

MIRAE ASSET HYBRID EQUITY FUND (MAHEF)

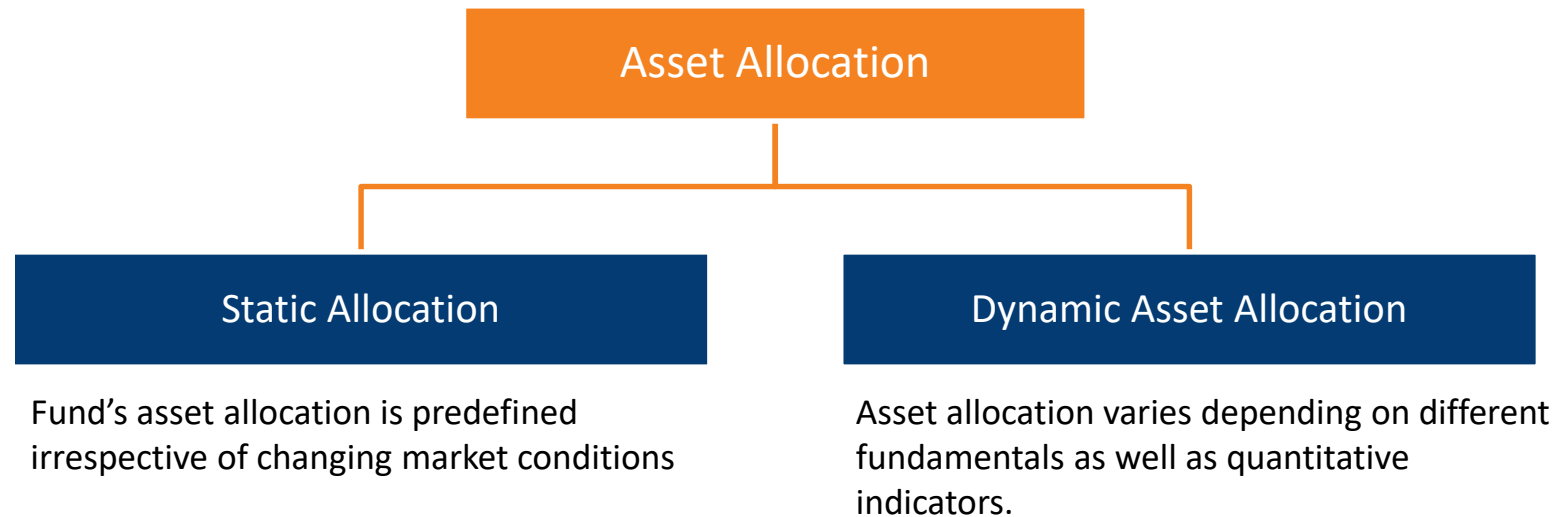
Aggressive Hybrid Fund - An open ended hybrid scheme investing predominantly in equity and equity related instruments

June 2023

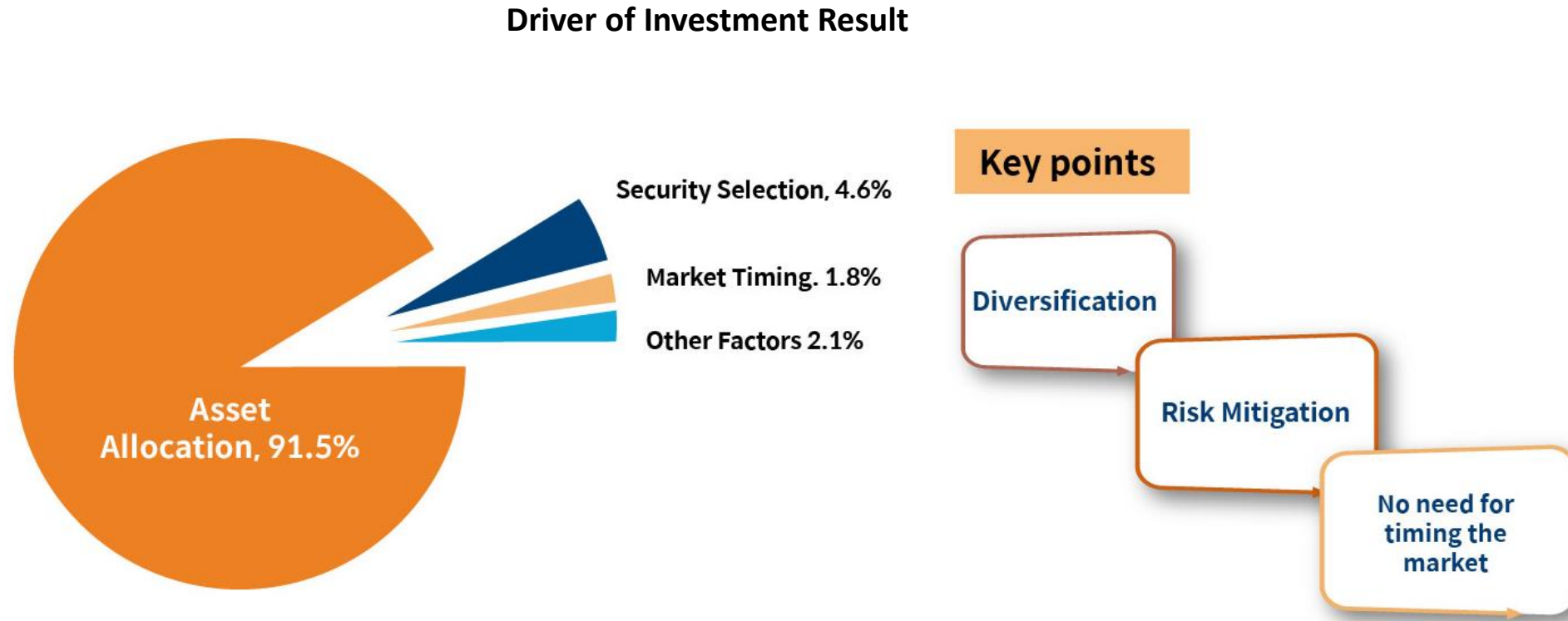
What Are Hybrid Funds?

Hybrid Funds invests in more than one asset class predominantly Equity and Fixed income and can be categorized based on asset allocation strategy of the Fund.

