

5 QUESTIONS FOR FUND MANAGER

**YOUR INVESTMENT
NEEDS FOCUS TO GROW,
DOESN'T IT?**

MIRAE ASSET FOCUSED FUND

An open-ended equity scheme investing in a maximum of 30 stocks intending to focus on large cap, mid cap, and small cap category.

Investment Strategy

Focused approach on investments limited to maximum of 30 stocks.

Flexibility to invest across market capitalization.

(Large, Mid and Small Cap stocks).

Aims to build a portfolio of strong growth companies, reflecting our most attractive investment ideas.

Aims to create a robust portfolio to avoid concentration risk and liquidity risk.

**Net AUM
as on Mar 31, 2023**

INR 8459.34 Crores

**Primary Benchmark
NIFTY 500 Index (TRI)**

**Scheme Inception date
14th May 2019**



Fund Manager - MR. GAURAV MISRA (Since Inception)

Mr. Gaurav Misra – Co-Head Equity – Mr. Misra has over 26 years of experience in investment management and equity research functions. Prior to joining Mirae Asset Mutual Fund, he was associated with ASK Investment Managers Pvt. Ltd. for 14 years. Mr. Gaurav is an MBA from IIM Lucknow and BA Economics (Hons.) from St. Stephen's College, Delhi. He has a rich experience of over 25 years in Institutional and Private Equity.

The Mirae Asset Focused Fund will complete four years of existence in 2023. What have been your key investment approach since inception of the fund?

We have been consistently following the same investment philosophy and approach since inception. Our approach has two elements – stock selection and portfolio construction. We are typically looking for high-quality well-run growth businesses at reasonable prices. We construct a well-diversified portfolio with broad based sectoral representation.



A focused fund is limited to invest in maximum 30 stocks at all points of time. Therefore, what is your selection & removal process for stocks into the portfolio?

As mentioned above, we manage the fund with a focus on businesses with structural tail winds. We have an active list of such businesses which are being continually monitored as only a finite number of business ideas can be a part of the portfolio. The criterion for replacement is: 1. Firm has exceeded its fair value, 2. Some assumptions have undergone a long-lasting deterioration, 3. A better business with a relatively better proposition may have come by.



What is your investment style when it comes to focused fund & how is it different from managing any other category?

Since the number of stocks is restricted to 30, each stock may have a higher weightage in comparison to the other funds. We strive to ascertain reasonable comfort/conviction on each name in the portfolio. Also, these businesses need to be continually monitored. Overall, the investment style is to give greater emphasis to quality of business and the margin of safety. It is an endeavour to invest in stocks with a long period horizon.

What is your current equity market outlook and how is the focused fund positioned accordingly?

We continue to have a constructive view on Indian equity with a long period horizon. We believe that because of the structural advantages of the Indian economy (namely domestic cohorts, demographics, per capita income, government capex etc.), corporates may do well in the years ahead. We try to be associated with well-managed, strong businesses which can participate in this opportunity.



What should an equity investor expect from the focused fund category vis a vis other category which share the same benchmark, Nifty 500 TRI?

The nature of this fund is appropriate for investors who have a long investment horizon. It is for investors who are familiar with the equity asset class. Since businesses do not always grow in a linear manner, this can lead to amplified volatility in stock prices for certain periods of time. However, if selected well, over time, the investment experience may be largely satisfactory. An appropriate asset allocation and long-term investment horizon could bode well for investors.

MIRAE ASSET FOCUSED FUND

Top 5 Sectors as on 31-Mar-23

Top 5 Sectors as on 31-Mar-23	Weightage in %ages
Banks	27.87%
IT - Software	10.53%
Petroleum Products	6.25%
Consumer Durables	5.08%
Telecom - Services	4.45%

For detailed portfolio please visit the website of the AMC: www.miraeassetmf.co.in

Data Source: Internal, ACE MF, Portfolio details as on 31-Mar-2023. The market capitalization classification as per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6th, 2017, 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 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.

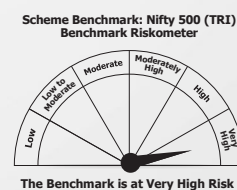
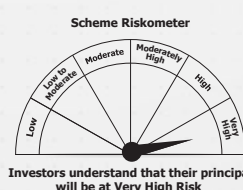
The information contained in this document is compiled from third party and publicly available sources and is included for general information purposes only. There can be no assurance and guarantee on the yields. Views expressed by the Fund Manager cannot be construed to be a decision to invest. The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

- To generate long term capital appreciation/income
- Investment in a concentrated portfolio of equity & equity related instrument of up to 30 companies across large, mid and small cap category

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



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