

# Mirae Asset Tax Saver Fund (MATSF)

ELSS: An open ended Equity Linked Saving Scheme with lock in period of 3 years and tax benefits

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December 2022

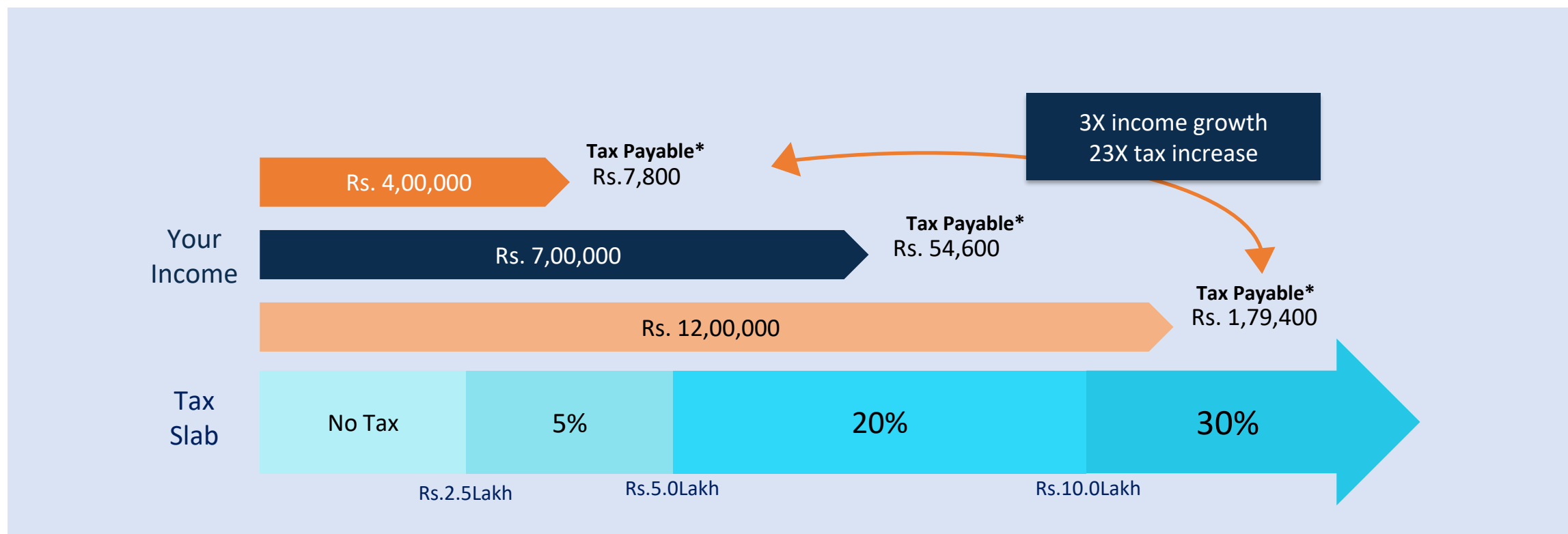
# Why ELSS (Equity Linked Savings Scheme) ?

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## Why you need to save Tax?

Your tax payable amount will increase drastically under the progressive tax structure.

Is there any way to manage your tax?



\*Illustration purpose only, Calculations based on the tax rate FY19-20 under Section 80C including education cess of 4%. The above illustration is applicable to the investors who have opted for old tax regime.

## How can you save Tax?

Investor can increase the non-taxable investment **up to Rs.1,50,000** under Section 80C.

Assuming your annual income is 1,500,000, and by just investing in ELSS you are going to **save Rs.46,800**

Annual Taxable Income (Rs)		Max Amount of ELSS Investment (Rs)		Taxable Income after ELSS Investment (Rs)	Tax Before ELSS Investment (Rs)	Tax after ELSS investment (Rs)	Total Savings (Rs)
2,50,000				1,00,000	-	-	-
5,00,000				3,50,000	13,000	5,200	7,800
10,00,000	-	1,50,000	=	8,50,000	117,000	85,800	31,200
15,00,000				13,50,000	273,000	226,200	46,800

\*Illustration purpose only, Calculations based on the tax rate FY19-20 under Section 80C including education cess of 4%. The above illustration is applicable to the investors who have opted for old tax regime.

