



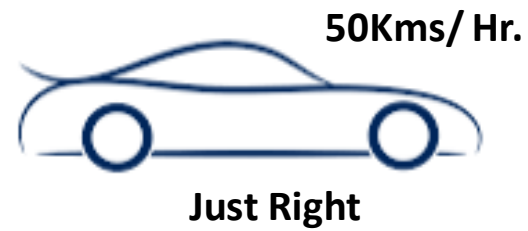
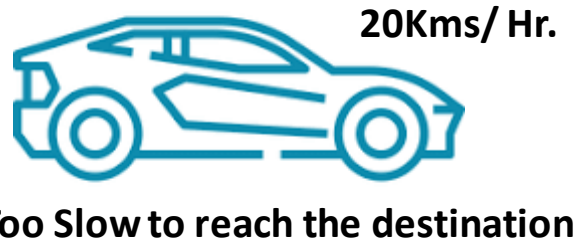
**SEEK TO GET THE BALANCE OF  
OF EQUITY & OTHER INSTRUMENTS!**

# Mirae Asset Equity Savings Fund (MAESF) – August 2024

Equity Savings Fund: An open ended scheme investing in equity, debt, and arbitrage

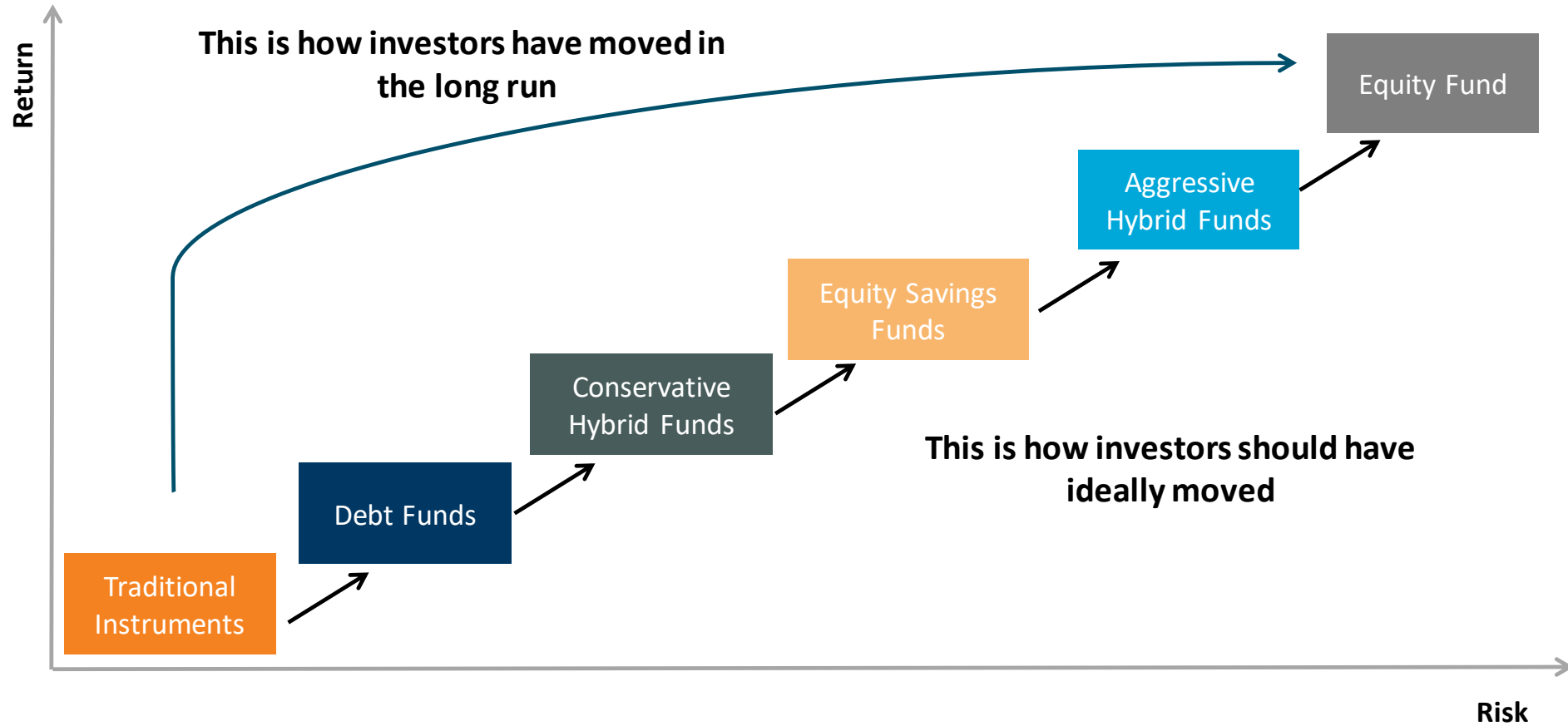
# Investor Journey

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<sup>1</sup> Note: This is Just For Illustration Purpose. It is always advisable to consult your financial advisor before investing

# Investor Journey



**Investors looking for equity exposure but have moderate risk profile or exposing to equity first time may invest through Equity Savings funds.**

