

# 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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October 2023

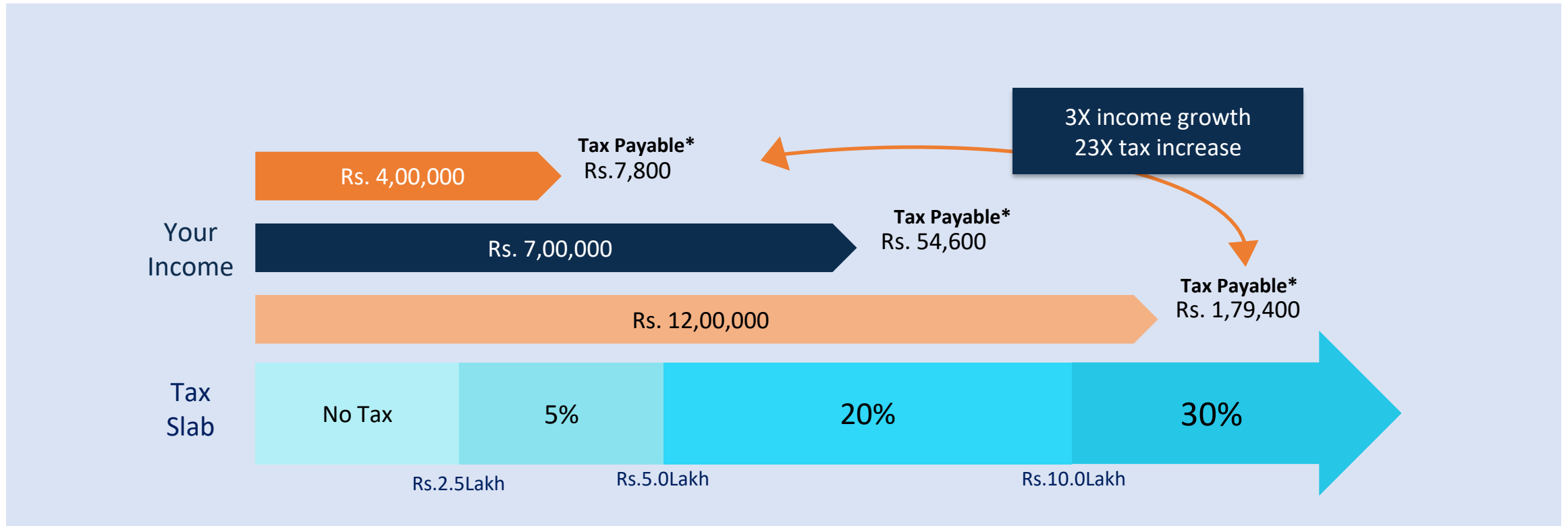
# Why ELSS (Equity Linked Savings Scheme) ?

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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 FY23-24 (Old tax regime). 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	<b>-</b> 1,50,000 <b>=</b>	8,50,000	117,000	<b>-</b> 85,800 <b>=</b>	31,200
15,00,000		13,50,000	273,000	226,200	46,800

\*Illustration purpose only, Calculations based on the tax rate FY23-24 under Section 80C including health and education cess of 4%. The above illustration is applicable to the investors who have opted for old tax regime only.

