

**What do you see?
Market volatility or a flock of birds?**

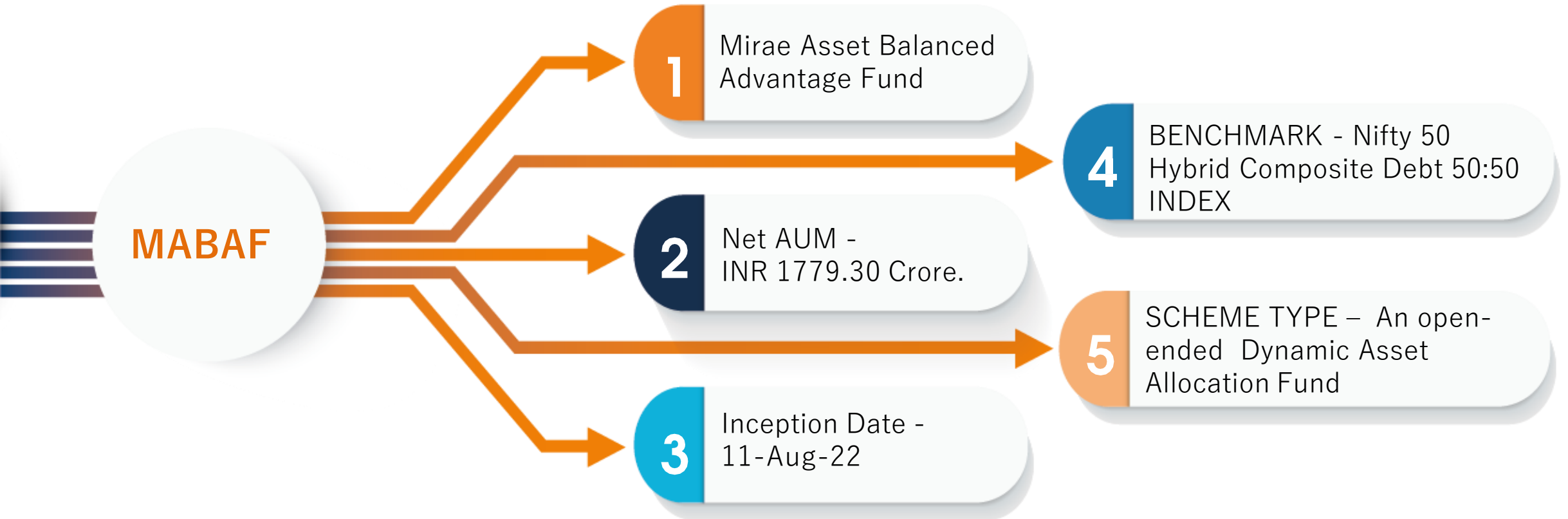
#StayCalmStayBalanced

MIRAE ASSET BALANCED ADVANTAGE FUND (MABAF)

An open-ended Dynamic Asset Allocation Fund

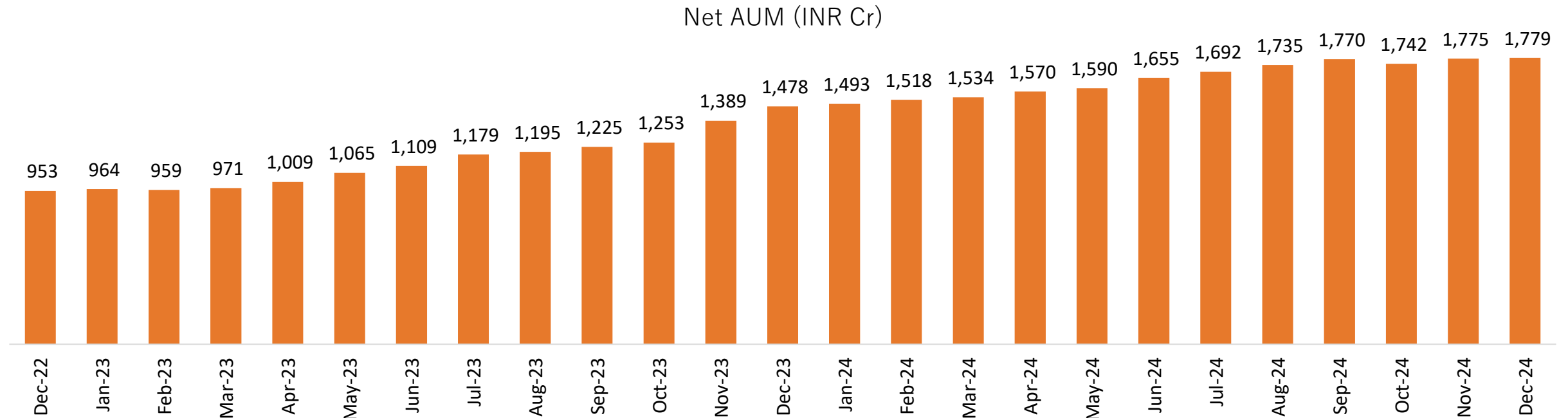
January 2025

Fund Details



About the fund

- Mirae Asset Balanced Advantage fund (MABAF) is an open ended dynamic asset allocation fund.
- The fund framework allows it to invest in three asset classes – Equity, Debt and Arbitrage.
- Given the equity taxation, fund needs to keep equity investment (Equity + Arbitrage) at 65%. The net equity range as per our model can be between 30% to 80%, arbitrage between 0% to 35% and debt can be between 20% to 35%.
- The Mirae Asset Balanced Advantage fund model is guided by combination of P/E* and P/B^ valuations of Nifty 50 TRI Index to decide the net equity allocation.
- The fund uses the arbitrage position to reach its total equity position to achieve equity taxation status for the investors.
- The debt position is achieved by taking a duration call and then buy & hold strategy.