One of the crucial aspects of investors financial planning for achieving various financial goals is asset allocation. Hybrid funds offer a basket of asset allocation solutions for various investment needs and risk appetites through different type of funds



Asset Allocation – Key For Better Performance

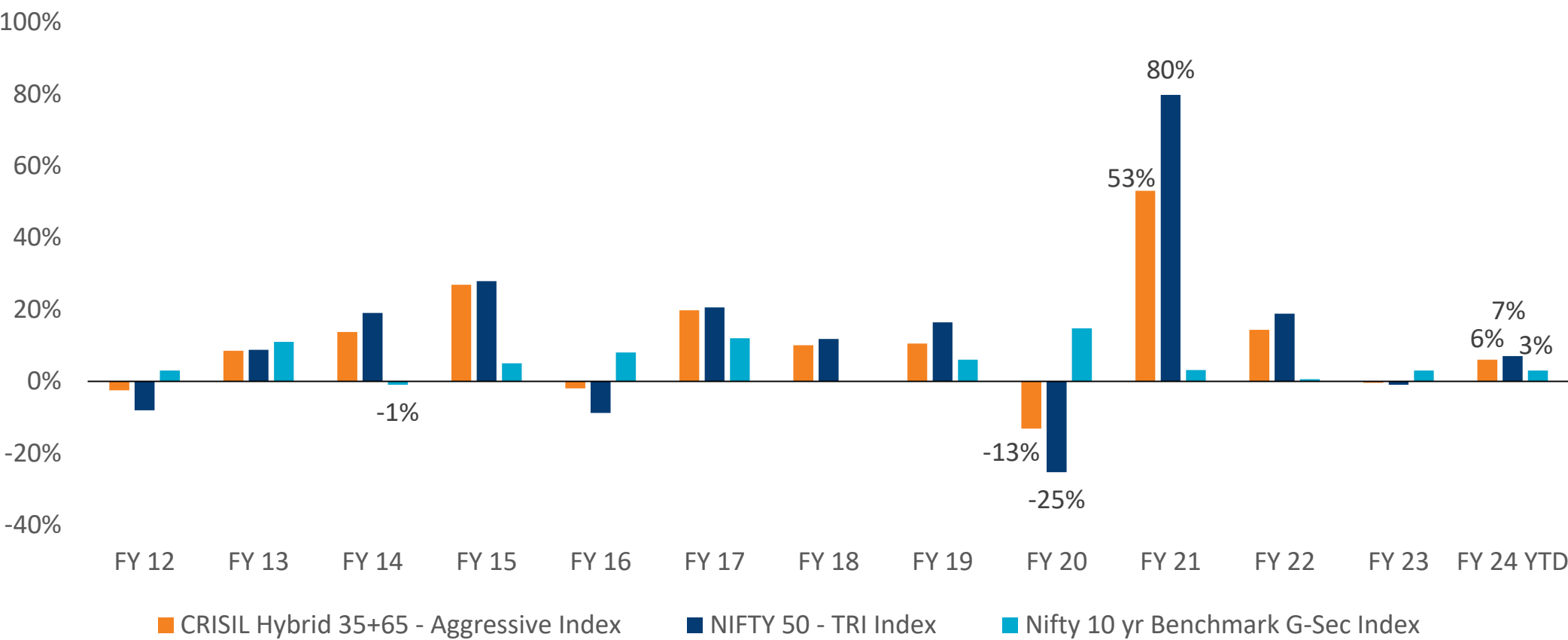


Investor spends too much time/focus on trying to “Time the Market” which yields less than ~2%, while ignoring Asset Allocation which constitutes more than ~90% of the investors returns

Winners Keep Rotating

Impossible to predict which Asset Class will outperform – Winners keep on rotating

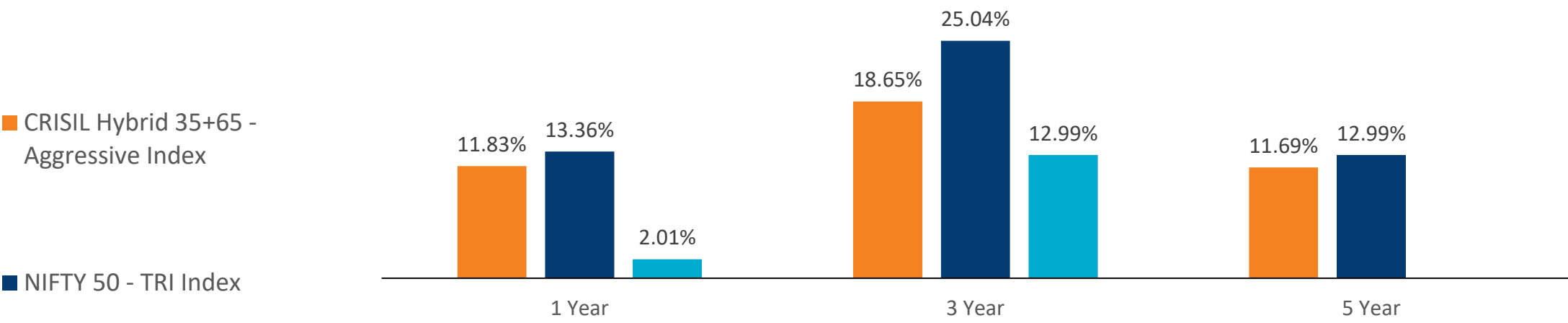
Asset Allocation remains the middle way to give equity linked returns with much lower volatility



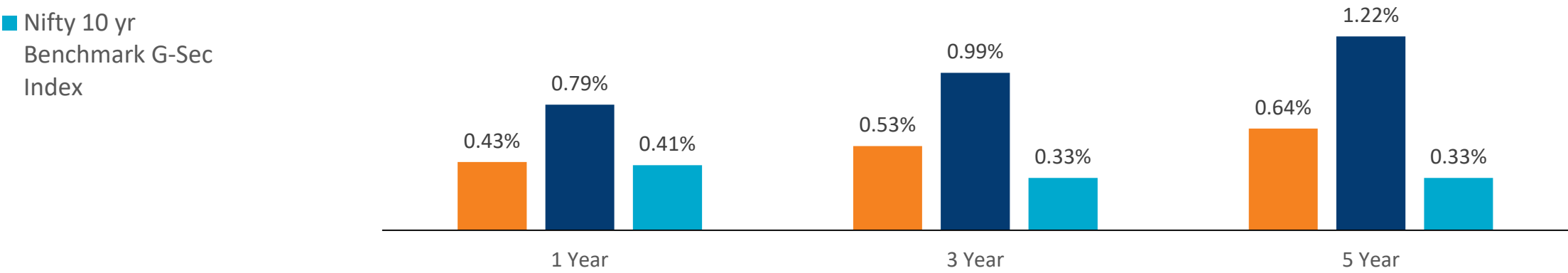
Source: AceMF, as on 31st May, 2023. Past Performance may or may not sustain in the future. Returns for FY 24 YTD are on Absolute basis, rest are CAGR

