



**MIRAE ASSET**  
Mutual Fund

Seek to get balance by investing in  
Equity, Debt and Arbitrage

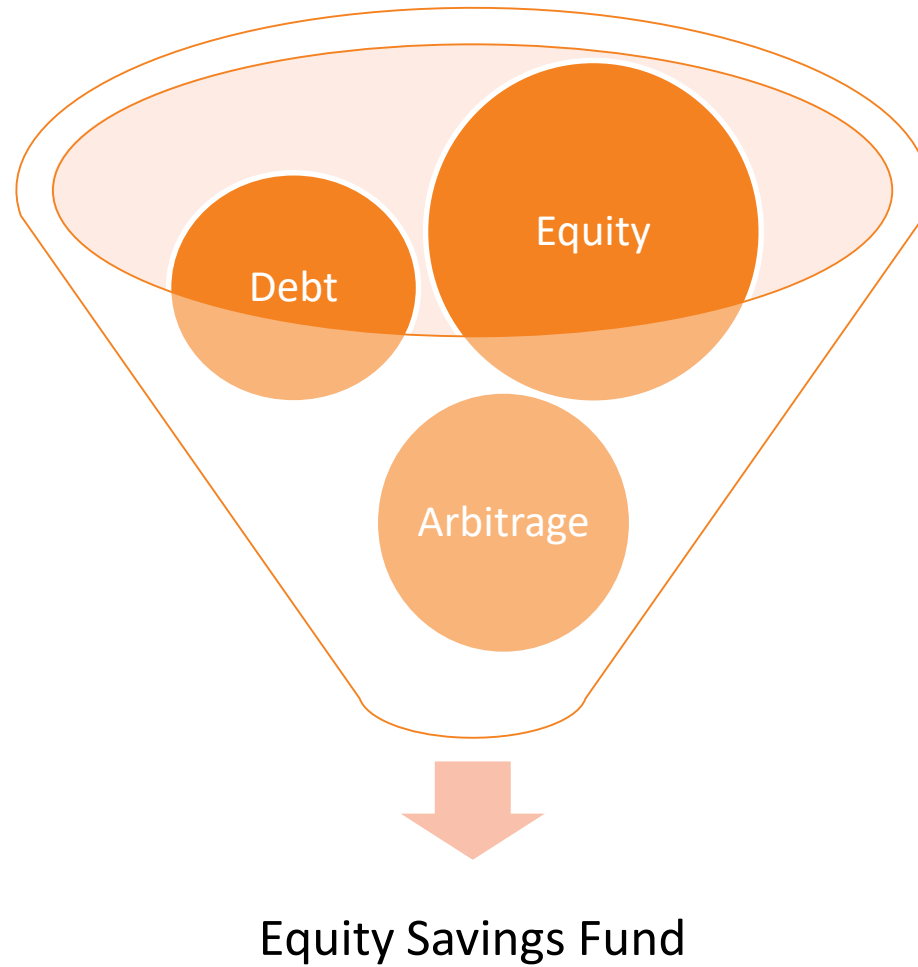
# Mirae Asset Equity Savings Fund

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

# **Why Equity Savings Fund?**

## Equity Savings Fund

---



## An Investor's Expectation



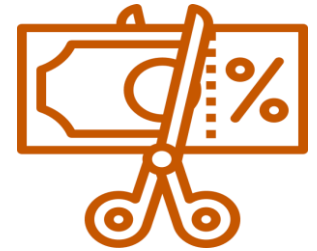
Wealth Creation



Low volatility



Regular Income

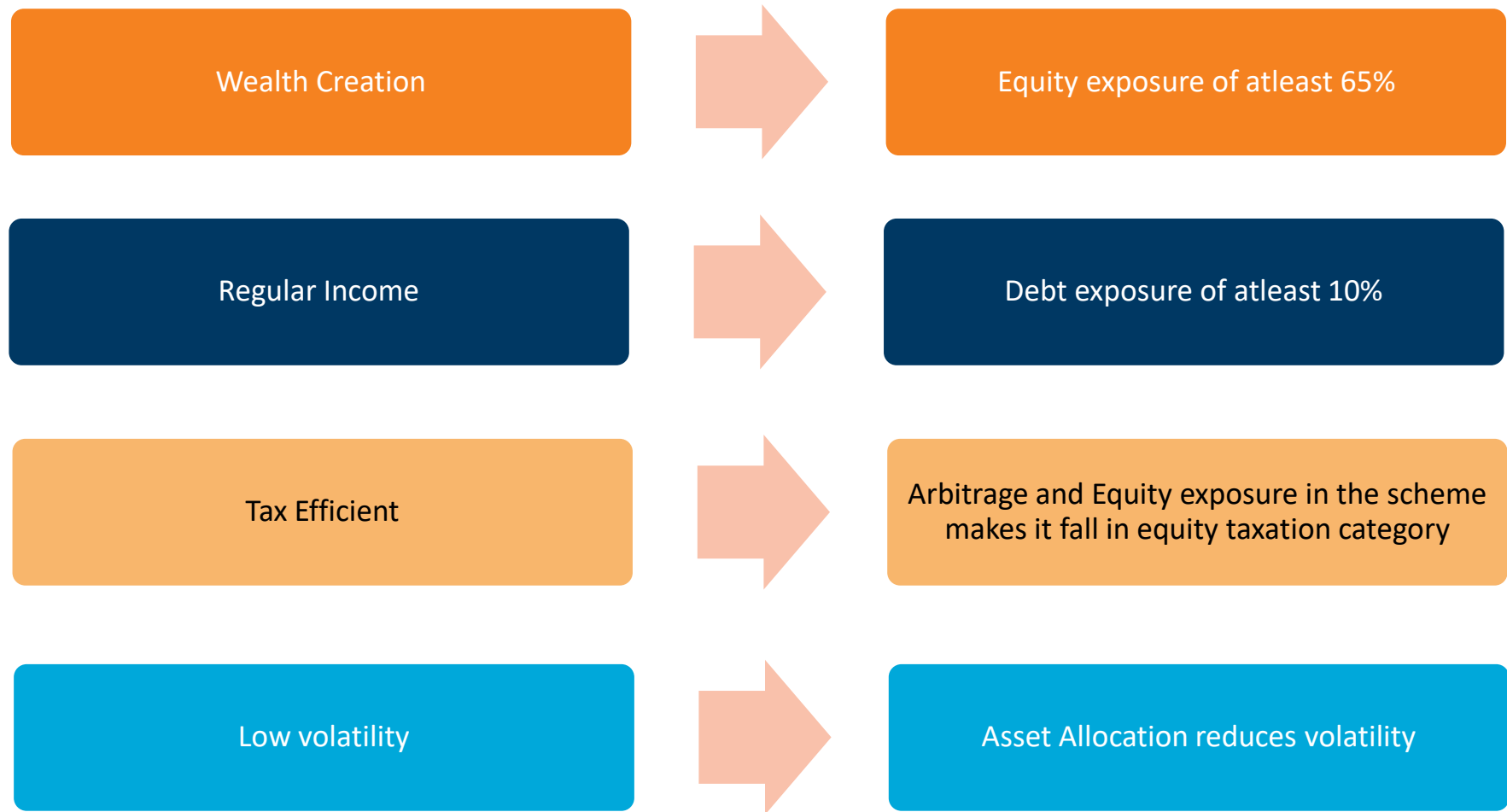


Tax efficiency

**Or All of the above ?**

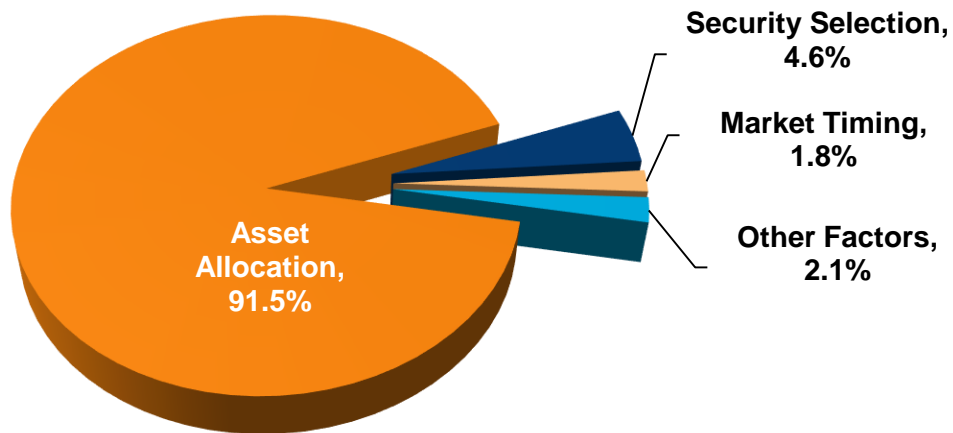
## How the fund aims to provide all of them?

