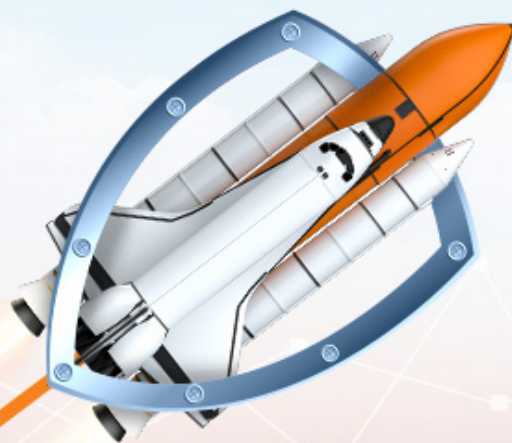


## 5 QUESTIONS FOR FUND MANAGER

**The potential boost of equity.**  
**The relative safety of debt.**  
**Aim to keep**  
**your financial goals on track.**



## MIRAE ASSET EQUITY SAVINGS FUND

An open ended scheme investing in equity, arbitrage and debt

### Investment Strategy

Allocation to Unhedged Equity (20% - 45%), Arbitrage (20% - 70%), Debt (10% - 35%)

#### For Equity Portion -

- Invest in companies which have sustainable competitive advantage
- Aims to provide flexibility to invest across sectors and themes
- Offer diversified Portfolio with no stock/sector having disproportionate weights

#### For Arbitrage Portion -

- Aims to generate income through arbitrage
- Employ cash-futures arbitrage for hedging equity exposure
- Invest in arbitrage opportunities between cash and derivative market and within the derivative segment

#### For Debt Portion -

- Seeks to Invest in high quality debt and money market instruments
- Follow Accrual Strategy
- Change in investment positioning based on interest rate view

**Net AUM**  
as on June 30, 2023

**INR 608.62 Crores**

**Benchmark**  
Nifty Equity Savings Index

**Scheme Inception date**  
18<sup>th</sup> Dec 2018

#### Fund Manager - Mr. Mahendra Jajoo

(Debt Portion) (Since Inception Of The Fund)

Mr. Mahendra Jajoo - Mr. Jajoo has over 27 years of experience in the field of financial services including 14 years of experience in Fixed Income funds management. He is overall responsible for supervising all Debt schemes of the Mirae Asset Mutual Fund. Prior to this assignment, Mr. Jajoo was Director with AUM Capital Markets Ltd. He has also been associated with organizations like Pramerica Asset Managers Pvt. Ltd., Tata Asset Management Ltd., ABN AMRO Asset Management Ltd and ICICI Group.



#### Fund Manager - Mr. Harshad Borawake

(Equity portion) (Since Oct 2019)

Mr. Harshad Borawake - Mr. Borawake has over 18 years of professional experience and his primary responsibility includes Investment Analysis & Research. Prior to this assignment, he was associated with Motilal Oswal Securities as Vice President (Research). He has also been associated with Capmetrics & Risk Solutions as Research Analyst - Equity.



### Fund Manager - Mr. Vrijesh Kasera

(Equity portion) (Since Oct 2019)



Mr. Vrijesh Kasera - Mr. Kasera has over 16 years of professional experience. His primary responsibility includes Investment Analysis & Research. Prior to this assignment, he was associated with Axis Capital Ltd. as an Equity Research Analyst. He has also been associated with Edelweiss Broking Ltd. Mr. Kasera has completed his Post Graduation Diploma in Business Management from IILM and also he has done his Chartered Financial Analyst & Master of Science in Finance from ICAI University.

### Fund Manager - Ms. Bharti Sawant

(Equity Portion) (Since Dec 2020)



Ms. Bharti Sawant - Ms. Sawant has professional experience of more than 13 years and her primary responsibility includes Investment Analysis & Fund Management. She has been associated with the AMC as an Investment Analyst since September 3, 2013. She was previously associated with Sushil Finance Securities Pvt. Ltd., Latin Manharlal Securities Pvt. Ltd., Kabu Shares & Stocking Pvt. Ltd. for Financial Analysis and Research.

## Mirae Asset Equity Savings Fund has historically maintained a net equity allocation of 40-45%. What factors are considered in determining the optimum net equity allocation within the fund?