Summary About the Internal Model

Qualitative Flexibility

- Regular monitoring of the model with holistic view of the markets & economy
- Driven by Fundamental research to ensure allocation comfort

Balance-sheet Based Valuation

- Based on P/B^{\wedge} (relatively higher weightage in model)
- Allows for growth cycles in asset heavy businesses and financials to be better captured in the model
- Anchors the model and prevents it from swinging to extreme in times of euphoria/distress

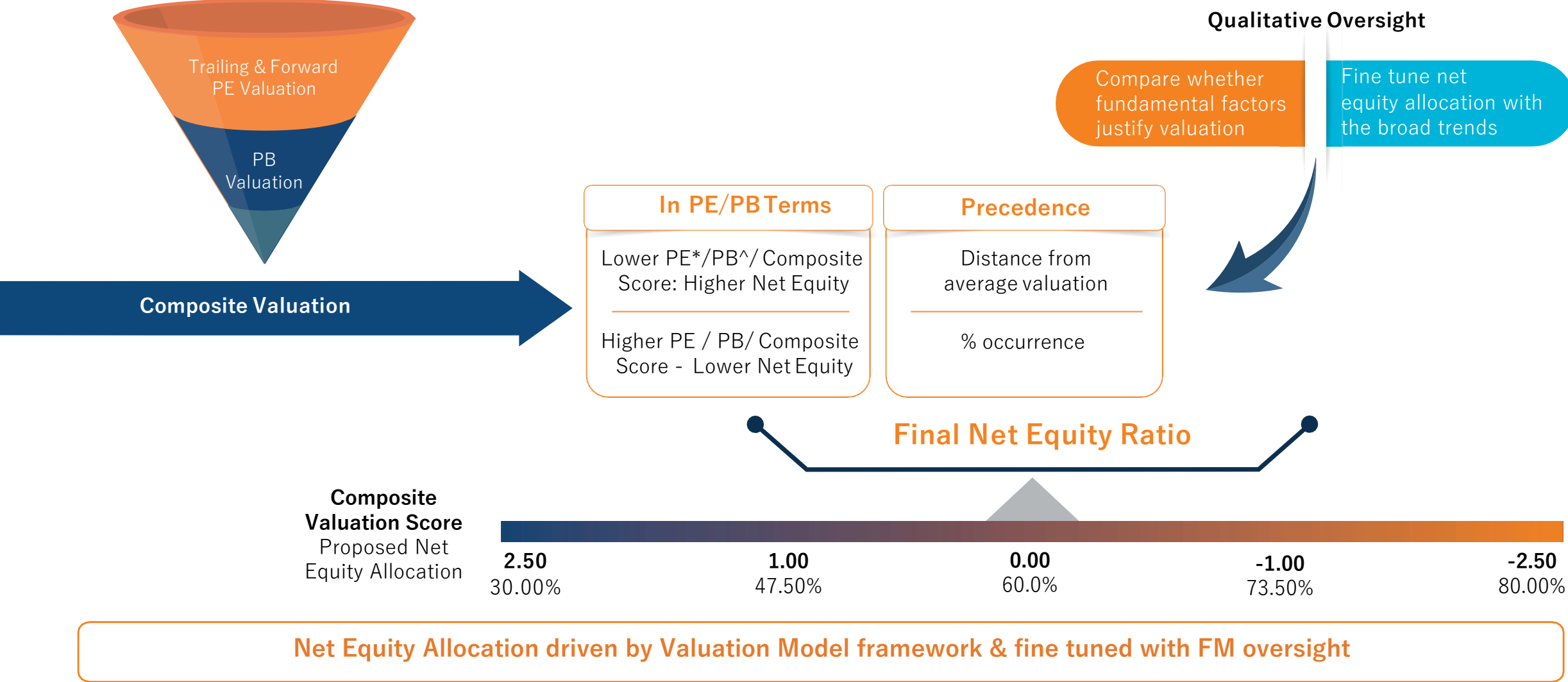


Income Based Valuation

- Measure Based on adjusted P/E^* (relatively lower weightage in model)
- Keeps the model anchored to business performance and helps normalize extremes and seasonality
- Vital in helping understand income sustainability at given valuation