## Why ELSS? - Short Lock-in Period for Tax Benefit

Equity-Linked Savings Scheme (ELSS) offers **potential to wealth creation** at **lower lock-in period** due to the growth potential of equities

	ELSS	ULIP	PPF	NSC	Tax Saving FD
Lock-in Period	3 Years	5 Years	15 Years	5 Years	5 Years
MIN investment (Rs)	500	Depends on Premium	500	100	1,000
Max Investment for 80C Benefit	Rs 1,50,000				
Yearly Returns (%)	Equity Market Linked	Market Linked	7.1%	6.8%	5% to 7 %

# Portfolio Psychographics - Mirae Asset Tax Saver Fund (MATSF)

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# Investment Framework



Diversified portfolio of strong growth companies at reasonable price.

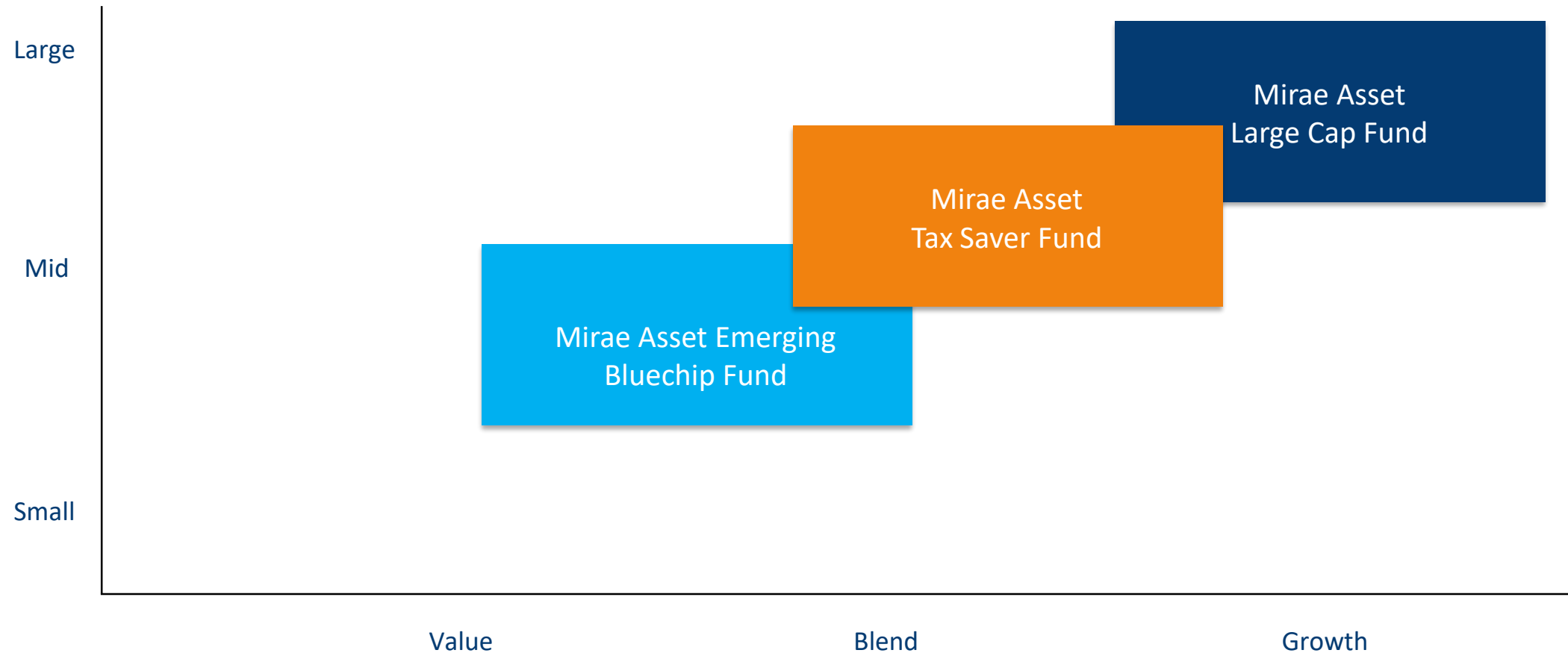


Flexibility to invest across any themes and investment styles.



Portfolio will mostly comprise of companies having a robust business model, enjoying sustainable competitive advantages, and have high return ratios.

## Portfolio Strategy



Portfolio will aim to have a blend of investment ideas from **Mirae Asset Large Cap Fund (MALCF)\*** and **Mirae Asset Emerging Bluechip Fund (MAEBF)^**

This is the current investment strategy which may change without notice but would be in accordance with the scheme documents. \*Large Cap Fund An open ended equity scheme predominantly investing across large cap stocks. ^Large & Mid Cap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.