# Why Equity Savings Fund?

A blend of asset classes to make the fund suitable in All Weather




**Equity**

**Aims to Contribute in creation of Wealth**



**Arbitrage**

**Provide benefit of Lower volatility**



**Fixed Income**

**Seeks regular Income**

# About Mirae Asset Equity Savings Fund (MAESF)

# About the Fund

## Investments in Fund

Long only Equities (20% to 45%)  
Arbitrage Opportunities (20% to 70%)  
Fixed Income Opportunities (10% to 35%)

## Investment Framework

Equity: Invest in growth companies at reasonable valuations for a long term perspective

Arbitrage: Employ cash-futures arbitrage aiming for benefiting from price variations

Debt: Accrual based strategy in highly rated debt and money market instruments

## Why Mirae Asset Equity Savings Fund?

Along with equity and debt exposure it employ cash-future arbitrage for heading equity exposure, thereby aims to reduce volatility and seeks potential return

<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>	<u>Net AUM (₹ Cr.)</u>
17 <sup>th</sup> December 2018	Equity Savings	NIFTY Equity Savings Index	1,188.86

<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>
-------------	---------------------------------	---------------------



Wealth Creation



1-3 Years



Moderately High

## Fund Manager

### Equity Portion

Mr. Harshad  
Borawake



Mr. Vrijesh  
Kasera



Ms. Bharti  
Sawant



### Debt Portion

Mr. Mahendra  
Jajoo



Source: Internal and AceMF, 31st July 2024.

^The investment Framework stated above may change from time to time without any notice and shall be in accordance with the strategy as mentioned in the Scheme Information Document of the scheme.

## About the Fund

### Unhedged Equity (20% to 45%)

- Net Long equity exposure provides growth potential
- Fund seeks to follow a large cap\* biased strategy

### Arbitrage (20% to 70%)

- Seeks to employ cash-futures arbitrage for hedging equity exposure

### Fixed Income (10-35%)

- Fund seeks to follow accrual strategies in highly rated securities

- **Fund Asset Allocation is managed depending on Market Conditions**
- **Allocation of Unhedged Equity goes up with valuations getting attractive**
- **Individual Asset Classes are managed independently with Unique Strategies**

## Investment Framework



- Invest in companies which have sustainable competitive advantage
- Large cap biased equity allocation which may perform across market cycles and is more liquidate
- Sector Agnostic Portfolio



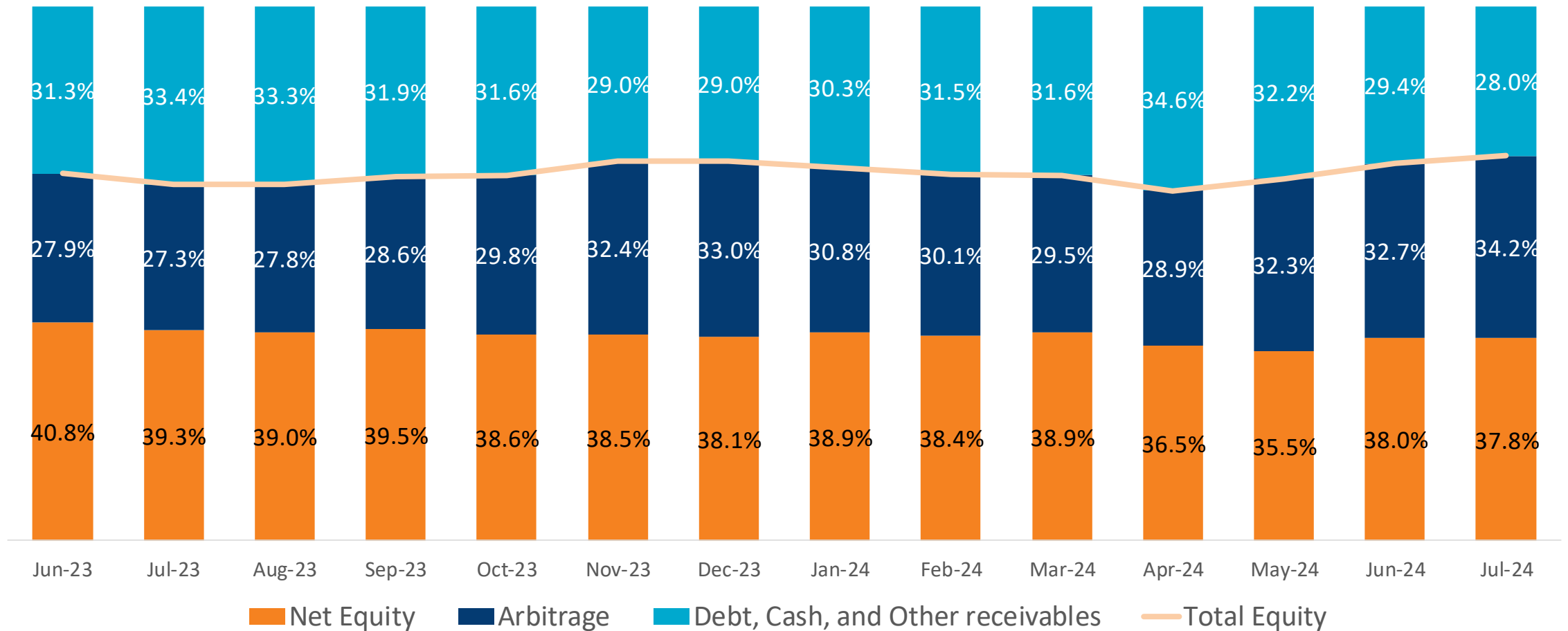
- Aims to generate income by investing in arbitrage opportunities between cash and derivative market and within the derivative segment
- Safety over spreads



