

MIRAE ASSET MIDCAP FUND (MAMCF)

(An open ended equity scheme predominantly investing in mid cap stocks)

April 2022

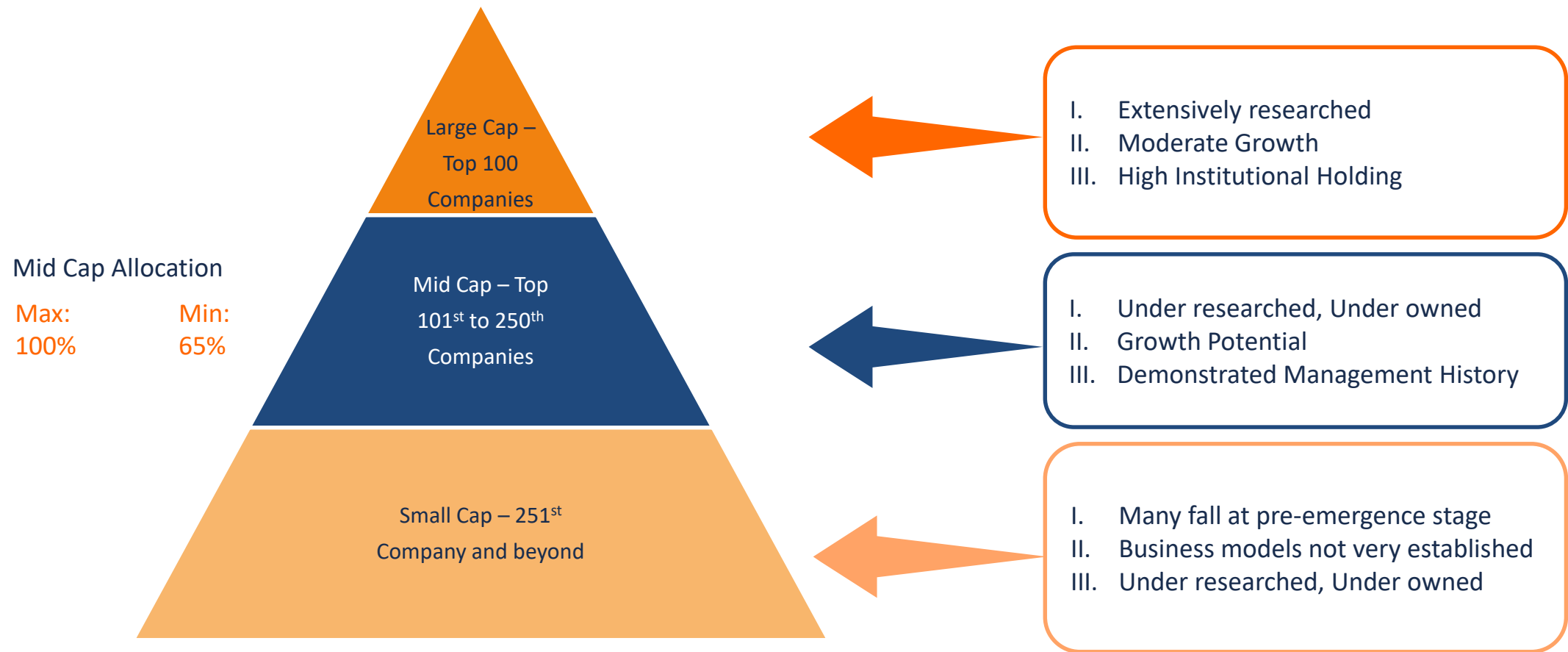
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Understanding Midcap