# About Fund

## Investments in Fund

Invest in equity and equity related instruments across market capitalization, themes and investment styles

## Investment Framework

Bottoms-up approach: Driven by value investing in growth oriented businesses  
Equity Linked Saving Scheme with a statutory lock in of 3 years and tax benefit

## Why Mirae Asset Tax Saver Fund?

Aim to generate long term appreciation and wealth, while providing tax savings under Section 80C of the Income Tax Act, 1961.

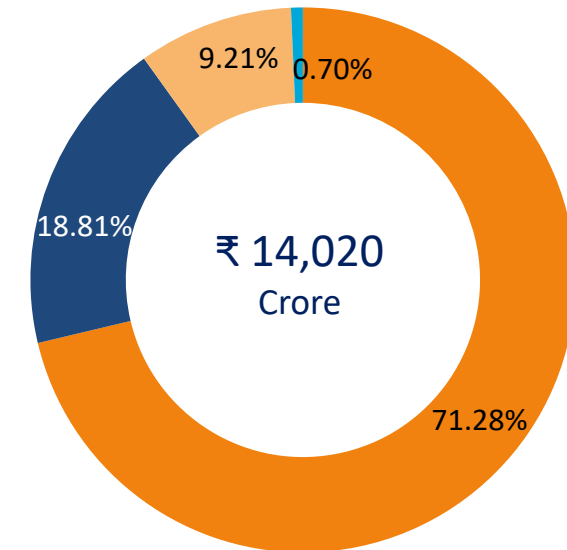
<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
28 <sup>th</sup> December, 2015	ELSS	TIER 1: NIFTY 500 Index (TRI) TIER 2: NIFTY 200 Index (TRI)
<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>
Tax saving & Wealth Creation	 3+ Years	 Very High Risk

## Fund Manager



Mr. Neelesh Surana

## Net AUM of Fund

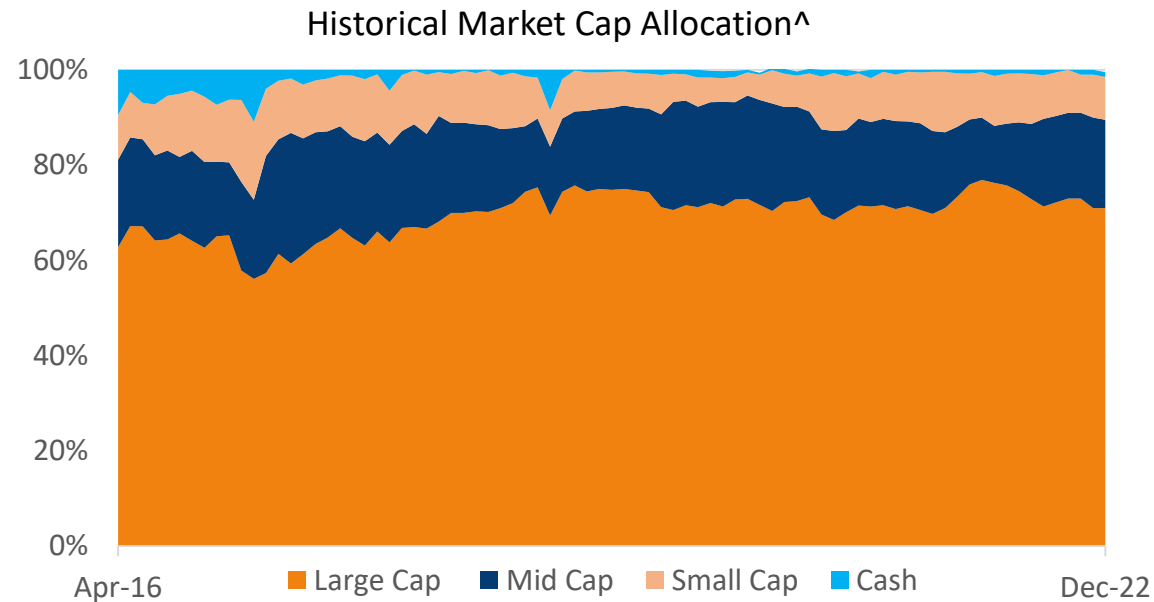


■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash

Source: Internal and ACEMF, Data as on 31<sup>st</sup> December, 2022.