Low Volatility: Another Advantage Of Hybrid Strategy

Equity Linked Returns + Lower Volatility = Better Space to Invest

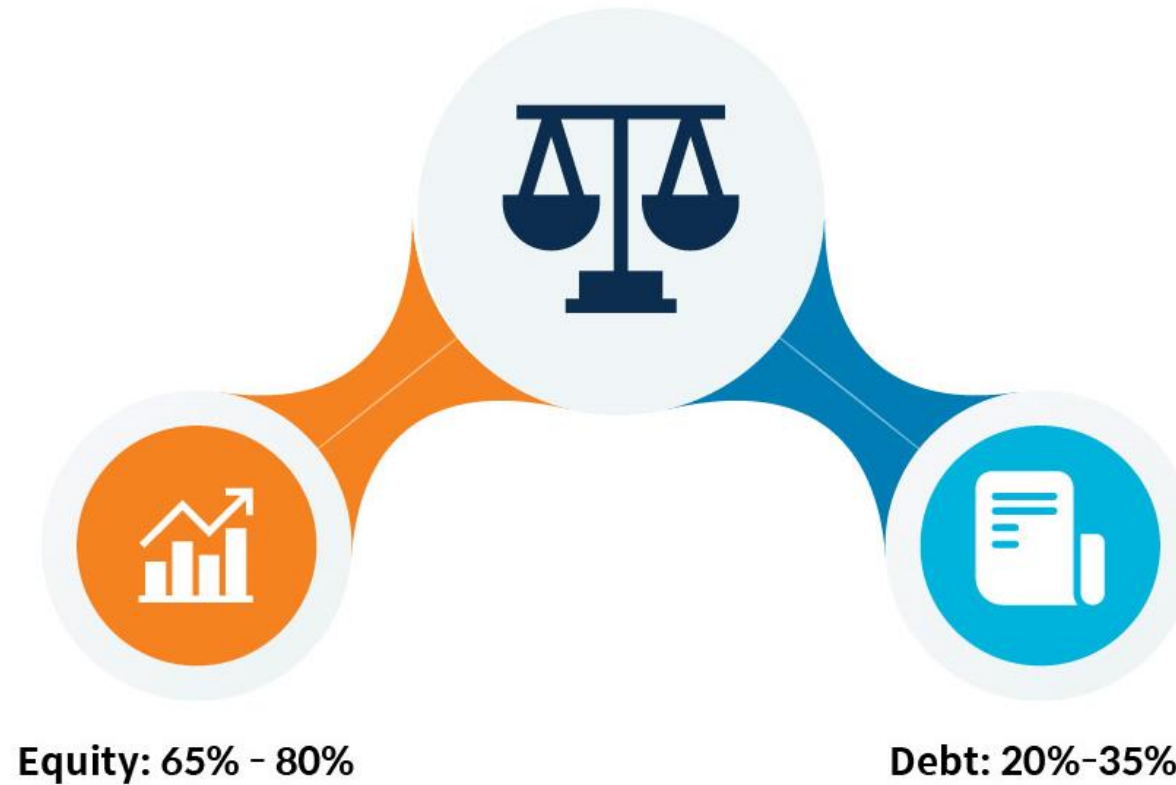


Standard Deviation in different Investment Period



Source: AceMF, as on 31st May, 2023. Past performance may or may not sustain in the future. Returns are on CAGR basis.

What Is An Aggressive Hybrid Fund?



Allocation between Equity and Debt- Function of Valuations,
Equity Earnings Growth and Interest Rate Outlook

About Mirae Asset Hybrid Equity Fund (MAHEF)

Mirae Asset Hybrid Equity Fund (MAHEF)




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

Investments in Fund

- 65%-80% Equity and Equity Related Instruments
- 20%-35% Debt & Money Market Instruments
- 0%-10% Units issued by REITs and InvITs

Investment Framework

Large Cap biased equity portfolio of strong growth companies at reasonable price
Flexibility to invest across all the securities in the debt and money markets
with more emphasis on highly rated instruments.

<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
29 th July 2015	Aggressive Hybrid Fund	CRISIL Hybrid 35+65 – Aggressive Index
<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>
 Wealth Creation	 3+ Years	 Very High Risk