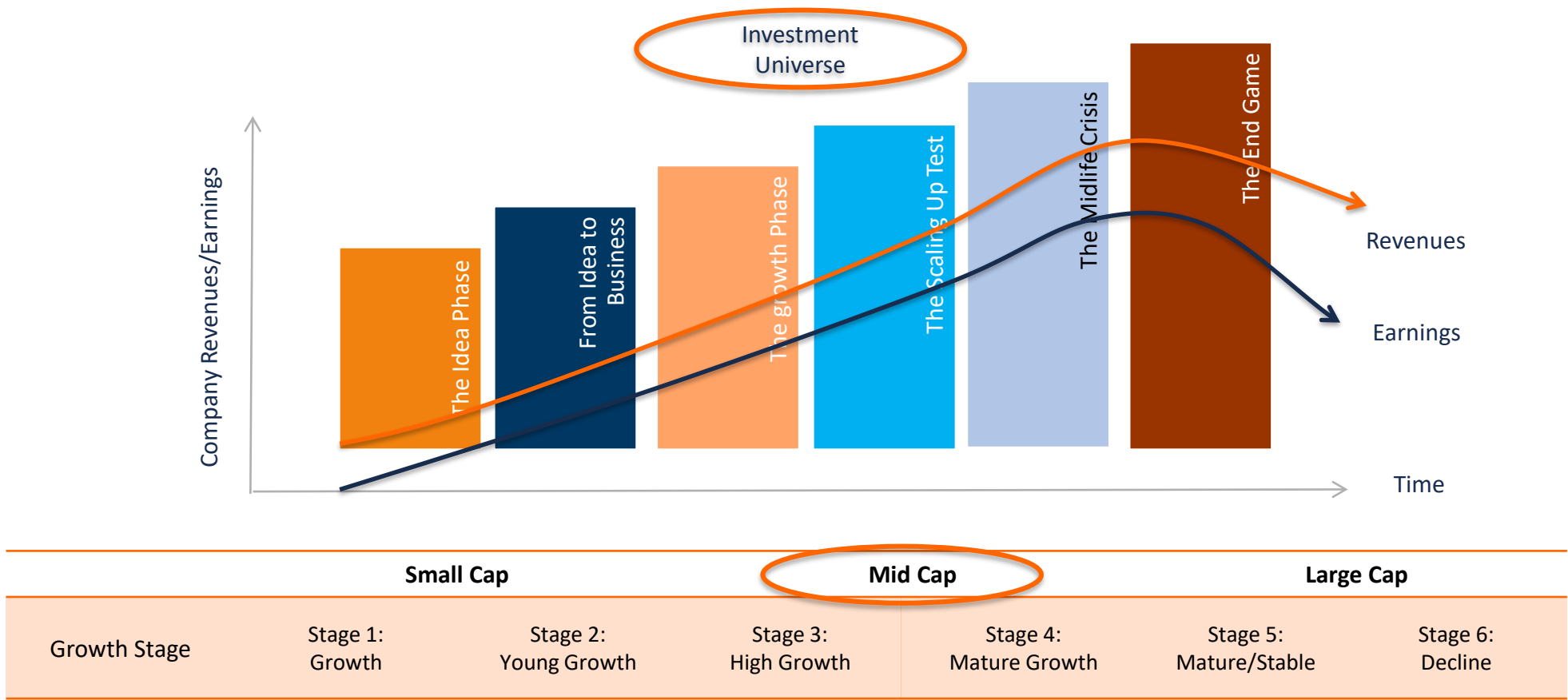
Long Term Growth Potential for Midcaps

Stock Universe – Market Cap Range* - Mid Cap Fund



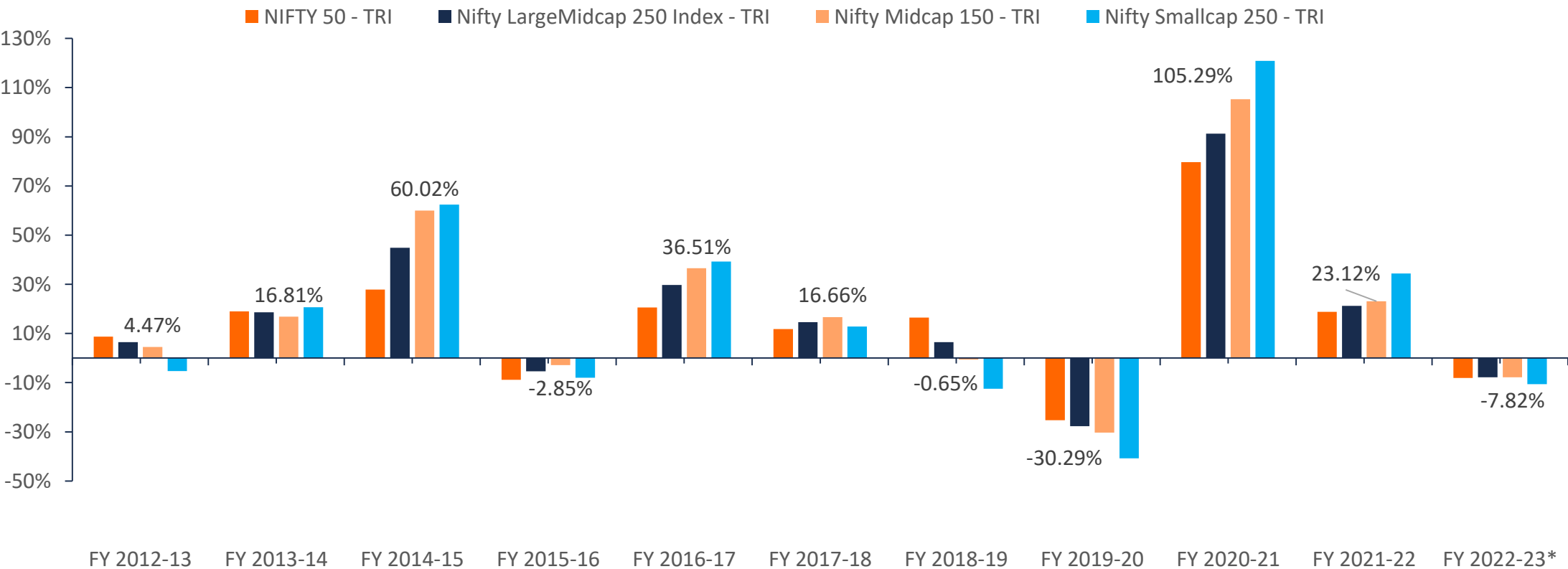
*As compiled by AMFI - As on 31st Dec 2021. *Classification as per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6th, 2017, the universe of "Mid Cap" shall consist of 101st to 250th company, Large Cap" shall consist of top 100 companies, Small Cap shall consist of 251st and onwards companies in terms of full market capitalization.

Company Lifecycle – Investment Universe – MAMCF



- I. *Under researched* – provides investors opportunities to identify companies with high growth potential – Companies in “Growth phase” of the business life cycle”
- II. *More established* – stronger overall market presence and more access to capital than small cap companies. Established business model and the company is out of pre-emergence stage.

