MIRAE ASSET
Mutual Fund

# MIRAE ASSET HEALTHCARE FUND (MAHCF)

(An open-ended equity scheme investing in healthcare and allied sectors)

## September 2026



# Why Healthcare

## ➢ Geographical Diversification

- Large pharma companies are looking at alternate supply sources to China
- Indian companies have managed to establish strong relationships with innovators delivering both on cost and quality
- Indian players have been at the forefront in terms of capability building for newer therapy areas

## ➢ Manufacturing prowess with exports opportunities

- Low cost high scale manufacturing has given Indian companies an edge
- Strong API ecosystem enabling greater supply chain control
- Improving regulatory compliance
- Drug shortages in US and patent cliffs could be opportunities
- Incremental investments in new areas of biosimilars and complex generics

## ➢ Underpenetrated domestic healthcare services market

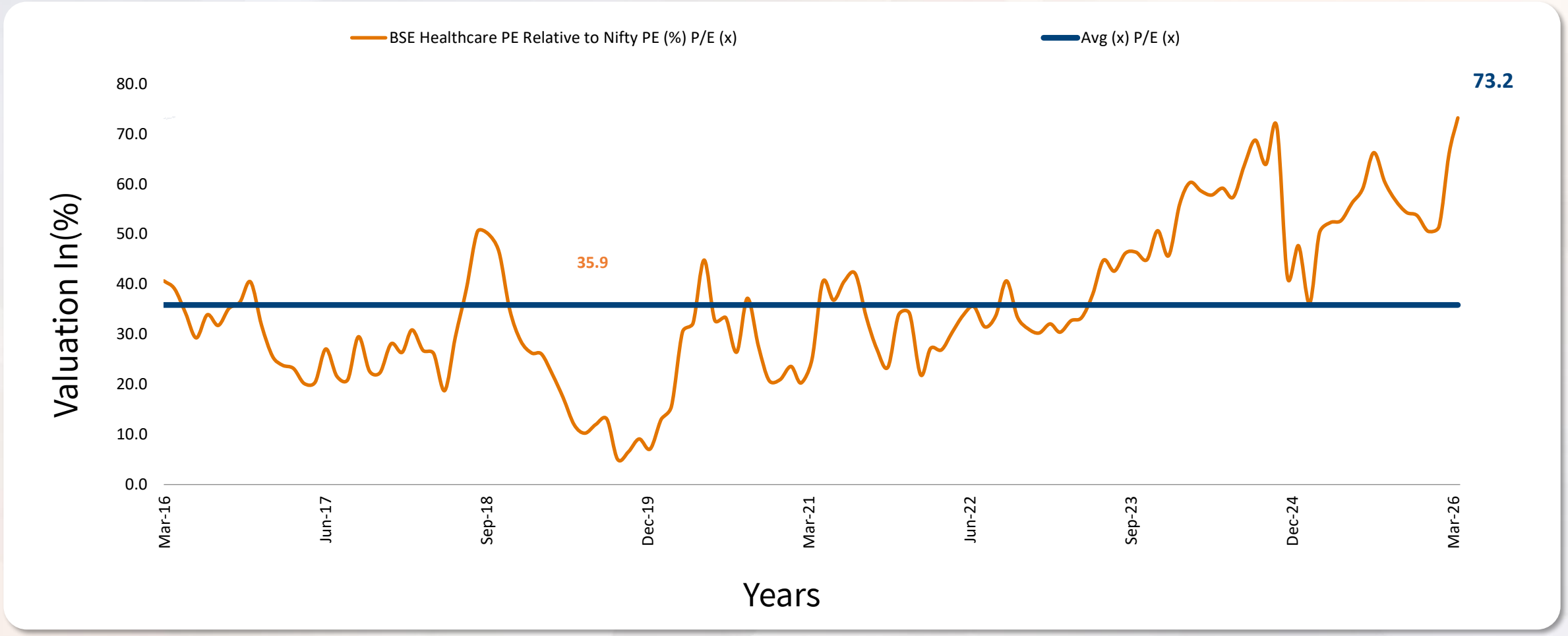
- Huge underserved population
- Increasing insurance penetration to drive affordability
- Increasing life expectancy and change in disease patterns