- Aims to deliver relatively stable returns with lower volatility following Accrual Strategy
- Seeks to Invest in high quality instruments Only



## Mirae Asset Equity Savings Fund - Asset allocation



## MAESF - Equity Investment Framework

**The fund follows a strategy with equity within the range of (+/-5%) from 40% aiming to take advantage of market.**

**The portfolio aims to generate long term growth increasing the equity exposure based on market cycles and valuations**

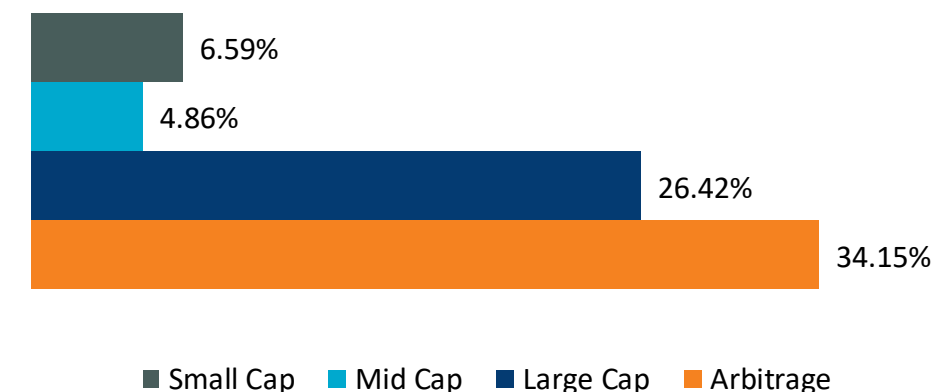
**Portfolio is Large cap bias which helps in performing in all market cycles, more liquidate and are typically first to react to economic revival**

## Equity Portfolio - Snapshot

Top 10 Stocks	Equity Exposure	Hedged Portion	Net Equity
Tata Consultancy Services Limited	4.67%	-3.64%	1.03%
HDFC Bank Limited	3.21%	-0.54%	2.67%
Reliance Industries Limited	2.31%	-0.70%	1.61%
State Bank of India	2.29%	-0.65%	1.64%
ICICI Bank Limited	1.98%	-	1.98%
Coal India Limited	1.93%	-1.44%	0.49%
Infosys Limited	1.83%	-	1.83%
Kotak Mahindra Bank Limited	1.78%	-1.41%	0.37%
Larsen & Toubro Limited	1.71%	-0.63%	1.08%
Bharti Airtel Limited	1.68%	-0.39%	1.29%
<b>Total</b>	<b>23.39%</b>	<b>-9.40%</b>	<b>13.99%</b>

No. of Stocks	107
Hedged	54
Top 10 Holdings	23.39%

### Equity Allocation and Arbitrage in %

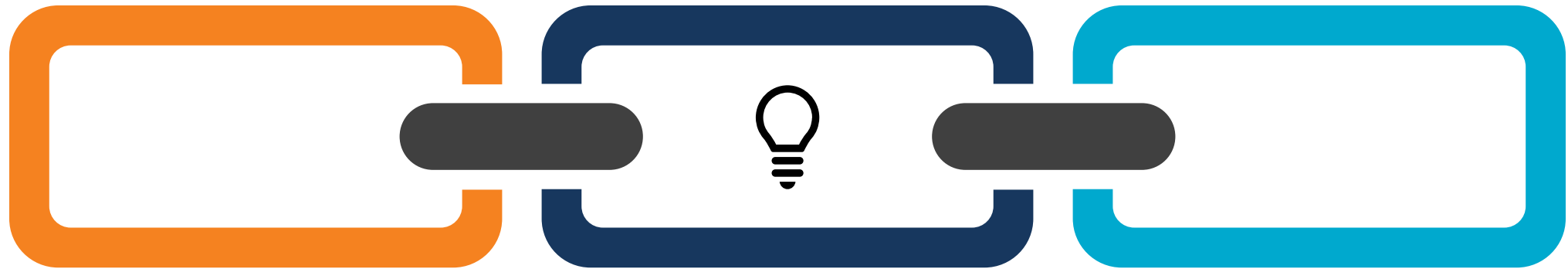


## Attribution - 3 years period

Sectors	Mirae Asset Equity Savings Fund Allocation (%)	Benchmark Allocation (%)	Overweight/ Underweight (%)
Bank- Private	21.74	28.60	-6.86
Information Technology	10.41	14.87	-4.46
Auto	6.97	5.94	1.03
Non-Banking Financial Co.	4.75	2.36	2.39
Bank- PSU	4.56	2.67	1.89
Home Improvement	4.34		4.34
Pharma	4.27	2.80	1.47
Fast Moving Consumer Goods	3.53	6.56	-3.03
Retail	3.22	1.40	1.82
EPC	2.89	3.43	-0.54
<b>Total</b>	<b>100</b>	<b>100</b>	<b>0.00</b>

The Fund was overweight on sectors like Home Improvement, NBFCs, Bank – PSUs etc. And underweight on Bank - Private, IT, FMCG and EPC.

