MIRAE ASSET
Mutual Fund

FACTSHEET
JANUARY 2022

INDEX

MIRAE ASSET Mutual Fund

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2021 Economy Review - a year of rebound

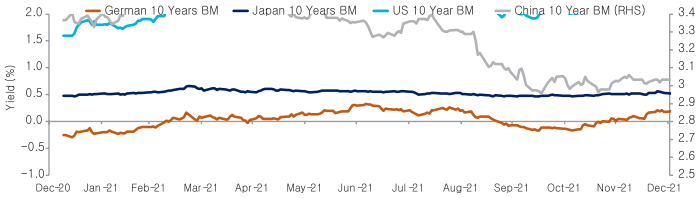
2021 - A swift, split, and stimulus-propelled global rebound year. Major economies were able to recover from the initial slowdown. However, just as the world was turning optimistic about returning to normalcy, having put the Delta variant surge behind, and with vaccination levels nearing the threshold, a new variant, Omicron, has brought about a fresh round of uncertainty.

At home, we faced the worst time from March to June due to the second wave of COVID-19; but, if we look at the end of the year, most of the restrictions are uplifted and macroeconomic data has gradually improved. Unlike, at the start of the year, India appears to be in a very strong position relative to the rest of the world led by improvement in vaccination rate and demand normalization.

Global economy and central banks

At the dawn of 2022, all major global central banks, including the Fed, seem to be entering into the monetary policy normalization phase, with the tapering being the most common starting point. This is in sharp contrast to 2021, when all the major central banks were committed to "lower rates for longer." Despite the new variants creating uncertainty, the yields have moved up as a result of central bank actions and economic recovery.

Global yields normalizing



Source: Bloomberg As of 31st Dec 2021. BM- Benchmark

Higher vaccination leading to sharper GDP recovery

	Real GDP	Oct 21 Projection		Jan 21 Projection	
Counties	2020	2021P	2022P	2021P	2022P
Eurozone	-6.3	5.0	4.3	4.2	3.6
DM	-4.5	5.2	4.5	4.3	3.1
US	-3.4	6.0	5.2	5.1	2.5
EM	-2.1	6.4	5.1	6.3	5.0
China	2.3	8.0	5.6	8.1	5.6
India	-7.3	9.5	8.5	11.5	6.8
Global	-3.1	5.9	4.9	5.5	4.2

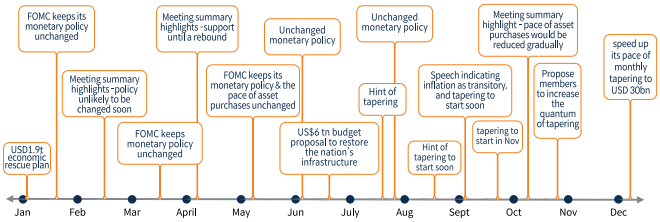
Source: Bloomberg, RBI website, IMF- World Economic Outlook Update. As of 31st Dec 2021.
Above data is obtained from Bloomberg which may or may not come true.

2021: The year of central bank actions

Name of Central Bank	Covid-19 Stimulus as % of GDP (Central Bank +Govt)	Action in 2021
Federal Reserve	26.46%	Hawkish
Bank of England	18.07%	Hawkish
Reserve Bank of Australia	19.97%	Accommodative
Bank of Canada	19.70%	Hawkish
Reserve Bank of India	3.50%	Accommodative
Central Bank of Brazil	12.00%	575bps Hike
Bank of Russia	4.80%	325bps Hike
Banco de Mexico	1.90%	100bps Hike
Czech National Bank	12.60%	250bps Hike
Central Bank of Hungary	5.60%	105bps Hike
Central Bank of Iceland	9.20%	50bps Hike
Central Bank of Turkey	7.98%	300bps Hike

Source: Various Central Banks, as on 31st Dec 2021

US Fed actions



Macro data shows resilience

Global and domestic economy has shown remarkable resilience.US Jobless claims have improved from 787K to 222k. Also, PMI is up from 57.1 to 58.3 for the US and 55.2 to 58.5 for Eurozone. This recovery is despite the new variant led disruption and also higher crude prices which were up from a low of USD 19/bbl in 2020 to a high USD85/bbl in 2021 due to limited supply from OPEC+.

The Indian economy seems to be roaring back to the pre-pandemic levels despite the severe second wave, and appears to be poised for above-trend growth in 2022 (GST collections consistently above INR1t, rail freight growing at 10-12% YoY, and property sales on an uptrend), assuming a normal scenario. With regard to economic growth, a marked improvement is seen, with GDP likely to grow 9-10% in FY22 (as per the IMF) from a sharp contraction in FY21.

Govt. action - prioritizing growth over fiscal

Growth has been a higher priority for fiscal as well as monetary authorities. The fiscal situation has been well-managed with a steady pace of expenditure, while tax revenues have been fairly buoyant. The government remains on track to meet the GFD/GDP target of 6.8% in FY22, without any additional borrowings v/s the budget estimates.

The external sector balance has remained comfortable, although the trade deficit has widened significantly over the last few months. Current account deficit came in at a surplus in 2QCY21 and moved back into deficit subsequently. The RBI's FX reserves of around USD635b, built through positive BOP through the year, provide a buffer against any sharp and sustained depreciation bias on the INR.

Proactive RBI actions

In 2021 as well, the RBI was extremely proactive and innovative in undertaking a series of actions to safeguard market stability by ensuring adequate liquidity and management of the yield curve. India stands out as, perhaps, the sole exception at the moment - at its December policy review, the RBI reinforced its ultra-loose accommodative stance, supported by relatively better behaved headline inflation, largely staying within its target band of 2-6% and armed with a strong forex kitty well in excess of USD600b (among the Top 5 in the world).

It now endeavors to restore the revised liquidity management framework instituted in February 2020 by actions through VRRR increased

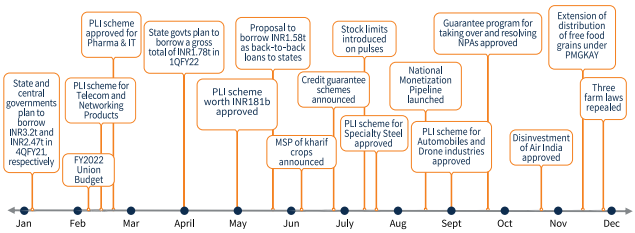
pace and quantum. Inflation remains a concern

Inflation remains one of the key concerns this year as well. The unrelenting onslaught of inflation in the second half of 2021 - with the year ending at a nearly 40-year high reading of 6.8% on the headline CPI in the US, for example - has left central banks with little choice. However, uncertainties arising out of the highly transmissible Omicron variant, perhaps, warrant a bit more patience, so the solid gains from an accommodative policy

framework in the last two years, when the pandemic has ravaged the world, are not lost.

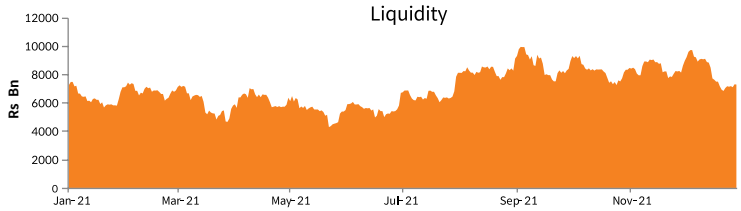
Inflation in India has surged to nearly 6%, closer to the upper band of the RBI threshold, due to a) supply-side disruption and b) a rise in the food, vegetable, and fuel components. However, at the start of 2021, inflation had moderated largely on favorable base effects, which started to rise yet again from May due to an increase in the food, energy, and core components. Inflation was back in the moderation phase from September on account of subdued food inflation. At the end of 2021, upside risks to inflation remained on account of the ongoing energy crisis, supply-side disruptions / pending price hikes, and adverse base effects.

Indian economy - key events



Source: PIB, Bloomberg, DIPAM, as on 31st Dec 2021

Liquidity remains comfortable

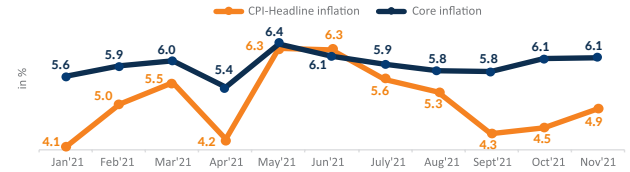


	---(-5	---.-)	---(-9	-7-9	---(-@	---<-5	---<-3	-<-.	---.-7	---*-;	-6-=	---.-*
VRRR	4.00	4.00	2.00	4.00	4.00	4.00	8.00	3.00	12.40	16.20	18.80	19.99
OMO Purchase	0.30	0.30	0.55		0.10							
OMO Sales	0.20	0.10	0.40		0.10				0.30			
G-SAP 1.0				0.25	0.35	0.40						
G-SAP 2.0							0.40	0.50	0.30			

In Lakh Crore

Source: RBI, Bloomberg, as on 31st Dec 2021

Inflation trending above comfort levels



Source: MOSPI, Bloomberg , as on 31st Dec 2021

2021 Debt Market Review - a year of action

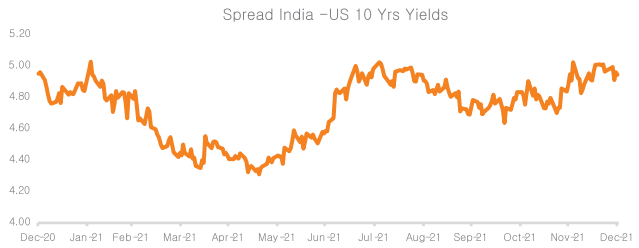
During the year, while the yields have moved up across the tenures, the shorter end of the curve has moved up more aggressively led by VRRR auctions. This in turn has led to yield curve flattening much in line with the global yield curves.

In the first half of the year, RBI undertook regular OMOs and injected additional liquidity under G-SAP 1.0. A purchase and sale auction under 'Operation Twist' was also conducted to facilitate the smooth evolution of the yield curve. The aim was to shift from time-based guidance to state-based guidance and soften interest rate policy for sustainable growth.

The second half of the year saw hardening of yields due to the indication of tapering and central banks' making a cautious move on policy normalization, leading to the flattening of the yield curve. Many central banks went for rate hikes and the Fed started tapering. Also, in its last Fed meeting, there was a readiness among the members to consider rate hikes in 2022.

Money Market yields that were trading near the reverse repo rate, started to shift towards the repo rate as the RBI moved ahead with liquidity normalization. Mid- and long-term yields gradually moved up over the course of the year owing to stable macroeconomics and US Treasury.

US-India yield spreads restored



Source: Bloomberg , as on 31st Dec 2021

Indian debt market yields align with global trends

	Dec-20	Mar-21	Jun-21	ep-21	ec-21
TREPS	2.75	3.37	3.22	.31	.45
3M T-bills	3.07	3.27	3.40	.45	.64
3M CD	3.01	3.48	3.40	.46	.61
3M CP	3.30	3.52	3.50	.50	.84
6M T-bills	3.36	3.47	3.70	.57	.96
6M CD	3.39	3.53	3.40	.83	.86
6M CP	3.57	3.17	3.51	.90	.04

Source: CCIL, Bloomberg, RBI, as on 31st Dec 2021. Above yields are in %. Past Performance may or may not sustain in Future.

The biggest concern today seems to be the easy breakthrough tendency of the Omicron variant, even against those already infected or fully vaccinated. Hence, many nations are putting additional restrictions on travel and mobility; the broader indication is that there would be no mass scale complete shutdowns as those during the first wave, as also indicated by the US president at a press conference held just ahead of Christmas.

A new round of disruption by Omicron may result in further tenacity in inflation dynamics. Thus, at the global level, 2022 starts on a cautionary note due to Omicron, an optimistic note on account of economic momentum, and a concerning note due to inflation. So, the two questions that most will want an answer to right now are: 1) Will the ongoing taper eventually extend to multiple rates hikes later in 2022, as projected currently? 2) Will the RBI be able to maintain its standalone accommodative stance for long enough against the global trend?

Equity Market 2022 Outlook

We believe India has entered a period of strong economic and earnings growth. The key pillars for earnings growth are as follows:

Stable macros and reforms to improve growth: We believe India has entered a period of strong growth given the stable macros related to forex, current account, inflation, and interest rates. Moreover, supportive government policy and ongoing reforms - such as GST, IBC, RERA, labor laws, and the focus on manufacturing via PLI - would aid medium-term recovery.

Revival in Housing cycle: A decisive turnaround is seen in the Housing sector following a seven-year slowdown. The revival is attributable to the best affordability in two decades, driven by low interest rates and benign property prices.

Improvement in Banking sector: System-wide gross non-performing loans have reduced by 400bps in the last four years. We believe the reversal of the bad loan cycle should help improve profitability and lending capacity.

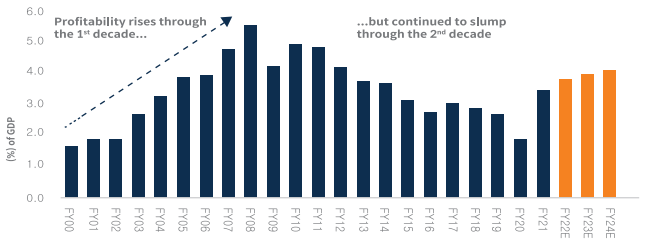
Formalization and consolidation: Multiple factors have led to consolidation in multiple sectors, with strong companies getting stronger and weaker ones being marginalized. The massive consolidation comes as a result of back-to-back events such as the demonetization, GST regime, digital acceptance, and various reforms. This consolidation is a positive for the Top 500 companies.

Improved outlook for IT sector: The IT sector has witnessed the best period recently owing to the front-loading of demand and cost savings in demand fulfillment. The sector would give best-in-a-decade salary increases, which is a positive for the Consumer Discretionary business.

Deleveraging: Corporate debt/equity has reduced from 1x to 0.6x in the last six years. We have particularly seen massive improvement in balance sheets in the Metals sector, which is not geared for new capex.

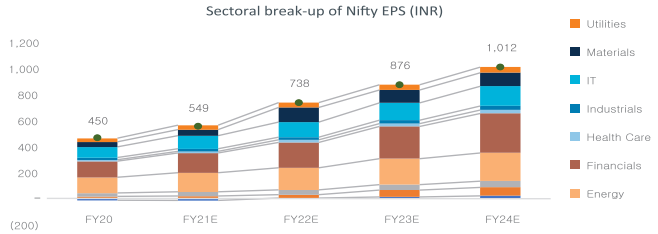
Improving corporate profitability and ROE: We believe corporate profitability is at an inflection point and would result in meaningful earnings growth. Corporate profit to GDP reached multi-year lows of 1.8% in FY20. Thereafter, it has now already improved to 3.5% and is likely to improve further. Resultantly, corporate ROE at 12.5% is at seven-year highs.

Corporate profit to GDP ratio to improve



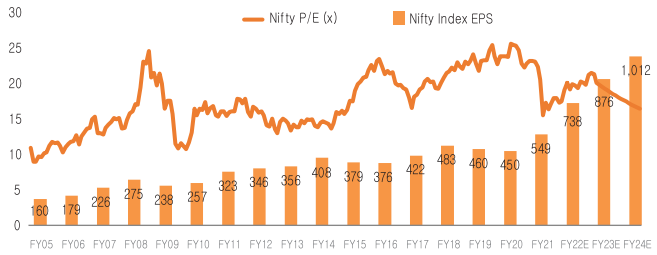
Source: Factset, CMIE, Jefferies, as on 31st Dec, 2021. Past Performance may or may not sustain in Future.

Consensus estimates indicate broad-based earnings growth for Nifty companies



Source: Bloomberg, as on 31st Dec 2021. Past Performance may or may not sustain in Future.

Nifty 50 index valuations reasonable



Source: Bloomberg. Data as of 31st December 2021. Past Performance may or may not sustain in Future.

We are constructive on equities: Equity market returns are a function of earnings growth, valuation, interest rate, and flows. As mentioned above, India is on the cusp of achieving robust growth over the next few years. The Nifty index is currently trading at about 17x FY24E earnings, which is at an aggregate-level small premium to historical averages. However, we believe valuations are reasonable given the expectation of 22% earnings growth over FY20-24 as well as low cost of capital.

We believe domestic flows would remain strong given the low penetration of equities within household savings. FII flows would also improve over the medium term as India remains among the fastest growth economies.

We would advise investors not to time the market and invest in equities for the long term within their earmarked asset allocation in a disciplined way (based on one's risk profile). The staggered investments through SIPs or STPs would remain the best ways to invest in equities.

In the current market context, one can keep higher allocation towards largecaps and hybrid category funds, and have a relatively higher investment time horizon for midcaps and any sectoral funds.

Monitorable risks: COVID variants remain a key near-term risk - however, evidence of the infections having less severity, along with high vaccination rates in India, would help mitigate this risk. Apart from the customary oil price volatility, any disruptive Fed tightening and China-related events need to be monitored.

We believe valuations are reasonable given the expectation of 22% earnings growth over FY20-24 as well as low cost of capital. We are positive on discretionary, financials which would benefit in the recovery period and some relatively stable sectors like Healthcare, IT along with some B-B businesses and few value names.

Debt Market 2022 Outlook

Extrapolating the present trend would suggest that global central banks would follow through on the current tapering schedule with a shallow rate hike cycle. The market seems to price 3-4 rate hikes of 25bps each in the US. Although, the possibility of consistent disruption from Omicron or subsequent variants and a relapse into economic slowdown in the absence of further fiscal boost (such as seen in 2021) may not cause an aggravated tightening cycle, which may peak with rates still in accommodative zone.

After remaining abnormally high last year, a strong base effect and slowing momentum may result in headline inflation beginning to somewhat relent. The obsession central banks have with not tolerating any market disruption provides hope that the ongoing normalization process may be as disruptive as historically observed. As such, the consensus view in the global markets is that the curve would flatten. Broadly, analysts expect short-term rates to move up in line with the taper and rate hikes by the central banks.

As for India, the RBI's unequivocal guidance remains that of overarching support for sustainable growth, while keeping a hawk-eye on inflation. With strong and improving macro fundamentals domestically, the only factor that may divert regulators towards an accelerated tightening may have to come from an external sector. That may be faster than the currently projected global rate hike cycle, any major forex outflow from Indian markets, or any disruption in the emerging markets or similar.

The RBI has currently been calibrating system liquidity by gradually increasing the variable rate reverse repo auction amounts and extending the tenure that may shift the operative overnight rate towards 4% in due course. While it could be a de-facto rate hike of 65bps, it may allow the RBI to retain the flexibility to respond to the evolving situation without falling behind the curve. As such, the expectation is that liquidity would gradually normalize in 1H2022. Any possible repo rate hike may only come in the latter part of the year, going by the current guidance from regulators. Thus, we expect the yield curve to flatten, with short-term rates moving up more than long-term rates.

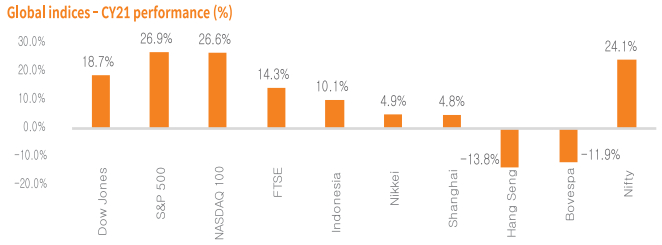
Looking at the scenario, the year ahead will likely continue to throw up volatility. Investors may look for the strategy with exposure at the shorter end (0 - 3 months) and medium end (3 - 5 years) of yield curve in line with their Investment horizon and risk appetite. This strategy will allow to take advantage flattening curve.

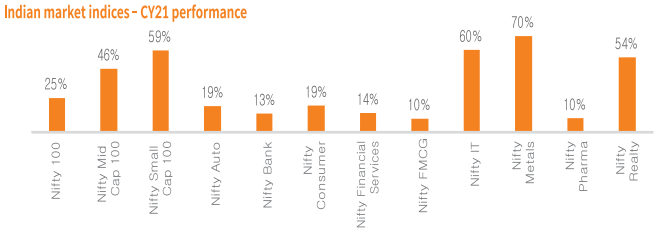
After a strong rebound in 2020, the markets continued their momentum in 2021 as well. The equity markets were buoyant as the earnings momentum was strong and priced in strong economic recovery and, consequently, strong growth in near-term earnings. An upbeat investor mood enabled strong participation in the primary markets from private companies.

In 2021, the equity markets witnessed a steady increase from May to October and were quite volatile towards the end of the year, gaining 24% CY21 (local currency), after gaining 15% YoY in CY20. 2021 can go down as the year of "Midcap and Smallcap" as Midcap100/ Smallcap100 outperformed the Nifty on account of the broader markets outperforming the largecaps in CY21.

Globally, India has outperformed peers (barring the US and Taiwan), including the Emerging Markets. In fact, had it not been for the recent Omicron concerns, returns would have been much higher. Also, the breadth of the market was encouraging as the median return in the BSE500 index was 43% in 2021, with 85% of the stocks yielding positive returns and 20% doubling during the year. Furthermore, returns were led by a change in earnings rather than valuation re-rating (as seen in 2020). Hence, to that extent, the year was better qualitatively.

The period saw net FPI inflow of USD3.8b (primary market inflow of USD10.8b and secondary market outflow of USD7b), while DII inflows stood at USD12b. In CY2021, 63 companies had raised USD15.4b from IPOs, the highest ever since 2017, when 36 companies had raised USD10.3b.





Source: Bloomberg, as on 31st Dec, 2021. Past Performance may or may not sustain in Future.

With regard to sectors, returns were mainly led by global cyclicals and IT, while domestic cyclicals such as Banks and Autos underperformed. The outperforming sectors saw sharp improvement in earnings as well as their balance sheets.

We anticipate global central banks to follow through on the current tapering schedule with a shallow rate hike cycle, but for RBI only external factor may divert regulators towards an accelerated tightening. Overall, we expect the yield curve to flatten, with short-term rates moving up more than long-term rates.

How to read a Mutual Fund Factsheet?

MIRAE ASSET Mutual Fund

Know how your money is managed

The benefits of investing in mutual funds are well known. However, buying them on face value is not enough. Investors should know how their money is managed. They should research as much as possible on a scheme's strategy, performance, risks involved and how the money is invested. Many investors shy away from this exercise as they consider it cumbersome. To make life easy for investors, mutual funds disclose a fund factsheet which details the quintessential information required before investing.

The factsheet is a concise document with a plethora of information about how the fund is managed; it is disclosed on a monthly basis. This article tries to decode the factsheet and explains how investors should use it for making investment decisions.

Five things to look out for in mutual fund factsheets

Basic information

The factsheet provides all the general information on the fund – its objective or philosophy, options (growth or dividend), plans (direct and regular), net asset value (NAV) of each plan, minimum investment amount, systematic features (SIP, SWP, STP) and assets under management (AUM) data.

It is important to know about the fund's exit load, as it gets deducted from total gains if the investor exits during a specific period after investment. It is a small penalty charged on prevailing NAV to discourage premature redemption. Different schemes have different exit loads, while few such as Overnight funds generally do not have exit load. Some funds have a fixed exit load and some have a tiered structure. For instance, a fund may have nil exit load if the investor withdraws up to 10% of units per year. For units more than 10%, it charges 3% for exit before 12 months, 2% for exit before 24 months, 1% for exit before 36 months and nil after that.

Investors should look out for the fund's product labeling and riskometer. Product labeling underlines product suitability for investors. It tells about ideal investment time frame required to benefit from the fund and where it invests. Riskometer is a presentation that helps investors measure the risk associated with the fund. It presents six levels of risks - low, Low to Moderate, moderate, moderately High, High and Very High. Since an equity fund typically has high risk involved, needle of the scale points towards moderately high /high, suggesting the fund is meant for investors with a high risk-taking appetite. Examples of equity and liquid funds are listed below:

Equity Fund

Product Labeling

This product is suitable for investors who are seeking:

- Growth of capital in the long term
- Investment predominantly in equity and equity-related instruments

Riskometer

Investors understand that their principal will be at Moderately High Risk

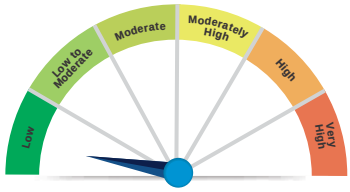
Debt Fund

Product Labeling

This product is suitable for investors who are seeking:

- Optimal returns in the short term
- Investment in portfolio of short duration money market and debt instruments

Riskometer

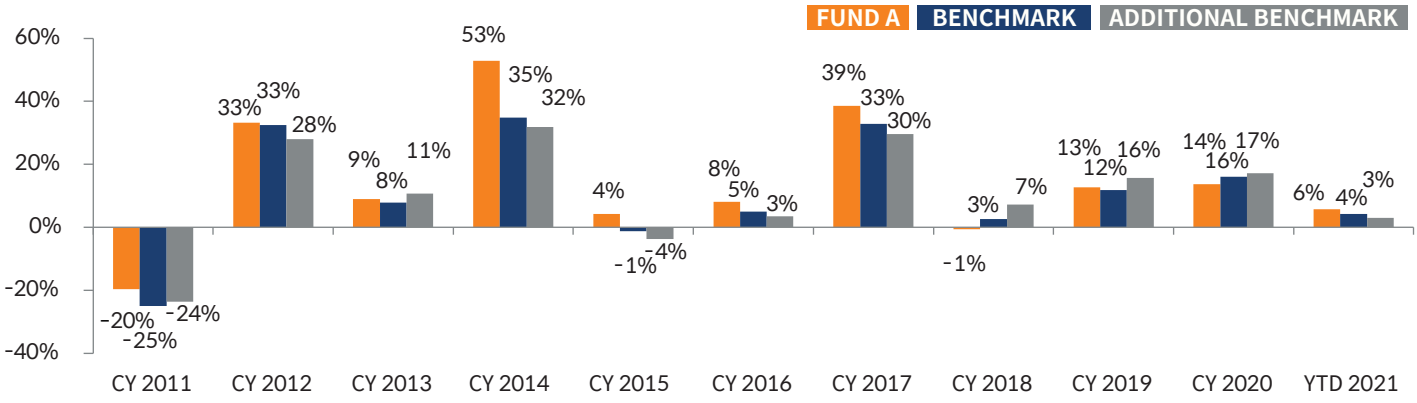


Investors understand that their principal will be at Low Risk

The data used is for illustration purpose only.

Performance aspects

Although the past performance does not guarantee future trend, investors can get a broad idea on how a fund may perform in future. This section looks at the fund's performance (lump sum as well as SIP) across time frames and compares it with the fund's benchmark and a market benchmark. Many fund houses provide graphical representation of calendar year performance of funds along with standard SEBI prescribed performance tables.



The data used is for illustration purpose only.

Performance Report

Period	Returns (CAGR %)			Value of ₹10000 invested (in ₹)		
	Fund A Return	Scheme benchmark*	Additional benchmark**	Fund A Return	Scheme benchmark*	Additional benchmark**
Last 1 year	28.32	22.47	16.88	-	-	-
Last 3 year	21.81	14.17	9.77	-	-	-
Last 5 year	19.76	13.08	11.21	-	-	-
Since Inception	16.63	8.61	7.59	39,891	21,025	19,305
NAV as on 31st March 2020	39.891					
Index Value (31st March 2020)	Index Value of Nifty 100 TRI is 3991.85 and Index value of S&P BSE Sensex is 29620.50					
Date of allotment	4th April, 2008					
Scheme Benchmark	Nifty 100 TRI					
Additional Benchmark	**S&P BSE Sensex					

The data used is for illustration purpose only.

SIP Performance

SIP Investment	Since Inception	7 Years	5 Years	3 Years	1 Year
Total Amount Invested (In ₹)	1,070,000	840,000	600,000	360,000	120,000
Mkt Value as of 31st March 2020 (In ₹)	2,613,431	1,603,717	997,343	458,533	136,171
Fund Return (%)	19.26%	18.15%	20.45%	16.38%	26.03%
Benchmark Return (%) (Nifty 100 TRI)	11.87%	11.57%	13.45%	10.96%	21.24%
Add. Benchmark Return (%) (S&P BSE Sensex)	9.95%	9.31%	10.19%	7.02%	16.72%

The data used is for illustration purpose only.

Fund manager details

In an investment voyage, mutual fund is the ship and fund manager is the sailor. Success of the voyage depends on the manager's expertise. Hence, it is imperative to know the fund manager well.

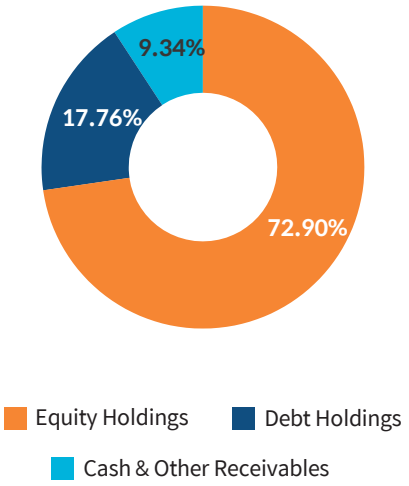
The factsheet provides information on the manager's experience and qualification. You can find out their track record by reviewing the performance of all schemes managed by them.

Portfolio aspects

Key portfolio attributes to look for in equity/ hybrid funds

Asset allocation

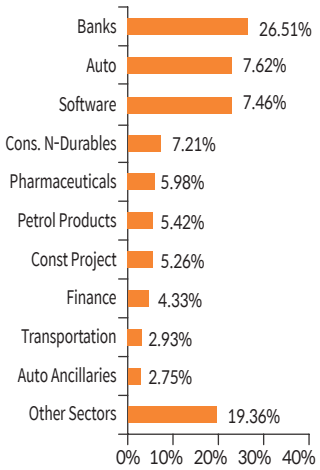
It highlights the exposure to different asset classes - equity, debt and cash - in a portfolio.



Company and sector allocation

It informs investors about a fund's concentration level in sectors and stocks. An aggressive fund manager may have high concentration among fewer companies and sectors, which may not be appropriate for investors seeking diversification. Investors should check whether the fund has taken higher-than-prudent exposure to risker sectors or low quality stocks.

Portfolio Top 10 holdings	% Allocation
Equity Shares	
HDFC Bank Ltd	7.05%
ICICI Bank Ltd	6.34%
Larsen & Toubro Ltd	3.96%
IndusInd Bank Ltd	3.81%
State Bank of India	3.79%
HDFC Ltd	3.72%
Maruti Suzuki India Ltd	3.38%
Infosys Ltd	3.17%
Kotak Mahindra Bank Ltd	2.93%
ITC Ltd	2.91%
Other Equites	53.77%
Equity Holding Total	**94.83%**
Cash & Other Receivables	**5.17%**
Total	**100.00%**



The data used is for illustration purpose only.

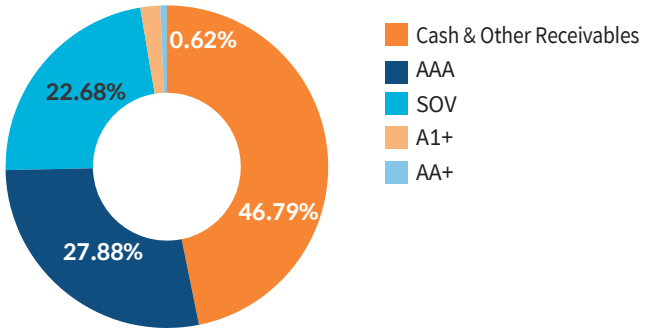
Key portfolio attributes to look for in debt funds

Credit quality profile

A debt fund's holdings are classified according to its credit ratings such as AAA, AA+, A1+ (given by credit rating agencies), etc.

Funds with higher exposure to AAA (top rated long-term debt) and A1+ (top rated short-term debt) have lower credit risk and higher credit quality.

Conservative investors should check whether the fund manager in order to boost performance is taking undue exposure to lower rated debt papers as they typically trade at higher yields but are exposed to high credit and liquidity risk vis-à-vis top rated papers.

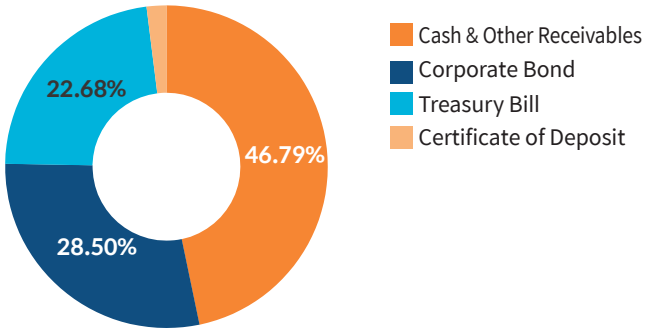


The data used is for illustration purpose only.

Instrument break-up

It highlights allocation to various debt instruments such as commercial papers (CPs), certificate of deposits (CDs), NCDs and bonds, gilts and cash equivalents.

Investors in shorter maturity debt funds such as liquid, ultra short term, short- term debt funds should check whether higher proportion has been allocated to shorter maturity instruments such as CPs and CDs. As long-term debt instruments such as gilts and bonds are typically more sensitive to interest rate changes compared with CPs and CDs, higher exposure to former instruments by liquid or ultra-short term may result in high risk.



The data used is for illustration purpose only.

