

# MIRAE ASSET MIDCAP FUND

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

September 2021

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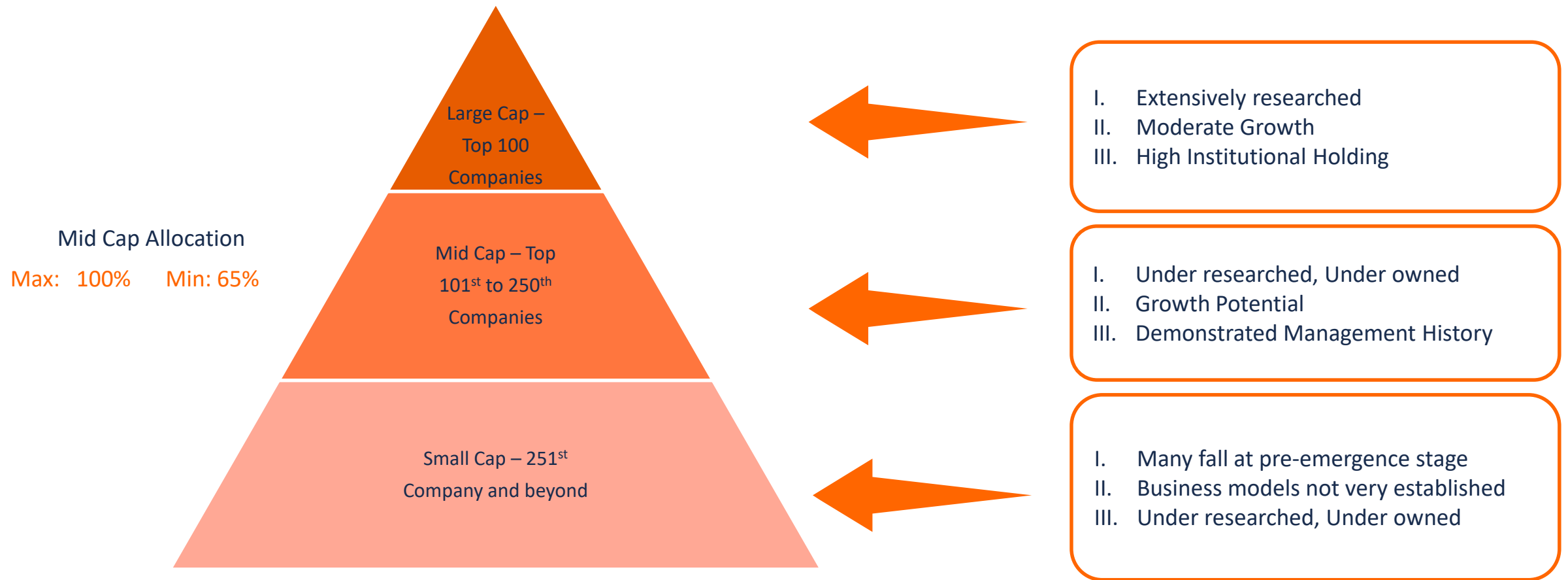
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- I. Understanding Midcaps & Midcap Funds
- II. The Case For Midcap Investing
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# Understanding Midcap