Midcap Aim To Provide Potentially Higher Returns

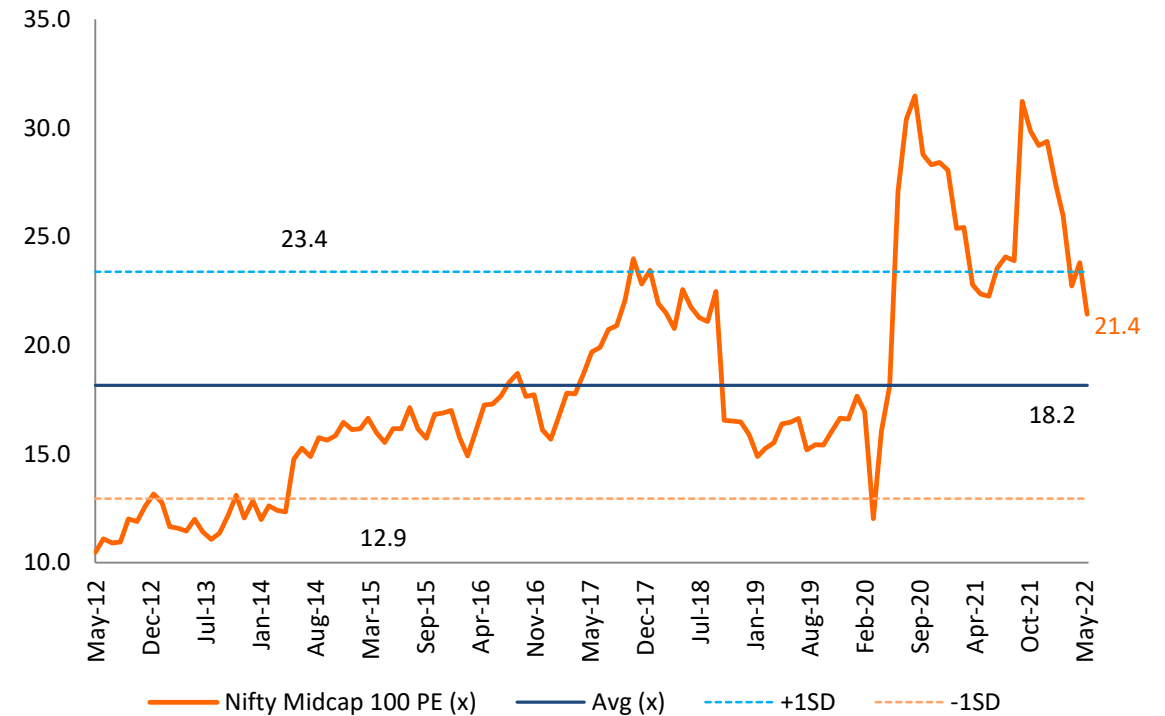
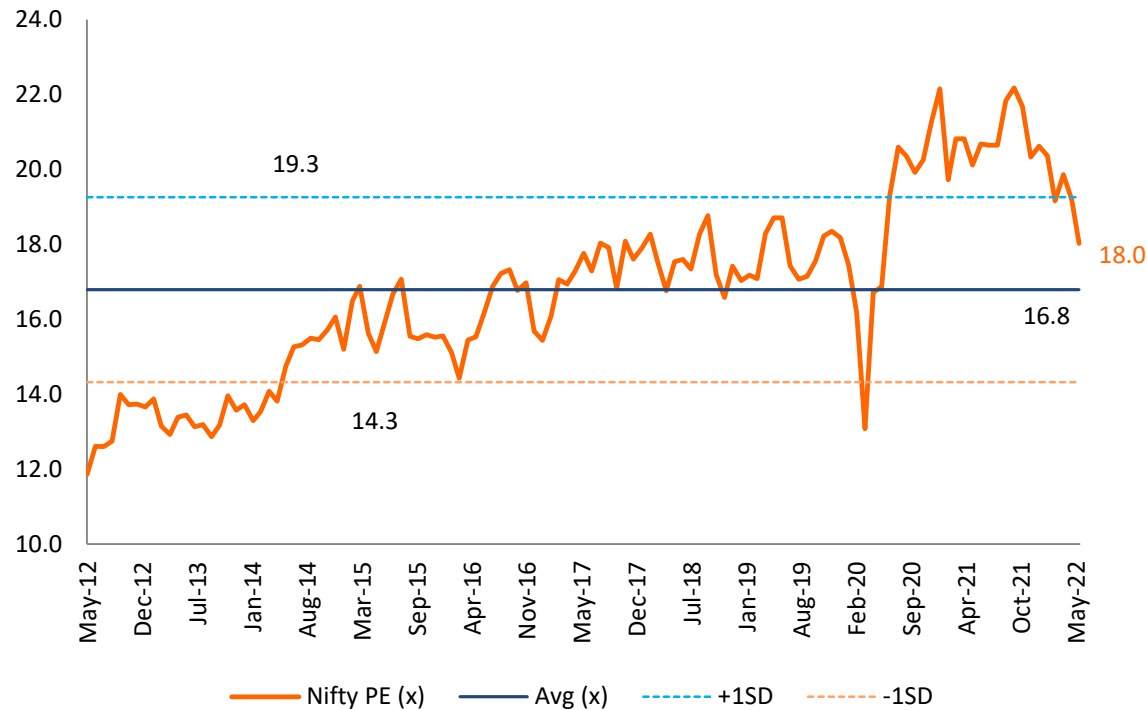


The negative returns for few years are being compensated by potentially higher returns during other years.
Staying Invested over a long time horizon leads to more possibility of generating a positive return.

Source: AceMF, Data as on 23rd May 2022. *FY 2022-23 returns are from 1st April 2022 to 23rd May 2022 Past Performance may or may not be sustained in future.

The Case For Midcap Investing

Movement of Nifty Midcap 100 - TRI PE vs Nifty 50 - TRI PE

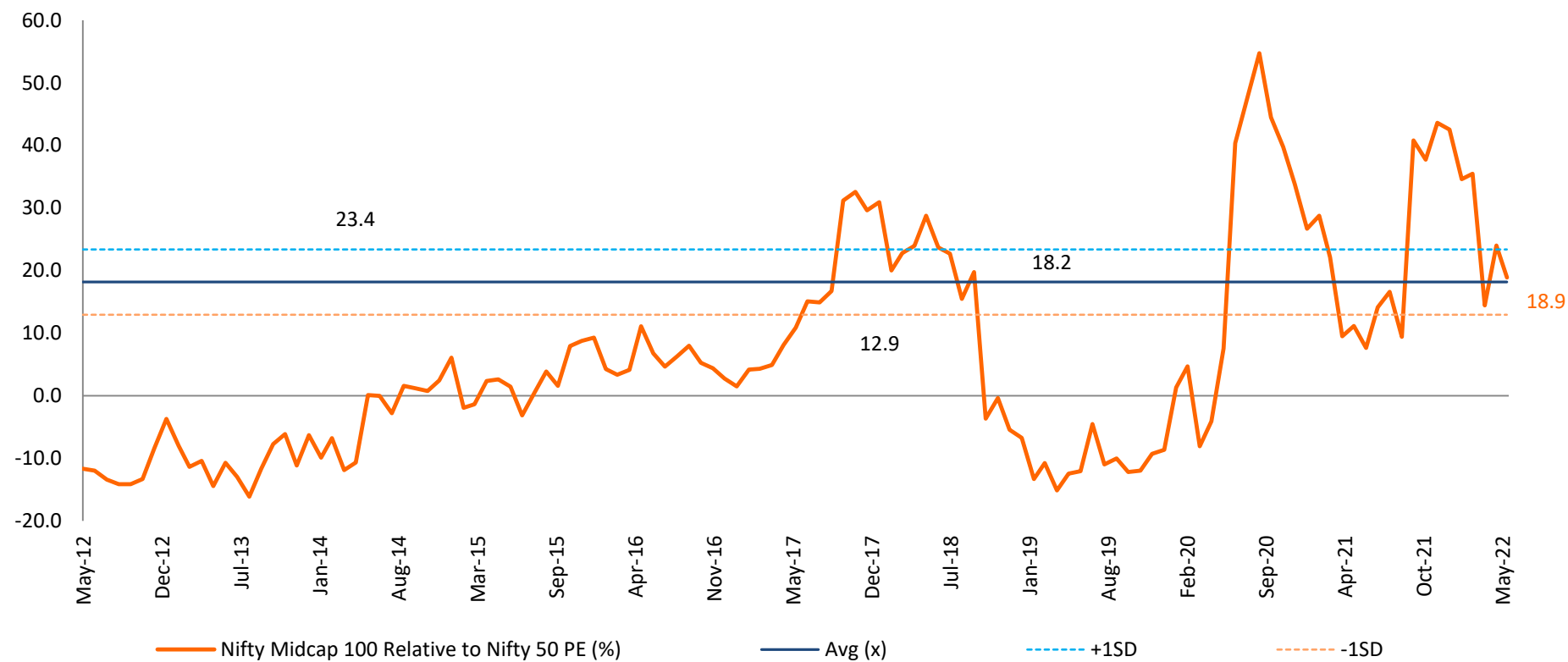


In last 10 years PE value of Nifty Midcap 100 – TRI has increased significantly compare to that of Nifty 50 – TRI
It shows potential of Midcap over longer time horizon