2021-22

Tax Reckoner

MIRAE ASSET Mutual Fund

Snapshot of Tax rates specific to Mutual Funds

The rates are applicable for the financial year 2021-22 as per Finance Act, 2021

Income-tax implications on income in respect of units of Mutual Fund

Type of Investor	Withholding tax rate
Resident***	10%*
NRI	20%**

* Tax not deductible if dividend income in respect of units of a mutual fund is below Rs. 5,000 in a financial year.
** The base tax is to be further increased by surcharge at the rate of:
• 37% on base tax where specified income exceeds Rs. 5 crore;
• 25% where specified income exceeds Rs. 2 crore but does not exceed Rs. 5 crore;
• 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
• 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore
Specified income – Total income excluding income under the provisions of section 111A and 112A of the Income-tax Act,1961 ('the Act')
Further, "Health and Education Cess" is to be levied at 4% on aggregate of base tax and surcharge
*** As per section 139AA of the Income tax Act, 1961 ('the Act') read with rule 114AAA of the Income-tax Rules, 1962, in the case of a resident person, whose PAN has become inoperative due to PAN – Aadhaar not being linked on or before 30 June 2021, it shall be deemed that he has not furnished the PAN and tax could be withheld at a higher rate of 20% as per section 206AA of the Act.

CAPITAL GAINS TAXATION

	Individual/ HUF[$!]	Domestic Company[@!]	NRI[$]
Equity Oriented Schemes			
• Long Term Capital Gains (units held for more than 12 months)		**• Short Term Capital Gains (units held for 12 months or less)**	
Long term capital gains	10%*	10%*	10%*
Short term capital gains	15%	15%	15%
Other Than Equity Oriented Schemes			
• Long Term Capital Gains (units held for more than 36 months)		**• Short Term Capital Gains (units held for 36 months or less)**	
Long term capital gains	20%[&]	20%[&]	Listed - 20%[&] Unlisted - 10%**
Short term capital gains	30%[^]	30% / 25%^^ / 22% ^^^ / 15% ^^^^	30%[^]

Tax Deducted at Source (Applicable to NRI Investors)[#]		
	Short term capital gains[$]	Long term capital gains[$]
Equity oriented schemes	15%	10%*
Other than equity oriented schemes	30%[^]	10%** (for unlisted) & 20%[&] (for listed)

* Income-tax at the rate of 10% (without indexation benefit and foreign exchange fluctuation) to be levied on long-term capital gains exceeding Rs. 1 lakh provided transfer of such units is subject to Securities Transaction Tax ('STT').
$ Surcharge to be levied at:
• 37% on base tax where specified income exceeds Rs. 5 crore;
• 25% where specified income exceeds Rs. 2 crore but does not exceed Rs. 5 crore;
• 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
• 10% where total income exceeds Rs. 50 lakhs but does not exceed Rs. 1 crore.
Specified income – Total income excluding income by way of dividend or income under the provisions of section 111A and 112A of the Act.
Further, Health and Education Cess to be levied at the rate of 4% on aggregate of base tax and surcharge.
@ Surcharge at 7% on base tax is applicable where total income of domestic corporate unit holders exceeds Rs 1 crore but does not exceed 10 crores and at 12% where total income exceeds 10 crores. However, surcharge at flat rate of 10 percent to be levied on base tax for the companies opting for lower rate of tax of 22%/15%. Further, "Health and Education Cess" to be levied at the rate of 4% on aggregate of base tax and surcharge.
# Short term/ long term capital gain tax (along with applicable Surcharge and Health and Education Cess) will be deducted at the time of redemption of units in case of NRI investors.
& After providing indexation.
** Without indexation.
^ Assuming the investor falls into highest tax bracket.
^^ If total turnover or gross receipts in the financial year 2019-20 does not exceed Rs. 400 crores.
^^^ This lower rate is optional and subject to fulfillment of certain conditions as provided in section 115BAA.
^^^^ This lower rate is optional for companies engaged in manufacturing business (set-up & registered on or after 1 October 2019) subject to fulfillment of certain conditions as provided in section 115BAB.

Further, the domestic companies are subject to minimum alternate tax (except for those who opt for lower rate of tax of 22%/15%) not specified in above tax rates.
Transfer of units upon consolidation of mutual fund schemes of two or more schemes of equity oriented fund or two or more schemes of a fund other than equity oriented fund in accordance with SEBI (Mutual Funds) Regulations, 1996 is exempt from capital gains.
Transfer of units upon consolidation of plans within mutual fund schemes in accordance with SEBI (Mutual Funds) Regulations, 1996 is exempt from capital gains.
Relaxation to non-residents from deduction of tax at higher rate in the absence of PAN subject to them providing specified information and documents.
The Finance Act, 2021 introduced section 206AB (applicable from 1 July 2021) stating that tax to be deducted at twice the applicable rate in case of payments to specified person (except non-resident not having permanent establishment in India) who have not filed return of income for past two assessment years for which time limit for filing return has expired and the aggregate of tax deducted at source in his case is Rs. 50,000 or more in each of these two years. Additionally, if provisions of section 206AA are also applicable then tax to be deducted at higher of the two rates provided i.e. rate as per section 206AB or section 206AA.
Bonus Stripping: The loss due to sale of original units in the schemes, where bonus units are issued, will not be available for set off; if original units are: (A) bought within three months prior to the record date fixed for allotment of bonus units; and (B) sold within nine months after the record date fixed for allotment of bonus units. However, the amount of loss so ignored shall be deemed to be the cost of purchase or acquisition of such unsold bonus units.

1. Income Tax Rates

Option A

For Individuals, Hindu Undivided Family, Association of Persons, Body of Individuals and Artificial juridical persons

Total Income	Tax Rates
Up to Rs. 2,50,000 [(a)(b)]	NIL
Rs. 2,50,001 to Rs. 5,00,000[(d)(e)]	5%
Rs. 5,00,001 to Rs. 1,000,000 [(d)]	20%
Rs. 10,00,001 and above [(c)(d)]	30%

(a) In case of a resident individual of the age of 60 years or above but below 80 years, the basic exemption limit is Rs. 300,000.
(b) In case of a resident individual of age of 80 years or above, the basic exemption limit is Rs 500,000.
(c) Rate of surcharge
- 37% on base tax where specified income exceeds Rs. 5 crore;
- 25% where specified income exceeds Rs. 2 crore but does not exceed Rs. 5 crore
- 15% where total income exceeds Rs. 1 crore but does not exceed Rs. 2 crore; and
- 10% where total income exceeds Rs 50 lakhs but does not exceed Rs. 1 crore. Specified income – Total income excluding income under the provisions of section 111A and 112A of the Act. Marginal relief for such person is available.

(d) Health and Education cess @ 4% on aggregate of base tax and surcharge.
(e) Individuals having total income not exceeding Rs. 500,000 can avail rebate of lower of actual tax liability or Rs. 12,500.

Option B

The Finance Act, 2021 has proposed New Personal Tax Regime: Total Income

Total Income	Tax Rates
Up to Rs. 2,50,000	NIL
Rs. 2,50,001 to Rs. 5,00,000	5%
Rs. 5,00,001 to Rs. 7,50,000	10%
Rs. 7,50,000 to Rs. 10,00,000	15%
Rs. 10,00,001 to Rs. 12,50,000	20%
Rs. 12,50,001 to Rs. 15,00,000	25%
Rs. 15,00,001 and above	30%

For adopting Option B, most of the deductions/exemptions such as section 80C, 80D, etc. are to be foregone. The aforesaid regime is optional. Accordingly, Individuals and HUFs have the option to be taxed under either of the options. Option B once exercised can be changed in subsequent years (not applicable for business income).

2. Securities Transaction Tax (STT)

STT is levied on the value of taxable securities transactions as under:

Transaction	Rates	Payable by
Purchase/ Sale of equity shares (delivery based)	0.1%	Purchaser/ Seller
Purchase of units of equity oriented mutual fund	NIL	Purchaser
Sale of units of equity oriented mutual fund (delivery based)	0.001%	Seller
Sale of equity shares, units of business trust, units of equity oriented mutual fund (non-delivery based)	0.025%	Seller
Sale of an option in securities	0.05%	Seller
Sale of an option in securities, where option is exercised	0.125%	Purchaser
Sale of an futures in securities	0.01%	Seller
Sale of units of an equity oriented fund to the Mutual Fund	0.001%	Seller
Sale of unlisted equity shares and units of business trust under an initial offer	0.2%	Seller

3. Special rates for non-residents as per domestic provisions

(1) The following incomes in the case of non-resident are taxed at special rates on gross basis:

Transaction	Rates(a)
Dividend	20%
Interest received on loans given in foreign currency to Indian concern or Government of India (not being interest referred to in section 194LB or section 194LC)	20%
Income received in respect of units purchased in foreign currency of specified Mutual Funds / UTI	20%
Royalty or fees for technical services [(b)]	10%
Interest income from a notified infrastructure debt fund, specified loan agreement, specified long term bonds, rupee denominated bonds(c) and business trust	5%
Interest on FCCB, Dividend on GDRs	10%

(a) These rates will be further increased by applicable surcharge and health and education cess.
(b) In case the non-resident has a Permanent Establishment (PE) in India and the royalty/ fees for technical services paid is effectively connected with such PE, the same is taxable at 40% (plus applicable surcharge and health and education cess) on net basis.
(c) Interest payable to a non-resident in respect of monies borrowed by any Indian company or business trust from a source outside India by way of issue of rupee denominated bond during the period 17 September 2018 to 31 March 2019 is exempt from tax.
(2) Tax on non-resident sportsmen or sports association on specified income @20% plus applicable surcharge and health and education cess.

4. Capital Gains rates applicable to unit holders as per domestic provisions

Transaction	Short term capital gains(a)	Long term capital gains(a)(b)
Sale transactions of equity shares/ unit of an equity oriented fund which attract STT	15%	10%*
Sale transaction other than mentioned above:		
Individuals (resident and non-residents)	Progressive slab rates	20% / 10%[(b)]
Firms	30%	
Resident companies	30%/25%[(d)]/22%/15%[(f)]	
Overseas financial organizations specified in section115AB	40% (corporate) 30% (non corporate)	10%
FIIs	30%	10%
Foreign companies other than ones mentioned above	40%	20% / 10%[(c)]
Local authority	30%	20% / 10%
Co-operative society rates	Progressive slab or 20%[(g)]	

* Income-tax at the rate of 10% to be levied on long-term capital gains exceeding Rs. 1 lakh (without indexation benefit and foreign exchange fluctuation)

(a) These rates will further increase by applicable surcharge & health and education cess.
(b) Income-tax rate of 20% with indexation and 10% without indexation.
(c) Long term capital gains arising to a non-resident from transfer of unlisted securities or shares of a company, not being a company in which the public are substantially interested, subject to 10 per cent tax (without benefit of indexation and foreign currency fluctuation).
(d) If total turnover or gross receipts in the financial year 2018-19 does not exceed Rs. 400 crores.
(e) This lower rate is optional and subject to fulfillment of certain conditions as provided in section 115BAA.
(f) This lower rate is optional for companies engaged in manufacturing business (set-up & registered on or after 1 October 2019) subject to fulfillment of certain conditions as provided in section 115BAB.
(g) Co-operative societies have the option to be taxed at progressive slab rates or 20% subject to fulfillment of certain conditions as provided in section 115BAD.

5. Personal Income-tax Scenario

Individual	Total Income								
	475,000	825,000	1,000,000	1,200,000	1,500,000	5,650,000	11,150,000	21,150,000 #	51,150,000 #
Tax in FY 2021-22 (Option A)*	NIL***	49,400	85,800	132,600	226,200	1,673,100	3,722,550	7,946,250	21,532,290
Tax in FY 2021-22 (Option B) **	NIL***	50,700	78,000	119,600	195,000	1,638,780	3,686,670	7,907,250	21,489,546
Additional Tax burden/ (Savings) in Option B	-	1,300	(7,800)	(13,000)	(31,200)	(34,320)	(35,880)	(39,000)	(42,744)
Additional Tax burden/ (Savings) (%) in Option B	-	2.63%	(9.09%)	(9.80%)	(13.79%)	(2.05%)	(0.96%)	(0.49%)	(0.20%)

Resident senior citizen (age of 60 years but below 80 years)	Total Income								
	475,000	825,000	1,000,000	1,200,000	1,500,000	5,650,000	11,150,000	21,150,000 #	51,150,000 #
Tax in FY 2021-22 (Option A) *	NIL***	46,800	83,200	130,000	223,600	1,670,240	3,719,560	7,943,000	21,528,728
Tax in FY 2021-22 (Option B) **	NIL***	50,700	78,000	119,600	195,000	1,638,780	3,686,670	7,907,250	21,489,546
Additional Tax burden/ (Savings) in Option B	-	3,900	(5,200)	(10,400)	(28,600)	(31,460)	(32,890)	(35,750)	(39,182)
Additional Tax burden/ (Savings) (%) in Option B	-	8.33%	(6.25%)	(8.00%)	(12.79%)	(1.88%)	(0.88%)	(0.45%)	(0.18%)

Resident senior citizen (age 80 years and above)	Total Income								
	475,000	825,000	1,000,000	1,200,000	1,500,000	5,650,000	11,150,000	21,150,000 #	51,150,000 #
Tax in FY 2021-22 (Option A) *	NIL***	36,400	72,800	119,600	213,200	1,658,800	3,707,600	7,930,000	21,514,480
Tax in FY 2021-22 (Option B) **	NIL***	50,700	78,000	119,600	195,000	1,638,780	3,686,670	7,907,250	21,489,546
Additional Tax burden/ (Savings) in Option B	-	14,300	5,200	-	(18,200)	(20,020)	(20,930)	(22,750)	(24,934)
Additional Tax burden/ (Savings) (%) in Option B	-	39.29%	7.14%	-	(8.54%)	(1.21%)	(0.56%)	(0.29%)	(0.12%)

* For purpose of tax calculation under Option A, ad hoc deduction of INR 150,000 has been claimed. The ad hoc deduction is only illustrative in nature. Basis actual deduction, the tax amount will vary.

** For purpose of tax calculation under Option B, no exemption/ deductions have been claimed.

*** NIL tax on account of rebate under section 87A.

If the said taxable income includes capital gains under section 111A and section 112A of the Act, then enhanced surcharge of 37% and 25% would not be applicable and accordingly effective tax rate would be lower.

Disclaimer : The information set out above is included for general information purposes only and does not constitute legal or tax advice. In view of the individual nature of the tax consequences, each investor is advised to consult his/her own tax consultant with respect to specific tax implications arising out of their participation in the Scheme. Income Tax benefits to the mutual fund & to unit holder is in accordance with the prevailing tax laws as certified by the mutual funds tax consultant. Any action taken by you based on the information contained herein is your responsibility alone. Mirae Asset Mutual Fund will not be liable in any manner for the consequences of such action taken by you. The information contained herein is not intended as an offer or solicitation for the purchase and sales of any schemes of Mirae Asset Mutual Fund.

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

Sharpe Ratio:

Sharpe Ratio is a risk to reward ratio, it measures portfolio returns generated in excess to the investment in risk-free asset, for per unit of total risk taken. While, positive Sharpe ratio indicates, portfolio compensating investors with excess returns (over risk-free rate) for the commensurate risk taken; negative Sharpe ratio indicates, investors are better off investing in risk-free assets.

Beta:

Beta of a portfolio is a number indicating the relation between portfolio returns with that of the market index i.e. it measure the volatility, or systematic risk, of a portfolio in comparison to the market as a whole.

Standard Deviation:

A statistical measure that defines expected volatility/risk associated with a portfolio. This explains the variation/deviation from the average returns delivered by the portfolio. A higher standard deviation means higher volatility (risk) and a lower standard deviation means lower volatility.

Risk Free Return:

The theoretical rate of return of an investment with safest (zero risk) investment in a country.

4 Indexation Benefit:

- l Long Term Capital Gains (holding period of over 3 years) from Debt Mutual Funds are taxed at 20% plus applicable surcharge and cess with the benefit of indexation.
- l Government notifies Cost Inflation Index (CII) for each financial year taking into consideration the prevailing inflation levels.
- l The cost of acquistion for computation of tax is adjusted for inflation using CII, there by reducing the capital gains from tax perspective.
- l An investment made into a debt fund towards the end of a financial year (say, in March 2020) and held for a little over 3 years (say, in April 2023) would be eligible for application of CII over 5 financial years, resulting in 4 indexation benefit.

Total Expense Ratio:

Total expenses charged to scheme for the month expressed as a percentage to average monthly net assets.

Tracking Error:

Tracking error indicates how closely the portfolio return is tracking the benchmark Index return. It measures the deviation between portfolio return and benchmark index return. A lower tracking error indicates portfolio closely tracking benchmark index and higher tracking error indicates portfolio returns with higher deviation from benchmark index returns.

Average Maturity:

Weighted average maturity of the securities in scheme.

Portfolio Yield (Yield To Maturity):

Weighted average yield of the securities in scheme portfolio.

Portfolio Turnover Ratio:

Portfolio Turnover Ratio is the percentage of a fund's holdings that have changed in a given year. This ratio measures the fund's trading activity, which is computed by taking the lesser of purchases or sales and dividing by average monthly net assets.

Modified Duration:

A formula that expresses the measurable change in the value of a security in response to a change in interest rates. Modified duration of portfolio can be used to anticipate the change in market value of portfolio for every change in portfolio yield.

Macaulay Duration (Duration):

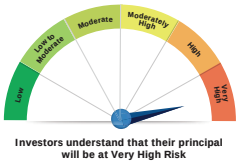
Macaulay Duration (Duration) measures the price volatility of fixed income securities. It is often used in the comparison of interest rate risk between securities with different coupons and different maturities. It is defined as the weighted average time to cash flows of a bond where the weights are nothing but the present value of the cash flows themselves. It is expressed in years/days. The duration of a fixed income security is always shorter than its term to maturity, except in the case of zero coupon securities where they are the same.

FUND FACTS - EQUITY

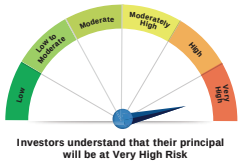
MIRAE ASSET Mutual Fund

Key Features	Mirae Asset Large Cap Fund	Mirae Asset Emerging Bluechip Fund	Mirae Asset Tax Saver Fund	Mirae Asset Focused Fund
Type of Scheme	Large Cap Fund - An open ended equity scheme predominantly investing across large cap stocks	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	ELSS - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	Focused Fund - An open ended equity scheme investing in a maximum of 30 stocks intending to focus in large cap, mid cap and small cap category (i.e., Multi-cap)
Investment Objective	The investment objective of the scheme is to generate long term capital appreciation by capitalizing on potential investment opportunities by predominantly investing in equities of large cap companies. The Scheme does not guarantee or assure any returns.	The investment objective of the scheme is to generate income and capital appreciation from a portfolio primarily investing in Indian equities and equity related securities of large cap and mid cap companies at the time of investment. From time to time, the fund manager may also seek participation in other Indian equity and equity related securities to achieve optimal Portfolio construction. The Scheme does not guarantee or assure any returns.	The investment objective of the scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. The Scheme does not guarantee or assure any returns.	To generate long term capital appreciation/income by investing in equity & equity related instruments of up to 30 companies. There is no assurance that the investment objective of the Scheme will be realized.
Fund Manager**	**Mr. Gaurav Misra** (since January 31, 2019) and **Mr. Gaurav Khandelwal** (since October 18, 2021)	**Mr. Neelesh Surana,** (since inception of the fund) and **Mr. Ankit Jain** (since January 31, 2019)	**Mr. Neelesh Surana** (since inception)	**Mr. Gaurav Misra** (since inception)
Allotment Date	04th April, 2008	09th July, 2010	28th December, 2015	14th May, 2019
Benchmark Index	Nifty 100 (TRI)	Nifty Large Midcap 250 (TRI)	Tier-1 - Nifty 500 (TRI) Tier-2 - Nifty 200 (TRI)	Tier-1 - Nifty 500 (TRI) Tier-2 - Nifty 200 (TRI)
Minimum Investment Amount	₹5,000/- and in multiples of 1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter	Fresh lumpsum subscription/switch-in to all the Plans & Options of Mirae Asset Emerging Bluechip Fund through anymode including Stock Exchange platform has been temporarily suspended with effect from October 25, 2016	₹500/- and in multiples of ₹500/- thereafter	₹5,000/- and in multiples of ₹1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter
Systematic Investment Plan (SIP) (Any Date SIP is available from 1st July, 2019)	Monthly and Quarterly: Minimum of ₹1000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.	Fresh Registration through SIP shall be allowed for a maximum of up to ₹2,500/-(Rupees Two Thousand Five Hundred) through Monthly mode cumulatively aggregated across all available SIP Dates of each month (at Primary holder PAN level) before the applicable cut off time on any business day For Additional Details please refer notice-cum-addendum dated November 4, 2020	Minimum installment of ₹500/- (monthly / quarterly frequency) and in multiples of ₹500/- thereafter	Monthly and Quarterly: Minimum of ₹1000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.
Load Structure	Entry load: NA Exit load: I. For investors who have opted for SWP under the plan: a) 15% of the units allotted (including Switch-in/STP - in) on or before completion of 365 days from the date of allotment of units: Nil. b) Any redemption in excess of such limits in the first 365 days from the date of allotment shall be subject to the following exit load: (Redemption of units would be done on First In First Out Basis (FIFO): -If redeemed within 1 year (365 days) from the date of allotment: 1% -If redeemed after 1 year (365 days) from the date of allotment: NIL II. Other Redemptions: For Investors who have not opted for SWP under the plan (including Switch out, STP out): -If redeemed within 1 year (365 days) from the date of allotment: 1% -If redeemed after 1 year (365 days) from the date of allotment: NIL		Entry Load:NA Exit Load: NIL	Entry Load:NA Exit load: I. For investors who have opted for SWP under the plan: a) 15% of the units allotted (including Switch-in/STP - in) on or before completion of 365 days from the date of allotment of units: Nil. b) Any redemption in excess of such limits in the first 365 days from the date of allotment shall be subject to the following exit load: (Redemption of units would be done on First In First Out Basis (FIFO): -If redeemed within 1 year (365 days) from the date of allotment: 1% -If redeemed after 1 year (365 days) from the date of allotment: NIL II. Other Redemptions: For Investors who have not opted for SWP under the plan (including Switch out, STP out): -If redeemed within 1 year (365 days) from the date of allotment: 1% -If redeemed after 1 year (365 days) from the date of allotment: NIL
Plans Available	Regular Plan and Direct Plan			
Options Available	Growth Option and IDCW Option (Payout & Re-investment) For Mirae Asset Tax Saver Fund only growth and IDCW^ payout option are available.			
Monthly Average AUM (₹ Cr.) as on Dec 31, 2021	30,541.57	21,639.42	10,396.65	8,140.72
Monthly Avg. Expense Ratio (Including Statutory Levies) as on Dec 31, 2021	Regular Plan: 1.61% Direct Plan: 0.51%	Regular Plan: 1.70% Direct Plan: 0.67%	Regular Plan: 1.77% Direct Plan: 0.41%	Regular Plan: 1.79% Direct Plan: 0.40%
Product Labelling	**This product is suitable for investors who are seeking*:** - To generate long term capital appreciation / income - Investment predominantly in Large Cap companies	**This product is suitable for investors who are seeking*:** - Long term capital appreciation - Large & Midcap fund investing atleast 35% in largecap stock & atleast 35% in midcap stocks	**This product 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 & tax benefits	**This product 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

Scheme Riskometer



Benchmark Riskometer



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

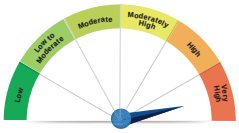
**For experience of Fund Managers refer page no. 67
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021

FUND FACTS - EQUITY

MIRAE ASSET Mutual Fund

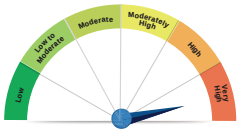
Key Features	Mirae Asset Midcap Fund	Mirae Asset Great Consumer Fund	Mirae Asset Healthcare Fund	Mirae Asset Banking and Financial Services Fund
Type of Scheme	Midcap Fund - An open ended equity scheme predominantly investing in mid cap stocks	Sectoral/Thematic Fund - An open ended equity scheme following consumption theme	Sectoral/Thematic Fund - An open ended equity scheme investing in healthcare and allied sectors	Sectoral / Thematic Fund - An open-ended equity scheme investing in Banking & Financial Services Sector
Investment Objective	The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in Indian equity and equity related securities of midcap companies.From time to time, the fund manager may also participate in other Indian equities and equity related securities for optimal portfolio construction. There is no assurance that the investment objective of the Scheme will be realized.	The investment objective of the scheme is to generate long term capital appreciation by investing in a portfolio of companies/funds that are likely to benefit either directly or indirectly from consumption led demand in India. The Scheme does not guarantee or assure any returns.	The investment objective of the scheme is to seek to generate long term capital appreciation through investing in equity and equity related securities of companies benefitting directly or indirectly in Healthcare and allied sectors in India. The Scheme does not guarantee or assure any returns.	The investment objective of the scheme is to generate long-term capital appreciation from a portfolio that is invested predominantly in equity and equity related securities of companies engaged in banking and financial services sector. The Scheme does not guarantee or assure any returns.
Fund Manager**	**Mr. Ankit Jain** (since inception)	**Mr. Ankit Jain** (since Oct 2016) and **Mr. Siddhant Chhabria** (since June 21, 2021)	**Mr. Vrijesh Kasera** (since July 02, 2018)	**Mr. Harshad Borawake** (since inception) **Mr. Gaurav Kochar** (since inception)
Allotment Date	29th July, 2019	29th March, 2011	02nd July, 2018	11th December, 2020
Benchmark Index	Tier-1 - Nifty Midcap 150 (TRI) Tier-2 -	Nifty India Consumption Index (TRI)	S&P BSE Healthcare Index (TRI)	Nifty Financial Services Index (TRI)
Minimum Investment Amount	Investors can invest under the scheme with a minimum investment of ₹5,000/- and in multiples of ₹1/- thereafter.	₹5,000/- and in multiples of ₹1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.		
Systematic Investment Plan (SIP) (Any Date SIP is available from 1st July, 2019)	Monthly and Quarterly: Minimum of ₹1000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.			
Load Structure	Entry load: NA Exit load: If redeemed within 1 year (365 days) from the date of allotment: 1% If redeemed after 1 year (365 days) from the date of allotment: NIL	Entry load: NA Exit load: I. For investors who have opted for SWP under the plan: a) 15% of the units allotted (including Switch-in/STP - in) on or before completion of 365 days from the date of allotment of units: Nil. b) Any redemption in excess of such limits in the first 365 days from the date of allotment shall be subject to the following exit load: (Redemption of units would be done on First In First Out Basis (FIFO): -If redeemed within 1 year (365 days) from the date of allotment: 1% -If redeemed after 1 year (365 days) from the date of allotment: NIL II. Other Redemptions: For Investors who have not opted for SWP under the plan (including Switch out, STP out): -If redeemed within 1 year (365 days) from the date of allotment: 1% -If redeemed after 1 year (365 days) from the date of allotment: NIL		Entry load: NA Exit load: If redeemed within 1 year (365 days) from the date of allotment: 1% If redeemed after 1 year (365 days) from the date of allotment: NIL
Plans Available	Regular Plan and Direct Plan			
Options Available	Growth Option and IDCW^ Option (Payout & Re-investment)			
Monthly Average AUM (₹ Cr.) as on Dec 31, 2021	6,888.47	1,604.08	1,833.97	873.71
Monthly Avg. Expense Ratio (Including Statutory Levies) as on Dec 31, 2021	Regular Plan: 1.84% Direct Plan: 0.48%	Regular Plan: 2.13% Direct Plan: 0.54%	Regular Plan: 2.08% Direct Plan: 0.49%	Regular Plan: 2.35% Direct Plan: 0.58%
Product Labelling	**This product is suitable for investors who are seeking*:** - To generate long term capital appreciation/income. - Investments predominantly in equity & equity related securities of midcap companies	**This product is suitable for investors who are seeking*:** - Long-term capital appreciation - Thematic fund investing in equity & equity related securities of companies benefitting directly or indirectly from consumption led demand in India	**This product 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	**This product is suitable for investors who are seeking*:** - To generate long term capital appreciation - Investments predominantly in equity and equity related securities of companies in banking and financial services sector in india

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Benchmark Riskometer



Investors understand that their principal will be at Very High Risk

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

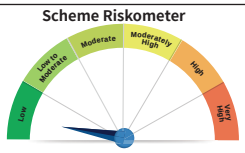
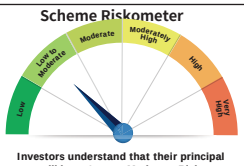
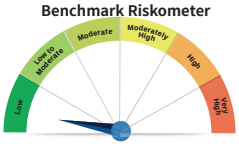
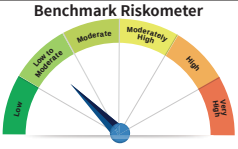
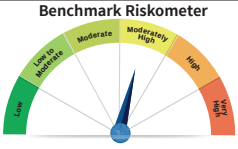
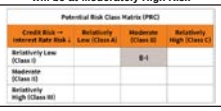
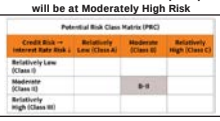
**For experience of Fund Managers refer page no. 67
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021

FUND FACTS - DEBT

MIRAE ASSET Mutual Fund

Key Features	Mirae Asset Overnight Fund	Mirae Asset Cash Management Fund	Mirae Asset Ultra Short Duration Fund	Mirae Asset Savings Fund
Type of Scheme	Overnight Fund - An open ended debt scheme investing in overnight securities A relatively low interest rate risk and relatively low credit risk	Liquid Fund - An open ended Liquid scheme. A relatively low interest rate risk and moderate credit risk	An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration* of the portfolio is between 3 months to 6 months (*please refer to page no.33 of SID) A relatively low interest rate risk and moderate credit risk	Low Duration Fund - An Open ended low duration Debt Scheme investing in instruments with Macaulay duration of the portfolio between 6 months and 12 months (please refer to page no. 33 of SID) A moderate interest rate risk and moderate credit risk
Investment Objective	The investment objective of the scheme is to generate returns commensurate with low risk and providing high level of liquidity, through investments made primarily in overnight securities having maturity of 1 business day. However, there is no assurance or guarantee that the investment objective of the Scheme will be achieved. The scheme does not assure or guarantee any returns.	The investment objective of the scheme is to generate consistent returns with a high level of liquidity in a judicious portfolio mix comprising of money market and debt instruments. The Scheme does not guarantee any returns	The investment objective of the scheme is to generate regular income and provide liquidity by investing primarily in a portfolio comprising of debt & money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized	The investment objective of the scheme is to seek to generate returns with a portfolio comprising of debt and money market instruments, such that Macaulay duration of the portfolio is between 6 months - 12 months. The Scheme does not guarantee any returns
Fund Manager**	**Mr. Abhishek Iyer -** (since December 28, 2020)	**Mr. Mahendra Jajoo -** (since September 08, 2016) and **Mr. Abhishek Iyer** (since December 28, 2020)	**Mr. Mahendra Jajoo -** (since Inception)	**Mr. Mahendra Jajoo -** (since September 08, 2016)
Allotment Date	15th October, 2019	12th January, 2009	07th October, 2020	26th June, 2012
Benchmark Index	CRISIL Overnight Index	CRISIL Liquid Fund Index	NIFTY Ultra Short Duration Debt Index	CRISIL Low Duration Debt Index
Minimum Investment Amount	₹5,000/- and in multiples of ₹1/-thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.			
Systematic Investment Plan (SIP) (Any Date SIP is available from 1st July, 2019)	Monthly and Quarterly: ₹1,000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.			
Load Structure	Entry Load: NA Exit Load: NIL	Entry Load: NA Exit Load:	Entry Load: NA Exit Load: NIL	Entry Load: NA Exit Load: NIL
Plans Available	Regular Plan and Direct Plan			
Options Available	Growth Option and IDCW^ Option (Payout & Re-investment)			
Monthly Average AUM (₹ Cr.) as on Dec 31, 2021	529.61	3,533.83	230.47	994.71
Monthly Avg. Expense Ratio (Including Statutory Levies) as on Dec 31, 2021	Regular Plan: 0.21% Direct Plan: 0.12%	Regular Plan: 0.27% Direct Plan: 0.17%	Regular Plan: 0.47% Direct Plan: 0.27%	Regular Plan: 0.92% Direct Plan: 0.28%
Product Labelling	**This product is suitable for investors who are seeking*:** - Regular income over short term that may be in line with the overnight call rates. - Investment in overnight securities	**This product is suitable for investors who are seeking*:** - Optimal returns over short term - Investment in a portfolio of short duration money market and debt instruments with residual maturity upto 91 days only.	**This product is suitable for investors who are seeking*:** - Income over a short term investment horizon - Investment in debt & money market securities with portfolio Macaulay duration between 3 months and 6 months	**This product is suitable for investors who are seeking*:** - An open low duration debt scheme - Investment in debt and money market instruments such that the macaulay duration of the portfolio is between 6 to 12 months

Day of r edemption / switch from the date of applicable NAV	Exit load as a % of redemption / switch proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

	Mirae Asset Overnight Fund	Mirae Asset Cash Management Fund	Mirae Asset Ultra Short Duration Fund	Mirae Asset Savings Fund
Scheme Riskometer	 Investors understand that their principal will be at Low Risk	 Investors understand that their principal will be at Low to Moderate Risk	Investors understand that their principal will be at Moderate Risk	Investors understand that their principal will be at Low to Moderate Risk
Benchmark Riskometer	 Investors understand that their principal will be at Low Risk	 Investors understand that their principal will be at Low to Moderate Risk	Investors understand that their principal will be at Moderately High Risk	 Investors understand that their principal will be at Moderately High Risk
				

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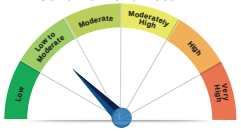
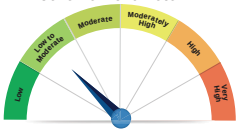
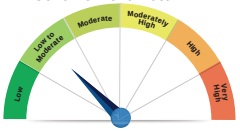
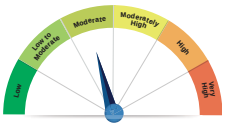
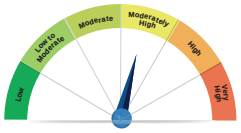
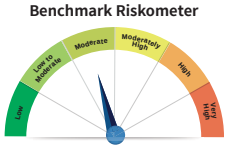
**For experience of Fund Managers refer page no. 67

^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021

Note : With reference to SEBI Circular no. SEBI/HO/IMD/IMD-11 DOF-3/CIR/2021/573 dated June 07, 2021 disclosure of Potential Risk Class (PRC) Matrix is provided for debt Schemes of Mirae Asset Mutual Fund.

