



**MIRAE ASSET**  
Mutual Fund

The perfect portfolio balance of

equity & debt.

# Mirae Asset Hybrid Equity Fund

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

# What are Hybrid Funds?

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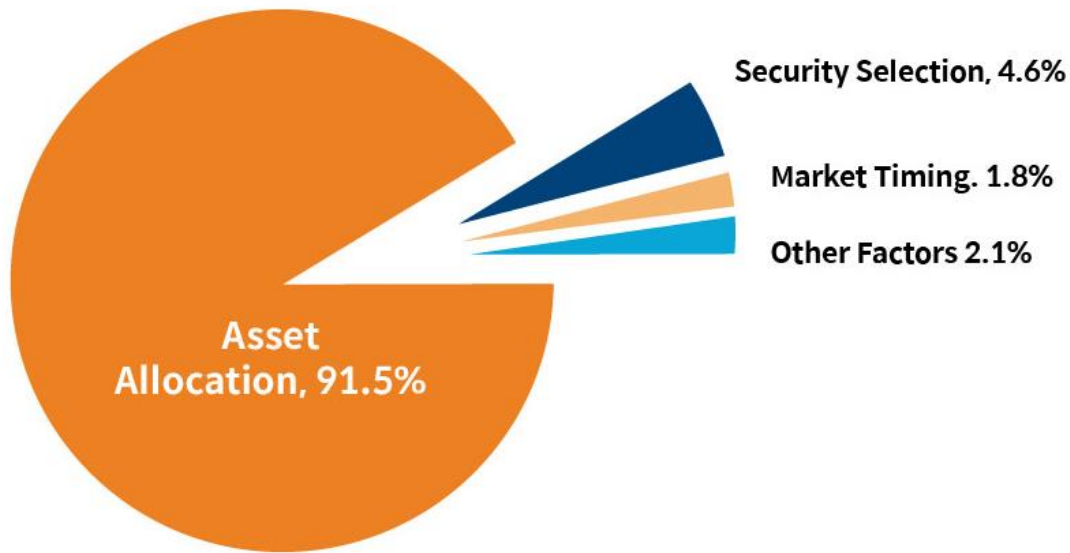
Hybrid Funds invests in more than one asset class predominantly Equity and Fixed income and can be categorized based on asset allocation strategy of the Fund.

There are two different types of Hybrid funds based on asset allocation

- **Static Allocation:** Fund's asset allocation is predefined irrespective of changing market conditions
- **Dynamic Asset Allocation:** Asset allocation varies depending on different fundamentals as well as quantitative indicators.