---

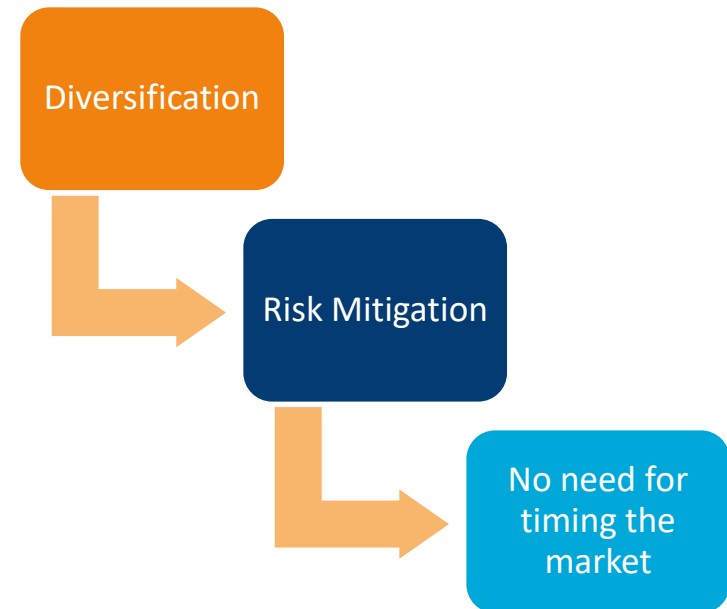


# Why asset allocation?

## Drivers of investment results

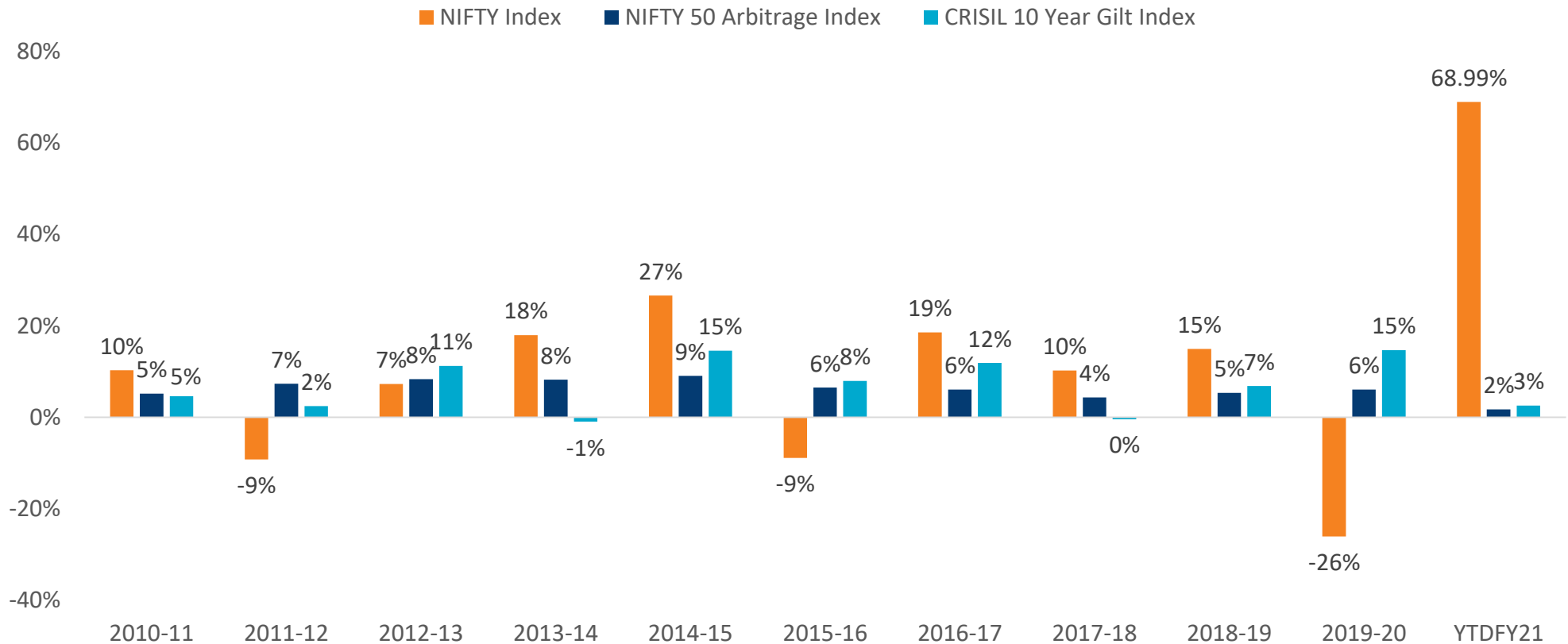


## Key points



**Investors spend too much time/focus on trying to “Time the Market” which yields less than ~2%, while ignoring Asset Allocation which constitutes more than ~90% of the investors returns**

## Winner Keeps on changing



**Over the years, it has been observed that performance of various asset classes keeps on changing & no single asset class continues to usually outperform or underperform.**

## Risk Adjusted Returns

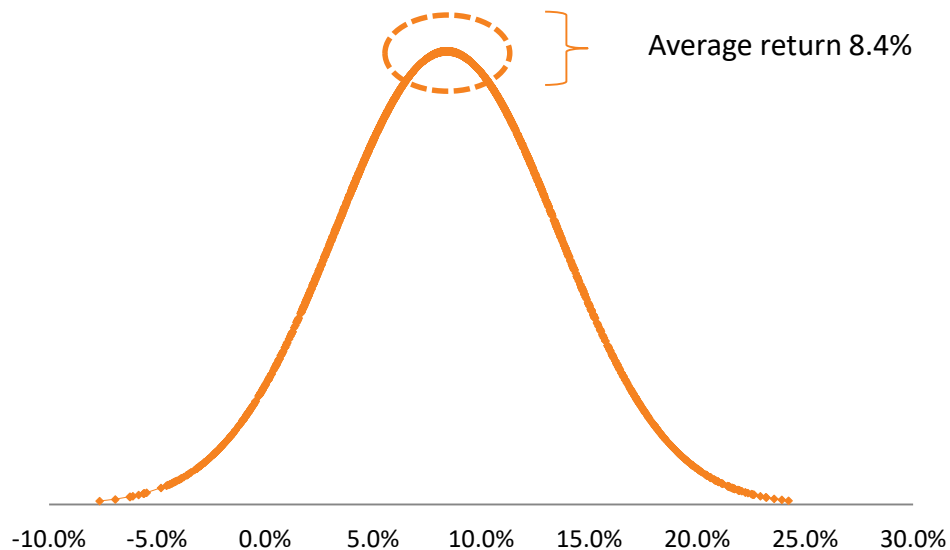
	Returns		Volatility		Returns/volatility	
	Nifty 50 TRI Index	NIFTY Equity Savings Index	Nifty 50 TRI Index	NIFTY Equity Savings Index	Nifty 50 TRI Index	NIFTY Equity Savings Index
1 Years	26.40%	14.03%	31.85%	8.74%	0.83	1.61
3 Years	12.66%	9.26%	21.52%	5.98%	0.59	1.55
5 Years	17.28%	10.69%	18.19%	5.12%	0.95	2.09
7 Years	14.14%	9.91%	17.42%	4.95%	0.81	2.00
10 Years	11.53%	9.26%	17.52%	5.00%	0.66	1.85