## 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%	7.7%	6% 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.

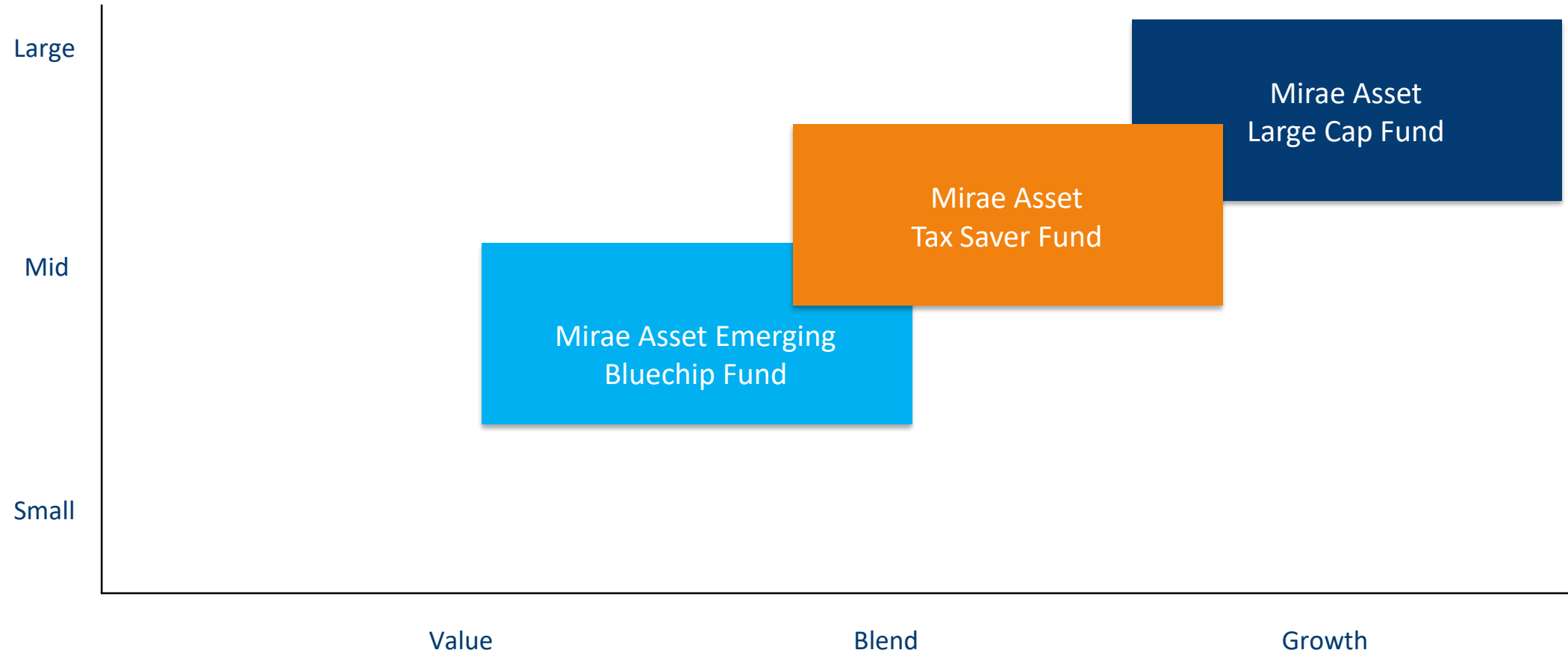


Flexibility to invest across any themes and investment styles.



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.

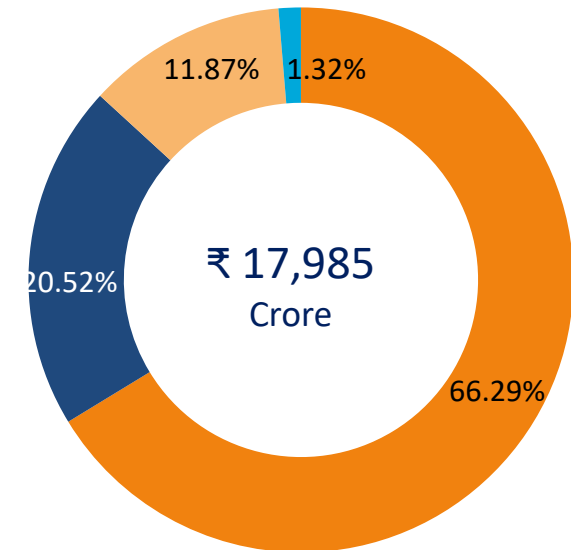
<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
28 <sup>th</sup> December, 2015	ELSS	Tier 1: Nifty 500 Index (TRI) Tier 2: Nifty 200 Index (TRI)
<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>
Tax saving & Wealth Creation	 3+ Years	 Very High Risk