FUND FACTS - DEBT

MIRAE ASSET Mutual Fund

Key Features	Mirae Asset Money Market Fund$	Mirae Asset Short Term Fund	Mirae Asset Banking and PSU Debt Fund	Mirae Asset Dynamic Bond Fund
Type of Scheme	(Money Market Fund - An Open ended debt scheme investing in money market instruments). A relatively low interest rate risk and moderate credit risk	Short Duration Fund - An open ended short term debt scheme investing in instruments such that the Macaulay duration* of the portfolio is between 1 year to 3 years(please refer to page no. 31 of SID). A relatively high interest rate risk and relatively high credit risk	Banking and PSU Fund - An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and moderate credit risk	Dynamic Bond Fund - An Open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively high credit risk
Investment Objective	The investment objective of the scheme is to generate reasonable returns with low risk and provide liquidity by investing in money market instruments. However, there is no assurance or guarantee that the investment objective of the scheme will be realized	The investment objective of the scheme is to seek to generate returns through an actively managed diversified portfolio of debt and money market instruments with Macaulay duration of the portfolio is between 1 year to 3 years. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns.	The investment objective of the scheme is to generate income / capital appreciation through predominantly investing in debt and money market instruments issued by Banks, Public Sector Undertakings (PSUs) and Public Financial Institutions (PFIs) and Municipal Bonds.The Scheme does not guarantee or assure any returns.	The objective of the Scheme is to generate optimal returns through active management of a portfolio of debt and money market instruments. However, there is no assurance that the investment objective of the Scheme will be realized and the Scheme does not assure or guarantee any returns
Fund Manager**	**Mr. Mahendra Jajoo -** (since August 11, 2021)	**Mr. Mahendra Jajoo -** (since March 16, 2018) **Mr. Amit Modani -** (since June 30, 2021)	**Mr. Mahendra Jajoo -** (since July 24, 2020)	**Mr. Mahendra Jajoo -** (since March 24, 2017)
Allotment Date	11th August 2021	16th March, 2018	24th July 2020	24th March, 2017
Benchmark Index	Nifty Money Market Index	CRISIL Short Term Bond Fund Index	NIFTY Banking and PSU Debt Index	Tier-1 - CRISIL Composite Bond Fund Index Tier-2 - Nifty PSU Bond Plus SDL Apr 2027 50:50 Index
Minimum Investment Amount	₹5,000/- and in multiples of ₹1/-thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.			
Systematic Investment Plan (SIP) (Any Date SIP is available from 1st July, 2019)	Monthly and Quarterly: ₹1,000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.			
Load Structure	Entry Load: NA Exit Load: NIL	Entry Load NA Exit Load: If redeemed within 1 month (30 days) from the date of allotment - 0.25% ; If redeemed after 1 month (30 days) from the date of allotment - Nil	Entry Load: NA Exit Load: NIL	Entry Load: NA Exit Load: NIL
Plans Available	Regular Plan and Direct Plan			
Options Available	Growth Option and IDCW^ Option (Payout & Re-investment)			
Monthly Average AUM (₹ Cr.) as on Dec 31, 2021	104.02	618.85	185.75	284.06
Monthly Avg. Expense Ratio (Including Statutory Levies) as on Dec 31, 2021	Regular Plan: 0.66% Direct Plan: 0.31%	Regular Plan: 1.14% Direct Plan: 0.31%	Regular Plan: 0.81% Direct Plan: 0.35%	Regular Plan: 1.12% Direct Plan: 0.16%
Product Labelling	**This product is suitable for investors who are seeking*:** - Short term savings - Investments predominantly in money market instruments	**This product is suitable for investors who are seeking*:** - Optimal returns over short term - Investment in an actively manageddiversified portfolio of debt and money market instruments including REITs & InvITs	**This product is suitable for investors who are seeking*:** - Income over short to medium term - To generate income/ capital appreciation through predominantly investing in debt and money market instruments issued by Banks, Public Sector Undertakings (PSUs), Public Financials Institutions (PFIs) and Municipal Bonds.	**This product is suitable for investors who are seeking*:** - Optimal returns over short to medium term - To generate optimal returns through active management of a portfolio of debt and money market instruments
	Scheme Riskometer  Investors understand that their principal will be at Low to Moderate Risk	Scheme Riskometer  Investors understand that their principal will be at Low to Moderate Risk	Scheme Riskometer  Investors understand that their principal will be at Low to Moderate Risk	Scheme Riskometer  Investors understand that their principal will be at Moderate Risk
	Benchmark Riskometer  Investors understand that their principal will be at Moderately High Risk	Benchmark Riskometer Investors understand that their principal will be at Moderate Risk	Benchmark Riskometer  Investors understand that their principal will be at Moderate Risk	Benchmark Riskometer Investors understand that their principal will be at Moderate Risk
	Potential Risk Class Matrix (PRC) Credit Risk → / Interest Rate Risk ↓: Relatively Low (Class A); Moderate (Class B); Relatively High (Class C) Relatively Low (Class I): B-I Moderate (Class II) Relatively High (Class III)	Potential Risk Class Matrix (PRC) 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): C-III	Potential Risk Class Matrix (PRC) 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): B-III	Potential Risk Class Matrix (PRC) 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): C-III

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

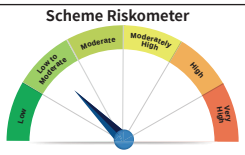
**For experience of Fund Managers refer page no. 67
$The Scheme is in existence for less than 6 months
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021
Note : With reference to SEBI Circular no. SEBI/HO/IMD/IMD-11 DOF-3/CIR/2021/573 dated June 07, 2021 disclosure of Potential Risk Class (PRC) Matrix is provided for debt Schemes of Mirae Asset Mutual Fund.

FUND FACTS - DEBT

MIRAE ASSET Mutual Fund

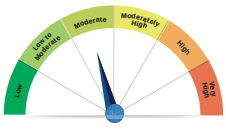
Key Features	Mirae Asset Corporate Bond Fund
Type of Scheme	Corporate Bond Fund - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively high credit risk
Investment Objective	The investment objective of the scheme is to provide income and capital appreciation by investing predominantly in AA+ and above rated corporate bonds. The Scheme does not guarantee or assure any returns.
Fund Manager**	**Mr. Mahendra Jajoo** - (since March 17, 2021)
Allotment Date	17th March, 2021
Benchmark Index	NIFTY Corporate Bond Index
Minimum Investment Amount	₹5,000/- and in multiples of ₹1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter
Systematic Investment Plan (SIP) (Any Date SIP is available from 1st July, 2019)	Monthly and Quarterly: ₹1000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.
Load Structure	Entry Load: NA Exit Load: NIL
Plans Available	Regular Plan and Direct Plan
Options Available	Growth Option and IDCW^ Option (Payout & Re-investment)
Monthly Average AUM (₹ Cr.) as on Dec 31, 2021	127.79
Monthly Avg. Expense Ratio (Including Statutory Levies) as on Dec 31, 2021	Regular Plan: 0.91% Direct Plan: 0.47%
Product Labelling	**This product is suitable for investors who are seeking*:** - To generate income over Medium to long term - Investments predominantly in high quality corporate bonds

Scheme Riskometer



Investors understand that their principal will be at Low to Moderate Risk

Benchmark Riskometer



Investors understand that their principal will be at Moderate Risk

Potential Risk Class Matrix (PRC)

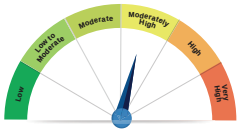
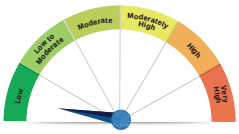
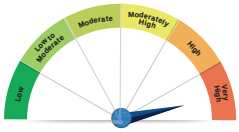
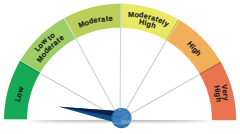
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)			C-III

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

**For experience of Fund Managers refer page no. 67
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021

FUND FACTS - HYBRID

MIRAE ASSET Mutual Fund

Key Features	Mirae Asset Hybrid Equity Fund	Mirae Asset Equity Savings Fund	Mirae Asset Arbitrage Fund
Type of Scheme	Aggressive Hybrid Fund - An open ended hybrid scheme investing predominantly in equity and equity related instruments	Equity Savings Fund - An open ended scheme investing in equity, arbitrage and debt	Arbitrage Fund - An open ended scheme investing in arbitrage opportunities
Investment Objective	The investment objective of the Scheme is to generate capital appreciation along with current income from a combined portfolio of predominantly investing in equity & equity related instruments and balance in debt and money market instruments. The Scheme does not guarantee or assure any returns.	The investment objective of the scheme is to provide capital appreciation and income distribution to the investors by using equity and equity related instruments, arbitrage opportunities, and investments in debt and money market instruments. The Scheme does not assure or guarantee any returns.	The investment objective of the scheme is to generate capital appreciation and income by predominantly investing in arbitrage opportunities in the cash and derivative segments of the equity markets and the arbitrage opportunities available within the derivative segment and by investing the balance in debt and money market instruments. There is no assurance or guarantee that the investment objective of the scheme will be realized
Fund Manager**	**Mr. Harshad Borawake** (Equity Portion)(April 01, 2020), **Mr.Vrijesh Kasera** (Since April 01, 2020) and **Mr. Mahendra Jajoo** (Debt Portion) (since September 8, 2016)	**Mr. Harshad Borawake, Mr. Vrijesh Kasera** (since October 12, 2019), **Ms. Bharti Sawant** (Equity portion) (since December 28, 2020) and **Mr. Mahendra Jajoo** (Debt portion) (since December 18, 2018)	**Mr. Jignesh Rao-** Equity Portion (since June 19, 2020, **Mr. Jigar Sethia-** Equity Portion (since June 19, 2020 and **Mr. Mahendra Jaajoo -** Debt Portion (since June 19, 2020)
Allotment Date	29th July, 2015	18th December, 2018	19th June, 2020
Benchmark Index	CRISIL Hybrid 35+65 -Aggressive Index	Nifty Equity Savings Index	NIFTY 50 Arbitrage Index
Minimum Investment Amount	₹5,000/- and inmultiples of ₹1/-thereafter. Minimum Additional Application Amount: ₹1,000/- per application and inmultiples of ₹1/- thereafter.	₹5,000/- (multiples of ₹1/- thereafter) Minimum Additional Application Amount: ₹1,000/- per application and inmultiples of ₹1/- thereafter.	₹5,000/- and inmultiples of ₹1/-thereafter. Minimum Additional Application Amount: ₹1,000/- per application and inmultiples of ₹1/- thereafter.
Systematic Investment Plan (SIP) (Any Date SIP is available from 1st July, 2019)	Monthly and Quarterly: ₹1000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.		
Load Structure	Entry load: NA Exit load: I. For investors who have opted for SWP under the plan: a) 15% of the units allotted (including Switch-in/STP - in) on or before completion of 365 days from the date of allotment of units: Nil. b) Any redemption in excess of such limits in the first 365 days from the date of allotment shall be subject to the following exit load: (Redemption of units would be done on First In First Out Basis (FIFO): -If redeemed within 1 year (365 days) from the date of allotment: 1% -If redeemed after 1 year (365 days) from the date of allotment: NIL II. Other Redemptions: For Investors who have not opted for SWP under the plan (including Switch out, STP out): -If redeemed within 1 year (365 days) from the date of allotment: 1% -If redeemed after 1 year (365 days) from the date of allotment: NIL		Entry load: NA Exit load: 0.25% if redeemed or switched out within 30 days from the date of allotment Nil after 30 days
Plans Available	Regular Plan and Direct Plan		
Options Available	Growth Option and IDCW^ Option (Payout & Re-investment)		
Monthly Average AUM (₹ Cr.) as on Dec 31, 2021	6,341.00	441.29	442.37
Monthly Avg. Expense Ratio (Including Statutory Levies) as on Dec 31, 2021	Regular Plan: 1.82% Direct Plan: 0.37%	Regular Plan: 1.45% Direct Plan: 0.42%	Regular Plan: 1.09% Direct Plan: 0.37%
Product Labelling	**This product is suitable for investors who are seeking*:** - Capital appreciation along with current income over long term - Aggressive hybrid fund investing predominantly In equites & equity related instruments with balance exposure to debt & money market instruments	**This product 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	**This product is suitable for investors who are seeking*:** - Income over short term - Investments predominantly in arbitrage opportunities in the cash and derivative segments and the arbitrage opportunities available within the derivative segment
	Scheme Riskometer Investors understand that their principal will be at Very High Risk	**Scheme Riskometer**  Investors understand that their principal will be at Moderately High Risk	**Scheme Riskometer**  Investors understand that their principal will be at Low Risk
	Benchmark Riskometer  Investors understand that their principal will be at Very High Risk	**Benchmark Riskometer** Investors understand that their principal will be at Moderate Risk	**Benchmark Riskometer**  Investors understand that their principal will be at Low Risk

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

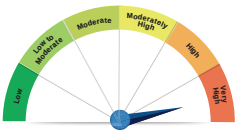
**For experience of Fund Managers refer page no. 67
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021

FUND FACTS - ETF

MIRAE ASSET Mutual Fund

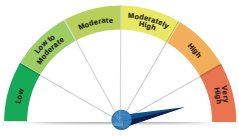
Key Features	Mirae Asset Nifty 50 ETF	Mirae Asset Nifty Next 50 ETF	Mirae Asset ESG Sector Leaders ETF	Mirae Asset NYSE FANG+ ETF
Type of Scheme	Exchange Traded Fund (ETF) - An open ended scheme replicating/tracking Nifty 50 Index	Exchange Traded Fund (ETF) - An open ended scheme replicating/ tracking Nifty Next 50 Total Return Index	Exchange Traded Fund (ETF) - An open ended scheme replicating/ tracking Nifty 100 ESG Sector Leaders Total Return Index	Exchange Traded Fund (ETF) - An open-ended scheme replicating/ tracking NYSE FANG+ Total Return Index
Investment Objective	The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the Performance of the Nifty 50 Index, subject to tracking error. The Scheme does not guarantee or assure any returns.	The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty Next 50 Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.	The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty 100 ESG Sector Leaders Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns.	The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the NYSE FANG+ Total Return Index, subject to tracking error and forex movement. The Scheme does not guarantee or assure any returns.
Fund Manager**	**Ms. Ekta Gala** (since December 28, 2020)	**Ms. Ekta Gala** (since December 28, 2020)	**Ms. Ekta Gala** (since December 28, 2020)	**Mr. Siddharth Srivastava** (since May 06, 2021)
Allotment Date	20th November, 2018	24th January, 2020	17th November 2020	06th May 2021
Benchmark Index	Nifty 50 Index (TRI)	Nifty Next 50 Index (TRI)	NIFTY 100 ESG Sector Leaders Index (TRI)	NYSE FANG+ Index (TRI)
Minimum Investment Amount	**Other Investors (Including Authorized Participants/ Large Investors):** Application for subscription of the Units in Creation unit size can be made either:In exchange of Cash*[as determined by the AMC equivalent to the cost incurred towards the purchase of predefined basket of securities that represent the underlying index (i.e. Portfolio Deposit)], Cash component and other applicable transaction charges; or in exchange of Portfolio Deposit [i.e. by depositing basket of securities constituting Nifty 50 Index/Nifty Next 50 Index and NIFTY 100 ESG Sector Leaders Index] along with the cash component and applicable transaction charges." There is no minimum investment, although units can be purchased/subscribed in round lots of 1 on the BSE/NSE (Stock Exchanges) on all the trading days.			On exchange (in multiple of 1 units), Directly with AMC or Authorized Participant (in multiple of 2,00,000 units)
Systematic Investment Plan (SIP) (Any Date SIP is available from 1st July, 2019)	NA	NA	NA	NA
Load Structure	Entry load: NA Exit load: "**For Creation Unit Size:** No Exit load will be levied on redemptions made by Authorized Participants / Large Investors directly with the Fund in Creation Unit Size. **For other than Creation Unit Size:** Not Applicable - The Units of MAN50ETF ,MANXT50ETF, MAESGSLETF and MAFANG in other than Creation Unit Size cannot ordinarily be directly redeemed with the Fund. These Units can be redeemed (sold) on a continuous basis on the Exchange(s) where it is listed during the trading hours on all trading days."			
Plans Available **Options Available**	The Scheme does not offer any Plans/Options for investment			
Monthly Average AUM (₹ Cr.) as on Dec 31, 2021	356.67	89.61	173.51	1,349.09
Monthly Avg. Expense Ratio (Including Statutory Levies) as on Dec 31, 2021	0.08%	0.14%	0.64%	0.53%
Product Labelling	**This product is suitable for investors who are seeking*:** - Returns that are commensurate with the performance of the NIFTY 50, subject to tracking errors over long term - Investment in equity securities covered by the NIFTY 50	**This product is suitable for investors who are seeking*:** - Returns that are commensurate with the performance of the NIFTY Next 50, subject to tracking errors over long term - Investment in equity securities covered by the NIFTY Next 50	**This product is suitable for investors who are seeking*:** - Returns that are commensurate with the performance of NIFTY 100 ESG Leaders Total Return Index, subject to tracking error over long term - Investments in equity securities covered by NIFTY 100 ESG Leaders Total Return Index	**This product is suitable for investors who are seeking*:** - Returns that are commensurate with the performance of NYSE FANG+ Total Return Index.subject to tracking error and foreign exchange movement - Investments in equity securities covered by NYSE FANG+ Total Return Index

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Benchmark Riskometer



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**For experience of Fund Managers refer page no. 67

FUND FACTS - ETF AND FUND OF FUND

MIRAE ASSET Mutual Fund

Key Features	Mirae Asset Nifty Financial Services ETF$	Mirae Asset S&P 500 TOP 50 ETF$	Mirae Asset Hang Seng TECH ETF$	Mirae Asset ESG Sector Leaders Fund of Fund
Type of Scheme	Exchange Traded Fund (ETF) - An open-ended scheme replicating/ tracking Nifty Financial Services Total Return Index	Exchange Traded Fund (ETF) - An open-ended scheme replicating/ tracking S&P 500 Top 50 Total Return Index	Exchange Traded Fund (ETF) - An open-ended scheme replicating/ tracking Hang Seng TECH Total Return Index	Fund of Fund - Domestic (FOF) - An open ended fund of fund scheme predominantly investing in Mirae Asset ESG Sector Leaders ETF
Investment Objective	The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Nifty Financial Services Total Return Index, subject to tracking error. The Scheme does not guarantee or assure any returns	The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the S&P 500 Top 50 Total Return Index, subject to tracking error and forex movement. The Scheme does not guarantee or assure any returns.	The investment objective of the scheme is to generate returns, before expenses, that are commensurate with the performance of the Hang Seng TECH Total Return Index(INR), subject to tracking error and forex movement. However, the Scheme does not guarantee or assure any returns.	The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of Mirae Asset ESG Sector Leaders ETF. There is no assurance that the investment objective of the Scheme will be realized.
Fund Manager**	**Ms. Ekta Gala** (since July 30, 2021)	**Mr. Siddharth Srivastava** (since September 20, 2021)	**Mr. Siddharth Srivastava** (since December 06, 2021)	**Ms. Ekta Gala** (since December 28, 2020)
Allotment Date	30th July 2021	20th September 2021	06th December 2021	18th November 2020
Benchmark Index	Nifty Financial Services Total Return Index (TRI)	S&P 500 TOP 50 (TRI)	Hang Seng TECH (TRI)	NIFTY 100 ESG Sector Leaders Index (TRI)
Minimum Investment Amount	On exchange (in multiple of 1 units), Directly with AMC (in multiple of 3,00,000 units)	On exchange (in multiple of 1 units) with in 5 days from the date of allotment. Directly with AMC (in multiple of 5,50,000 units	₹5,000/- and in multiples of ₹1/- thereafter. On exchange in multiple of 1 unit. With AMC: In multiples of Basket Size (8 Lakh units)	₹5,000/- and in multiples of ₹1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter
Systematic Investment Plan (SIP) (Any Date SIP is available from 1st July, 2019)	NA	NA	NA	Monthly and Quarterly: ₹1000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.
Load Structure	Entry load: NA Exit load: "**For Creation Unit Size:** No Exit load will be levied on redemptions made by Authorized Participants / Large Investors directly with the Fund in Creation Unit Size. **For other than Creation Unit Size:** Not Applicable - The Units of MANFSETF, MATPF and MAHTF in other than Creation Unit Size cannot ordinarily be directly redeemed with the Fund. These Units can be redeemed (sold) on a continuous basis on the Exchange(s) where it is listed during the trading hours on all trading days."			Entry Load: NA Exit Load: if redeemed or switched out within 5 calendar days from the date of allotment: 0.05% if redeemed or switched out after 5 days from date of allotment: Nil
Plans Available	The Scheme does not offer any Plans/Options for investment			Regular Plan and Direct Plan
Options Available				Growth Option and IDCW^ Option (Payout & Re-investment)
Monthly Average AUM (₹ Cr.) as on Dec 31, 2021	93.72	444.55	63.99	140.55
Monthly Avg. Expense Ratio (Including Statutory Levies) as on Dec 31, 2021	0.13%	0.60%	0.42%	Regular Plan: 0.53% Direct Plan: 0.11% Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme
Product Labelling	**This product is suitable for investors who are seeking*:** - Return that are commensurate with the performance of nifty financial service Total return Index,subject to tracking error over long term - Investments in equity securities covered by Nifty Financial Services Total Return index	**This product is suitable for investors who are seeking*:** - Returns that are commensurate with the performance of S&P 500 Top 50 Total Return Index subject to tracking error and foreign exchange movement - Investments in equity securities covered by S&P 500 Top 50 Total Return Index	**This product is suitable for investors who are seeking*:** - Investing in securities covered by Hang Seng TECH Total Return Index - Investment in equity securities covered by Hang Seng TECH Total Return Index	**This product is suitable for investors who are seeking*:** - To generate long term capital appreciation/income - Investments predominantly in units of Mirae Asset ESG Sector Leaders ETF

Scheme Riskometer

Investors understand that their principal will be at Very High Risk

Benchmark Riskometer

Investors understand that their principal will be at Very High Risk

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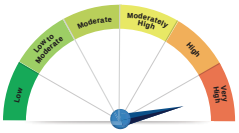
**For experience of Fund Managers refer page no. 67
$The Scheme is in existence for less than 6 months
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021

FUND FACTS - FUND OF FUND

MIRAE ASSET Mutual Fund

Key Features	Mirae Asset Equity Allocator Fund of Fund	Mirae Asset NYSE FANG+ ETF Fund of Fund	Mirae Asset S&P 500 TOP 50 ETF Fund of Fund$	Mirae Asset Hang Seng TECH ETF Fund of Fund$
Type of Scheme	Fund of Fund - Domestic (FOF) - An open ended fund of fund scheme predominantly investing in units of domestic equity ETFs	Fund of Fund - An Open-ended fund of fund scheme predominantly investing in Mirae Asset NYSE FANG+ ETF	Fund of Fund - An open ended fund of fund scheme predominantly investing in units of Mirae Asset S&P 500 Top 50 ETF	Fund of Fund - An open-ended fund of fund scheme predominantly investing in Mirae Asset Hang Seng TECH ETF
Investment Objective	The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of domestic equity ETFs. There is no assurance that the investment objective of the Scheme will be realized.	An open-ended fund of fund scheme predominantly investing in Mirae Asset NYSE FANG+ ETF There is no assurance that the investment objective of the Scheme will be realized.	The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of Mirae Asset S&P 500 Top 50 ETF. There is no assurance that the investment objective of the Scheme will be realized.	The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of Mirae Asset Hang Seng TECH ETF. There is no assurance that the investment objective of the Scheme will be realized.
Fund Manager**	**Ms. Bharti Sawant** (since inception)	**Ms. Ekta Gala** (since May 10, 2021)	**Ms. Ekta Gala** (since September 22, 2021)	**Ms. Ekta Gala** (since December 08, 2021)
Allotment Date	21st September, 2020	10th May, 2021	22th September 2021	08th December 2021
Benchmark Index	Nifty 200 Index (TRI)	NYSE FANG+ Index (TRI)	S&P 500 Top 50 Index (TRI)	Hang Seng TECH (TRI)
Minimum Investment Amount	₹5,000/- and in multiples of ₹1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter			
Systematic Investment Plan (SIP) (Any Date SIP is available from 1st July, 2019)	Monthly and Quarterly: ₹1000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.	Monthly and Quarterly: ₹5000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.	Monthly and Quarterly: ₹5000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.	Monthly and Quarterly: ₹5000/- (multiples of ₹1/- thereafter), minimum 5 in case of Monthly or 3 in case of Quarterly option.
Load Structure	Entry Load: NA Exit Load: if redeemed or switched out within 5 calendar days from the date of allotment: 0.05% if redeemed or switched out after 5 days from date of allotment: Nil	Entry Load: NA Exit Load: If redeemed within 3 months from the date of allotment: 0.50% If redeemed after 3 months from the date of allotment: NIL	Entry Load: NA Exit Load: If redeemed within 3 months from the date of allotment: 0.50% If redeemed after 3 months from the date of allotment: NIL	Entry Load: NA Exit Load: If redeemed within 3 months from the date of allotment: 0.50% If redeemed after 3 months from the date of allotment: NIL.
Plans Available	Regular Plan and Direct Plan			
Options Available	Growth Option and IDCW^ Option (Payout & Re-investment)	Growth Option	Growth Option	Growth Option
Monthly Average AUM (₹ Cr.) as on Dec 31, 2021	210.10	1,083.54	338.03	49.03
Monthly Avg. Expense Ratio (Including Statutory Levies) as on Dec 31, 2021	Regular Plan: 0.40% Direct Plan: 0.16% Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme	Regular Plan: 0.74% Direct Plan: 0.15% Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme	Regular Plan: 0.65% Direct Plan: 0.11% Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme	Regular Plan: 0.81% Direct Plan: 0.19% Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme
Product Labelling	**This product is suitable for investors who are seeking*:** - To generate long term capital appreciation/income - Investments predominantly in units of equity exchange traded funds	**This product is suitable for investors who are seeking*:** - To generate long term capital appreciation/income - Investments predominantly in units of Mirae Asset NYSE FANG+ ETF	**This product is suitable for investors who are seeking*:** - To generate long term capital appreciation/income - Investments predominantly in units of Mirae Asset S&P 500 Top 50 ETF	**This product is suitable for investors who are seeking*:** - To generate long term capital appreciation/income - Investments predominantly in units of Mirae Asset Hang Seng TECH ETF

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Benchmark Riskometer

Investors understand that their principal will be at Very High Risk

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**For experience of Fund Managers refer page no. 67
$The Scheme is in existence for less than 6 months
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021

Mirae Asset Equity Snapshot

December 2021

MIRAE ASSET Mutual Fund

	Fund Name	Mirae Asset Large Cap Fund	Mirae Asset Emerging Bluechip Fund	Mirae Asset Tax Saver Fund	Mirae Asset Great Consumer Fund
	Type of Scheme	Large Cap Fund - An open ended equity scheme predominantly investing across large cap stocks	Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks	ELSS - An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit	Sectoral/Thematic Fund - An open ended equity scheme following consumption theme
	Net AUM ₹ Crores	31128.95	21971.72	10660.11	1632.75
	Tier-1 benchmark Index	Nifty 100 (TRI)	Nifty Large Midcap 250 Index (TRI)	Nifty 500 (TRI)	Nifty India Consumption Index (TRI)
	Tier-2 benchmark Index	-	-	Nifty 200 (TRI)	-
Portfolio Details	Asset Allocation Equity (%)	98.25%	99.75%	99.31%	99.52%
Portfolio Details	Asset Allocation Non Equity (%)	1.75%	0.25%	0.70%	0.48%
Portfolio Details	*Large Cap	82.91%	57.38%	73.33%	56.15%
Portfolio Details	Mid Cap	13.30%	34.90%	14.75%	22.56%
Portfolio Details	Small Cap & Others	2.04%	7.47%	11.22%	20.81%
Portfolio Details	No. of Stocks	61	67	63	39
Portfolio Details	Top 10 Holdings	53.40%	37.31%	45.94%	44.36%
Portfolio Details	Top 5 Sectors	62.49%	50.75%	55.31%	77.95%

*Market Cap classifications are according to the half yearly data provided by AMFI*Data includes "Partly Paid Shares".

Data as on 31st Dec 2021

Mirae Asset Equity Snapshot

December 2021

MIRAE ASSET Mutual Fund

	Fund Name	Mirae Asset Healthcare Fund	Mirae Asset Focused Fund	Mirae Asset Midcap Fund	Mirae Asset Banking and Financial Services Fund
	Type of Scheme	Healthcare Fund - An open ended equity scheme investing in healthcare and allied sectors	Focused Fund - An open ended equity scheme investing in a maximum of 30 stocks intending to focus in large cap, mid cap and small cap category (i.e., Multi-cap)	Midcap Fund - An open ended equity scheme predominantly investing in mid cap stocks	Sectoral/Thematic Fund - An open ended equity scheme investing in Banking & Financial Services Sector.
	Net AUM ₹ Crores	1935.10	8256.31	7034.86	885.96
	Tier-1 benchmark Index	S&P BSE Healthcare Index (TRI)	Nifty 500 (TRI)	Nifty Midcap 150 (TRI)	Nifty Financial Services Index (TRI)
	Tier-2 benchmark Index	-	Nifty 200 (TRI)	-	-
Portfolio Details	Asset Allocation Equity (%)	99.31%	98.71%	99.37%	99.34%
Portfolio Details	Asset Allocation Non Equity (%)	0.69%	1.29%	0.63%	0.66%
Portfolio Details	*Large Cap	57.64%	67.67%	24.63%	83.16%
Portfolio Details	Mid Cap	30.45%	24.25%	60.42%	9.84%
Portfolio Details	Small Cap & Others	11.21%	6.79%	14.33%	6.33%
Portfolio Details	No. of Stocks	28	30	52	25
Portfolio Details	Top 10 Holdings	66.50%	53.39%	29.44%	81.78%
Portfolio Details	Top 5 Sectors	99.31%	57.91%	44.03%	99.34%

*Market Cap classifications are according to the half yearly data provided by AMFI*Data includes "Partly Paid Shares".

Data as on 31st Dec 2021

MIRAE ASSET LARGE CAP FUND - (MALCF)

MIRAE ASSET Mutual Fund

(Large Cap Fund -An open ended equity scheme predominantly investing across large cap stocks)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Managers:
Mr. Gaurav Misra &
Mr. Gaurav Khandelwal

Allotment Date:	04th April, 2008
Benchmark:	Nifty 100 (TRI)
Net AUM (₹Cr.)	31,128.95
Entry load:	NA
Exit load:	Please refer Page no.11
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹85.759	₹78.827
IDCW^	₹52.820	₹23.795

Ratios@ (Annualised)

Volatility	20.95%
Beta	0.95
R Squared	0.98
Sharpe Ratio#	0.68
Information Ratio	-0.04
Portfolio Turnover Ratio^	0.21 times

@Please refer last page for details.

