

**Saved money
through deals on
shopping online?
BUT HAVE YOU
SAVED ON YOUR
TAXES?**

#Tax Bachaya Kya?

Mirae Asset ELSS Tax Saver Fund

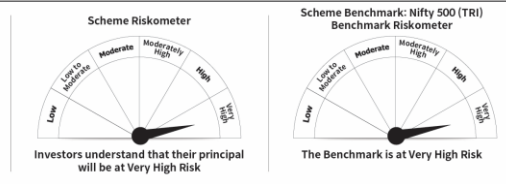
**(Formerly Known as Mirae Asset Tax Saver Fund)
An open ended Equity Linked Saving Scheme with
lock in period of 3 years and tax benefits**

PRODUCT LABELLING

Mirae Asset ELSS Tax Saver Fund is suitable for investors who are seeking*

- Growth of capital over long term
- Invests predominantly in equity and equity related instruments: ELSS with a 3 year lock in period and tax benefits

*Investors should consult their financial advisors if they are not clear about the suitability of the product.



June 2024



Fund Facts

Investments in Fund

Invest in equity and equity related instruments across market capitalization, themes and investment styles

Investment Framework[^]

Bottoms-up approach: Driven by value investing in growth oriented businesses
Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefit

Why Mirae Asset ELSS Tax Saver Fund?

Aim to generate long term appreciation and wealth, while providing tax savings under Section 80C of the Income Tax Act, 1961.

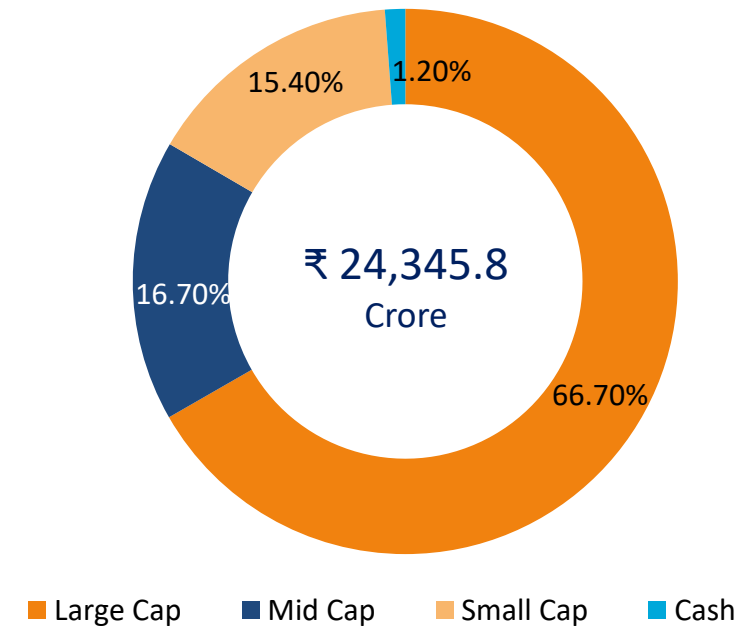
| <u>Fund Inception</u> | <u>Category</u> | <u>Benchmark</u> |
|---------------------------------|--|---|
| 28 th December, 2015 | ELSS | Tier 1: Nifty 500 Index (TRI) Tier 2: Nifty 200 Index (TRI) |
| <u>Goal</u> | <u>Ideal Investment Horizon</u> | <u>Risk Profile</u> |
| Tax saving & Wealth Creation |  3+ Years |  Very High Risk |

Fund Manager



Mr. Neelesh Surana

Net AUM of Fund



Source: Internal and AceMF, Data as on 30th June, 2024

[^]This is the current investment framework which may change in future without prior notice.

*Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated June 27, 2024 the universe of "Large Cap" shall consist of top 100 companies, "Mid Cap" shall consist of 101st to 250th company, "Small Cap" shall consist of 251st and onwards companies in terms of full market capitalization.