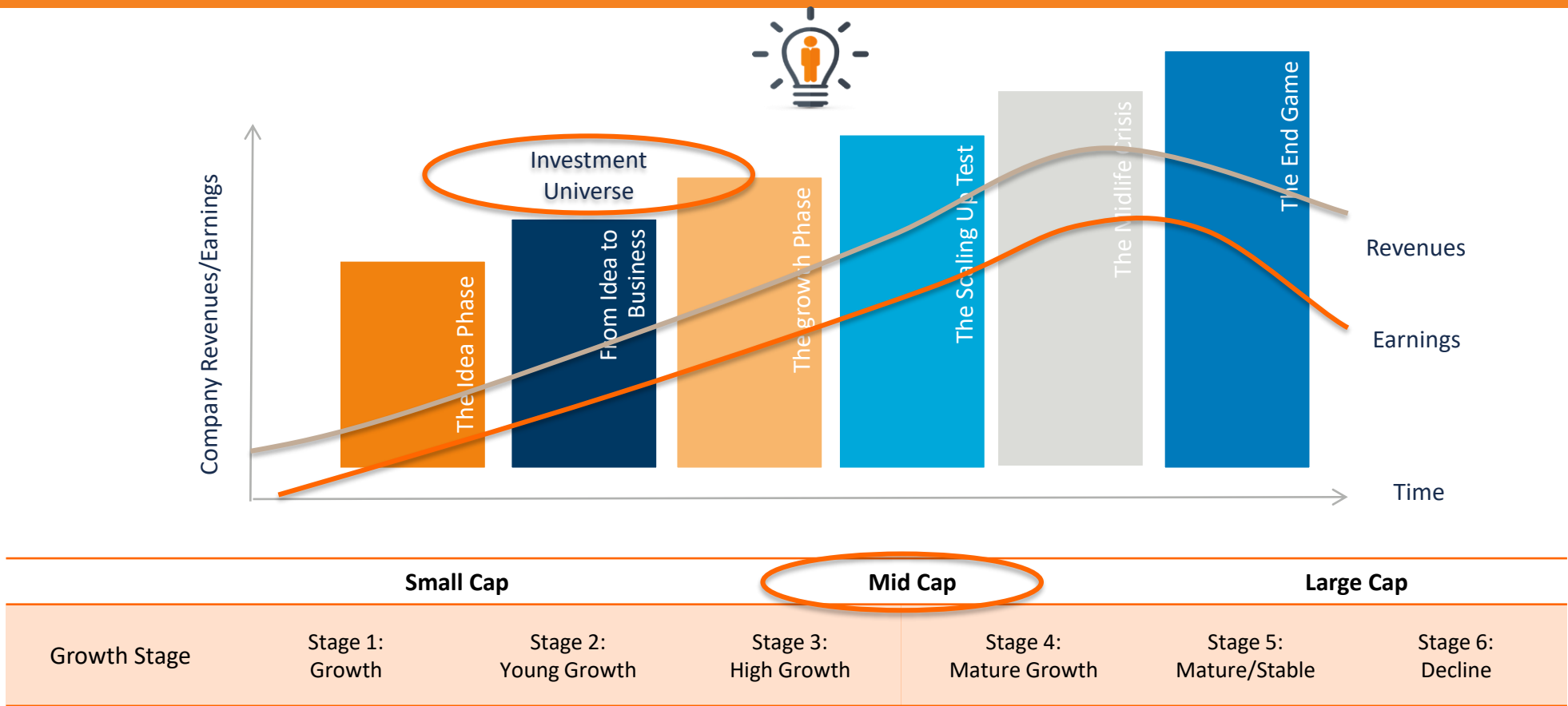
Long Term Growth Potential for Midcaps

# Stock Universe – Market Cap Range\* - Mid Cap Fund



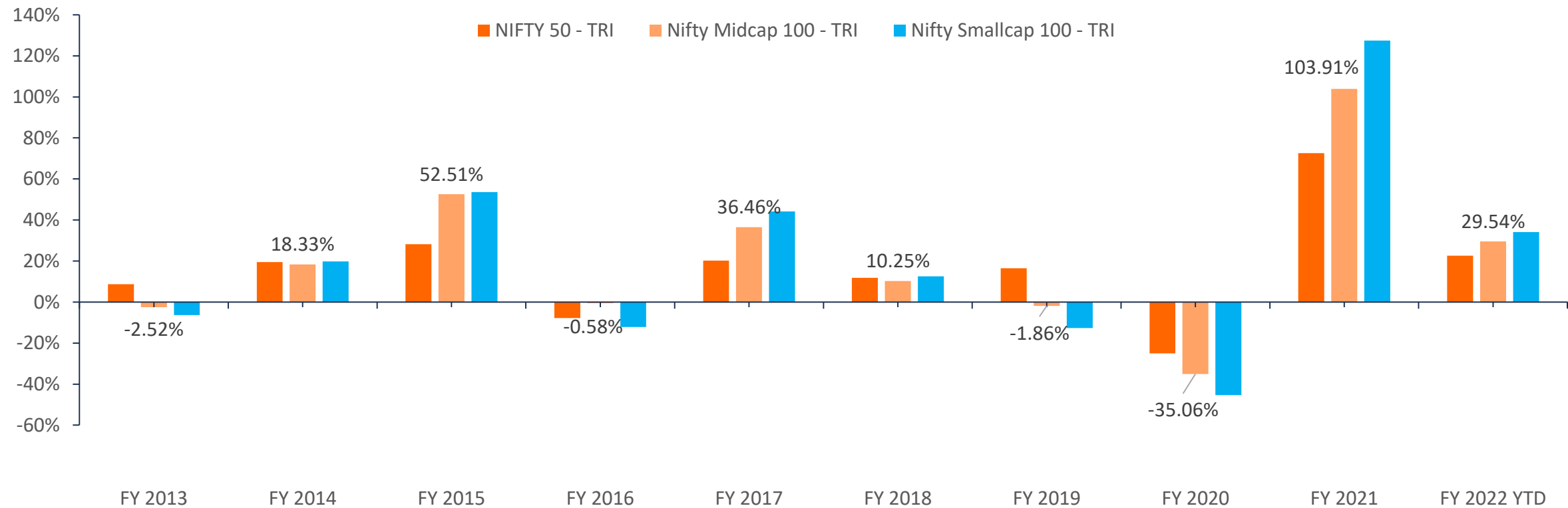
\*As compiled by AMFI - As on 30<sup>th</sup> Sept 2021. \*Classification as per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6th, 2017, the universe of "Mid Cap" shall consist of 101<sup>st</sup> to 250<sup>th</sup> company, Large Cap" shall consist of top 100 companies, Small Cap shall consist of 251<sup>st</sup> 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.