Optimal Participation Level Across Market Cycles

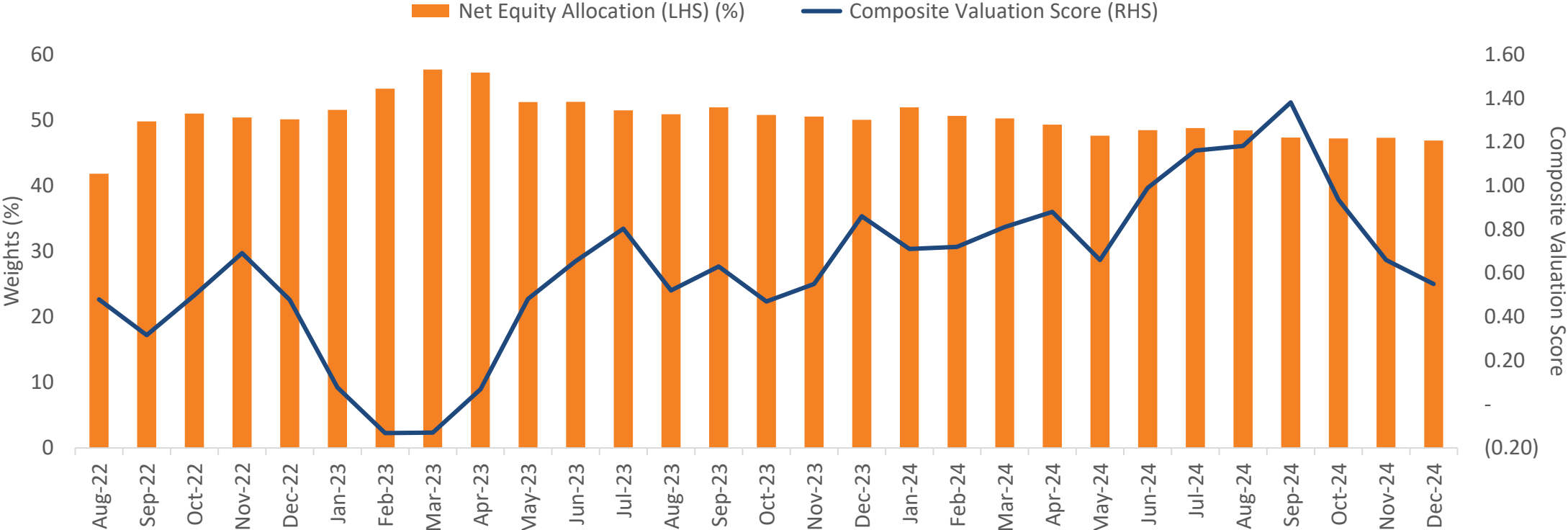
Model Framework



Source: Internal; The above is the framework currently adopted by the Scheme and is subject to change in accordance with the provisions of the SID & depending on the market conditions. FM: Fund Manager; PE*: Price to Earnings Ratio, PB^: Price to Book Ratio

Fund Net Equity Allocation – Model Driven

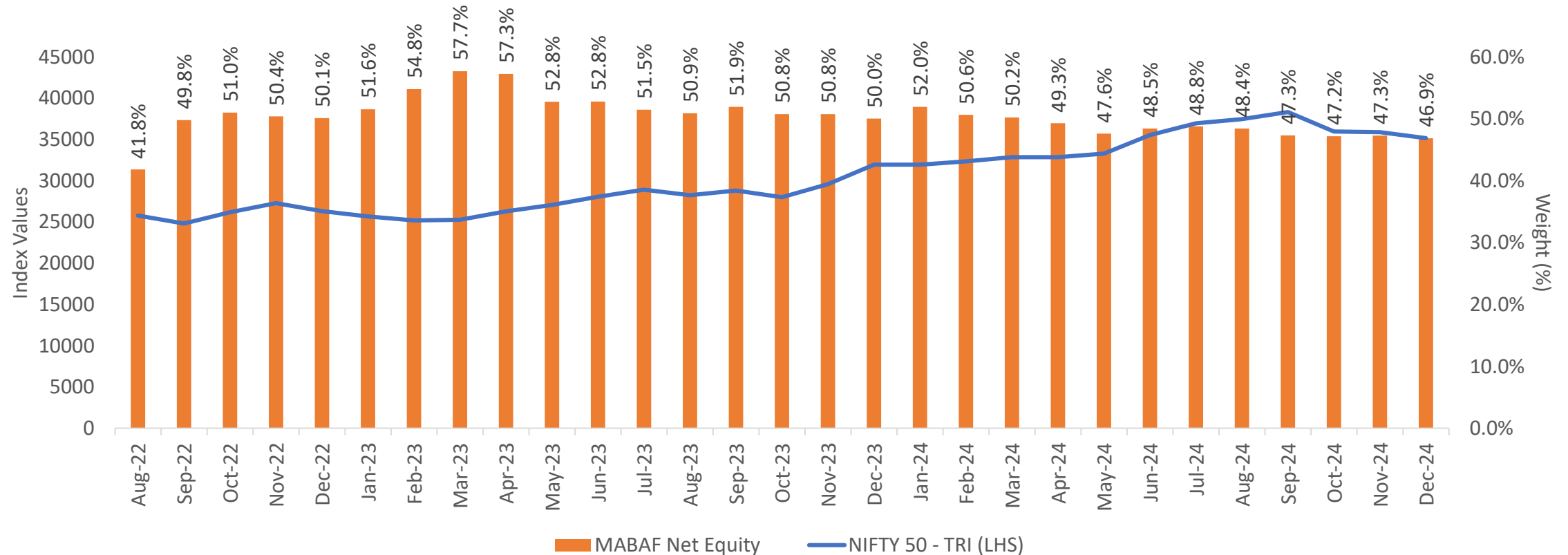
Composite Score & Net Equity Allocation Trend



Net Equity Allocation has been fairly dynamic & largely Model driven

This is the current investment framework which may change in future without prior notice
 Source: Internal, AceMF; Above data as on 31st December 2024. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