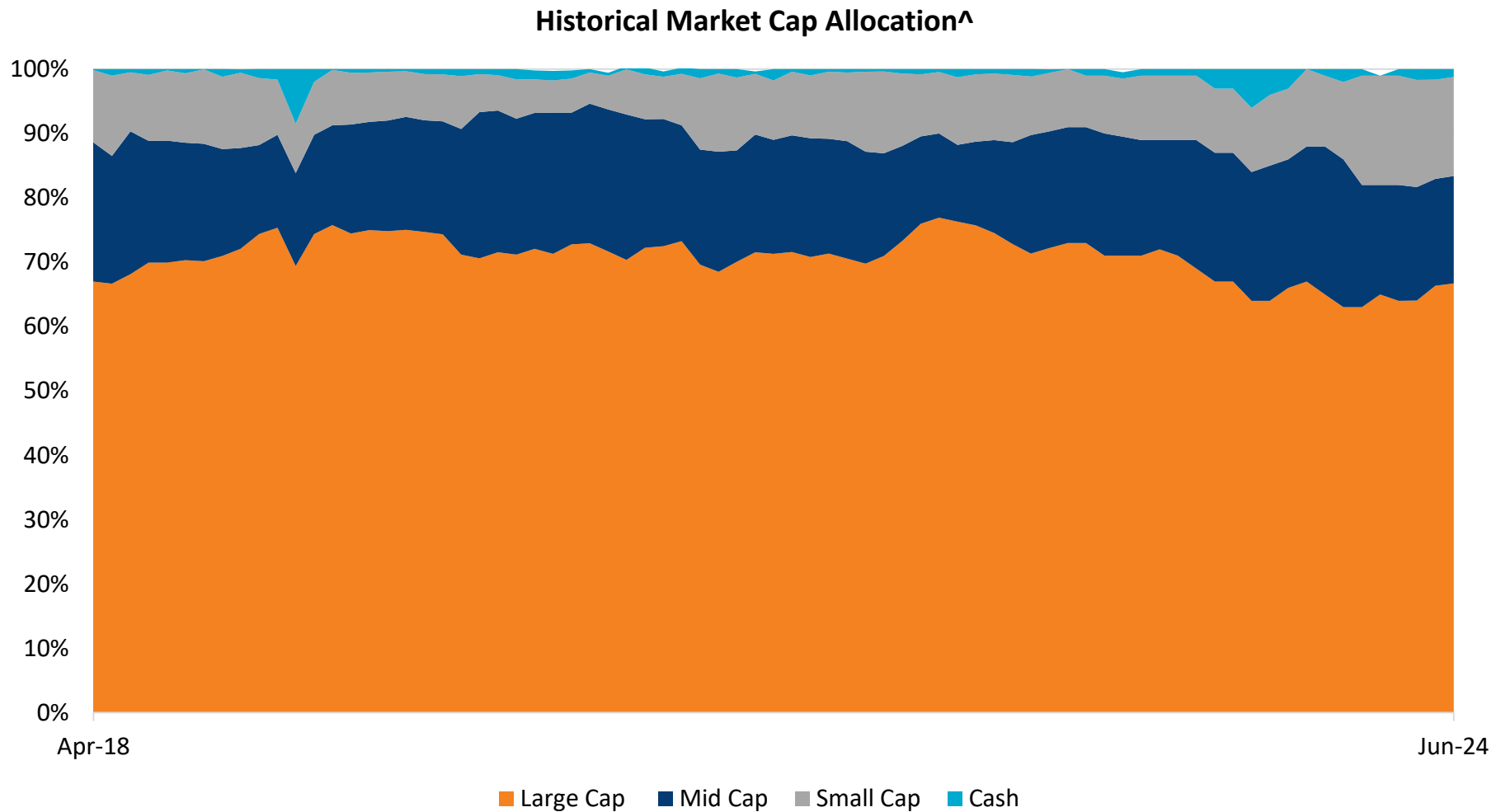
Fund Positioning – Sector OW/UW

| Sector | Fund AVG Wt. | Benchmark AVG Wt. | OW/UW |
|---------------------|-----------------|----------------------|-------|
| Bank- Private | 20.59 | 16.63 | 3.96 |
| IT | 8.52 | 8.82 | -0.30 |
| Auto | 4.48 | 7.41 | -2.93 |
| HoldCo./ Conglom. | 4.32 | 7.36 | -3.04 |
| Home Improvement | 4.24 | 2.51 | 1.73 |
| NBFC | 4.06 | 4.95 | -0.88 |
| Bank- PSU | 4.05 | 3.05 | 1.00 |
| Retail | 3.65 | 2.67 | 0.98 |
| Pharma | 3.61 | 3.48 | 0.13 |
| Pharma- CDMO | 3.40 | 0.77 | 2.63 |
| EPC | 3.38 | 3.18 | 0.20 |
| Hospitals and Diag. | 2.57 | 1.18 | 1.39 |
| Telecom | 2.47 | 2.50 | -0.03 |
| Insurance | 2.31 | 1.72 | 0.59 |
| Logistics | 2.20 | 1.08 | 1.11 |
| Bearings | 2.11 | 0.29 | 1.82 |
| Tobacco | 2.05 | 2.20 | -0.14 |