Expense Ratio

Regular Plan	1.61%
Direct Plan	0.51%

Income Distribution cum capital withdrawal

Record Date	IDCW (₹)	Face Value(₹)	NAV (₹)
27-Jan-14	1.20 per Unit	10	13.196
13-Feb-15	1.60 per Unit	10	19.709
11-Mar-16	1.35 per Unit	10	16.616
26-Jul-16	1.50per Unit	10	17.922
24-Jul-17	1.70 per Unit	10	19.049
12-Mar-18	2.00 per Unit	10	19.938
06-Dec-18	1.60 per Unit	10	18.697
16-Dec-19	1.50 per Unit	10	18.902

Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MALCF - Regular Plan - IDCW Option

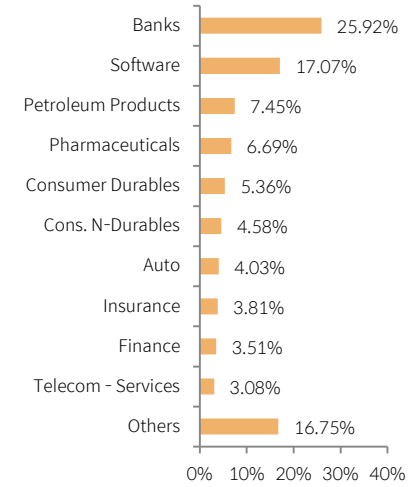
Portfolio Top 10 Holdings

Equity Shares	
Infosys Ltd	10.30%
ICICI Bank Ltd	9.24%
HDFC Bank Ltd	8.38%
Reliance Industries Ltd*	6.10%
State Bank of India	4.19%
Axis Bank Ltd	3.98%
Tata Consultancy Services Ltd	3.27%
Bharti Airtel Ltd	3.08%
Larsen & Toubro Ltd	2.45%
HCL Technologies Ltd	2.41%
Other Equities	44.86%
Equity Holding Total	**98.25%**
Cash & Other Receivables	**1.75%**
Total	**100.00%**

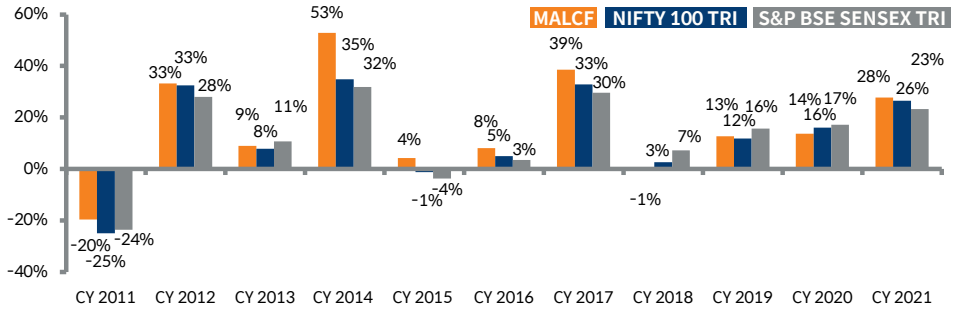
*Includes "Partly Paid Shares"

Allocation - Top 10 Sectors^

^Industrywise classification as recommended by AMFI



Fund Performance



Performance Report

Period	MALCF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	27.74	26.45	23.23
Last 3 years	17.84	17.94	18.62
Last 5 years	17.63	17.45	18.31
Since Inception	16.20	11.94	11.72
Value of Rs. 10000 invested (in Rs.) Since Inception	78,827	47,144	45,876

NAV as on 31st December, 2021	78.827
Index Value 31st December, 2021	Index Value of Nifty 100 (TRI) is 23,165.73 and S&P BSE Sensex (TRI) is 86,926.99
Allotment Date	04th April, 2008
Scheme Benchmark	*Nifty 100 (TRI)
Additional Benchmark	**S&P BSE Sensex (TRI)

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund managers: Mr. Gaurav Khandelwal (since October 18, 2021) and Mr. Gaurav Misra (since January 31, 2019)

SIP Performance

Period	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested	1,640,000	1,200,000	840,000	600,000	360,000	120,000
MKT Value as on 31 Dec, 2021	6,042,044	3,002,538	1,516,363	942,025	514,966	134,463
Fund Return& (%)	17.50	17.46	16.57	18.09	24.67	23.03
Benchmark Return& (%)	14.37	15.40	16.14	18.29	25.06	22.36
Add. Benchmark Return& (%)	14.24	15.43	16.64	18.96	24.48	21.24

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00.The performance of other funds managed by the same fund managers are given in the respective page of the schemes and on page No. 60.
&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 dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET EMERGING BLUECHIP FUND - (MAEBF)

MIRAE ASSET Mutual Fund

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

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Managers:
Mr. Neelesh Surana &
Mr. Ankit Jain

Allotment Date:	09th July, 2010
Benchmark:	Nifty Large Midcap 250 (TRI)
Net AUM (₹Cr.)	21,971.72
Entry load:	NA
Exit load:	Please refer Page no.11
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
Fresh lumpsum subscription / switch-in to all the Plans & Options of Mirae Asset Emerging Bluechip Fund (MAEBF) through any mode including Stock Exchange platform has been temporarily suspended with effect from 25th October, 2016.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹106.824	₹98.192
IDCW^	₹75.886	₹45.742

Ratios@ (Annualised)

Volatility	21.82%
Beta	0.92
R Squared	0.98
Sharpe Ratio#	0.98
Information Ratio	1.41
Portfolio Turnover Ratio^	0.68 times

@Please refer last page for details.

Expense Ratio

Regular Plan	1.70%
Direct Plan	0.67%

Income Distribution cum capital withdrawal

Record Date	IDCW (₹)	Face Value(₹)	NAV (₹)
05-Jan-16	2.00 per Unit	10	24.495
20-Jul-16	2.00 per Unit	10	24.292
24-Jul-17	2.50 per Unit	10	28.233
06-Dec-18	2.50 per Unit	10	29.737
16-Jan-20	2.50 per Unit	10	31.95

Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MAEBF - Regular Plan - IDCW Option

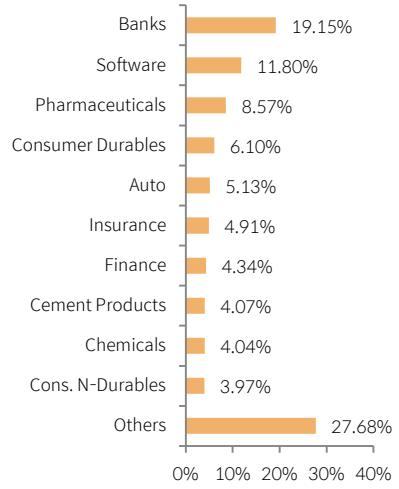
Portfolio Top 10 Holdings

Equity Shares	
ICICI Bank Ltd	5.98%
HDFC Bank Ltd	5.49%
Infosys Ltd	5.26%
Axis Bank Ltd	4.23%
State Bank of India	3.44%
Reliance Industries Ltd*	2.76%
JK Cement Ltd	2.63%
Tata Consultancy Services Ltd	2.58%
Voltas Ltd	2.53%
MphasiS Ltd	2.41%
Other Equities	62.44%
Equity Holding Total	**99.75%**
Cash & Other Receivables	**0.25%**
Total	**100.00%**

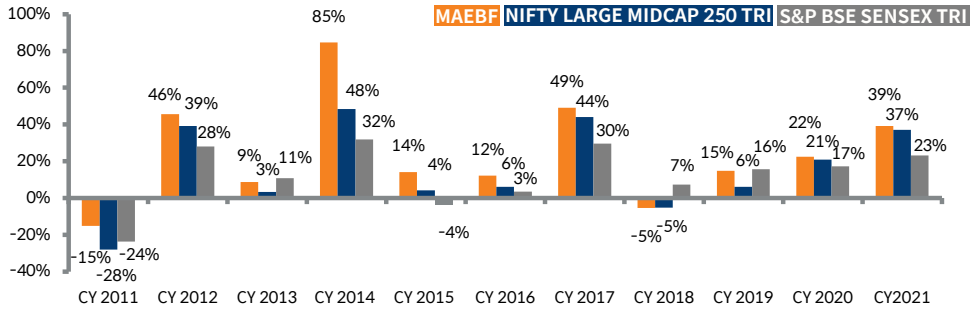
*Includes "Partly Paid Shares"

Allocation - Top 10 Sectors^

^Industrywise classification as recommended by AMFI



Fund Performance



Performance Report

Period	MAEBF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	39.13	37.04	23.23
Last 3 years	24.98	20.63	18.62
Last 5 years	22.43	19.11	18.31
Since Inception	22.00	13.89	12.36
Value of Rs. 10000 invested (in Rs.) Since Inception	98,192	44,555	38,135

NAV as on 31st December, 2021	98.192
Index Value 31st December, 2021	Index Value of Scheme benchmark is 12,287.50 and S&P BSE Sensex (TRI) is 86,926.99
Allotment Date	09th July, 2010
Scheme Benchmark	*Nifty Large Midcap 250 (TRI)
Additional Benchmark	**S&P BSE Sensex (TRI)

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund managers : Mr. Neelesh Surana managing the scheme since 9th July, 2010 & Mr. Ankit Jain since 31st, January 2019.

SIP Performance

Period	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested	1,370,000	1,200,000	840,000	600,000	360,000	120,000
MKT Value as on 31 Dec, 2021	5,876,628	4,346,291	1,830,960	1,084,012	579,472	138,137
Fund Return& (%)	23.67	24.30	21.87	23.88	33.47	29.11
Benchmark Return& (%)	17.01	18.00	18.29	20.93	31.27	29.51
Add. Benchmark Return& (%)	14.61	15.43	16.64	18.96	24.48	21.24

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00.The performance of other funds managed by the same fund managers are given in the respective page of the schemes and on page No. 60 & 61.
&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 dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET TAX SAVER FUND - (MATSF)

MIRAE ASSET Mutual Fund

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

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Neelesh Surana

Allotment Date:	28th December, 2015
Benchmark:	Tier-1-Nifty 500 (TRI) Tier-2-Nifty 200 (TRI)
Net AUM (₹Cr.)	10,660.11
Entry load:	NA
Exit load:	NIL
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,00/- and in multiples of ₹500/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹34.099	₹31.284
IDCW^	₹26.259	₹23.136

Ratios@ (Annualised)

Volatility	21.96%
Beta	0.97
R Squared	0.98
Sharpe Ratio#	0.90
Information Ratio	1.48
Portfolio Turnover Ratio^	0.70 times

@Please refer last page for details.

Expense Ratio

Regular Plan	1.77%
Direct Plan	0.41%

Income Distribution cum capital withdrawal

Record Date	IDCW (₹)	Face Value(₹)	NAV (₹)
06-Dec-18	0.50 per Unit	10	14.618
16-Jan-20	0.95 per Unit	10	16.328

Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MATSF - Regular Plan - IDCW Option

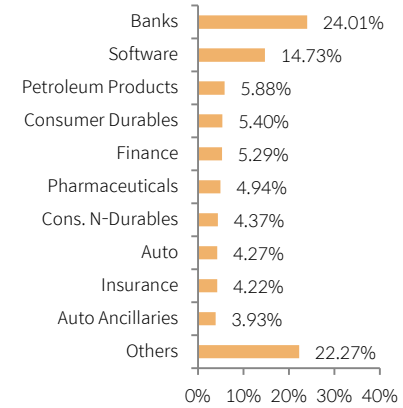
Portfolio Top 10 Holdings

Equity Shares	
HDFC Bank Ltd	7.77%
Infosys Ltd	7.50%
ICICI Bank Ltd	7.26%
Reliance Industries Ltd*	5.11%
Axis Bank Ltd	4.19%
Tata Consultancy Services Ltd	3.79%
State Bank of India	3.64%
Sun Pharmaceutical Industries Ltd	2.32%
Larsen & Toubro Ltd	2.21%
JK Cement Ltd	2.14%
Other Equities	53.36%
Equity Holding Total	**99.31%**
Cash & Other Receivables	**0.69%**
Total	**100.00%**

*Includes "Partly Paid Shares"

Allocation - Top 10 Sectors^

^Industrywise classification as recommended by AMFI



Performance Report

Period	MATSF	Scheme Benchmark* (Tier 1)	Scheme Benchmark* (Tier 2)	Additional Benchmark**
Last 1 year	35.29	31.60	28.88	23.23
Last 3 years	23.30	19.11	18.31	18.62
Last 5 years	22.05	17.87	17.56	18.31
Since Inception	20.88	15.69	15.42	15.73
Value of Rs. 10000 invested (in Rs.) Since Inception	31,284	24,028	23,694	24,079
NAV as on 31st December, 2021	31.284			
Index Value 31st December, 2021	Index Value of Scheme benchmark is 22,990.88 / 11,796.61 and S&P BSE Sensex (TRI) is 86,926.99			
Allotment Date	28th December, 2015			
Scheme Benchmark	* Tier-1-Nifty 500 (TRI) Tier-2-Nifty 200 (TRI)			
Additional Benchmark	**S&P BSE Sensex (TRI)			

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund manager : Mr. Neelesh Surana managing the scheme since 28th December, 2015.

SIP Performance

Period	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested	710,000	600,000	360,000	120,000
MKT Value as on 31 Dec, 2021	1,377,565	1,057,180	566,237	136,883
Fund Return & (%)	22.31	22.84	31.72	27.02
Benchmark Return (Tier-1)& (%)	18.35	19.31	28.18	26.19
Benchmark Return (Tier-2)& (%)	17.82	18.67	26.57	23.93
Add. Benchmark Return& (%)	18.17	18.93	24.69	21.24

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No.60.
&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 dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET FOCUSED FUND - (MAFF)

MIRAE ASSET Mutual Fund

(Focused Fund - An open ended equity scheme investing in a maximum of 30 stocks intending to focus in large cap, mid cap and small cap category (i.e., Multi-cap)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Gaurav Misra

Allotment Date:	14th May, 2019
Benchmark:	Tier-1-Nifty 500 (TRI) Tier-2-Nifty 200 (TRI)
Net AUM (₹Cr.)	8,256.31
Entry load:	NA
Exit load:	Please refer page no.11
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹20.854	₹20.003
IDCW^	₹20.850	₹20.006

Ratios@ (Annualised)

Portfolio Turnover Ratio^	0.33 times

@Please refer last page for details.
Since the fund has not completed 3 Years other ratios are not applicable.

Expense Ratio

Regular Plan	1.79%
Direct Plan	0.40%

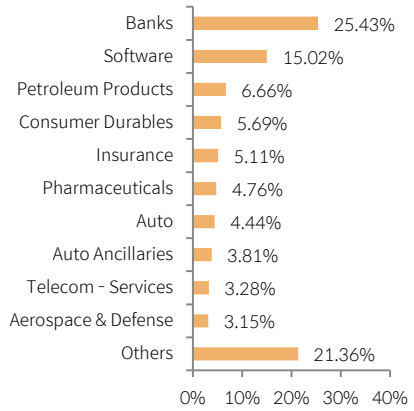
Portfolio Top 10 Holdings

Equity Shares	
Infosys Ltd	9.52%
ICICI Bank Ltd	8.82%
HDFC Bank Ltd	7.50%
Reliance Industries Ltd*	5.02%
State Bank of India	4.79%
Axis Bank Ltd	4.33%
Sona BLW Precision Forgings Ltd	3.81%
MphasiS Ltd	3.18%
Bharti Airtel Ltd	3.15%
Bharat Electronics Ltd	3.15%
Other Equities	45.44%
Equity Holding Total	**98.71%**
Cash & Other Receivables	**1.29%**
Total	**100.00%**

*Includes "Partly Paid Shares"

Allocation - Top 10 Sectors^

^Industrywise classification as recommended by AMFI



Performance Report

Period	MAFF	Scheme Benchmark* (Tier 1)	Scheme Benchmark* (Tier 2)	Additional Benchmark**
Last 1 year	39.56	31.60	28.88	23.23
Since Inception	30.12	22.00	20.60	19.85
Value of Rs. 10000 invested (in Rs.) Since Inception	20,003	16,785	16,377	16,108
NAV as on 31st December, 2021	20.003			
Index Value 31st December, 2021	Index Value of Scheme benchmark is 22,990.88 / 11,796.61 and S&P BSE Sensex (TRI) is 86,926.99			
Allotment Date	14th May, 2019			
Scheme Benchmark	*Tier-1-Nifty 500 (TRI) Tier-2-Nifty 200 (TRI)			
Additional Benchmark	**S&P BSE Sensex (TRI)			

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund manager : Mr. Gaurav Misra managing the scheme since May, 2019

SIP Performance

Period	Since Inception	1 Year
Total Amount Invested	310,000	120,000
MKT Value as on 31 Dec, 2021	490,030	141,141
Fund Return& (%)	38.02	34.20
Benchmark Return (Tier-1)& (%)	31.73	26.53
Benchmark Return (Tier-2)& (%)	29.82	24.26
Add. Benchmark Return& (%)	27.27	21.62

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 60.
&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 dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET MIDCAP FUND - (MAMCF)

MIRAE ASSET Mutual Fund

(Midcap Fund - An open ended equity scheme predominantly investing in mid cap stocks)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Ankit Jain

Allotment Date:	29th July, 2019
Benchmark:	Tier-1- Nifty Midcap 150 (TRI) Tier-2 -
Net AUM (₹Cr.)	7,034.86
Entry load:	NA
Exit load:	Please refer page no.12
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
Investors can invest under the scheme with a minimum investment of ₹5,000/- and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹21.587	₹20.780
IDCW^	₹21.588	₹20.773

Ratios@ (Annualised)

Portfolio Turnover Ratio^	0.51 times

@Please refer last page for details.
Since the fund has not completed 3 Years other ratios are not applicable.

Expense Ratio

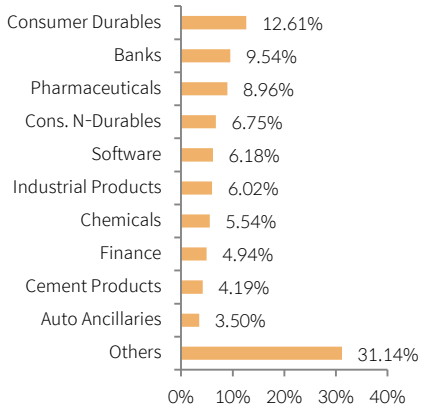
Regular Plan	1.84%
Direct Plan	0.48%

Portfolio Top 10 Holdings

Equity Shares	
Axis Bank Ltd	3.49%
The Federal Bank Ltd	3.30%
Jindal Steel & Power Ltd	3.11%
Bharat Forge Ltd	3.08%
Voltas Ltd	2.86%
Max Financial Services Ltd	2.82%
State Bank of India	2.75%
Crompton Greaves Consumer Electricals Ltd	2.75%
NTPC Ltd	2.65%
Shriram Transport Finance Company Ltd	2.63%
Other Equities	69.94%
Equity Holding Total	**99.37%**
Cash & Other Receivables	**0.63%**
Total	**100.00%**

Allocation - Top 10 Sectors^

^Industrywise classification as recommended by AMFI



Performance Report

Period	MAMCF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	48.43	48.16	23.23
Since Inception	35.16	33.92	20.88
Value of Rs. 10000 invested (in Rs.) Since Inception	20,780	20,318	15,845
NAV as on 31st December, 2021	20.780		
Index Value 31st December, 2021	Index Value of Scheme benchmark is 14,293.42 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	29th July, 2019		
Scheme Benchmark	*Tier-1-Nifty Midcap 150 (TRI) Tier-2 -		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund manager : Mr. Ankit Jain managing the scheme since July, 2019

SIP Performance

Period	Since Inception	1 Year
Total Amount Invested	290,000	120,000
MKT Value as on 31 Dec, 2021	477,051	140,622
Fund Return& (%)	45.03	33.26
Benchmark Return& (%)	44.59	35.48
Add. Benchmark Return& (%)	28.55	21.24

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 60 & 61.
&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 dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET GREAT CONSUMER FUND - (MAGCF)

MIRAE ASSET Mutual Fund

(Sectoral/Thematic Fund - An open ended equity scheme following consumption theme)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Ankit Jain & Mr. Siddhant Chhabria

Allotment Date:	29th March, 2011
Benchmark:	Nifty India Consumption Index (TRI)
Net AUM (₹Cr.)	1,632.75
Entry load:	NA
Exit load:	Please refer page no.12
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹62.263	₹55.057
IDCW^	₹51.855	₹21.455

Ratios@ (Annualised)

Volatility	19.59%
Beta	1.02
R Squared	0.83
Sharpe Ratio#	0.69
Information Ratio	0.44
Portfolio Turnover Ratio^	0.68 times

@Please refer last page for details.

Expense Ratio

Regular Plan	2.13%
Direct Plan	0.54%

Income Distribution cum capital withdrawal

Record Date	IDCW (₹)	Face Value(₹)	NAV (₹)
17-Oct-17	0.50 per Unit	10	16.940
12-Mar-18	1.00 per Unit	10	17.383
06-Dec-18	1.50 per Unit	10	17.052
16-Dec-19	1.50 per Unit	10	17.187

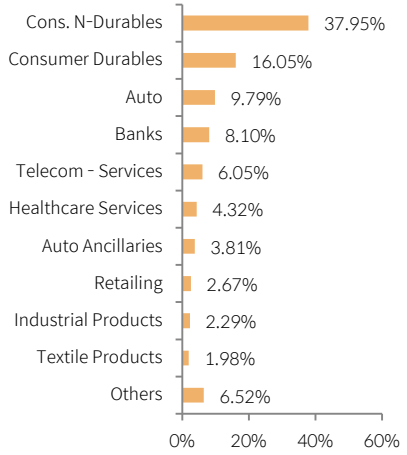
Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MAGCF - Regular Plan - IDCW Option

Portfolio Top 10 Holdings

Equity Shares	
ITC Ltd	6.48%
Bharti Airtel Ltd	6.05%
Hindustan Unilever Ltd	4.99%
Asian Paints Ltd	4.66%
TVS Motor Company Ltd	4.22%
Axis Bank Ltd	4.11%
HDFC Bank Ltd	3.99%
Britannia Industries Ltd	3.53%
Titan Company Ltd	3.17%
Bata India Ltd	3.15%
Other Equities	55.17%
Equity Holding Total	**99.53%**
Cash & Other Receivables	**0.48%**
Total	**100.00%**

Allocation - Top 10 Sectors^

Domestic Equities Sectoral Allocation^ (Top 10 holdings)
^Industrywise classification as recommended by AMFI



Performance Report

Period	MAGCF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	33.05	20.82	23.23
Last 3 years	17.10	13.54	18.62
Last 5 years	19.81	16.25	18.31
Since Inception	17.17	15.35	12.44
Value of Rs. 10000 invested (in Rs.) Since Inception	55,057	46,542	35,355

NAV as on 31st December, 2021	55.057
Index Value 31st December, 2021	Index Value of Scheme benchmark is 8,557.05 and S&P BSE Sensex (TRI) is 86,926.99
Allotment Date	29th March, 2011
Scheme Benchmark	*Nifty India Consumption Index (TRI)
Additional Benchmark	**S&P BSE Sensex (TRI)

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund manager : Mr. Ankit Jain & Mr. Siddhant Chhabria managing the scheme since October, 2016 & June 21, 2021

SIP Performance

Period	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Year
Total Amount Invested	1,290,000	1,200,000	840,000	600,000	360,000	120,000
MKT Value as on 31 Dec, 2021	3,514,983	3,034,639	1,564,261	963,926	522,302	136,803
Fund Return& (%)	17.60	17.66	17.44	19.03	25.70	26.89
Benchmark Return& (%)	14.83	14.78	14.19	15.39	21.39	21.65
Add. Benchmark Return& (%)	15.08	15.43	16.64	18.96	24.48	21.24

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 60 & 61.
&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 dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET HEALTHCARE FUND - (MAHCF)

MIRAE ASSET Mutual Fund

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

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Vrijesh Kasera

Allotment Date:	02nd July, 2018
Benchmark:	S&P BSE Healthcare Index (TRI)
Net AUM (₹Cr.)	1,935.10
Entry load:	NA
Exit load:	Please refer page no.12
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹25.428	₹24.042
IDCW^	₹25.419	₹24.038

Ratios@ (Annualised)

Volatility	20.29%
Beta	0.91
R Squared	0.97
Sharpe Ratio#	1.44
Information Ratio	2.38
Portfolio Turnover Ratio^	0.32 times

@Please refer last page for details.

Expense Ratio

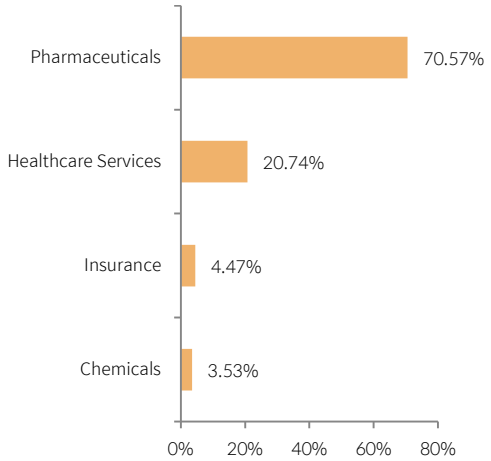
Regular Plan	2.08%
Direct Plan	0.49%

Portfolio Top 10 Holdings

Equity Shares	
Sun Pharmaceutical Industries Ltd	13.61%
Dr. Reddy's Laboratories Ltd	9.16%
Apollo Hospitals Enterprise Ltd	7.85%
Divi's Laboratories Ltd	7.51%
Cipla Ltd	6.92%
Torrent Pharmaceuticals Ltd	5.53%
IPCA Laboratories Ltd	4.71%
Fortis Healthcare Ltd	4.19%
Gland Pharma Ltd	3.65%
Lupin Ltd	3.35%
Other Equities	32.81%
Equity Holding Total	**99.31%**
Cash & Other Receivables	**0.69%**
Total	**100.00%**

Allocation ^

^Industrywise classification as recommended by AMFI



Performance Report

Period	MAHCF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	26.58	21.54	23.23
Last 3 year	32.77	24.28	18.62
Since Inception	28.47	20.57	16.71
Value of Rs. 10000 invested (in Rs.) Since Inception	24,042	19,252	17,180

NAV as on 31st December, 2021	24.042
Index Value 31st December, 2021	Index Value of Scheme benchmark is 29,642.89 and S&P BSE Sensex (TRI) is 86,926.99
Allotment Date	02nd July, 2018
Scheme Benchmark	*S&P BSE Healthcare Index (TRI)
Additional Benchmark	**S&P BSE Sensex (TRI)

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund manager : Mr. Vrijesh Kasera managing the scheme since July 02, 2018

SIP Performance

Period	Since Inception	3 Year	1 Year
Total Amount Invested	410,000	360,000	120,000
MKT Value as on 31 Dec, 2021	740,814	626,605	136,684
Fund Return& (%)	36.54	39.51	26.75
Benchmark Return& (%)	28.97	32.12	19.18
Add. Benchmark Return& (%)	22.46	24.48	21.24

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61 & 63.
&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 dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET BANKING AND FINANCIAL SERVICES FUND - (MABFSF)

MIRAE ASSET Mutual Fund

(Sectoral / Thematic Fund - An open-ended equity scheme investing in Banking & Financial Services Sector)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Harshad Borawake &
Mr. Gaurav Kochar

Allotment Date:	11th December, 2020
Benchmark:	Nifty Financial Services Index (TRI)
Net AUM (₹Cr.)	885.96
Entry load:	NA
Exit load:	Please refer page no.12
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹12.316	₹12.084
IDCW^	₹12.287	₹12.081

Expense Ratio

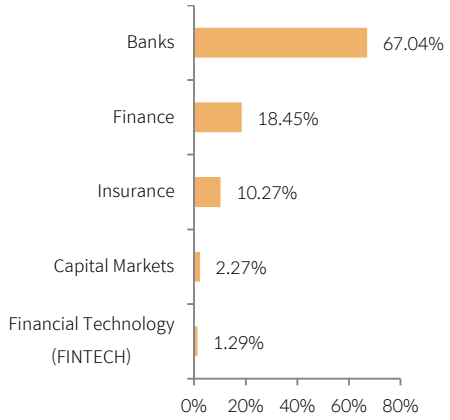
Regular Plan	2.35%
Direct Plan	0.58%

Portfolio Top 10 Holdings

Equity Shares	
HDFC Bank Ltd	20.84%
ICICI Bank Ltd	17.67%
State Bank of India	9.26%
Axis Bank Ltd	8.74%
HDFC Ltd	7.89%
Kotak Mahindra Bank Ltd	4.85%
SBI Life Insurance Company Ltd	3.93%
The Federal Bank Ltd	3.90%
Bajaj Finserv Ltd	2.44%
UTI Asset Management Company Ltd	2.27%
Other Equities	17.56%
Equity Holding Total	**99.34%**
Cash & Other Receivables	**0.66%**
Total	**100.00%**

Allocation - Top 10 Sectors^

^Industrywise classification as recommended by AMFI



Performance Report

Period	MABFSF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	17.14	14.55	23.23
Since Inception	19.66	18.99	26.06
Value of Rs. 10000 invested (in Rs.) Since Inception	12,084	12,013	12,767
NAV as on 31st December, 2021	12.084		
Index Value 31st December, 2021	Index Value of benchmark is 21,164.00 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	11th Dec, 2020		
Scheme Benchmark	*Nifty Financial Services Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund manager : Mr. Harshad Borawake managing the scheme since 11th December, 2020 & Mr. Gaurav Kochar since 11th December, 2020.

