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BUT HAVE YOU SAVED ON YOUR TAXES?**

**#Tax Bachaya Kya?**

# Mirae Asset ELSS Tax Saver Fund

(Formerly Known as Mirae Asset Tax Saver Fund)

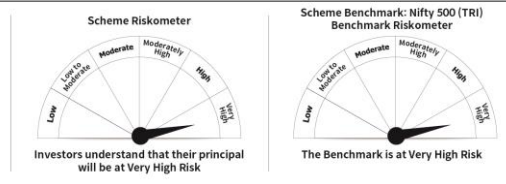
An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefits

## 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.



**November 2024**



# Fund Facts

## Investments in Fund

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

## Investment Framework<sup>^</sup>

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?

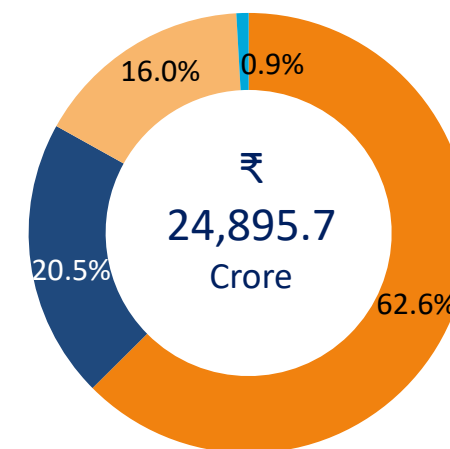
Aim to generate long term appreciation and wealth, while providing tax savings under Section 80C of the Income Tax Act, 1961.

## Fund Manager



Mr. Neelesh Surana  
(Managing the fund since inception)

## Net AUM of Fund



■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash

<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
28th 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

Source: Internal and AceMF, Data as on 31st October, 2024

<sup>^</sup>This is the current investment framework which may change in future without prior notice.

Note: 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

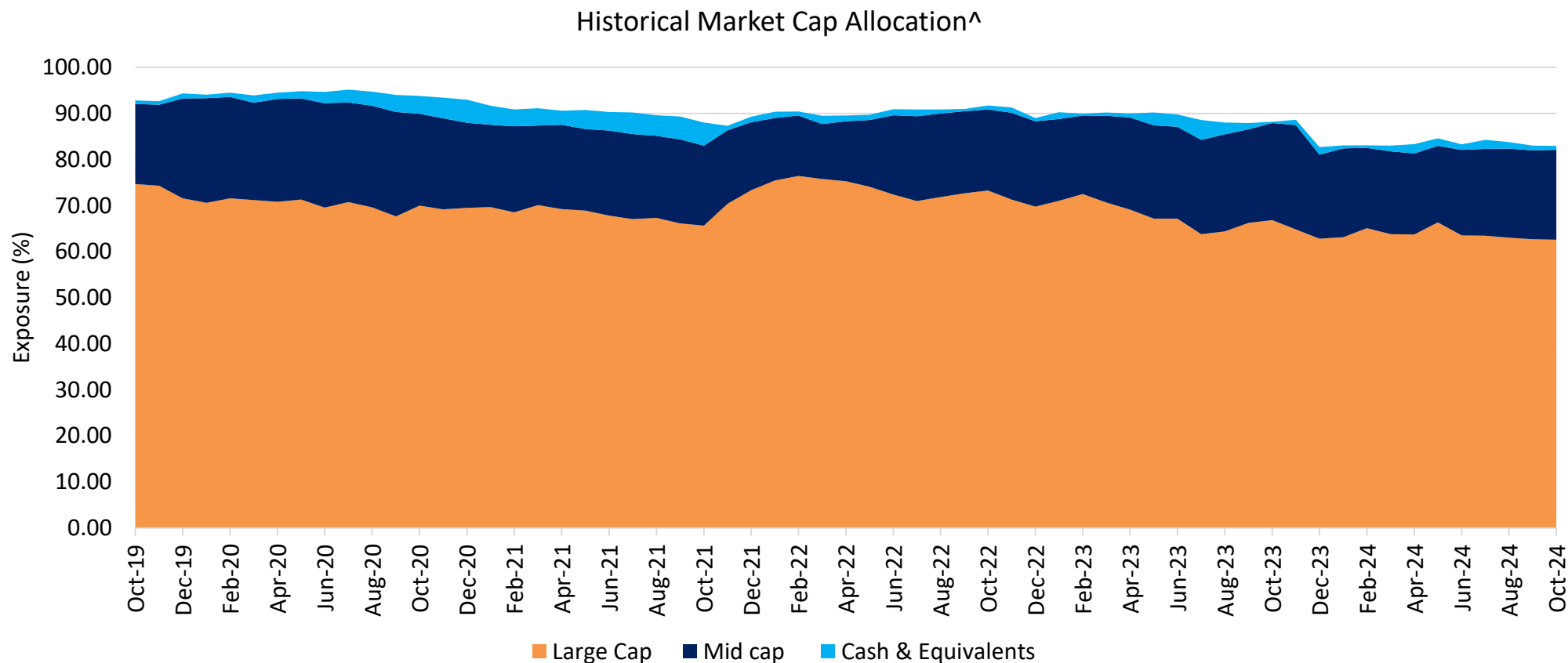
Sector	Fund AVG Wt.	Benchmark AVG Wt.	OW/UW
Bank- Private	20.16	16.24	3.92
IT	9.77	9.93	-0.16
Auto	4.50	6.99	-2.50
Bank- PSU	4.46	2.57	1.89
Home Improvem.	4.45	2.45	2.01
Insurance	3.67	1.94	1.73
Pharma	3.66	3.88	-0.22
Retail	3.50	1.97	1.53
EPC	3.39	2.95	0.44
NBFC	2.96	4.71	-1.75
Telecom	2.79	2.84	-0.05
Steel	2.57	1.86	0.71
Non-Ferrous	2.45	1.26	1.18
Gas	2.43	0.85	1.58
Logistics	2.22	0.99	1.23
Pharma- CDMO	2.15	0.93	1.22
Bearings	2.10	0.21	1.88
HoldCo./ Conglom.	1.93	6.59	-4.66
Agri./ Chem.	1.73	1.48	0.26
Tyres	1.55	0.38	1.17