| Portfolio Top 10 Holdings | Allocation |
|-----------------------------------|------------|
| HDFC Bank Limited | 8.33% |
| Axis Bank Limited | 4.98% |
| ICICI Bank Limited | 4.39% |
| Reliance Industries Limited | 4.13% |
| Infosys Limited | 4.10% |
| State Bank of India | 3.72% |
| Larsen & Toubro Limited | 3.39% |
| Kotak Mahindra Bank Limited | 2.54% |
| Bharti Airtel Limited | 2.13% |
| Tata Consultancy Services Limited | 2.09% |
| Others | 59.01% |
| Cash & Other Receivables | 1.21% |

| | |
|------------------|--------|
| Number of Stocks | 83 |
| Top 10 | 39.78% |
| Top 20 | 56.77% |

Market Cap Allocation Trend



Source : Internal & AceMF, Data as on 30th June, 2024. Past performance and Portfolio may or may not be sustained in future.

[^]Pursuant to Clause 5.1 of SEBI Master Circular dated June 27, 2024. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s)

For complete portfolio of the scheme, please visit the website <https://www.miraeassetmf.co.in/downloads/portfolio>.

Portfolio focused on Quality and Liquidity

| <u>Quality Factors</u> | | <u>Liquidity Analysis</u> | | |
|--|----------|---------------------------|----------|------------------|
| Parameter | % of NAV | Days to Exit | % of NAV | Number of Stocks |
| Exposure to Companies with Average ROE* > 12% | 57.07% | <3 days | 28.09% | 29 |
| Exposure to Companies with Average ROIC [§] > 10% | 49.52% | 3-10 days | 53.37% | 33 |
| Weighted Average Net Debt to Equity Ratio (Ex-Financials) | 0.26 | >10 days | 17.34% | 21 |

ROE (Return on Equity):

ROE reflects a company's profitability. A higher average ROE indicates that the company has strong sustainable competitive advantage in the sector in which it operates.

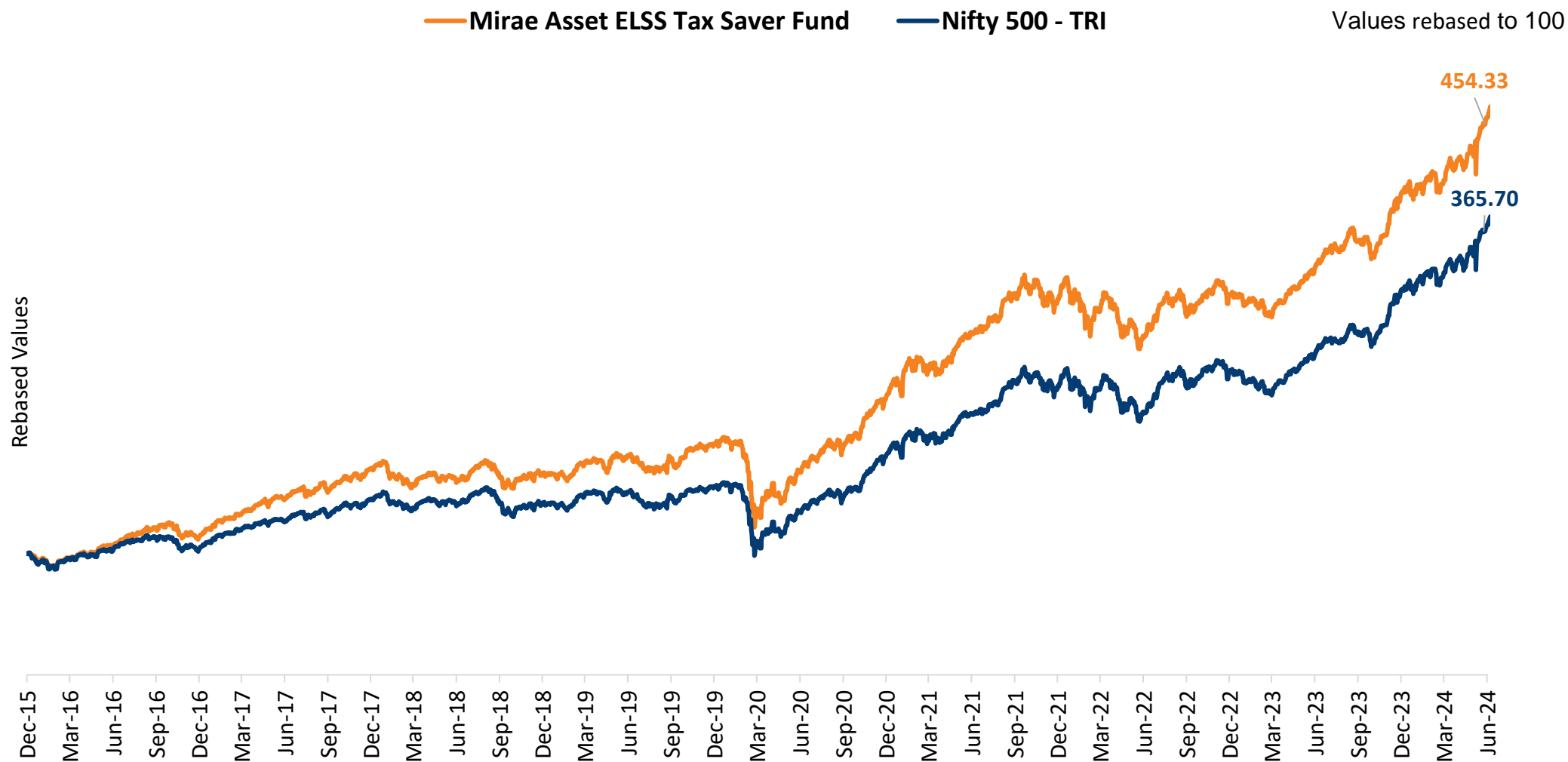
ROIC (Return on Invested Capital):