## ➢ Consolidation in domestic pharma market benefitting larger companies

- Chronic care demand rising
- market consolidation squeezing smaller players
- Focussing on complex drugs through better prescriber penetration

These are based on the Fund Manager's outlook and are subject to change Source: Internal

# Valuations




Source Bloomberg. Data as on March 2026

# Mirae Asset Healthcare Fund

(An open-ended equity scheme investing in healthcare and allied sectors)

## Investments in Fund

At least 80% investments in Pharma, Healthcare and allied sectors

## Investment Framework^

Flexibility to invest across market capitalization and style
Endeavour to maintain a concentrated portfolio of 30 – 40 stocks, in sectors like hospitals, diagnostics, specialty chemicals, medical equipment, insurance and other allied sub sectors

## Why Mirae Asset Healthcare Fund?

Investing in stocks (across the market cap) benefiting either directly or indirectly from health care sector growth

| Fund Inception | Category | Benchmark |
|---|---|---|
| 2nd July 2018 | Sectoral | BSE Healthcare Index (TRI) |
| **Goal** | **Ideal Investment Horizon** | **Risk Profile** |
| Wealth Creation | 5+ Years | Very High Risk |

## Fund Managers

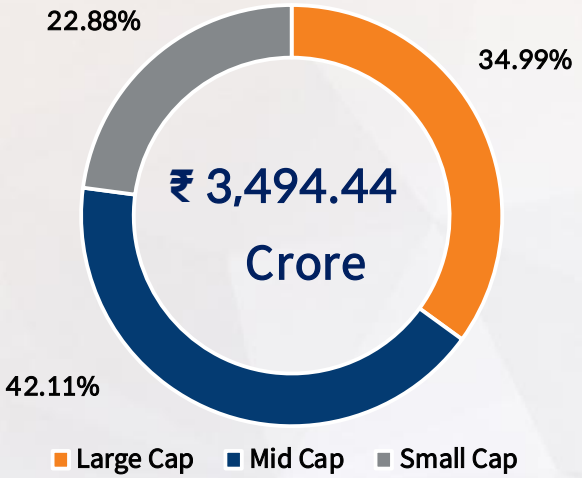


**Mr. Vrijesh Kasera**
**(Since July 02, 2018)**



**Mr. Tanmay Mehta**
**(Since April 01, 2025)**

## Market Cap Allocation and Net AUM of Fund



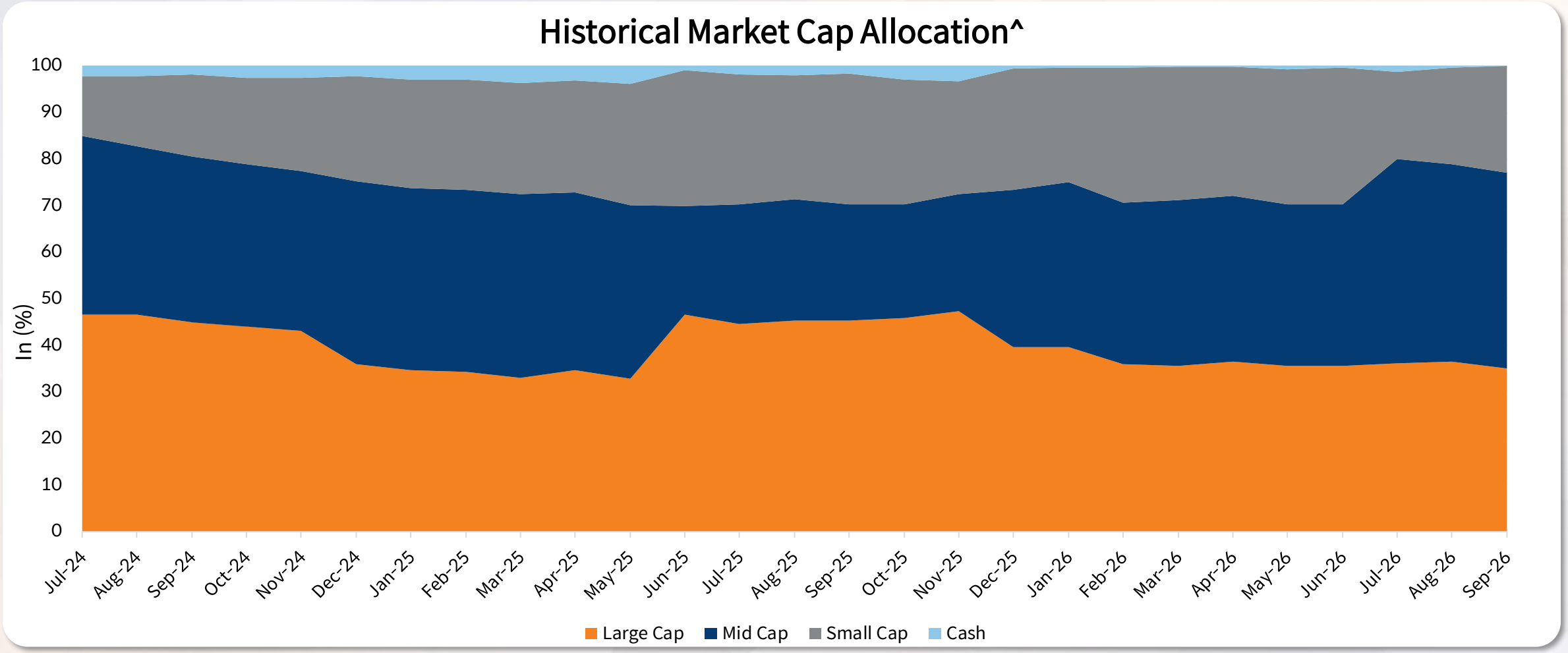

Source: Internal and AceMF. Data as on September 30, 2026

^The investment Framework stated above may change from time to time without any notice and shall be in accordance with the strategy as mentioned in the Scheme Information Document of the scheme.

Pursuant to Clause 3.9 of Part IV of SEBI Master Circular dated March 20, 2026, the universe of "Large Cap" shall consist of top 100 entities, "Mid Cap" shall consist of 101st to 250th entities, "Small Cap" shall consist of 251st and onwards entities in terms of full market capitalization.

For detailed AAUM disclosure, please visit: https://www.miraeassetmf.co.in/docs/default-source/other-disclosure/average-assets-under-management-(aaum)-disclosure-(monthly)-september-2026.xlsx

# Market Cap Allocation Trend




**Past performance and Portfolio may or may not be sustained in future.**

Source : Internal & AceMF, Data as on September 30, 2026.

^Pursuant to Clause 3.9 of Part IV of SEBI Master Circular dated March 20, 2026, the universe of “Large Cap" shall consist of top 100 entities, "Mid Cap" shall consist of 101st to 250th entities, “Small Cap” shall consist of 251st and onwards entities in terms of full market capitalization.

For complete portfolio of the scheme, please visit the website https://www.miraeassetmf.co.in/downloads/portfolio.

