

Mirae Asset Equity Allocator Fund of Fund

An open ended fund of fund scheme predominantly investing in units of domestic equity ETFs

Asset Allocation: Why and How ?

Asset allocation decisions

01

Where to do
allocation within
equity?

02

How to determine
allocation ?

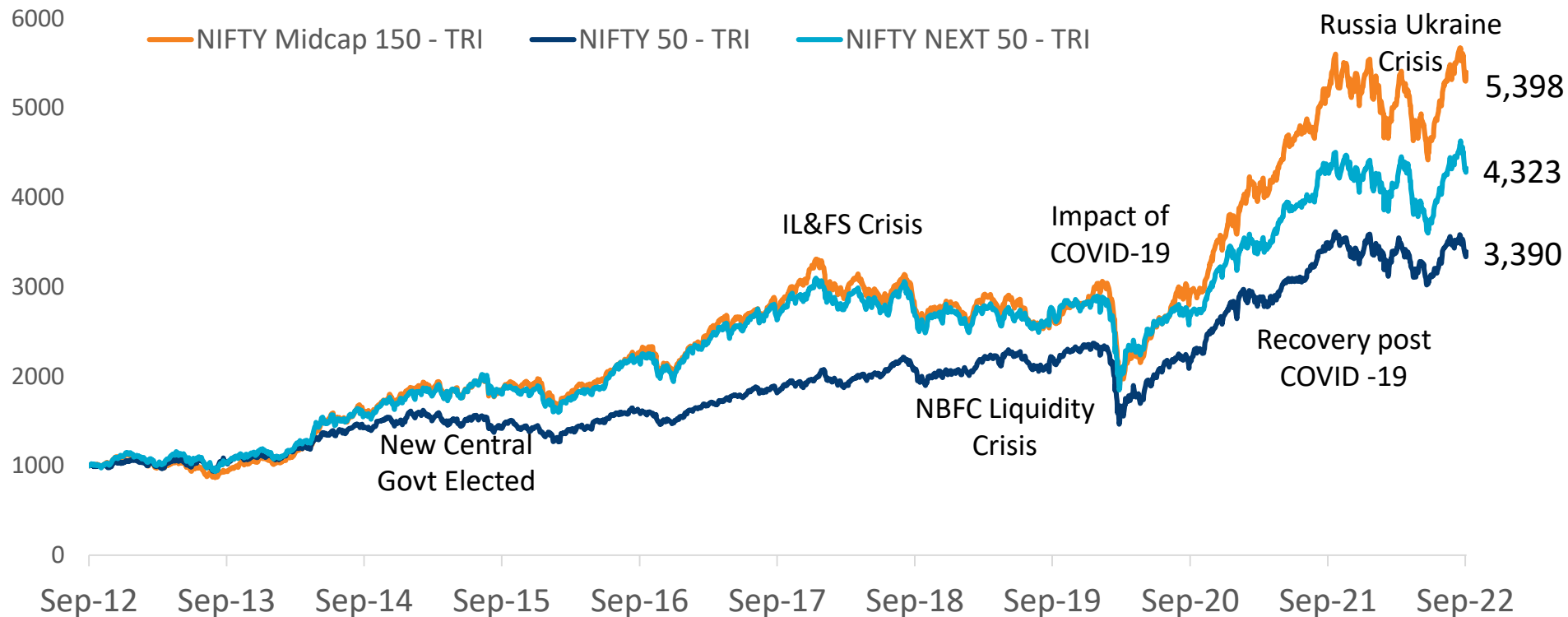
03

Allocation
using Exchange
Traded Funds (ETFs)
without demat



Mirae Asset Equity Allocator
Fund of Fund

Different segments perform in different market cycles



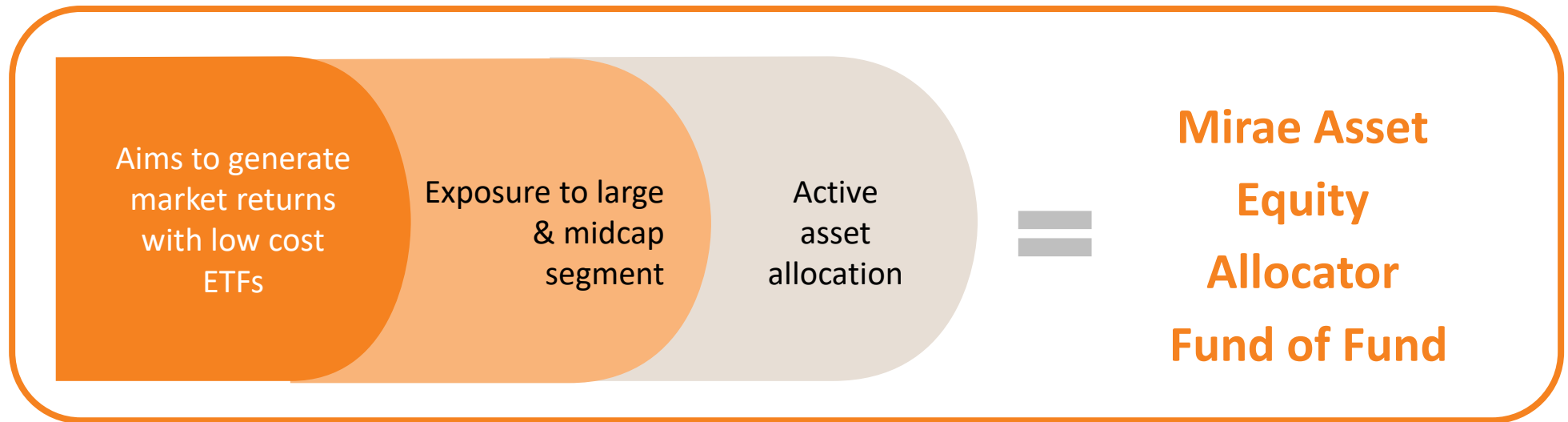
Avoid getting trapped in wrong market cap segment using asset allocation

Mirae Asset Equity Allocator Fund of Fund

Mirae Asset Equity Allocator Fund of Fund

Mirae Asset Equity Allocator Fund of Fund invests in domestic equity Exchange Traded Funds. The aim of the fund is to provide investor -

- Passive exposure to large and midcap segment*
- Use low cost ETFs with an aim to generate market returns
- Use active asset allocation with an aim to generate nominal alpha
- Provide convenience of mutual fund for investing in ETF



**Note: Large cap companies are 1-100th and midcap companies are 101th – 250th as per the AMFI categorization; Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of the scheme*

Overview of Mirae Asset Equity Asset Allocator Fund of Fund

- Combined exposure
- Aims to generate returns similar to market
- Aims to Determine optimal allocation
- Aims to generate nominal alpha
- Relatively low cost exposure
- Tracks the index better
- Lower transaction cost
- Access to ETF without demat
- Benefit of equity taxation*¹

Largecap + Midcaps

Asset Allocation

Use ETFs

Mirae Asset
Equity Allocator FoF

Equity Taxation is only if scheme invest at least 90% in underlying fund which trades on exchange and underlying fund invests at least 90% in equity shares of listed domestic companies; Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of the scheme.

Mirae Asset Mutual Fund

Seek convenience using Mirae Asset Equity Allocator Fund of Fund

Which segment of market should I get exposure ?

What should be my allocation ?

How many Funds do I need to invest in ?

Are funds chosen well-diversified ?