Similar to ROE, ROIC is a profitability measure and measures the percentage return that a company earns on its invested capital. It helps understand how efficiently a company is using its shareholders' funds to generate profits.

Net Debt to Equity Ratio:

Net Debt to Equity Ratio is calculated by dividing the company's total debt minus cash to its total shareholder equity. Generally, a company with a high debt to equity ratio is considered riskier.

Mirae Asset ELSS Tax Saver Fund – Journey of Wealth Creation



Past Performance may or may not be sustained in future. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option.

Source: Internal and ACEMF, Data as on 30th June, 2024

Rolling Returns

3 Year Returns

| | Jun-24 | Jun-23 | Jun-22 | Jun-21 | Jun-20 | Jun-19 |
|-------------|--------|--------|--------|--------|--------|--------|
| Fund Return | 17.6% | 26.6% | 15.6% | 20.5% | 4.7% | 19.3% |
| Alpha | -2.2% | 0.5% | 2.9% | 5.5% | 2.9% | 5.8% |

Rolling Returns (Since Inception)

| | 1-Year | 3-Year | 5-Year | 7-Year |
|-------------------------|--------|--------|--------|--------|
| Fund Median Return | 15.9% | 18.6% | 18.2% | 17.7% |
| Benchmark Median Return | 13.8% | 15.5% | 14.9% | 14.8% |

Performance Attribution – 3 Year

Key Contributors

| Sector | Active Avg Weight | Allocation | Selection | Total Attribution (Alpha) (%) |
|-------------------|-------------------|------------|-----------|-------------------------------|
| Consumer Services | 0.75 | 2.25 | - | 2.25 |
| Telecom | 0.54 | 0.68 | 1.01 | 1.69 |
| Insurance | 2.16 | (1.19) | 2.44 | 1.25 |
| Bearings | 1.50 | 1.18 | (0.17) | 1.02 |
| Cement | 0.56 | (0.38) | 1.20 | 0.83 |

Key Detractors

| Sector | Active Avg Weight | Allocation | Selection | Total Attribution (Alpha) (%) |
|-----------------------|-------------------|------------|-----------|-------------------------------|
| Pharma- CDMO^ | 0.66 | (0.53) | (1.22) | (1.75) |
| Fintech | 0.24 | (1.32) | - | (1.32) |
| Logistics | 0.36 | 0.82 | (2.04) | (1.22) |
| Gas | 0.52 | 0.01 | (0.99) | (0.98) |
| Agriculture/Chemicals | 0.36 | (0.31) | (0.46) | (0.76) |