SIP Performance

Period	Since Inception	1 Year
Total Amount Invested	120,000	120,000
MKT Value as on 31 Dec, 2021	124,809	124,809
Fund Return[&] (%)	7.50	7.50
Benchmark Return[&] (%)	7.71	7.71
Add. Benchmark Return[&] (%)	21.24	21.24

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61 & 63.
[&]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 dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

Mirae Asset Debt Snapshot
December 2021

MIRAE ASSET Mutual Fund

	Fund Name	Mirae Asset Overnight Fund	Mirae Asset Cash Management Fund	Mirae Asset Ultra Short Duration Fund	Mirae Asset Savings Fund	Mirae Asset Money Market Fund
	Type of Scheme	An open ended debt scheme investing in overnight securities. A relatively low interest rate risk and relatively low credit risk	An open ended liquid scheme. A relatively low interest rate risk and moderate credit risk	An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration* of the portfolio is between 3 months to 6 months (*please refer to page no.33 of the SID). A relatively low interest rate risk and moderate credit risk	An open ended low duration debt scheme investing in instruments with Macaulay duration* of the portfolio between 6 months and 12 months (*Refer page no. 33 of the SID). A moderate interest rate risk and moderate credit risk	An Open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk
Quants	Net AUM ₹Crores	533.35	3533.83	219.35	880.58	91.36
Quants	YTM	3.56%	3.59%	3.86%	4.11%	3.89%
Quants	Average Maturity	3.00 Days	32.03 Days	98.06 Days	211.12 Days	80.68 Days
Quants	Modified Duration	0.01 Year	0.09 Year	0.27 Year	0.54 Year	0.22 Year
Quants	Macaulay Duration	0.01 Year	0.09 Year	0.27 Year	0.56 Year	0.22 Year
Portfolio Statistics	Sovereign	NA	25.24%	47.70%	22.19%	10.99%
Portfolio Statistics	AAA	NA	5.67%	6.92%	32.91%	NA
Portfolio Statistics	AAA (CE)	NA	NA	NA	NA	NA
Portfolio Statistics	AA+	NA	NA	NA	NA	NA
Portfolio Statistics	AA	NA	NA	4.58%	NA	NA
Portfolio Statistics	AA(SO)	NA	NA	NA	NA	NA
Portfolio Statistics	AA-	NA	NA	NA	NA	NA
Portfolio Statistics	A1+	NA	53.17%	40.70%	27.03%	59.41%
Portfolio Statistics	A and Below	NA	NA	NA	NA	NA
Portfolio Statistics	Cash & Others	100%	15.92%	0.10%	17.88%	29.60%

Data as on 31st December 2021

Mirae Asset Debt Snapshot
December 2021

MIRAE ASSET Mutual Fund

	Fund Name	Mirae Asset Short Term Fund	Mirae Asset Banking and PSU Debt Fund	Mirae Asset Corporate Bond Fund	Mirae Asset Dynamic Bond Fund
	Type of Scheme	An open-ended short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (please refer to page no. 31 of the SID). A relatively high interest rate risk and relatively high credit risk	An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds. A relatively high interest rate risk and moderate credit risk	An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and relatively high credit risk	An Open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively high credit risk
Quants	Net AUM ₹Crores	598.70	183.21	127.51	282.87
Quants	YTM	4.83%	4.80%	5.06%	6.22%
Quants	Average Maturity	1.83 Years	1.79 Years	1.91 Years	5.17 Years
Quants	Modified Duration	1.60 years	1.57 Years	1.66 Years	4.03 Years
Quants	Macaulay Duration	1.68 Years	1.65 Years	1.75 Years	4.28 Years
Portfolio Statistics	Sovereign	32.97%	9.49%	7.79%	52.21%
Portfolio Statistics	AAA	47.46%	60.20%	73.37%	46.39%
Portfolio Statistics	AAA (CE)	NA	2.85%	5.55%	NA
Portfolio Statistics	AA+	NA	NA	NA	NA
Portfolio Statistics	AA	NA	NA	NA	NA
Portfolio Statistics	AA(SO)	NA	NA	NA	NA
Portfolio Statistics	AA-	NA	NA	NA	NA
Portfolio Statistics	A1+	4.13%	14.94%	NA	NA
Portfolio Statistics	A and Below	NA	NA	NA	NA
Portfolio Statistics	Cash & Others	15.45%	12.51%	13.29%	1.40%

Data as on 31st December 2021

MIRAE ASSET OVERNIGHT FUND - (MAONF)

MIRAE ASSET Mutual Fund

(Overnight Fund - An open ended debt scheme investing in overnight securities)
A relatively low interest rate risk and relatively low credit risk

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Abhishek Iyer

Allotment Date:	15th October, 2019
Benchmark:	CRISIL Overnight Index
Net AUM (₹Cr.)	533.35
Entry load:	NA
Exit load:	NIL
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹1,080.2320	₹1,077.9010
Daily IDCW^	₹1,000.0006	₹1,000.0000
Weekly IDCW^	₹1,000.1857	₹1,000.1793
Monthly IDCW^	₹1,000.6575	₹1,000.6398

Quantitative: Debt

Weighted Average Maturity	3.00 Days
Modified Duration	0.01 Yrs
Macaulay Duration	0.01 Yrs
Yield to Maturity	3.56%

Expense Ratio

Regular Plan	0.21%
Direct Plan	0.12%

Income Distribution cum capital withdrawal

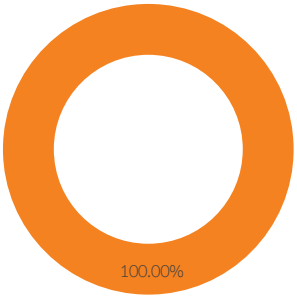
Record Date	IDCW (₹) Per unit Individual	Corporate)	Cum NAV (₹)
24-Sep-21	2.5724	2.5724	1,002.5724
25-Oct-21	2.6436	2.6436	1,002.6436
24-Nov-21	2.6539	2.6539	1,002.6539
24-Dec-21	2.7233	2.7233	1,002.7233

Face value ₹1000/-
Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MAONF - Regular Plan - Monthly IDCW Option

Portfolio Holdings

Cash & Other Receivables	
TREPS / Repo Net Receivables/ (Payables)	99.99%
Cash & Other Receivables Total	**0.01%**
Total	**100.00%**

Overall Asset Allocation



Performance Report

Period	MAONF	Scheme Benchmark*	Additional Benchmark**
Last 7 Days	3.34	3.45	4.06
Last 15 Days	3.44	3.49	2.76
Last 30 Days	3.35	3.43	3.02
Last 1 year	3.16	3.27	3.49
Since Inception	3.45	3.50	4.80
Value of Rs. 10000 invested (in Rs.) Since Inception	10,779	10,791	11,095

NAV as on 31st December, 2021	1,077.9010
Index Value 31st December, 2021	Index Value of benchmark is 2,848.77 and CRISIL 1 Year T-Bill is 6,261.63
Allotment Date	15th October, 2019
Scheme Benchmark	*CRISIL Overnight Index
Additional Benchmark	**CRISIL 1 Year T-Bill

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund manager : Mr. Abhishek Iyer managing the scheme since December 28, 2020.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹1000. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61, 62 & 63.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET CASH MANAGEMENT FUND - (MACMF)

MIRAE ASSET Mutual Fund

(Liquid Fund - An open ended liquid scheme)
A relatively low interest rate risk and moderate credit risk

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Mahendra Jajoo & Mr. Abhishek Iyer

Allotment Date:	12th January, 2009
Benchmark:	CRISIL Liquid Fund Index
Net AUM (₹Cr.)	3,533.83
Entry load:	NA

Exit load:

Day of redemption /switch from the date of applicable NAV	Exit load as a % of redemption / switch proceeds
Day 1	0.0070%
Day 2	0.0065%
Day 3	0.0060%
Day 4	0.0055%
Day 5	0.0050%
Day 6	0.0045%
Day 7 onwards	0.0000%

Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹2,227.1477	₹2,197.2181
Daily IDCW^	₹1,075.8332	₹1,066.4347
Weekly IDCW^	₹1,216.4784	₹1,152.8003
Monthly IDCW^	₹1,135.4865	₹1,153.1272

Quantitative: Debt

Weighted Average Maturity	32.03 Days
Modified Duration	0.09 Yrs
Macaulay Duration	0.09 Yrs
Yield to Maturity	3.59%

Expense Ratio

Regular Plan	0.27%
Direct Plan	0.17%

Income Distribution cum capital withdrawal

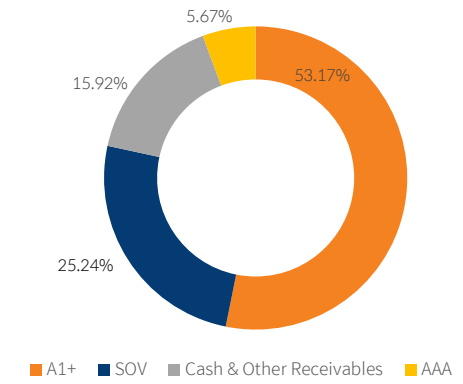
Record Date	IDCW (₹) Per unit Individual	IDCW (₹) Per unit Corporate)	Cum NAV (₹)
24-Sep-21	2.9656	2.9656	1,155.2684
25-Oct-21	2.9902	2.9902	1,155.2930
24-Nov-21	3.2922	3.2922	1,155.5950
24-Dec-21	3.1556	3.1556	1,155.4584

Face value ₹1000/-
Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MACMF - Regular Plan - IDCW Option

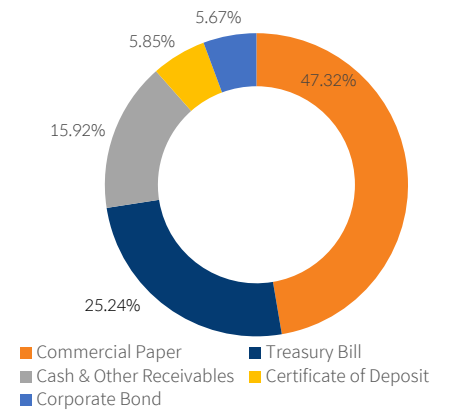
Portfolio Holdings

Commercial Paper	
Reliance Industries Ltd (11/01/2022)	2.83%
Chennai Petroleum Corporation Ltd (18/01/2022)	2.82%
REC Ltd (15/02/2022)	2.82%
TV18 Broadcast Ltd (17/01/2022)	2.12%
The Ramco Cements Ltd (24/01/2022)	2.12%
National Bank For Agriculture and Rural Development (31/01/2022)	2.12%
Berger Paints (I) Ltd (18/02/2022)	2.11%
Reliance Jio Infocomm Ltd (13/01/2022)	1.41%
Commercial Paper Total	**47.32%**
Treasury Bill	
364 Days Tbill (13/01/2022)	7.06%
364 Days Tbill (11/03/2022)	3.51%
364 Days Tbill (06/01/2022)	2.83%
91 Days Tbill (13/01/2022)	2.83%
91 Days Tbill (02/02/2022)	2.82%
91 Days Tbill (27/01/2022)	1.41%
Treasury Bill Total	**25.24%**
Certificate of Deposit	
Axis Bank Ltd (10/02/2022)	3.24%
NABARD (27/01/2022)	1.90%
Axis Bank Ltd (28/01/2022)	0.71%
Certificate of Deposit Total	**5.85%**
Corporate Bond	
8.83% REC Ltd (21/01/2022)	2.84%
8.6% National Bank For Agriculture and Rural Development (31/01/2022)	1.42%
8.595% LIC Housing Finance Ltd (14/01/2022)	1.42%
Corporate Bond Total	**5.67%**
Cash & Other Receivables Total	**15.92%**
Total	**100.00%**

Rating Profile



Overall Asset Allocation



Performance Report

Period	MACMF	Scheme Benchmark*	Additional Benchmark**
Last 7 days	3.73	3.82	4.06
Last 15 days	3.63	3.72	2.76
Last 30 days	3.40	3.59	3.02
Last 1 year	3.30	3.60	3.49
Last 3 years	4.68	5.01	5.63
Last 5 years	5.59	5.85	5.92
Since Inception	6.25	6.89	6.11
Value of Rs. 10000 invested (in Rs.) Since Inception	21,972	23,737	21,582

NAV as on 31st December, 2021	2,197.2181
Index Value 31st December, 2021	Index Value of benchmark is 3,512.23 and CRISIL 1 Year T-Bill is 6,261.63
Allotment Date	12th January, 2009
Scheme Benchmark	*CRISIL Liquid Fund Index
Additional Benchmark	**CRISIL 1 Year T-Bill

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option.
2. Fund manager : Mr. Mahendra Jajoo (since September 08, 2016) and Mr. Abhishek Iyer (since December 28, 2020)

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹1000.00. Returns (%) for less than 1 year are calculated on simple annualized basis.The performance of other funds managed by the samefund manager is given in the respective page of the schemes and on page No. 61, 62 & 63.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET ULTRA SHORT DURATION FUND - (MAUSDF)

MIRAE ASSET Mutual Fund

(An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration* of the portfolio is between 3 months to 6 months (*please refer to page no.33 of SID)
A relatively low interest rate risk and moderate credit risk

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Mahendra Jajoo

Allotment Date:	07th October, 2020
Benchmark:	NIFTY Ultra Short Duration Debt Index
Net AUM (₹Cr.)	219.35
Entry load:	NA
Exit load:	NIL
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/-thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹1,046.4844	₹1,043.3778
IDCW^	₹1,046.5633	₹1,043.0456

Quantitative: Debt

Weighted Average Maturity	98.06 Days
Modified Duration	0.27 Yrs
Macaulay Duration	0.27 Yrs
Yield to Maturity	3.86%

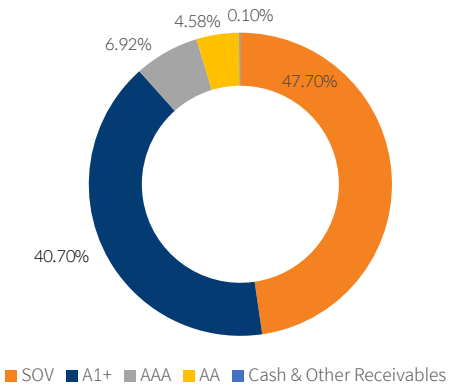
Expense Ratio

Regular Plan	0.47%
Direct Plan	0.27%

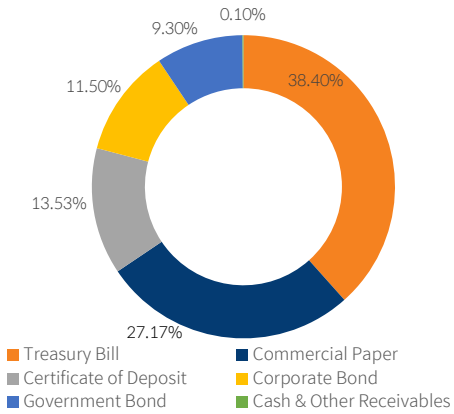
Portfolio Holdings

Treasury Bill	
364 Days Tbill (24/02/2022)	6.80%
364 Days Tbill (03/03/2022)	6.80%
364 Days Tbill (17/03/2022)	6.79%
Treasury Bill Total	**38.40%**
Commercial Paper	
IIFL Wealth Prime Ltd (25/02/2022)	9.05%
Reliance Industries Ltd (28/02/2022)	6.80%
Godrej Agrovet Ltd (16/03/2022)	6.79%
Commercial Paper Total	**27.17%**
Certificate of Deposit	
Axis Bank Ltd (10/03/2022)	4.53%
IDFC First Bank Ltd (14/03/2022)	4.53%
Certificate of Deposit Total	**13.53%**
Corporate Bond	
9.25% Manappuram Finance Ltd (14/02/2022)	4.58%
7.35% Power Finance Corporation Ltd (15/10/2022)	2.33%
8.58% Housing Development Finance Corporation Ltd (18/03/2022)	2.30%
7.6653% L&T Finance Ltd (18/03/2022)	2.30%
Corporate Bond Total	**11.50%**
Government Bond	
8.15% GOI (11/06/2022)	6.96%
6.84% GOI (19/12/2022)	2.33%
Government Bond Total	**9.30%**
Cash & Other Receivables Total	**0.10%**
Total	**100.00%**

Rating Profile



Overall Asset Allocation



Performance Report

Period	MAUSDF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	3.46	3.93	3.49
Since Inception	3.50	3.96	3.52
Value of Rs. 10000 invested (in Rs.) Since Inception	10,434	10,491	10,436
NAV as on 31st December, 2021	1,043.3778		
Index Value 31st December, 2021	Index Value of benchmark is 4,386.72 and CRISIL 1 Year T-Bill is 6,261.63		
Allotment Date	07th October, 2020		
Scheme Benchmark	*Nifty Ultra Short Duration Debt Index		
Additional Benchmark	**CRISIL 1 Year T-Bill		

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund manager : Mr. Mahendra Jajoo managing the scheme since 07th October, 2020.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹1000. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61, 62 & 63.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET SAVINGS FUND - (MASF)

MIRAE ASSET Mutual Fund

(Low Duration Fund - An Open ended low duration Debt Scheme investing in instruments with Macaulay duration of the portfolio between 6 months and 12 months (please refer to page no. 33 of SID)
A moderate interest rate risk and moderate credit risk

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Mahendra Jajoo

Allotment Date:	26th June, 2012
Benchmark:	CRISIL Low Duration Debt Index
Net AUM (₹Cr.)	880.58
Entry load:	NA
Exit load:	NIL
Plans Available:	Regular Savings and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular Savings
Growth	₹1,946.1506	₹1,826.4028
Daily IDCW^	₹1,208.9337	₹1,005.1646
Weekly IDCW^	₹1,454.8001	₹1,106.9126
Monthly IDCW^	₹1,160.6581	₹1,088.0106
Quaterly IDCW^	₹1,010.8733	₹1,009.8944

Quantitative: Debt

Weighted Average Maturity	211.12 Days
Modified Duration	0.54 Yrs
Macaulay Duration	0.56 Yrs
Yield to Maturity	4.11%

Expense Ratio

Regular Plan	0.92%
Direct Plan	0.28%

Income Distribution cum capital withdrawal

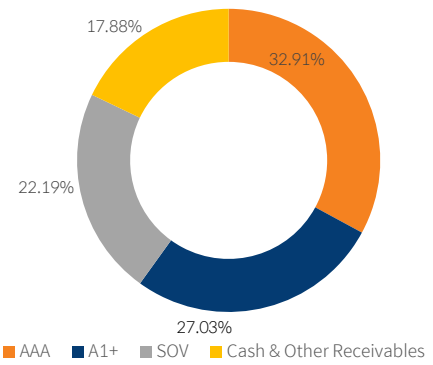
Record Date	IDCW (₹) Per unit Individual	Corporate)	Cum NAV (₹)
24-Sep-21	2.5724	2.5724	1,002.5724
25-Oct-21	1.8198	1.8198	1,088.9561
24-Nov-21	2.5970	2.5970	1,089.7333
24-Dec-21	2.0775	2.0775	1,089.2138
18-Oct-21	15.0000	15.0000	1,019.5715

Face value ₹1000/-
Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MASF - Regular Savings Plan - Monthly IDCW Option and Quarterly IDCW Option

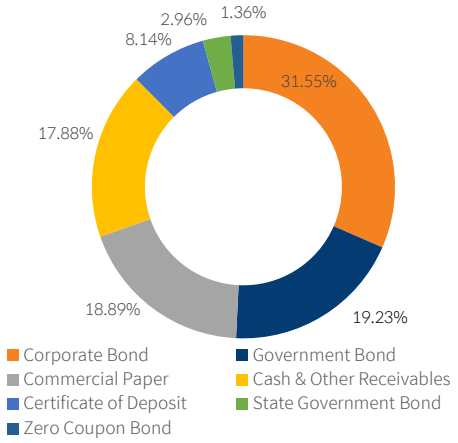
Portfolio Holdings

Corporate Bond	
6.8% Hindustan Petroleum Corporation Ltd (15/12/2022)	4.63%
7.35% Power Finance Corporation Ltd (22/11/2022)	2.90%
7.6% National Highways Auth Of Ind (18/03/2022)	2.86%
4.95% Housing Development Finance Corporation Ltd (09/09/2022)	2.84%
4.23% Housing Development Finance Corporation Ltd (18/02/2022)	2.84%
8.93% Power Grid Corporation of India Ltd (20/10/2022)	2.35%
5.32% National Housing Bank (01/09/2023)	1.71%
Corporate Bond Total	**31.55%**
Government Bond	
8.15% GOI (11/06/2022)	5.78%
6.84% GOI (19/12/2022)	4.07%
5.09% GOI (13/04/2022)	3.42%
5.63% GOI (12/04/2026)	3.10%
Government Bond Total	**19.23%**
Commercial Paper	
ICICI Securities Ltd (16/03/2022)	5.63%
National Bank For Agriculture and Rural Development (25/01/2022)	2.83%
The Ramco Cements Ltd (24/01/2022)	2.83%
Reliance Industries Ltd (28/02/2022)	2.82%
Commercial Paper Total	**18.89%**
Certificate of Deposit	
Small Industries Dev Bank of India (18/03/2022)	2.82%
IDFC First Bank Ltd (14/03/2022)	1.69%
HDFC Bank Ltd (21/06/2022)	1.67%
Certificate of Deposit Total	**8.14%**
State Government Bond	
8.60% Tamil Nadu SDL (06/03/2023)	2.96%
State Government Bond Total	**2.96%**
Zero Coupon Bond	
Axis Finance Ltd (03/08/2022)	0.98%
Bajaj Finance Ltd (05/04/2022)	0.38%
Zero Coupon Bond Total	**1.36%**
Cash & Other Receivables Total	**17.88%**
Total	**100.00%**

Rating Profile



Overall Asset Allocation



Performance Report

Period	MASF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	3.07	4.23	1.35
Last 3 years	5.15	6.75	6.94
Last 5 years	5.56	6.94	5.32
Since Inception	6.53	7.48	6.98
Value of Rs. 10000 invested (in Rs.) Since Inception	18,264	20,934	19,016
NAV as on 31st December, 2021	1,826.4028		
Index Value 31st December, 2021	Index Value of benchmark is 6,451.15 and CRISIL 10 Year Gilt Index is 4,100.79		
Allotment Date	26th June, 2012		
Scheme Benchmark	*CRISIL Low Duration Debt 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 Savings Plan - Growth Option.
2. Fund manager : Mr. Mahendra Jajoo managing the scheme since 8th September 2016.
3. Inception date of MASF is March 05 2008, however since inception returns are calculated from June 26, 2012 as there were no investors in the interim period in the institutional plan.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹1000. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61, 62 & 63.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET MONEY MARKET FUND - (MAMMF)

MIRAE ASSET Mutual Fund

(Money Market Fund - An Open ended debt scheme investing in money market instruments)
A relatively low interest rate risk and moderate credit risk

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Mahendra Jajoo

Allotment Date:	11th August, 2021
Benchmark:	Nifty Money Market Index
Net AUM (₹Cr.)	91.36
Entry load:	NA
Exit load:	NIL
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹1,013.5278	₹1,011.9505
IDCW^	₹1,013.4919	₹1,011.9537

Quantitative: Debt

Weighted Average Maturity	80.68 Days
Modified Duration	0.22 Yrs
Macaulay Duration	0.22 Yrs
Yield to Maturity	3.89%

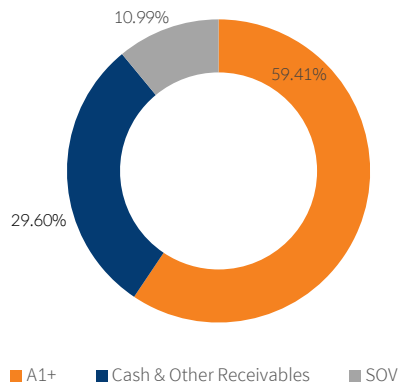
Expense Ratio

Regular Plan	0.66%
Direct Plan	0.31%

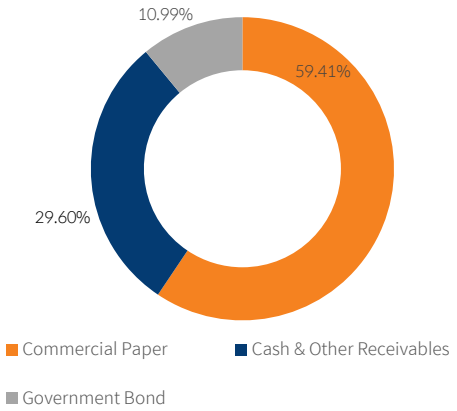
Portfolio Holdings

Commercial Paper	
Reliance Industries Ltd (28/02/2022)	10.88%
Godrej Agrovet Ltd (16/03/2022)	10.86%
ICICI Securities Ltd (11/03/2022)	10.86%
Network18 Media & Investments Ltd (30/06/2022)	10.72%
LIC Housing Finance Ltd (12/08/2022)	10.65%
IIFL Wealth Prime Ltd (25/02/2022)	5.44%
Commercial Paper Total	**59.41%**
Government Bond	
5.09% GOI (13/04/2022)	10.99%
Government Bond Total	**10.99%**
Cash & Other Receivables Total	**29.60%**
Total	**100.00%**

Rating Profile



Overall Asset Allocation



Since the scheme is in existence for less than 6 Month, as per SEBI regulation performance of the scheme has not been shown. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61, 62 & 63.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET SHORT TERM FUND - (MASTF)

MIRAE ASSET Mutual Fund

Short Duration Fund - An open ended short term debt scheme investing in instruments such that the Macaulay duration* of the portfolio is between 1 year to 3 years (please refer to page no. 31 of SID)
A relatively high interest rate risk and relatively high credit risk

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Mahendra Jajoo & Mr. Amit Modani

Allotment Date:	16th March, 2018
Benchmark:	CRISIL Short Term Bond Fund Index
Net AUM (₹Cr.)	598.70
Entry load:	NA
Exit load:	If redeemed within 1 month (30 days) from the date of allotment - 0.25%; If redeemed after 1 month (30 days) from the date of allotment - Nil
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹13.1609	₹12.7731
IDCW^	₹13.1497	₹12.7759

Quantitative: Debt

Weighted Average Maturity	1.83 Yrs
Modified Duration	1.60 Yrs
Macaulay Duration	1.68 Yrs
Yield to Maturity	4.83%

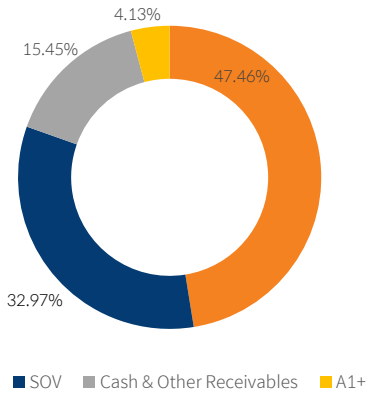
Expense Ratio

Regular Plan	1.14%
Direct Plan	0.31%

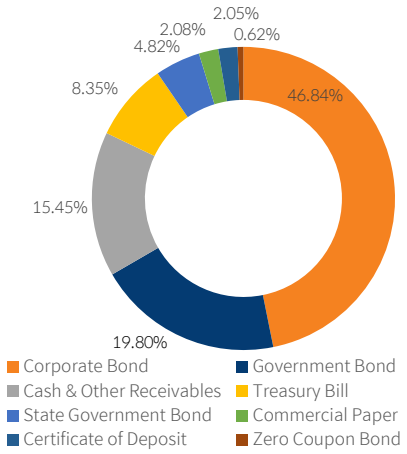
Portfolio Holdings

Corporate Bond	
5.79% REC Ltd (20/03/2024)	4.21%
5.65% Bajaj Finance Ltd (10/05/2024)	4.16%
6.4% NABARD (31/07/2023)	3.41%
6.8% Hindustan Petroleum Corporation Ltd (15/12/2022)	3.41%
7% Hindustan Petroleum Corporation Ltd (14/08/2024)	2.60%
7.17% Reliance Industries Ltd (08/11/2022)	2.56%
6.99% Housing & Urban Development Corporation Ltd (11/11/2022)	2.55%
Corporate Bond Total	**46.84%**
Government Bond	
5.63% GOI (12/04/2026)	15.77%
6.84% GOI (19/12/2022)	2.56%
Government Bond Total	**19.80%**
Treasury Bill	
182 Days Tbill (02/12/2021)	8.35%
Treasury Bill Total	**8.35%**
State Government Bond	
7.37% Maharashtra SDL (14/09/2026)	3.50%
7.39% Maharashtra SDL (09/11/2026)	1.32%
State Government Bond Total	**4.82%**
Commercial Paper	
L&T Finance Ltd (21/02/2022)	2.08%
Commercial Paper Total	**2.08%**
Certificate of Deposit	
Axis Bank Ltd (17/06/2022)	2.05%
Certificate of Deposit Total	**2.05%**
Zero Coupon Bond	
Axis Finance Ltd (03/08/2022)	0.62%
Zero Coupon Bond Total	**0.62%**
Cash & Other Receivables Total	**15.45%**
Total	**100.00%**

Rating Profile



Overall Asset Allocation



Performance Report

Period	MASTF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	3.11	4.38	1.35
Last 3 year	6.97	8.07	6.94
Since Inception	6.66	7.84	7.44
Value of Rs. 10000 invested (in Rs.) Since Inception	12,773	13,319	13,133

NAV as on 31st December, 2021	12.7731
Index Value 31st December, 2021	Index Value of benchmark is 4,050.66 and CRISIL 10 Year Gilt Index is 4,100.79
Allotment Date	16th March, 2018
Scheme Benchmark	*CRISIL Short Term Bond Fund 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
2. Fund manager : Mr. Mahendra Jajoo & Mr. Amit Modani managing the scheme since 16th March, 2018 & since June 30, 2021 respectively.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61, 62 & 63.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET BANKING AND PSU DEBT FUND - (MABPDF)

MIRAE ASSET Mutual Fund

(Banking and PSU Fund - An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds)
A relatively high interest rate risk and moderate credit risk

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Mahendra Jajoo

Allotment Date:	24th July, 2020
Benchmark:	NIFTY Banking and PSU Debt Index
Net AUM (₹Cr.)	183.21
Entry load:	NA
Exit load:	NIL
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹10.6071	₹10.5400
IDCW^	₹10.6082	₹10.5405

Quantitative: Debt

Weighted Average Maturity	1.79 Yrs
Modified Duration	1.57 Yrs
Macaulay Duration	1.65 Yrs
Yield to Maturity	4.80%

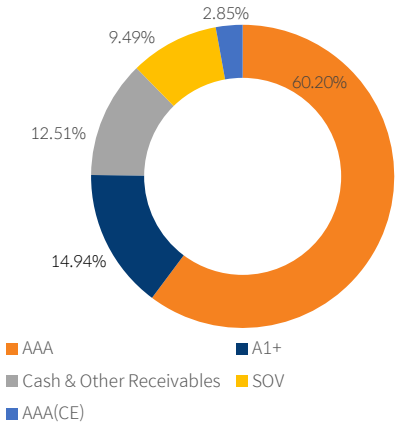
Expense Ratio

Regular Plan	0.81%
Direct Plan	0.35%

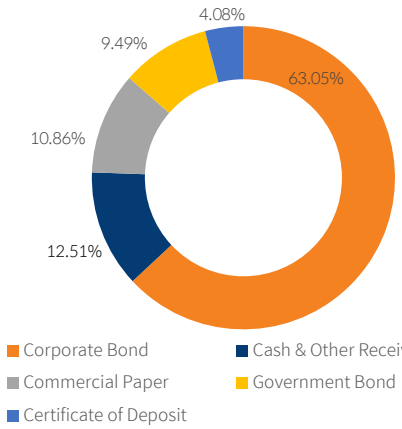
Portfolio Holdings

Corporate Bond	
4.64% Oil & Natural Gas Corporation Ltd (21/11/2023)	8.13%
7.62% Export Import Bank of India (01/09/2026)	5.79%
7% Hindustan Petroleum Corporation Ltd (14/08/2024)	5.66%
6.79% Housing & Urban Development Corporation Ltd (14/04/2023)	5.59%
6.75% Power Finance Corporation Ltd (22/05/2023)	5.58%
6.72% National Bank For Agriculture and Rural Development (14/04/2023)	5.58%
5.32% National Housing Bank (01/09/2023)	5.49%
5.9% REC Ltd (31/03/2025)	5.47%
8.57% REC Ltd (21/12/2024)	2.94%
8.7% Power Grid Corporation of India Ltd (15/07/2023)	2.88%
7.52% NHPC Ltd (06/06/2024)	2.86%
8.62% Food Corporation Of India (22/03/2023)	2.85%
6.55% NTPC Ltd (17/04/2023)	2.79%
8.25% Indian Railway Finance Corporation Ltd (28/02/2024)	1.45%
Corporate Bond Total	**63.05%**
Commercial Paper	
Indian Oil Corporation Ltd (10/01/2022)	5.45%
NTPC Ltd (30/03/2022)	5.41%
Commercial Paper Total	**10.86%**
Government Bond	
5.63% GOI (12/04/2026)	9.49%
Government Bond Total	**9.49%**
Certificate of Deposit	
NABARD	4.08%
Certificate of Deposit Total	**4.08%**
Cash & Other Receivables Total	**12.51%**
Total	**100.00%**

Rating Profile



Overall Asset Allocation



Performance Report

Period	MABPDF	Scheme Benchmark*	Additional Benchmark**
1 Year	3.39	4.18	1.35
Since Inception	3.72	4.96	2.09
Value of Rs. 10000 invested (in Rs.) Since Inception	10,540	10,721	10,301
NAV as on 31st December, 2021	10.5400		
Index Value 31st December, 2021	Index Value of benchmark is 4,642.08 and CRISIL 10 Year Gilt Index is 4,100.79		
Allotment Date	24th July, 2020		
Scheme Benchmark	*Nifty Banking and PSU Debt 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
2. Fund manager : Mr. Mahendra Jajoo managing the scheme since 24th July, 2020.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61, 62 & 63.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET DYNAMIC BOND FUND - (MADBF)

MIRAE ASSET Mutual Fund

(Dynamic Bond Fund - An Open ended dynamic debt scheme investing across duration)
A relatively high interest rate risk and relatively high credit risk

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Mahendra Jajoo

Allotment Date:	24th March, 2017
Benchmark: Tier-1 - CRISIL Composite Bond Fund Index Tier-2 - Nifty PSU Bond Plus SDL Apr 2027 50:50 Index	
Net AUM (₹Cr.)	282.87
Entry load:	NA
Exit load:	NIL
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹14.3021	₹13.5087
IDCW^	₹14.3021	₹13.5087

Quantitative: Debt

Weighted Average Maturity	5.17 Yrs
Modified Duration	4.03 Yrs
Macaulay Duration	4.28 Yrs
Yield to Maturity	6.22%

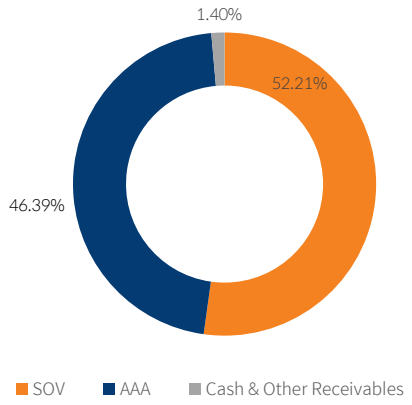
Expense Ratio

Regular Plan	1.12%
Direct Plan	0.16%

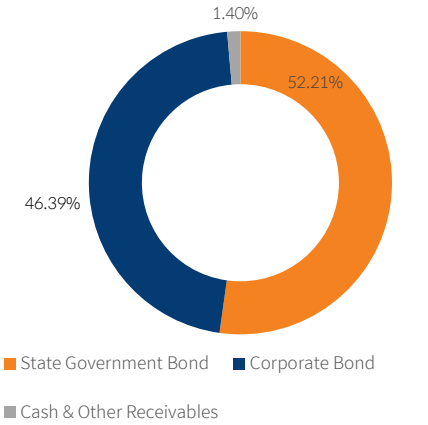
Portfolio Holdings

State Government Bond	
7.86% Karnataka SDL (15/03/2027)	9.42%
7.71% Gujarat SDL (01/03/2027)	9.36%
7.76% Madhya Pradesh SDL (01/03/2027)	9.36%
7.37% Maharashtra SDL (14/09/2026)	8.70%
7.85% Rajasthan SDL (15/03/2027)	5.08%
8.07% Rajasthan SDL (15/06/2026)	3.80%
7.52% Tamilnadu SDL (24/05/2027)	3.71%
7.39% Maharashtra SDL (09/11/2026)	2.78%
State Government Bond Total	**52.21%**
Corporate Bond	
6.57% NABARD (01/06/2027)	8.43%
7.83% Indian Railway Finance Corporation Ltd (19/03/2027)	7.57%
7.62% Export Import Bank of India (01/09/2026)	7.51%
7.3% Power Grid Corporation of India Ltd (19/06/2027)	7.44%
6.09% Power Finance Corporation Ltd (27/08/2026)	7.03%
7.95% REC Ltd (12/03/2027)	4.90%
6.23% REC Ltd (31/10/2031)	3.51%
Corporate Bond Total	**46.39%**
Cash & Other Receivables Total	**1.40%**
Total	**100.00%**