\*Classification as per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6th, 2017, 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

# Portfolio Attributes



## Ratios

Beta	0.97
Alpha	0.71%
Tracking Error	0.03 Times

## Portfolio Top Holdings

## % Allocation

HDFC Bank Limited	8.67%
ICICI Bank Limited	6.68%
Reliance Industries Limited	5.91%
Infosys Limited	5.33%
Axis Bank Limited	4.87%
State Bank of India	3.48%
Bharti Airtel Limited	2.53%
Larsen & Toubro Limited	2.41%
Housing Development Finance Corporation Limited	2.39%
Tata Consultancy Services Limited	2.31%
Others	54.70%
Cash & Other Receivables	0.71%

Number of Stocks	69
Top 10	44.59%
Top 20	62.73%

Source : Internal & ACEMF, Data as on 31<sup>st</sup> December, 2022. Past performance and Portfolio may or may not be sustained in future

^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>.

## Sector Allocation

Sector	MATSF	NIFTY 500 Index (TRI)	Overweight/Underweight
Financials	35.51	30.03	5.49
Information Technology	12.15	12.49	-0.34
Consumer Discretionary	9.74	8.76	0.98
Industrials	8.69	7.75	0.95
Materials	8.26	10.15	-1.89
Energy	7.18	9.44	-2.26
Health Care	7.06	5.19	1.87
Consumer Staples	4.93	8.10	-3.18
Utilities	2.86	4.46	-1.60
Communication Services	2.68	2.82	-0.14

The sector allocation of MATSF is in line with Benchmark except in Financials, Consumer Staples, & Energy

Source: Internal. 1 Year attribution. Data as on 31<sup>st</sup> December, 2022.

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).

## FM views on Rationale for current Sectoral positioning

### **Near term view for the year 2023, we believe that the market narrative may shift to:**

- Peak inflation and plateauing of interest rates. Focus will be on shift to growth.
- Opening up of China may have a bearing on global supply chains as well as flow of money.
- Rural recovery in India may be impacted by continued government spending (in the run-up of 2024 general elections)
- Cyclical recovery in multiple sectors (Auto, Banks, Real estate, etc.).
- Global slowdown and normalisation of supply chains has led to a sharp correction in commodities which will impact margins.

### **Long term View – Key Themes**

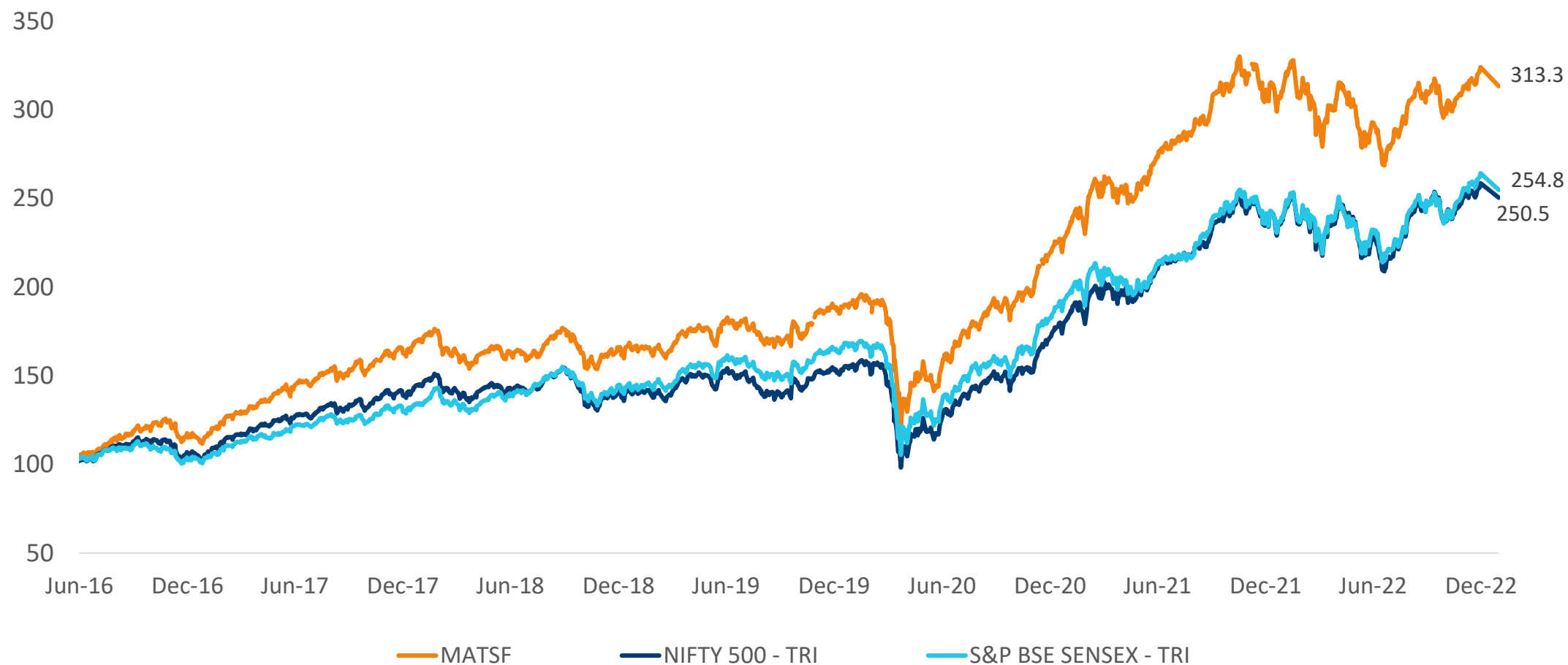
- Focus on manufacturing
- Formalization (consolidation) across various sectors
- Favourable demographics and per capita metric favouring consumption