Fund Manager

Equity Portion

Debt Portion



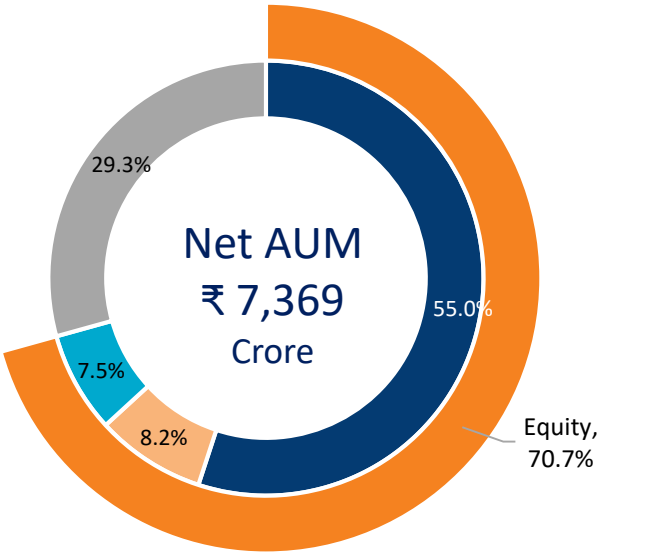
Mr. Harshad Borawake



Mr. Vrijesh Kasera

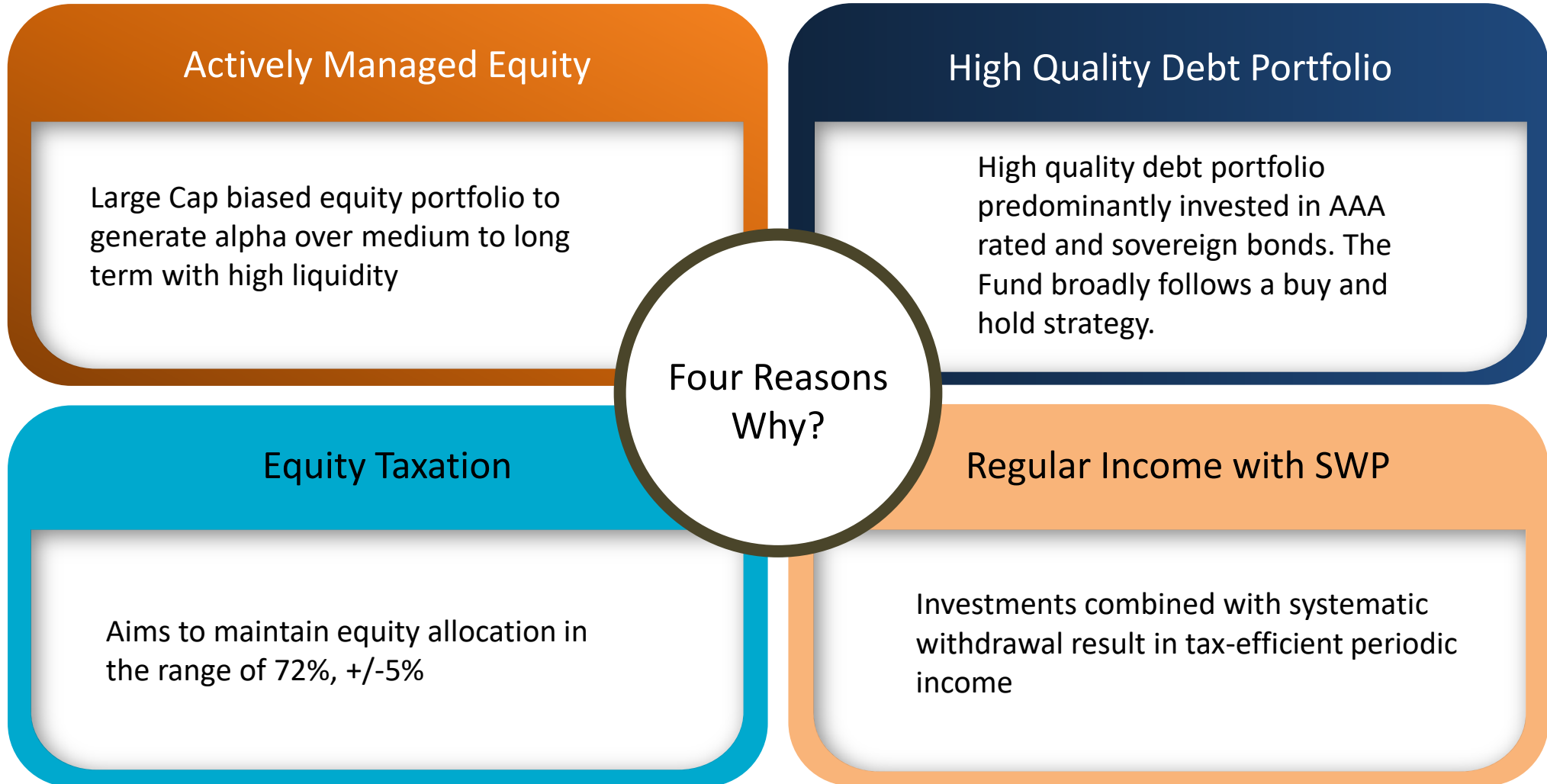


Mr. Mahendra Jajoo

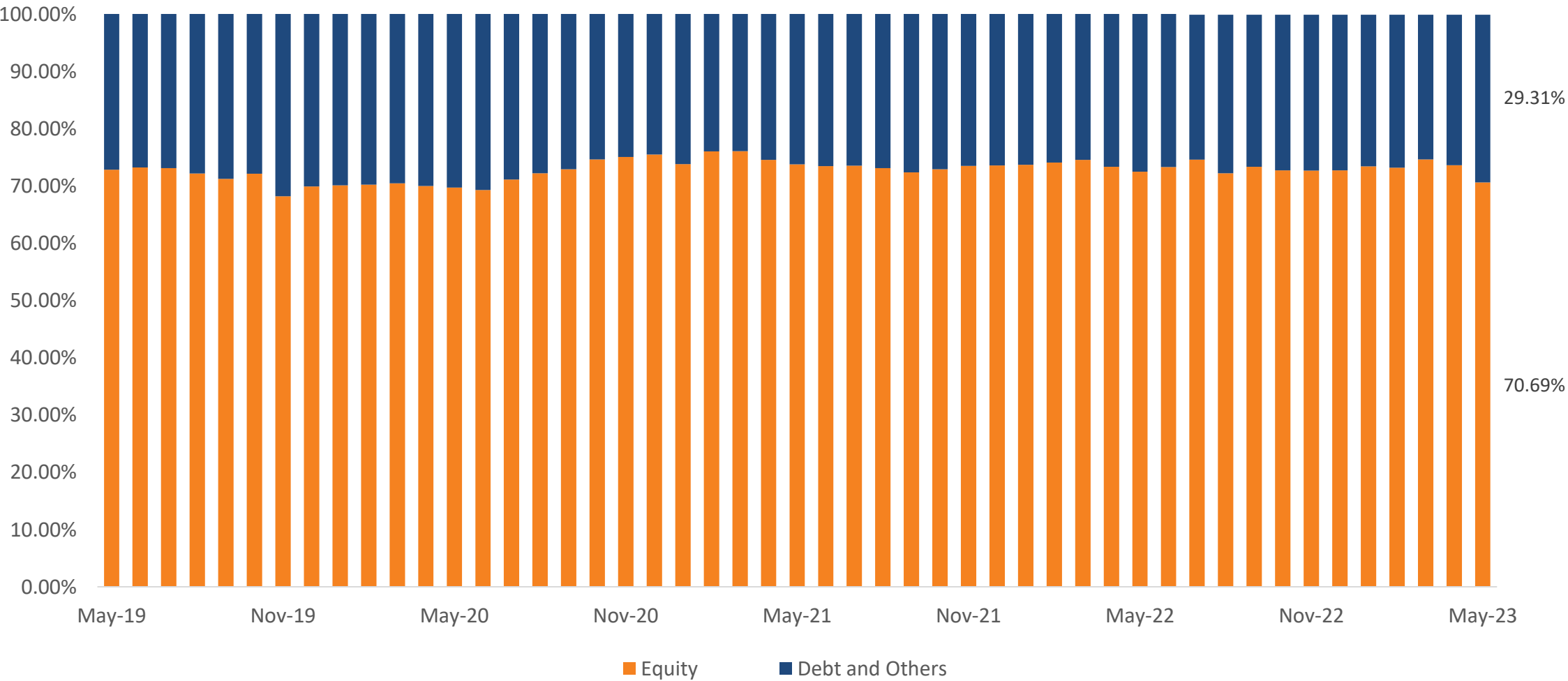


■ Large Cap ■ Mid Cap ■ Small Cap ■ Debt & Others

Why invest in Mirae Asset Hybrid Equity Fund

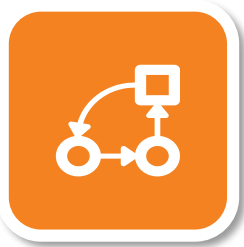


Historic Asset Allocation



Source- AceMF, Data as on 31st May, 2023
Please visit the website for latest monthly portfolio <https://www.miraeassetmf.co.in/downloads/portfolio>

MAHEF – Equity Investment Framework



The fund aims to maintain an equity allocation in the range of 72%, (+/-5%) to take advantage of market.