## Fixed Income – Investment Philosophy



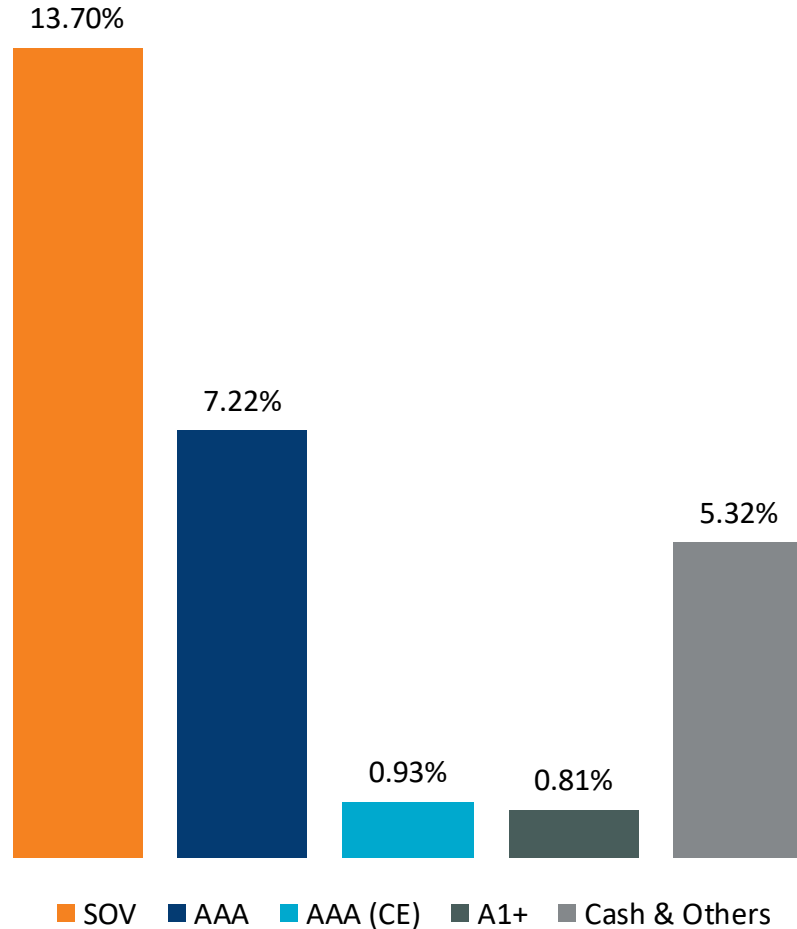
Debt portion is managed with high quality debt instrument and Sovereign Bonds

The Fund broadly follows Buy and Hold Strategy

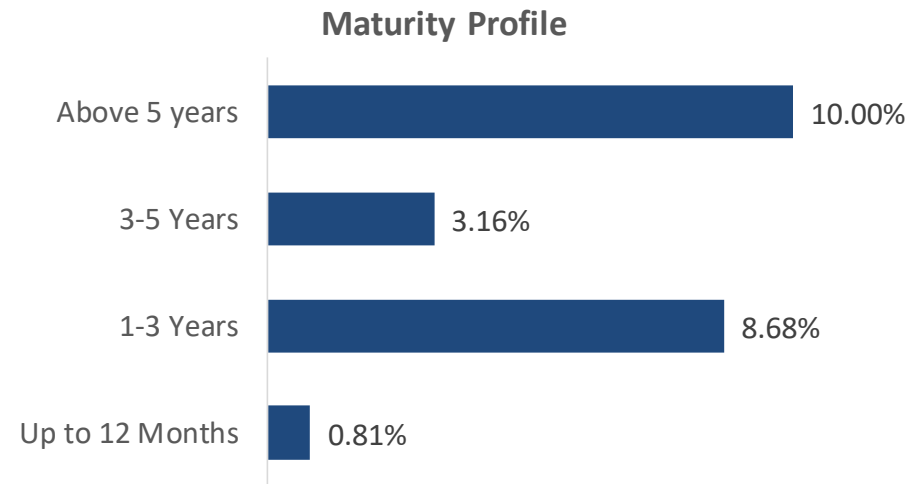
Debt Allocation seeks to generate regular income and lower portfolio risk

