THE INVESTOR'S NOTE

16th – 31st August 2026

| Issue 01

श्रेयश्च प्रेयश्च मनुष्यमेतः

Katha Upanishad 1.2.2

Every person is faced with two choices — the pleasant (Preyas) and the beneficial (Shreyas).

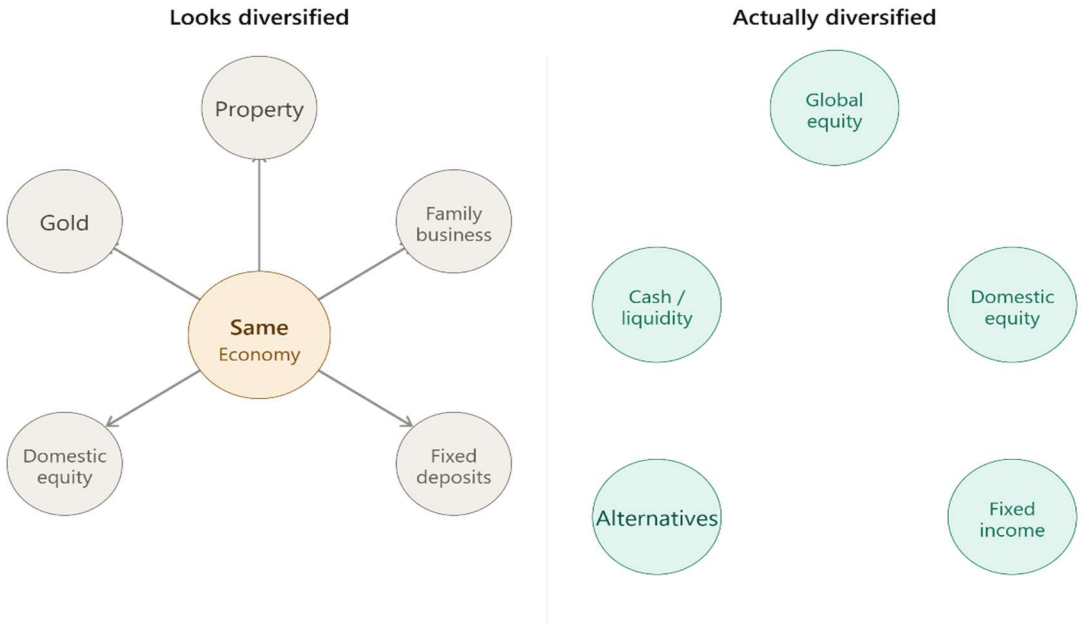
Every financial decision is a choice between immediate pleasure and long-term prosperity.

1. Diversification Is Not About Owning More. It Is About Owning Different.

Many portfolios feel diversified simply because they hold many things — property, a family business, fixed deposits, gold, a handful of mutual funds.

But diversification is not a headcount of holdings. It is a measure of how differently those holdings behave when one part of the economy comes under stress.

> ***If most of what you own ultimately depends on the same economy, the same industry cycle or the same business, you may be concentrated and diversified at the same time.***



Five holdings that move together are not five sources of safety — they are one source, repeated five times.

A Better Question

Instead of asking how many investments you hold, ask a sharper question:

> ***If this one source of my wealth were disrupted tomorrow, how much of my life would still be standing?***

Genuine diversification looks across asset class, geography, currency and liquidity — not just across account statements.

2.Something to note

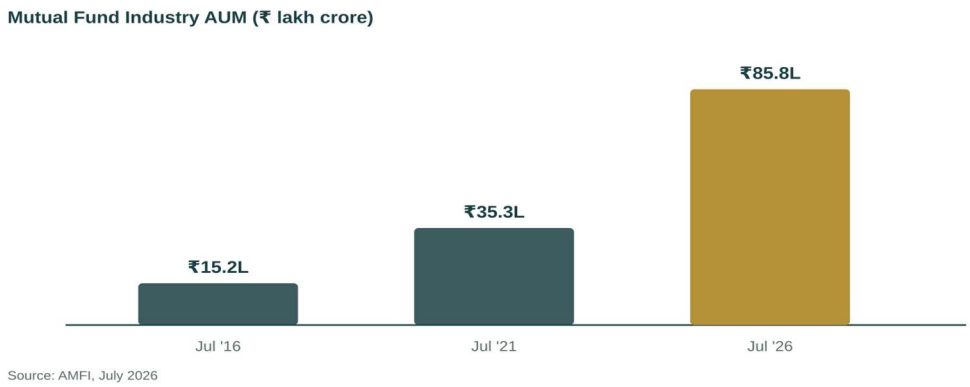
RBI holds the repo rate at 5.25%

The Reserve Bank of India kept the repo rate unchanged at 5.25% at its August 2026 policy meeting — the fourth consecutive hold — while raising its FY27 GDP growth forecast to 6.7% and retaining a neutral stance.

Source: RBI

Mutual fund AUM crosses ₹85 lakh crore for the first time

The Indian mutual fund industry's assets under management rose to ₹85.76 lakh crore in July 2026, up from ₹35.32 lakh crore five years ago and ₹15.18 lakh crore a decade ago.



Source: AMFI

The market itself is going nowhere fast

The Nifty 50 has spent recent weeks oscillating in a tight band, with support near 23,600 and resistance closer to 24,800 — a market searching for its next direction rather than committing to one.



3. From Our Recent Webinar- Money Mistakes at Every Stage of Life

Our recent webinar explored a simple idea:

The investment strategy that worked in one phase of life may not be appropriate in another.

We looked at four financial seasons.

SPRING | 20s–30s

Build the foundation.

The biggest mistake is allowing every salary increase to become lifestyle inflation.

When income rises, savings should rise first. Lifestyle later.

We also discussed the power of starting early. Compounding needs time, and delaying investment can have a significant long-term cost.

SUMMER | 30s–40s

Build wealth, but don't confuse ownership with diversification.

Owning property, your business, fixed deposits, gold and mutual funds may look diversified.

But if most of your wealth ultimately depends on the same economy, country or business, concentration risk may still be high.



Every season demands a different crop.

🍂 AUTUMN | 40s–50s

Start changing the objective.

As wealth grows, the focus should gradually move from simply creating wealth to managing and protecting it.

Business success can also create investment overconfidence.

Being good at running a business does not automatically make someone good at investing.

❄️ WINTER | 50s+

Protect what you have built.

At some point, the question changes from:

"How much can I make?"

to:

"How much do I need, and how much risk do I really need to take?"

The purpose of money changes with life. Earlier, the emphasis may be on creating wealth. Later, it increasingly becomes about protecting it and creating sustainable income.

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I am a Chartered Accountant and Company Secretary with over 30 years of experience across Corporate Banking, investments and the financial ecosystem.

Every wealth journey is unique. We offer personalized wealth solutions along with curated learning programs designed to build clarity and consistency in investing.

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