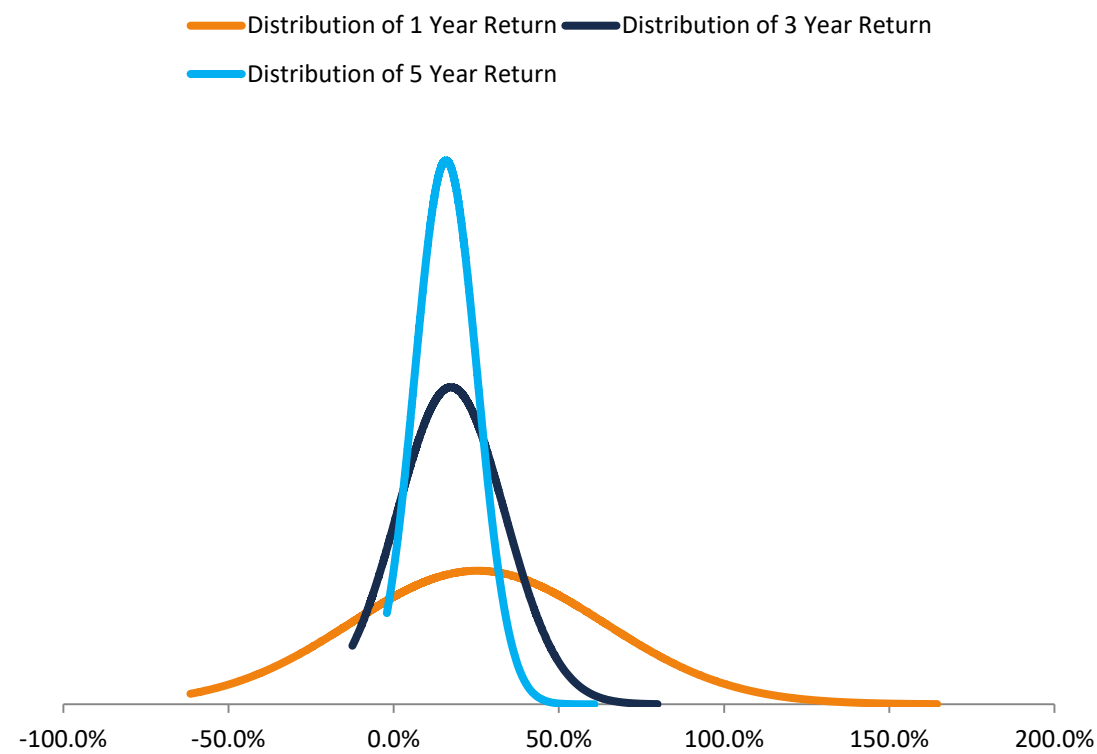
# Midcap - Historical performance analysis



Tin the above data, the negative returns for few years got compensated by potentially higher returns during other years.

# The Case For Midcap Investing

# Nifty Midcap 100 TRI Returns Distribution – Rolling Return



Rolling Return Distribution (%CAGR)			
	1 Year Returns	3 Year Returns	5 Year Returns
Minimum	-61.52%	-0.12	-2.05%
Maximum	164.48%	0.80	60.79%
Negative Returns	26.28%	12.44%	0.23%
Positive Returns	73.74%	87.53%	99.38%
Median Returns	19.05%	14.84%	14.78%

Over a Longer Term Horizon the disparity in positive and negative returns are mostly minimized. Staying Invested over a long time horizon leads to more possibility of generating a positive return.