Source: Bloomberg, Data as on 27th April 2022. Data From 1st May 2011 to 27th May 2022. Past performance may or may not sustain in future.

Nifty Midcap 100 – TRI is subset of Nifty Midcap 150 – TRI which represents top 100 Midcap companies. Past Performance may or may not be sustained in future.

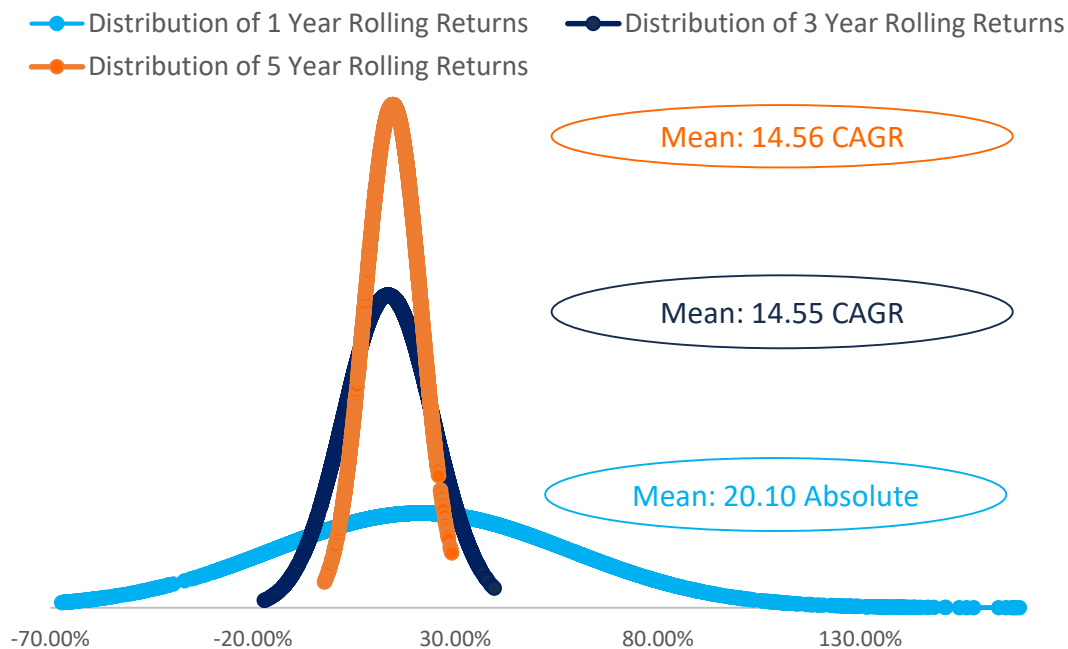
Nifty Midcap 100 Relative to Nifty 50 PE (%)



Current relative PE (18.9) is 34.6% of 10 year high (54.7) and 117.3% of 10 year low (-16.1)
This shows possible future growth range for the midcap

Source: Bloomberg, Data as on 27th April 2022. Data From 1st May 2011 to 27th May 2022. Past performance may or may not sustain in future.
Nifty Midcap 100 – TRI is subset of Nifty Midcap 150 – TRI which represents top 100 Midcap companies. Past Performance may or may not be sustained in future.

Nifty Midcap 150 TRI Returns Distribution – Rolling Return



Rolling Return Distribution (%CAGR)			
	1 Year Returns	3 Year Returns	5 Year Returns
Maximum	134.83%	39.62%	29.10%
Minimum	-33.24%	-8.29%	-2.34%
Negative Returns	809	275	36
Positive Returns	2189	2723	2917
Median Returns	12.97%	14.74%	14.99%

Over a Longer Term Horizon the disparity in positive and negative returns are mostly minimized.
1 Year, 3 year, and 5 year Rolling Returns Distribution shows consistency of returns from Nifty Midcap 150 TRI

Source: AceMF, Data as on 29th April 2022. Data From 1st May 2010 to 29th April 2022. Past performance may or may not sustain in future. The return are of Nifty Midcap 150 Index - TRI. The data represents 1 Year/3 years/5 years rolling returns since the inception of the benchmark. minimum and maximum returns denote the 1 Year absolute, 3 Year and 5 Year CAGR return generated in the Nifty Midcap 150 TRI Index. The positive and negative returns represents the percentage times the Nifty Midcap 150 TRI Index generated a positive or negative returns.

Analyzing the Midcap Index Through Ratios

Standard Deviation			
Time Period	NIFTY 50 - TRI	Nifty Midcap 150 - TRI	Nifty Smallcap 250 - TRI
1 Year	4.12	5.23	5.91
3 Year	6.38	7.68	8.71
5 Year	5.39	6.88	7.85
10 Year	4.86	6.25	7.25
15 Year	6.49	7.87	9.03

Low Standard Deviation of NIFTY 150 Index shows stability and low volatility compare to other Indices.