Key Over Weights

Key Under Weights

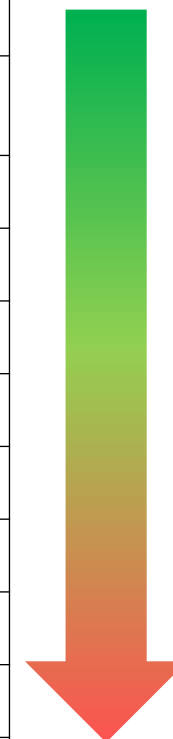
| Sector | Active Avg Weight | Allocation | Selection | Total Attribution (Alpha) (%) |
|-------------|-------------------|------------|-----------|-------------------------------|
| FMCG | (3.78) | 2.63 | (0.05) | 2.58 |
| IT | (0.95) | 1.11 | 1.06 | 2.17 |
| Real Estate | (0.41) | (0.14) | 1.18 | 1.05 |
| Auto | (0.73) | (0.46) | 0.92 | 0.45 |
| Non-Ferrous | (0.62) | 0.07 | 0.23 | 0.29 |

| Sector | Active Avg Weight | Allocation | Selection | Total Attribution (Alpha) (%) |
|----------------|-------------------|------------|-----------|-------------------------------|
| Capital Goods | (1.32) | (2.14) | (0.17) | (2.30) |
| NBFC | (0.96) | (0.32) | (1.69) | (2.01) |
| Retail | (0.17) | (0.41) | (1.27) | (1.68) |
| Defence | (0.36) | (0.96) | (0.09) | (1.05) |
| Oil – Upstream | (0.53) | (0.67) | (0.05) | (0.72) |

Our Sectoral Preferences

| Sectoral | Comments |
|------------------------|--|
| Bank | Consolidation towards strong franchise, reasonable valuation |
| Consumer Discretionary | Underpenetrated segment, Unorganized to organized shift, Consolidation, Earnings to bottom |
| Pharma Manufacturing | Headwinds largely behind, post COVID, expect healthcare spends to increase |
| Autos | Focus on leaders |
| Consumer Tech | Finding value in businesses with moats |
| Insurance | Secular Growth |
| Telecom | Consolidation Underway |
| Staples | Positive over long term, but selective due to valuation |
| IT | Neutral, Valuations are reasonable |
| Metals | Neutral, China Decarbonisation / supply constraints |
| Industrial, Infra | Outlook is positive, but expensive valuations |

OVERWEIGHT



UNDERWEIGHT

Mirae Asset ELSS Tax Saver Fund - Lump-sum Report Card

| | Returns (%) | | | |
|--|---|----------------------------|-----------------------------|-----------------------|
| | Fund | Scheme Benchmark (Tier 1)* | Scheme Benchmark (Tier 2)** | Additional Benchmark^ |
| Last 1 year | 35.82 | 38.67 | 35.79 | 23.69 |
| Last 3 years | 17.87 | 19.99 | 18.99 | 16.07 |
| Last 5 Years | 20.62 | 19.78 | 18.67 | 16.36 |
| Since Inception | 19.64 | 16.65 | 16.19 | 15.38 |
| Value of Rs. 10000 invested (in Rs.) Since Inception | 46,007 | 37,109 | 35,873 | 33,793 |
| NAV in Rs. (as on 30 th June, 2024) | 46.007 | | | |
| Index Value (as on 30 th June, 2024) | Index Value of Scheme Benchmark is 35,506.97/ 17,860.19 and Additional Benchmark is 1,21,991.93 | | | |
| Date of allotment | 28 th December 2015 | | | |

Past Performance may or may not be sustained in future.

Source: Internal and ACEMF, as on 30th June, 2024

*Scheme Benchmark(Tier-1) – Nifty 500 TRI, **Scheme Benchmark (Tier-2)– Nifty 200 TRI ^Additional Benchmark - BSE Sensex TRI: Pursuant to notice cum addendum no. 28/2024, Benchmark of the scheme has been changed with effect from June 01, 2024. Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.

2. Fund manager : Mr. Neelesh Surana managing the scheme since 28th December, 2015.

Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns.

Mirae Asset ELSS Tax Saver Fund - SIP Report Card

| | 1 Year | 3 Years | 5 Years | 7 Years | Since Inception* |
|---|----------|----------|-----------|-----------|------------------|
| Total Amount Invested | 1,20,000 | 3,60,000 | 6,00,000 | 8,40,000 | 10,20,000 |
| MKT Value as on 30 th June, 2024 | 1,44,280 | 5,05,940 | 10,86,685 | 17,58,634 | 24,85,965 |
| Fund Return (%) | 40.18 | 23.51 | 24.05 | 20.78 | 20.26 |
| Benchmark Returns (Tier-1)* (%) | 43.24 | 25.50 | 24.76 | 20.37 | 19.03 |
| Benchmark Returns(Tier-2)** (%) | 41.07 | 24.00 | 23.39 | 19.46 | 18.31 |
| Additional Benchmark Returns^ (%) | 28.92 | 18.67 | 19.54 | 17.34 | 16.80 |

Past Performance may or may not be sustained in future.