# Debt Portfolio - Snapshot

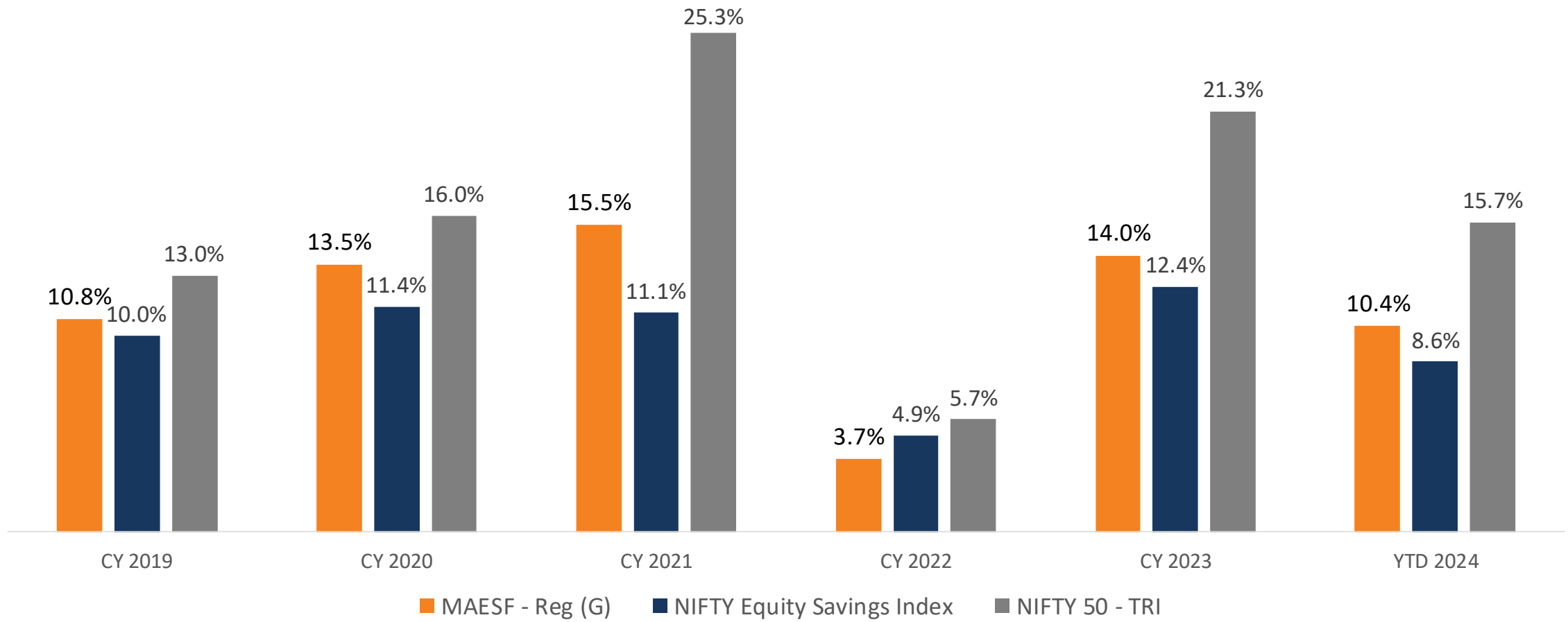
**Debt, Cash & Others Allocation %**



Quants	% Allocation
YTM (Yield to Maturity)	6.72%
Average Maturity	4.05 Years
Modified Duration	3.16 Years
Macaulay Duration	3.29 Years



# Calendar Year Performance



## MAESF vs. Benchmark

Rolling returns ^since inception of MAESF on daily basis

### 1 year rolling return

Return Distribution (1142 Observations)	Mirae Asset Equity Savings Fund	Benchmark
Average	12.07%	10.07%
SD*	8.99%	6.46%
=<0 %	5.08%	4.38%
0 to 5%	21.54%	18.48%
5 to 8%	5.60%	15.50%
8 to 10%	8.93%	14.89%
>10%	58.84%	46.76%