## Fund Manager



Mr. Neelesh Surana

## Net AUM of Fund



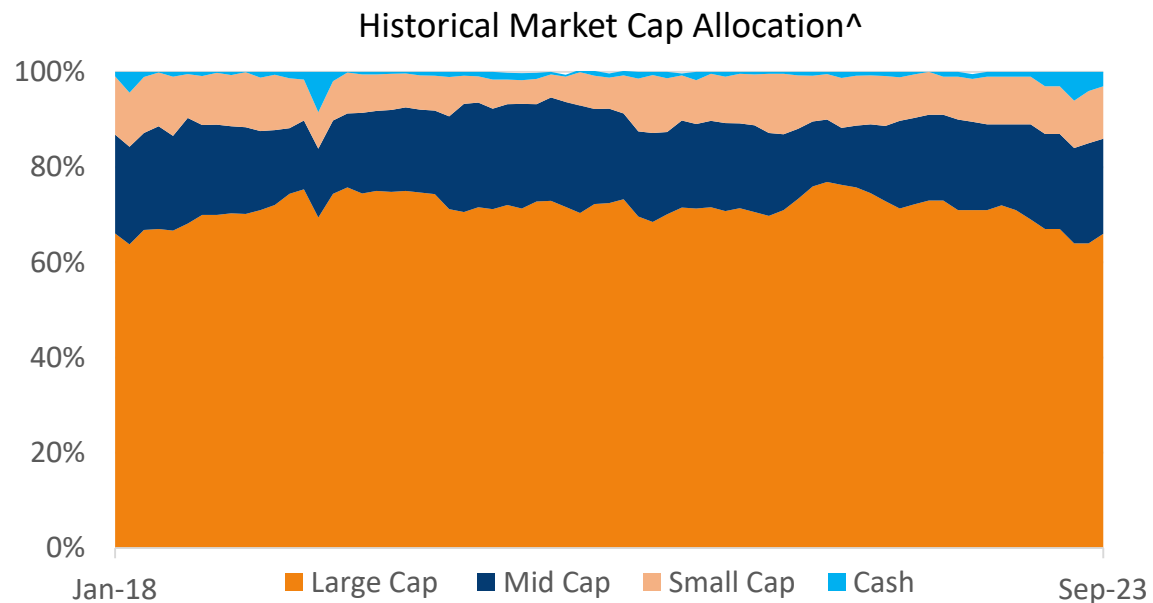
■ Large Cap
 ■ Mid Cap
 ■ Small Cap
 ■ Cash

Source: Internal and AceMF, Data as on 30<sup>th</sup> September, 2023

^This is the current investment framework which may change in future without prior notice.

\*Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated May 19, 2023, the universe of "Large Cap" shall consist of top 100 companies, "Mid Cap" shall consist of 101st to 250th company, "Small Cap" shall consist of 251st and onwards companies in terms of full market capitalization.

# Portfolio Attributes



Ratios	
Beta	0.89
Alpha	-0.36%
Tracking Error	2.80%

Portfolio Top 10 Holdings	Allocation
HDFC Bank Limited	9.70%
ICICI Bank Limited	7.02%
State Bank of India	4.99%
Infosys Limited	3.51%
Reliance Industries Limited	3.48%
Axis Bank Limited	3.18%
HCL Technologies Limited	3.14%
Larsen & Toubro Limited	3.07%
NTPC Limited	2.87%
Bharti Airtel Limited	2.52%
Others	55.20%
Cash & Other Receivables	1.32%

Number of Stocks	68
Top 10	43.48%
Top 20	63.33%

Source : Internal & AceMF, Data as on 30<sup>th</sup> September, 2023. Past performance and Portfolio may or may not be sustained in future

<sup>^</sup>Pursuant to Clause 5.1 of SEBI Master Circular dated May 19, 2023. 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
Financial Services	35.27	30.78	4.49
Information Technology	9.41	10.55	(1.14)
Oil, Gas & Consumable Fuels	5.80	8.56	(2.75)
Fast Moving Consumer Goods	3.05	8.17	(5.12)
Automobile and Auto Components	3.39	6.25	(2.86)
Healthcare	7.37	5.31	2.07
Capital Goods	5.35	4.57	0.78
Consumer Durables	4.74	3.62	1.12
Metals & Mining	2.03	3.31	(1.28)
Construction	3.39	2.90	0.48
Power	2.79	2.81	(0.01)
Consumer Services	4.42	2.60	1.82
Chemicals	3.77	2.48	1.28

Source: Internal. 1 Month attribution. Data as on 30<sup>th</sup> September, 2023

