easy to monitor this way and also makes tax calculations easier.

07

Never use credit cards for lavish spending. Use credit cards for needs and not for wants.

08

Never invest in insurance for returns. Insurance is not an investment tool. It is a risk management tool.

09

Your personal life and health are the two most important investments. Do have a regular health check and do regular workout. Also, remember, Staying healthy is 90% dependent on eating healthy and living happy.

10

Be cognizant that death can come anytime. So, know the higher purpose of this life. Also, do buy adequate Term-Insurance for dependents and Prepare a Will as doing this would reduce your family struggles after you.

HAPPY INVESTING

It all sounds very sophisticated,
because it is.

But for you, we make it seamless.

The financial industry
isn't designed to be fair

ADVICE SENSE IS **SIMPLY ETHICAL**

We make **countless smart decisions.**
You just need to **make one.**

AdviceSense
WEALTH MANAGEMENT ■ SIMPLY ETHICAL

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Data Sources

<https://www.valueresearchonline.com/>

<https://www.mutualfundindia.com/>

<https://www.tradingeconomics.com/>

<https://www.nseindia.com/>

<http://www.bseindia.com/>

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