# Portfolio focused on Quality and Liquidity

| Quality Factors | |
|---|---|
| Parameter | % of NAV |
| Exposure to companies ROE*>12% | 67.93 |
| Exposure to companies ROIC$>10% | 64.66 |
| Weighted Average net debt to equity ratio (ex financial) | 0.11 |

| Liquidity Analysis | | |
|---|---|---|
| Days to Exit | % of NAV | Number of Stocks |
| <3 days | 16.1465 | 8 |
| 3-10 days | 78.0714 | 18 |
| >10 days | 5.7544 | 3 |

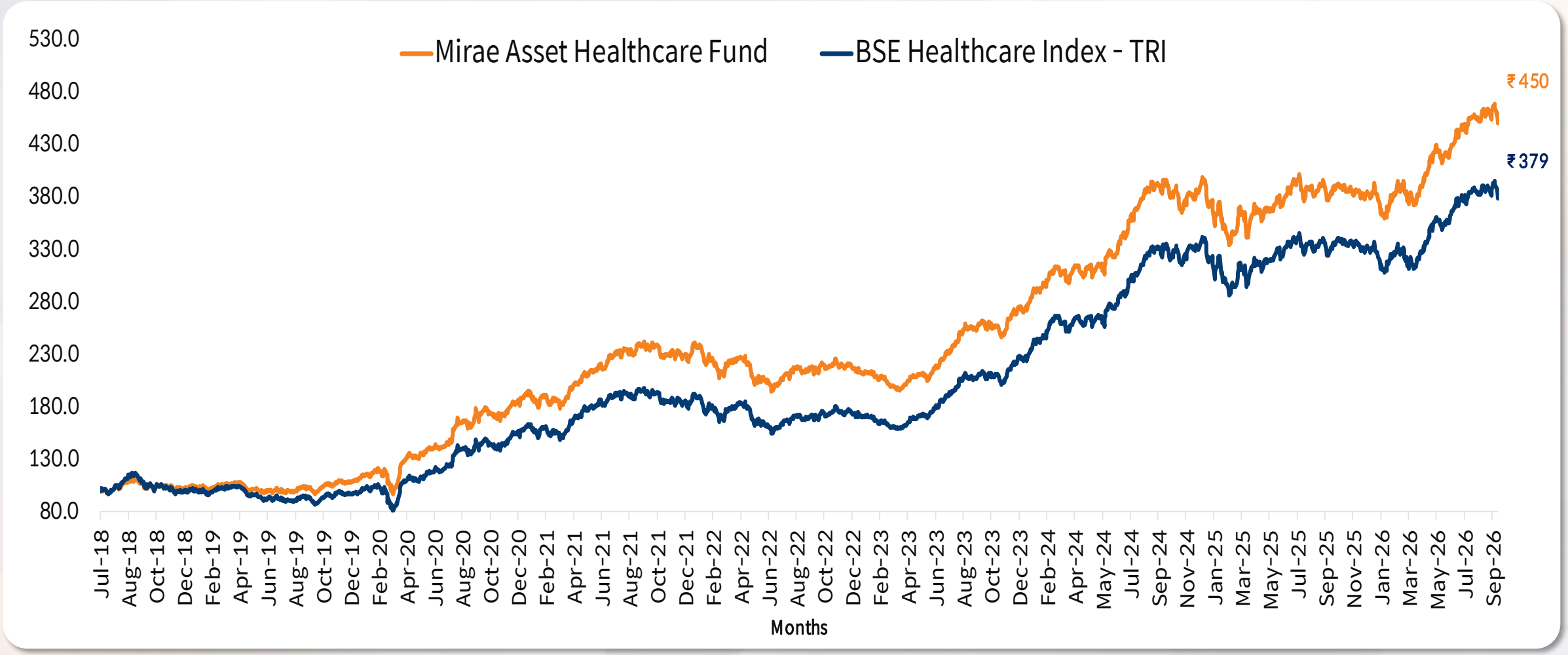
**ROE (Return on Equity):**
ROE reflects a company's profitability. A higher average ROE indicates that the company has strong sustainable competitive advantage in the sector in which it operates.

**ROIC (Return on Invested Capital):**
Similar to ROE, ROIC is a profitability measure and measures the percentage return that a company earns on it's invested capital. It helps understand how efficiently a company is using it's shareholders' funds to generate profits.