**Nifty Equity Savings Index has given better risk adjusted return**



## 1 Year return distribution

### Distribution of 1 years returns in last 10 years



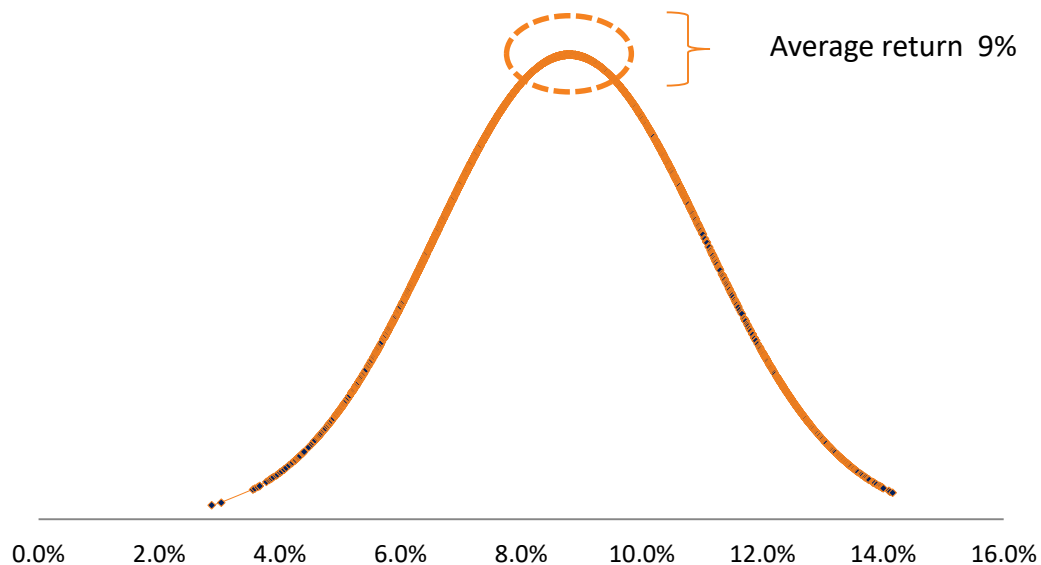
#### 1 Year Rolling return ( 10 Years)

Return Distribution	% of times
positive	93.23%
More than 7%	63.97%
More than 8%	54.90%

**On a 1 Year Rolling Return basis it can be inferred that Nifty Equity Savings Index has given positive returns more than 90% of the times. Also, the average one year return of 8% is usually higher than that of traditional products.**

## 3 Years return distribution

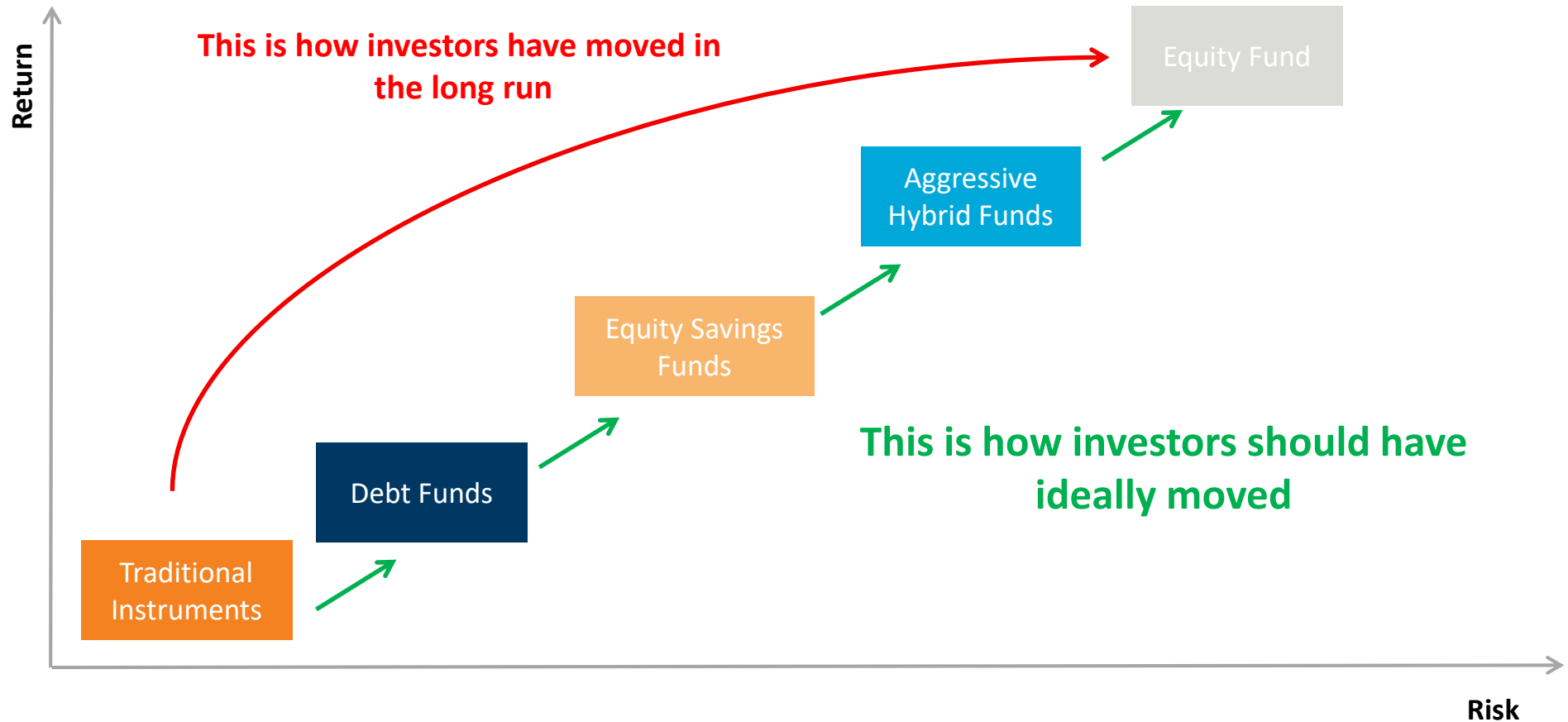
### Distribution of 3 years returns in last 10 years



3 Year Rolling return ( 10 Years)	
Return Distribution	% of times
positive	100.00%
More than 7%	78.83%
More than 8%	63.32%

**On a 3 Year Rolling Return basis it can be inferred that Nifty Equity Savings Index has given positive returns.  
Also, the average three year return of 9% is higher than that of traditional products.**