Portfolio Top 10 Holdings	Allocation
HDFC Bank Limited	8.20%
Axis Bank Limited	4.84%
State Bank of India	4.56%
ICICI Bank Limited	4.27%
Infosys Limited	4.03%
Larsen & Toubro Limited	3.53%
Tata Consultancy Services Limited	2.69%
Kotak Mahindra Bank Limited	2.53%
Reliance Industries Limited	1.97%
Bharti Airtel Limited	1.92%
Others	60.55%
Cash & Other Receivables	0.89%
Number of Stocks	89
Top 10	38.55%
Top 20	54.60%

Source: Internal, Bloomberg, Month end portfolio, 1 Month attribution report & Ace MF. Data as on 31st October, 2024, OW: Overweight, UW: Underweight; ^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>.

These are based on the Fund Manager's outlook and are subject to change

# Market Cap Allocation Trend



Source : Internal & AceMF, Data as on 31st October, 2024. Past performance and Portfolio may or may not be sustained in future.

<sup>^</sup>Industry wise classification as recommended by AMFI Large Cap: 1st -100th company in terms of full market capitalization. Mid Cap: 101st -250th company in terms of full market capitalization. Small Cap: 251st company onwards in terms of full market capitalization

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>	
Parameter	% of NAV
Exposure to Companies with Average ROE* > 12%	51.72%
Exposure to Companies with Average ROIC\$ > 10%	46.91%
Weighted Average Net Debt to Equity Ratio (Ex-Financials)	0.38

<u>Liquidity Analysis</u>		
Days to Exit	% of NAV	Number of Stocks
<3 days	17.92%	26
3-10 days	61.88%	38
>10 days	19.27%	25