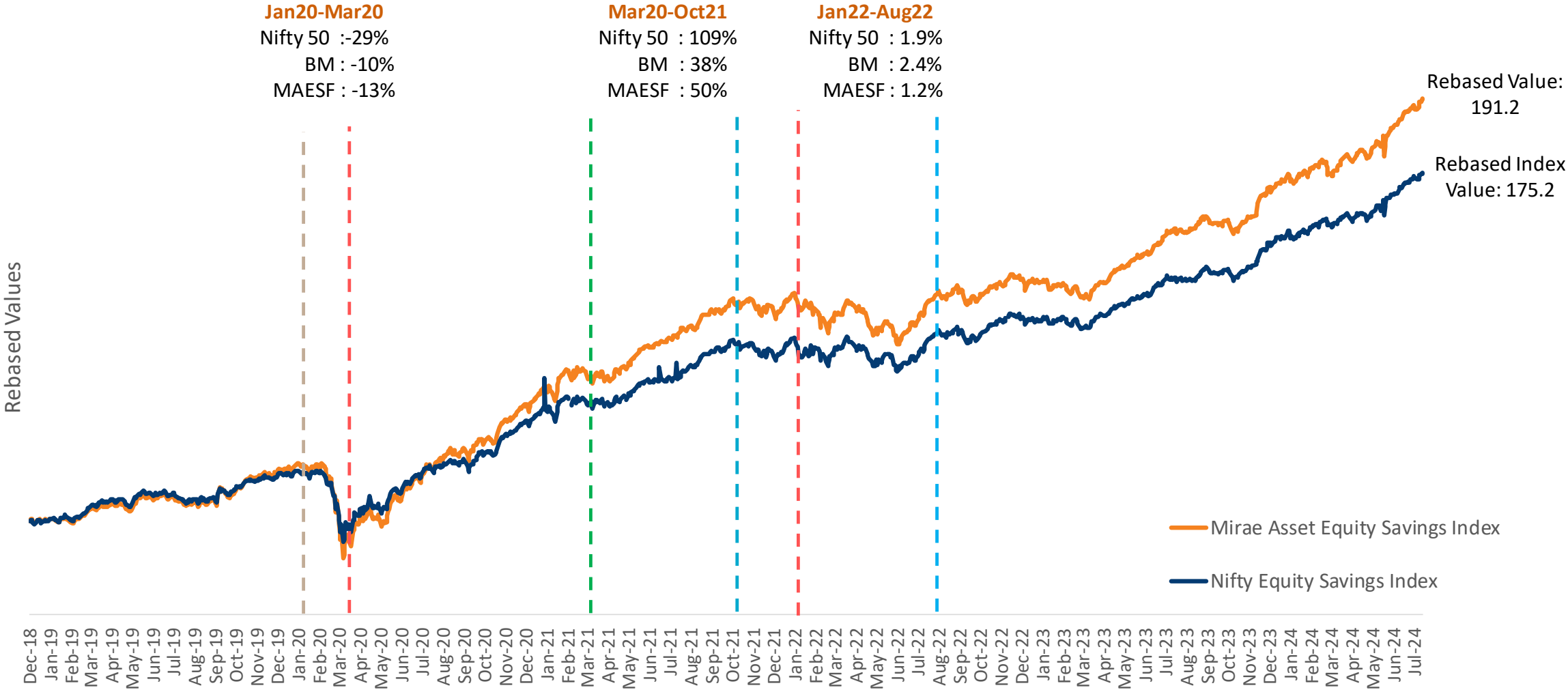
### 2 year rolling return

Return Distribution (898 Observations)	Mirae Asset Equity Savings Fund	Benchmark
Average	12.22%	10.25%
SD*	3.97%	2.67%
=<0 %	0.00%	0.00%
0 to 5%	0.11%	0.22%
5 to 8%	23.27%	25.95%
8 to 10%	8.57%	15.03%
>10%	68.04%	58.80%

Ideal investment horizon of 2-3 years may reduce risk and yield better returns.



# Market Cycle – Analysis



Past Performance may or may not be sustained in future. NAV has been rebased to 100. Allotment NAV: ₹10.00. 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 31st July, 2024.

## Lumpsum Return

Period	Returns (%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	17.26	14.82	8.35
Last 3 years	10.82	10.20	4.90
Last 5 years	12.92	10.85	4.92
Since Inception	12.21	10.48	6.33
Value of Rs. 10,000 invested Since Inception	19,117	17,515	14,125
NAV as on 31 <sup>st</sup> July 2024	₹ 19.117		
Index Value	Index Value of Scheme benchmark is 5,949.18 and CRISIL 10 Year Gilt Index is 4,695.68		
Date of allotment	17 <sup>th</sup> December 2018		
Scheme Benchmark	Nifty Equity Savings Index*		
Additional Benchmark	CRISIL 10 year Gilt Index**		

Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option. . For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Latest available NAV has been taken for return calculation wherever applicable.

2. Fund managers - Equity Portion: Mr. Harshad Borawake (since October 12, 2019), Mr. Vrijesh Kasera (since October 12, 2019), Ms. Bharti Sawant (since December 28, 2020) and Debt Portion: Mr. Mahendra Jajoo (since December 17, 2018)

Source: 17 MF. Data as 31st July 2024. Past Performance may or may not sustained in future.

For performance of other schemes managed by the Fund Managers, refer slide number 11.

## Mirae Asset Equity Savings Fund – SIP Report Card

	1 Year	3 Years	5 Years	Since Inception
Total Amount Invested (in Rs)	1,20,000	3,60,000	6,00,000	6,70,000
MKT Value as on 31 <sup>st</sup> July, 2024 (in Rs.)	1,32,878	4,43,064	8,43,554	9,73,685
Fund Return (%)	20.50	13.96	13.60	13.30
Benchmark* Returns (%)	17.39	12.20	11.65	11.37
Add. Benchmark** Return (%)	9.78	7.16	5.56	5.70

Past Performance may or may not be sustained in future. The above table shows performance since inception for Mirae Asset Equity Savings Fund - Regular Plan - Growth Option.

\*Benchmark: Nifty Equity Savings Index, \*\*Add. Benchmark: CRISIL 10 Year Gilt Index. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00.