## Investor Journey

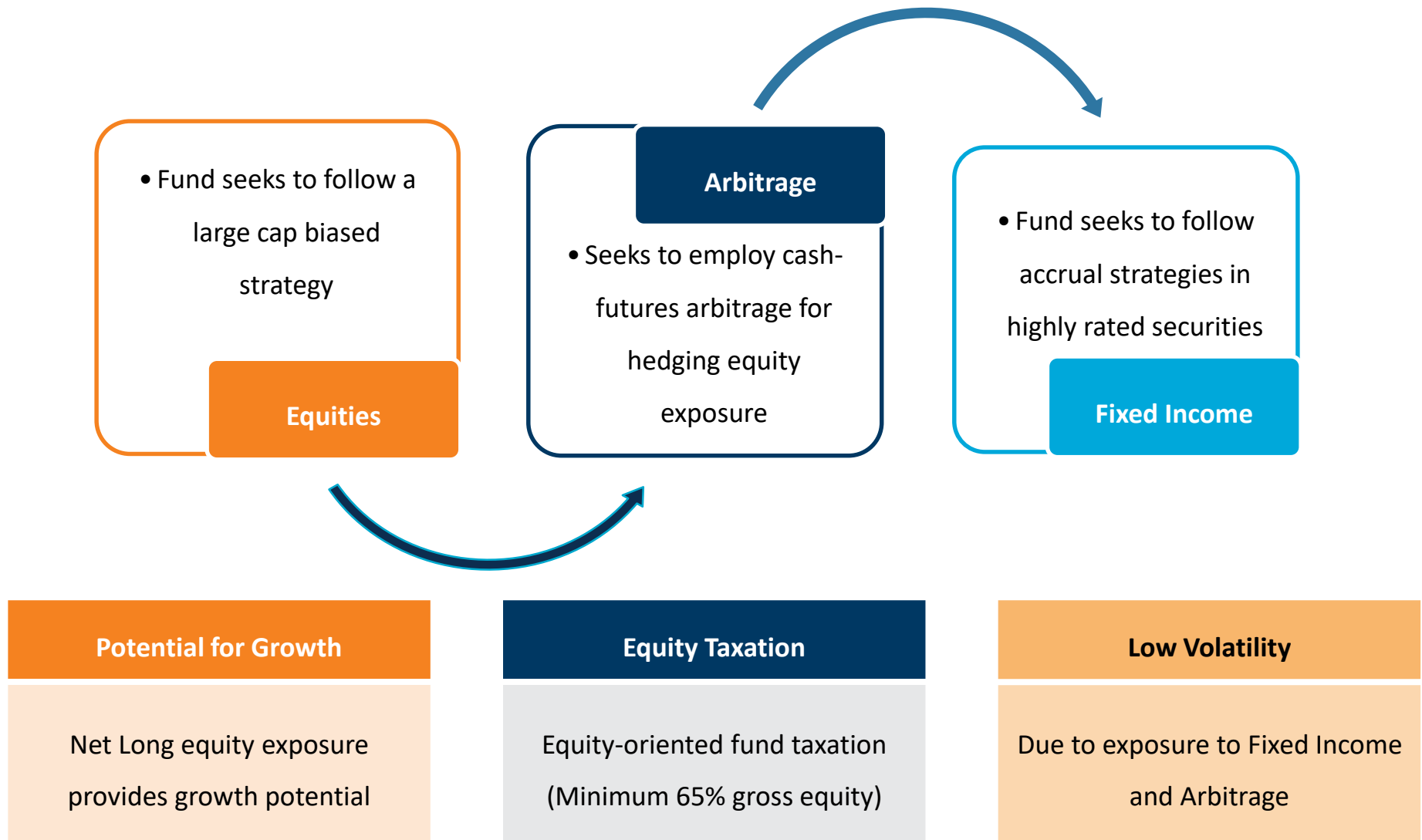


Investors looking for equity exposure but have moderate risk profile or exposing to equity first time may invest through Equity Savings funds.

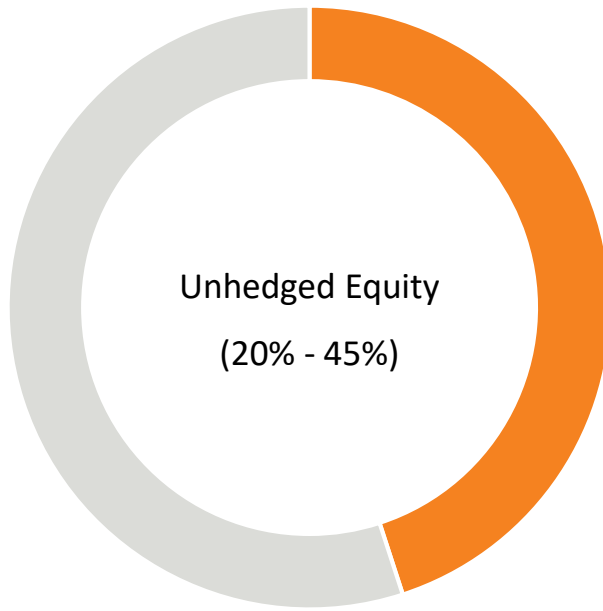
# **Mirae Asset Equity Savings Fund (MAESF)**