# Asset Allocation – Key for better performance

## Driver of Investment Result



## Key points

Diversification

Risk Mitigation

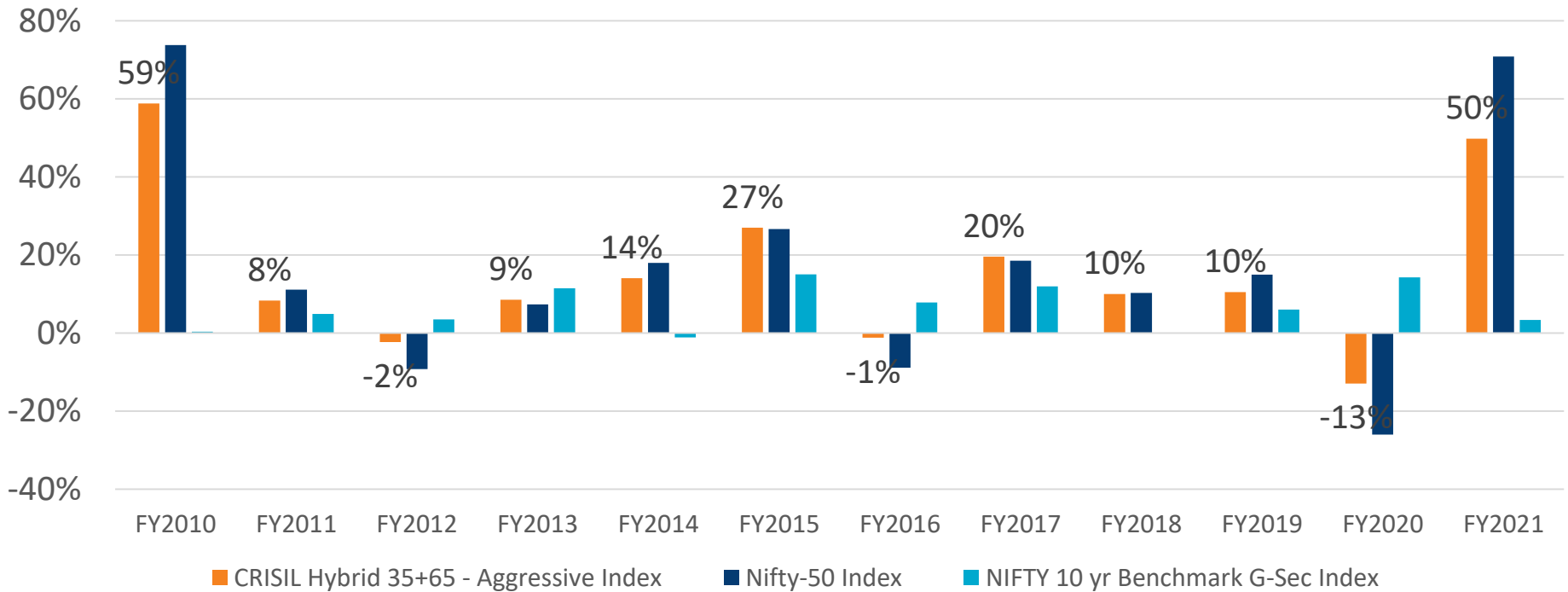
No need for timing the market

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

# Asset Allocation Outperform

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

Year on Year Performance

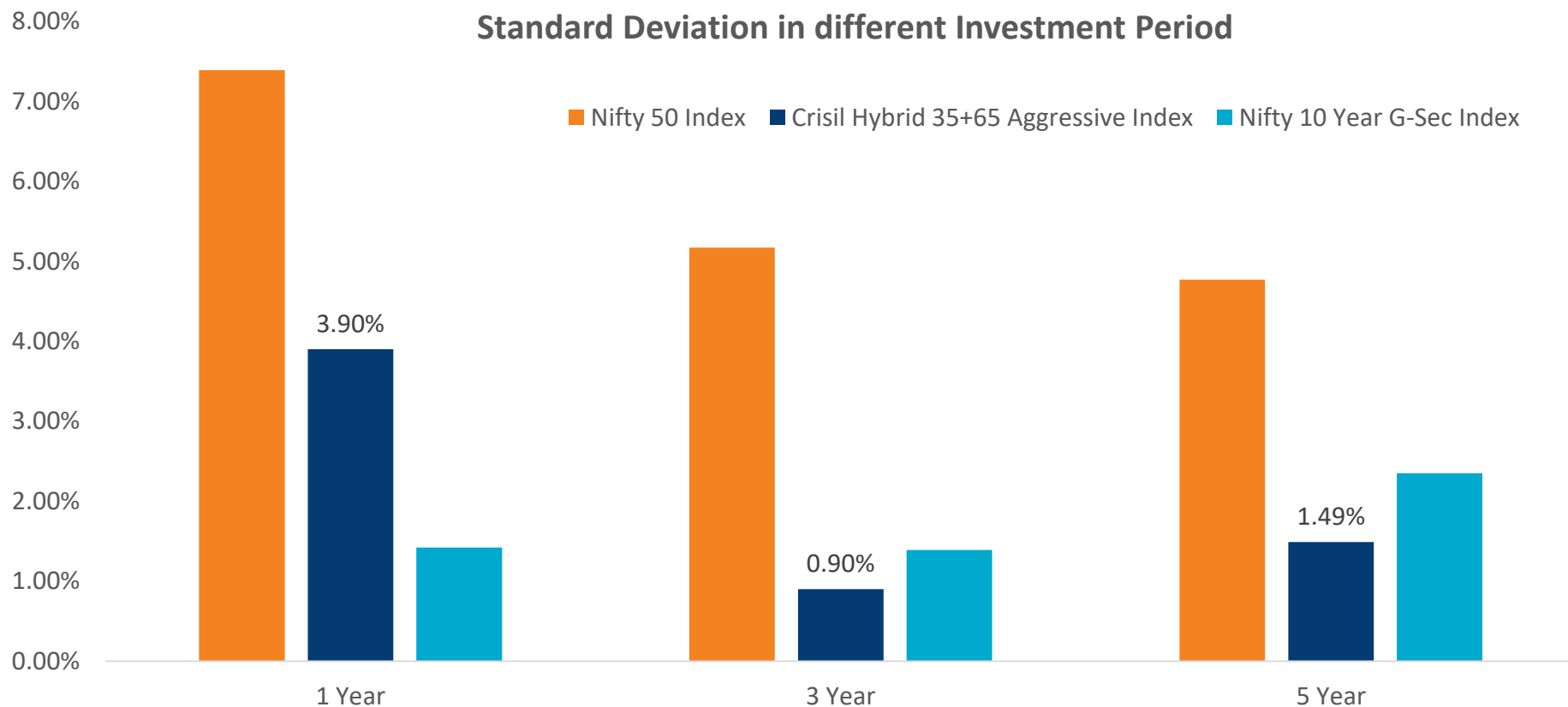


- Asset Allocation remains the middle way to give equity linked returns with much lower volatility

Source: Bloomberg as on 31<sup>st</sup> March, 2021. Past Performance may or may not sustain.