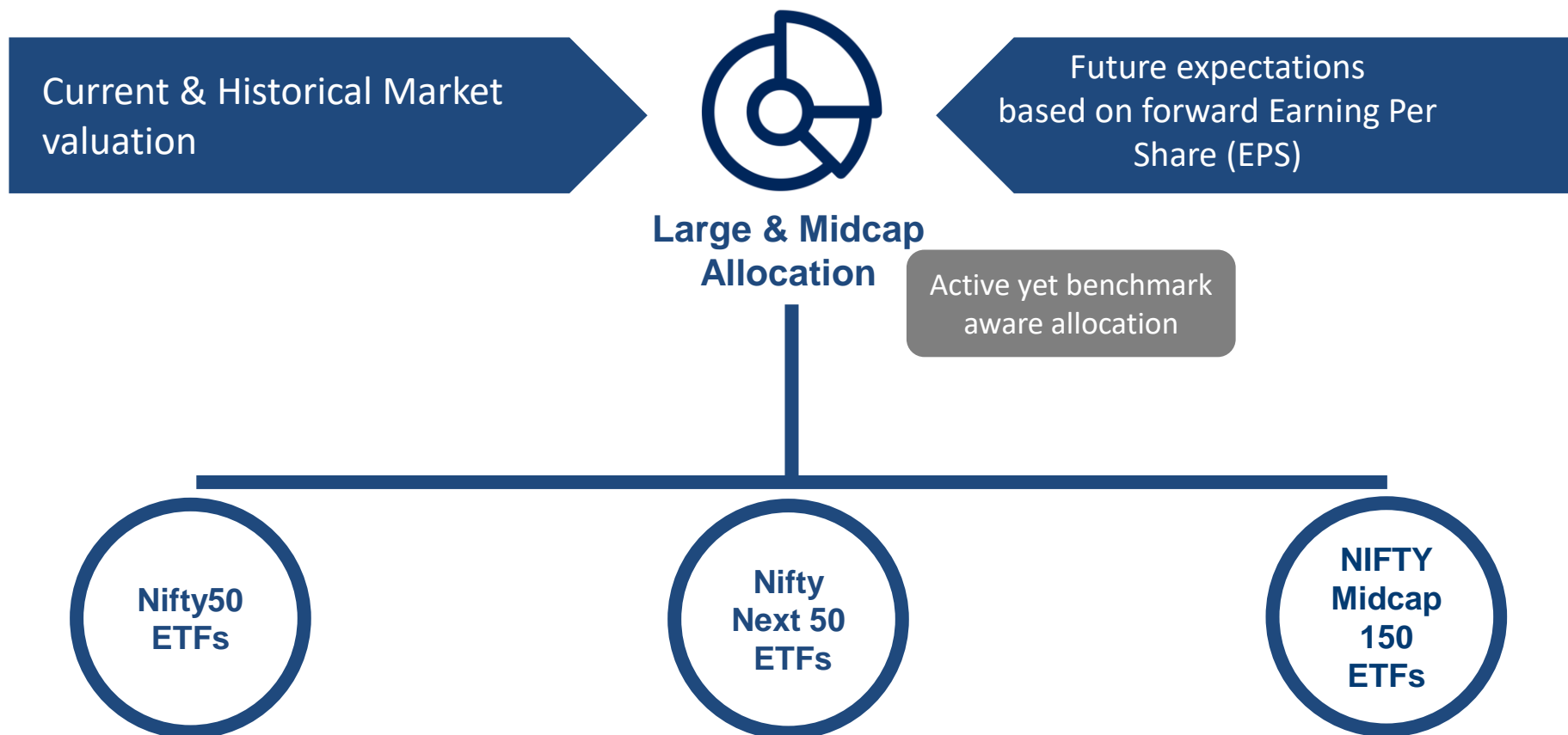
When do I rebalance my allocation ?

How do I buy or sell ETF ?

Mirae Asset Equity Allocator Fund of Fund

Mirae Asset Equity Allocator FoF offers convenience to investor by providing **one stop solution** to address its various questions on asset allocation

How is allocation done in Mirae Asset Equity Allocator FoF ?



**An in-house process has been illustrated for understanding purpose only. The process may undergo change in future depending on various scenarios. The process may incorporate allocation in other ETFs in future. The allocation in selected ETFs at all-time shall be reflective of the market condition. The allocation at no time shall change much from the current M-cap based weightage of the market cap segment/ETF. In future, the scheme may invest in other ETFs based on various size bucket, style and strategies with predominant exposure to large and midcap segment*

Asset Allocation: Process

Asset Allocation process will run on a daily basis but changes in allocation will be done if valuation change above a desired threshold happens.