Source: AceMF, Data as on 30<sup>th</sup> September 2021. Past performance may or may not sustain in future. The return are of Nifty Midcap 100 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, 3 Year or 5 Year CAGR return generated in the Nifty Midcap 100 TRI Index. The positive and negative returns represents the percentage times the Nifty Midcap 100 TRI Index generated a positive or negative returns.

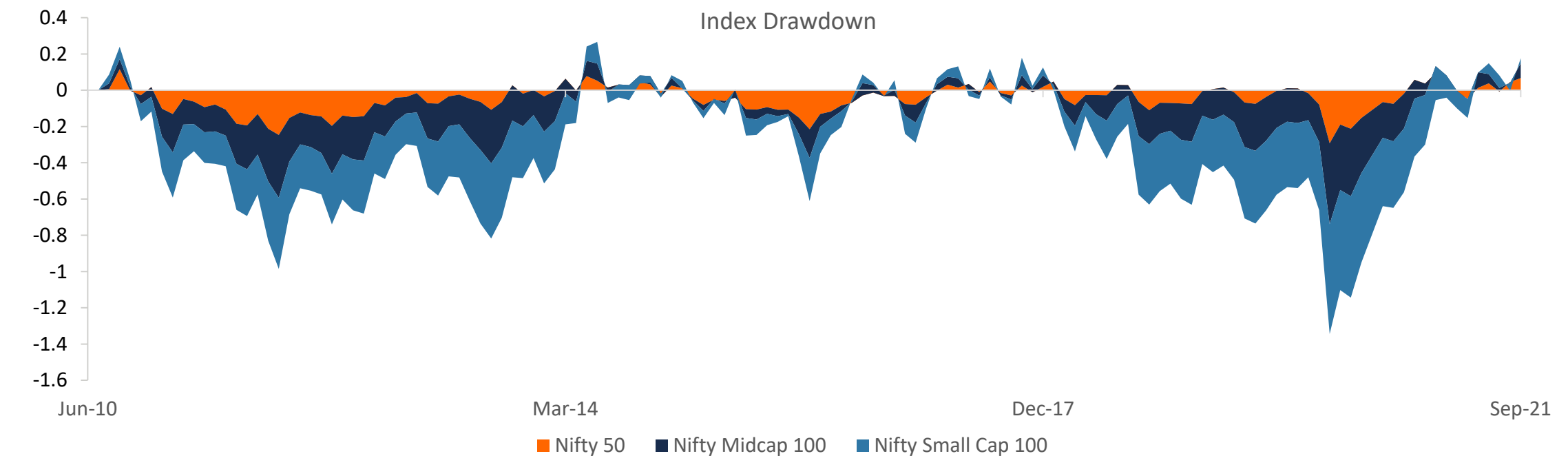


# Analyzing the Midcap Index Through Ratios

Sharpe Ratio			
Time Period	NIFTY 50 - TRI	Nifty Midcap 100 - TRI	Nifty Smallcap 100 - TRI
1 Year	0.17	0.22	0.25
3 Year	0.05	0.06	0.06
5 Year	0.05	0.04	0.03
10 Year	0.04	0.05	0.04

Standard Deviation			
Time Period	NIFTY 50 - TRI	Nifty Midcap 100 - TRI	Nifty Smallcap 100 - TRI
1 Year	17.95%	21.60%	20.61%
3 Year	25.50%	26.33%	27.36%
5 Year	21.58%	23.91%	26.05%
10 Year	17.95%	21.60%	20.61%

# Index Drawdown Comparison



Time Period – March 2014 To December 2017 (Market Upturn)		Time Period – June 2011 To March 2014(Market Downturn)	
Number of Up Periods (In Months)	31	Number of Up Periods (In Months)	16
No of Down Periods ( In Months)	15	No of Down Periods ( In Months)	18
Upside Capture Ratio	1.48	Upside Capture Ratio	1.02
Down Side Capture Ratio	1.28	Down Side Capture Ratio	1.84

# **Portfolio Psychographics – Understanding Mirae Asset Midcap Fund**

# Investment Framework

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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.