# Low Volatility another advantage of Hybrid Strategy

**Equity Linked Returns + Lower Volatility = Better Space to Invest**

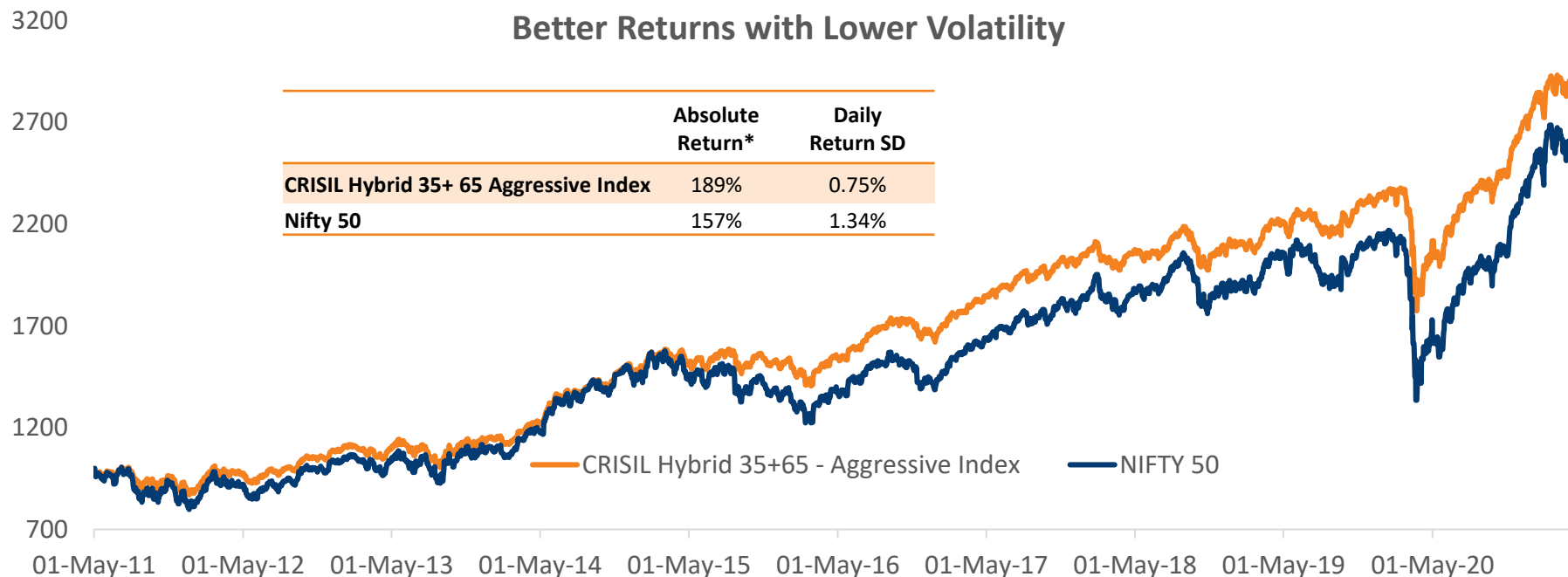


Source: Bloomberg, Data as on 30<sup>th</sup> April 2021

# Why Hybrid Strategy?

- Lower Volatility compared to pure equity

## Better Returns with Lower Volatility

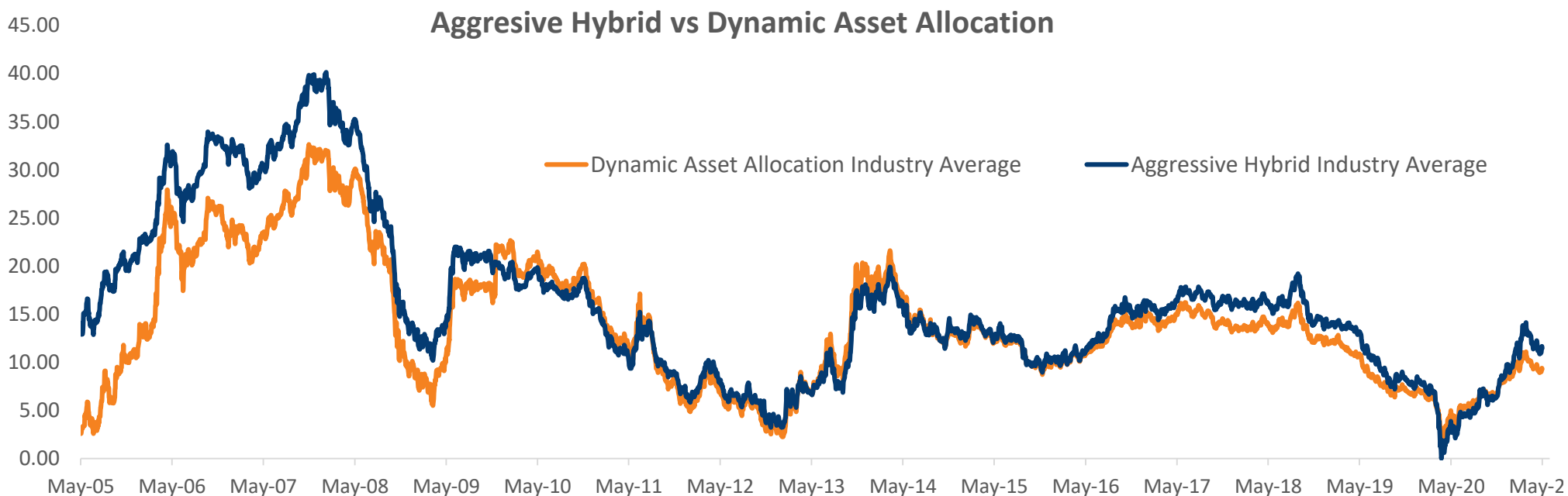


- **Tax Efficiency:** as rebalancing individually between asset classes can attract long term or short term capital gain tax
- **Systematic Withdrawal Plan (SWP)** clubbed with Hybrid Fund can provide tax efficient regular income.

Source: Bloomberg as on 30<sup>th</sup> April, 2021. Past Performance may or may not sustain. \*Data since May 2011. Past Performance may or may not sustain in future.

# Why Static Over Dynamic?

Aggressive Hybrid category had generated better return than Balanced advantage and Dynamic asset allocation category



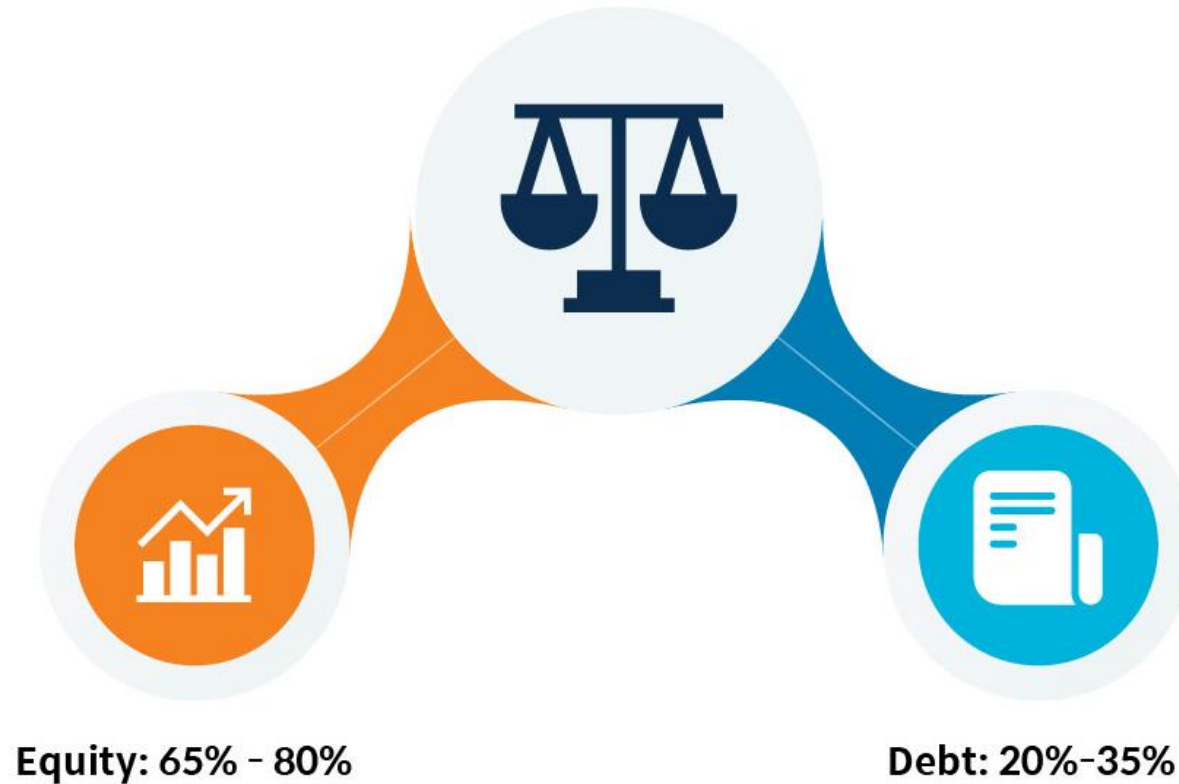
	Minimum	Maximum	Average
Dynamic Asset Allocation – Industry Average	1.61%	32.64%	13.88%
Aggressive Hybrid – Industry Average	0.01%	40.14%	16.25%

Source: Bloomberg, Data as on 30<sup>th</sup> April 2021. Past Performance may or may not sustain in future.