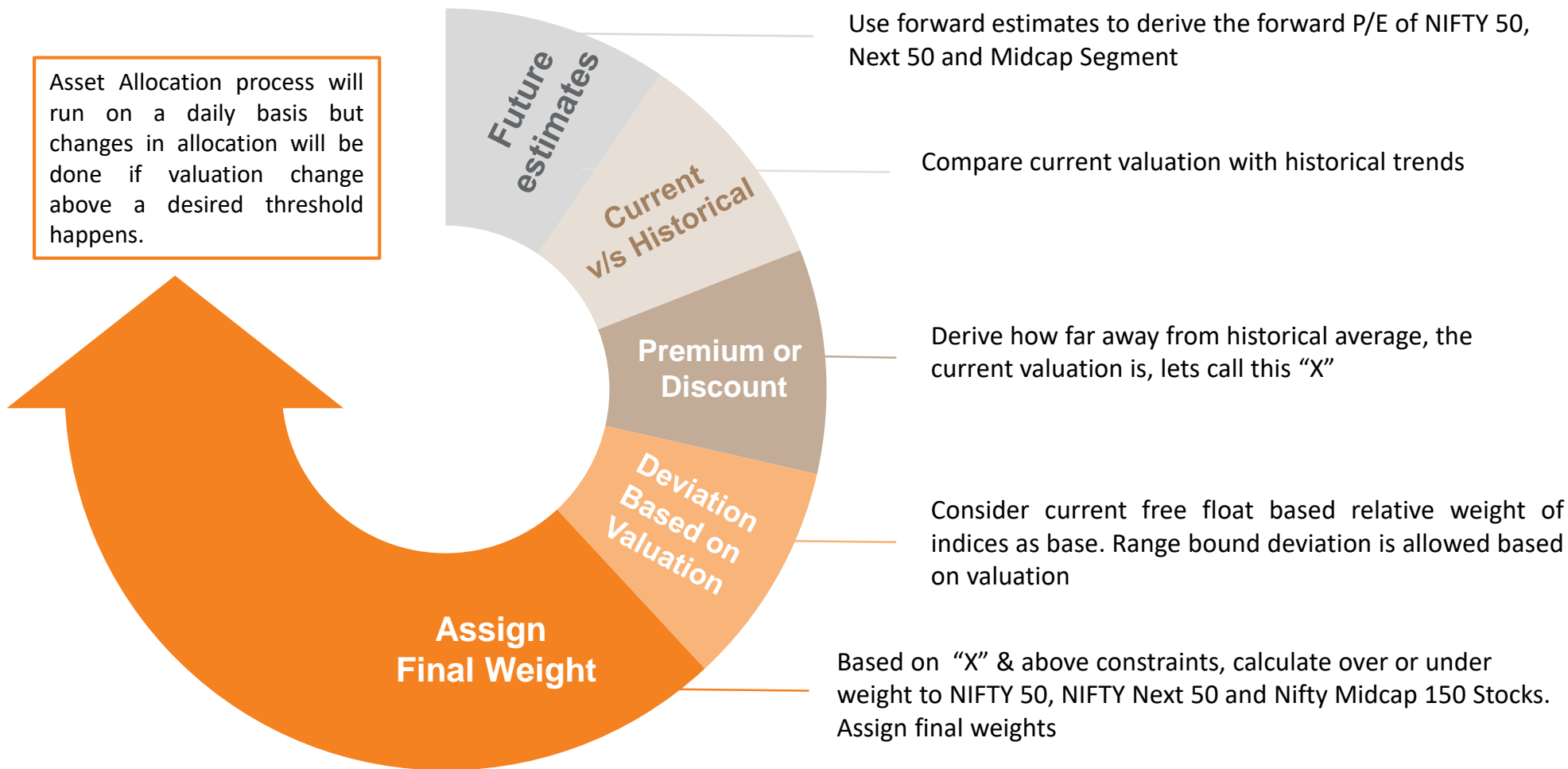


Illustration: Working of the Mirae Asset Equity Allocator Fund of Fund

Step 1: Decide the allocation range

Allocation Range				
Index Name	Base	Range	Lower Bound	Upper Bound
NIFTY 50 Index	75%	7.5%	67.5%	82.5%
Nifty Next 50 Index	10%	3.0%	7.0%	13.0%
Nifty Midcap 150 Index	15%	4.5%	10.5%	19.5%

*Base allocation is the free float
M-cap based representation of indices.
Asset Allocation will happen around this
base*

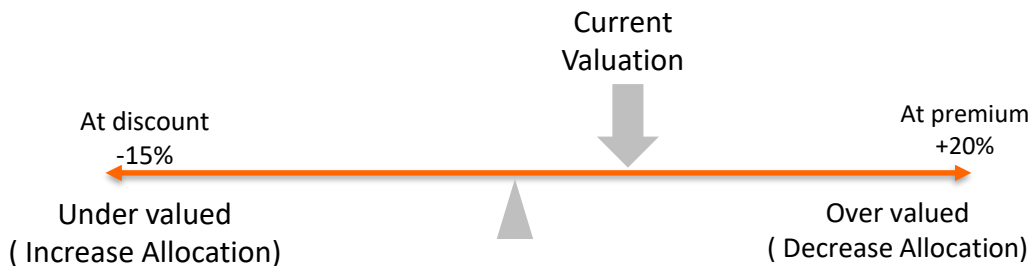
Step 2: Calculate the 12-Month Forward P/E