An open ended scheme investing in equity, arbitrage and debt

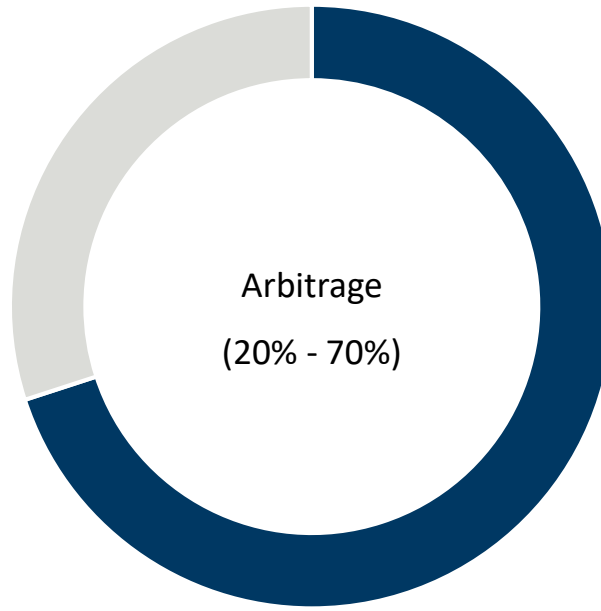
## MAESF – Investment Framework



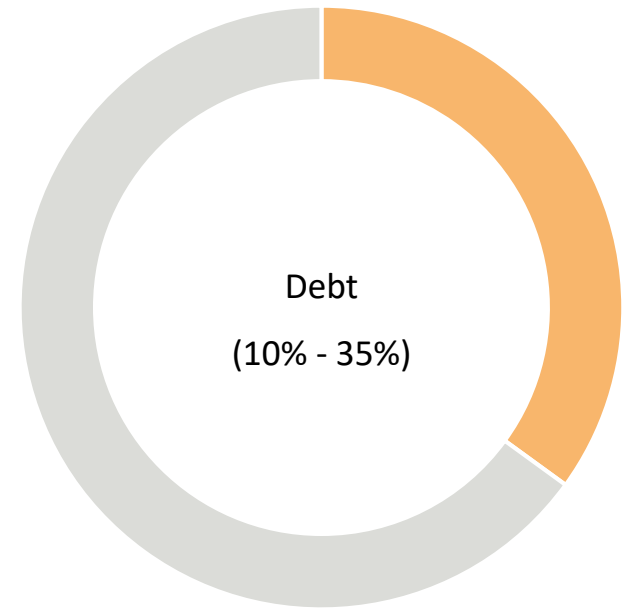
## MAESF – Asset Allocation



Aims to Contributes in  
Wealth creation

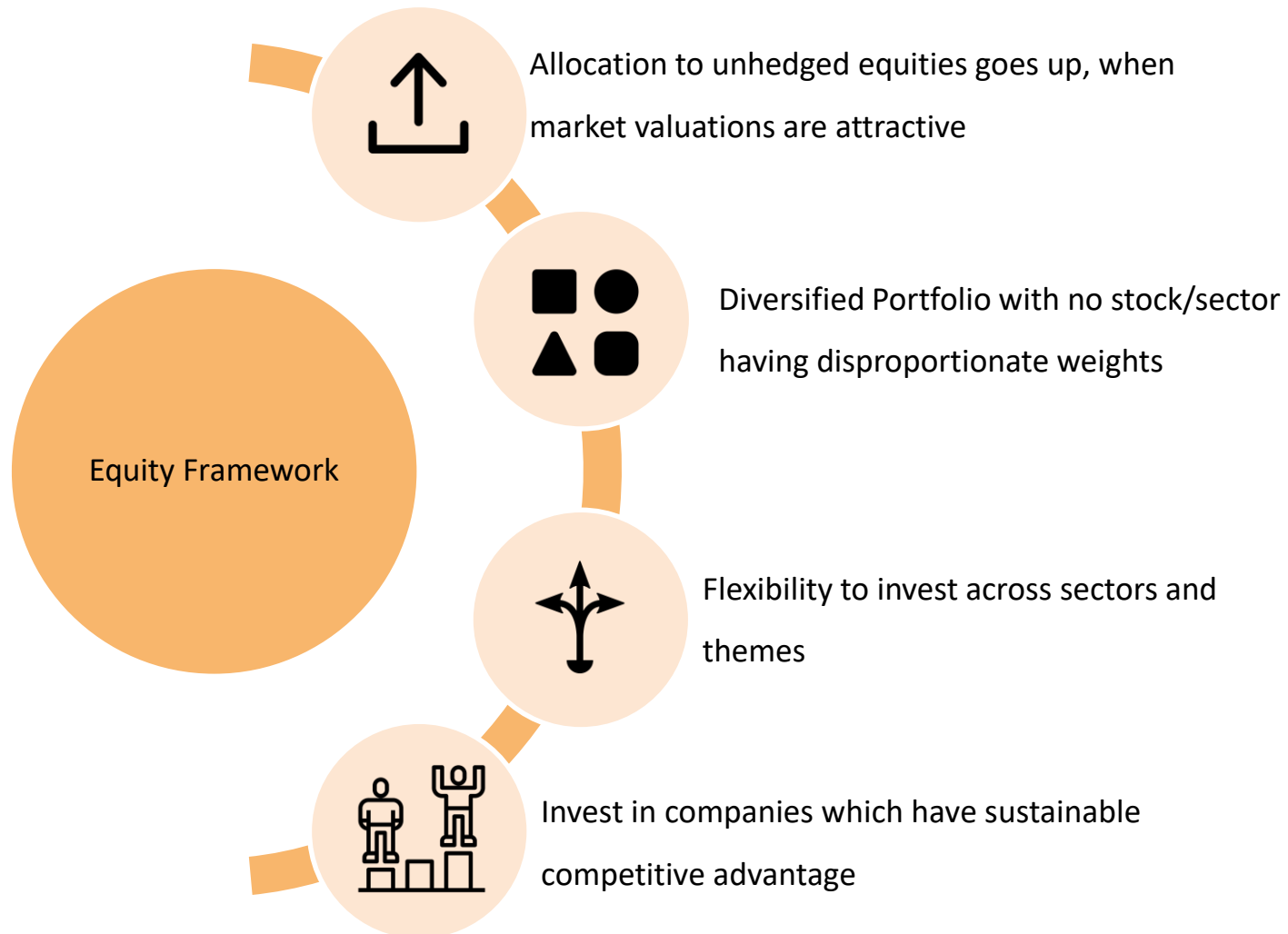


Provide benefit of Lower  
volatility



Seeks regular Income

## MAESF – Equity Framework

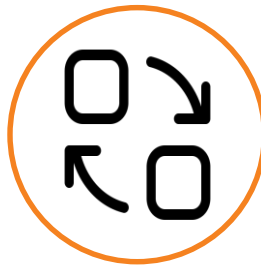


## MAESF – Arbitrage Framework

---



Employ cash-futures arbitrage  
for hedging equity exposure



Invest in arbitrage opportunities  
between cash and derivative  
market and within the derivative  
segment

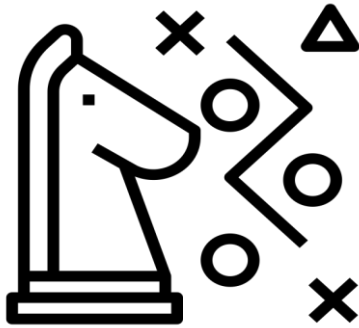


Aims to Generate income  
through arbitrage



## MAESF – Debt Framework

### Strategy



Follow Accrual Strategy

### Investable universe



Seeks to Invest in high quality debt  
and money market instruments

### Investment positioning



Change in investment positioning  
based on interest rate view

## About the Fund



### Fund Manager

Mr. Harshad Borawake,  
Ms. Bharti Sawant, Mr.  
Vrijesh Kasera and Mr.  
Mahendra Jajoo



### Fund Inception

18<sup>th</sup> Dec, 2018



### Investment Objective

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.



### Benchmark

Nifty Equity Savings Index



### Ideal Investment Horizon

1 - 3 Years



### Goal

Income Generation



### Risk Profile

Moderately High

## Why Mirae Asset Equity Savings Fund?



Low drawdowns across market cycles



Disciplined rebalancing process with an aim to enhance the returns of the portfolio while seeking to maintain a consistent and appropriate level of risk



Aims to deliver relatively stable returns with lower volatility

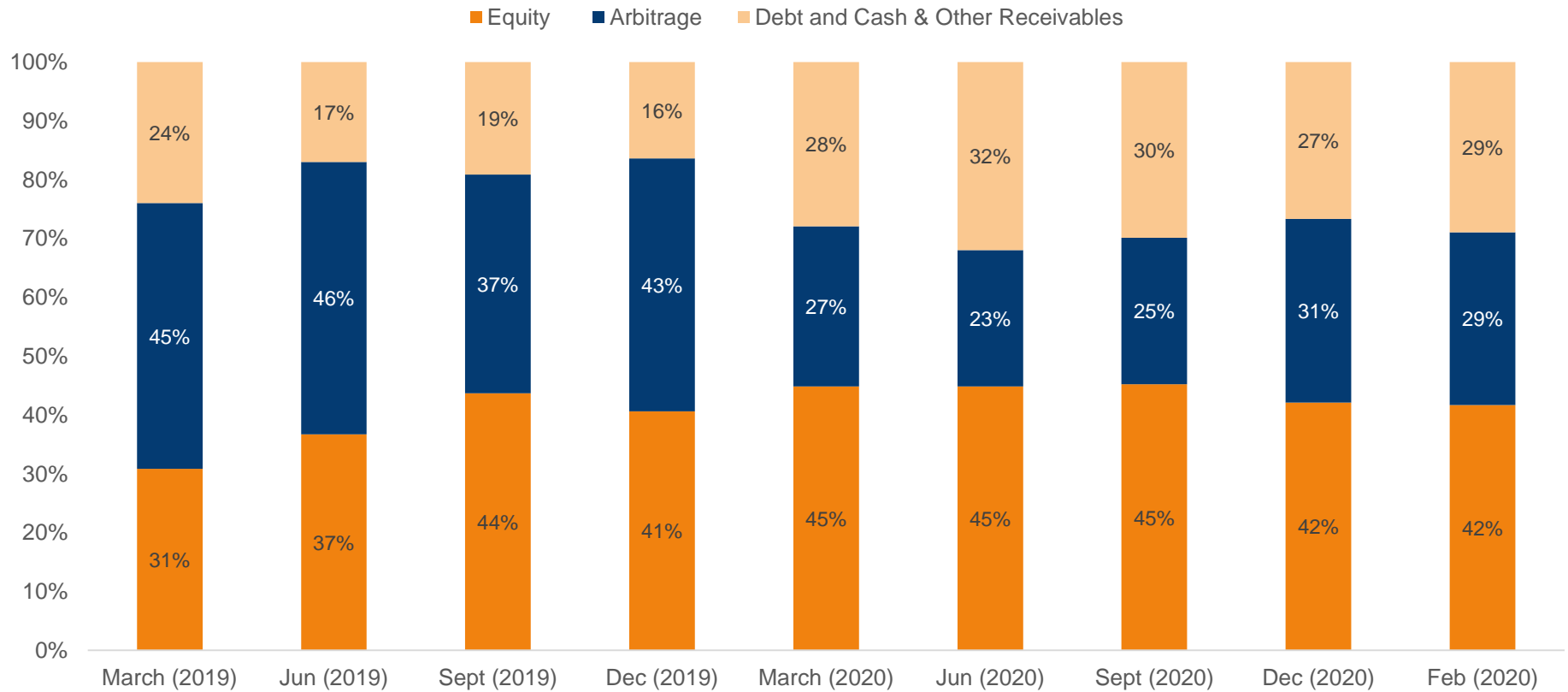


As more than 65% of the scheme's portfolio is deployed in equity, the scheme enjoys equity taxation