MABAF Net equity allocation vs. Nifty 50 – TRI movement

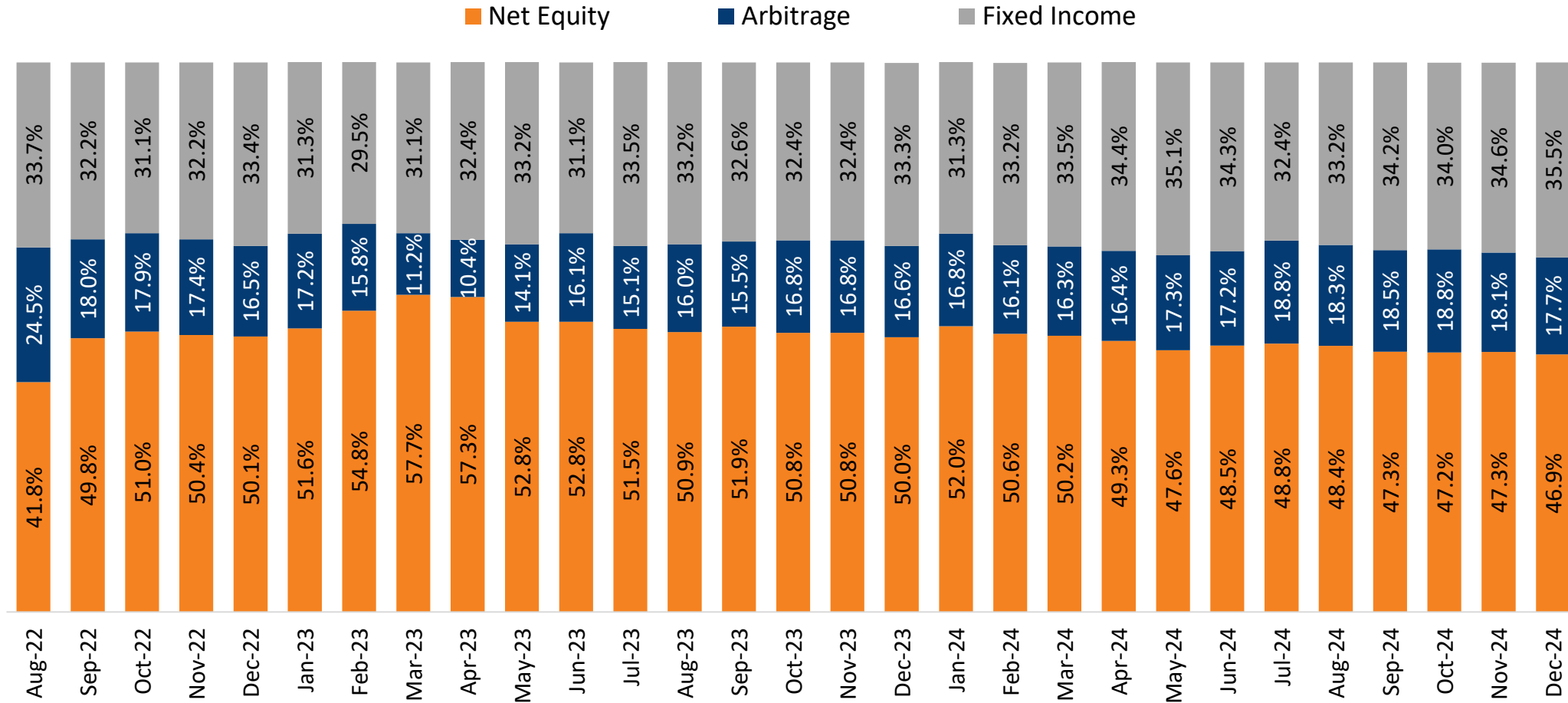


Dynamic Net equity allocation in line with varying market conditions

Portfolios may or may not change. This is the current investment framework which may change in future without prior notice. TRI: Total return Index

Source: AceMF; Above data as on 31st December 2024. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