# About Aggressive Hybrid Fund

# What is an Aggressive Hybrid Fund?



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

Source: Bloomberg, Data as on 30<sup>th</sup> April 2021

## MAHEF\* – Equity Investment Framework



The fund follows a strategy with equity within the range of (+/-5%) from 72% aiming to take advantage of market.



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



Portfolio is Largecap bias which helps in performing in all market cycles, more liquidate and are typically first to react to economic revival



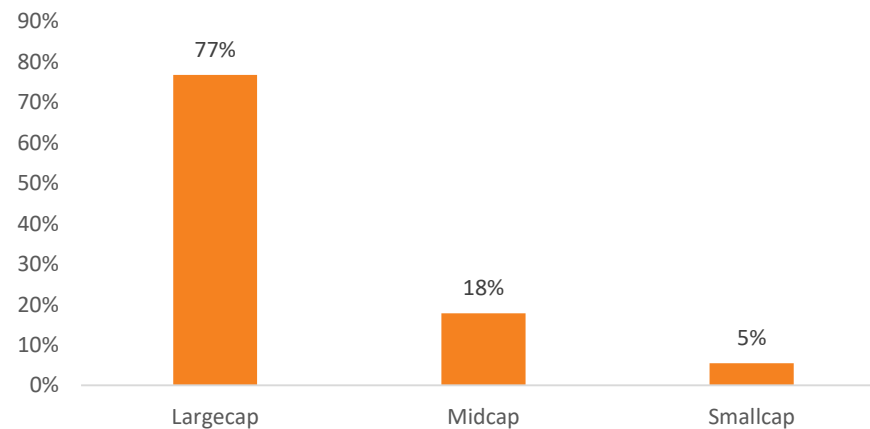
\*MAHEF – Mirae Asset Hybrid Equity Fund

# Equity Portfolio - Snapshot

Portfolio Top 10 holdings	% Allocation
HDFC Bank Ltd	6.22%
ICICI Bank Ltd	5.82%
Infosys Ltd	5.29%
Reliance Industries Ltd*	4.49%
Axis Bank Ltd	3.86%
Tata Consultancy Services Ltd	3.66%
State Bank of India	2.72%
HDFC Ltd.	2.23%
Bharti Airtel Ltd.	2.18%
Maruti Suzuki India Ltd	2.08%

Snapshot	% Allocation
AUM	4802.80 Crores
Top 10 Equity Holding	41.17%
Total Equity Holding	52
% Equity Allocation	74.62%

% Market Cap Allocation



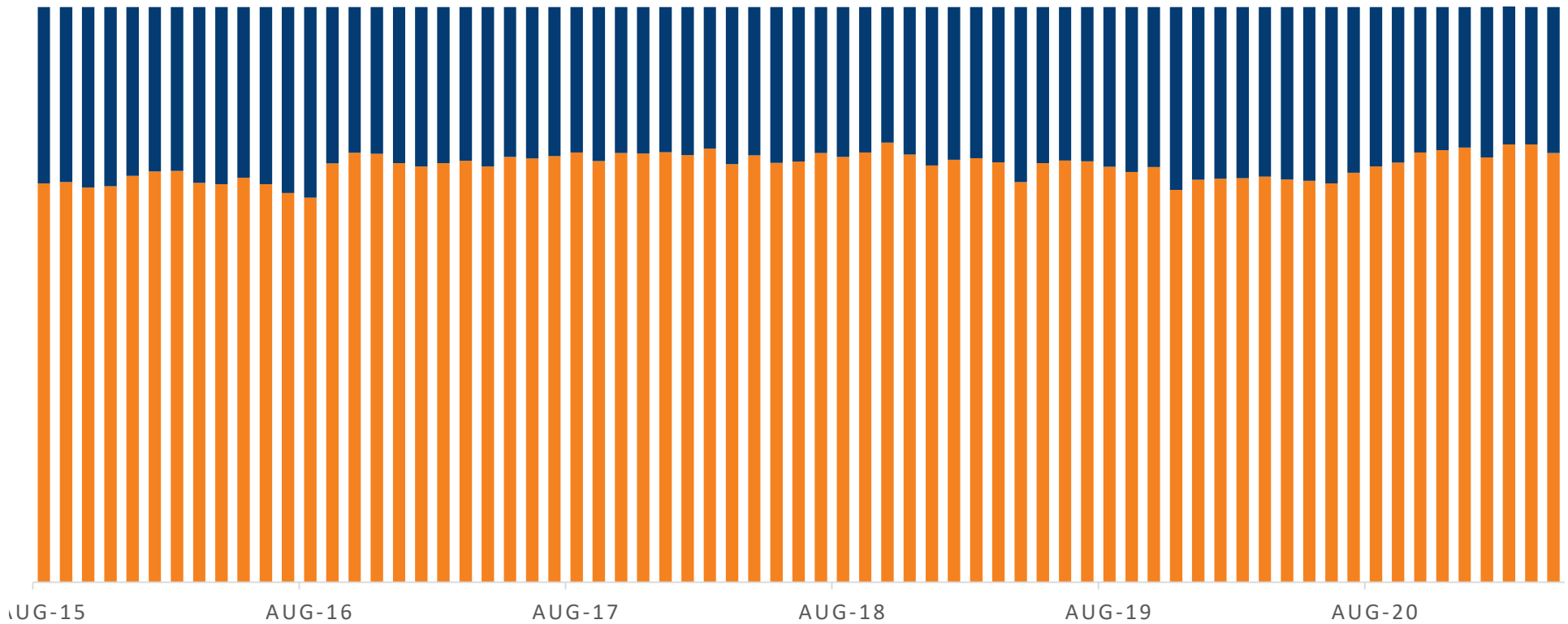
For complete portfolio of the scheme, please visit the website [Mutual Funds | Mutual Fund Investment Online India - Mirae Asset \(miraeassetmf.co.in\)](https://www.miraeassetmf.co.in)