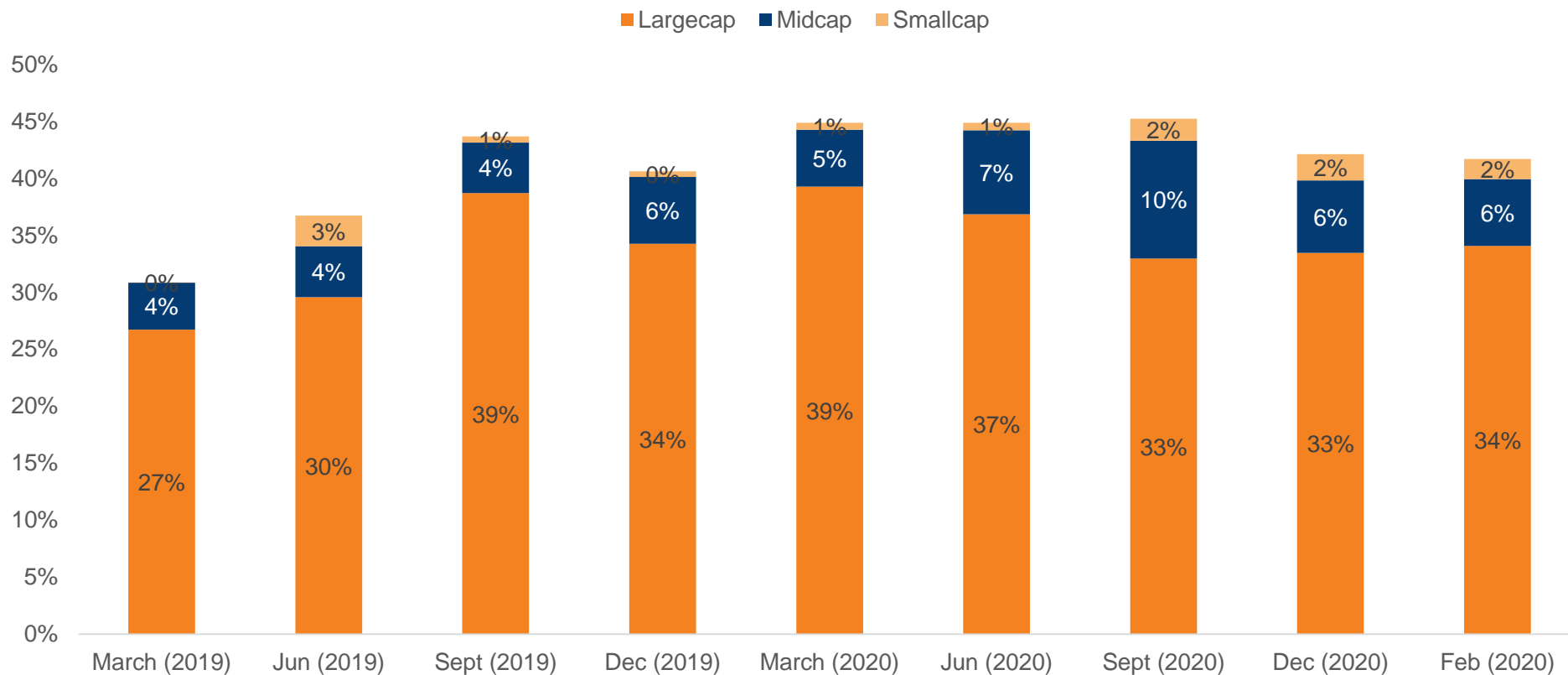
Large cap biased equity allocation which may perform across market cycles and is more liquidate

## Historical Asset allocation



**The current equity market correction has led to higher equity allocation**

## Large cap biased Equity Allocation

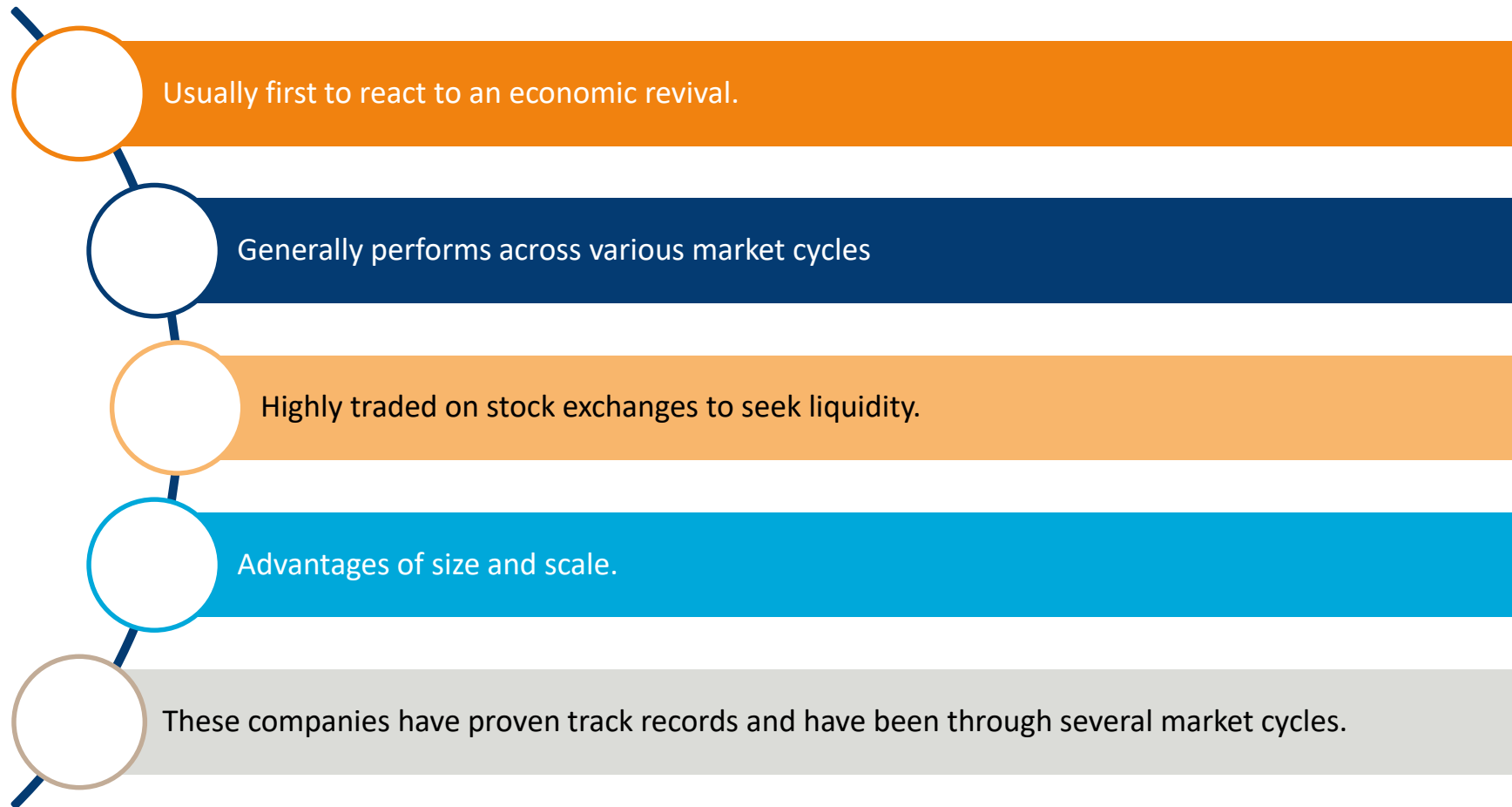


We have preferred higher Large Cap Allocation based on Risk-Reward and Valuation, Equity Earnings potential between Large, Mid and Small Caps.