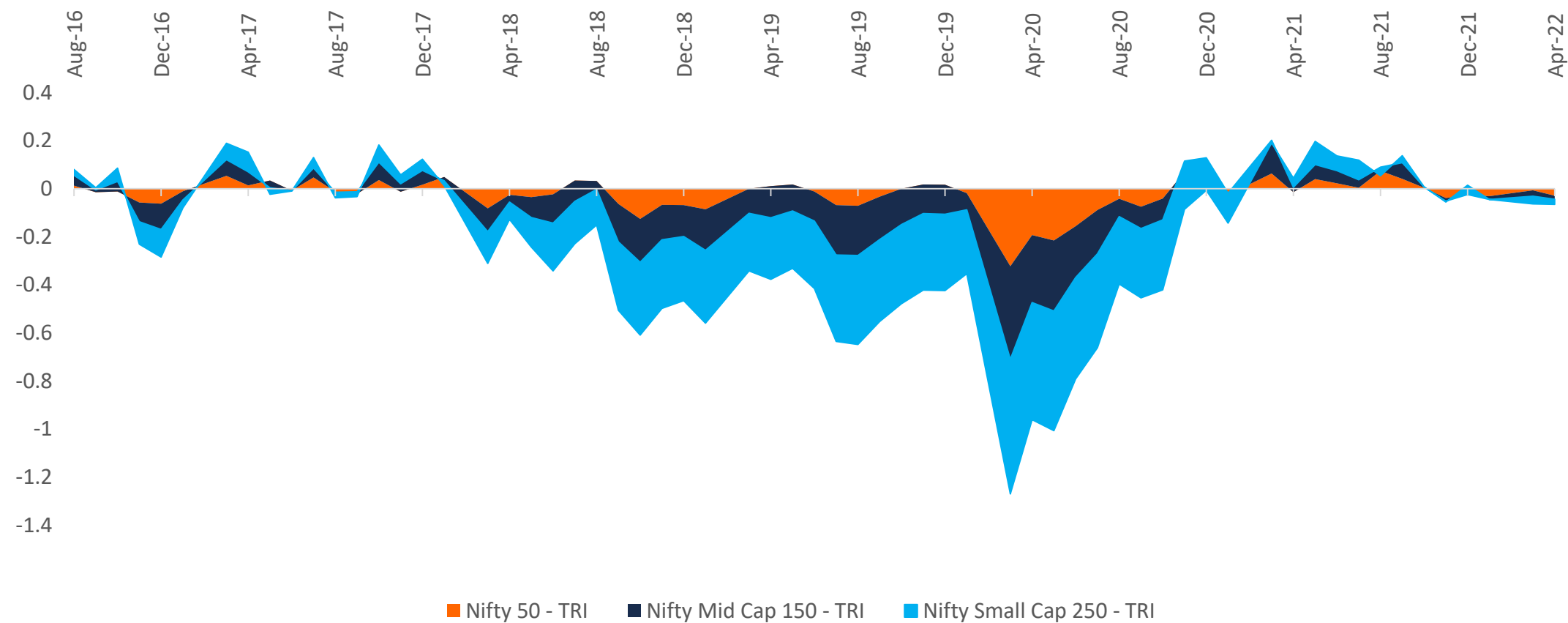
Sharpe Ratio represents trade-off between Risk and Return on Investment.

Sharpe Ratio			
Time Period	NIFTY 50 - TRI	Nifty Midcap 150 - TRI	Nifty Smallcap 250 - TRI
1 Year	0.36	0.40	0.48
3 Year	0.19	0.22	0.23
5 Year	0.21	0.15	0.14
10 Year	0.20	0.19	0.18
15 Year	0.13	0.14	0.12

High Sharpe Ratio shows extra returns over Risk-Free Rate.

3.93 :Risk-free rate: Overnight MIBOR as on 30th April 2022

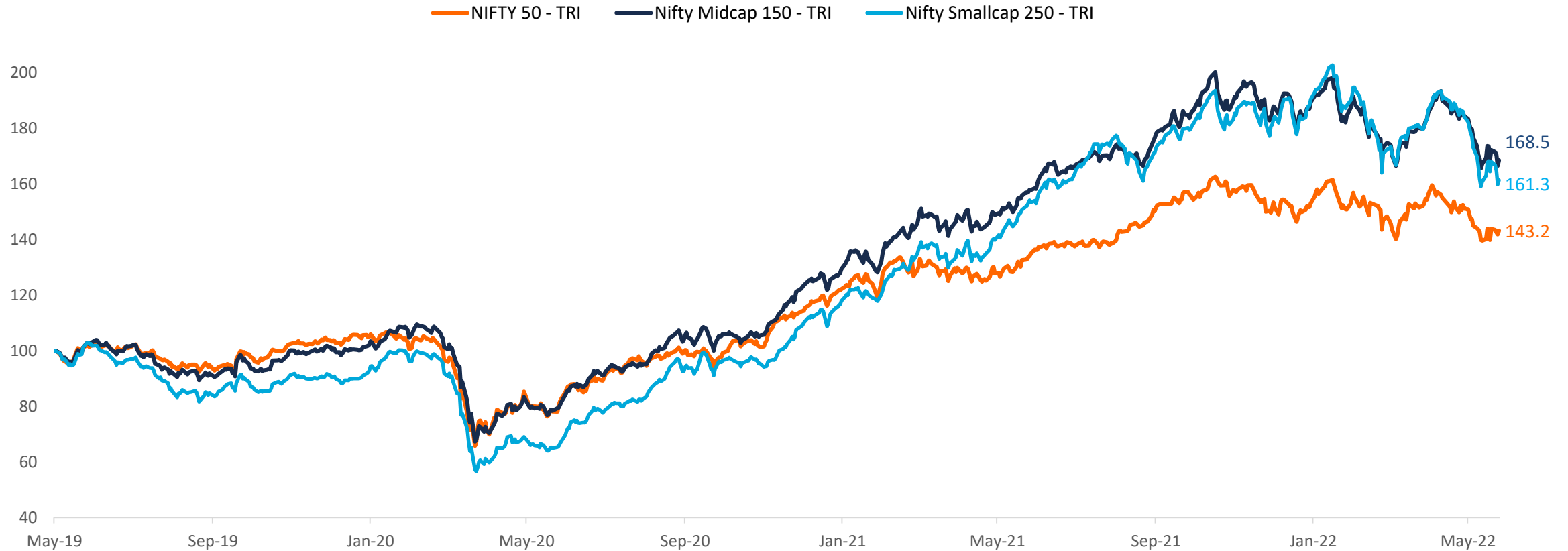
Index Drawdown Comparison



Nifty Midcap 150 – TRI less drawdown compare to Nifty Small cap 250 – TRI, but it also has faster recovery compare to that of Nifty 50 - TRI

Source: : AceMF, Data as on 29th April 2022. Past performance may or may not sustain in future.

Market rise and fall



Nifty Midcap 150 – TRI has seen fall faster than Nifty 50 but recovery is also steeper.