**Net Debt to Equity Ratio:**
Net Debt to Equity Ratio is calculated by dividing the company's total debt minus cash to it's total shareholder equity. Generally, a company with a high debt to equity ratio is considered riskier.

Source: Internal, Bloomberg, Risk Report and Month End Portfolio. Data as on September 30, 2026, *For the Period FY22 to FY26, $ For the period FY22 to FY26.

# Mirae Asset Healthcare Fund – Journey of Wealth Creation




**Past Performance may or may not be sustained in future.**

NAV is in Rs. and has been rebased to 100. Allotment NAV: ₹10.00. Different Plans under the scheme has different expense structure.

The reference and details provided here in are of Regular Plan - Growth Option.

Source: Internal and ACEMF, Data as on September 30, 2026.

# Rolling Returns - Since Inception

| 3 Year Returns(%) | | | | |
|---|---|---|---|---|
| | Sep-26 | Sep-25 | Sep-24 | Sep-23 |
| Fund Return | 19.89 | 19.88 | 18.11 | 14.54 |
| Alpha | -1.36 | -3.51 | -1.90 | 0.87 |

| Rolling Returns (Since Inception)(%) | | | | |
|---|---|---|---|---|
| | 1-Year | 3-Year | 5-Year | 7-Year |
| Fund Median Return | 17.43 | 21.42 | 21.46 | 20.88 |
| Benchmark Median Return# | 17.26 | 20.92 | 19.22 | 18.55 |

**Past Performance may or may not be sustained in future**.
Source: Internal and ACEMF, Data as on September 30, 2026
Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option.
Allotment Date of Mirae Asset Healthcare Fund is 2nd July, 2018.
# The above weights are in comparison to the Benchmark(BSE Healthcare-TRI Index)
Returns shown above are daily rolling returns since inception (July 02, 2018) in terms of CAGR (%).
Rolling returns are calculated on daily frequency for respected time frame.

# Fund Positioning & Fund Manager views on Healthcare sectors

| Sub-Sector | CRDMO | Exports Pharma | Domestic Pharma & MNC | Healthcare Services |
|---|---|---|---|---|
| **Fund Positioning** | **OW** | **UW** | **OW** | **OW** |
| Views on the sub sector | Continue to maintain OW stance given increased invest ment towards capacity and capability building. Sector seeing tailwinds from supply chain diversification | Near term launch pipeline is limited. Maintain UW stance even as valuations are inexpensive | Growth momentum has picked up and larger players continue to gain market share. Steady growth in the sub sector presents growth opportunities | Segment has long runway for growth driven by higher insurance penetration and formalization. Companies have entered into a capex mode which would start yielding results over the next few years. Valuations turned favorable in some pockets and hence turned OW |

OW – Over Weight ; UW – Under Weight. CRDMO-Contract Research, Development, and Manufacturing Organization
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). This is the current investment framework which may or may not change in the future these are based on the Fund Manager's outlook in accordance with the Scheme strategy

# Mirae Asset Healthcare Fund – Lumpsum Report Card

## Performance Report

(An open-ended equity scheme investing in healthcare and allied sectors)

| Period | Mirae Asset Healthcare Fund | Scheme Benchmark* | Additional Benchmark** |
|---|---|---|---|
| Last 1 Year | 19.29% | 16.77% | -8.74% |
| Last 3 Years | 19.89% | 21.25% | 4.46% |
| Last 5 Years | 13.68% | 14.60% | 5.43% |
| Since Inception | 20.00% | 17.52% | 10.43% |
| Value of Rs. 10000 invested (in Rs.) Since Inception | 45,010 | 37,885 | 22,681 |
| NAV as on 30th Sep 2026 | ₹45.010 | | |
| Index Value 30th Sep 2026 | Index Value of Scheme Benchmark is 58,333.030 and BSE Sensex (TRI) 1,14,758.367 | | |
| Allotment Date | 7th February 2018 | | |
| Scheme Benchmark | *BSE Healthcare Index (TRI) | | |
| Additional Benchmark | **BSE Sensex (TRI) | | |