### 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.

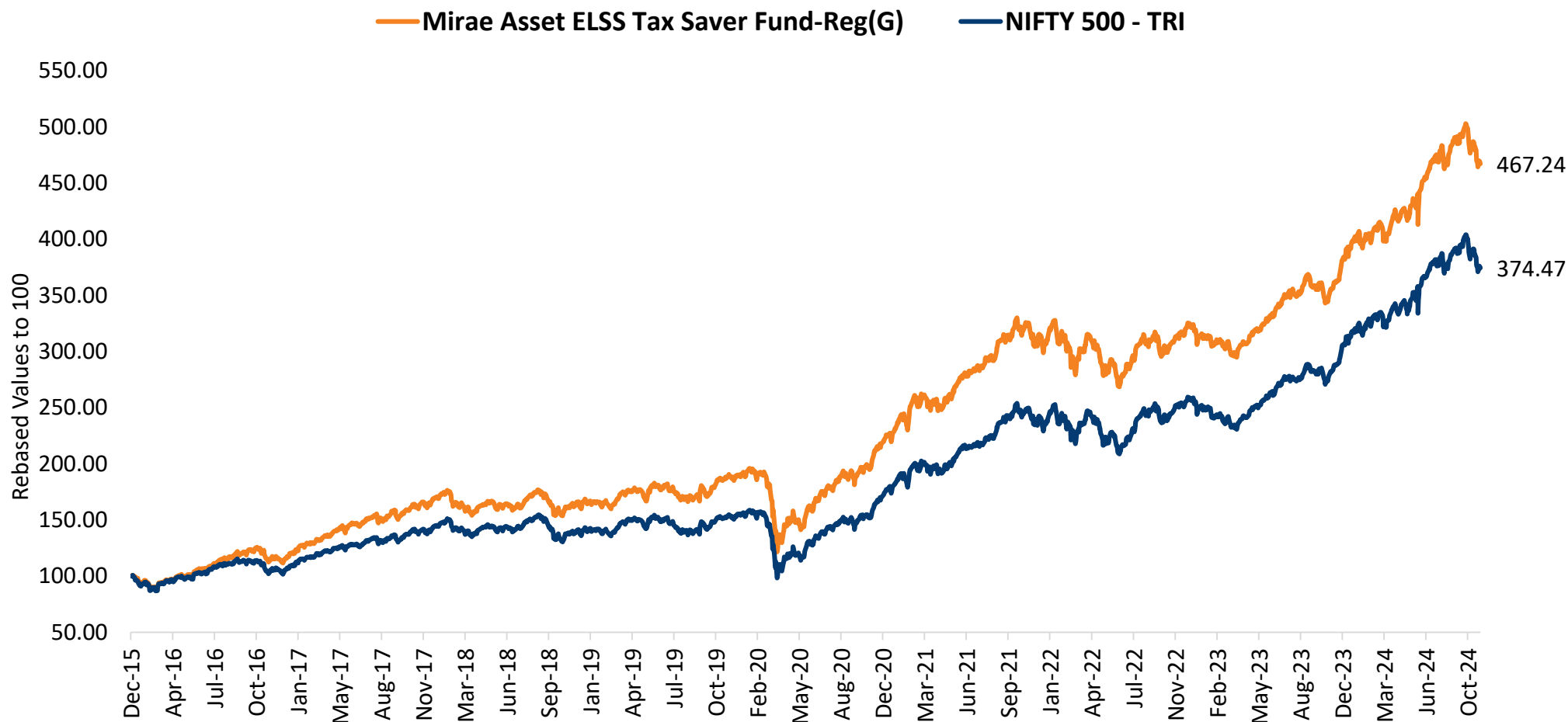
### ROIC (Return on Invested Capital):

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 31st October, 2024

# Rolling Returns

3 Year Returns						
	Oct-24	Oct-23	Oct-22	Oct-21	Oct-20	Oct-19
<b>Fund Return</b>	14.08%	21.14%	18.83%	25.76%	6.36%	14.12%
<b>Alpha</b>	-1.63%	-0.71%	0.79%	3.89%	3.66%	3.84%

Rolling Returns (Since Inception)				
	1-Year	3-Year	5-Year	7-Year
<b>Fund Median Return</b>	16.62%	18.35%	18.67%	17.69%
<b>Benchmark Median Return*</b>	14.40%	15.82%	15.22%	15.35%

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 31st October, 2024; The alpha are in comparison to the \*Benchmark : Nifty 500 Index (TRI)

Note 1. Returns shown above are daily rolling returns since inception (28th December 2015) in terms of CAGR (%)