Portfolio Psychographics – Understanding Mirae Asset Midcap Fund

Investment Framework



The fund aims to build a portfolio of companies having robust business models which have the potential to grow into tomorrow's large caps.



The fund aims to have a diversified portfolio with participation across sectors

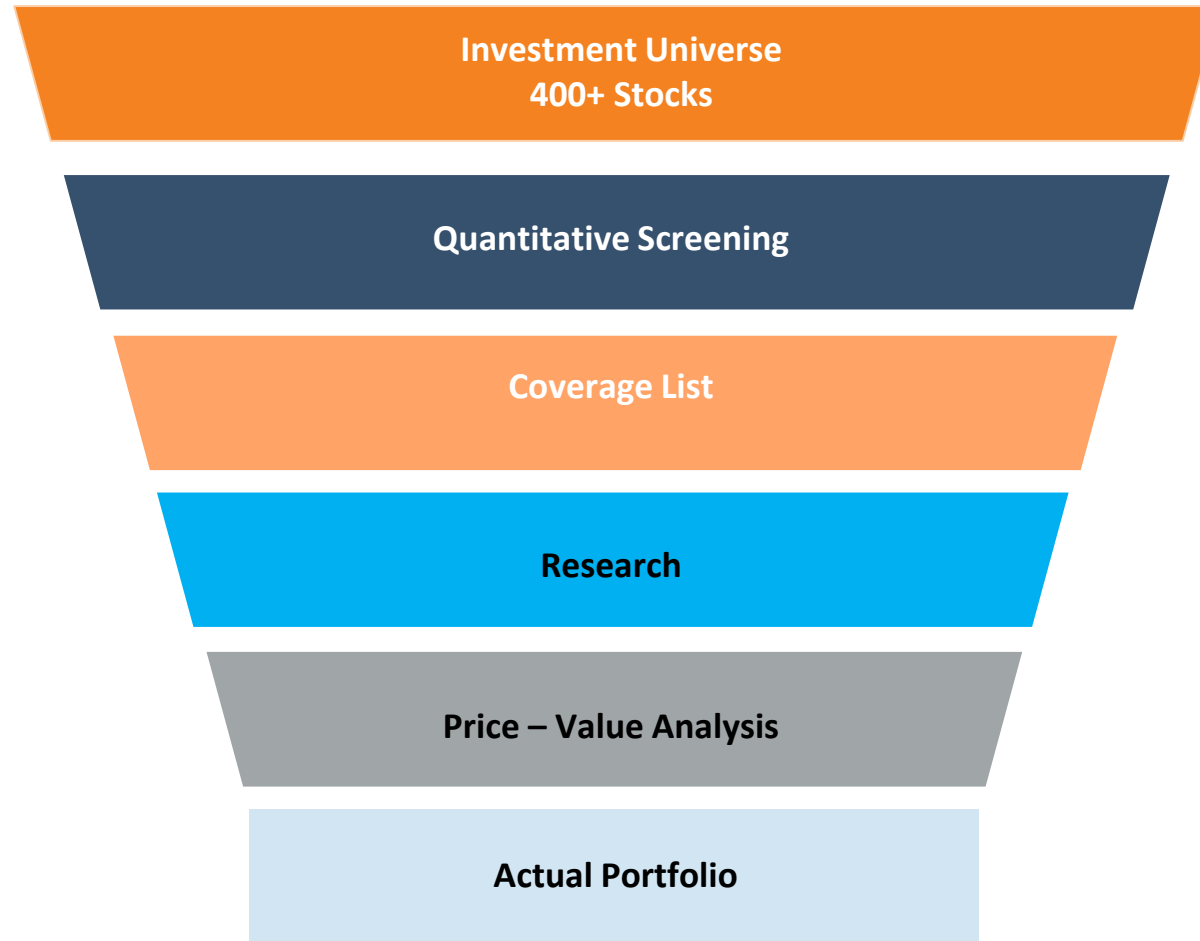


The universe of stocks will comprise majorly of companies having robust business models, enjoying sustainable competitive advantages as compared to their competitors and have high return ratios.



The Fund Manager will endeavor to create a robust portfolio to avoid concentration risk and liquidity risk. The Fund Managers will monitor the trading volumes in a particular stock before investment to avoid liquidity risk.

Investment Process – Equity



Quantitative Screening

- Management Quality
- Earnings Growth
- Return on Investment
- Size, Liquidity and Benchmark

Extensive Primary Research

- Management Meetings
- Detailed financial models
- Market intelligence: Dealer checks, Plant visits, industry experts
- Broker Support

Considerations for Portfolio Construction

- Analyst recommendation
- Valuation screener
- Benchmark, Liquidity, etc..
- Risk Parameters

Our focus is on extensive 'Primary research'

Investment Philosophy – Stock Selection



Our portfolio strategy is centered around participating in high quality growth businesses, upto a reasonable price and holding the same over an extended period

Mirae Asset Midcap Fund

(Midcap Fund-An open ended equity scheme predominantly investing in mid cap stocks)

Investments in Fund

Invest in high quality mid cap companies, which have the potential to be tomorrow's large caps.

Investment Framework

Invests at least 65% in mid cap companies
Participate in other Indian equities based on factors like relative valuation, liquidity and market sentiments

Why Mirae Asset Midcap Fund?

Provides opportunities to identify companies with high growth potential and the potential to become tomorrow's large caps

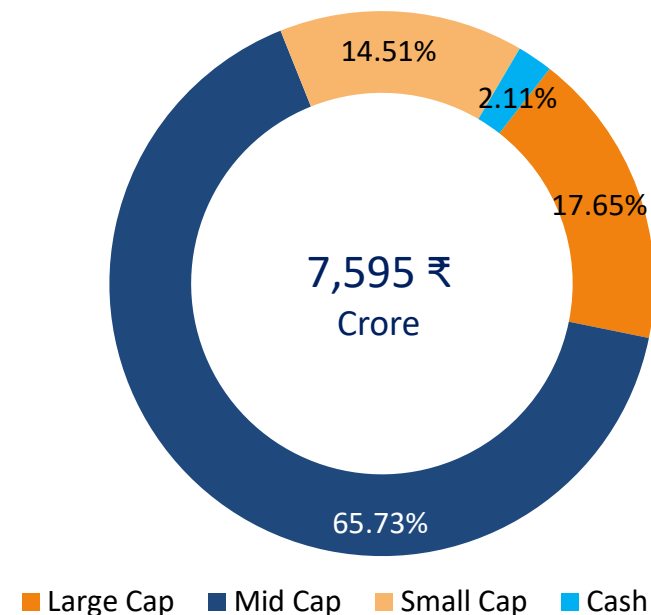
<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
29th July, 2019	Mid Cap Fund	NIFTY Midcap 150 (TRI)
<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>
 Wealth Creation	 5+ Years	 Very High Risk