# MIRAE ASSET MIDCAP FUND

## Investments in Fund

Invest >65% in to Mid-Cap equity and equity related instruments

## Investment Framework

- Invest in companies having robust business models, enjoying sustainable competitive advantages as compared to their competitors and have high return ratios

## Why Mirae Asset Midcap Fund?

Invest in stocks with potential to tap growth of future large caps



Mr. Ankit Jain  
(Since Inception)

### Fund Inception

29 July 2019

### Benchmark

NIFTY Midcap 100 Index (TRI)

### Goal



Wealth  
Creation

### Ideal Investment Horizon



3+  
Years

### Risk Profile

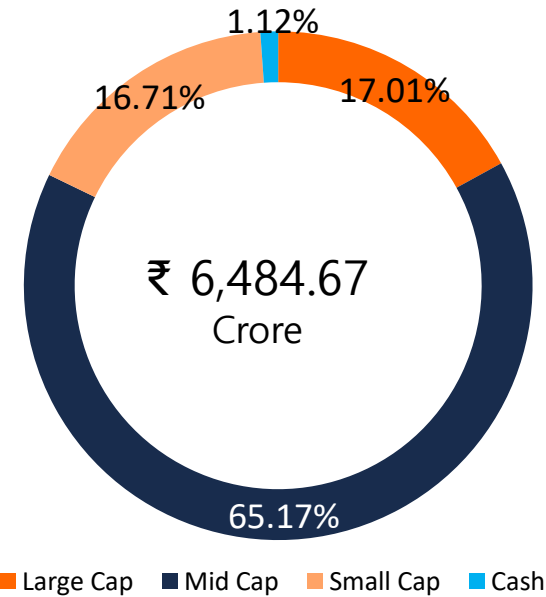


Very High Risk

# Portfolio Psychographics

Portfolio Top 10 holdings	% Allocation
Axis Bank Limited	3.74%
The Federal Bank Limited	3.64%
Jindal Steel & Power Limited	3.48%
Bharat Electronics Limited	3.47%
Voltas Limited	3.31%
Mphasis Limited	3.26%
State Bank of India	3.25%
Bharat Forge Limited	2.91%
Max Financial Services Limited	2.86%
Gujarat State Petronet Limited	2.86%
Other Equities	66.10%
Equity Holding Total	98.88%
Cash & Other Receivables	1.12%
Total	100.00%