1 Year forward P/E	
Forward P/E	Current
Nifty 50 Index	20
Nifty Next 50 Index	22
Nifty Midcap 150 Index	18

Step 3: Calculating Premium/ Discount over Nifty 50 Index

Premium/Discount over Nifty 50 Index			
Current	Historical		
T Day	Average	Lower bound	Upper bound
10%	5%	-15%	20%

Step 4: Decide the over / under allocation as per the valuation



Step 5: Normalize and allocate accordingly

Final Allocation		
Index Name	Movement	Final Allocation
Nifty Next 50 Index	-1.00%	9.00%
Nifty Midcap 150 Index	2.25%	17.50%
NIFTY 50 Index	-1.25%	73.50%

Allocation in Mirae Asset Equity Allocator Fund of Fund

Parameters	Nifty50 Index	Nifty Next 50 Index	Nifty Midcap150 Index
Scheme Weight	72.37%	9.96%	16.72%
Free-float market cap in Nifty500 Index	70.85%	12.96%	16.19%
Overweight/(Under weight)	1.52%	-3.00%	0.53%

Parameters	Nifty50 Index	Nifty Next 50 Index	Nifty Midcap150 Index
12 Month Forward P/E	19.09	25.99	18.20
Historical Forward P/E (**)	17.58	17.29	14.94

Fund Type	Large Cap	Midcap	Small Cap	Other	Total
Average allocation of Large Cap Funds	85.5	8.5	2.6	3.4	100
Mirae Asset Equity Allocator Fund of Fund	82.3	16.7	-	1.0	100

- The 12 month forward P/Es of all three indices are trading at a premium.
- Nifty 50 Index is comparatively trading at lower premium than historical valuations vis-à-vis Nifty Next 50 Index and Nifty Midcap 150 Index, as result of which excess weight has been allocated to Nifty50.
- The allocation changes on daily basis, however change in actual allocation is made only in case of material deviation to avoid cost associated with portfolio turnover and churn.
- Mirae Asset Equity Allocator Fund of Fund offers similar large cap exposure compared to active large cap schemes

Sectoral Exposure: Mirae Asset Equity Allocator Fund of Fund v/s Large Cap Funds

Top 15 Sectors	Mirae Asset Equity Allocator Fund of Fund (in %)	Average of all Large Cap Funds (in %)
Banks	20.5	25.0
Software	11.4	11.2
Finance	10.6	8.6
Consumer Non Durables	10.5	9.0
Petroleum Products	8.5	6.8
Auto	4.7	6.0
Pharmaceuticals	4.2	5.0
Power	2.6	3.8
Construction Project	2.4	4.5
Cement	2.4	3.7
Telecom - Services	2.1	3.9
Consumer Durables	2.1	4.4
Gas	1.0	1.5
Non - Ferrous Metals	1.0	8.9

Mirae Asset Equity Allocator Fund of Fund offers similar large cap exposure at lower cost

Source: ACE MF: Data as on Sep 30 2022 .Past performance may or may not sustain in future. The exposure shown are the average exposure of the Mutual Fund category and does not in any way indicate the exposure of a particular scheme of mutual fund. The Large cap category is considered as per the SEBI Circular on categorization. 31 large cap funds have been considered in calculating the combined exposure. Large cap funds are defined as minimum investment in equity & equity related instruments of large cap companies-80% of total assets Past performance may or may not sustain in future. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same

Mirae Asset Mutual Fund

Mirae Asset Equity Allocator Fund of Fund – Performance Comparison

Return comparison Mirae Asset Equity Allocator Fund of Fund (Regular Plan)

Return Comparison	3 Months	6 Months	YTD 2022	1 Year	Since Inception
Mirae Asset Equity Allocator FoF-Reg(G)	10.7%	0.2%	-0.4%	-1.2%	25.3%
Average Actively Managed Large Cap – Fund	9.9%	-0.5%	-2.1%	-2.7%	23.0%
# Funds underperforming Mirae Asset Equity Allocator FOF	24	24	26	25	20
Total Active Funds Considered	30	30	30	30	27
% Funds underperforming Mirae Asset Equity Allocator FOF	80.0%	80.0%	86.7%	83.3%	74.1%

Return comparison Mirae Asset Equity Allocator Fund of Fund (Direct Plan)