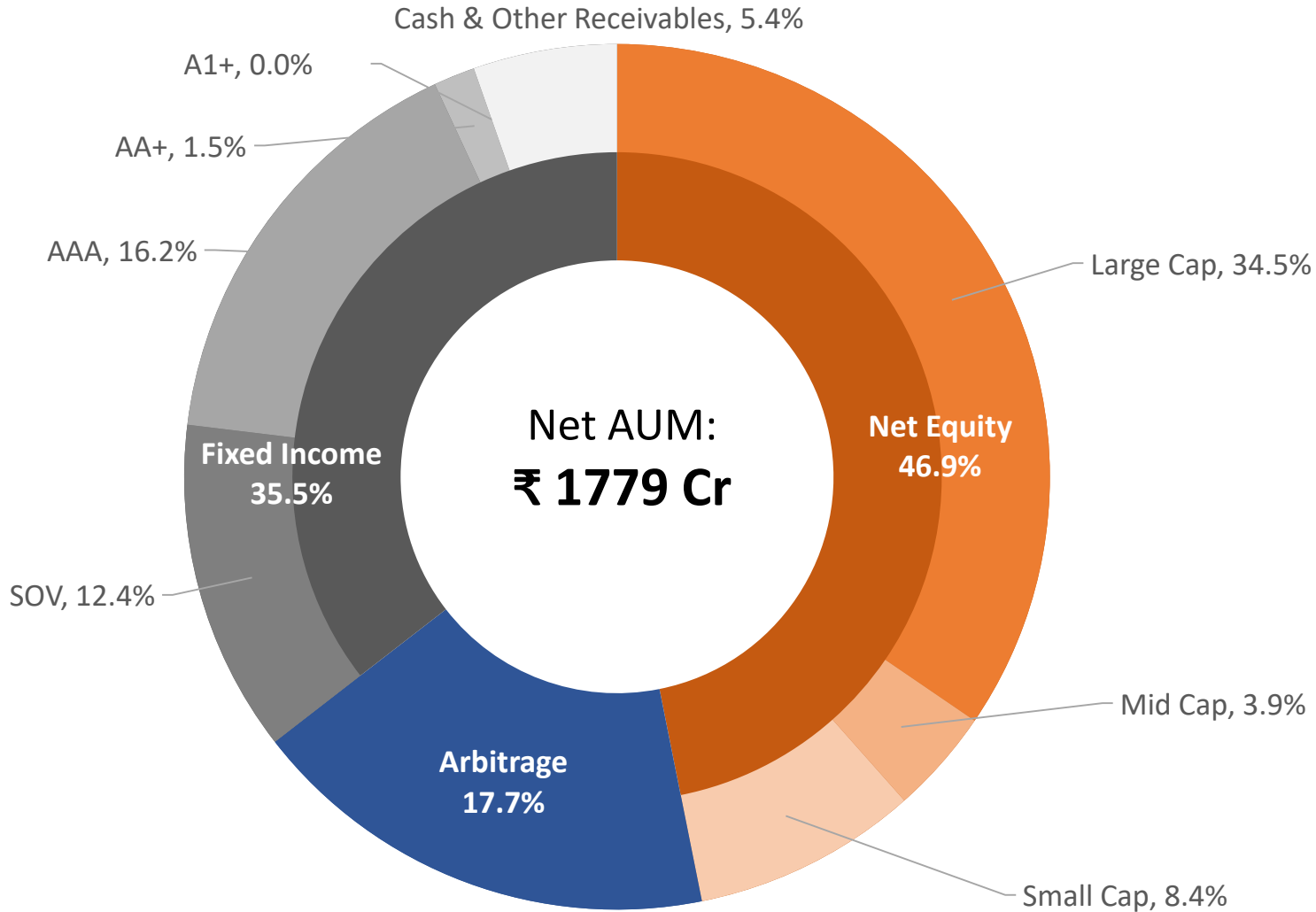
Asset Allocation Trend



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Source: AceMF; Above data as on 31st December 2024. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

Fund – Allocation

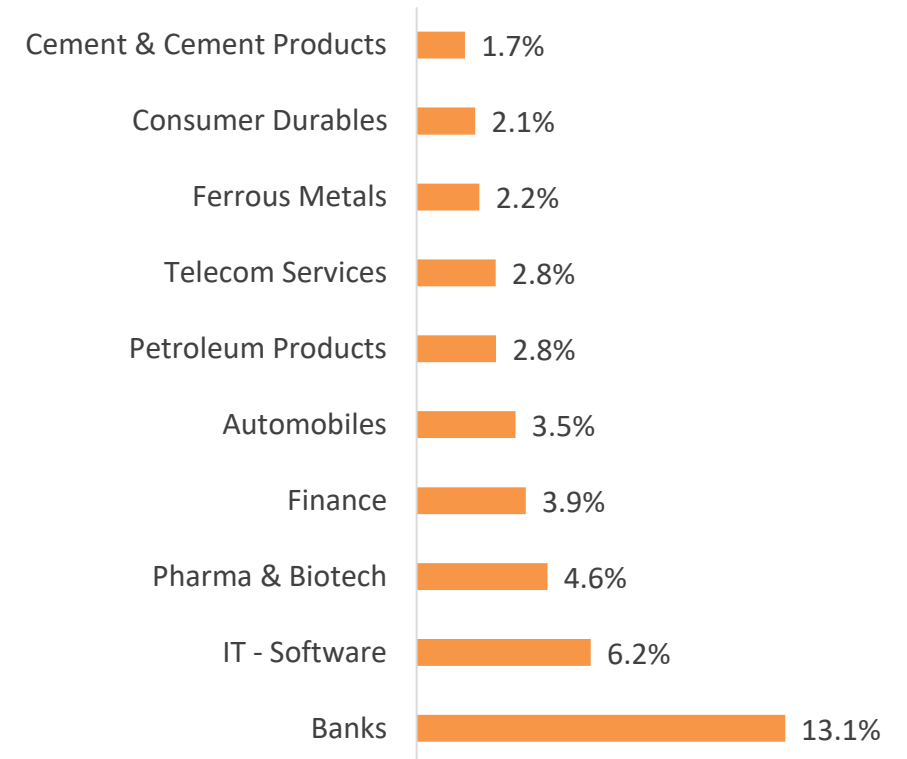


Portfolios may or may not change. This is the current investment framework which may change in future without prior notice
Source: Internal; Above data as on 31st December 2024. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>
Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated June 27, 2024, the universe of "Large Cap" shall consist of top 100 companies, "Mid Cap" shall consist of 101st to 250th company, "Small Cap" shall consist of 251st and onwards companies in terms of full market capitalization.