Fund Manager



Mr. Ankit Jain

AUM of Fund



Portfolio Psychographics

Portfolio Top 10 holdings	% Allocation
Shriram Transport Finance Company Limited	3.57%
The Federal Bank Limited	3.54%
Axis Bank Limited	3.36%
Bharat Forge Limited	3.34%
Jindal Steel & Power Limited	3.20%
TVS Motor Company Limited	3.01%
NTPC Limited	2.88%
Bata India Limited	2.54%
Crompton Greaves Consumer Electricals Limited	2.49%
Gujarat State Petronet Limited	2.49%
Others	67.47%
Equity Holdings	97.89%
Cash & Other Receivables	2.11%
Total	100%

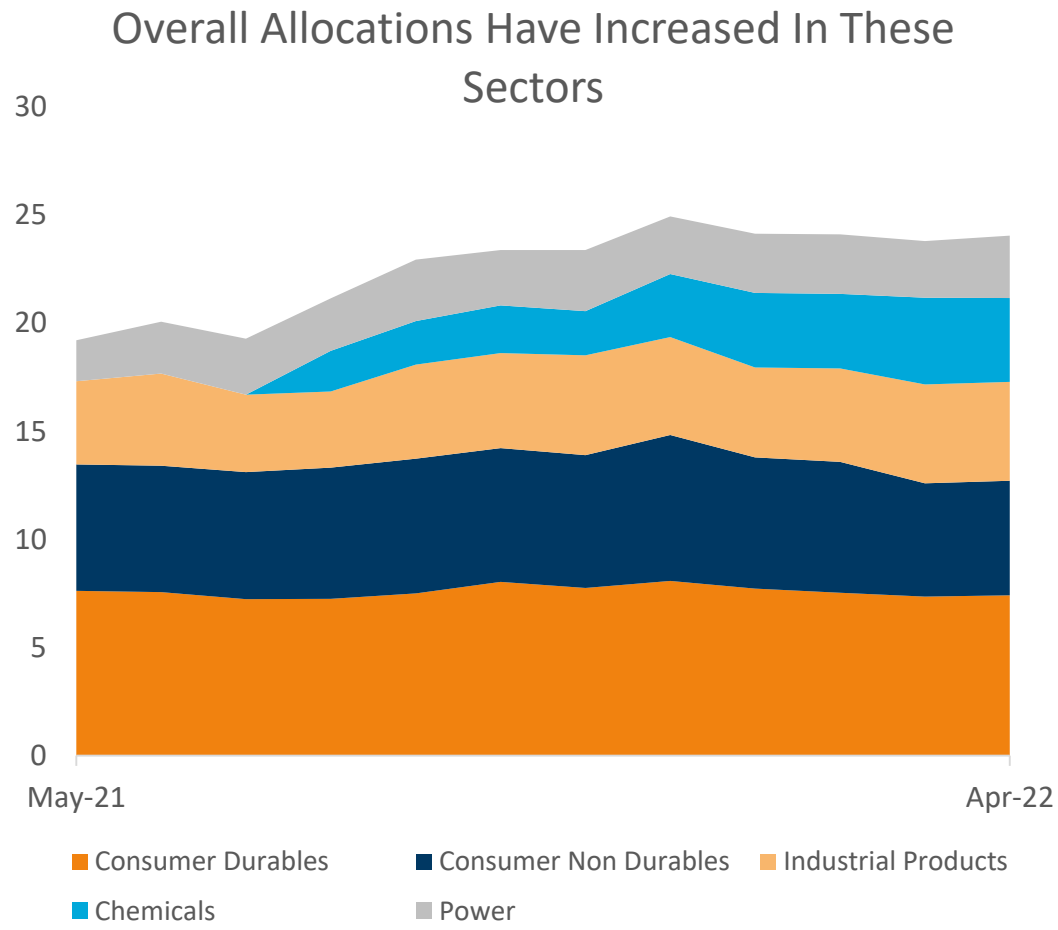
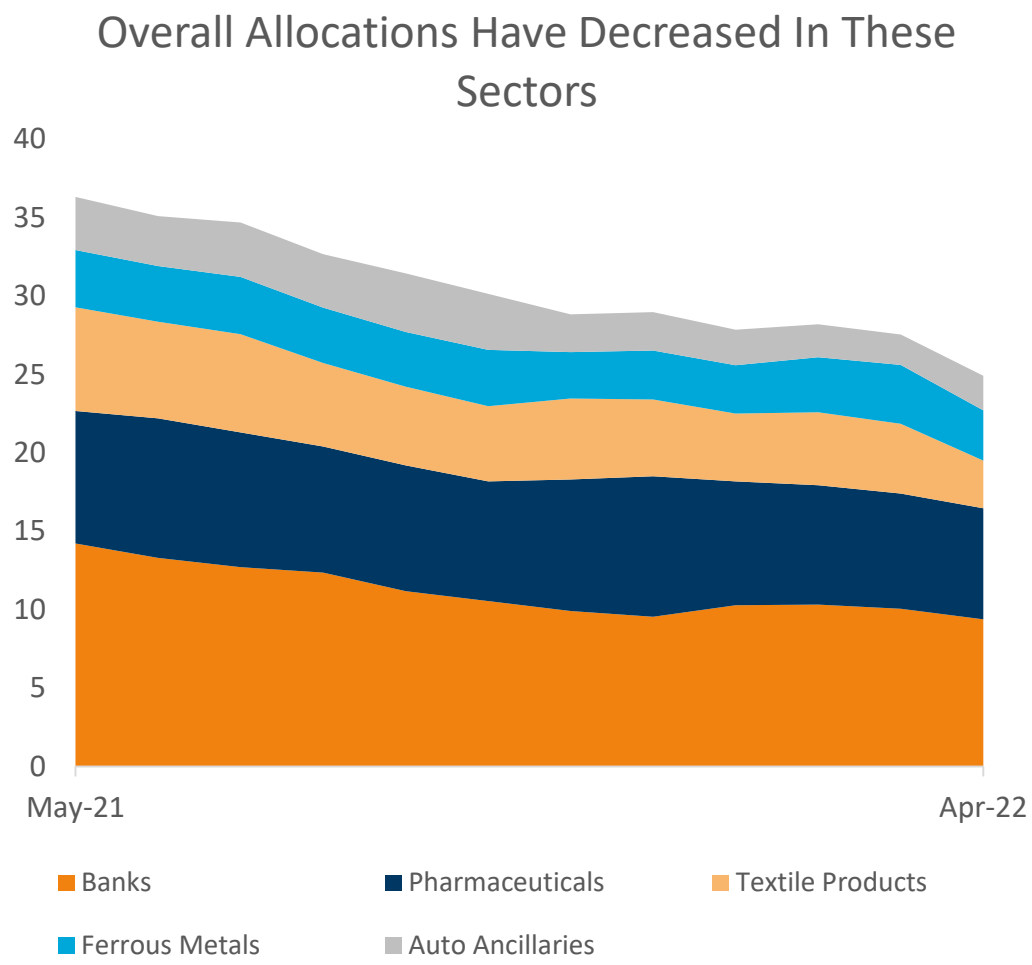
Concentration	% Allocation
Top 10 Holdings	30.42%
Top 20 Holdings	52.22%
Top 30 Holdings	69.88%
Top 40 Holdings	84.74%
Total Number of Stocks	54
Top 5 Sectors Holdings	41.05%
Top 10 Sectors Holdings	62.46%
Portfolio turnover Ratio	0.49 Times