Rating Profile



Overall Asset Allocation



Performance Report

Period	MADBF	Scheme Benchmark* (Tier 1)	Scheme Benchmark* (Tier 2)	Additional Benchmark**
Last 1 year	2.43	3.44	NA	1.35
Last 3 years	7.70	8.74	NA	6.94
Since Inception	6.50	7.67	NA	5.72
Value of Rs. 10000 invested (in Rs.) Since Inception	13,509	14,233	NA	13,041
NAV as on 31st December, 2021	13.5087			
Index Value 31st December, 2021	Index Value of Scheme benchmark is 3,991.05 / 1,010.37 and CRISIL 10 Year Gilt Index is 4,100.79			
Allotment Date	24th March, 2017			
Scheme Benchmark	*Tier-1 - CRISIL Composite Bond Fund Index Tier-2 - Nifty PSU Bond Plus SDL Apr 2027 50:50 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
2. Fund manager : Mr. Mahendra Jajoo managing the scheme since 24th March, 2017.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61, 62 & 63.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET CORPORATE BOND FUND - (MACBF)

MIRAE ASSET Mutual Fund

(Corporate Bond Fund - An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds)
A relatively high interest rate risk and relatively high credit risk

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Mahendra Jajoo

Allotment Date:	17th March, 2021
Benchmark:	NIFTY Corporate Bond Index
Net AUM (₹Cr.)	127.51
Entry load:	NA
Exit load:	NIL
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹10.3869	₹10.3503
IDCW^	₹10.3868	₹10.3503

Quantitative: Debt

Weighted Average Maturity	1.91 Yrs
Modified Duration	1.66 Yrs
Macaulay Duration	1.75 Yrs
Yield to Maturity	5.06%

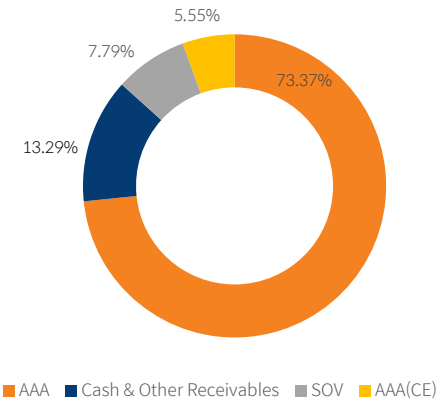
Expense Ratio

Regular Plan	0.91%
Direct Plan	0.47%

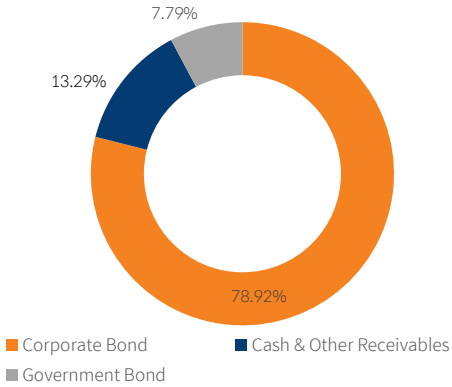
Portfolio Holdings

Corporate Bond	
8.25% Indian Railway Finance Corporation Ltd (28/02/2024)	6.24%
9.95% Food Corporation Of India (07/03/2022)	5.55%
7.62% Export Import Bank of India (01/09/2026)	4.16%
7.25% Larsen & Toubro Ltd (24/04/2023)	4.02%
7.17% Reliance Industries Ltd (08/11/2022)	4.00%
7.03% REC Ltd (07/09/2022)	3.98%
6.75% Sikka Ports and Terminals Ltd (22/04/2026)	3.95%
6.15% L&T Finance Ltd (17/05/2023)	3.94%
5.32% National Housing Bank (01/09/2023)	3.94%
5.47% Power Finance Corporation Ltd (19/08/2023)	3.94%
5.84% Tata Capital Financial Services Ltd (17/03/2023)	3.94%
5.35% National Housing Bank (12/02/2024)	3.94%
5.44% National Bank For Agriculture and Rural Development (05/02/2024)	3.93%
5.3% Housing Development Finance Corporation Ltd (08/03/2023)	3.93%
5.24% Small Industries Dev Bank of India (26/03/2024)	3.92%
4.99% REC Ltd (31/01/2024)	3.89%
5.1% Sundaram Finance Ltd (01/12/2023)	3.88%
4.57% UltraTech Cement Ltd (29/12/2023)	3.87%
6.4% Jamnagar Utilities & Power Private Ltd (29/09/2026)	3.87%
Corporate Bond Total	**78.92%**
Government Bond	
5.63% GOI (12/04/2026)	7.79%
Government Bond Total	**7.79%**
Cash & Other Receivables Total	**13.29%**
Total	**100.00%**

Rating Profile



Overall Asset Allocation



Performance Report

Period	MACBF	Scheme Benchmark*	Additional Benchmark**
6 Months (simple annualised)	3.89	4.87	-0.35
NAV as on 31st December, 2021	10.3503		
Index Value 31st December, 2021	Index Value of benchmark is 5,033.41 and CRISIL 10 Year Gilt Index is 4,100.79		
Allotment Date	17th March, 2021		
Scheme Benchmark	* Nifty Corporate Bond 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
2. Fund manager : Mr. Mahendra Jajoo managing the scheme since17th March, 2021.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61, 62 & 63.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

Mirae Asset Hybrid Snapshot
December 2021

MIRAE ASSET Mutual Fund

	Fund Name	Mirae Asset Hybrid Equity Fund	Mirae Asset Equity Savings Fund@	Mirae Asset Arbitrage Fund
	Type of Scheme	Aggressive Hybrid Fund - An open ended hybrid scheme investing predominantly in equity & equity related instruments	Equity Savings Fund - An open ended scheme investing in equity, arbitrage and debt	Arbitrage Fund - An open ended scheme investing in arbitrage opportunities
	Net AUM ₹ Crores	6450.06	449.78	435.23
	Benchmark Index	Crisil Hybrid 35+65-Aggressive Index	Nifty Equity Savings Index	Nifty 50 Arbitrage Index
Equity Portfolio Details	Asset Allocation Unhedged Equity (%)	73.64%	40.95%	NA
Equity Portfolio Details	Asset Allocation Arbitrage (%)	NA	27.96%	74.20%
Equity Portfolio Details	Asset Allocation Debt & Money Market & others (%)	26.36%	31.08%	25.80%
Equity Portfolio Details	Large Cap	53.16%	28.31%	NA
Equity Portfolio Details	Mid Cap$	11.50%	6.35%	NA
Equity Portfolio Details	Small Cap & Others$	8.98%	5.71%	NA
Equity Portfolio Details	No. of Stocks	62	86	Only Hedge Equities
Equity Portfolio Details	Top 10 Holdings	35.97%	26.36%	34.84%
Equity Portfolio Details	Top 5 Sectors	41.75%	32.25%	36.52%
Debt Ratios	Average Maturity	4.25	3.11	1.16
Debt Ratios	Modified Duration	3.29	2.73	1.09
Debt Ratios	Macaulay Duration	3.49	2.88	1.13
Debt Ratios	YTM	5.88%	5.49%	4.40%
Equity Ratios	Volatility	15.76%	15.76%	NA
Equity Ratios	Beta	1.09	1.09	NA
Equity Ratios	R Squared	0.96	0.96	NA
Equity Ratios	Sharpe Ratio	0.81	0.62	NA
Equity Ratios	Information Ratio	0.07	0.68	NA
Equity Ratios	Portfolio Turnover Ratio	0.66 Tmes	4.31 Times	NA

$ Market Cap classifications are according to the half yearly data provided by AMFI
@Market cap data is for the Entire Equity

Data as on 31st Dec 2021

MIRAE ASSET HYBRID EQUITY FUND - (MAHEF)

MIRAE ASSET Mutual Fund

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

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Managers:
Mr. Harshad Borawake, Mr.Vrijesh Kasera, (Equity Portion) &
Mr. Mahendra Jajoo (Debt Portion)

Allotment Date:	29th July, 2015
Benchmark:	CRISIL Hybrid 35+65 - Aggressive Index
Net AUM (₹Cr.)	6,450.06
Entry load:	NA
Exit load:	Please refer Page no.16
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹24.533	₹22.062
IDCW^	₹19.370	₹16.616

Ratios@ (Annualised)

Volatility	15.76%
Beta	1.09
R Squared	0.96
Sharpe Ratio#	0.81
Information Ratio	0.07
Portfolio Turnover Ratio^	0.66 times

@Please refer last page for details.

Quantitative: Debt

Weighted Average Maturity	4.25 Yrs
Modified Duration	3.29 Yrs
Macaulay Duration	3.49 Yrs
Yield to Maturity	5.88%

Expense Ratio

Regular Plan	1.82%
Direct Plan	0.37%

Income Distribution cum capital withdrawal

Record Date	IDCW (₹)	Face Value(₹)	NAV (₹)
17-Jul-17	0.25 per Unit	10	12.215
06-Nov-17	0.20 per Unit	10	12.720
19-Feb-19	0.80 per Unit	10	12.831
16-Dec-19	0.80 per Unit	10	13.381

Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MAHEF - Regular Plan - IDCW Option

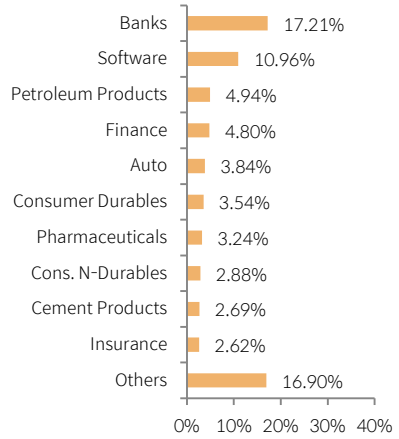
Portfolio Holdings

Equity Shares	
HDFC Bank Ltd	5.73%
Infosys Ltd	5.60%
ICICI Bank Ltd	5.37%
Reliance Industries Ltd*	3.99%
Tata Consultancy Services Ltd	3.48%
Axis Bank Ltd	3.25%
State Bank of India	2.72%
Larsen & Toubro Ltd	2.10%
Maruti Suzuki India Ltd	1.88%
Housing Development Finance Corporation Ltd	1.84%
Other Equities	37.66%
Equity Holding Total	**73.64%**
Government Bond Total	**8.76%**
Corporate Bond Total	**7.87%**
Commercial Paper Total	**1.21%**
Exchange Traded Funds Total	**1.29%**
State Government Bond Total	**0.19%**
Cash & Other Receivables Total	**7.04%**
Total	**100.00%**

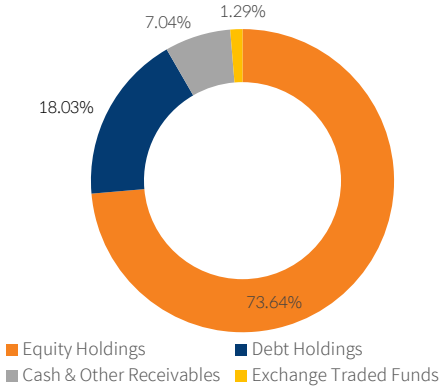
*Includes "Partly Paid Shares"

Allocation - Top 10 Sectors^

^Industrywise classification as recommended by AMFI



Overall Asset Allocation



Performance Report

Period	MAHEF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	23.77	19.74	23.23
Last 3 years	16.32	16.05	18.62
Last 5 years	15.29	14.71	18.31
Since Inception	13.09	12.47	13.68
Value of Rs. 10000 invested (in Rs.) Since Inception	22,062	21,290	22,813

NAV as on 31st December, 2021	22.062
Index Value 31st December, 2021	Index Value of Scheme benchmark is 14,127.01 and S&P BSE Sensex (TRI) is 86,926.99
Allotment Date	29th July, 2015
Scheme Benchmark	*CRISIL Hybrid 35+65 -Aggressive Index
Additional Benchmark	**S&P BSE Sensex (TRI)

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here inare of Regular Plan - Growth Option
2. Fund managers: Mr. Harshad Borawake (Equity Portion) (April 01, 2020), Vrijesh Kasera (Equity Portion) (Since April 01, 2020) & Mr. Mahendra Jajoo (Debt Portion) (since September 08, 2016)

SIP Performance

Period	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested	770,000	600,000	360,000	120,000
MKT Value as on 31 Dec, 2021	1,266,588	899,178	493,225	132,118
Fund Return& (%)	15.31	16.19	21.55	19.24
Benchmark Return& (%)	14.78	15.74	20.53	17.01
Add. Benchmark Return& (%)	17.56	18.96	24.79	21.62

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund managers are given in the respective page of the schemes and on page No. 61, 62, 63 & 65.
&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 dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET EQUITY SAVINGS FUND - (MAESF)

MIRAE ASSET Mutual Fund

(Equity Savings Fund - An open ended scheme investing in equity, arbitrage and debt)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Managers:
Mr. Harshad Borawake, Mr. Vrijesh Kasera,
Ms. Bharti Sawant (Equity portion) &
Mr. Mahendra Jajoo (Debt portion)

Allotment Date:	18th Dec, 2018
Benchmark:	Nifty Equity Savings Index
Net AUM (₹Cr.)	449.78
Entry load:	NA
Exit load:	Please refer page no.16
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
Lump Sum: ₹5,000/- and inmultiples of ₹1/-thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹15.125	₹14.631
IDCW^	₹13.932	₹13.449

Ratios@ (Annualised)

Volatility	15.76%
Beta	1.09
R Squared	0.96
Sharpe Ratio#	0.62
Information Ratio	0.68
Portfolio Turnover Ratio^	4.31 times

@Please refer last page for details.

Quantitative: Debt

Weighted Average Maturity	3.11 Yrs
Modified Duration	2.73 Yrs
Macaulay Duration	2.88 Yrs
Yield to Maturity	5.49%

Expense Ratio

Regular Plan	1.45%
Direct Plan	0.42%

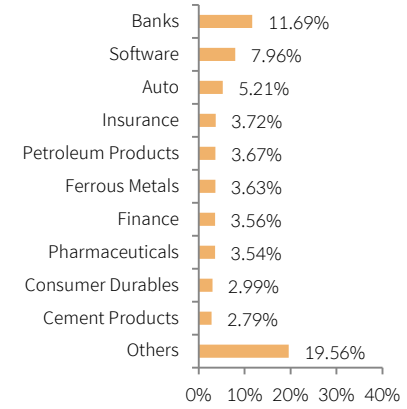
Portfolio Holdings

Equity Shares	
Infosys Ltd	4.58%
ICICI Bank Ltd	3.55%
Reliance Industries Ltd*	3.32%
HDFC Bank Ltd	2.99%
SBI Life Insurance Company Ltd	2.46%
Ambuja Cements Ltd	2.37%
State Bank of India	1.87%
Sun Pharmaceutical Industries Ltd	1.76%
Tata Consultancy Services Ltd	1.74%
Tata Motors Ltd	1.72%
Other Equities	41.97%
Equity Holding Total	**68.33%**
Equity Futures	
Container Corporation of India Ltd February 2022 Future	-0.01%
SBI Cards and Payment Services Ltd January 2022 Future	-0.13%
Tata Communications Ltd January 2022 Future	-0.18%
JSW Steel Ltd January 2022 Future	-0.38%
Equity Futures Total	**-27.96%**
Government Bond	
5.63% GOI (12/04/2026)	11.05%
6.18% GOI (04/11/2024)	3.41%
Government Bond Total	**15.57%**
Treasury Bill	
364 Days Tbill (19/08/2022)	2.17%
364 Days Tbill (25/08/2022)	1.08%
Treasury Bill Total	**3.25%**
Corporate Bond	
8.25% IIFL Finance Ltd (14/10/2023)	1.10%
Corporate Bond Total	**1.10%**
Cash & Other Receivables Total	**39.71%**
Total	**100.00%**

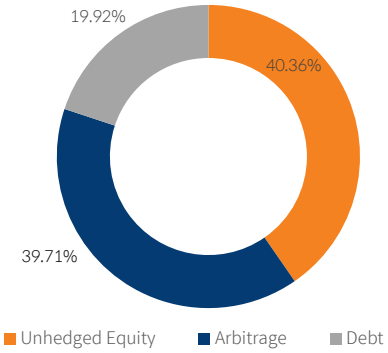
*Includes "Partly Paid Shares"

Allocation - Top 10 Sectors^

^Industrywise classification as recommended by AMFI



Overall Asset Allocation



Performance Report

Period	MAESF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	15.71	11.52	1.35
Last 3 Years	13.39	10.94	6.94
Since Inception	13.33	10.86	7.15
Value of Rs. 10000 invested (in Rs.) Since Inception	14,631	13,681	12,336

NAV as on 31st December, 2021	14.631
Index Value 31st December, 2021	Index Value of Scheme benchmark is 4,646.95 and CRISIL 10 Year Gilt Index is 4,100.79
Allotment Date	18th Dec, 2018
Scheme Benchmark	*Nifty Equity Savings Index (TRI)
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
2. Fund managers : Mr. Harshad Borawake (since October 12, 2019), Mr. Vrijesh Kasera (since October 12, 2019), Ms. Bharti Sawant (since December 28, 2020) and Mr. Mahendra Jajoo (Debt Portion) (since December 18, 2018)

SIP Performance

Period	Since Inception	3 Years	1 Year
Total Amount Invested	360,000	360,000	120,000
MKT Value as on 31 Dec, 2021	456,774	457,010	128,289
Fund Return& (%)	16.08	16.12	13.05
Benchmark Return& (%)	12.48	12.51	10.26
Add. Benchmark Return& (%)	4.77	4.77	1.57

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61, 62, 63 & 65. &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 dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET ARBITRAGE FUND - (MAAF)

MIRAE ASSET Mutual Fund

(Arbitrage Fund - An open ended scheme investing in arbitrage opportunities)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Managers:
Mr. Jignesh Rao, (Equity portion)
Mr. Jigar Sethia, (Equity portion) &
Mr. Mahendra Jajoo (Debt portion)

Allotment Date:	19th June, 2020
Benchmark:	Nifty 50 Arbitrage Index
Net AUM (₹Cr.)	435.23
Entry load:	NA
Exit load:	0.25% if redeemed or switched out with in 30 days from the date of allotment, Nil after 30 days
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/-thereafter.
Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.

Net Asset Value (NAV)

	Direct	Regular
Growth	₹10.638	₹10.527
IDCW^	₹10.636	₹10.526

Quantitative: Debt

Weighted Average Maturity	1.16 Yrs
Modified Duration	1.09 Yrs
Macaulay Duration	1.13 Yrs
Yield to Maturity	4.40%

Expense Ratio

Regular Plan	1.09%
Direct Plan	0.37%

Portfolio Holdings

Equity Shares	
Titan Company Ltd	5.15%
ICICI Bank Ltd	4.44%
Adani Ports and Special Economic Zone Ltd	3.63%
HDFC Ltd	3.49%
Sun TV Network Ltd	3.38%
IDFC Ltd	3.23%
Reliance Industries Ltd*	3.14%
Axis Bank Ltd	2.97%
State Bank of India	2.87%
UltraTech Cement Ltd	2.53%
Other Equities	39.02%
Equity Holding Total	**73.87%**
Equity Futures	
The India Cements Ltd January 2022 Future	-0.01%
Wipro Ltd January 2022 Future	-0.01%
DLF Ltd January 2022 Future	-0.01%
Alkem Laboratories Ltd January 2022 Future	-0.05%
Jindal Steel & Power Ltd January 2022 Future	-0.09%
Hindustan Copper Ltd January 2022 Future	-0.10%
Equity Futures Total	**-74.20%**
Government Bond	
6.84% GOI (19/12/2022)	7.05%
6.18% GOI (04/11/2024)	3.53%
Government Bond Total	**14.01%**
Treasury Bill	
364 Days Tbill (19/08/2022)	3.36%
364 Days Tbill (04/08/2022)	1.12%
Treasury Bill Total	**6.73%**
Cash & Other Receivables Total	**79.60%**
Total	**100.00%**

*Includes "Partly Paid Shares"

Performance Report

Period	MAAF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	3.49	4.16	3.49
Since Inception	3.40	3.42	3.57
Value of Rs. 10000 invested (in Rs.) Since Inception	10,527	10,529	10,553
NAV as on 31st December, 2021	10.527		
Index Value 31st December, 2021	Index Value of Scheme benchmark is 2,004.26 and CRISIL 1 Year T-Bill is 6,261.63		
Allotment Date	19th June, 2020		
Scheme Benchmark	* Nifty 50 Arbitrage Index		
Additional Benchmark	** CRISIL 1 Year T-Bill		

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund manager : Mr. Jignesh Rao (since June 19, 2020), Mr. Jigar Sethia (since June 19, 2020) and Mr. Mahendra Jajoo (Debt Portion) (since June 19, 2020)

SIP Performance

Period	Since Inception	1 Year
Total Amount Invested	180,000	120,000
MKT Value as on 31 Dec, 2021	184,955	122,207
Fund Return& (%)	3.48	3.43
Benchmark Return& (%)	3.91	3.91
Add. Benchmark Return& (%)	3.47	3.38

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 61, 62, 63 & 65.
&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 dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET NIFTY 50 ETF - (MAN50ETF)

MIRAE ASSET Mutual Fund

(Exchange Traded Fund (ETF) - An open ended scheme replicating/tracking Nifty 50 Index)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Ms. Ekta Gala

Allotment Date:	20th Nov, 2018
Benchmark:	Nifty 50 Index (TRI)
Net AUM (₹Cr.)	353.42
Tracking Error Value ~ ~stating tracking error is for 3 years	20.74 bps
Entry load:	NA
Exit load:	Please refer page no.16

Plans Available: The Scheme does not offer any plan/ option for investment

Minimum Investment Amount
Other Investors (Including Authorized Participants/ Large Investors): Application for subscription of the Units in Creation unit size can be made either: In exchange of Cash *[as determined by the AMC equivalent to the cost incurred towards the purchase of predefined basket of securities that represent the underlying index (i.e. Portfolio Deposit)], Cash component and other applicable transaction charges; or in exchange of Portfolio Deposit [i.e. by depositing basket of securities constituting Nifty 50 Index] along with the cash component and applicable transaction charges." There is no minimum investment, although units can be purchased/subscribed in round lots of 1 on the BSE/NSE (Stock Exchanges) on all the trading days.

Net Asset Value (NAV)

₹178.985 (Per Unit)

ETF Units

Creation Unit size = 50,000 units
1 Unit approximately equal to 1/100th of the value of Nifty 50 Index

Authorized Participants

Edelweiss Securities Limited
East India Securities Limited
Mirae Asset Capital Markets (India) Private Limited

Others

Live iNav is updated on Mirae Asset Website
NSE Symbol : MAN50ETF
BSE Code: 542131
Bloomberg Code: MAN50ETF IN Equity
Reuters Code: MIRA.NS

Expense Ratio: 0.08%

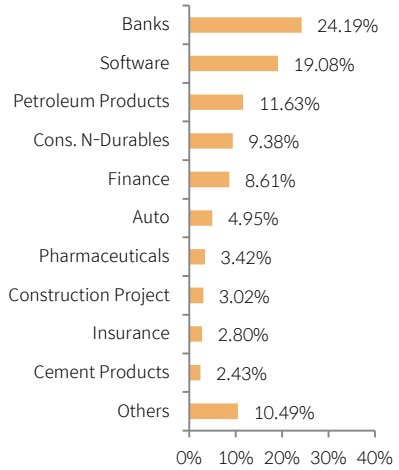
Portfolio Top 10 Holdings

Equity Shares	
Reliance Industries Ltd*	10.77%
Infosys Ltd	9.23%
HDFC Bank Ltd	8.54%
ICICI Bank Ltd	6.78%
Housing Development Finance Corporation Ltd	6.17%
Tata Consultancy Services Ltd	5.11%
Kotak Mahindra Bank Ltd	3.48%
Larsen & Toubro Ltd	3.02%
Hindustan Unilever Ltd	2.78%
ITC Ltd	2.52%
Other Equities	41.63%
Equity Holding Total	**100.01%**
Cash & Other Receivables	**-0.01%**
Total	**100.00%**

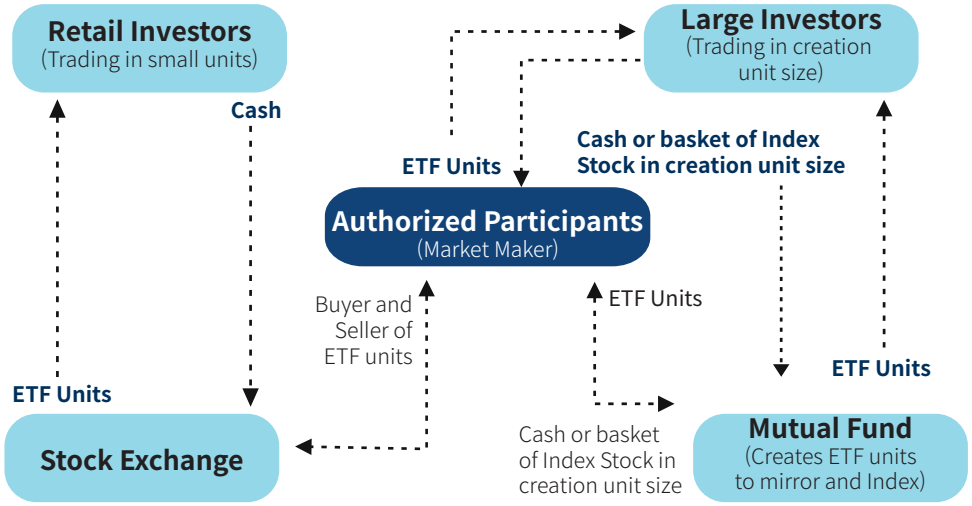
*Includes "Partly Paid Shares"

Allocation - Top 10 Sectors^

^Industrywise classification as recommended by AMFI



How to trade in ETF ?



Performance Report

Period	MAN50ETF	Scheme Benchmark*
Last 1 year	25.48	25.59
Last 3 years	18.11	18.27
Since Inception	18.11	18.31
Value of Rs. 10000 invested (in Rs.) Since Inception	16,796	16,883
NAV as on 31st December, 2021	178.985	
Index Value 31st December, 2021	Index Value of benchmark is 24,908.71	
Allotment Date	20th November, 2018	
Scheme Benchmark	*Nifty 50 Index (TRI)	

Note: Fund manager : Ms. Ekta Gala managing the scheme since December 28, 2020.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹105.24. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 65.

MIRAE ASSET NIFTY NEXT 50 ETF - (MANXT50ETF)

MIRAE ASSET Mutual Fund

(Exchange Traded Fund (ETF) - An open ended scheme replicating/tracking Nifty Next 50 Total Return Index)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Ms. Ekta Gala

Allotment Date:	24th Jan, 2020
Benchmark:	Nifty Next 50 Index (TRI)
Net AUM (₹Cr.)	87.29
Entry load:	NA
Exit load:	Please refer page no.17

Plans Available: The Scheme does not offer any plan/ option for investment

Minimum Investment Amount
Other Investors (Including Authorized Participants/ Large Investors): Application for subscription of the Units in Creation unit size can be made either: In exchange of Cash* [as determined by the AMC equivalent to the cost incurred towards the purchase of predefined basket of securities that represent the underlying index (i.e.PortfolioDeposit)], Cash component and other applicable transaction charges; or in exchange of Portfolio Deposit [i.e. by depositing basket of securities constituting Nifty 50 Index] along with the cash component and applicable transaction charges." There is no minimum investment, although units can be purchased/subscribed in round lots of 1 on the BSE/NSE (Stock Exchanges) on all the trading days.

Net Asset Value (NAV)

₹422.424 (Per Unit)

Authorized Participants

Mirae Asset Capital Markets (India) Private Limited

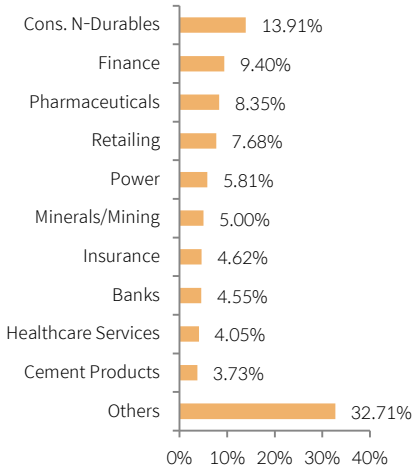
Expense Ratio: 0.14%

Portfolio Top 10 Holdings

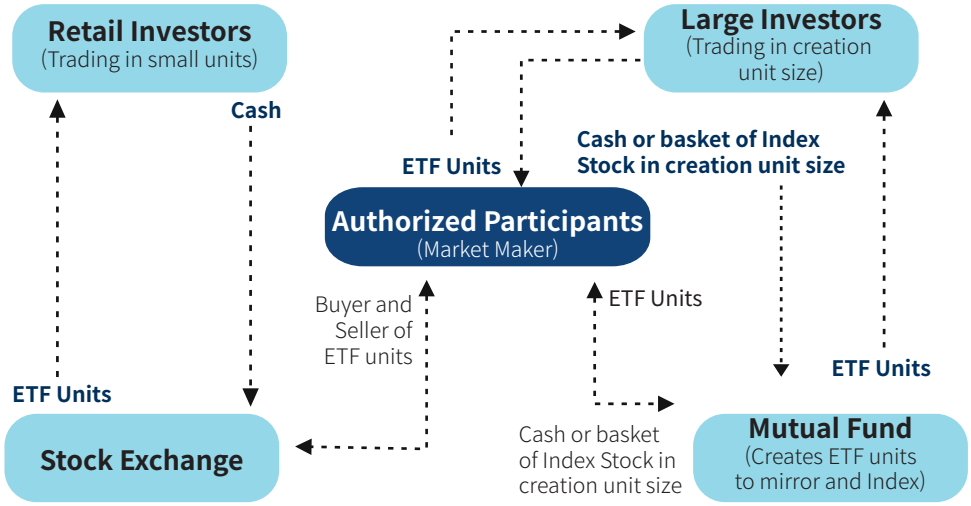
Equity Shares	
Avenue Supermarts Ltd	4.22%
Apollo Hospitals Enterprise Ltd	4.05%
Adani Enterprises Ltd	3.77%
Vedanta Ltd	3.56%
Info Edge (India) Ltd	3.46%
Pidilite Industries Ltd	3.01%
Godrej Consumer Products Ltd	2.94%
Adani Transmission Ltd	2.90%
Adani Green Energy Ltd	2.90%
ICICI Lombard General Insurance Company Ltd	2.87%
Other Equities	66.10%
Equity Holding Total	**99.80%**
Cash & Other Receivables	**0.20%**
Total	**100.00%**

Allocation - Top 10 Sectors^

^Industrywise classification as recommended by AMFI



How to trade in ETF ?



Performance Report

Period	MANXT50ETF	Scheme Benchmark*
Last 1 year	30.70	30.87
Since Inception	21.10	22.13
Value of Rs. 10000 invested (in Rs.) Since Inception	14,490	14,729
NAV as on 31st December, 2021	422.424	
Index Value 31st December, 2021	Index Value of benchmark is 58,740.65	
Allotment Date	24th January, 2020	
Scheme Benchmark	*Nifty Next 50 Index (TRI)	

Note: Fund manager : Ms. Ekta Gala managing the scheme since December 28, 2020.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹289.43. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 65.

MIRAE ASSET ESG SECTOR LEADERS ETF - (MAESGSLETF)

MIRAE ASSET Mutual Fund

(Exchange Traded Fund (ETF) - An open ended scheme replicating/tracking Nifty 100 ESG Sector Leaders Total Return Index)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Ms. Ekta Gala

Allotment Date:	17th November 2020
Benchmark:	NIFTY 100 ESG Sector Leaders Index (TRI)
Net AUM (₹Cr.)	175.01
Entry load:	NA
Exit load:	Please refer page no.17

Plans Available: The Scheme does not offer any plan/ option for investment

Minimum Investment Amount
Other Investors (Including Authorized Participants/ Large Investors): Application for subscription of the Units in Creation unit size can be made either: In exchange of Cash* [as determined by the AMC equivalent to the cost incurred towards the purchase of predefined basket of securities that represent the underlying index (i.e.PortfolioDeposit)], Cash component and other applicable transaction charges; or in exchange of Portfolio Deposit [i.e. by depositing basket of securities constituting NIFTY 100 ESG Sector Leaders Index] along with the cash component and applicable transaction charges." There is no minimum investment, although units can be purchased/subscribed in round lots of 1 on the BSE/NSE (Stock Exchanges) on all the trading days.