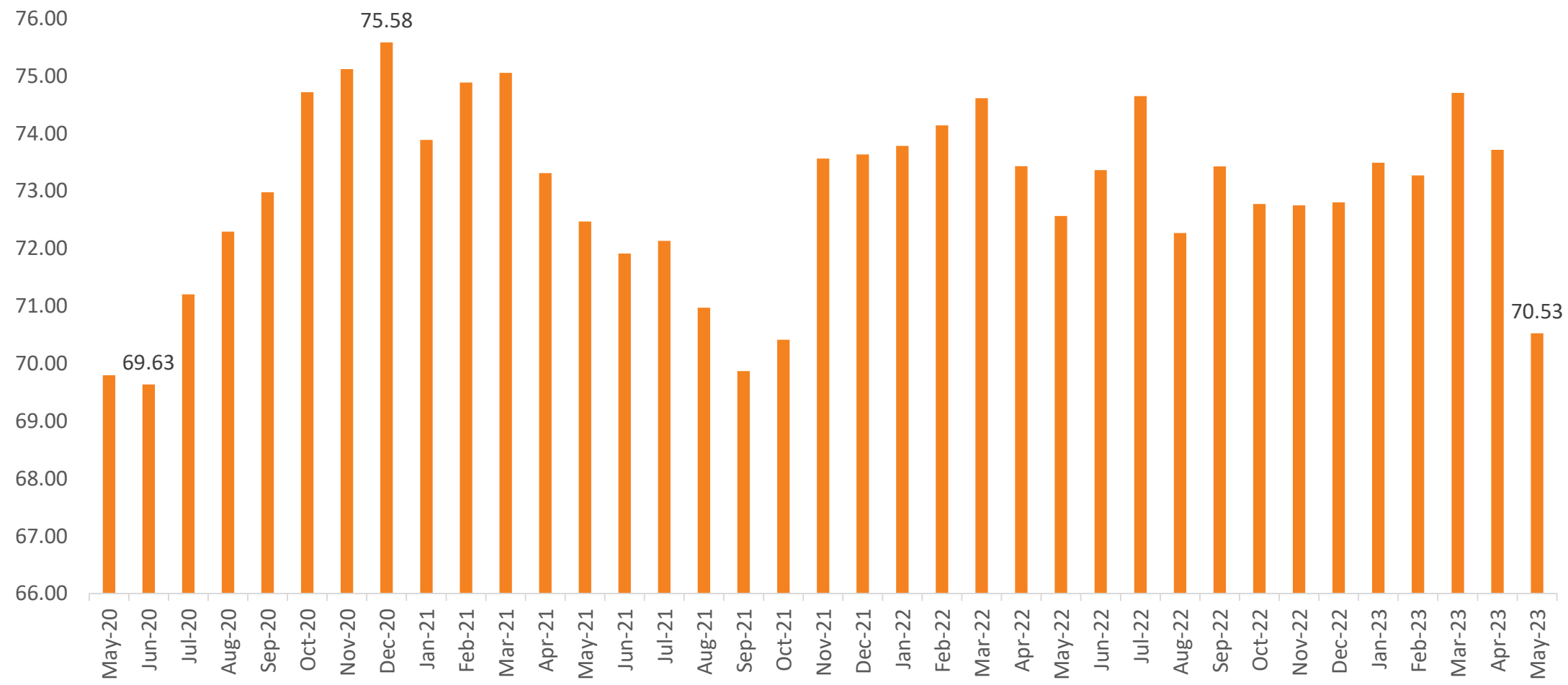


The portfolio aims to generate long term growth by increasing the equity exposure based on market cycles and valuations.



Portfolio is Large Cap biased which helps in performing in all market cycles, more liquid and are typically first to react to economic revival.

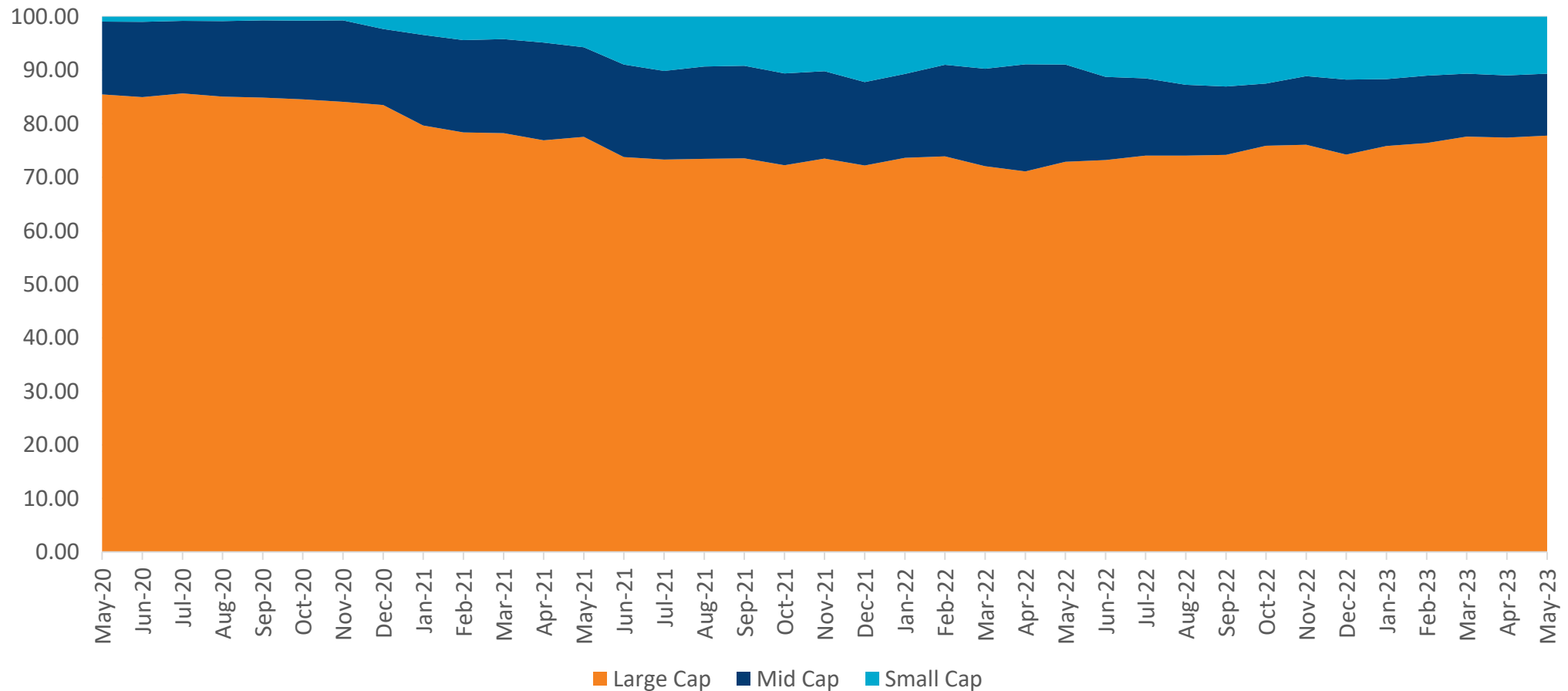
Equity Portfolio - Historic Equity Allocation



The fund sticks to its aim of maintaining Equity allocation in the range of 72%, +/-5%

Source- AceMF, Data as on 31st May, 2023. Please visit the website for latest monthly portfolio. <https://www.miraeassetmf.co.in/downloads/portfolio>

Historic Market Cap Allocation^



Historically, the fund has been Large cap biased based on Risk-Reward ratio

Source- AceMF, Data as on 31st May, 2023. Data for each market cap is shown as a percentage of total equity allocation.