- The fund follows a strategy with equity within the range of (+/-5%) from 40% aiming to take advantage of market.
- The Net equity allocation within the fund is largely determined based on the prevailing market conditions. The unhedged equity allocation is increased when the valuations are attractive and vice versa.

## How is the equity portion managed within the fund?

The equity portfolio of the fund is biased towards large caps which may perform across market cycles, are more liquid and are typically first to react to economic revival. The fund follows a sector agnostic approach and invests in companies which have sustainable competitive advantage.



## The debt portion of the fund is predominantly invested in government securities. What is the overall credit and duration profile the fund seeks to maintain given the investment mandate of the fund?

- Fund invests residual balance in debt securities, remaining after deploying the equity component and meeting the margin requirements for arbitrage component.
- Debt investments are typically in high quality instruments primarily comprising of Government bonds, Corporate bonds and T-Bills.
- Fund generally follows a buy & hold strategy for debt portfolio. Any significant change in duration profile of the fund is generally carried out in case of any directional or substantial change in interest rate outlook.

## How do you approach the asset allocation within the fund?

Fund Asset Allocation is primarily guided by the market conditions. First and foremost, the net equity allocation is determined based on the prevailing valuations within a range of (+/-5%) from 40%. Once net equity allocation is decided, the next step is to determine the allocation to arbitrage opportunities that is required to qualify for equity taxation. Generally, the Arbitrage portion is kept in the range of 25-35% of the fund portfolio. And the residual is invested in high quality fixed income securities.



## How should an investor approach this fund over the next 2 to 3 years?

Given the robust macro environment, we continue to remain constructive on equities and believe India is on the cusp of achieving robust growth over the next few years. While domestic macros remain strong, the global economic outlook and macro environment seems challenging at the current juncture and one may witness some intermittent volatility. Hence, investing in Mirae Asset Equity Savings Fund can help tide over this market volatility through a fair mix of equity, arbitrage and debt securities and thereby provide a better investment experience to investors. The Fund is ideal for investors who intend to participate in equities but have a moderate risk profile or who are first time investors in equities may invest in this fund with a time horizon of three years or so.

### About the portfolio as on 30-June-2023

#### MIRAE ASSET EQUITY SAVINGS FUND

Equity Portion	Exposure (%)	Debt Portion	Exposure (%)
Unhedged Equity	40.79%	Debt Holdings	31.28%
Arbitrage	27.93%		
Top 5 Sectors		Debt Breakup	
Banks	11.85%	Government Bond	20.18%
IT – Software	6.40%	Corporate Bond	4.32%
Finance	5.98%	Treasury Bill	3.25%
Pharmaceuticals & Biotechnology	4.69%	Cash & Other Receivables	3.53%
Automobiles	3.79%		
Top 5 Sectors Total	32.72%		

For detailed portfolio please refer the link: <https://www.miraeassetmf.co.in/downloads/portfolio>

Data Source: Internal, ACE MF, Portfolio details as on 30-Jun-2023. The market capitalization classification as per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6<sup>th</sup>, 2017, the universe of "Mid Cap" shall consist of 101<sup>st</sup> to 250<sup>th</sup> company, Large Cap" shall consist of top 100 companies, Small Cap shall consist of 251<sup>st</sup> and onwards companies in terms of full market capitalization as prescribed by AMFI every six months. Past performance may or may not be sustained in the future.

Note: The sector(s)/themes mentioned herein 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)/Themes. Investment strategy 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. please read the offer document to know in detail about the asset allocation.

**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.

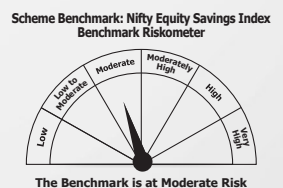
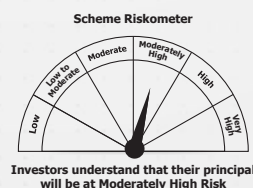
The information contained in this document is compiled from third party and publicly available sources and is included for general information purposes only. There can be no assurance and guarantee on the yields. Views expressed by the Fund Manager cannot be construed to be a decision to invest. The 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.

### 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.



Follow us on     

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.

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