2. Rolling returns are calculated on daily frequency for respected time frame.

# Performance Attribution – 3 Year

Key Contributors					Key Detractors					
	Sector	Active Avg Weight	Allocation	Selection	Total Attribution (Alpha) (%)	Sector	Active Avg Weight	Allocation	Selection	Total Attribution (Alpha) (%)
Key Over Weights	Cons. Services	0.73	2.16	0.00	2.16	Pharma- CDMO	0.98	(-0.02)	(-2.24)	(-2.26)
	Insurance	1.93	(-0.57)	2.24	1.67	Logistics	0.59	0.38	(-1.95)	(-1.58)
	Pharma	0.77	0.02	1.22	1.25	Retail	0.70	0.54	(-2.06)	(-1.52)
	Telecom	0.43	0.36	0.81	1.16	Agri./ Chem.	0.34	(-0.14)	(-1.27)	(-1.41)
	Hospitals and Diag.	0.13	(-0.02)	0.70	0.68	Home Improvem.	1.80	(-0.01)	(-1.09)	(-1.10)
	Cement	0.35	(-0.24)	0.72	0.48	Power Exch.	0.62	(-0.54)	0.00	(-0.54)
	Tyres	1.11	0.05	0.32	0.37	Oil- OMC/ Refinery	0.04	(-0.34)	(-0.01)	(-0.35)
	Bank- Private	3.02	(-0.87)	1.22	0.34	Gas	0.51	(-0.17)	(-0.17)	(-0.33)
	Aviation	0.19	0.28	0.00	0.28	AMC	0.17	(-0.17)	0.05	(-0.12)
	Key Under Weights	FMCG	-3.85	2.07	0.37	2.44	Capital Goods	-1.44	-1.90	-0.08
IT		-0.81	1.00	1.40	2.40	NBFC	-0.98	-0.22	-1.52	-1.74
Real Estate		-0.36	0.17	1.04	1.21	Auto	-1.06	-0.38	-0.50	-0.88
Non-Ferrous		-0.38	0.31	0.28	0.59	Defence	-0.45	-0.63	-0.01	-0.64
Retail - Jewellery		-0.45	0.44	-0.03	0.41	Oil- Upstream	-0.46	-0.48	-0.07	-0.56
Power		-1.82	-1.05	1.38	0.33	Hotel	-0.34	-0.35	0.00	-0.35
Consumables		-0.10	-0.01	0.17	0.16	Steel	-0.14	0.08	-0.42	-0.34
Textile		-0.08	0.04	0.01	0.05	Tobacco	-1.03	-0.27	-0.03	-0.30
						Capital Market	-0.45	-0.28	0.18	-0.10

Source: Internal & Bloomberg. Data as on 31st October, 2024. Past Performance may or may not be sustained in future. ^CDMO stands for Contract Development & Manufacturing Organization.

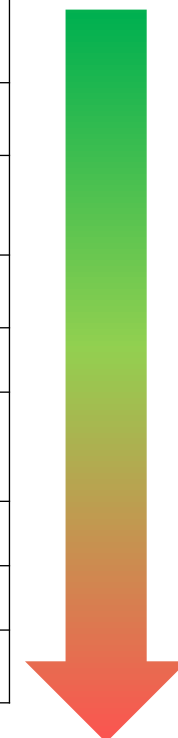
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# Our Sectoral Preferences

Sectoral	Comments
<b>Consumer Discretionary</b>	<b>Underpenetrated segment, Unorganized to organized shift, Believe in the structural drivers despite short term weakness</b>
<b>Bank</b>	<b>Consolidation towards strong franchise, reasonable valuation</b>
Pharma Manufacturing	India has a global cost and quality advantage, post COVID, expect healthcare spends to increase
Telecom	Consolidation Underway, May see growth with improving industry profitability
Metals	China Decarbonisation / supply constraints
Information technology	Transformation : Demand Generation and Fulfilment, Near term US outlook may have a bearing on sector
Industrial, Infra	Outlook is positive, but expensive valuations
Autos	Focus on leaders, valuations have re-rated
<b>Fast Moving Consumer Goods</b>	<b>Positive over long term, but selective due to valuation</b>

OVERWEIGHT



UNDERWEIGHT

Source: Internal. ^Industry wise classification as recommended by AMFI. 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).