Large Cap: 1st -100th company in terms of full market capitalization. Mid Cap: 101st -250th company in terms of full market capitalization. Small Cap: 251st company onwards in terms of full market capitalization. Classification as per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6th, 2017.

Source: ACEMF as on 28<sup>th</sup> Feb 2021. \*Market cap includes both hedged and unhedged equity

## Why we have Large cap biased Equity Allocation?



## Equity Portfolio - Top Holdings

Top 10 unhedged Equity Holding	% Allocation
HDFC Bank Limited	4.04%
ICICI Bank Limited	3.15%
Reliance Industries Limited	3.11%
Infosys Limited	2.46%
Axis Bank Limited	2.32%
State Bank of India	2.07%
Tata Consultancy Services Limited	1.77%
Maruti Suzuki India Limited	1.08%
Housing Development Finance Corporation Limited	1.07%
Max Financial Services Limited	1.00%

Concentration	% Allocation
Top 3 Equity Holding	10.30%
Top 5 Equity Holding	15.09%
Top 10 Equity Holding	22.08%

## Equity Portfolio - Top 10 Sectors



Banks  
15.62%



Consumer Non Durables  
7.89%



Finance  
7.63%



Software  
6.12%



Petroleum Products  
5.70%



Pharmaceuticals  
5.44%



Auto  
3.51%



Transportation  
3.50%



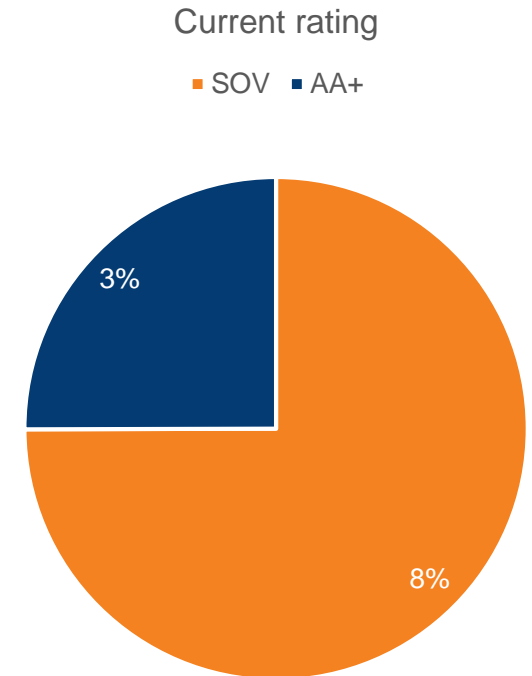
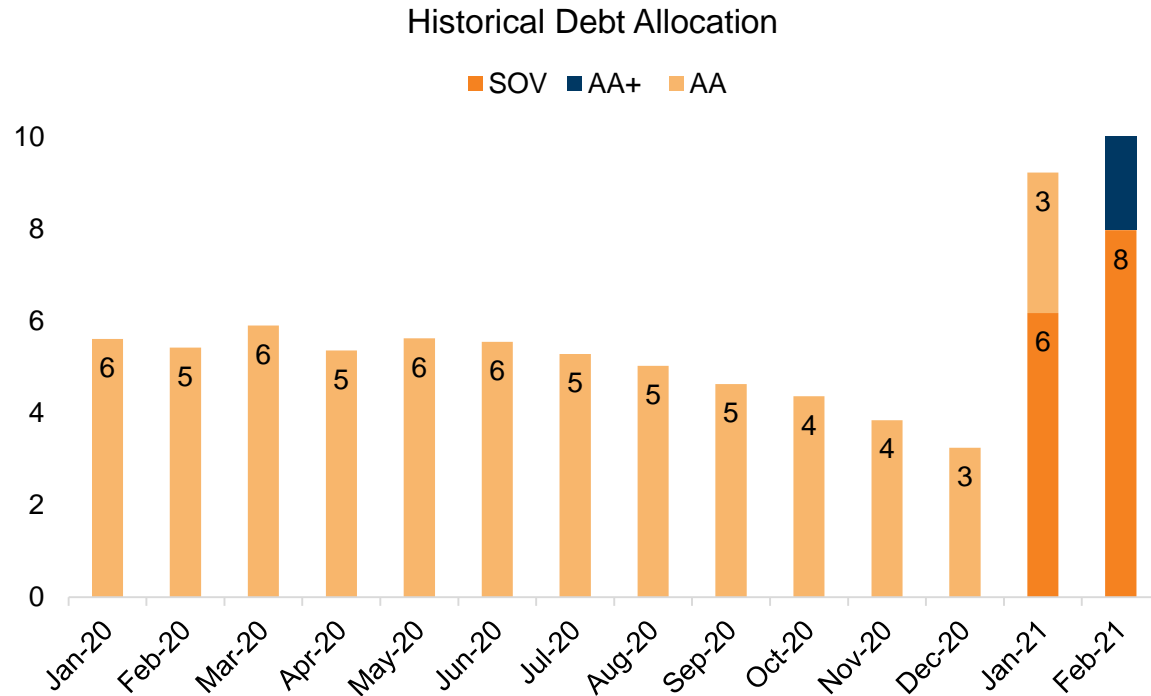
Telecom - Services  
3.30%



Media & Entertainment  
1.91%



## Debt Portfolio



Historically, Fund has exposure to high quality (Not below AA) debt papers only.

## Lumpsum Return

Period	Returns (%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	19.92%	15.44%	4.93%
Since Inception	13.03%	10.54%	8.50%
Value of Rs. 10000 invested Since Inception	13,088	12,463	11,963
NAV	13.088		
Index Value	Index Value of Benchmark is 4233.18 & CRISIL 10 year Gilt Index is 3976.93		
Date of allotment	18 <sup>th</sup> 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 herein are of Regular Saving Plan - Growth Option
2. Fund managers : Ms. Bharti Sawant (since December 28, 2020), Mr. Vrijesh Kasera & Mr. Harshad Borawake for Equity Portion (since October 12, 2019) and Mr. Mahendra Jajoo (Debt Portion) since inception

Source: Ace MF : 26th Feb, 2021. Past Performance may or may not sustained in future. Note : For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. For performance of other schemes managed by the Fund Manager, refer Slide 26 and 27

## Who should invest ?

---



Looking for long  
term capital  
appreciation



Seeking equity  
taxation with  
limited exposure in  
debt instruments



Conservative and  
risk averse investors  
looking for moderate  
participation in  
equity markets



Looking to limit  
downside and  
capture the  
potential upside  
offered by equity  
markets