Net Asset Value (NAV)

₹29.720 (Per Unit)

Authorized Participants

Mirae Asset Capital Markets (India) Private Limited

Expense Ratio: 0.64%

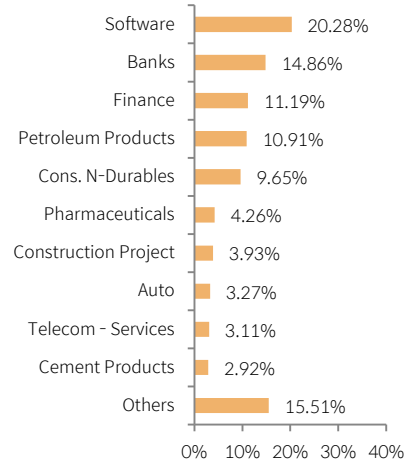
Portfolio Top 10 Holdings

Equity Shares	
HDFC Bank Ltd	10.05%
Infosys Ltd	9.92%
Reliance Industries Ltd*	9.80%
Housing Development Finance Corporation Ltd	8.02%
Tata Consultancy Services Ltd	6.64%
Kotak Mahindra Bank Ltd	4.52%
Larsen & Toubro Ltd	3.93%
Hindustan Unilever Ltd	3.61%
Bajaj Finance Ltd	3.18%
Bharti Airtel Ltd	2.77%
Other Equities	37.47%
Equity Holding Total	**99.90%**
Cash & Other Receivables	**0.10%**
Total	**100.00%**

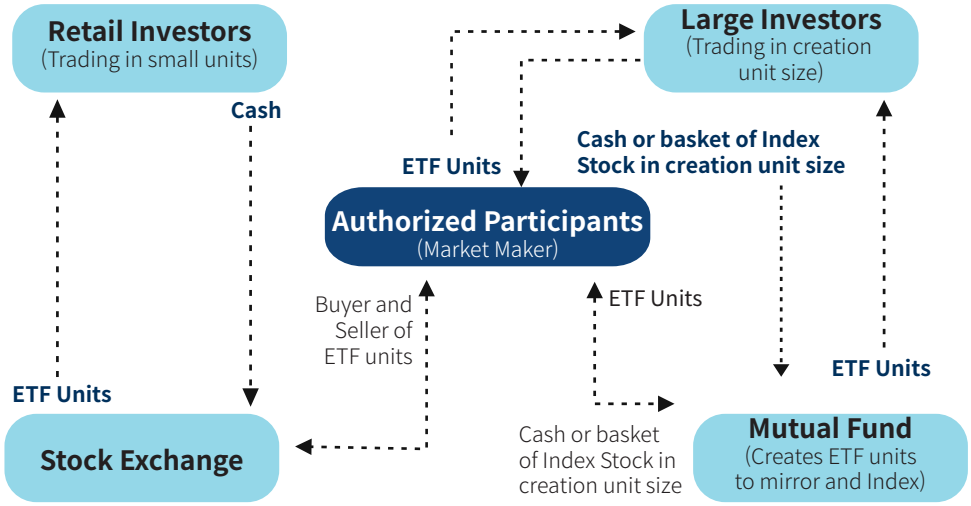
*Includes "Partly Paid Shares"

Allocation - Top 10 Sectors^

^Industrywise classification as recommended by AMFI



How to trade in ETF ?



Performance Report

Period	MAESGSLETF	Scheme Benchmark*	Additional Benchmark**
1 Year	23.69	24.24	23.23
Since Inception	29.27	29.90	29.77
Value of Rs. 10000 invested (in Rs.) Since Inception	13,301	13,407	13,391
NAV as on 31st December, 2021	29.720		
Index Value 31st December, 2021	Index Value of benchmark is 3,303.50 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	17th November, 2020		
Scheme Benchmark	*Nifty 100 ESG Sector Leaders Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Note: Fund manager : Ms. Ekta Gala managing the scheme since November 17, 2020.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹22.305. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 65.

MIRAE ASSET NYSE FANG+ ETF - (MAFANG)

MIRAE ASSET Mutual Fund

(Exchange Traded Fund (ETF) - An open-ended scheme replicating/tracking NYSE FANG+ Total Return Index)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Siddharth Srivastava

Allotment Date:	06th May 2021
Benchmark:	NYSE FANG+ Index (TRI)
Net AUM (₹Cr.)	1,359.64
Entry load:	NA
Exit load:	Please refer page no.17

Plans Available: The Scheme does not offer any plan/ option for investment

Minimum Investment Amount
On exchange (in multiple of 1 units), Directly with AMC or Authorized Participant (in multiple of 2,00,000 units)

Net Asset Value (NAV)

₹55.292 (Per Unit)

Authorized Participants

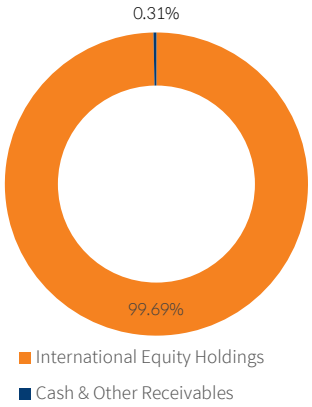
Mirae Asset Capital Markets (India) Private Limited

Expense Ratio: 0.53%

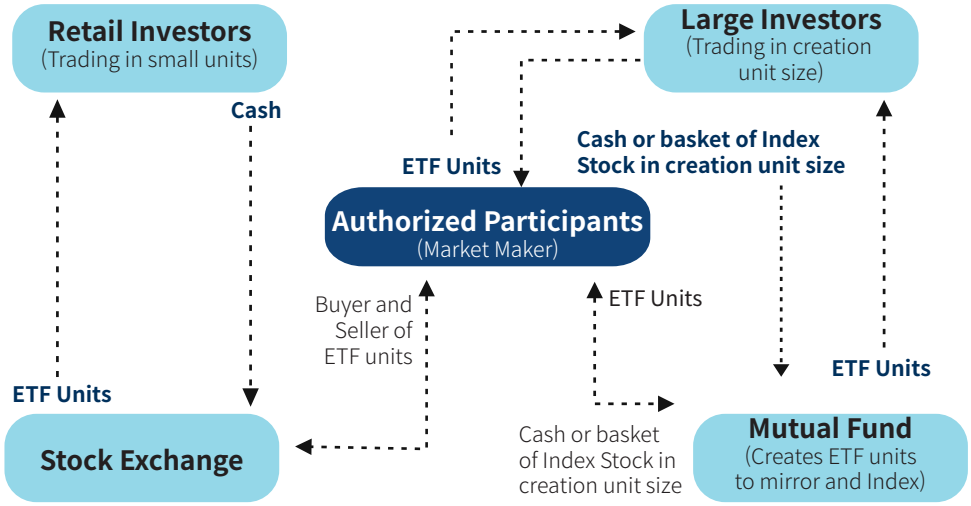
Portfolio Holdings

International Equity Shares	
Tesla Inc	10.94%
Nvidia Corp Com	10.21%
Microsoft Corp	10.03%
Apple Inc	10.02%
Netflix Inc	9.91%
Alphabet Inc A	9.87%
Facebook Inc	9.73%
Amazon Com Inc	9.47%
International Equity Holding Total	**80.17%**
American Depository Receipt	
Baidu Inc Spon ADR	10.12%
Alibaba Group Holding Ltd	9.39%
American Depository Receipt Total	**19.52%**
Cash & Other Receivables	**0.31%**
Total	**100.00%**

Overall Asset Allocation



How to trade in ETF ?



Performance Report

Period	MAFANG	Scheme Benchmark*	Additional Benchmark**
Since Inception*	3.74	3.73	22.66
NAV as on 31st December, 2021	55.292		
Index Value 31st December, 2021	Index Value of benchmark is 9,206.94 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	06th May, 2021		
Scheme Benchmark	*NYSE FANG+ Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

*Absolute Return (less than one year)
Note: Fund manager : Mr. Siddharth Srivastava managing the scheme since May 06, 2021.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹22.305. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 65.

MIRAE ASSET NIFTY FINANCIAL SERVICES ETF - (MANFSETF)

MIRAE ASSET Mutual Fund

(Exchange Traded Fund (ETF) - An open-ended scheme replicating/tracking Nifty Financial Services Total Return Index)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Ms. Ekta Gala

Allotment Date:	30th July 2021
Benchmark:	Nifty Financial Services (TRI)
Net AUM (₹Cr.)	96.62
Entry load:	NA
Exit load:	Please refer page no.18

Plans Available: The Scheme does not offer any plan/ option for investment

Minimum Investment Amount
On exchange (in multiple of 1 units), Directly with AMC (in multiple of 3,00,000 units)

Net Asset Value (NAV)

₹17.319 (Per Unit)

Authorized Participants

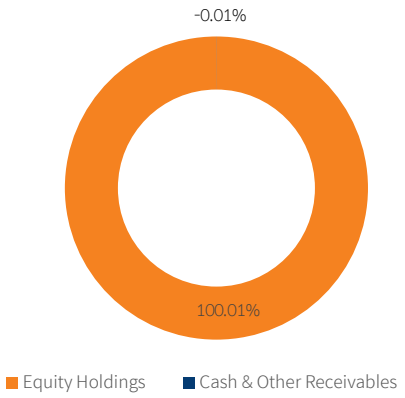
Mirae Asset Capital Markets (India) Private Limited

Expense Ratio: 0.13%

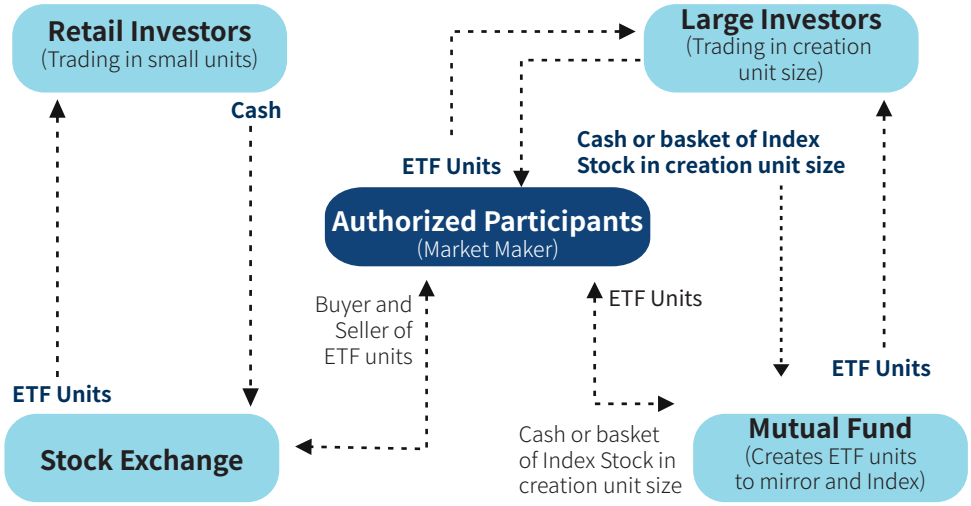
Portfolio Holdings

Equity Shares	
HDFC Bank Ltd	22.75%
ICICI Bank Ltd	18.05%
HDFC Ltd	16.43%
Kotak Mahindra Bank Ltd	9.26%
Bajaj Finance Ltd	6.51%
State Bank of India	6.21%
Axis Bank Ltd	6.14%
Bajaj Finserv Ltd	3.48%
HDFC Life Insurance Company Ltd	2.13%
SBI Life Insurance Company Ltd	1.85%
Other Equities	7.21%
Equity Holding Total	**100.01%**
Cash & Other Receivables Total	**-0.01%**
Total	**100.00%**

Overall Asset Allocation



How to trade in ETF ?



Since the scheme is in existence for less than 6 Month, as per SEBI regulation performance of the scheme has not been shown. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 65.

MIRAE ASSET S&P 500 TOP 50 ETF - (MATPF)

MIRAE ASSET Mutual Fund

(Exchange Traded Fund (ETF) - An open-ended scheme replicating/tracking S&P 500 Top 50 Total Return Index)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Siddharth Srivastava

Allotment Date:	20th September 2021
Benchmark:	S&P 500 Top 50 Index (TRI)
Net AUM (₹Cr.)	459.74
Entry load:	NA
Exit load:	Please refer page no.18

Plans Available: The Scheme does not offer any plan/ option for investment

Minimum Investment Amount
On exchange (in multiple of 1 units) with in 5 days from the date of allotment. Directly with AMC (in multiple of 5,50,000 units

Net Asset Value (NAV)

₹30.553 (Per Unit)

Authorized Participants

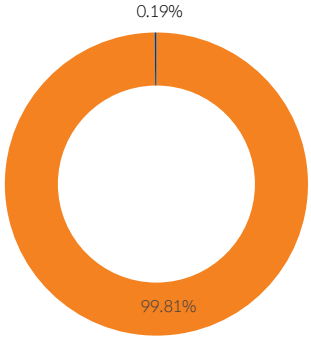
Mirae Asset Capital Markets (India) Private Limited

Expense Ratio: 0.60%

Portfolio Holdings

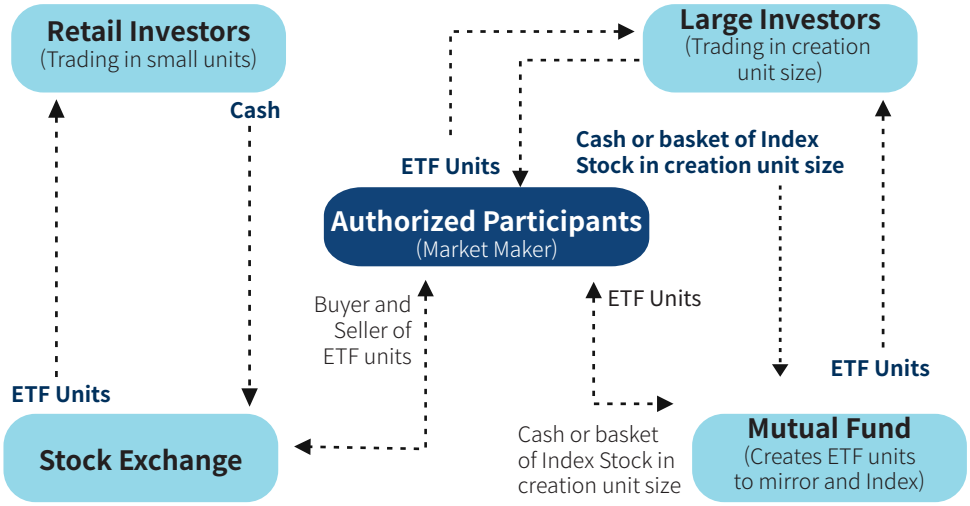
International Equity Shares	
Apple Inc	12.53%
Microsoft Corp	11.43%
Amazon Com Inc	6.59%
Alphabet Inc A	3.95%
Tesla Inc	3.89%
Alphabet Inc	3.66%
Facebook Inc	3.60%
Nvidia Corp Com	3.33%
Berkshire Hathaway Inc	2.48%
Unitedhealth Group Inc	2.14%
Other Equities	46.20%
International Equity Holding Total	**99.81%**
Cash & Other Receivables	**0.19%**
Total	**100.00%**

Overall Asset Allocation



International Equities ■ Cash & Other Receivables

How to trade in ETF ?



Since the scheme is in existence for less than 6 Month, as per SEBI regulation performance of the scheme has not been shown. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 65.

MIRAE ASSET HANG SENG TECH ETF - (MAHKTECH)

MIRAE ASSET Mutual Fund

(Exchange Traded Fund (ETF) - An open-ended scheme replicating/tracking Hang Seng TECH Total Return Index)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Mr. Siddharth Srivastava

Allotment Date:	06th December 2021
Benchmark:	Hang Seng TECH (TRI)
Net AUM (₹Cr.)	84.91
Entry load:	NA
Exit load:	Please refer page no.18

Plans Available: The Scheme does not offer any plan/ option for investment

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter. On exchange in multiple of 1 unit. With AMC: In multiples of Basket Size (8 Lakh units) thereafter

Net Asset Value (NAV)

₹17.947 (Per Unit)

Authorized Participants

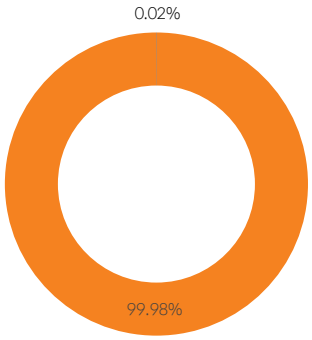
Mirae Asset Capital Markets (India) Private Limited

Expense Ratio: 0.42%

Portfolio Holdings

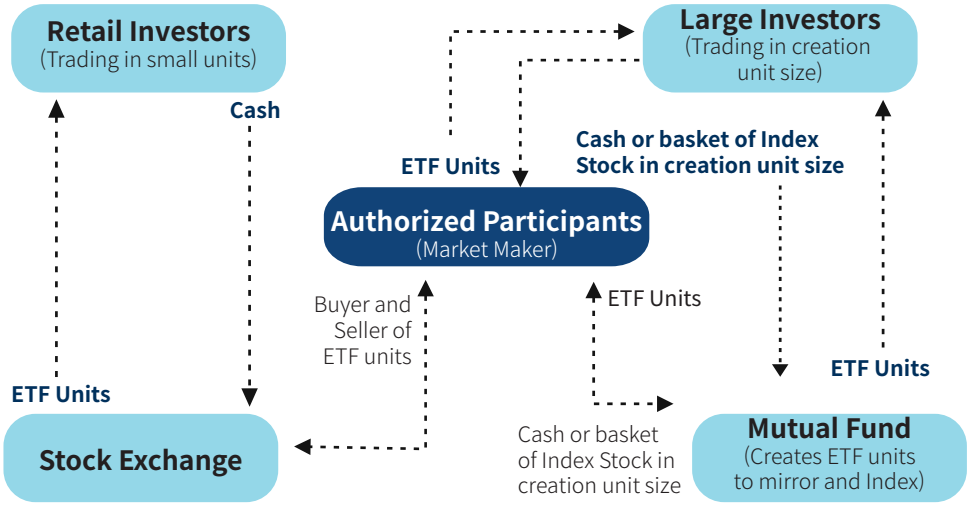
International Equity Shares	
Sunny Optical Tech	8.88%
Tencent Holdings Ltd	8.46%
Xiaomi Corporation	8.34%
Meituan	8.04%
Alibaba Group Holding Ltd	7.94%
Kuaishou Technology	7.21%
JD.com Inc	6.86%
Semiconductor Manufacturing International Corp	4.83%
Netease Inc	4.67%
Haier Smart Home Co Ltd	4.56%
Other Equities	30.19%
International Equity Holding Total	**99.98%**
Cash & Other Receivables	**0.02%**
Total	**100.00%**

Overall Asset Allocation



International Equities ■ Cash & Other Receivables

How to trade in ETF ?



Since the scheme is in existence for less than 6 Month, as per SEBI regulation performance of the scheme has not been shown. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 65.

MIRAE ASSET ESG SECTOR LEADERS FUND OF FUND - (MAESGSLF)

MIRAE ASSET Mutual Fund

(Fund of Fund - An open ended fund of fund scheme predominantly investing in Mirae Asset ESG Sector Leaders ETF)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Ms. Ekta Gala

Allotment Date:	18th November 2020
Benchmark:	NIFTY 100 ESG Sector Leaders Index (TRI)
Net AUM (₹Cr.)	143.04
Entry load:	NA
Exit load:	if redeemed or switched out within 5 calendar days from the date of allotment: 0.05% if redeemed or switched out after 5 days from date of allotment: Nil
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter

Net Asset Value (NAV)

	Direct	Regular
Growth	₹13.235	₹13.198
IDCW^	₹13.232	₹13.171

Expense Ratio

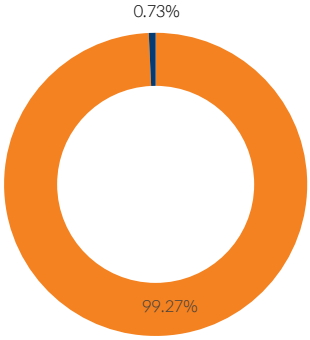
Regular Plan	0.53%
Direct Plan	0.11%

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e Mirae Asset ESG Sector Leaders ETF is 0.64%

Portfolio Holdings

Exchange Traded Funds	
Mirae Asset ESG Sector Leaders ETF	99.27%
Exchange Traded Funds Total	**99.27%**
Cash & Other Receivables	**0.73%**
Total	**100.00%**

Overall Asset Allocation



Exchange Traded Funds ■ Cash & Other Receivables

Performance Report

Period	MAESGSLF	Scheme Benchmark*	Additional Benchmark**
1 Year	22.53	24.24	23.23
Since Inception	28.18	29.85	29.25
Value of Rs. 10000 invested (in Rs.) Since Inception	13,198	13,390	13,322
NAV as on 31st December, 2021	13.198		
Index Value 31st December, 2021	Index Value of benchmark is 3,303.50 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	18th November, 2020		
Scheme Benchmark	*Nifty 100 ESG Sector Leaders Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund manager : Ms. Ekta Gala managing the scheme since November 18, 2020.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 65.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET EQUITY ALLOCATOR FUND OF FUND - (MAEAF)

MIRAE ASSET Mutual Fund

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

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Ms. Bharti Sawant

Allotment Date:	21st September, 2020
Benchmark:	Nifty 200 Index (TRI)
Net AUM (₹Cr.)	215.97
Entry load:	NA
Exit load:	if redeemed or switched out within 5 calendar days from the date of allotment: 0.05% if redeemed or switched out after 5 days from date of allotment: Nil
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter

Net Asset Value (NAV)

	Direct	Regular
Growth	₹15.895	₹15.868
IDCW^	₹15.897	₹15.870

Expense Ratio

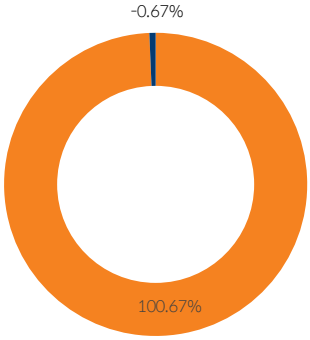
Regular Plan	0.40%
Direct Plan	0.16%

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e Mirae Asset Nifty 50 ETF is 0.08%, Mirae Asset Nifty Next 50 ETF is 0.14% and Nippon India ETF Nifty Midcap 150 is 0.23%

Portfolio Holdings

Exchange Traded Funds	
Mirae Asset Nifty 50 ETF	71.98%
Nippon India ETF Nifty Midcap 150	16.75%
Mirae Asset Nifty Next 50 ETF	11.94%
Exchange Traded Funds Total	**100.67%**
Cash & Other Receivables	**-0.67%**
Total	**100.00%**

Overall Asset Allocation



Exchange Traded Funds ■ Cash & Other Receivables

Performance Report

Period	MAEAF	Scheme Benchmark*	Additional Benchmark**
1 Year	28.53	28.88	23.23
Since Inception	43.57	44.62	40.97
Value of Rs. 10000 invested (in Rs.) Since Inception	15,868	16,016	15,503
NAV as on 31st December, 2021	15.868		
Index Value 31st December, 2021	Index Value of benchmark is 11,796.61 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	21st September, 2020		
Scheme Benchmark	*Nifty 200 Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option
2. Fund manager : Ms. Bharti Sawant managing the scheme since September 21, 2020.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 63 & 65.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET NYSE FANG+ETF FUND OF FUND - (MAFPF)

MIRAE ASSET Mutual Fund

(Fund of Fund - An Open-ended fund of fund scheme predominantly investing in Mirae Asset NYSE FANG+ ETF)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Ms. Ekta Gala

Allotment Date:	10th May 2021
Benchmark:	NYSE FANG+ Index (TRI)
Net AUM (₹Cr.)	1,102.81
Entry load:	NA

Exit load: If redeemed within 3 months from the date of allotment: 0.50%
If redeemed after 3 months from the date of allotment: NIL

Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter

Net Asset Value (NAV)

	Direct	Regular
Growth	₹11.986	₹11.947

Expense Ratio

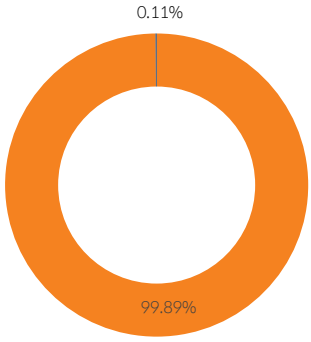
Regular Plan	0.74%
Direct Plan	0.15%

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e NYSE FANG+ ETF is 0.53%

Portfolio Holdings

Exchange Traded Funds	
Mirae Asset NYSE FANG+ ETF	99.89%
Exchange Traded Funds Total	**99.89%**
Cash & Other Receivables	**0.11%**
Total	**100.00%**

Overall Asset Allocation



Exchange Traded Funds ■ Cash & Other Receivables

Performance Report

Period	MAFPF	Scheme Benchmark*	Additional Benchmark**
Since Inception*	5.34	3.73	22.66
NAV as on 31st December, 2021	11.947		
Index Value 31st December, 2021	Index Value of benchmark is 9,206.94 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	10th May, 2021		
Scheme Benchmark	*NYSE FANG+ Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

*Absolute Return (less than one year)
Note: Fund manager : Ms. Ekta Gala managing the scheme since May 10, 2021.

Past Performance may or may not be sustained in future.
Note: For computation of since inception returns (%) the allotment NAV has been taken as ₹22.305. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 65.

MIRAE ASSET S&P 500 TOP 50 ETF FUND OF FUND - (MASPF)

MIRAE ASSET Mutual Fund

(Fund of Fund - An open ended fund of fund scheme predominantly investing in units of Mirae Asset S&P 500 Top 50 ETF)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Ms. Ekta Gala

Allotment Date:	22nd September 2021
Benchmark:	S&P 500 Top 50 Index (TRI)
Net AUM (₹Cr.)	355.59
Entry load:	NA
Exit load:	If redeemed within 3 months from the date of allotment: 0.50% If redeemed after 3 months from the date of allotment: NIL
Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter

Net Asset Value (NAV)

	Direct	Regular
Growth	₹11.089	₹11.072

Expense Ratio

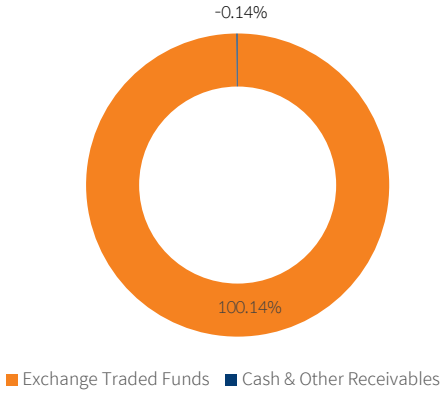
Regular Plan	0.65%
Direct Plan	0.11%

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e S&P 500 TOP 50 ETF Fund of Fund is 0.60%

Portfolio Holdings

Exchange Traded Funds	
Mirae Asset S&P 500 Top 50 ETF	100.14%
Exchange Traded Funds Total	**100.14%**
Cash & Other Receivables	**-0.14%**
Total	**100.00%**

Overall Asset Allocation



Since the scheme is in existence for less than 6 Month, as per SEBI regulation performance of the scheme has not been shown. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 65.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

MIRAE ASSET HANG SENG TECH ETF FUND OF FUND - (MAHSF)

MIRAE ASSET Mutual Fund

(Fund of Fund - An open-ended fund of fund scheme predominantly investing in Mirae Asset Hang Seng TECH ETF)

Monthly Factsheet as on 31 December, 2021

Fund Information

Fund Manager:
Ms. Ekta Gala

Allotment Date:	08th December 2021
Benchmark:	Hang Seng TECH (TRI)
Net AUM (₹Cr.)	67.79
Entry load:	NA

Exit load: If redeemed within 3 months from the date of allotment: 0.50%
If redeemed after 3 months from the date of allotment: NIL.

Plans Available:	Regular and Direct Plan

Minimum Investment Amount
₹5,000/- and in multiples of ₹1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter

Net Asset Value (NAV)

	Direct	Regular
Growth	₹9.406	₹9.402

Expense Ratio

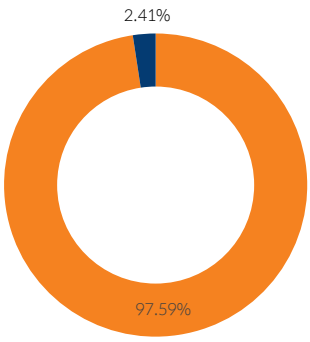
Regular Plan	0.81%
Direct Plan	0.19%

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e Hang Seng TECH ETF Fund of Fund is 0.42%

Portfolio Holdings

Exchange Traded Funds	
Mirae Asset Hang Sech TECH ETF	97.59%
Exchange Traded Funds Total	**97.59%**
Cash & Other Receivables	**2.41%**
Total	**100.00%**

Overall Asset Allocation



Exchange Traded Funds ■ Cash & Other Receivables

Since the scheme is in existence for less than 6 Month, as per SEBI regulation performance of the scheme has not been shown. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on page No. 65.
^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

FUND PERFORMANCE

For all Equity Funds

MIRAE ASSET Mutual Fund

Monthly Factsheet as on 31 December, 2021

Mirae Asset Large Cap Fund (MALCF) - Fund Managers - Mr. Gaurav Misra & Mr. Gaurav Khandelwal

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	27.74	26.45	23.23
Last 3 years	17.84	17.94	18.62
Last 5 years	17.63	17.45	18.31
Since Inception	16.20	11.94	11.72
Value of Rs. 10000 invested (in Rs.) Since Inception	78,827	47,144	45,876
NAV as on 31st December, 2021	78.827		
Index Value 31st December, 2021	Index Value of Nifty 100 (TRI) is 23,165.73 and S&P BSE Sensex (TRI) is 86,926.99		
Date of allotment	04th April, 2008		
Scheme Benchmark	*NIFTY 100 (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Mirae Asset Emerging Bluechip Fund (MAEBF) - Fund Managers - Mr. Neelesh Surana & Mr. Ankit Jain

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	39.13	37.04	23.23
Last 3 years	24.98	20.63	18.62
Last 5 years	22.43	19.11	18.31
Since Inception	22.00	13.89	12.36
Value of Rs. 10000 invested (in Rs.) Since Inception	98,192	44,555	38,135
NAV as on 31st December, 2021	98.192		
Index Value 31st December, 2021	Index Value of Scheme benchmark is 12,287.50 and S&P BSE Sensex (TRI) is 86,926.99		
Date of allotment	09th July, 2010		
Scheme Benchmark	*Nifty Large Midcap 250 (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Mirae Asset Tax Saver Fund (MATSF) - Fund Manager - Mr. Neelesh Surana

Period	Returns (in%)			
	Scheme	Scheme Benchmark* (Tier-1)	Scheme Benchmark* (Tier-2)	Additional Benchmark**
Last 1 year	35.29	31.60	28.88	23.23
Last 3 years	23.30	19.11	18.31	18.62
Last 5 years	22.05	17.87	17.56	18.31
Since Inception	20.88	15.69	15.42	15.73
Value of Rs. 10000 invested (in Rs.) Since Inception	31,284	24,028	23,694	24,079
NAV as on 31st December, 2021	31.284			
Index Value 31st December, 2021	Index Value of Scheme benchmark is 22,990.88/ 11,796.61 and S&P BSE Sensex (TRI) is 86,926.99			
Date of allotment	28th December, 2015			
Scheme Benchmark	*Tier-1-Nifty 500 (TRI) Tier-2-Nifty 200 (TRI)			
Additional Benchmark	**S&P BSE Sensex (TRI)			

Mirae Asset Focused Fund (MAFF) - Fund Manager - Mr. Gaurav Misra

Period	Returns (in%)			
	Scheme	Scheme Benchmark* (Tier-1)	Scheme Benchmark* (Tier-2)	Additional Benchmark**
Last 1 year	39.56	31.60	28.88	23.23
Since Inception	30.12	22.00	20.60	19.85
Value of Rs. 10000 invested (in Rs.) Since Inception	20,003	16,785	16,377	16,108
NAV as on 31st December, 2021	20.003			
Index Value 31st December, 2021	Index Value of Scheme benchmark is 22,990.88 / 11,796.61 and S&P BSE Sensex (TRI) is 86,926.99			
Date of allotment	14th May, 2019			
Scheme Benchmark	*Tier-1-Nifty 500 (TRI) Tier-2-Nifty 200 (TRI)			
Additional Benchmark	**S&P BSE Sensex (TRI)			

FUND PERFORMANCE

For all Equity and Debt Funds

MIRAE ASSET Mutual Fund

Monthly Factsheet as on 31 December, 2021

Mirae Asset Midcap Fund (MAMCF) - Fund Manager - Mr. Ankit Jain

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	48.43	48.16	23.23
Since Inception	35.16	33.92	20.88
Value of Rs. 10000 invested (in Rs.) Since Inception	20,780	20,318	15,845
NAV as on 31st December, 2021	20.780		
Index Value 31st December, 2021	Index Value of Scheme benchmark is 14,293.42 and S&P BSE Sensex (TRI) is 86,926.99		
Date of allotment	29th July, 2019		
Scheme Benchmark	*Tier-1-Nifty Midcap 150 (TRI) Tier-2 -		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Mirae Asset Great Consumer Fund (MAGCF) - Fund Manager - Mr. Ankit Jain and Mr. Siddhant Chhabria

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	33.05	20.82	23.23
Last 3 years	17.10	13.54	18.62
Last 5 years	19.81	16.25	18.31
Since Inception	17.17	15.35	12.44
Value of Rs. 10000 invested (in Rs.) Since Inception	55,057	46,542	35,355
NAV as on 31st December, 2021	55.057		
Index Value 31st December, 2021	Index Value of Scheme benchmark is 8,557.05 and S&P BSE Sensex (TRI) is 86,926.99		
Date of allotment	29th March, 2011		
Scheme Benchmark	*Nifty India Consumption Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Mirae Asset Healthcare Fund (MAHCF) - Fund Manager - Mr. Vrijesh Kasera

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	26.58	21.54	23.23
Last 3 years	32.77	24.28	18.62
Since Inception	28.47	20.57	16.71
Value of Rs. 10000 invested (in Rs.) Since Inception	24,042	19,252	17,180
NAV as on 31st December, 2021	24.042		
Index Value 31st December, 2021	Index Value of Scheme benchmark is 29,642.89 and S&P BSE Sensex (TRI) is 86,926.99		
Date of allotment	02nd July, 2018		
Scheme Benchmark	*S&P BSE Healthcare Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Mirae Asset Banking and Financial Services Fund (MABFSF) - Fund Manager - Mr. Harshad Borawake & Mr. Gaurav Kochar