Concentration	
Top 10	32.78%
Top 20	57.80%
Top 30	76.22%
Top 40	90.26%

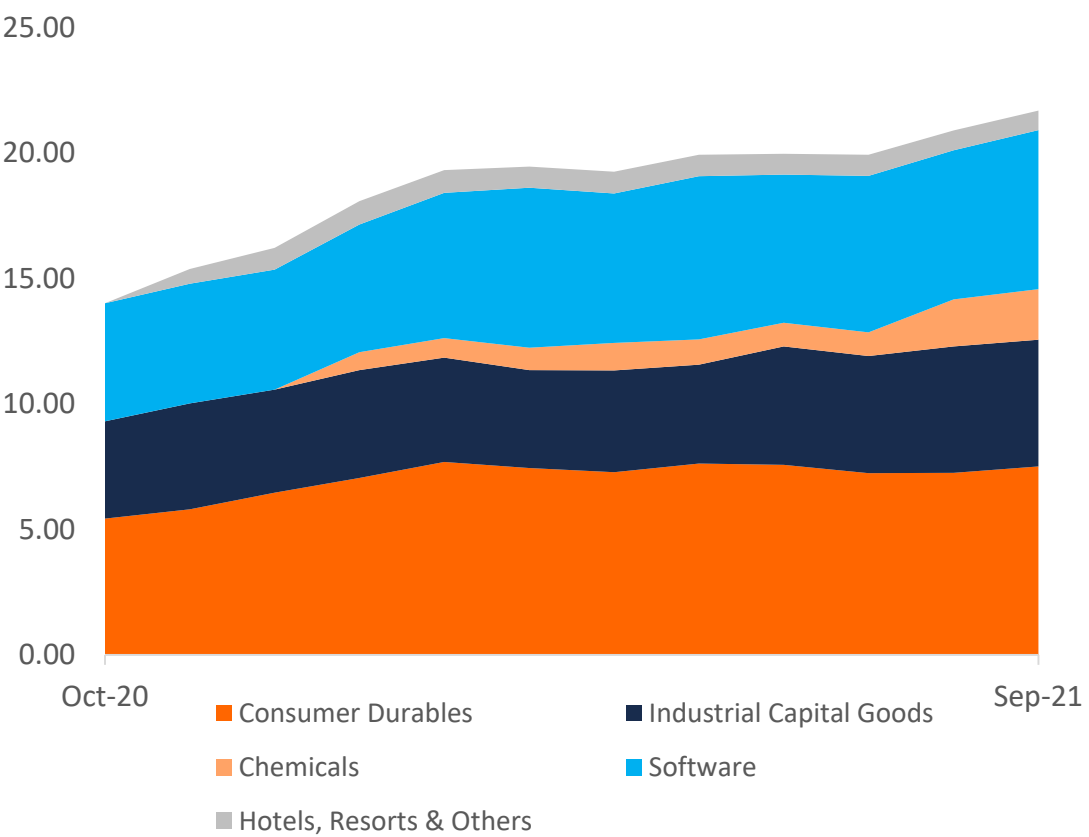


Source: Internal, AceMF, Data as on 30<sup>th</sup> September 2021. Add: \*Classification as per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6th, 2017. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s). For complete portfolio visit - [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in).

# Portfolio Psychographics – How Has The Fund Navigated

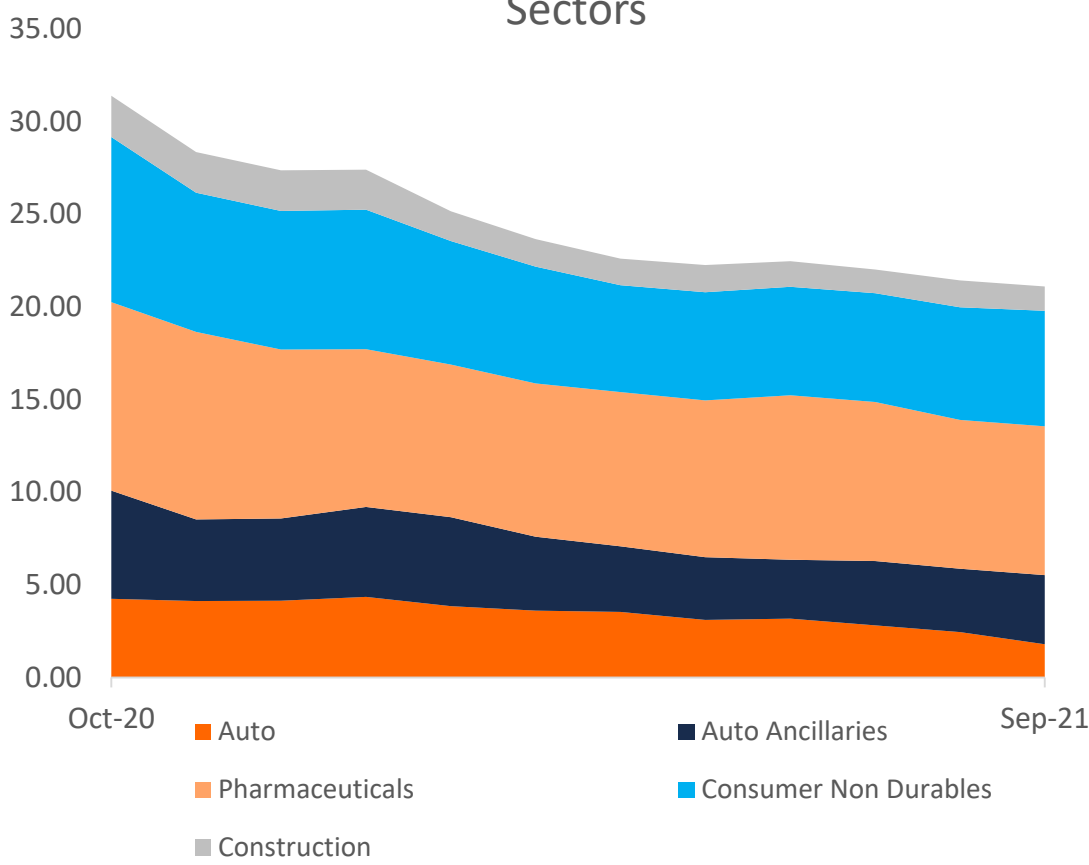
Top 5 Sectors With Increased Allocation

Overall Allocations Have Increased In These Sectors



Top 5 Sectors With Decreased Allocation

Overall Allocations Have Decreased In These Sectors



Source: Internal, AceMF, Data as on 30<sup>st</sup> September 2021. 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).