The data as on 31st July, 2024. The SIP returns are calculated by XIRR approach assuming investment of Rs 10,000/- on the 1st working day of every month. For performance in SEBI format, refer to slide 17

## Performance of other funds managed by same Fund Managers

Scheme	Inception Date	NAV in Rs. / Index Value	Fund Manager	Returns (%)				Value of Rs. 10000 invested <sup>^</sup>
				1 Year	3 Year	5 Year	Since Inception	
Mirae Asset Equity Allocator Fund of Fund	21 <sup>st</sup> September, 2020	25.167	Ms. Bharti Sawant	37.11	20.26	-	27.01	25,167
Nifty 200 Index (TRI)		18652.66		37.04	20.32	-	27.21	25,325
BSE Sensex (TRI)**		1,26,295.60		24.45	17.28	-	23.41	22,524
Mirae Asset Aggressive Hybrid Fund (formerly, Mirae Asset Hybrid Equity Fund)	29 <sup>th</sup> July, 2015	31.409	Mr. Vrijesh Kasera, Mr. Harshad Borawake and Mr. Mahendra Jajoo	26.54	14.68	16.64	13.54	31,409
CRISIL Hybrid 35+65 –Aggressive Index		20,228.33		26.34	15.39	16.77	13.16	30,485
BSE Sensex (TRI)**		1,26,295.60		24.45	17.28	18.28	14.22	33,144
Mirae Asset Balanced Advantage Fund	11 <sup>th</sup> August, 2022	13,527	Mr. Harshad Borawake Mr. Mahendra Jajoo	20.63	-	-	16.55	13,527
Nifty 50 Hybrid Composite Debt 50:50 Index		15,452.63		17.73	-	-	14.03	12,955
Nifty 50 Index (TRI)**		36,959.48		27.84	-	-	20.41	14,425
Mirae Asset Healthcare Fund	2 <sup>nd</sup> July, 2018	36.137	Mr. Vrijesh Kasera	43.91	15.85	29.50	23.51	36,137
BSE Healthcare Index (TRI)		46,657.59		46.86	16.47	26.96	19.98	30,302
BSE Sensex (TRI)**		1,26,295.60		24.45	17.28	18.28	16.22	24,961
Mirae Asset Nifty SDL Jun 2028 Index Fund	31 <sup>st</sup> March, 2023	11.043	Mr. Mahendra Jajoo	7.69	-	-	7.70	11,043
Nifty SDL June 2028 Index		1,124.67		8.39	-	-	8.37	11,135
CRISIL 10 Year Gilt Index**		4,695.68		8.35	-	-	8.72	11,183

Source: ACEMF, 31st July 2024. \*\*Alternate Benchmark; Past performances may or may not sustain in future. Note: Harshad Borawake is also the fund manager of Mirae Asset Multi Asset Allocation Fund. Pursuant to clause 13.2.2 of SEBI master circular dated June 27, 2024, the scheme is in existence for less than 6 months, hence performance shall not be provided. Please visit the website for more details: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

<sup>^</sup>Value of Rs. 10000 invested (in Rs.) Since Inception. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option. Latest available NAV has been taken for return calculation wherever applicable. 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>.

## Product List and Riskometers

### Mirae Asset Equity Allocator Fund of Fund

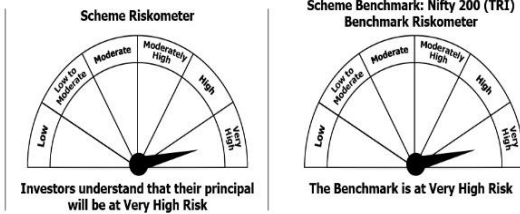
(Fund of Fund - An open ended fund of fund scheme predominantly investing in units of domestic equity ETFs)

#### PRODUCT LABELLING

Mirae Asset Equity Allocator Fund of Fund is suitable for investors who are seeking\*

- To generate long term capital appreciation/income
- Investments predominantly in units of equity Exchange Traded Funds

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



### Mirae Asset Healthcare Fund

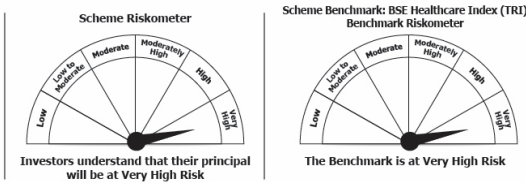
(Sectoral/Thematic Fund - An open ended equity scheme investing in healthcare and allied sectors)

#### PRODUCT LABELLING

Mirae Asset Healthcare Fund is suitable for investors who are seeking\*

- To generate long term capital appreciation
- Investments in equity and equity related securities of companies benefitting directly or indirectly in Healthcare and allied sector in India

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



### Mirae Asset Balanced Advantage Fund

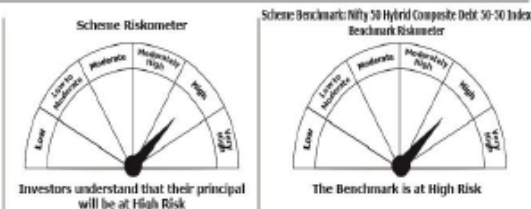
(An open ended dynamic asset allocation fund)

#### PRODUCT LABELLING

Mirae Asset Balanced Advantage Fund is suitable for investors who are seeking\*

- To generate long-term capital appreciation/income
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation

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



### Mirae Asset Aggressive Hybrid Fund (formerly known as Mirae Asset Hybrid Equity Fund)

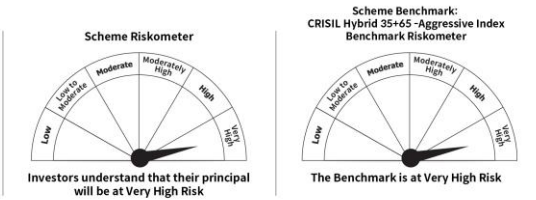
(Aggressive Hybrid Fund - An open ended hybrid scheme Investing predominantly in equity and equity related instruments)