Fund Managers : Mr. Vrijesh Kasera (since July 02, 2018), Mr. Tanmay Mehta (since April 01, 2025)
Note: Returns (%) for less than 1 year calculated on simple annualized basis, others are CAGR- Compounded Annualized Growth returns.
Latest available NAV has been taken for return calculation wherever applicable

**Past Performance may or may not be sustained in future.**
Source: Internal, Data as on September 30, 2026
Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.
2. For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00.
For performance of schemes managed by the same fund manager, refer slide no. 11.

# Mirae Asset Healthcare Fund – SIP Report Card

## SIP Performance

| Period | Since Inception | 7 Years | 5 Years | 3 Years | 1 Year |
|---|---|---|---|---|---|
| Total Amount Invested (in Rs.) | 9,80,000 | 8,40,000 | 6,00,000 | 3,60,000 | 1,20,000 |
| MKT Value as on 30th Sep 2026 (in Rs.) | 22,77,246 | 16,70,781 | 9,48,378 | 4,57,627 | 1,34,737 |
| Fund Return& (%) | 20.01 | 19.31 | 18.38 | 16.25 | 23.65 |
| Benchmark Return & (%) | 19.28 | 19.47 | 19.23 | 15.70 | 20.75 |
| Add. Benchmark Return& (%) | 8.57 | 7.67 | 3.25 | -2.86 | -14.69 |

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

**Past Performance may or may not be sustained in future.**
Source: Internal, Data as on September 30, 2026
The above table shows performance since inception for Mirae Asset Healthcare Fund - Regular Plan - Growth Option.
^Benchmark: BSE Healthcare index (TRI), *Add. Benchmark: BSE SENSEX (TRI).
For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00.
&-The SIP returns are calculated by XIRR approach assuming investment of 10,000/- on the 1st working day of every month.

# Performance of other funds managed by the same fund manager

### Mirae Asset Aggressive Hybrid Fund - Fund Managers - Mr. Harshad Borawake, Mr. Vrijesh Kasera and Mr. Basant Bafna
(An open ended hybrid scheme investing predominantly in equity and equity related instruments.)

| Period | Mirae Asset Aggressive Hybrid Fund | Scheme Benchmark* | Additional Benchmark** |
|---|---|---|---|
| Last 1 Year | 1.24% | -0.92% | -8.74% |
| Last 3 Years | 9.04% | 8.10% | 4.46% |
| Last 5 Years | 8.02% | 7.57% | 5.43% |
| Last 10 Years | 11.32% | 10.82% | 11.35% |
| Since Inception | 11.08% | 10.57% | 10.36% |
| Value of Rs. 10000 invested (in Rs.) Since Inception | 32,385.00 | 30,768.70 | 30,116.64 |
| NAV as on 30th Sep 2026 | ₹32.385 | | |
| Index Value 30th Sep 2026 | Index Value of Scheme Benchmark is 20,416.272 and BSE Sensex (TRI) is 1,14,758.367 | | |
| Allotment Date | 29th July 2015 | | |
| Scheme Benchmark | *CRISIL Hybrid 35+65 - Aggressive Index | | |
| Additional Benchmark | **BSE Sensex (TRI) | | |

Fund Managers : Mr. Harshad Borawake (Equity Portion) (Since April 01, 2020), Mr. Vrijesh Kasera (Equity Portion) (Since April 01, 2020), Mr. Basant Bafna (Debt portion) (since December 27, 2025)
Note: Returns (%) for less than 1 year calculated on simple annualized basis, others are CAGR- Compounded Annualized Growth returns.
Latest available NAV has been taken for return calculation wherever applicable

