

# Mirae Asset Equity Savings Fund


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


Data as on 30<sup>th</sup> April, 2022

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




### INVESTMENT DETAILS


 **Allotment Date:** 17<sup>th</sup> December, 2018


 **Benchmark:** Nifty Equity Savings Index

 **Net Aum (₹Cr.)** 533.22


### EQUITY INVESTMENT FRAMEWORK<sup>\$</sup>


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


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

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


### INVESTMENT PHILOSOPHY


 **20-45% Equity**


 **20-70% Arbitrage**

 **10-35% Debt & money market instruments**

### DEBT INVESTMENT FRAMEWORK

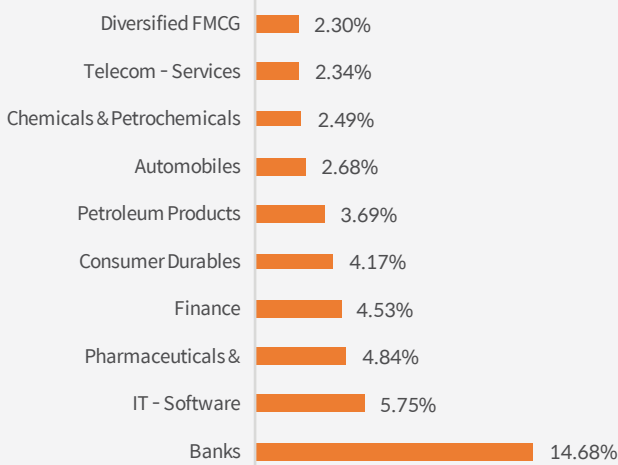
 Seeks to Invest in high quality debt and money market instruments

 The Fund broadly follows buy and hold strategy

 Debt allocation seeks to generate regular income and lower portfolio risk

### EQUITY UPDATE

#### TOP SECTOR ALLOCATION<sup>#</sup>



Source: Industry wise classification as per AMFI Classification



#### PORTFOLIO

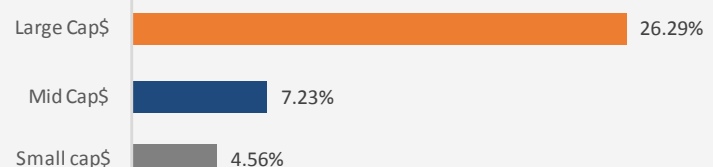
No of Stocks	94
Top 10 Stock %	25.84%
Top 5 Sectors %	33.97%



#### RISK RATIOS

Beta	1.19
Sharpe Ratio	0.80
Portfolio Turnover Ratio	5.24 Times

#### MARKET CAP ALLOCATION



## DEBT UPDATE\*

Top 10 Debt Holdings	% Allocation	Rating
5.63% Government of India (12/04/2026)	10.92%	SOVEREIGN
5.74% Government of India (15/11/2026)	3.62%	SOVEREIGN
6.54% Government of India (17/01/2032)	3.60%	SOVEREIGN
6.18% Government of India (04/11/2024)	2.84%	SOVEREIGN
364 Days Tbill (MD 19/08/2022)	1.85%	SOVEREIGN
3.96% Government of India (09/11/2022)	0.94%	SOVEREIGN
8.25% IIFL Finance Limited (14/10/2023) **	0.93%	CRISIL AA
364 Days Tbill (MD 25/08/2022)	0.93%	SOVEREIGN

## DEBT RATIOS

YTM	6.28%
Average Maturity	4.08 years
Modified Duration	3.33 years
Macaulay Duration	3.55 years

## CREDIT PROFILE

SOV	24.68%
AA	0.93%

## MATURITY PROFILE

Upto 12 Months	3.72%
1-3 Years	3.77%
3-5 years	18.14%

Source: Internal

## HISTORIC ASSET ALLOCATION

MONTH	NOV 21	DEC 21	JAN 22	FEB 22	MAR 22	APRIL 22
UNHEDGED EQUITY	39.01%	41.00%	39.04%	39.47%	39.29%	38.08%
ARBITRAGE	25.03%	28.00%	28.01%	27.44%	26.29%	28.86%
DEBT, CASH & OTHER RECEIVABLES	35.07%	31.01%	32.04%	33.10%	34.42%	33.06%

## MARKET OUTLOOK

Indian economy, is gradually normalizing, while corporates are battling inflation woes and are passing the same to the extent possible. While 4QFY22 results so far are mixed bag however (a) likely revival of the rural demand on back of normal monsoons & higher agriculture commodity prices (b) full opening up of service economy (c) focus on manufacturing (through Production-Linked Incentives) & (d) robust tax collections, augurs well for medium term corporate earnings. Key things to watch out are (a) Oil price trend, (b) pace of rate hikes by central banks, (c) pace of economic recovery and (d) monsoons.

MPC at an unscheduled inter-meeting hiked rates as concerned with expectations of further spike in inflation in April and the global developments where major central banks including FED, Bank of England and Australian central bank have hiked rates recently. The rate hike is mainly to control the inflation which has been hovering over 6% for three quarters in a row and is expected to cross 7% for the month of April. The challenge will be to keep growth intact as the rising yields will increase cost of borrowing. With RBI moving towards liquidity normalization it has increased SDF rate by 50 bps with no change in fixed reverse repo rate. This will reduce the liquidity in market

## IDEAL INVESTMENT PROFILE



Balanced Investing between equity, debt and arbitrage



Tax Efficiency



May consider alternative of traditional investments



**Fund Managers:** Mr. Harshad Borawake, Mr. Vrijesh Kasera, (since 12<sup>th</sup> October, 2019), Ms. Bharti Sawant (Equity portion) (since 28<sup>th</sup> December, 2020) and Mr. Mahendra Jajoo (Debt portion)(since 18<sup>th</sup> December, 2018)



**SIP Amount:** Minimum of ₹1,000/- (multiples of ₹1/-thereafter), minimum 5 installments for monthly and 3 for quarterly frequency



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



**Plans and options:** Regular Plan and Direct Plan with Growth and Payout of income Distribution cum Capital Withdrawal option/Reinvestment of income Distribution cum Capital Withdrawal option<sup>^</sup>

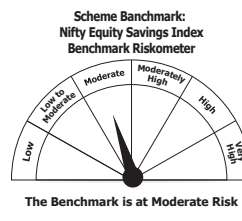
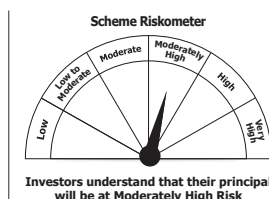
## FUND DETAILS

## PRODUCT LABELLING

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

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

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



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

#The sector (s) / stock (s) / issuer (s) mentioned in this document do not constitute any research report/recommendation of the same.

\*Portfolio may or may not remain the same. For complete monthly portfolio, please visit the website: [miraeassetmf.co.in/downloads/portfolio](http://miraeassetmf.co.in/downloads/portfolio).

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

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Please consult your financial advisor or Mutual Fund Distributor for more details

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