# Equity Portfolio - Historic Equity Allocation

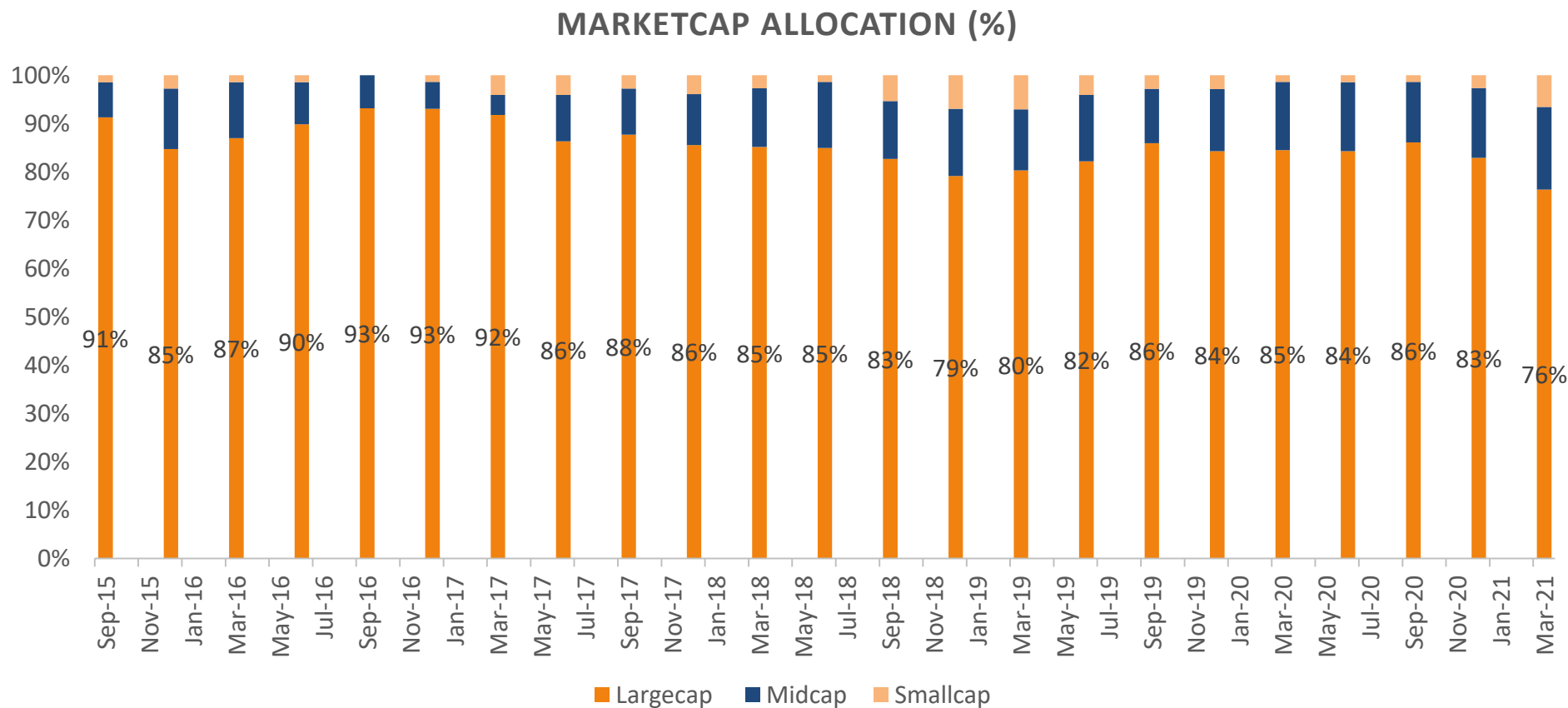
The Fund sticks to its strategy as Equity allocation remained rangebound

## EQUITY AND DEBT ALLOCATION

Equity Debt and Others



# Equity Portfolio - Historic Market Cap Allocation



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

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.

## Investing Themes – Sector Allocation

Sector	% Allocation
Banks	20.39%
Software	9.67%
Pertoleum Products	6.48%
Pharma	5.08%
Consumer Non-Durables	4.81%
Auto	3.72%
Consumer Durables	3.67%
Finance	3.62%
Chemicals	3.12%
Insurance	2.82%

## MAHEF – Debt Investment Framework

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

The Fund follows flexible interest rate strategy wherein it takes duration call based on interest rate outlook

Debt Allocation seeks to generate regular income and lower portfolio risk

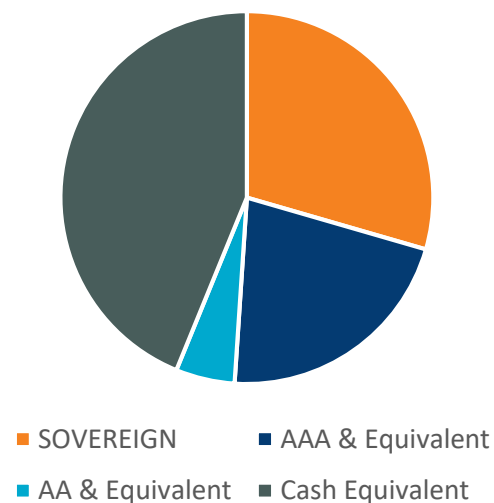


# Debt Portfolio - Snapshot

Top 10 Debt holdings	Rating	% Allocation
6.18% GOI (04/11/2024)	SOVEREIGN	2.80%
6.22% GOI (16/03/2035)	SOVEREIGN	1.30%
5.15% GOI (09/11/2025)	SOVEREIGN	1.03%
6.15% L&T Finance Limited (17/05/2023) *	CRISIL AAA	0.95%
5.79% GOI (11/05/2030)	SOVEREIGN	0.91%
9% Muthoot Finance Limited (19/04/2023) **	CRISIL AA+	0.59%
9.75% Muthoot Finance Limited (27/02/2023) **	CRISIL AA+	0.55%
6.19% GOI (16/09/2034)	SOVEREIGN	0.30%
7.74% State Government Securities (22/02/2024)	SOVEREIGN	0.22%
7.7% REC Limited (10/12/2027) **	CRISIL AAA	0.22%

Quants	% Allocation
YTM	5.76%
Average Maturity	4.35 Years
Modified Duration	3.31 Years
Macaulay Duration	3.51 Years

**% Credit Allocation**



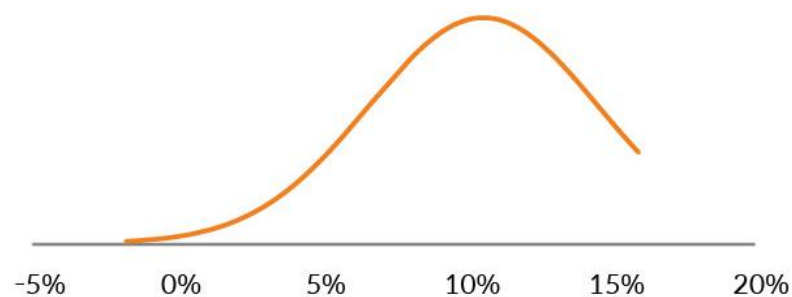
For complete portfolio of the scheme, please visit the website [Mutual Funds | Mutual Fund Investment Online India - Mirae Asset \(miraeassetmf.co.in\)](https://www.miraeassetmf.co.in)