Outlook on the equity levels of the fund

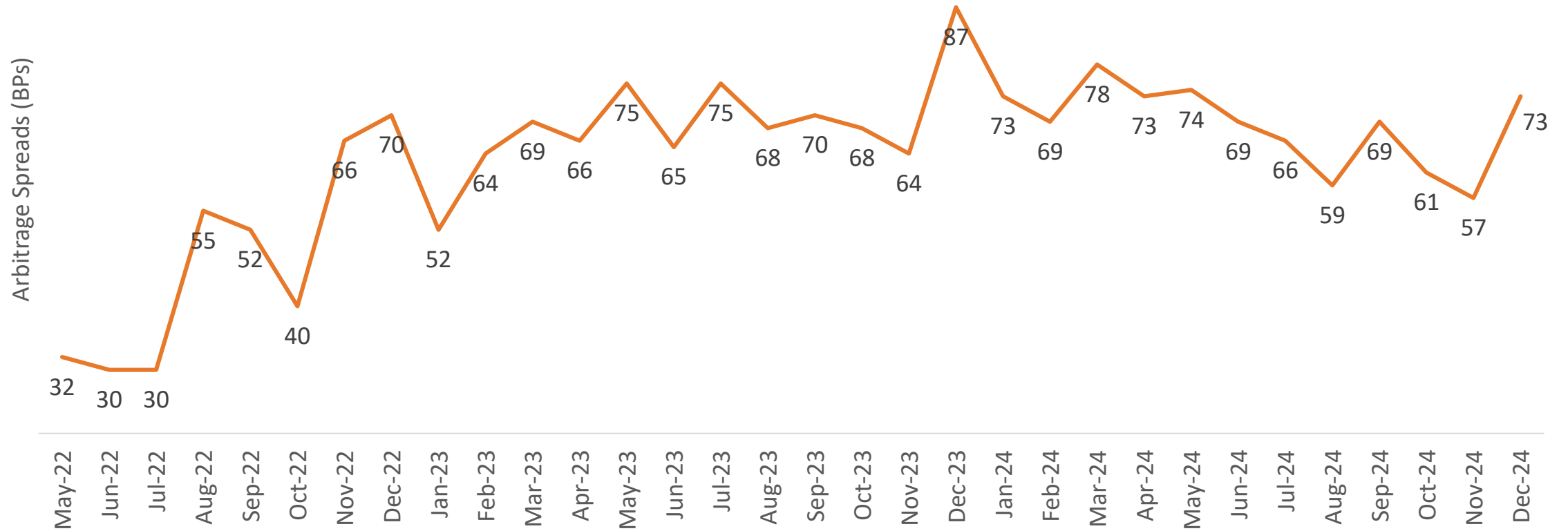
- The fund was launched on 11th Aug 2022. The portfolio has been constructed in this period in lines of our proposed fund positioning.
- The Net equity allocation as on December 31, 2024 was 46.9% and arbitrage was 17.7%.
- Equity markets fell -1.4% in December 2024 with Nifty 50 fell even lower -2.0% during the same period.
- The net equity allocation for the fund is model driven. Given the recent market correction, we have marginally increased on equity weight but given the continued correction, net equity exposure appears largely constant.
- The recent market correction can be attributed to valuations ahead of long term averages and some slowdown in the consumption bucket. We believe this is more transitional as we are seeing some green shoots in the rural and expect corporate earnings growth to resume in coming quarters. Further, India's macro setup better placed than other emerging markets. While we have flexibility in terms of market cap allocation, given the fund profile; we have kept the portfolio large cap biased with a mix of growth and value opportunities.
- Our key sectors as on 31st December 2024 may continue to be BFSI (NBFC, Capital Markets and PSU Banks), select Discretionary and Healthcare..

Net Equity Allocation (%) to Top 10 Sectors



Derivatives positions are excluded in computation of the net equity position

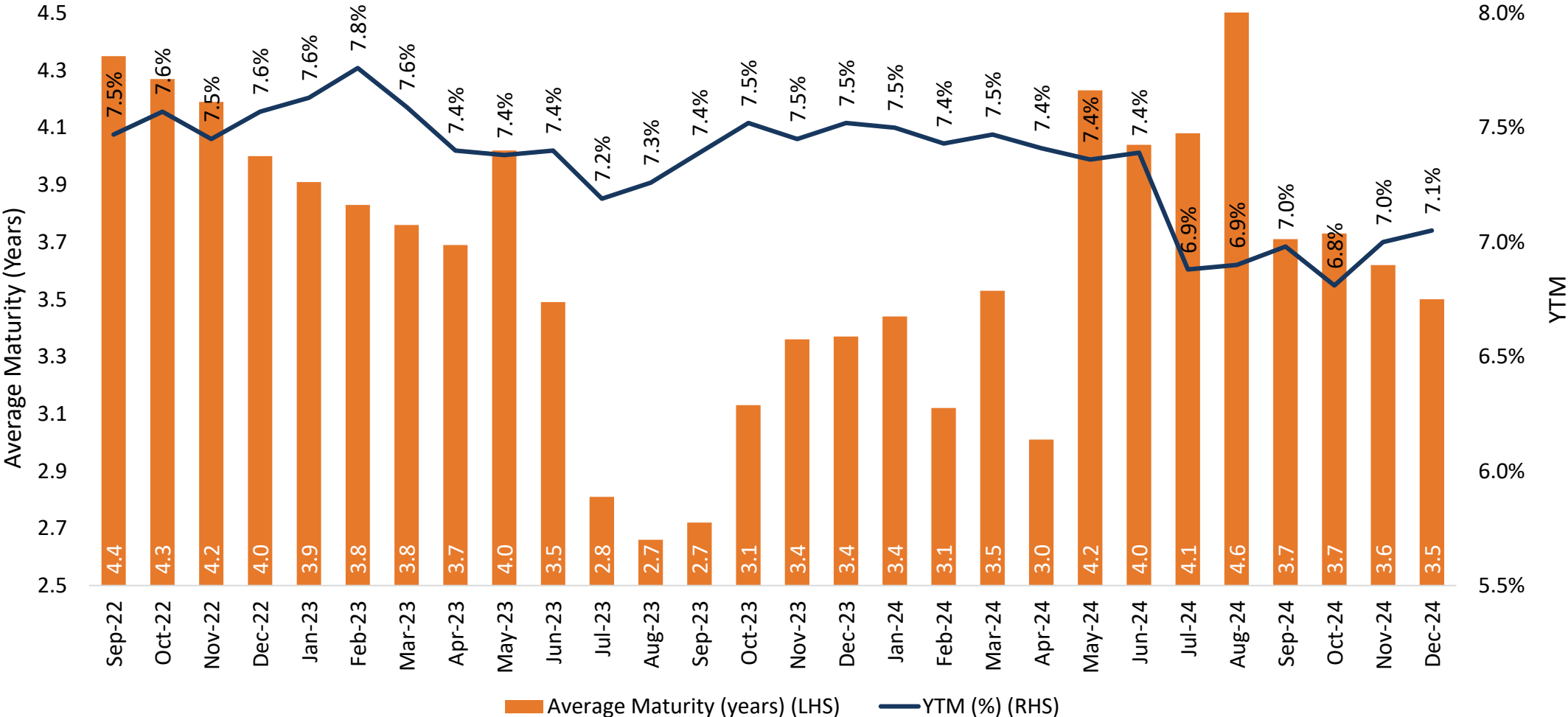
Average Arbitrage Rollover Spread Since Inception (In bps)



