

# Mirae Asset Hybrid Equity Fund

Aggressive Hybrid Fund - An open ended hybrid scheme investing predominantly in equity & equity related instruments.

**MIRAE ASSET**  
Mutual Fund

Data as on 31<sup>st</sup> October, 2022

## INVEST WITH US TO SEEK GROWTH FROM EQUITY AND POTENTIAL STABILITY FROM DEBT



### INVESTMENT DETAILS



**Allotment Date:** 29<sup>th</sup> July, 2015



**Benchmark:** CRISIL Hybrid 35+ 65 Aggressive Index



**Net Aum** (₹ Crs.) 7,150.59

### EQUITY INVESTMENT FRAMEWORK\$



The fund aims to maintain equity range within (+/-5%) 72% 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



65-80% in Equity



20-35% in debt & money market instruments



Allocation between equity & debt - function of valuation, equity earnings growth & interest rate outlook

### DEBT INVESTMENT FRAMEWORK



Aims to invest in high quality instruments predominantly in AAA rated corporate bonds and sovereign bond



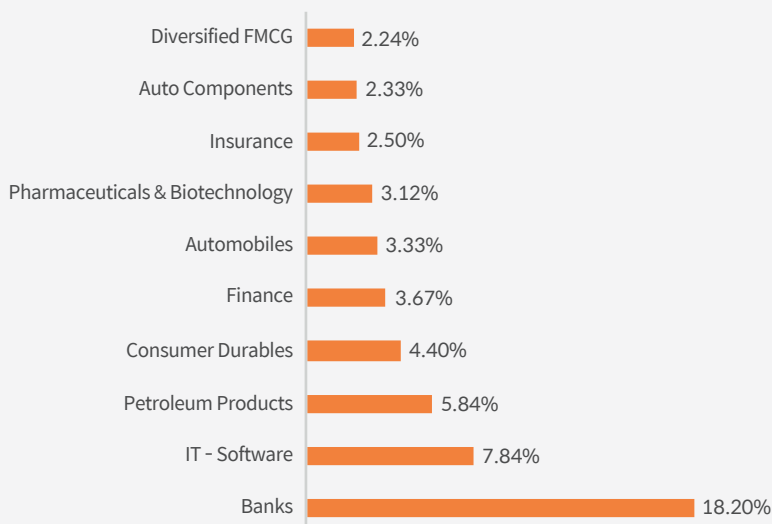
The Fund broadly follows buy and hold strategy



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

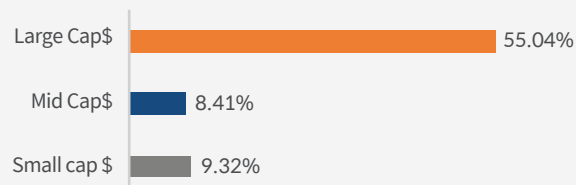
No of Stocks	66
Top 10 Stock %	34.48%
Top 5 Sectors %	39.95%



#### RISK RATIOS

Beta	1.08
Sharpe Ratio	0.42
Portfolio Turnover Ratio	0.61 Times

### MARKET CAP ALLOCATION



## DEBT UPDATE\*

Top 10 Debt Holdings	% Allocation	Rating
6.18% Government of India (04/11/2024)	1.99%	SOVEREIGN
6.54% Government of India (17/01/2032)	1.38%	SOVEREIGN
182 Days Tbill (MD 24/11/2022)	1.32%	SOVEREIGN
7.38% Government of India (20/06/2027)	1.19%	SOVEREIGN
5.63% Government of India (12/04/2026)	0.93%	SOVEREIGN
8.25% IIFL Finance Limited (14/10/2023) **	0.82%	CRISIL AA
4.7% Government of India (22/09/2033)	0.82%	SOVEREIGN
7.11% National Highways Auth Of Ind (05/11/2022) **	0.70%	CRISIL AAA
7.25% National Bank For Agriculture and Rural Development (01/08/2025) **	0.69%	CRISIL AAA
7.25% Small Industries Dev Bank of India (31/07/2025) **	0.69%	ICRA AAA

## HISTORIC ASSET ALLOCATION

MONTH	May-22	Jun-22	Jul-22	Aug-22	Sep-22	Oct-22
EQUITY	72.57%	73.36%	74.65%	72.27%	73.43%	72.77%
DEBT & OTHERS	27.43%	26.64%	25.35%	27.73%	26.57%	27.23%

## MARKET OUTLOOK

Indian markets, have fully recovered post the correction witnessed due to Russia-Ukraine war and have outperformed global markets during 2022. Domestic flows have remained strong. Equity markets have faced 4 consecutive shocks in the last 2 years in the form of 1) COVID, 2) High inflation (disruption in global supply chains), 3) Geopolitics (Russia-Ukraine war) and 4) Sharp rise in interest rates. Indian economy has been able to withstand these shocks relatively better vs. other economies. This is led by a) Cyclical upturn in many sectors (Real estate, Auto, Banking, Telecom etc), b) Manufacturing tailwinds led by China+1 & PLI (Production-Linked Incentive), c) Capex recovery (India Inc. Balance Sheets have strengthened) and d) Consolidation (formalization). 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.

Globally, Central Banks of Canada, Australia and Europe announced rate hikes by 50bps, 25bps and 75bps respectively, indicating signs of lower rate hikes going into 2023. From an Indian perspective, local country inflation has been impacted with local currencies depreciation against the US Dollar strengthening during the year. Key drivers of the outlook include slower global growth, weaker demand for natural gas as households and industry reduce consumption. Prices are expected to remain more than 50% above their five-year average through 2024. Persistently high energy prices will continue to have inflationary implications, further exacerbated in countries that have had sizeable currency depreciations against the USD.

## IDEAL INVESTMENT PROFILE



Seek growth of equity with stability of debt



Avail Equity Taxation



Regular Income with SWP



**Fund Managers:** 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)



**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/- and in 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^

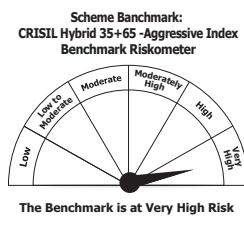
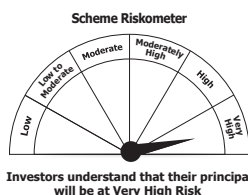
## FUND DETAILS

## PRODUCT LABELLING

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

- Capital appreciation along with current income over long term
- Aggressive hybrid fund investing predominantly in equities & equity related instruments with balance exposure to 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).

^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.**