# Investment Process



# Investment Team Structure

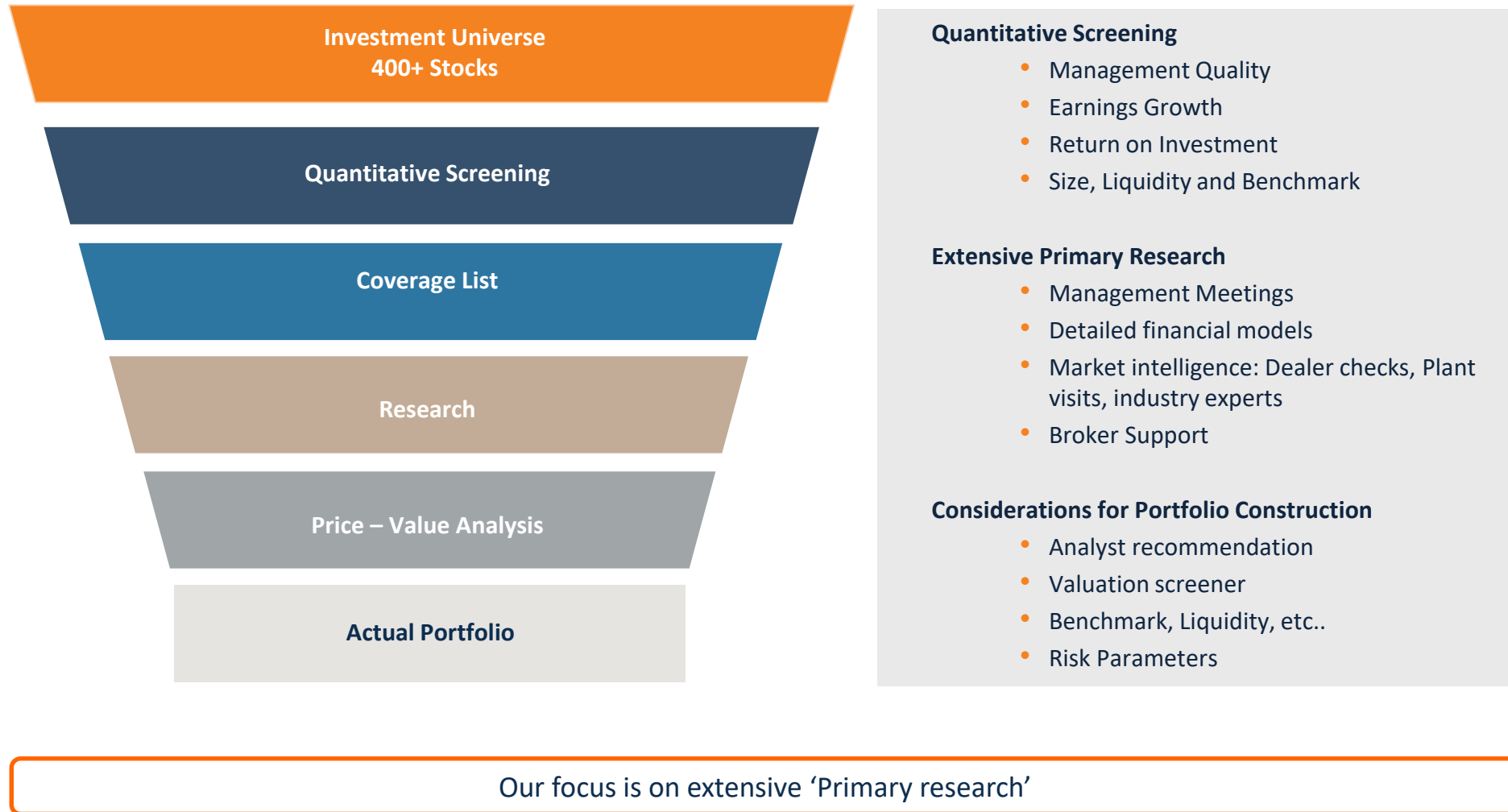
## Equity Investment Team

<b>Neelesh Surana</b>	<b>Gaurav Misra</b>	<b>Harshad Borawake</b>	<b>Ankit Jain</b>	<b>Vrijesh Kasera</b>
Chief Investment Officer	Co-Head – Equity	Head of Research Energy, Metals	Fund Manager Consumer Staples	Fund Manager Healthcare