**Our current portfolio is focused on Financials, Autos, Healthcare and Consumer discretionary. We are underweight on Industrials on account of current valuation.**

# Mirae Asset Tax Saver Fund Journey

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## Mirae Asset Tax Saver Fund (MATSF) – Journey of Wealth Creation



**MATSF has consistently outperformed its Benchmark\*, and Additional Benchmark^ since the inception of the scheme**

Source: Internal and ACEMF, 31<sup>st</sup> December, 2022. Past performance may or may not sustain in future. The details mentioned are for Mirae Asset Tax Saver Fund – Regular Plan – Growth Option. For performance in SEBI Format refer to Slide 15,16 & 17. \*Scheme Benchmark – Nifty 500 TRI, ^Additional Benchmark – S&P BSE Sensex TRI

## Historical Ratios

Standard Deviation			Sharpe Ratio		Treynor Ratio	
Time Frame	MATSF	Benchmark Nifty 500 TRI	Time Frame	MATSF	Time Frame	MATSF
1 Year	4.88	5.21	1 Year	-0.04	1 Year	-0.20
3 Year	6.69	6.70	3 Year	0.19	3 Year	1.28
5 Year	5.80	5.83	5 Year	0.14	5 Year	0.80

Risk Free rate: 6.60 as on 30<sup>th</sup> December 2022

Ratios are calculated on rolling monthly basis

With stated risk free rate, Sharpe Ratio & Treynor Ratio over the time frames shows upright performance of the fund

# Annexure

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# Mirae Asset Tax Saver Fund – Lumpsum Report Card

Returns (%)				
	MATSF	Scheme Benchmark* (Tier 1)	Scheme Benchmark* (Tier 2)	Additional Benchmark
Last 1 year	0.15	4.25	4.92	5.80
Last 3 years	18.09	17.38	16.46	15.17
Last 5 Years	12.90	11.50	11.75	13.61
Since Inception	17.69	13.99	13.87	14.27
Value of Rs. 10000 invested (in Rs.) Since Inception*	31,330	25,048	24,859	25,476
NAV in Rs. (as on 30 <sup>th</sup> December, 2022)	31.3300			

Index Value (as on 30<sup>th</sup> December, 2022)

Index Value of Scheme Benchmark is 23,967.12/12,376.62 and  
Additional Benchmark is 91,969.30

Date of allotment

28<sup>th</sup> December 2015

Past Performance may or may not be sustained in future.

\*Scheme Benchmark(Tier-1) – Nifty 500 TRI, \*Scheme Benchmark (Tier-2)– Nifty 200 TRI ^Additional Benchmark - S&P BSE Sensex TRI

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.

2. Fund manager : Mr. Neelesh Surana managing the scheme since 9th July, 2010.

Source: Internal and ACEMF, Data as on 31<sup>st</sup> December, 2022.

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

## Mirae Asset Tax Saver Fund – SIP Report Card

	Since Inception	5 Years	3 Years	1 Year
Total Amount Invested	840,000	600,000	360,000	120,000
MKT Value as on 30 <sup>th</sup> December 2022	1,534,237	918,129	475,493	123,549
Fund Return (%)	16.91	17.05	18.97	5.55
Benchmark Returns (Tier-1)* (%)	14.92	16.18	20.14	9.33
Benchmark Returns (Tier-2)** (%)	14.69	15.76	19.48	9.55
Add. Benchmark Return^ (%)	15.19	15.75	18.57	10.95

Past Performance may or may not be sustained in future.