^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. Please visit the website for latest monthly portfolio <https://www.miraeassetmf.co.in/downloads/portfolio>

Equity Portfolio - Snapshot

Top 10 Holdings	% Allocation
ICICI Bank Limited	5.54%
Reliance Industries Limited	5.34%
HDFC Bank Limited	4.36%
Infosys Limited	3.54%
State Bank of India	3.47%
Axis Bank Limited	3.16%
ITC Limited	2.22%
Housing Development Finance Corporation Limited	2.03%
Tata Consultancy Services Limited	1.98%
Larsen & Toubro Limited	1.96%
TOTAL	33.59%

Top 10 Sector Holdings	% Allocation
Banks	18.37%
IT - Software	6.79%
Petroleum Products	5.34%
Finance	4.16%
Consumer Durables	3.76%
Automobiles	3.48%
Pharmaceuticals & Biotechnology	3.14%
Diversified FMCG	2.80%
Auto Components	2.64%
Construction	1.96%
TOTAL	52.44%

Ratios	Beta	Sharpe Ratio	Volatility
	1.04	1.27	10.77%

As per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6th, 2017. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s) For complete portfolio of the scheme, please visit the website <https://www.miraeassetmf.co.in/downloads/portfolio>

Source: Internal, Data as on 31st May, 2023

MAHEF – Debt Investment Framework



Debt portion is managed with high quality debt instrument predominantly in AAA rated papers and Sovereign Bonds.



The Fund broadly follows Buy and Hold Strategy.



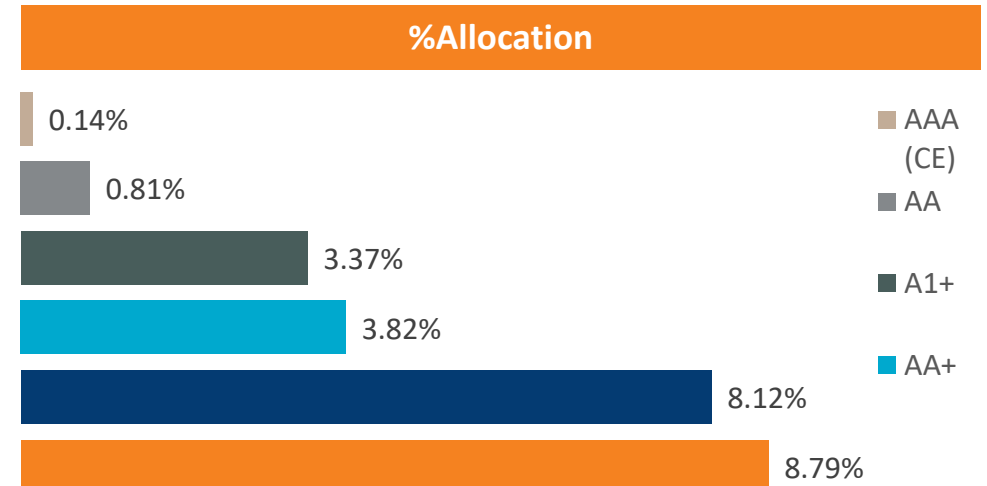
Debt Allocation seeks to generate regular income with lower portfolio risk.

Debt Portfolio - Snapshot

Top 10 Debt holdings	Rating	% Allocation
7.38% Government of India (20/06/2027)	SOVEREIGN	2.34%
7.26% Government of India (06/02/2033)	SOVEREIGN	2.25%
7.26% Government of India (22/08/2032)	SOVEREIGN	1.22%
5.27% National Bank For Agriculture and Rural Development (29/04/2024)	ICRA AAA	0.83%
8.25% IIFL Finance Limited (14/10/2023) **	CRISIL AA	0.81%
Hero Fincorp Limited (13/08/2024) (ZCB) **	ICRA AA+	0.70%
9% Shriram Finance Limited (24/06/2024) **	CRISIL AA+	0.68%
7.42% Power Finance Corporation Limited (08/09/2032) **	CRISIL AAA	0.68%
8.3% Muthoot Finance Limited (06/01/2026) **	CRISIL AA+	0.68%
7.25% Small Industries Dev Bank of India (31/07/2025) **	ICRA AAA	0.68%

Quants	% Allocation
Annualized Portfolio YTM*	7.52%
Average Maturity	4.14 Years
Modified Duration	3.06
Macaulay Duration	3.21