## Performance of other funds managed by same Fund Managers

Scheme	Inception Date	NAV / Index Value	Fund Manager	CAGR Returns in %						
				7 days	15 days	1 Month	1 Year	3 Year	5 Year	Since Inception
Mirae Asset Cash management Fund (MACMF)	12 <sup>th</sup> Jan 2009	2137.3461	Mr. Mahendra Jajoo and Mr. Abhishek Iyer	2.83	3.22	3.33	3.85	5.83	6.24	6.46
CRISIL Liquid Fund Index		3408.60		3.40	3.76	3.79	4.28	6.16	6.51	7.12
Crisil 1 Year T- Bill**		6078.67		4.72	6.02	4.53	5.47	6.65	6.56	6.29
MIRAE ASSET DYNAMIC BOND FUND (MADBF)	24 <sup>th</sup> March, 2017	13.09	Mr. Mahendra Jajoo	-	-	-	6.85	8.48	NA	7.09
Crisil Composite Bond Fund Index		3782.70		-	-	-	6.94	9.23	NA	7.91
CRISIL 10 year Gilt Index**		3976.93		-	-	-	4.93	8.94	NA	6.16
MIRAE ASSET SAVINGS FUND (MASF)	26 <sup>th</sup> June, 2012	1775.19	Mr. Mahendra Jajoo	-	-	-	5.64	6.14	6.19	6.84
CRISIL Low Duration Debt Index		6210.74		-	-	-	6.40	7.75	7.77	8.41
Crisil 1 Year T- Bill**		6078.67		-	-	-	5.47	6.65	6.56	6.98
MIRAE ASSET SHORT TERM FUND (MASTF)	16 <sup>th</sup> March, 2018	12.31	Mr. Mahendra Jajoo	-	-	-	6.21	NA	NA	7.30
CRISIL Short Term Bond Fund Index		3860.55		-	-	-	7.52	NA	NA	8.41
CRISIL 10 year Gilt Index**		3976.93		-	-	-	4.93	NA	NA	8.53

## Performance of other funds managed by same Fund Managers

Scheme	Inception Date	NAV /Index Value	Fund Manager	Performance			
				1 Year	3 Year	5 Year	Since Inception
Mirae Asset Hybrid Equity Fund (MAHEF)	29th July, 2015	18.71	Mr. Vrijesh Kasera, Mr. Harshad Borawake and Mr. Mahendra Jajoo	25.69	11.37	15.79	11.87
CRISIL Hybrid 35+65 -AggressiveIndex		12,135.95		25.90	11.89	15.01	11.41
S&P BSE Sensex (TRI)**		72,642.78		30.00	14.22	17.89	12.24
Mirae Asset Large cap Fund (MALCF)	4th April, 2008	65.23	Mr. Gaurav Misra and Mr. Harshad Borawake	28.81	11.61	18.51	15.64
Nifty 100 (TRI)		19,100.25		31.20	11.91	17.19	11.09
S&P BSE Sensex (TRI)**		72,642.78		30.00	14.22	17.89	10.97
Mirae Asset Healthcare Fund (MAHCF)	2 <sup>nd</sup> July, 2018	18.20	Mr. Vrijesh Kasera	59.29	NA	NA	25.26
S&P BSE Healthcare Index (TRI)		23,502.04		55.95	NA	NA	17.25
S&P BSE Sensex (TRI)**		72642.78		30.00	NA	NA	14.58
Mirae Asset Banking and PSU Debt Fund (MABPDF)	24 <sup>th</sup> July, 2020	10.13	Mr. Mahendra Jajoo	NA	NA	NA	2.11
Nifty Banking and PSU Debt Index		4,418.55		NA	NA	NA	3.44
CRISIL 10 Year Gilt Index**		3,976.93		NA	NA	NA	-0.16
Mirae Asset Arbitrage Fund (MAAF)	19 <sup>th</sup> June, 2020	10.21	Mr. Jignesh Rao, Mr. Jigar Sethia and Mr. Mahendra Jajoo	NA	NA	NA	3.09
Nifty 50 Arbitrage Index		1936.27		NA	NA	NA	2.49
Crisil 1 Year T- Bill**		6078.67		NA	NA	NA	3.55

# Product Label and Disclaimer

**Statutory Details:** Trustee: Mirae Asset Trustee Company Private Limited; Investment Manager: Mirae Asset Investment Managers (India) Private Limited (AMC); Sponsor: Mirae Asset Global Investments Company Limited.

The information contained in this document is compiled from third party and publically available sources and is included for general information purposes only. There can be no assurance and guarantee on the yields. Views expressed by the Fund Manager cannot be construed to be a decision to invest. The statements contained herein are based on current views and involve known and unknown risks and uncertainties. Whilst Mirae Asset Investment Managers (India) Private Limited (the AMC) shall have no responsibility/liability whatsoever for the accuracy or any use or reliance thereof of such information. The AMC, its associate or sponsors or group companies, its Directors or employees accepts no liability for any loss or damage of any kind resulting out of the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein. Any reliance on the accuracy or use of such information shall be done only after consultation to the financial consultant to understand the specific legal, tax or financial implications.

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

For further information about other schemes (product labelling and performance of the fund) please visit the website of the AMC: [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in)

**Please consult your financial advisor before investing**

Notes for slide 26 and 27:

1. Fund manager MACMF :Mr. Mahendra Jajoo managing the scheme since 8 September 2016 and Mr. Abhishek Iyer since December 28, 2020
2. Fund manager MADBF: Mr. Mahendra Jajoo managing the scheme since 24 March, 2017. The scheme MADBF is in existence for more than 3 year and less than 5 years.
3. Fund manager MASF :Mr. Mahendra Jajoo managing the scheme since 8 September 2016. 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.
4. Fund manager MASTF:Mr. Mahendra Jajoo managing the scheme since 16 March, 2018. Mirae Asset Arbitrage Fund, Mirae Asset Banking and PSU Debt Fund and Mirae Asset Ultra Short Duration Fund are in existence for less than year, hence performance is not disclosed.
5. Fund managers MAESF : Mr.Vrijesh Kasera & Mr. Harshad Borawake managing since October 12,2019, Ms. Bharti Sawant managing since December 28, 2020 and Mr. Mahendra Jajoo ( (Debt Portion) since fund inception.
6. MAHEF: Mr. Mahendra Jajoo (Debt Portion) (since 8 September, 2016). Mr.Vrijesh Kasera(Since April 01, 2020), Mr. Harshad Borawake (Equity Portion)( April 01, 2020).
7. Fund manager MALCF: Mr. Harshad Borawake (since May 01, 2017) and Mr. Gaurav Misra (since January 31, 2019)
8. Fund manager MAHCF :Mr.Vrijesh Kasera managing the scheme since July, 2018. The scheme is in existence for more than 1 year and less than 3 years.
9. Mirae Asset Ultra Short Duration Fund and Mirae Asset Banking and Financial Services Fund are in existence for less than 6 months, as per SEBI regulation performance of the schemes has not been shown.

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 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.

\*Scheme Benchmark. \*\*Alternate Scheme - Benchmark. 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.

# Product Label

## Product Labelling

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

- An open ended 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

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



## Product Labelling

Mirae Asset Short Term Fund is suitable for investors who are seeking\*

- Optimal returns over short term
- Investment in an actively managed diversified portfolio of debt and money market instruments including REITs & InvITs

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



## Product Labelling

Mirae Asset Cash Management Fund 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

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



## Product Labelling

Mirae Asset Dynamic Bond Fund 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

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



## 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 advisers if they are not clear about the suitability of the product



## Product Labelling

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

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

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



Mirae Asset Investment Managers

# Product Label

## Product Labelling

Mirae Asset Ultra Short Duration Fund 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 & 6 months

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



## Product Labelling

Mirae Asset Banking and PSU Debt Fund 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 Financial Institutions (PFIs) and Municipal Bonds

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

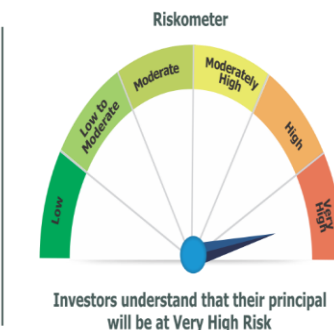


## Product Labelling

Mirae Asset Large Cap Fund is suitable for investors who are seeking\*

- To generate long term capital appreciation / income
- Investment predominantly in Large Cap companies

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



## Product Labelling

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

- To generate long term capital appreciation
- Investments in equity and equity related securities of companies benefiting directly or indirectly in Healthcare and allied sectors in India

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



## Product Labelling

Mirae Asset Arbitrage Fund 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

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





THANK YOU