\*Scheme Benchmark(Tier-1) – Nifty 500 TRI, \*Scheme Benchmark (Tier-2)– Nifty 200 TRI ^Additional Benchmark - S&P BSE Sensex TRI

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

For computation of since inception returns (%) the allotment NAV has been taken as Rs.10.00. The data is as on 31<sup>st</sup> December, 2022.

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

## Performance of Other Funds Managed by the Same Fund Manager

Lump sum Investment	Fund NAV/ Date of Allotment	1 Year (Return in %)	3 Year (Return in %)	5 Year (Return in %)	Since Inception (Return in %)	Value of Rs. 10000 invested (in Rs.) Since Inception
Mirae Asset Emerging Bluechip Fund	Rs. 96.77/ 9 <sup>th</sup> July, 2010	-1.45	18.84	12.72	19.94	96,770
Nifty Large Mid 250 TRI*		4.48	20.06	11.71	13.11	46,553
S&P BSE Sensex TRI**		5.80	15.17	13.61	11.82	40,347

Past Performance may or may not be sustained in future.

Note:1. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00 for the 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. The calculations of returns shall assume reinvestment of all pay-outs at the then prevailing NAV. CAGR - Compounded Annualised Growth returns. NAV (per unit) is at the end of the period. Load is not considered for computation of return.

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

\*Scheme Benchmark \*\*Additional Benchmark Source: Internal and ACEMF, 31<sup>st</sup> December, 2022

Mirae Asset Emerging Bluechip Fund: Mr. Neelesh Surana, (since inception of the fund)

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

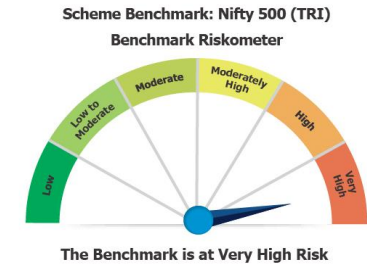
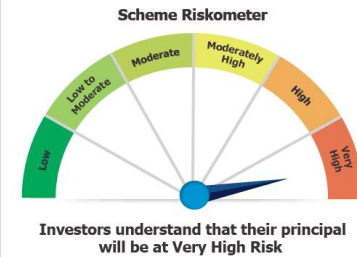
# Product Label

## PRODUCT LABELLING

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

- Growth of capital over long term
- Invests predominantly in equity and equity related instruments: ELSS with a 3 year lock in period and tax benefits

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

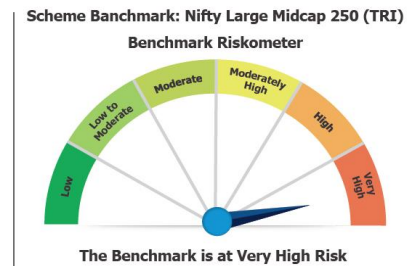
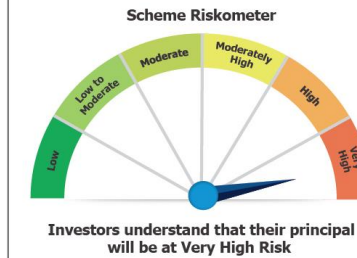


## PRODUCT LABELLING

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

- Long term capital appreciation
- Large & Mid Cap fund investing atleast 35% in large cap stock & atleast 35% in mid cap stocks

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

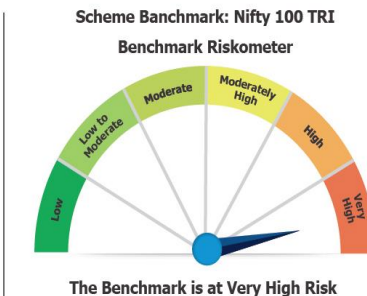
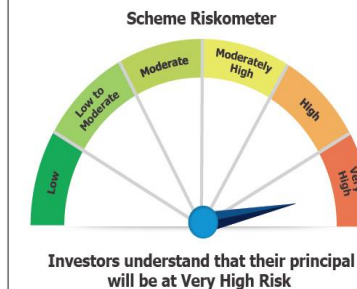


## PRODUCT LABELLING

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.



# Disclaimers

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