Return Comparison	3 Months	6 Months	YTD 2022	1 Year	Since Inception
Mirae Asset Equity Allocator FoF(G)-Direct Plan	10.7%	0.2%	-0.4%	-1.1%	25.5%
Average Actively Managed Large Cap – Fund	10.2%	0.1%	-1.3%	-1.7%	24.2%
# Funds underperforming Mirae Asset Equity Allocator FOF	22	22	22	19	18
Total Active Funds Considered	30	30	30	30	27
% Funds underperforming Mirae Asset Equity Allocator FOF	73.3%	73.3%	73.3%	63.3%	66.7%

*Source: ACE MF: Data as on Sep 30, 2022 .Past performance may or may not sustain in future. The Large cap category is considered as per the SEBI Circular on categorization. 31 large cap funds (Regular Plan & Direct Plan– Growth Option) have been considered for calculating the combined exposure, The exposure shown are the average exposure of the Mutual Fund category and does not in any way indicate the exposure of a particular scheme of mutual fund. Large cap funds are defined as minimum investment in equity & equity related instruments of large cap companies- 80% of total assets

Mirae Asset Equity Allocator Fund of Fund – SEBI Approved Format

Mirae Asset Equity Allocator Fund of Fund Regular Plan - Growth Option		Returns (in%)	
Period	Scheme	Scheme Benchmark	Additional Benchmark
Last 1 Year	-1.17%	-0.53%	-1.64%
Since Inception	25.34%	26.40%	23.98%
Value of Rs. 10,000 invested in (Rs.) Since Inception	15,797	16,069	15,452
NAV as on Sep 30, 2022	₹ 15.797		
Index Value as on Sep 30, 2022	Index Value of benchmark: 11,835.22 S&P BSE Sensex (TRI): 86,644.98		
Date of Allotment	21 st September 2020		
Scheme Benchmark	Nifty 200 (TRI)		
Additional Benchmark	S&P BSE Sensex(TRI)		

ACE MF: Data as Sep 30, 2022. Past Performance may or may not be sustained in future. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. ; Fund Manager: Bharti Sawant managing this fund since inception The performance of other schemes managed by the fund manager are shown in slide 22.

Mirae Asset Mutual Fund

Why invest in Mirae Asset Equity Allocator Fund of Fund ?

- ✓ Aim to get low cost exposure to mid-caps and large-caps
- ✓ Rules-based optimal asset allocation
- ✓ Reduces and absorbs the cost and tax associated with portfolio rebalancing directly by the investor
- ✓ Get exposure to ETFs without need of opening demat
- ✓ Use active asset allocation with an aim to generate nominal alpha
- ✓ Rebalance the allocation as and when market dynamics changes
- ✓ Get the benefit of equity taxation^{*1} while investing in FoF based on equity ETFs

**1 Equity Taxation is only if scheme invest at least 90% in underlying fund which trades on exchange and underlying fund invests at least 90% in equity shares of listed domestic companies; Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of the scheme*

Mirae Asset Equity Allocator Fund of Fund

- Opportunity to take low cost, rule based, passive exposure in the entire large cap and midcap segment.
- Provides the advantage of investing in Exchange Traded Funds through Mutual Fund Route



Benchmark:
Nifty 200 TRI



Expense Ratio:
Direct: 11 bps
Regular: 15 bps
(# Underlying ETF TER ~ 6 BPS)



Plan & Options Available:
Regular & Direct Plan.
Growth & IDCW (Payout and Reinvestment Option)



