Dear Ms. Amandeep Kaur,

Thank you for being a client! As promised at sign-up, your Wealth Report is attached here.

In the Wealth Report, we show you some sensitivity on what it might take to achieve some of your goals (i.e. if you put monthly Rs 4,219 into an aggressive fund – i.e. 100% linked to Stock market, then your goal of down payment  for car of Rs 1.5 lakh will be met. However if you only would like to invest in a Risk Free product – such as FD, it will take Rs 4,865 per month to achieve the same goal)

We have looked at your financial details and your Wealth Check. There are a **few specific comments** that our expert advisors have for you:

       Unfortunately, you are currently not set to meet your financial goals. However, you are saving at our recommended level per month. Moreover, we would suggest you to add another goal – EMERGENCY FUND – that should take care of at least 6-8months of your essential expenditure in case of a job-loss or any other emergency

       You now need to invest your savings well. As mentioned in each of the goals, if you invest in an aggressive way (which you can afford to as you are young with no liabilities), you will be able to achieve your goals quicker or with lesser savings per month

**Some specific action points** for you:

**1.**   **Invest with a long time horizon**

We think you have medium risk-taking ability as you are young and we will suggest some funds that suit your profile. In the meantime, please make sure you have an account to help invest in various mutual funds. There are agents that come over to set up your accounts. Once you have done the KYC and account set-up, you can even do all this yourself.

**2**.  **Retirement**

Well done, you are on track and saving enough for your retirement needs, currently you are saving Rs. 8,333 per month for the retirement in your PPF account which will not only help you to take care of your healthcare needs at your retirement but also provide you the required independence.

**3.**   **Emergency Fund**

It is always advisable to have an Emergency Fund , you could save this in Kotak or Yes Bank savings account, where you will earn 6% interest rate much above the typical 4% interest rates in other savings bank account, despite the money being available to you 24x7. Moreover, you need around Rs. 2,70,000 as emergency fund out of which you have Rs. 25,000 in your saving account. So, you need to save another Rs. 2,45,000 to be prepared for the future contingency. Moreover, you can use the amount from the recurring deposit as the emergency as it will ease your burden of arranging the emergency fund.

**4.**   **Down payment For House Renovation**

The amount required for the renovation of the house cannot be achieved in the given time frame, so, we advise you to take a house renovation loan. Typically you can get 80-90% of the amount required for construction of house, but we advise you to save at least 30% of the amount, i.e Rs.1.5 Lacs so the EMIs are kept at minimum. Moreover, the interest paid on home improvement loan is tax deductible up to Rs.30,000 per annum in this way you can save taxes as well as achieve the goal.  Further, to arrange the down payment, we advise you to invest in balanced investment option for that you need to save Rs.8,058 per month.

1. **Down payment for Car**

We recommend you to take a Car Loan as your monthly savings would be insufficient to save for the total amount of the car. Minimum down payment required for a new car is 20% but we advise you to payatleast 40% (2 Lacs) down payment and for the shortest tenure possible as Car Loan is expensive at around 12.5% and we usually get lower interest on our savings. For this purpose you should invest in balanced investment option and for that you would require Rs. 4,405 per month to achieve the desired goal.

**6.**   **Wedding**

Unfortunately, you are not left with enough savings after allocating your savings to different goals. So, for achieving the goal ‘wedding’ you have to use your emergency fund and in the mean time, invest the remaining savings in an aggressive investment option. Moreover, over a period of time your income will increase and certain savings directed towards other goals will be available with you to invest in order to achieve the goal ‘wedding’.

We will work with you on making you achieve your financial goals!

Best Regards

YfinAdvisor – Your Financial Advisor