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	17.14	14.55	23.23
Since Inception	19.66	18.99	26.06
Value of Rs. 10000 invested (in Rs.) Since Inception	12,084	12,013	12,767
NAV as on 31st December, 2021	12.084		
Index Value 31st December, 2021	Index Value of benchmark is 21,164.00 and S&P BSE Sensex (TRI) is 86,926.99		
Date of allotment	11th December, 2020		
Scheme Benchmark	*Nifty Financial Services Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Mirae Asset Overnight Fund (MAONF) - Fund Manager - Mr. Abhishek Iyer

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 7 Days	3.34	3.45	4.06
Last 15 Days	3.44	3.49	2.76
Last 30 Days	3.35	3.43	3.02
Last 1 year	3.16	3.27	3.49
Since Inception	3.45	3.50	4.80
Value of Rs. 10000 invested (in Rs.) Since Inception	10,779	10,791	11,095
NAV as on 31st December, 2021	1,077.9010		
Index Value 31st December, 2021	Index Value of benchmark is 2,848.77 and CRISIL 1 Year T-Bill is 6,261.63		
Date of allotment	15th October, 2019		
Scheme Benchmark	*CRISIL Overnight Index		
Additional Benchmark	**CRISIL 1 Year T bill		

FUND PERFORMANCE

For all Equity and Debt Funds

MIRAE ASSET Mutual Fund

Monthly Factsheet as on 31 December, 2021

Mirae Asset Cash Management Fund (MACMF) - Fund Manager - Mr. Mahendra Jajoo & Mr. Abhishek Iyer

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 7 days	3.73	3.82	4.06
Last 15 days	3.63	3.72	2.76
Last 30 days	3.40	3.59	3.02
Last 1 year	3.30	3.60	3.49
Last 3 years	4.68	5.01	5.63
Last 5 years	5.59	5.85	5.92
Since Inception	6.25	6.89	6.11
Value of Rs. 10000 invested (in Rs.) Since Inception	21,972	23,737	21,582
NAV as on 31st December, 2021	2,197.2181		
Index Value 31st December, 2021	Index Value of benchmark is 3,512.23 and CRISIL 1 Year T-Bill is 6,261.63		
Date of allotment	12th January, 2009		
Scheme Benchmark	*CRISIL Liquid Fund Index		
Additional Benchmark	**CRISIL 1 Year T-Bill		

Mirae Asset Ultra Short Duration Fund (MAUSDF) - Fund Manager - Mr. Mahendra Jajoo

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	3.46	3.93	3.49
Since Inception	3.50	3.96	3.52
Value of Rs. 10000 invested (in Rs.) Since Inception	10,434	10,491	10,436
NAV as on 31st December, 2021	1,043.3778		
Index Value 31st December, 2021	Index Value of benchmark is 4,386.72 and CRISIL 1 Year T-Bill is 6,261.63		
Date of allotment	07th October, 2020		
Scheme Benchmark	*Nifty Ultra Short Duration Debt Index		
Additional Benchmark	**CRISIL 1 Year T-Bill		

Mirae Asset Savings Fund (MASF) - Fund Manager - Mr. Mahendra Jajoo

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	3.07	4.23	1.35
Last 3 years	5.15	6.75	6.94
Last 5 years	5.56	6.94	5.32
Since Inception	6.53	7.48	6.98
Value of Rs. 10000 invested (in Rs.) Since Inception	18,264	20,934	19,016
NAV as on 31st December, 2021	1,826.4028		
Index Value 31st December, 2021	Index Value of benchmark is 6,451.15 and CRISIL 10 Year Gilt Index is 4,100.79		
Date of allotment	26th June, 2012		
Scheme Benchmark	*CRISIL Low Duration Debt Index		
Additional Benchmark	**CRISIL 10 Year Gilt Index		

Mirae Asset Short Term Fund (MASTF) - Fund Manager - Mr. Mahendra Jajoo & Mr. Amit Modani

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	3.11	4.38	1.35
Last 3 year	6.97	8.07	6.94
Since Inception	6.66	7.84	7.44
Value of Rs. 10000 invested (in Rs.) Since Inception	12,773	13,319	13,133
NAV as on 31st December, 2021	12.7731		
Index Value 31st December, 2021	Index Value of benchmark is 4,050.66 and CRISIL 10 Year Gilt Index is 4,100.79		
Date of allotment	16th March, 2018		
Scheme Benchmark	*CRISIL Short Term Bond Fund Index		
Additional Benchmark	**CRISIL 10 Year Gilt Index		

Mirae Asset Banking and PSU Debt Fund (MABPDF) - Fund Manager - Mr. Mahendra Jajoo

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
1 Year	3.39	4.18	1.35
Since Inception	3.72	4.96	2.09
Value of Rs. 10000 invested (in Rs.) Since Inception	10,540	10,721	10,301
NAV as on 31st December, 2021	10.5400		
Index Value 31st December, 2021	Index Value of benchmark is 4,642.08 and CRISIL 10 Year Gilt Index is 4,100.79		
Date of allotment	24th July, 2020		
Scheme Benchmark	*Nifty Banking and PSU Debt Index		
Additional Benchmark	**CRISIL 10 Year Gilt Index		

FUND PERFORMANCE

For all Debt and Hybrid Funds

MIRAE ASSET Mutual Fund

Monthly Factsheet as on 31 December, 2021

Mirae Asset Dynamic Bond Fund (MADBF) - Fund Manager - Mr. Mahendra Jajoo

Period	Returns (in%)			
	Scheme	Scheme Benchmark* (Tier-1)	Scheme Benchmark* (Tier-2)	Additional Benchmark**
Last 1 year	2.43	3.44	NA	1.35
Last 3 years	7.70	8.74	NA	6.94
Since Inception	6.50	7.67	NA	5.72
Value of Rs. 10000 invested (in Rs.) Since Inception	13,509	14,233	NA	13,041
NAV as on 31st December, 2021	13.5087			
Index Value 31st December, 2021	Index Value of Scheme benchmark is 3,991.05 / 1,010.37 and CRISIL 10 Year Gilt Index is 4,100.79			
Date of allotment	24th March, 2017			
Scheme Benchmark	*Tier-1 - CRISIL Composite Bond Fund Index Tier-2 - Nifty PSU Bond Plus SDL Apr 2027 50:50 Index			
Additional Benchmark	**CRISIL 10 Year Gilt Index			

Mirae Asset Corporate Bond Fund (MACBF) - Fund Manager - Mr. Mahendra Jajoo

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
6 Months (simple annualised)	3.89	4.87	-0.35
NAV as on 31st December, 2021	10.3503		
Index Value 31st December, 2021	Index Value of benchmark is 5,033.41 and CRISIL 10 Year Gilt Index is 4,100.79		
Allotment Date	17th March, 2021		
Scheme Benchmark	* Nifty Corporate Bond Index		
Additional Benchmark	**CRISIL 10 Year Gilt Index		

Mirae Asset Hybrid Equity Fund (MAHEF) - Fund Managers - Mr. Vrijesh Kasera, Mr. Harshad Borawake(Equity Portion) & Mr. Mahendra Jajoo (Debt Portion)

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	23.77	19.74	23.23
Last 3 years	16.32	16.05	18.62
Last 5 years	15.29	14.71	18.31
Since Inception	13.09	12.47	13.68
Value of Rs. 10000 invested (in Rs.) Since Inception	22,062	21,290	22,813
NAV as on 31st December, 2021	22.062		
Index Value 31st December, 2021	Index Value of Scheme benchmark is 14,127.01 and S&P BSE Sensex (TRI) is 86,926.99		
Date of allotment	29th July, 2015		
Scheme Benchmark	*CRISIL Hybrid 35+65 - Aggressive Index		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Mirae Asset Equity Savings Fund (MAESF) - Fund Managers - Mr. Vrijesh Kasera, Mr. Harshad Borawake, Ms. Bharti Sawant & Mr. Mahendra Jajoo

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	15.71	11.52	1.35
Last 3 years	13.39	10.94	6.94
Since Inception	13.33	10.86	7.15
Value of Rs. 10000 invested (in Rs.) Since Inception	14,631	13,681	12,336
NAV as on 31st December, 2021	14.631		
Index Value 31st December, 2021	Index Value of Scheme benchmark is 4,646.95 and CRISIL 10 Year Gilt Index is 4,100.79		
Date of allotment	18th Dec, 2018		
Scheme Benchmark	*Nifty Equity Savings Index (TRI)		
Additional Benchmark	**CRISIL 10 Year Gilt Index		

Mirae Asset Arbitrage Fund (MAAF) - Fund Managers - Mr. Jignesh Rao, Mr. Jigar Sethia & Mr. Mahendra Jajoo

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	3.49	4.16	3.49
Since Inception	3.40	3.42	3.57
Value of Rs. 10000 invested (in Rs.) Since Inception	10,527	10,529	10,553
NAV as on 31st December, 2021	10.527		
Index Value 31st December, 2021	Index Value of Scheme benchmark is 2,004.26 and CRISIL 1 Year T-Bill is 6,261.63		
Date of allotment	19th June, 2020		
Scheme Benchmark	* Nifty 50 Arbitrage Index		
Additional Benchmark	** CRISIL 1 Year T-Bill		

FUND PERFORMANCE

For all Passive Funds

MIRAE ASSET Mutual Fund

Monthly Factsheet as on 31 December, 2021

Mirae Asset Nifty 50 ETF (MAN50ETF) - Fund Manager - Ms. Ekta Gala

Period	Retuns (in%)	
	Scheme	Scheme Benchmark*
Last 1 year	25.48	25.59
Last 3 years	18.11	18.27
Since Inception	18.11	18.31
Value of Rs. 10000 invested (in Rs.) Since Inception	16,796	16,883
NAV as on 31st December, 2021	178.985	
Index Value 31st December, 2021	Index Value of benchmark is 24,908.71	
Date of allotment	20th November, 2018	
Scheme Benchmark	*Nifty 50 Index (TRI)	

Mirae Asset Nifty Next 50 ETF (MANXT50ETF) - Fund Manager - Ms. Ekta Gala

Period	Retuns (in%)	
	Scheme	Scheme Benchmark*
Last 1 year	30.70	30.87
Since Inception	21.10	22.13
Value of Rs. 10000 invested (in Rs.) Since Inception	14,490	14,729
NAV as on 31st December, 2021	422.424	
Index Value 31st December, 2021	Index Value of benchmark is 58,740.65	
Date of allotment	24th January, 2020	
Scheme Benchmark	*Nifty Next 50 Index(TRI)	

Mirae Asset ESG Sector Leaders ETF (MAESGSLETF) - Fund Manager - Ms. Ekta Gala

Period	Retuns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	23.69	24.24	23.23
Since Inception	29.27	29.90	29.77
Value of Rs. 10000 invested (in Rs.) Since Inception	13,301	13,407	13,391
NAV as on 31st December, 2021	29.720		
Index Value 31st December, 2021	Index Value of benchmark is 3,303.50 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	17th November, 2020		
Scheme Benchmark	*Nifty 100 ESG Sector Leaders Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Mirae Asset NYSE FANG+ ETF (MAFANG) - Fund Manager - Mr. Siddharth Srivastava

Period	Retuns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Since Inception*	3.74	3.73	22.66
NAV as on 31st December, 2021	55.292		
Index Value 31st December, 2021	Index Value of benchmark is 9,206.94 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	06th May, 2021		
Scheme Benchmark	*NYSE FANG+ Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Mirae Asset ESG Sector Leaders Fund of Fund (MAESGSLF) - Fund Manager - Ms. Ekta Gala

Period	Retuns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	22.53	24.24	23.23
Since Inception	28.18	29.85	29.25
Value of Rs. 10000 invested (in Rs.) Since Inception	13,198	13,390	13,322
NAV as on 31st December, 2021	13.198		
Index Value 31st December, 2021	Index Value of benchmark is 3,303.50 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	18th November, 2020		
Scheme Benchmark	*Nifty 100 ESG Sector Leaders Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

FUND PERFORMANCE

For all Passive Funds

MIRAE ASSET Mutual Fund

Monthly Factsheet as on 31 December, 2021

Mirae Asset Equity Allocator Fund of Fund (MAEAF) - Fund Manager - Ms. Bharti Sawant

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
1 Year	28.53	28.88	23.23
Since Inception	43.57	44.62	40.97
Value of Rs. 10000 invested (in Rs.) Since Inception)	15,868	16,016	15,503
NAV as on 31st December, 2021	15.868		
Index Value 31st December, 2021	Index Value of benchmark is 11,796.61 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	21st September, 2020		
Scheme Benchmark	*Nifty 200 Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

Mirae Asset NYSE FANG+ETF Fund of Fund (MAFPF) - Fund Manager - Ms. Ekta Gala

Period	Returns (in%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Since Inception*	5.34	3.73	22.66
NAV as on 31st December, 2021	11.947		
Index Value 31st December, 2021	Index Value of benchmark is 9,206.94 and S&P BSE Sensex (TRI) is 86,926.99		
Allotment Date	10h May, 2021		
Scheme Benchmark	*NYSE FANG+ Index (TRI)		
Additional Benchmark	**S&P BSE Sensex (TRI)		

*Absolute Return (less than one year)

Past Performance may or may not sustained in future.
$ For computation of since inception returns (%) the allotment NAV has been taken as ₹1000.00 for MACMF, MASF & MAOF and ₹10.00 for all other Schemes. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns.
Returns (%) for less than 1 year calculated on simple annualized basis.
The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. CAGR - Compounded Annualised Growth returns. NAV (per unit) is at the end of the period.
**Standard benchmark prescribed as per the applicable SEBI circular. For MASF the returns are for Regular Savings Plan - Growth Option. Returns for others scheme are provided for Regular Plan Growth Option. Load is not considered for computation of return.
Mirae Asset Nifty Financial Services ETF, Mirae Asset Money Market Fund Mirae Asset S&P 500 TOP 50 ETF, Mirae Asset S&P 500 TOP 50 ETF Fund of Fund, Mirae Asset Hang Seng TECH ETF and Mirae Asset Hang Seng TECH ETF Fund of Fund are in existence for less than 6 Month, as per SEBI regulation performance of the schemes has not been shown.
The performance of Mirae Asset Fixed Maturity Plan - Series III - 1122 days has not been provided since it is a closed ended scheme and performance is not comparable with other open ended schemes.

IDCW HISTORY

MIRAE ASSET Mutual Fund

Monthly Factsheet as on 31 December, 2021

Income Distribution cum capital withdrawal

Record Date	IDCW (₹)	Face Value(₹)	NAV (₹)
Mirae Asset Tax Saver Fund(IDCW)-Regular Plan			
23-Mar-2017	0.55 per Unit	10.00	13.22
12-Mar-2018	1.25 per Unit	10.00	15.39
06-Dec-2018	0.44 per Unit	10.00	14.22
16-Jan-2020	0.84 per Unit	10.00	16.65
Mirae Asset Tax Saver Fund(IDCW)-Direct Plan			
23-Mar-2017	0.55 per Unit	10.00	13.46
12-Mar-2018	1.25 per Unit	10.00	15.90
06-Dec-2018	0.44 per Unit	10.00	14.88
16-Jan-2020	0.40 per Unit	10.00	17.79

Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MATSF - Regular Plan and Direct Plan - IDCW Option

Income Distribution cum capital withdrawal

Record Date	IDCW (₹)	Face Value(₹)	NAV (₹)
Mirae Asset Large Cap Fund(IDCW)-Regular Plan			
09-Sep-2009	0.90	10.00	12.03
10-Dec-2010	1.50	10.00	15.28
22-Mar-2012	1.50	10.00	13.38
14-Mar-2013	1.40	10.00	13.56
27-Jan-2014	1.20	10.00	13.20
13-Feb-2015	1.60	10.00	19.95
11-Mar-2016	1.35	10.00	16.68
26-Jul-2016	1.50	10.00	18.16
24-Jul-2017	1.70	10.00	20.75
12-Mar-2018	2.00	10.00	19.94
06-Dec-2018	1.42	10.00	18.19
16-Dec-2019	1.33	10.00	19.12
Mirae Asset Large Cap Fund(IDCW)-Direct Plan			
12-Mar-2018	2.00	10.00	35.91
06-Dec-2018	1.55	10.00	34.61

Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MALCF - Regular Plan and Direct Plan - IDCW Option

Income Distribution cum capital withdrawal

Record Date	IDCW (₹)	Face Value(₹)	NAV (₹)
Mirae Asset Emerging Bluechip(IDCW)-Regular Plan			
29-Oct-2012	1.10	10.00	12.91
18-Mar-2014	1.20	10.00	14.96
08-Dec-2014	1.80	10.00	22.99
05-Jan-2016	2.00	10.00	24.51
20-Jul-2016	2.00	10.00	24.64
24-Jul-2017	2.50	10.00	30.73
06-Dec-2018	2.21	10.00	28.97
16-Jan-2020	2.21	10.00	32.77
Mirae Asset Emerging Bluechip(IDCW)-Direct Plan			
06-Dec-2018	3.54	10.00	46.39
16-Jan-2020	3.54	10.00	53.13

Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MAEBF - Regular Plan and Direct Plan - IDCW Option

Income Distribution cum capital withdrawal

Record Date	IDCW (₹)	Face Value(₹)	NAV (₹)
Mirae Asset Great Consumer Fund(IDCW)-Regular Plan			
20-Mar-2013	1.30	10.00	12.29
11-Dec-2013	1.10	10.00	13.03
18-Mar-2015	2.00	10.00	18.54
25-Jan-2016	1.50	10.00	14.59
22-Mar-2017	2.00	10.00	16.43
27-Jun-2017	0.50	10.00	16.20
17-Oct-2017	0.50	10.00	17.16
12-Mar-2018	1.00	10.00	17.38
06-Dec-2018	1.33	10.00	16.60
16-Dec-2019	1.33	10.00	17.07
Mirae Asset Great Consumer Fund(IDCW)-Direct Plan			
12-Mar-2018	1.70	10.00	33.97
16-Dec-2019	1.33	10.00	37.86

Past Performance may or may not be sustained in future.
Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).
IDCW history is for MAGCF - Regular Plan and Direct Plan - IDCW Option

DISCLAIMER

MIRAE ASSET Mutual Fund

FUND MANAGERS EXPERIENCES

- **Neelesh Surana** has over 26 years of experience in Financial Services including Fund Management.
- **Gaurav Misra** has over 26 years of experience in Investment Management and Equity Research Functions.
- **Mahendra Jajoo** has over 28 years of experience in the field of financial services including 14 years of experience in Fixed Income funds management.
- **Ankit Jain** has 9 years of experience in Equity Research Analysis
- **Harshad Borawake** has over 17 years of experience in Investment Analysis & Research
- **Vrijesh Kasera** has over 14 years of experience in Investment Analysis & Research
- **Bharti Sawant** has 13 years of experience in equity research analysis
- **Mr. Jignesh Rao** has over 14 years of experience in Equity Dealing and Investment Management
- **Mr. Jigar Setha** has over 9 years of experience in Equity Dealing and Investment Management
- **Ms. Ekta Gala** has over 4 years of experience in ETF Dealing and Investment Management
- **Mr. Gaurav Kochar** has over 6 years of experience in Investment Analysis & Research
- **Mr. Abhishek Iyer** has around 11 years of experience in Dealing and Fixed Income
- **Mr. Amit Modani** has over 10 years of experience in Fixed Income Dealing and Fund Management
- **Mr. Gaurav Kochar** has over 7 years of experience in equity reserach analysis.
- **Mr Siddharth Srivastava** has more than 10 years of experience in the field of financial services and stock markets.
- **Mr. Siddhant Chhabria** has over 6 years of experience in equity reserach analysis
- **Mr. Gaurav Khandelwal** has over 11 years of experience in equity reserach analysis

For Equity Funds:
Current Monthly Average Expense Ratio for Growth Option (#)
(Effective Date 01stApril, 2019)
Regular Plan:
2.25% on the first ₹500 crores of the daily net assets
2.00% on the next ₹250 crores of the daily net assets
1.75% on the next ₹1,250 crores of the daily net assets
1.60% on the next ₹3,000 crores of the daily net assets
1.50% on the next ₹5,000 crores of the daily net assets
Total expense ratio reduction of 0.05% for every increase of ₹5,000 crores of daily net assets or part there of, on the next ₹40,000 crores of the daily net assets
1.05% on the balance of the assets
In addition to the above a charge of 5bps* on the daily net assets; Plus, a proportionate charge in respect to sales beyond T-30 cities subject to maximum of 30 bps on daily net assets may also be charged
Excluding Statutory levies on Investment Management Fee.
For Exchange Traded Fund:
Current Monthly Average Expense Ratio for Growth Option (#)
(Effective Date 01stApril, 2019)
Regular Plan:
1.00% of the daily net assets
For Direct Plans (Effective Date 01stApril, 2019)#:
The above Monthly Average Expense Ratio will also be applicable for Direct Plans except that the Direct Plan shall have a lower Monthly Average Expense Ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under Direct Plan.
(#) Any change in the Expense Ratio will be updated on AMC Website.

For Liquid / Debt Funds:
Current Monthly Average Expense Ratio for Growth Option (#)
(Effective Date 01stApril, 2019)
Regular Plan:
2.00% on the first ₹500 crores of the daily net assets
1.75% on the next ₹250 crores of the daily net assets
1.50% on the next ₹1,250 crores of the daily net assets
1.35% on the next ₹3,000 crores of the daily net assets
1.25% on the next ₹5,000 crores of the daily net assets
Total expense ratio reduction of 0.05% for every increase of ₹5,000 crores of daily net assets or part there of, on the next ₹40,000 crores of the daily net assets
0.80% on the balance of the assets
In addition to the above a charge of 5bps* on the daily net assets; Plus, a proportionate charge in respect to sales beyond T-30 cities subject to maximum of 30 bps on daily net assets may also be charged
Excluding Statutory levies on Investment Management Fee.
For Debt Oriented Close Ended Scheme:
Current Monthly Average Expense Ratio for Growth Option (#)
(Effective Date 01stApril, 2019)
Regular Plan:
1.00% of the daily net assets
For Direct Plans (Effective Date 01stApril, 2019)#:
The above Monthly Average Expense Ratio will also be applicable for Direct Plans except that the Direct Plan shall have a lower Monthly Average Expense Ratio excluding distribution expenses, commission, etc. and no commission for distribution of Units will be paid / charged under Direct Plan.
(#) Any change in the Expense Ratio will be updated on AMC Website.

*The additional charge of 20bps has been reduced to 5bps with effect from May 30, 2018
@The Volatility, Beta, R Squared, Sharpe Ratio & Information Ratio are calculated on returns from last three years Monthly data points.
#Risk free rate: FBILOVERNIGHTMIBOR as on 31st December 2021.
^Basis last rolling 12 months.
IDCW is gross IDCW. As per current Income Tax Rules, for financial year 2020-21 IDCW under equity scheme is tax free in the hands of investors, whereas for IDCW under Debt schemes applicable statutory levies, if any, needs to be adjusted by the AMC. The fiscal rules / tax laws are subject to change. For further details, please refer to the section titled "Taxation" in the Statement of Additional Information of Mirae Asset Mutual Fund. In view of the individual nature of tax consequences, each investor is advised to consult his / her professional tax advisor. For complete IDCW history details please refer to our website www.miraeassetmf.co.in
Statutory Details: Sponsor: Mirae Asset Global Investments Company Limited. Trustee: Mirae Asset Trustee Company Private Limited; Investment Manager: Mirae Asset Investment Managers (India) Private Limited.

ASSET ALLOCATION

MIRAE ASSET Mutual Fund

ASSET ALLOCATION

Mirae Asset Large Cap Fund (MALCF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Equities and Equity Related Securities of Large cap companies*	80%	100%	High
Equities and Equity Related Securities of companies other than Large cap companies*	0%	20%	High
Money market instruments /debt securities Instruments*	0%	20%	High

Mirae Asset Emerging Bluechip Fund (MAEBF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Equities and Equity Related Securities of Large cap companies*	80%	100%	High
Equities and Equity Related Securities of companies other than Large cap companies*	0%	20%	High
Money market instruments /debt securities Instruments*	0%	20%	High

Mirae Asset Tax Saver Fund - (MATSF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Equity and Equity Related Instruments*	80%	100%	High
Debt Instruments, Money Market Instruments, G-Secs, Cash, CBLO, Reverse Repo, etc.	0%	20%	Low to Medium

Mirae Asset Focused Fund - (MAFF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Indian Equities and Equity Related Securities$*	80%	100%	High
Money market instruments / debt securities, Instruments and/or units of debt / liquid schemes of domestic Mutual Funds	0%	20%	High

$ Subject to overall limit of 30 stock

Mirae Asset Midcap Fund - (MAMCF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Equities and equity related securities* of midcap companies	65%	100%	High
Equities and equity related securities other than above	0%	35%	High
Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds	0%	35%	Low to Medium

*To know in detail about the above schemes please read the SID/KIM

Mirae Asset Great Consumer Fund (MAGCF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Indian Equities and Equity Related Securities of companies that are likely to benefit either directly or indirectly from consumption led demand*	80%	100%	High
Money market instruments / debt securities Instruments and / or un its of debt / liquid schemes of domestic/ international Mutual Funds.	0%	20%	Low to Medium

Mirae Asset Healthcare Fund - (MAHCF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Indian Equities and Equity Related Securities* of companies that are likely to benefit either directly or indirectly from Healthcare and allied sectors	80%	100%	High
Other equities and equity related securities of companies in India	0%	20%	High
Money market instruments / debt ecurities, Instruments and/or units of debt / liquid schemes of domestic Mu-tual Funds	0%	20%	Low to Medium

Mirae Asset Banking and Financial Services Fund - (MABFSF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Equity and equity related instruments of companies in the Banking and Financial Services Sector in India	80%	100%	High
Other equities and equity related Instruments	0%	20%	High
Debt and Money Market Instruments including schemes of Mutual Fund	0%	20%	Low to Medium
Units issued by REIT/InVITs	0%	10%	Medium to High

Mirae Asset Overnight Fund - (MAONF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Overnight securities or Debt Securities* and Money Market Instruments@ (in-cluding MIBOR Linked instruments with daily call and put options)	0%	100%	Low

@ Maturing on or before the next business day.

Mirae Asset Cash Management Fund (MACMF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Money Market Instruments (including Cash, Reverse Repo, CBLO) MIBOR & MIBOR linked instruments upto 91 days.	65%	100%	High
Debt Instruments with residual maturity upto 91 days only	0%	80%	Medium

*Macaulay Duration of the portfolio shall be between 3 months and 6 months.

ASSET ALLOCATION

MIRAE ASSET Mutual Fund

ASSET ALLOCATION

Mirae Asset Ultra Short Duration Fund (MAUSDF)

Types of Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Debt & Money market instruments including government securities*	0%	100%	Low to Medium
Units issued by REITs & InvITs	0%	10%	Medium to High

*Macaulay Duration of the portfolio shall be between 3 months and 6 months.

Mirae Asset Savings Fund (MASF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Money Market Instruments and debt instruments with Macaulay duration of the portfolio between 6 months and 12 months	0%	100%	Low to Medium

Mirae Asset Money Market Fund - (MAMMF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Money market instruments*	0%	100%	Low

Mirae Asset Banking And PSU Debt Fund (MABPDF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Debt and Money Market Instruments, issued by Scheduled Commercial Banks, Public Sector Undertakings (PSUs) & Public Financial Institutions (PFIs) Municipal Bonds	80%	100%	Low to Medium
Debt (including government securities) and Money Market Instruments issued by entities other than Banks, PFIs, PSUs and Municipal Bonds	0%	20%	Low to Medium
Units issued by REITs & InvITs	0%	10%	Low to Medium

Mirae Asset Short Term Fund - (MASTF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Money market instruments & Debt instrument with macaulay duration of the portfolio between 1 year to 3 years.	0%	100%	Low to Medium
Debt Instruments, Money Market Instruments, G-Secs, Cash, CBLO, Reverse Repo, etc.	0%	10%	Low to Medium

Mirae Asset Dynamic Bond Fund - (MADBF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Money market instruments & Debt securities	0%	100%	Low to Medium

*To know in detail about the above schemes please read the SID/KIM

Mirae Asset Corporate Bond Fund (MACBF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Corporate Debt* rated AA+ and above	80%	100%	Low to Medium
Government Securities, other debt and Money Market Instruments	0%	20%	Low to Medium
Units issued by REITs & InvITs	0%	10%	Medium to High

Mirae Asset Hybrid Equity Fund (MAHEF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Equity and Equity Related Instruments*	65%	80%	High
Debt & Money Market Instruments	20%	35%	Medium
Units issued by REITs and InvITs	0%	10%	Medium to High

Mirae Asset Equity Savings Fund - (MAESF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Indian Equities and Equity Related Securities	65%	90%	Medium to High
Equities & equity related instruments (unhedged)*	20%	45%	High
Equities, equity related instruments and derivatives including index options & stock option etc. as part of hedged / arbirage exposure.	20%	70%	Low to Medium
Money market instruments / debt securities, Instruments and/or units of debt / liquid schemes of domestic Mutual Funds	10%	35%	Low to Medium

Mirae Asset Arbitrage Fund - (MAAF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Equities and Equity Linked instruments*	65%	90%	Medium to High
Derivatives including Index Futures, Stock Futures, Index Options and Stock Options	65%	90%	Medium to High
Debt securities and Money Market Instruments (including the margin money deployed in derivative transactions)	10%	35%	Low to Medium
Units issued by REITs & InvITs	0%	10%	Medium to High

Mirae Asset NIFTY 50 ETF - (MAN50ETF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Securities included in the Nifty 50 Index	95%	100%	High
Money market instruments & Debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds	0%	5%	Low to Medium

ASSET ALLOCATION

MIRAE ASSET Mutual Fund

ASSET ALLOCATION

Mirae Asset Nifty Next 50 ETF - (MANXT50ETF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Securities included in the Nifty Next 50 Index	95%	100%	Low
Money market instruments / debt securities,Instruments and/or units of debt/liquid schemes of domestic Mutual Funds, but excluding subscription and redemption cash flow[$]	0%	5%	Low to Medium

[$] Subscription cash flow is the subscription money in transit before deployment and redemption cash flow is the money kept aside for meeting redemptions.

Mirae Asset ESG Sector Leaders ETF - (MAESGSLETF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Securities included in the Nifty100 ESG Sector Leaders Index	95%	100%	High
Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds.	0%	5%	Low to Medium

Mirae Asset NYSE FANG+ ETF - (MAFANG)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Securities included in the NYSE FANG+ Index	95%	100%	High
Money market instruments / debt securities, Instruments and/or units of schemes of domestic Mutual Funds.	0%	5%	Low to Medium

Mirae Asset Nifty Financial Services ETF - (MANFSETF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Securities included in the Nifty Financial Services Index	95%	100%	High
Money market instruments / debt securities, Instruments and/or units of debt/liquid schemes of domestic Mutual Funds	0%	5%	Low to Medium

Mirae Asset S&P 500 TOP 50 ETF - (MATPF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Securities included in the S&P 500 TOP 50 Index	95%	100%	High
Money market instruments / debt securities, Instruments and/or units of schemes of domestic Mutual Funds.	0%	5%	Low to Medium

*To know in detail about the above schemes please read the SID/KIM

Mirae Asset Hang Seng TECH ETF - (MAHKTECH)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Securities included in the Hang Seng TECH Index	95%	100%	High
Money market instruments / debt securities, Instruments and/or units of schemes of domestic Mutual Funds	0%	5%	Low to Medium

Mirae Asset ESG Sector Leaders Fund of Fund - (MAESGSLF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Units of Mirae Asset ESG Sector Leaders ETF	95%	100%	High
Money market instruments / debt securities, Instruments and/or units of debt/ liquid schemes of domestic Mutual Funds	0%	5%	Low to Medium

Mirae Asset Equity Allocator Fund of Fund - (MAEAF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Units of domestic Equity Exchange Traded Funds (ETFs)	95%	100%	High
Money market instruments / debt securities, Instruments and/or units of debt/ liquid schemes of domestic Mutual Funds	0%	5%	Low to Medium

Mirae Asset NYSE FANG+ETF Fund of Fund - (MAFPF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Units of Mirae Asset NYSE FANG+ ETF	95%	100%	High
Money market instruments / debt securities, Instruments and/or units of debt/ liquid schemes of domestic Mutual Funds	0%	5%	Low to Medium

MIRAE ASSET S&P 500 TOP 50 ETF FUND OF FUND - (MASPF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Units of Mirae Asset S&P 500 Top 50 ETF	95%	100%	High
Money market instruments / debt securities, Instruments and/or units of debt/ liquid schemes of domestic Mutual Funds	0%	5%	Low to Medium

Mirae Asset Hang Seng TECH ETF Fund of Fund - (MAHSF)

Instruments	Indicative allocations (% of total assets) Risk		Risk Profile
	Minimum	Maximum	
Units of Mirae Asset Hang Seng TECH ETF	95%	100%	High
Money market instruments / debt securities, Instruments and/or units of debt/ liquid schemes of domestic Mutual Funds	0%	5%	Low to Medium

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