Portfolio Psychographics

Sector	MAMCF Holdings (%)	Nifty Midcap 150 (TRI) Holdings (%)	Overweight/Underweight (%)
Financial Services	18.06%	16.71%	1.35%
Pharmaceuticals	10.29%	9.81%	0.48%
Consumer Durables	9.35%	12.47%	-3.12%
Auto	8.82%	8.41%	0.41%
IT	6.93%	6.49%	0.44%
Chemicals	5.62%	3.53%	2.09%
Industrial Manufacturing	4.39%	5.84%	-1.45%
Power	4.05%	2.56%	1.49%
Energy	3.23%	2.63%	0.60%
Construction	2.97%	1.56%	1.41%

MAMCF is slightly overweight with its benchmark in Financial Services, Chemicals, Power, & Construction and Underweight in Consumer Durables and Industrial Manufacturing sectors.

Portfolio Psychographics – How Has The Fund Navigated



Source: Internal, AceMF, Data as on 29th April 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).

Annexure

Mirae Asset Midcap Fund – Lumpsum Report Card

	MAMCF	Nifty Midcap 150 Index (TRI)	S&P BSE Sensex TRI
Last 1 Year	23.89%	23.86%	18.19%
Since Inception	29.89%	28.09%	17.40%
Value of Rs. 10000 invested (in Rs.) Since Inception*	20,545	19,773	15,554
NAV (as on 29 th April, 2022)	20.545		
Index Value (as on 29 th April, 2022)	Index Value of Nifty 150 Index (TRI) is 13,910.10 and S&P BSE Sensex (TRI) is 85,330.82		
Date of allotment	29th July, 2019		

Past Performance may or may not be sustained in future.

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

Fund manager : Mr. Ankit Jain managing the scheme since July, 2019

The scheme is in existence for more than 1 year and less than 3 years. *Since Inception: 29th July 2019.

Source:, AceMF, Data as on 29th April, 2022.

Mirae Asset Midcap Fund – SIP Report Card

	1 Year	Since Inception*
Total Amount Invested	1,20,000	3.30,000
Fund Return	33.93%	8.31%
MKT Value as on, 29 th April, 2022	511,445	125,246
Benchmark Returns*	33.05%	8.78%
Additional Benchmark Returns**	20.66%	4.77%

Past Performance may or may not be sustained in future.
Benchmark*- Nifty India Midcap 150 Index (TRI), Additional Benchmark**- S&P BSE Sensex (TRI) Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs.10.00
The above table shows performance since inception for Mirae Asset Midcap Fund - Regular Plan - Growth Option. *Since Inception: 29th July 2019.
The SIP returns are calculated by XIRR approach assuming investment of Rs.10,000 on the 1st working day of every month. Source: AceMF, Data as on 29th April 2022..

Performance of other funds managed by the same fund manager

Lump sum Investment

	Date of Allotment	1 Year (Returns in %)	3 Year (Returns in %)	5 Year (Returns in %)	Since Inception (Returns in %)	Value of Rs. 10000 invested (in Rs.) Since Inception
Mirae Asset Emerging Bluechip Fund	9 th July, 2010	18.13	20.89	16.08	20.89	94,021
Nifty Large Midcap 250 (TRI)		21.68	18.75	14.27	13.32	43,820
S&P BSE Sensex (TRI)		18.19	14.77	15.10	11.82	37,434
Mirae Asset Great Consumer Fund	29 th March, 2011	21.58	16.38	15.18	16.46	21.58
Nifty India Consumption Index (TRI)		22.92	15.19	12.87	14.82	22.92
S&P BSE Sensex (TRI)		18.19	14.77	15.10	11.87	18.19

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

Mirae Asset Emerging Bluechip Fund: Fund managers : Mr. Neelesh Surana managing the scheme since 9th July, 2010 & Mr. Ankit Jain since 31st, January 2019.

Mirae Asset Great Consumer Fund : Fund manager : Mr. Ankit Jain managing the scheme since October, 2016

Source:, AceMF, Data as on 29th April 2022.

Product Label

PRODUCT LABELLING

Mirae Asset Midcap Fund is suitable for investors who are seeking*

- To generate long term capital appreciation/income
- Investments predominantly in equity and equity related securities of midcap companies

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



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: NIFTY Midcap 150 (TRI)
Benchmark Riskometer



The Benchmark is at Very High Risk

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.



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: Nifty Large Midcap 250 (TRI)
Benchmark Riskometer



The Benchmark is at Very High Risk

PRODUCT LABELLING

Mirae Asset Great Consumer Fund is suitable for investors who are seeking*

- Long term capital application
- Thematic fund investing in equity & equity related securities of companies benefiting directly or indirectly from consumption led demand in India

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



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: Nifty India Consumption Index (TRI)
Benchmark Riskometer



The Benchmark is at Very High Risk

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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

THANK YOU