Source: Internal and ACEMF, as on 30th June, 2024

*Scheme Benchmark(Tier-1) – Nifty 500 TRI, **Scheme Benchmark (Tier-2)– Nifty 200 TRI ^Additional Benchmark - BSE Sensex TRI: Pursuant to notice cum addendum no. 28/2024, Benchmark of the scheme has been changed with effect from June 01, 2024. Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.

The SIP returns are calculated by XIRR approach assuming investment of 10,000/- on the 1st working day of every month.

Pursuant to notice cum addendum no. 62/2023, the name of schemes of Mirae Asset Mutual Fund has been changed with effect from December 15, 2023.

Performance of other funds managed by the same fund manager

Lump sum Investment

| | Date of Allotment / NAV (in Rs.) | Return in % | | | | | Value of Rs. 10,000 invested (in Rs.) Since Inception |
|---|----------------------------------|-----------------------|--------|---------|---------|-----------------|---|
| | | 6 months (annualized) | 1 Year | 3 Years | 5 Years | Since Inception | |
| Mirae Asset Large & Midcap Fund (Previously Mirae Asset Emerging Bluechip Fund) | 9th July, 2010 / 145.365 | - | 39.17 | 18.34 | 21.83 | 21.09 | 1,45,365 |
| Nifty Large Midcap 250 Index(TRI) | 20,194.59 | - | 44.17 | 22.74 | 22.68 | 15.30 | 73,227 |
| BSE Sensex (TRI) | 1,21,991.93 | - | 23.69 | 16.07 | 16.36 | 12.74 | 53,517 |

Past Performance may or may not be sustained in future. Latest available NAV has been taken for return calculation wherever applicable.

Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.

Mirae Asset Large & Midcap Fund: Fund managers are Mr. Neelesh Surana (managing the scheme since 9th July, 2010) & Mr. Ankit Jain (managing the scheme since 31st January, 2019)

Source: AceMF, Data as 30th June, 2024.

Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns.

Product Labelling

Mirae Asset ELSS Tax Saver Fund (Formerly known as Mirae Asset Tax Saver Fund)

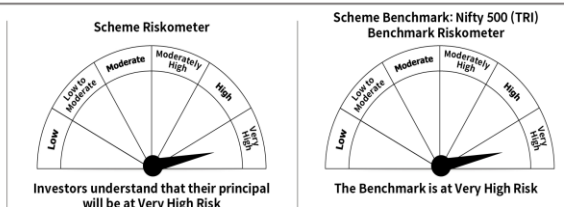
(ELSS - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

PRODUCT LABELLING

Mirae Asset ELSS Tax Saver Fund is suitable for investors who are seeking*

- Growth of capital over long term
- Invests predominantly in equity and equity related instruments: ELSS with a 3 year lock in period and tax benefits

*Investors should consult their financial advisors if they are not clear about the suitability of the product.



Mirae Asset Large and Midcap Fund (Previously known as Mirae Asset Emerging Bluechip Fund)

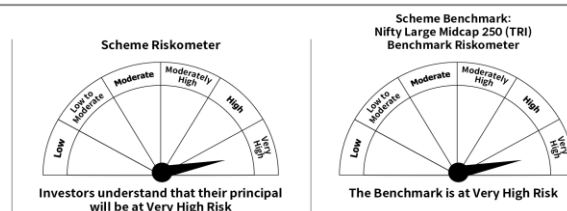
(Large & Midcap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.)

PRODUCT LABELLING

Mirae Asset Large & Midcap Fund is suitable for investors who are seeking*

- Long term capital appreciation
- Large & Mid Cap fund investing atleast 35% in large cap stock & atleast 35% in mid cap stocks

*Investors should consult their financial advisors if they are not clear about the suitability of the product.



Disclaimers

Statutory Details: Trustee: Mirae Asset Trustee Company Private Limited; **Investment Manager:** Mirae Asset Investment Managers (India) Private Limited (AMC); **Sponsor:** Mirae Asset Global Investments Company Limited.

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

For further information about other schemes (product labelling and performance of the fund) please visit the website of the AMC: www.miraeassetmf.co.in

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