Portfolios may or may not change. This is the current investment framework which may change in future without prior notice

Source: Internal, Above data as on 31st December 2024. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

Debt Quants



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 Source: AceMF, Above data as on 31st December 2024. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

Outlook on the debt levels of the fund

- The current debt holdings are a mix of government securities, high quality corporate bonds & certificate of deposits
- RBI remains focused on ensuring that inflation sustainably moves towards its 4% target. Markets continue to factor-in prevailing policy rates as the peak for the prevailing rate cycle even as the timing of cuts have moved from 2024 to 2025 as food price volatility continue to provide transitory shocks.
- The debt component would likely be a buy and hold strategy, but for periodic adjustment for any significant change in interest rate expectations there may be a change.
- Accordingly, after providing for contingent liquidity requirements, the debt component duration is currently around 2.73 years.
- As the outlook on interest rates improves further and clear signs of rates easing emerges, duration may be increased or vice versa as the data & situation pan out.

Quantitative: Debt

Weighted Average Maturity	3.50 years
Modified Duration	2.73 years
Macaulay Duration	2.86 years
Yield To Maturity	7.05%

Debt Instruments Weight %

G-Secs/ Sovereign	12.41 %
Public Sector Undertakings/ Corporate Bonds	17.71 %
Certificate of Deposits	0.00%
TREPS & Net Receivables	4.90%

Fund Snapshot



Note: PE – Price to Earnings, PB – Price to Book Value, FM - Fund Manager,

Scheme Performance



	Returns (%)		
	Fund: Mirae Asset Balanced Advantage Fund	Scheme Benchmark*	Additional Benchmark**
Last 1 year	11.05	9.50	10.00
Since Inception	13.06	11.05	14.14
Value of Rs. 10000 invested (in Rs.) Since Inception	13,413	12,850	13,721
NAV in Rs. (Data as on 31st December 2024)	13.413		
Index Value (Data as on 31st December 2024)	Index Value of Scheme Benchmark is 15,326.98 and Additional Benchmark is 35,155.77		
Date of allotment	11th August 2022		

Past Performance may or may not be sustained in future.

Source: Internal and ACEMF, Data as on 31st December 2024

*Scheme Benchmark – Nifty 50 Hybrid Composite Debt 50:50 Index; **Additional Benchmark - Nifty 50 Index (TRI); Returns for the benchmark have been calculated using TRI values

Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.

2. Fund manager Mr. Harshad Borawake & Mr. Mahendra Jajoo both managing the scheme since 11th August, 2022 respectively; Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns.; For computation of since inception returns (%) the allotment NAV has been taken as Rs.10.00. The performance of other funds managed by the same fund manager is given on slide No.17

SIP Report Card

	1 Year	Since Inception
Total Amount Invested (in Rs)	1,2,0000	2,80,000
MKT Value (in Rs.)	1,24,255	3,27,633
Fund Return (%)	6.63	13.55
Benchmark* Returns (%)	5.67	11.31
Add. Benchmark** Return (%)	2.28	14.32

For Further information about performance disclosure of the additional schemes managed by the same fund manager, please visit the below link:
<https://www.miraeassetmf.co.in/docs/default-source/fachsheets/mirae-factsheet-april-2024.pdf>

Performance data as on 31st December 2024; **Past Performance may or may not be sustained in future.**

The above table shows performance since inception for Mirae Asset Balanced Advantage Fund- Regular Plan - Growth Option.

*Scheme Benchmark – Nifty 50 Hybrid Composite Debt 50:50 Index, **Additional Benchmark - Nifty 50 Index (TRI)

For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. The Data as on 31st December 2024

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

For performance in SEBI format, refer to slide 15.

Performance of other funds managed by same Fund Managers

Scheme	Inception Date	NAV in Rs. / Index Value	Fund Manager	Returns (%)				Value of Rs. 10000 invested [^]
				1 Year	3 Year	5 Year	Since Inception	
Mirae Asset Aggressive Hybrid Fund (formerly, Mirae Asset Hybrid Equity Fund)	29th July, 2015	30.5410	Mr. Vrijesh Kasera, Mr. Harshad Borawake and Mr. Mahendra Jajoo	13.49	11.44	14.24	12.57	30,541
CRISIL Hybrid 35+65 –Aggressive Index*		19,772.69		12.69	11.85	14.59	12.27	29,799
BSE Sensex (TRI)**		1,21,164.19		9.41	11.69	14.99	13.05	31,798
Mirae Asset Equity Savings Fund	18th December, 2018	19.260	Mr Vrijesh Kasera; Mr Harshad Borawake; Ms Bharti Sawant & Mr. Mahendra Jajoo	11.29	9.59	11.60	11.45	19,260
Nifty Equity Savings Index		5,962.79		8.79	8.66	9.79	9.76	17,555
CRISIL 10 Year Gilt Index**		4,867.02		9.57	5.87	5.61	6.51	14,641
Mirae Asset Nifty SDL June 2028 Index Fund	31st March, 2023	11.043	Mr. Mahendra Jajoo	8.11	-	-	7.65	11,381
Nifty SDL June 2028 Index		1,161.80		8.77	-	-	8.30	11,503
CRISIL 10 Year Gilt Index**		4,867.02		9.57	-	-	8.77	11,591