Minimum Investment Amount:
₹ 5,000/- and in multiples of ₹ 1/- thereafter



Allotment Date:
21st Sep 2020

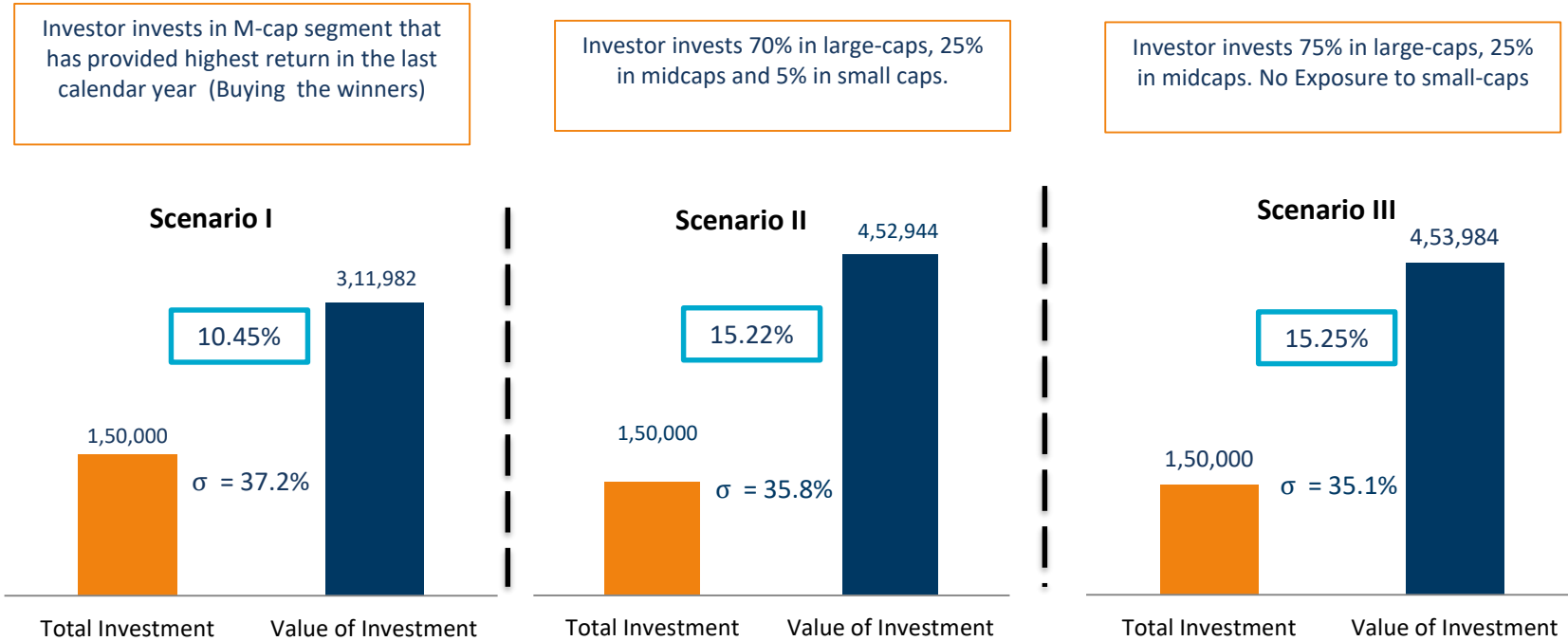


Exit Load:
If redeemed within 5 calendar days from the date of allotment: 0.05%
If redeemed or switched out after 5 days from date of allotment: NIL

Annexure

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Asset allocation curbs the urge of timing the market

