

Mirae Asset Equity Savings Fund


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


Data as on 31st August, 2022


SEEK TO GET THE BALANCE OF EQUITY & OTHER INSTRUMENTS!




INVESTMENT DETAILS


 **Allotment Date:** 18th December, 2018


 **Benchmark:** Nifty Equity Savings Index

 **Net Aum (₹ Crs.)** 582.79


EQUITY INVESTMENT FRAMEWORK^{\$}


 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

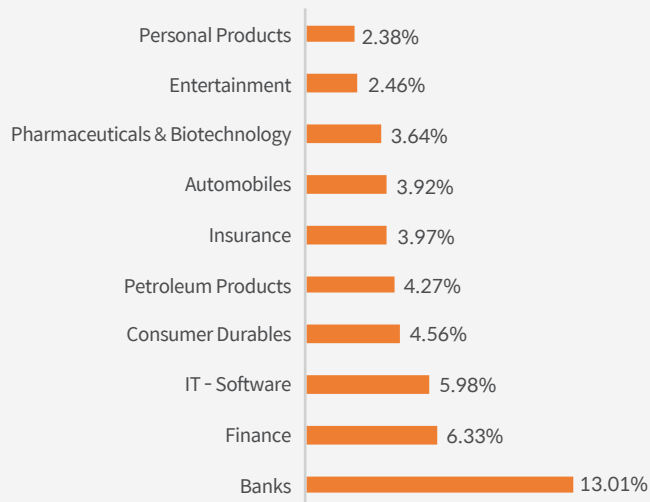
 Seeks to Invest in high quality debt and money market instruments

 The Fund broadly follows buy and hold strategy

 Debt allocation seeks to generate regular income and lower portfolio risk

EQUITY UPDATE

TOP SECTOR ALLOCATION[#]



Source: Industry wise classification as per AMFI Classification



PORTFOLIO

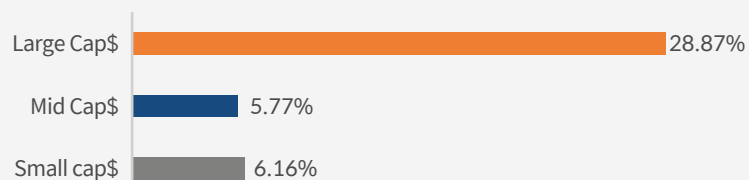
No of Stocks	104
Top 10 Stock %	26.37%
Top 5 Sectors %	34.16%



RISK RATIOS

Beta	1.20
Sharpe Ratio	0.72
Portfolio Turnover Ratio	4.02 Times

MARKET CAP ALLOCATION



DEBT UPDATE*

Debt Instrument	Rating	% Allocation
5.63% Government of India (12/04/2026)	SOVEREIGN	9.89%
5.74% Government of India (15/11/2026)	SOVEREIGN	3.29%
6.54% Government of India (17/01/2032)	SOVEREIGN	3.28%
6.18% Government of India (04/11/2024)	SOVEREIGN	2.55%
3.96% Government of India (09/11/2022)	SOVEREIGN	0.86%
8.25% IIFL Finance Limited (14/10/2023) **	CRISIL AA	0.85%

DEBT RATIOS

YTM	6.89%
Average Maturity	3.87 Years
Modified Duration	3.17 years
Macaulay Duration	3.39 years

CREDIT PROFILE

SOV	22.29%
AA	0.86%

HISTORIC ASSET ALLOCATION

MONTH	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22
UNHEDGED EQUITY	39.3%	38.08%	40.45%	40.63%	43.16%	40.79%
ARBITRAGE	26.3%	28.86%	28.72%	27.91%	31.03%	30.96%
DEBT, CASH & OTHER RECEIVABLES	34.4%	33.06%	30.83%	31.46%	25.81%	28.25%

MATURITY PROFILE

Upto 12 months	3.28%
1-3 Years	3.40%
3-5 years	16.46%

Source: Internal

MARKET OUTLOOK

Indian markets, have fully recovered post the correction witnessed due to Russia-Ukraine war and have outperformed global markets during 2022 as medium-long term domestic outlook remains positive. Domestic flows remain strong and now FIIs have turned positive post correction in commodities. It was evident from 1QFY23 results that the economy is witnessing "K-shaped" recovery in demand. Demand has largely been inelastic in Urban pockets while rural demand has been weak owing to sharp inflation. Expectations are there for a gradual recovery in rural demand post a normal monsoon, full economic recovery led by re-opening and moderation in inflation. Global slowdown and normalisation of supply chains has led to a sharp correction in commodities (metals, crude, palm oil, cotton, wheat etc) which will improve margins for consumption companies over the next 2-3 quarters.

Yield curve has flattened already significantly, with 1-10 year spread narrowing from 198 bps on May 3 to 98 bps at Aug month-end. Yields at the shorter end may continue to firm up given strong credit pick up seen in recent month and ongoing liquidity normalization. Longer end may likely remain range bound, comforted by recent correction in global commodity prices. 10-year bond yield likely to be in 7.10-7.30% range in the near term. The curve remains pretty flat from 5 year onwards. Thus, 5 year maturity may seem attractive from the current view point.

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 12th October, 2019), Ms. Bharti Sawant (Equity portion) (since 28th December, 2020) and Mr. Mahendra Jajoo (Debt portion) (since 18th 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. 2018)



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[^]

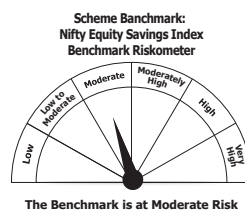
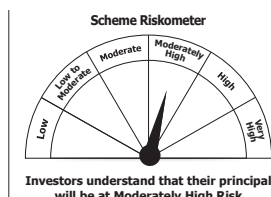
FUND DETAILS

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.

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

^{**}Thinly traded/Non traded security

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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.