Scheme	Inception Date	NAV in Rs. / Index Value	Fund Manager	Returns (%)		Value of Rs. 10000 invested [^]
				6 Months	Since Inception	
Mirae Asset Multi Asset Allocation Fund	31st Jan 2024	11.196	Mr. Amit Modani, Mr. Siddharth Srivastava & Mr. Ritesh Patel	4.73	13.10	11,196
65% Nifty 500 (TRI) + 25% Nifty Short Duration Debt Index + 7.5% Domestic Price of Gold + 2.5% Domestic Price of Silver		113.27		2.43	14.54	11,327

Source: ACEMF, 31st December 2024. * Scheme Benchmark; **Additional Benchmark; **Past performances may or may not sustain in future.** Refer slide no 18 & 19 for more notes.

Please visit the website for more details: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

[^]Value of Rs. 10000 invested (in Rs.) Since Inception. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option. Latest available NAV has been taken for return calculation wherever applicable. Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>.

Product Label and Riskometer

Mirae Asset Aggressive Hybrid Fund

(Aggressive Hybrid Fund - An open ended hybrid scheme Investing predominantly in equity and equity related instruments)

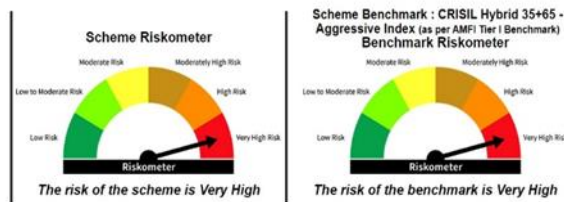
PRODUCT LABELLING

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.



Mirae Asset Equity Savings Fund

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

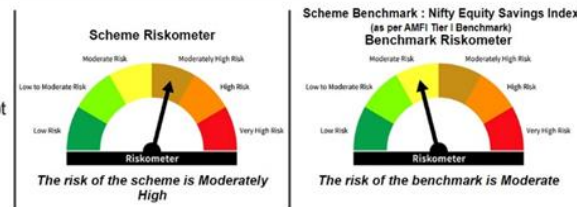
PRODUCT LABELLING

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.



Mirae Asset Nifty SDL June 2028 Index Fund

(An open-ended target maturity Index Fund investing in the constituents of Nifty SDL June 2028 Index. A scheme with relatively high interest rate risk and relatively low credit risk)

PRODUCT LABELLING

Mirae Asset Nifty SDL June 2028 Index Fund

This product is suitable for investors who are seeking*

- Income over long term
- Investment in securities in line with Nifty SDL June 2028 Index to generate comparable returns subject to tracking errors.

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



Mirae Asset Nifty SDL June 2028 Index Fund (PRC Metrix)

Potential Risk Class Matrix (PRC)			
Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate (Class II)			
Relatively High (Class III)	A-III		

1. Fund manager of Mirae Asset Balanced Advantage Fund : Mr. Harshad Borawake & Mr. Mahendra Jajoo managing the fund since 11 August 2022.
2. Fund Manger of Mirae Asset Nifty SDL June 2028 Index Fund Mr. Mahendra Jajoo managing the scheme since 31st March, 2023.
3. Fund managers of Mirae Asset Aggressive Hybrid Fund: Mr. Harshad Borawake (Equity Portion) (April 01, 2020), Vrijesh Kasera (Equity Portion) (Since April 01, 2020) & Mr. Mahendra Jajoo (Debt Portion) (since September 08, 2016) respectively.
4. Fund Manager of Mirae Asset Equity Savings Fund: Mr. Harshad Borawake (since October 12, 2019), Mr. Vrijesh Kasera (since October 12, 2019), Ms. Bharti Sawant (since December 28, 2020) and Mr. Mahendra Jajoo (Debt Portion) (since December 18, 2018) respectively.

Product Label and Riskometer

Mirae Asset Balanced Advantage Fund

(An open ended dynamic asset allocation fund)

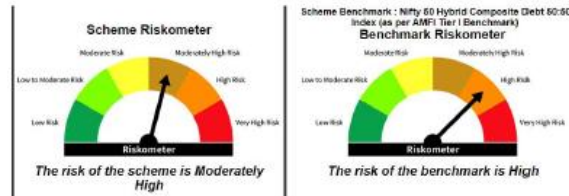
PRODUCT LABELLING

Mirae Asset Balanced Advantage Fund

This product is suitable for investors who are seeking*

- To generate long-term capital appreciation/income
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation

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



Mirae Asset Multi Asset Allocation Fund

(An open-ended scheme investing in equity, debt & money market instruments, Gold ETFs, Silver ETFs and exchange traded commodity derivatives)

PRODUCT LABELLING

Mirae Asset Multi Asset Allocation Fund

This product is suitable for investors who are seeking*

- To generate long term capital appreciation/income
- Investments in equity, debt & money market instruments, commodity ETFs and exchange traded commodity derivatives.

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



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

THANK YOU

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