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 Current Positioning

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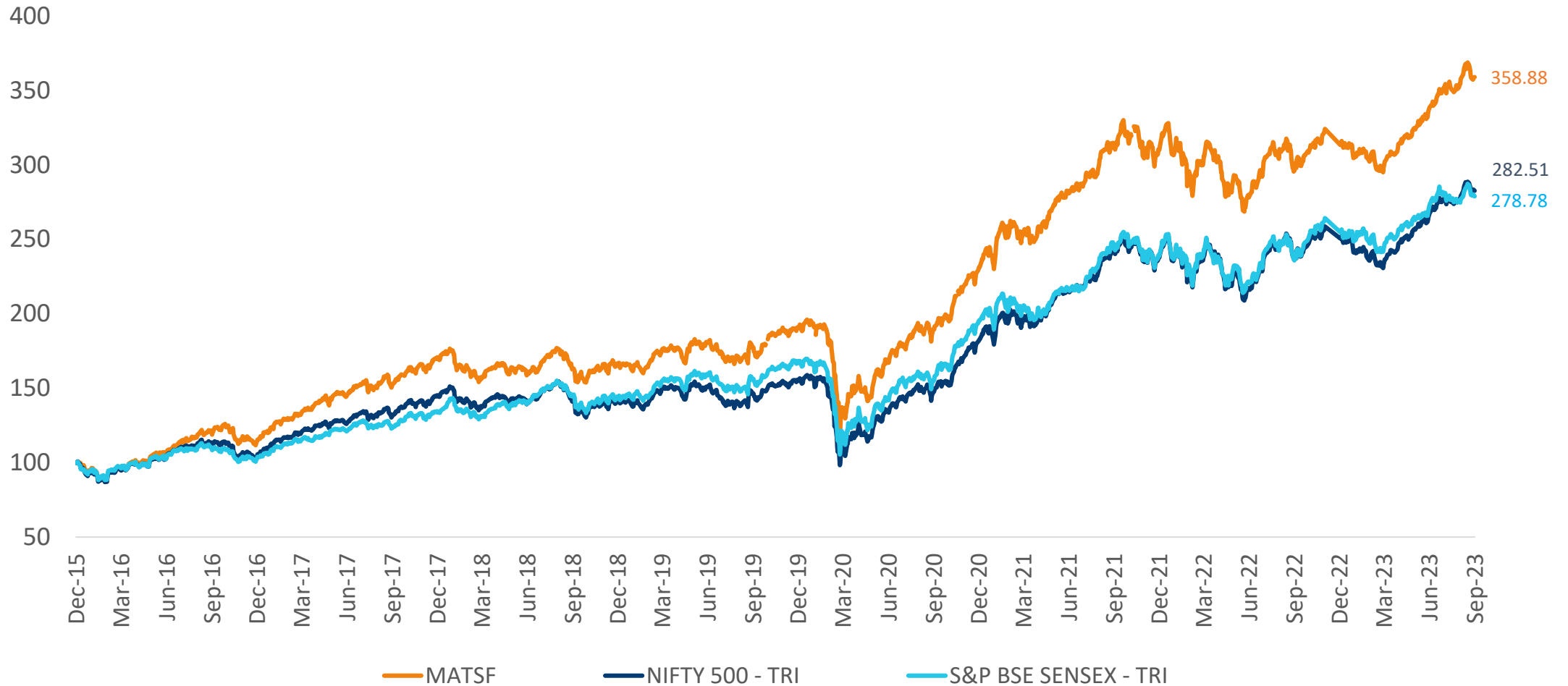
- In the face of these global macroeconomic challenges, the Indian economy and earnings growth are expected to remain reasonably resilient. This is due to increased investment in housing, strong balance sheets, new service and manufacturing export opportunities, likely mean revision in the rural economy, and the positive impacts of a more formalised economy. A cyclical upturn may be seen in many sectors like - real estate, auto, banking, telecom, etc.
- Favorable demographics and per capita metric may drive consumption and we expect an increase in share of discretionary spending.
- The fund is well diversified across sectors and endeavors to capture well managed, robust and profitable businesses on a bottoms up basis at an optimum margin of safety.
- There is a large weight to domestic economy plays - Banking, Consumption particularly discretionary, and Utilities. On the other hand, the fund also has adequate bottom up exposure to firms which have a proven global competitive advantage in Healthcare, Manufacturing services and Specialty chemicals.

**Our Key Over Weight sectors continue to be Financials, Healthcare, Consumer Discretionary**

# 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, 30<sup>th</sup> September, 2023. 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 16. \*Scheme Benchmark – Nifty 500 TRI, ^Additional Benchmark - S&P BSE Sensex TRI

# Historical Ratios

Standard Deviation			Sharpe Ratio		Treydor Ratio	
Time Frame	MATSF	Benchmark Nifty 500 TRI	Time Frame	MATSF	Time Frame	MATSF
1 Year	2.93	3.19	1 Year	0.31	1 Year	1.00
3 Year	4.16	4.34	3 Year	0.33	3 Year	1.48
5 Year	5.70	5.79	5 Year	0.16	5 Year	0.96

Risk Free rate: 6.95 as on 30<sup>th</sup> September, 2023  
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	19.25	17.63	15.94	16.15
Last 3 years	23.75	24.11	22.93	21.49
Last 5 Years	17.15	14.90	14.14	14.05
Since Inception	17.91	14.33	13.96	14.13
Value of Rs. 10000 invested (in Rs.) Since Inception	35,888	28,251	27,561	27,878
NAV in Rs. (as on 30 <sup>th</sup> September, 2023)	35.8880			
Index Value (as on 30 <sup>th</sup> September, 2023)	Index Value of Scheme Benchmark is 27,031.74/13,721.98 and Additional Benchmark is 100,641.85			
Date of allotment	28 <sup>th</sup> December 2015			

Past Performance may or may not be sustained in future.