These are based on the Fund Manager's outlook and are subject to change; Holdings data as of 31<sup>st</sup> October, 2024

# 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	34.84	36.33	34.88	25.86
Last 3 years	14.08	15.71	14.58	11.59
Last 5 Years	20.29	19.75	18.49	15.99
Since Inception	19.03	16.09	15.61	14.86
Value of Rs. 10000 invested (in Rs.) Since Inception	46,724	37,447	36,098	34,085
NAV in Rs. (as on 31st October, 2024)	46.7240			
Index Value (as on 31st October, 2024)	Index Value of Scheme Benchmark is 35,830.98/ 17,972.34 and Additional Benchmark is 1,23,049.15			
Date of allotment	28th December 2015			

**Past Performance may or may not be sustained in future.**

Source: Internal and ACEMF, as on 31st October, 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 above 1 year are CAGR- Compounded Annualized Growth returns. Returns for the benchmark have been calculated using TRI values;

For computation of since inception returns (%) the allotment NAV has been taken as Rs.10.00. The performance of other funds managed by the same fund manager is given on slide No.

# 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	10,60,000
MKT Value as on 31st October, 2024	1,32,152	4,89,319	10,34,336	17,01,847	25,63,370
Fund Return (%)	19.26	20.96	21.93	19.81	19.23
Benchmark Returns (Tier-1)* (%)	18.82	22.09	22.52	19.35	17.94
Benchmark Returns(Tier-2)** (%)	17.34	20.57	21.16	18.37	17.20
Additional Benchmark Returns^ (%)	13.55	15.98	17.67	16.27	15.84

**Past Performance may or may not be sustained in future.**

Source: Internal and ACEMF, as on 31st October, 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.

Returns above 1 year are CAGR- Compounded Annual Growth Rate.

# 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
		1 Year	3 Years	5 Years	Since Inception	
Mirae Asset Large & Midcap Fund (Previously Mirae Asset Emerging Bluechip Fund)	9th July, 2010 / 145.4560	33.58	13.81	21.01	20.55	1,45,456
Nifty Large Midcap 250 Index(TRI)*	20,297.40	38.59	18.19	22.76	14.95	73,600
BSE Sensex (TRI**)	1,23,049.15	25.86	11.59	15.99	12.49	53,981

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

Data as on 31st October, 2024; Source: AceMF, \* Scheme Benchmark; \*\*Additional Benchmark

Returns above 1 year are CAGR- Compounded Annualized Growth returns.

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

Note: 2. Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

Note: 3. 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)

Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

# Product Labelling

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

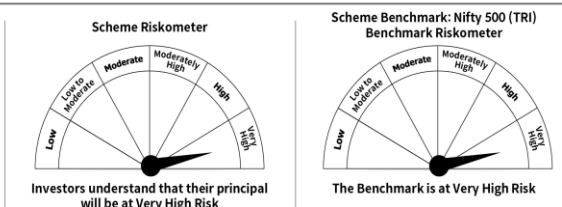
(ELSS - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

### 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)

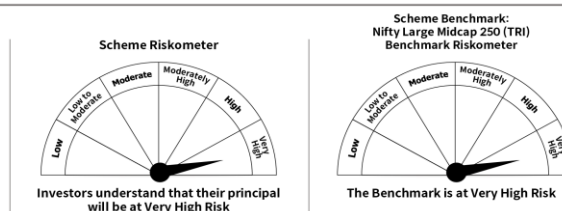
(Large & Midcap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.)

### 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

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**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.

The information contained in this document is compiled from third party and publicly available sources and is included for general information purposes only. There can be no assurance and guarantee on the yields. Views expressed by the Fund Manager cannot be construed to be a decision to invest. The statements contained herein are based on current views and involve known and unknown risks and uncertainties. Whilst Mirae Asset Investment Managers (India) Private Limited (the AMC) shall have no responsibility/liability whatsoever for the accuracy or any use or reliance of such information. The AMC, its associate or sponsors or group companies, its Directors or employees accepts no liability for any loss or damage of any kind resulting out of the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein. Any reliance on the accuracy or use of such information shall be done only after consultation to the financial consultant to understand the specific legal, tax or financial implications .

**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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**MIRAE ASSET**  
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