*In case of semi annual YTM, it will be annualized

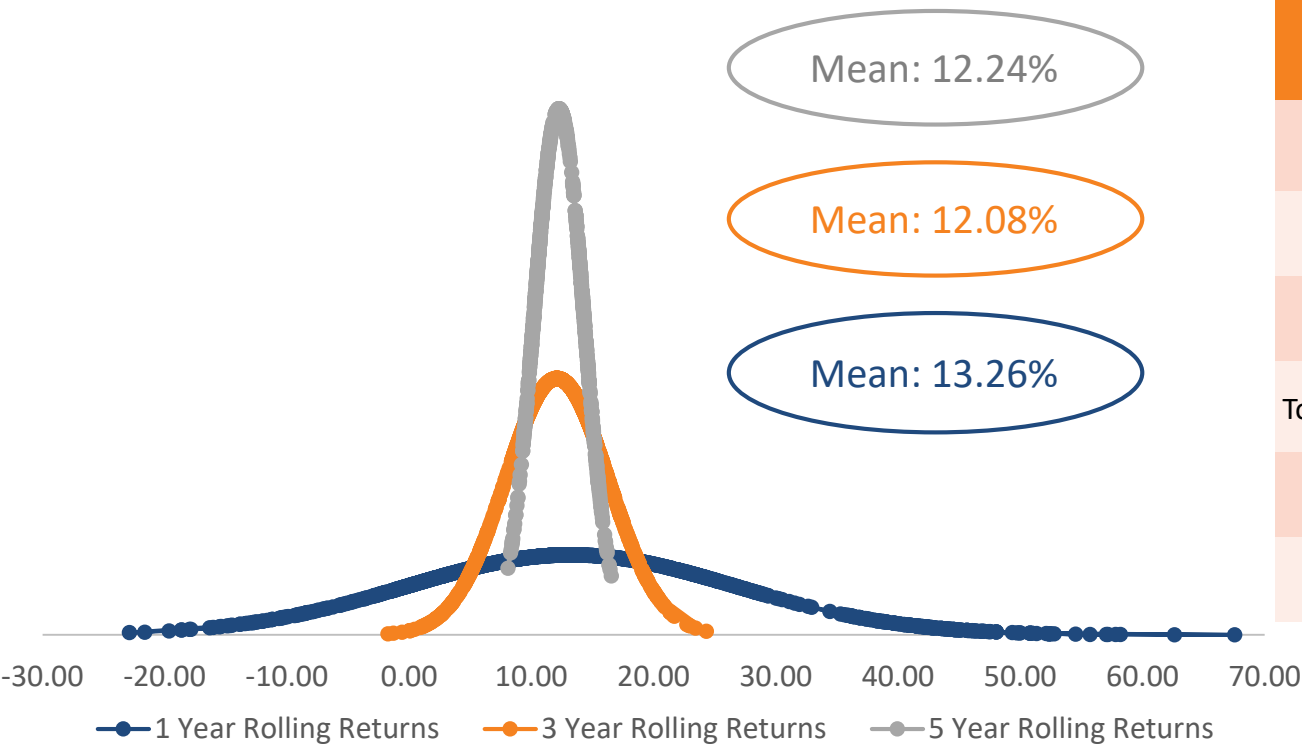


FM Comments

- I. The fund's asset allocation towards equity is based on the broader market and portfolio company valuations and has been ranging between 68% to 78% over the last few years. Further, given the typical investor profile for hybrid funds, our strategy has been to allocate more towards large cap stocks to enable risk adjusted returns.
- II. We prefer businesses with large growth opportunities, good returns on invested capital, competent management, and importantly, reasonable valuation. For portfolio construction, we have been following a two-pronged approach – it is a sort of barbell strategy. We like to invest in high quality businesses at one end of the spectrum and on the other end, we also participate in “deep in value” businesses. In a nutshell, we seek to construct a diversified portfolio, with a core and tactical approach and deliver decent risk-adjusted returns.
- III. At the current juncture, we remain constructive on equities led by following factors: a) Cyclical upturn in many sectors (Real estate, Auto, Banking, Telecom, etc.), b) Manufacturing tailwinds led by China+1 & PLI, c) Capex recovery (India Inc. Balance Sheets have strengthened) and d) Consolidation (formalization).
- IV. Our current overweight sectors are Financials, Auto, Healthcare and select consumer names.

Performance Comparison

Return Distribution – Since Inception Rolling Returns



MAHEF	1 Year Rolling Returns	3 Year Rolling Returns	3 Year Rolling Returns
Positive returns	88.74%	99.75%	100.00%
More than 8%	63.31%	84.38%	100.00%
More than 10%	54.42%	74.64%	88.62%
Total Observations	1687	1191	703
Minimum	-22.89%	-1.74%	8.08%
Maximum	67.54%	24.31%	16.53%

The rolling return curve shows how staying invested for a longer term may offer better possibility of earning greater returns

Systematic Withdrawal Plan (SWP) – A Good Alternative To Meet Regular Payout Needs

The elimination of Dividend Distribution Tax (DDT) puts more money in the hands of the investors and also removes the incidence of double taxation - DDT is first applied when the dividend was received by the mutual fund, and then when it is passed onto the investor.

SWP

Allows redemption of fixed amount of the investment from the mutual fund at a pre-determined frequency

Design and customize the amount and timing of cash flow in sync with the requirement

Has favorable tax treatment compared with dividend option post Union Budget 2020

IDCW Plan*

Dividend amount is not guaranteed

Dividend is based on the discretion of the fund house

DDT has been abolished, but dividend is taxable in the hands of the investor at applicable tax rates

Map SWP with your financial goals

- Get regular income to meet post retirement requirement
- Payment of children's tuition fees
- Equated monthly installment for various loans like car, personal or home loan

Lumpsum Return

Period	Returns (%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	11.31	11.49	14.05
Last 3 year	20.06	19.25	26.02
Last 5 Years	11.38	11.60	13.48
Since Inception	11.39	11.17	12.38
Value of Rs. 10,000 invested (in Rs.) Since Inception	23,300	22,954	24,987
NAV (in Rs)	23.3000		
Index Value	Index Value of Scheme Benchmark is Rs. 15,230.73 and Additional Benchmark is Rs. 95,211.42		
Date of allotment	29 July, 2015		
Scheme Benchmark*	CRISIL Hybrid 35+65 –Aggressive Index		
Additional Benchmark**	S&P BSE Sensex (TRI)		

Past Performance may or may not sustain in future

Source: AceMF, Data as on 31st May, 2023

Different Plans under the scheme has different expense structure. The reference and details provided here are of Regular Plan - Growth Option

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)

For computation of since inception returns (%) the allotment NAV has been taken as Rs.10.00.

The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on slide No.22 & 23

Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns.

Mirae Asset Hybrid Equity Fund – SIP Report Card

	1 Year	3 Years	5 Years	7 Years	Since Inception
Total Amount Invested (in Rs)	120,000	360,000	600,000	840,000	940,000
MKT Value (in Rs.) as on 31 st May, 2023	127,376	427,761	819,364	1,279,900	1,518,487
Fund Return (%)	11.65	11.55	12.43	11.83	11.97
Benchmark* Returns (%)	11.46	11.60	12.70	12.03	12.05
Add. Benchmark** Return (%)	13.79	14.93	15.14	14.54	14.40

Past Performance may or may not be sustained in future.

The above table shows performance since inception for Mirae Asset Hybrid Equity Fund - Regular Plan - Growth Option.

*Benchmark: CRISIL Hybrid 35+65 –Aggressive Index, **Add. Benchmark: S&P BSE SENSEX (TRI)

For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. The data as on 31st May, 2023

The SIP returns are calculated by XIRR approach assuming investment of Rs 10,000/- on the 1st working day of every month.

For performance in SEBI format refer to slide 20.

Performance Of Other Funds Managed By Same Fund Managers

Scheme	Inception Date	NAV (in Rs.) / Index Value	Fund Manager	Returns (%)			Value of Rs. 10,000 since Inception
				1 Year	3 Year	Since Inception	
Mirae Asset Healthcare Fund (MAHCF)	02nd July 2018	21.3770	Mr. Vrijesh Kasera	2.74	15.98	16.72	21,377
S&P BSE Healthcare Index (TRI)*		27042.39		6.17	15.49	12.14	17,563
S&P BSE Sensex (TRI)**		95211.42		14.05	26.02	13.73	18,817
Mirae Asset Equity Savings Fund (MAESF)	18th Dec, 2018	15.6210	Mr. Harshad Borawake, Ms. Bharti Sawant, Mr. Vrijesh Kasera & Mr. Mahendra Jajoo	9.31	14.98	10.53	15,621
Nifty Equity Savings Index *		5021.47		8.66	12.06	9.17	14,784
CRISIL 10 year Gilt Index**		4336.19		10.04	3.16	6.15	13,044
Mirae Asset Corporate Bond Fund (MACBF)	17 th March 2021	10.7104	Mr Mahendra Jajoo, Mr. Basant Bafna (w.e.f. 16 January, 2023)#	6.24	-	4.40	10,995
CRISIL Corporate Bond Fund BIII Index*		5349.92		7.33	-	6.52	11,496
CRISIL 10 Year Gilt Index**		4336.19		10.04	-	3.74	10,844

Past Performance may or may not sustain in future

Source: ACEMF, 31st May, 2023

*Scheme Benchmark ** Additional Benchmark

#As per notice cum addendum no. 03/2023 fund manager of the scheme has changed. Please visit the website for more details: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth Rate

Mr. Vrijesh Kasera also manages Mirae Asset Flexi Cap Fund (MAFCF) since February 24, 2023. As the scheme is in existence for less than 6 month, performance chart is not available. For disclaimers refer page no. 26.