# Performance Comparison

# Return Distribution – Since Inception Rolling Returns

3 Years Rolling Returns	Mirae Asset Hybrid Equity Fund	Returns	Mirae Asset Hybrid Equity Fund
Positive return	94%	Min	-4.16
More than 8%	58%	Max	22.14
More than 10%	43%	Median	9.23
Total Observations	2142		

Distribution of 3 years Since Inception Rolling return



Source: Bloomberg, Data as on 30<sup>th</sup> April 2021  
 Past Performance may or may not sustain in future

# Lumpsum Return

Period	Returns (%)		
	Scheme	Scheme Benchmark*	Additional Benchmark**
Last 1 year	37.46%	36.43%	46.26%
Last 3 year	11.39%	11.66%	12.85%
Last 5 Years	13.63%	13.34%	15.15%
Since Inception	11.67%	11.39%	11.74%
Value of Rs. 10000 invested (in Rs.) Since Inception	18,880	18,612	18,948%
NAV	18.88		
Index Value	Index Value of Scheme benchmark is 12,349.99 and S&P BSE Sensex (TRI) is 72,199.18.		
Date of allotment	29 July, 2015		
Scheme Benchmark	CRISIL Hybrid 35+65 –Aggressive Index*		
Additional Benchmark	S&P BSE Sensex (TRI)**		

Source: Bloomberg, Data as on 30<sup>th</sup> April 2021

Past Performance may or may not sustain in future

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

Mr. Mahendra Jajoo (Debt Portion) (since 8 Sep, 2016) Mr Vrijesh Kasera (since April 1, 2020), Mr Harshad Borawake (Equity Portion) (April 1, 2020)

# SWP – An Tax Efficient periodic income strategy

## Simulation of 8% Annual Dividend vs Monthly Dividend

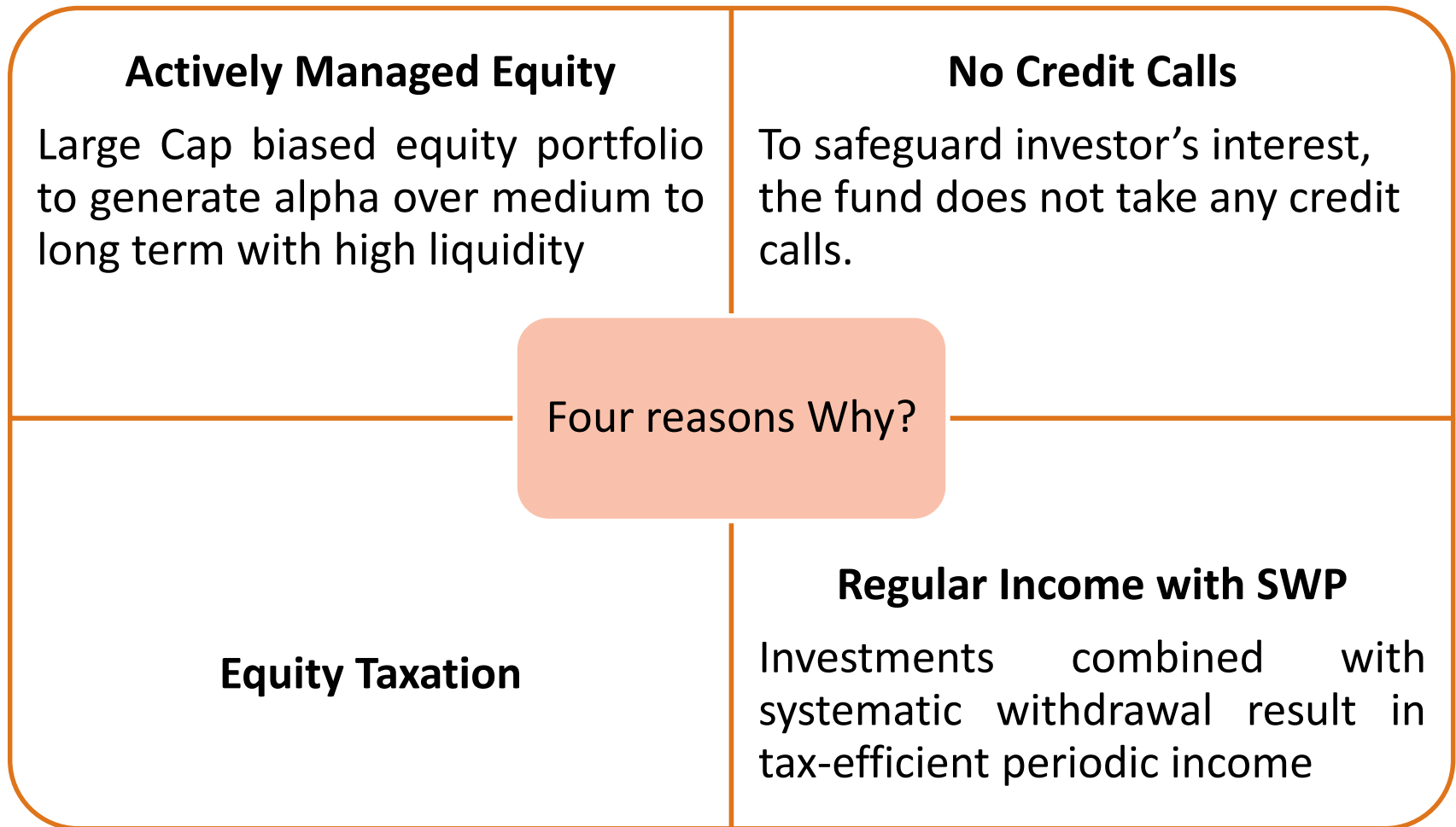
Month	NAV Growth Plan	Cashflow	Units Withdrawal	Units Outstanding	Principal Component	Income Component	Value of Investment	NAV of IDCW Plan	Post Tax Dividend (10% Tax)
Apr-20	13.73	100000	7283.32	7283.32			100000	11.23	-600
May-20	13.450	-667	-49.57	7233.75	680.5	13.88	97294.0	11.00	-600
Jun-20	14.240	-667	-46.82	7186.94	642.8	-23.88	102342.0	11.65	-600
Jul-20	15.020	-667	-44.39	7142.55	609.4	-57.26	107281.1	12.28	-600
Aug-20	15.420	-667	-43.23	7099.32	593.6	-73.07	109471.5	12.61	-600
Sep-20	15.250	-667	-43.72	7055.60	600.2	-66.45	107598.0	12.48	-600
Oct-20	15.580	-667	-42.79	7012.81	587.5	-79.16	109259.6	12.74	-600
Nov-20	16.900	-667	-39.45	6973.37	541.6	-125.05	117849.9	13.82	-600
Dec-20	17.820	-667	-37.41	6935.95	513.7	-153.01	123598.7	14.58	-600
Jan-21	17.680	-667	-37.71	6898.25	517.7	-148.94	121961.0	14.46	-600
Feb-21	19.180	-667	-34.76	6863.49	477.2	-189.43	131641.7	15.69	-600
Mar-21	18.800	-667	-35.46	6828.03	486.9	-179.79	128366.9	14.16	-600
Apr-21	18.800	-667	-35.46	6792.57	486.9	-179.79	127700.3	14.22	-600