#### PRODUCT LABELLING

Mirae Asset Aggressive Hybrid Fund is suitable for investors who are seeking\*

- Capital appreciation along with current income over long term
- Aggressive hybrid fund investing predominantly in equities & equity related instruments with balance exposure to debt & money market instruments

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



### Mirae Asset Equity Savings Fund

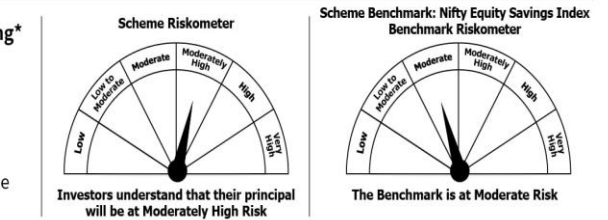
(An open ended scheme investing in equity, arbitrage and debt)

#### PRODUCT LABELLING

Mirae Asset Equity Savings Fund is suitable for investors who are seeking\*

- Capital appreciation and income distribution
- Investment in equity and equity related instruments, arbitrage opportunities and debt & money market instruments

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



### Mirae Asset Nifty SDL June 2028 Index Fund

(An open-ended target maturity Index Fund investing in the constituents of Nifty SDL June 2028 Index. A scheme with relatively high interest rate risk and relatively low credit risk)

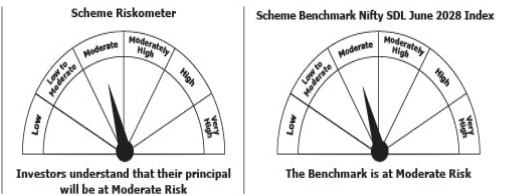
#### PRODUCT LABELLING

Mirae Asset Nifty SDL June 2028 Index Fund

This product is suitable for investors who are seeking\*

- Income over long term
- Investment in securities in line with Nifty SDL June 2028 Index to generate comparable returns subject to tracking errors.

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



# Mirae Asset Multi Asset Allocation Fund

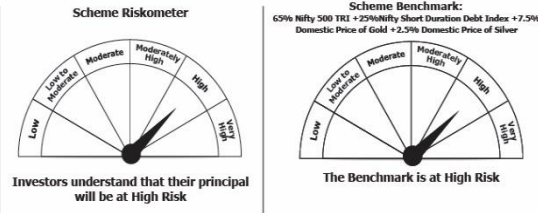
(An open ended scheme investing in equity, debt and money market instruments, Gold ETFs, Silver ETFs and exchange traded commodity derivatives)

## PRODUCT LABELLING

Mirae Asset Multi Asset Allocation Fund is suitable for investors who are seeking\*

- To generate long term capital appreciation/income
- Investments in equity, debt & money market instruments, commodity ETFs and exchange traded commodity derivatives

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



## PRC Matrix

Mirae Asset Nifty SDL June 2028 Index Fund

Potential Risk Class Matrix			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

Notes for slide 19:

1. Fund managers Mirae Asset Equity Savings Fund: Mr. Vrijesh Kasera & Mr. Harshad Borawake managing since October 12, 2019, Ms. Bharti Sawant managing since December 28, 2020 and Mr. Mahendra Jajoo ( (Debt Portion) since fund inception.
2. Fund Manager Mirae Asset Equity Allocator Fund of Fund: Ms. Bharti Sawant managing the scheme since 21<sup>st</sup> September, 2020
3. Fund manager Mirae Asset Aggressive Hybrid Fund: Mr. Mahendra Jajoo (Debt Portion) (since 8 September, 2016). Mr. Vrijesh Kasera (Since April 01, 2020), Mr. Harshad Borawake (Equity Portion) (April 01, 2020).
4. Fund manager of Mirae Asset Healthcare Fund: Mr. Vrijesh Kasera managing the scheme since July, 2018.
5. Fund manager of Mirae Asset Balanced Advantage Fund : Mr. Harshad Borawake & Mr. Mahendra Jajoo managing the fund since 22 August 2022.
6. Fund Manager of Mirae Asset Nifty SDL Jun 2028 Index Fund: Mr. Mahendra Jajoo managing the fund since 31 March, 2023.
7. Fund Manager of Mirae Asset Multi Asset Allocation Fund: Mr. Harshad Borawake (Equity Portion), Mr. Amit Modani (Debt Portion), Mr. Siddharth Srivastava (Dedicated fund manager for Overseas Investments), and Mr. Ritesh Patel (Dedicated fund manager for Commodity Investments) managing the fund since 31<sup>st</sup> January 2024.

Note : With reference to Clause 17.5 of SEBI Master Circular dated June 27, 2024, disclosure of Potential Risk Class (PRC) Matrix is provided for debt Schemes of Mirae Asset Mutual Fund.

# 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](http://www.miraeassetmf.co.in)

Please consult your financial advisor or mutual fund distributor before investing

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