Performance Of Other Funds Managed By Same Fund Managers

Scheme	Inception Date	NAV (in Rs.) / Index Value	Fund Manager	Returns (%)		Value of Rs. 10,000 since Inception
				6 months	Since Inception	
Mirae asset Balanced Advantage Fund (MABAF)	11 th August, 2022	10.6160	Mr. Harshad Borawake, Mr. Mahendra Jajoo	5.19	7.67	10,611
Nifty 50 Hybrid Composite Debt 50:50 Index*		12668.94		3.73	7.74	10,617
Nifty 50 Index (TRI)**		27057.44		-1.61	6.98	10,557
Mirae Asset Nifty SDL Jun 2027 Index Fund (MANJF)	30 th March, 2022	10.5039	Mr. Mahendra Jajoo, Mr. Amit Modani (w.e.f. 16 January, 2023)#	8.37	4.29	10,504
Nifty SDL Jun 2027 Index*		1064.77		8.64	4.99	10,587
CRISIL 10 Year Gilt Index**		4336.19		10.04	5.58	10,656

Past Performance may or may not sustain in future

Source: ACEMF, 31st May, 2023. For disclaimers refer page no. 26.

*Scheme Benchmark ** Additional Benchmark

#As per notice cum addendum no. 03/2023 fund manager of the scheme has changed. Please visit the website for more details: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

Returns are on simple annualized basis

Mirae Asset Healthcare Fund

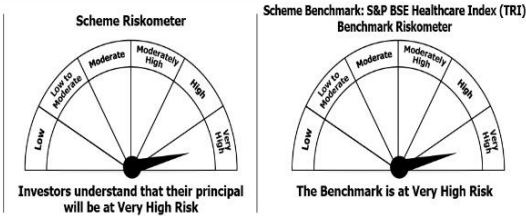
(Sectoral/Thematic Fund - An open ended equity scheme investing in healthcare and allied sectors)

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 benefitting directly or indirectly in Healthcare and allied sector in India

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



Mirae Asset Hybrid Equity Fund

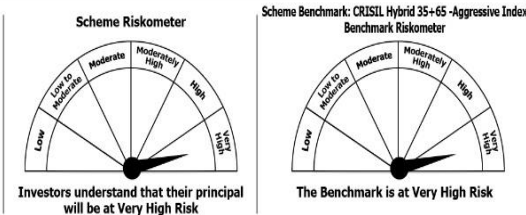
(Aggressive Hybrid Fund - An open ended hybrid scheme Investing predominantly in equity and equity related instruments)

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.



Mirae Asset Balanced Advantage Fund

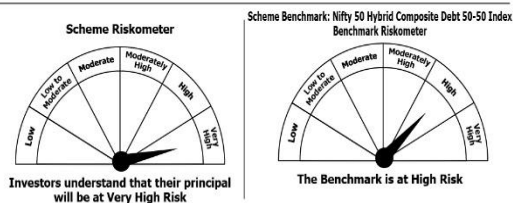
(An open ended dynamic asset allocation fund)

PRODUCT LABELLING

Mirae Asset Balanced Advantage Fund is suitable for investors who are seeking*

- To generate long-term capital appreciation/income
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation

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



Mirae Asset Corporate Bond Fund

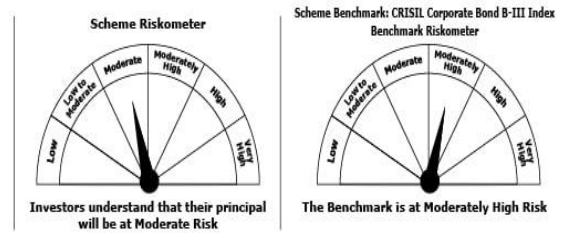
(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk)

PRODUCT LABELLING

Mirae Asset Corporate Bond Fund is suitable for investor who are seeking*

- To generate income over Medium to long term
- Investments predominantly in high quality corporate bonds

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



Mirae Asset Equity Savings Fund

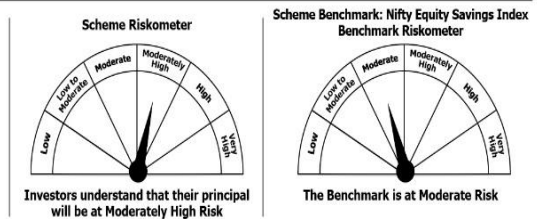
(Equity Savings Fund - An open ended scheme investing in equity, arbitrage and debt)

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.



Mirae Asset Nifty SDL Jun 2027 Index Fund

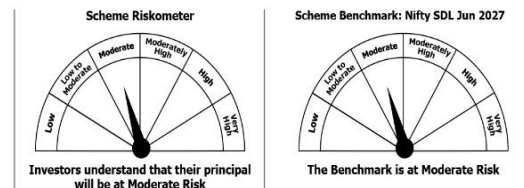
(An open-ended target maturity Index Fund investing in the constituents of Nifty SDL Jun 2027 Index. A scheme with relatively high interest rate risk and relatively low credit risk)

PRODUCT LABELLING

Mirae Asset Nifty SDL Jun 2027 Index Fund is suitable for investors who are seeking*

- Income over long term
- Open ended Target Maturity Index Fund that seeks to track Nifty SDL Jun 2027 Index

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



Product List and Riskometers

Mirae Asset Flexi Cap Fund

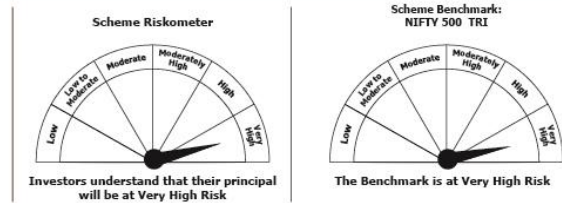
(An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

PRODUCT LABELLING

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

- To generate long term appreciation / income
- Investment in equity and equity related instruments across market capitalization spectrum of large cap, mid cap, small cap companies.

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



PRC Matrix

Mirae Asset Nifty SDL Jun 2027 Index Fund

Potential Risk Class Matrix			
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)	A-III		

Mirae Asset Corporate Bond Fund

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	

Disclaimers

Notes for slide 22 & 23:

1. 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.
2. Fund manager of MACBF: Mr. Mahendra Jajoo & Mr. Basant Bafna managing the scheme since 17th March, 2021 & since 16th January, 2023 respectively.
3. Fund manager of MANJF: Mr. Mahendra Jajoo & Mr. Amit Modani managing the scheme since 30th March, 2022 & since 16th January, 2023 respectively
4. Fund Manager of MAHCF: Mr. Vrijesh Kasera managing the fund since July 02, 2018
5. Fund Manager of MABAF: Mr. Harshad Borawake and Mr. Mahendra Jajoo managing the scheme since 11th August 2022.
6. Fund Manager of MAHEF: 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)
7. Fund manager of MAFCF: Mr.Vrijesh Kasera managing the fund since inception (February 24, 2023).

Past Performance may or may not sustained in future.

\$ For computation of since inception returns (%) the allotment NAV has been taken as Rs.10.00 for all 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 Annualized Growth returns. NAV (per unit) is at the end of the period. Returns for schemes are provided for Regular Plan Growth Option. Load is not considered for computation of return.

Disclaimers

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.

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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

Please consult your financial advisor or mutual fund distributor before investing