## Research

<b>Bharti Sawant</b>	<b>Jignesh Rao, Jigar Sethia</b>	<b>Gaurav Khandelwal</b>	<b>Siddhant Chhabria</b>	<b>Gaurav Kochar</b>	<b>Tanmay Mehta</b>
Associate Fund Manager and Research Analyst Infra & New commerce	Fund Manager's & Dealer's	Associate Fund Manager & Research Analyst IT, Automobile & Cement	Associate Fund Manager and Research Analyst Consumer Discretionary	Associate Fund Manager and Research Analyst	Research Analyst Chemicals

# Investment Process – Equity



# 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

# Annexure

# Mirae Asset Midcap Fund – Lumpsum Report Card

## Lump sum Investment

Period	Returns(%)		
	MAMCF	Nifty Midcap 100 Index (TRI)*	S&P BSE Sensex TRI**
Last 1 Year	79.91	80.55	56.96
Last 3 Years	NA	NA	NA
Last 5 Years	NA	NA	NA
Since Inception	39.16	35.55	24.32
Value of Rs. 10000 invested (in Rs.) Since Inception*	20,520	19,379	16,057
NAV (as on 30 <sup>st</sup> September, 2021)	20.520		
Index Value (as on 30 <sup>st</sup> September, 2020)	Index Value of Scheme benchmark is 40,024.39 and S&P BSE Sensex (TRI) is 88,090.43		
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

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

3. \*Scheme Benchmark, \*\*Additional Benchmark

## Performance of other funds managed by the same fund manager

Fund Name	NAV/Date of	1 Year	3 Year	5 Year	Since Inception	Value of Rs. 10000 invested (in Rs.)
	Allotment	(Return in %)	(Return in %)	(Return in %)	(Return in %)	Since Inception
Mirae Asset Emerging Bluechip Fund	9 <sup>th</sup> July, 2010	68.46	26.65	21.01	22.48	97,584
Large Midcap 250 (TRI)*	97.584	67.62	21.18	17.56	14.19	44,390
S&P BSE Sensex (TRI)**		56.96	19.03	17.60	12.79	38,645
Mirae Asset Great Consumer Fund	29 <sup>th</sup> March, 2011	54.90	19.44	17.90	17.60	55,018
Nifty India Consumption Index (TRI)*	55.018	45.71	15.82	14.47	15.96	47,428
S&P BSE Sensex (TRI)**		56.96	19.03	17.60	12.90	35,828

Past Performance may or may not be sustained in future.

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 payouts 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.

D

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 and Siddharth Chhabria since June 21, 2021

\*Scheme Benchmark and \*\* Additional Benchmark

# Product Label

## PRODUCT LABELLING

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

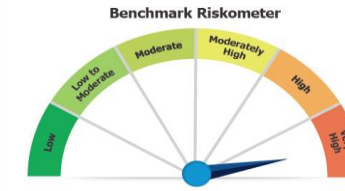
- To generate long term capital appreciation/income
- Investments predominantly in equity and equity related securities of midcap companies

\*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 100 Index (TRI)**



The Benchmark is at Very High Risk

## PRODUCT LABELLING

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

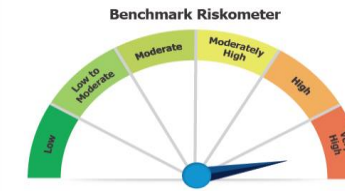
- Long term capital appreciation
- Large & Mid Cap fund investing atleast 35% in large cap stock & atleast 35% in mid cap stocks

\*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)**



The Benchmark is at Very High Risk

## PRODUCT LABELLING

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

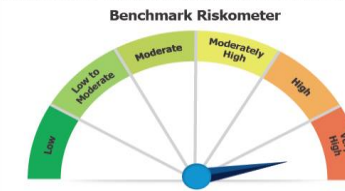
- Long term capital application
- Thematic fund investing in equity & equity related securities of companies benefiting directly or indirectly from consumption led demand in India

\*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)**



The Benchmark is at Very High Risk

## Disclaimer

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For further information about other schemes (product labelling and performance of the fund) please visit the website of the AMC:  
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**Mutual fund investments are subject to market risks, read all scheme related documents carefully.**



**Please consult your financial advisor before investing**

**THANK YOU**