		Principal Return	Taxable Income	Value of Investment	Amount Invested	PV + Monthly Inflows
SWP	8000	6738.1	NIL	127700.3	100000	135700.3
Dividend	7200		10%	126604.9	100000	133804.9

Source: Bloomberg, Data as on 30<sup>th</sup> April 2021 Past Performance may or may not sustain in future

NAV's are that of Growth and Dividend Cashflow is Assumed. Above is only for illustration purpose. For Tax Advisory please contact for Tax Advisor. Pursuant to payment of IDCW the NAV of the IDCW option of the scheme will fall to the extent of payout and statutory levy (if any).

# Why Invest in Aggressive Hybrid Equity Fund?



# About the Fund



## Fund Manager

Mr. Vrijesh Kasera  
Mr. Harshad Borawake and  
Mr. Mahendra Jajoo



## Fund Inception

29th July 2015



## Investment Framework

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



## Benchmark

Crisil Hybrid Aggressive Index 35+65



## Investment horizon

3 years and above



## Goal

Wealth Creation

# Who should invest?



**Investor looking for equity exposure with less risk**



**Investors seeking to invest in both equity and fixed income asset classes through a single fund.**



**Investor Looking for stability and consistency in returns**



**Looking for better risk adjusted returns**



# Performance of other Funds Managed by Fund Managers

Scheme	Inception Date	NAV /Index Value	Fund Manager	CAGR Returns in %						
				7 days	15 days	1 Month	1 Year	3 Year	5 Year	Since Inception
Mirae Asset Cash management Fund (MACMF)	12th Jan 2009	2137.3461	Mr. Mahendra Jajoo and Mr. Abhishek Iyer	3.16	3.24	3.21	3.44	5.61	6.08	6.42
CRISIL Liquid Fund Index		3408.60		3.47	3.55	3.61	3.95	5.93	6.34	7.07
Crisil 1 Year T- Bill**		6078.67		3.31	3.24	4.28	3.73	6.46	6.43	6.26
MIRAE ASSET DYNAMIC BOND FUND (MADBF)	24th March, 2017	13.09	Mr. Mahendra Jajoo	-	-	-	3.89	8.67	NA	7.10
Crisil Composite Bond Fund Index		3782.70		-	-	-	7.81	9.74	NA	8.17
CRISIL 10 year Gilt Index**		6078.67		-	-	-	4.38	9.42	NA	6.50
MIRAE ASSET SAVINGS FUND (MASF)	26th June, 2012	1775.19	Mr. Mahendra Jajoo	-	-	-	6.02	6.01	6.08	6.80
CRISIL Low Duration Debt Index		6210.74		-	-	-	6.53	7.61	7.59	8.36
Crisil 1 Year T- Bill**		6078.67		-	-	-	4.38	9.42	7.30	7.45
MIRAE ASSET SHORT TERM FUND (MASTF)	16th March, 2018	12.31	Mr. Mahendra Jajoo	-	-	-	6.56	7.58	NA	7.37
CRISIL Short Term Bond Fund Index		3860.55		-	-	-	8.23	8.75	NA	8.51
CRISIL 10 year Gilt Index**		6078.67		-	-	-	4.38	9.42	NA	8.87
MIRAE ASSET EQUITY SAVINGS FUND (MAESF)	18th Dec, 2018	13.09	Ms. Bharti Sawant Mr. Vrijesh Kasera, Mr. Harshad Borawake and Mr. Mahendra Jajoo	-	-	-	27.54	NA	NA	12.52
Nifty Equity Savings Index (TRI)		4233.18		-	-	-	19.56	NA	NA	10.23
CRISIL 10 year Gilt Index**		72642.78		-	-	-	4.38	NA	NA	8.94

Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.  
Source: ACEMF, 30<sup>th</sup> April 2021. \*\*Alternate Benchmark; Past performances may or may not sustain in future.

# Performance of other Funds Managed by Fund Managers

Scheme	Inception Date	NAV /Index Value	Fund Manager	Performance				
				6 Months	1 Year	3 Year	5 Year	Since Inception
Mirae Asset Large cap Fund (MALCF)	4th April, 2008	65.23	Mr. Gaurav Misra and Mr. Harshad Borawake	-	47.12	11.16	15.37	15.41
Nifty 100 (TRI)		19,100.25		-	49.23	11.20	14.62	11.02
S&P BSE Sensex (TRI)**		72,642.78		-	45.05	12.54	14.96	10.70
Mirae Asset Healthcare Fund (MAHCF)	2nd July, 2018	18.20	Mr. Vrijesh Kasera	-	53.21	NA	NA	28.80
S&P BSE Healthcare Index (TRI)		23,502.04		-	51.92	NA	NA	20.53
S&P BSE Sensex (TRI)**		72642.78		-	45.05	NA	NA	13.05
Mirae Asset Banking and PSU Debt Fund (MABPDF)	24th July, 2020	10.13	Mr. Mahendra Jajoo	-	NA	NA	NA	3.73
Nifty Banking and PSU Debt Index		4,418.55		-	NA	NA	NA	4.88
CRISIL 10 Year Gilt Index**		3,976.93		-	NA	NA	NA	2.99
Mirae Asset Arbitrage Fund (MAAF)	19th June, 2020	10.21	Mr. Jignesh Rao, Mr. Jigar Sethia and Mr. Mahendra Jajoo	-	NA	NA	NA	3.35
Nifty 50 Arbitrage Index		1936.27		-	NA	NA	NA	3.03
Crisil 1 Year T- Bill**		6078.67		-	NA	NA	NA	3.72
Mirae Asset Ultra Short Duration Fund	7th Oct 2020	1019.48	Mr. Mahendra Jajoo	3.39	NA	NA	NA	NA
Nifty Ultra Short Duration Debt Index		4275.20		3.97	NA	NA	NA	NA
Crisil 1 Year T- Bill**		6,123.83		3.66	NA	NA	NA	NA

Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.  
Source: ACEMF, 30<sup>th</sup> April 2021.. \*\*Alternate Benchmark; Past performances may or may not sustain in future.