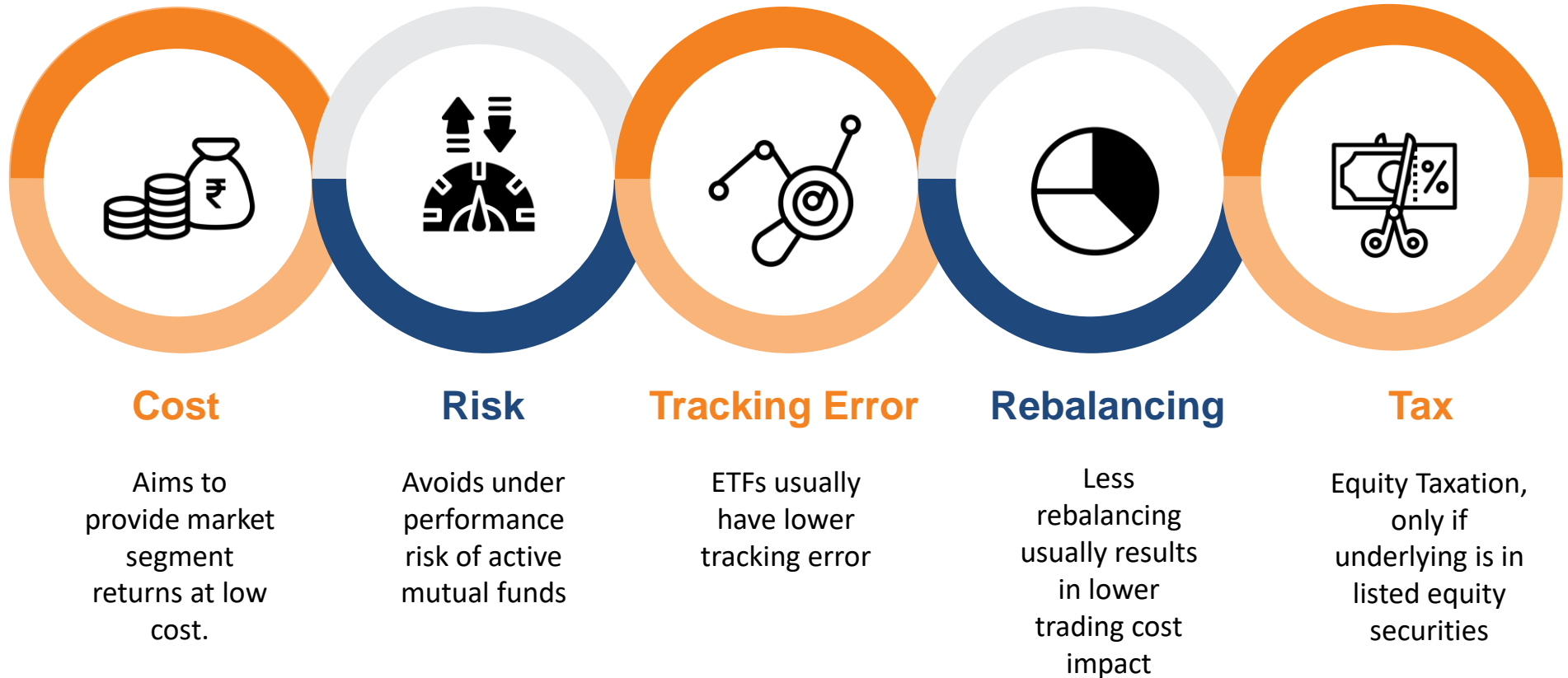


Diversified exposure in market cap segment may give you better returns with lower risk

Performance of portfolio based on annual investment of Rs. 10,000 made at the end of each year between 31-12-2005 to 31-12-2020

Rate of Return is annualized and is CAGR. Volatility is the standard deviation of annual return on investment. Large-caps, mid-caps and small-caps returns are based on total return index value of Nifty100, Nifty Midcap150 and Nifty Small cap 250. The table above is for illustrative purpose only and it is vital to note that an particular asset allocation strategy is not superior to another allocation strategy. Past performance may or may not sustain in future. The above is performance of the category and does not in any manner indicate the performance of any individual scheme of Mutual Fund.

Asset allocation using ETFs



ETF aims to provide market exposure usually at low cost and no active risk

Fund of Fund: Powerful tool for asset allocation

Fund of Fund (FoF) is an investment fund which invests in the units of other mutual funds including but not limited to index funds and ETFs.

Fund Of Fund

01

Diversifies the exposure and risk by spreading investment across multiple funds/ETFs

02

Access to range of size and style within same asset class via single product

03

Can be used to provide mutual fund route for investing in ETFs.

04

Fund of Fund investing more than 90% in domestic equity ETFs (which invest at least 90% in equity securities) are taxed as equity oriented scheme

Benefit of Asset Allocation

Possible benefits of asset allocation

Reduces the Risk

**Decreases the need of
hasty decision**

**Opportunity to earn potential
return**

**May be Suitable for long-term
investment goals**

Performance of other schemes managed by the Fund Manager

Mirae Asset Equity Savings Fund (An open-ended scheme investing in debt, arbitrage and equity)	MAESF	Scheme Benchmark	Additional Benchmark
Last 1 Year	1.85%	1.78%	-1.90%
Last 3 Years	11.47%	9.29%	3.37%
Since Inception	10.85%	9.12%	5.20%
Value of Rs. 10,000 invested in (Rs.) Since Inception	14,772	13,921	12,117
NAV as on Sep 30, 2022	₹ 14.772		
Index Value as on Sep 30, 2022	Index Value of Benchmark is 4728.48 CRISIL 10 Year Gilt Index is 4027.97		
Date of Allotment	18 th Dec 2018		

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. 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. oad is not considered for computation of return

THANK YOU

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

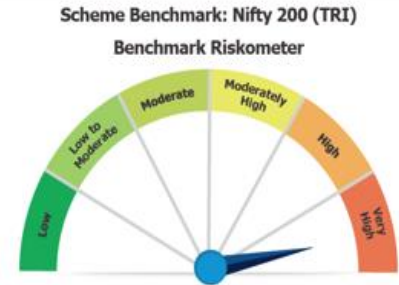
Riskometer

PRODUCT LABELLING

Mirae Asset Equity Allocator Fund of Fund is suitable for investors who are seeking*

- To generate long term capital appreciation/income
- Investments predominantly in units of equity Exchange Traded Funds

*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
- Investment 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.