Source: Internal and ACEMF, as on 30<sup>th</sup> September, 2023

\*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.

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	7 Years	5 Years	3 Years	1 Year
Total Amount Invested	930,000	840,000	600,000	360,000	120,000
MKT Value as on 30 <sup>th</sup> September, 2023	18,57,366	15,42,949	9,57,023	4,51,850	1,34,462
Fund Return (%)	17.42	17.08	18.77	15.38	23.31
Benchmark Returns (Tier-1)* (%)	15.37	15.52	17.93	16.06	22.45
Benchmark Returns (Tier-2)** (%)	14.76	14.84	16.79	14.73	19.40
Add. Benchmark Return^ (%)	14.83	14.88	15.80	13.42	14.63

Past Performance may or may not be sustained in future.

Source: Internal and AceMF, as on 30<sup>th</sup> September, 2023

\*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 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	Returns in %				Value of Rs. 10000 invested (in Rs.) Since Inception
		1 Year	3 Year	5 Year	Since Inception	
Mirae Asset Emerging Bluechip Fund		20.42	24.92	18.69	20.11	112,920
Nifty Large Mid 250 TRI*	Rs. 112.9200/ 9 <sup>th</sup> July, 2010	21.94	27.49	17.12	13.74	54,880
S&P BSE Sensex TRI**		16.15	21.49	14.05	11.88	44,151

Past Performance may or may not be sustained in future.

Source: Internal and AceMF, as on 30<sup>th</sup> September, 2023

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

Mirae Asset Emerging Bluechip Fund is managed by Mr. Neelesh Surana, (since inception of the fund) and Mr. Ankit Jain (since January 31, 2019)

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

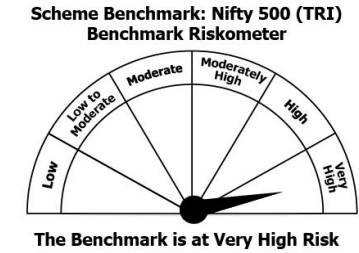
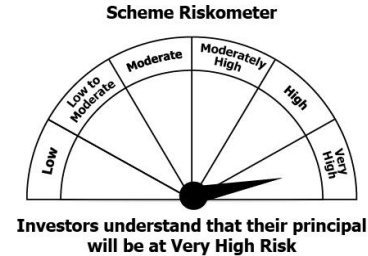
# Product Labelling

## 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 advisors if they are not clear about the suitability of the product.

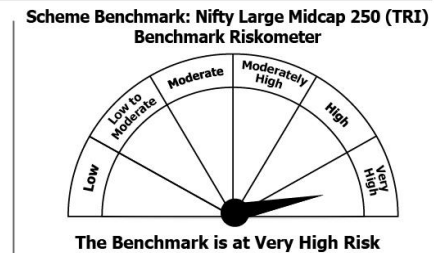
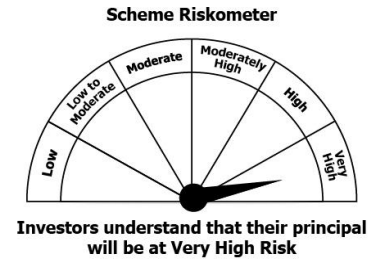


## PRODUCT LABELLING

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.

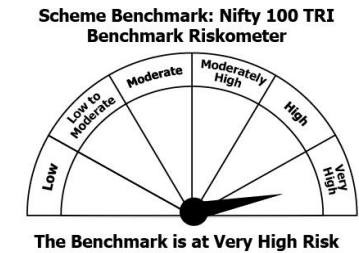
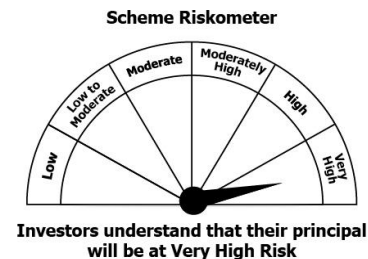


## PRODUCT LABELLING

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 advisors if they are not clear about the suitability of the product.



## Disclaimers

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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 or mutual fund distributor before investing**

**MIRAE ASSET**  
Mutual Fund