### Mirae Asset Equity Savings Fund - Fund Managers - Mr. Harshad Borawake, Mr. Vrijesh Kasera, Ms. Bharti Sawant and Mr. Basant Bafna
(An open ended scheme investing in equity, arbitrage and debt.)

| Period | Mirae Asset Equity Savings Fund | Scheme Benchmark* | Additional Benchmark** |
|---|---|---|---|
| Last 1 Year | 3.80% | 1.54% | 1.33% |
| Last 3 Years | 8.60% | 7.05% | 6.17% |
| Last 5 Years | 7.74% | 6.62% | 4.88% |
| Since Inception | 10.03% | 8.48% | 5.94% |
| Value of Rs. 10000 invested (in Rs.) Since Inception | 21,063.00 | 18,851.24 | 15,678.19 |
| NAV as on 30th Sep 2026 | ₹21.063 | | |
| Index Value 30th Sep 2026 | Index Value of Scheme Benchmark is 6,403.050 and Crisil 10 yr Gilt index is 5,211.846 | | |
| Allotment Date | 17th December 2018 | | |
| Scheme Benchmark | *Nifty Equity Savings Index | | |
| Additional Benchmark | **Crisil 10 yr Gilt index | | |

Fund Managers : Mr. Harshad Borawake, Mr. Vrijesh Kasera (Equity portion) (since October 12, 2019), Ms. Bharti Sawant (Equity portion) (since December 28, 2020), Mr. Basant Bafna (Debt portion) (since December 27, 2025)
Note: Returns (%) for less than 1 year calculated on simple annualized basis, others are CAGR- Compounded Annualized Growth returns.
Latest available NAV has been taken for return calculation wherever applicable

**Past Performance may or may not be sustained in future**.
Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option,
Source: Internal, Data as on September 30, 2026
For computation of since inception returns (%) the allotment NAV has been taken as ₹10. 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.

# Product Labelling

## Mirae Asset Healthcare Fund~

(An open-ended equity scheme investing in healthcare and allied sectors)

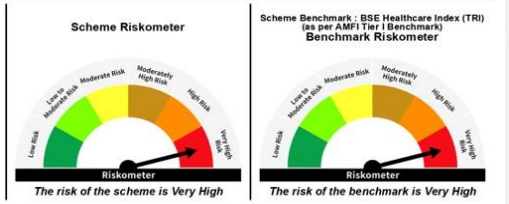
**PRODUCT LABELLING**

**Mirae Asset Healthcare Fund**

**This product is suitable for investors who are seeking***

- To generate long term capital appreciation
- Investments in equity and equity related securities of companies/Entities 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.




*The risk of the scheme is Very High*




*The risk of the benchmark is Very High*

## Mirae Asset Aggressive Hybrid Fund

(An open-ended hybrid scheme investing predominantly in equity and equity related instruments.*)

**PRODUCT LABELLING**

**Mirae Asset Aggressive Hybrid Fund**

**This product 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.




*The risk of the scheme is Very High*




*The risk of the benchmark is High*

## Mirae Asset Equity Savings Fund

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

**PRODUCT LABELLING**

**Mirae Asset Equity Savings Fund**

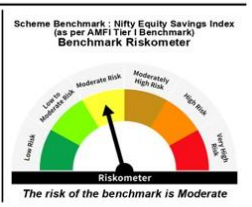
**This product is suitable for investors who are seeking***

- 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.




*The risk of the scheme is Moderately High*




*The risk of the benchmark is Moderate*

*Pursuant to notice cum addendum no. 73/2026, Type of the scheme has been changed with effect from August 25 , 2026.
~Pursuant to notice cum addendum no. 75/2026, Product Labelling of the scheme has been changed with effect from August 25 , 2026.

# 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.**

**Please consult your financial advisor or mutual fund distributor before investing**

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

MIRAE ASSET
Mutual Fund