# Product Label and Disclaimer

**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.

The information contained in this document is compiled from third party and publically available sources and is included for general information purposes only. There can be no assurance and guarantee on the yields. Views expressed by the Fund Manager cannot be construed to be a decision to invest. The statements contained herein are based on current views and involve known and unknown risks and uncertainties. Whilst Mirae Asset Investment Managers (India) Private Limited (the AMC) shall have no responsibility/liability whatsoever for the accuracy or any use or reliance thereof of such information. The AMC, its associate or sponsors or group companies, its Directors or employees accepts no liability for any loss or damage of any kind resulting out of the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein. Any reliance on the accuracy or use of such information shall be done only after consultation to the financial consultant to understand the specific legal, tax or financial implications.

**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](http://www.miraeassetmf.co.in). **Please consult your financial advisor before investing**

Notes for slide 20 and 21:

1. Fund manager MACMF :Mr. Mahendra Jajoo managing the scheme since 8 September 2016 and Mr. Abhishek Iyer since December 28, 2020
2. Fund manager MADBF: Mr. Mahendra Jajoo managing the scheme since 24 March, 2017. The scheme MADBF is in existence for more than 3 year and less than 5 years.
3. Fund manager MASF :Mr. Mahendra Jajoo managing the scheme since 8 September 2016. Inception date of MASF is March 05 2008, however since inception returns are calculated from June 26, 2012 as there were no investors in the interim period in the institutional plan.
4. Fund manager MASTF:Mr. Mahendra Jajoo managing the scheme since 16 March, 2018.
5. 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.
6. MAHEF: Mr. Mahendra Jajoo (Debt Portion) (since 8 September, 2016). Mr.Vrijesh Kasera(Since April 01, 2020), Mr. Harshad Borawake (Equity Portion)( April 01, 2020). The scheme is in existence for more than 3 years and less than 5 years.
7. Fund manager MALCF: Mr. Harshad Borawake (since May 01, 2017) and Mr. Gaurav Misra (since January 31, 2019)
8. Fund manager MAHCF :Mr.Vrijesh Kasera managing the scheme since July, 2018.
9. Fund Manager MAUSDF – Mr Mahendra Jajoo

Past Performance may or may not sustained in future. \$ For computation of since inception returns (%) the allotment NAV has been taken as Rs. 1000.00 for MACMF & MASF and Rs. 10.00 for all other 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 Annualised Growth returns. NAV (per unit) is at the end of the period. For MASF the returns are for Regular Savings Plan - Growth Option. Returns for others scheme are provided for Regular Plan Growth Option. Load is not considered for computation of return.

# Product Label and Disclaimer

## Product Labelling

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

- Income over short term
- Investments predominantly in arbitrage opportunities in the cash and derivative segments and the arbitrage opportunities available within the derivative segment

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



## Product Labelling

Mirae Asset Banking and PSU Debt Fund is suitable for investors who are seeking\*

- Income over short to medium term
- To generate income / capital appreciation through predominantly investing in debt and money market instruments issued by Banks, Public Sector Undertakings (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds

\*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
- Investments 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



## 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 benefiting directly or indirectly in Healthcare and allied sectors in India

\*Investors should consult their financial advisers 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



## Product Labelling

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

- An open ended low duration debt scheme
- Investment in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 to 12 months

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



# Product Label and Disclaimer

## Product Labelling

Mirae Asset Short Term Fund is suitable for investors who are seeking\*

- Optimal returns over short term
- Investment in an actively managed diversified portfolio of debt and money market instruments including REITs & InvITs

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

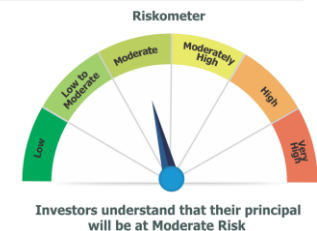


## Product Labelling

Mirae Asset Dynamic Bond Fund is suitable for investors who are seeking\*

- Optimal returns over short to medium term
- To generate optimal returns through active management of a portfolio of debt and money market instruments

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

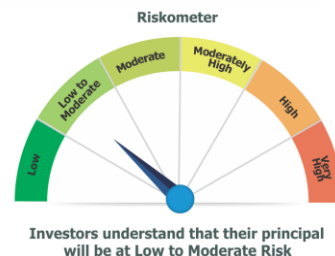


## Product Labelling

Mirae Asset Cash Management Fund is suitable for investors who are seeking\*

- Optimal returns over short term
- Investment in a portfolio of short duration money market and debt instruments with residual maturity upto 91 days only

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

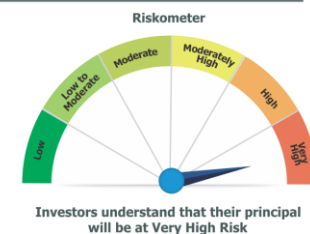


## Product Labelling

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 equites & equity related instruments with balance exposure to debt & money market instruments

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

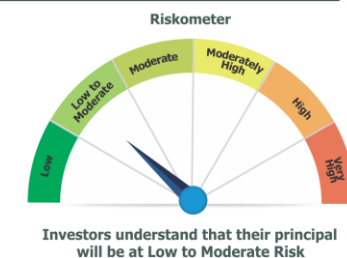


## Product Labelling

Mirae Asset Ultra Short Duration Fund is suitable for investors who are seeking\*

- Income over a short term investment horizon
- Investment in debt & money market securities with portfolio Macaulay duration between 3 months & 6 months

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



THANK YOU

