

Good coffee is brewed from
high quality beans.

QUALITY MATTERS

Mirae Asset Corporate Bond Fund

An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.
A relatively high interest rate risk and moderate credit risk.

August 2024

Why Invest in Corporate Bond Fund?



High Credit
Quality

Invests minimum of 80% in AAA and higher rated papers



High Liquidity

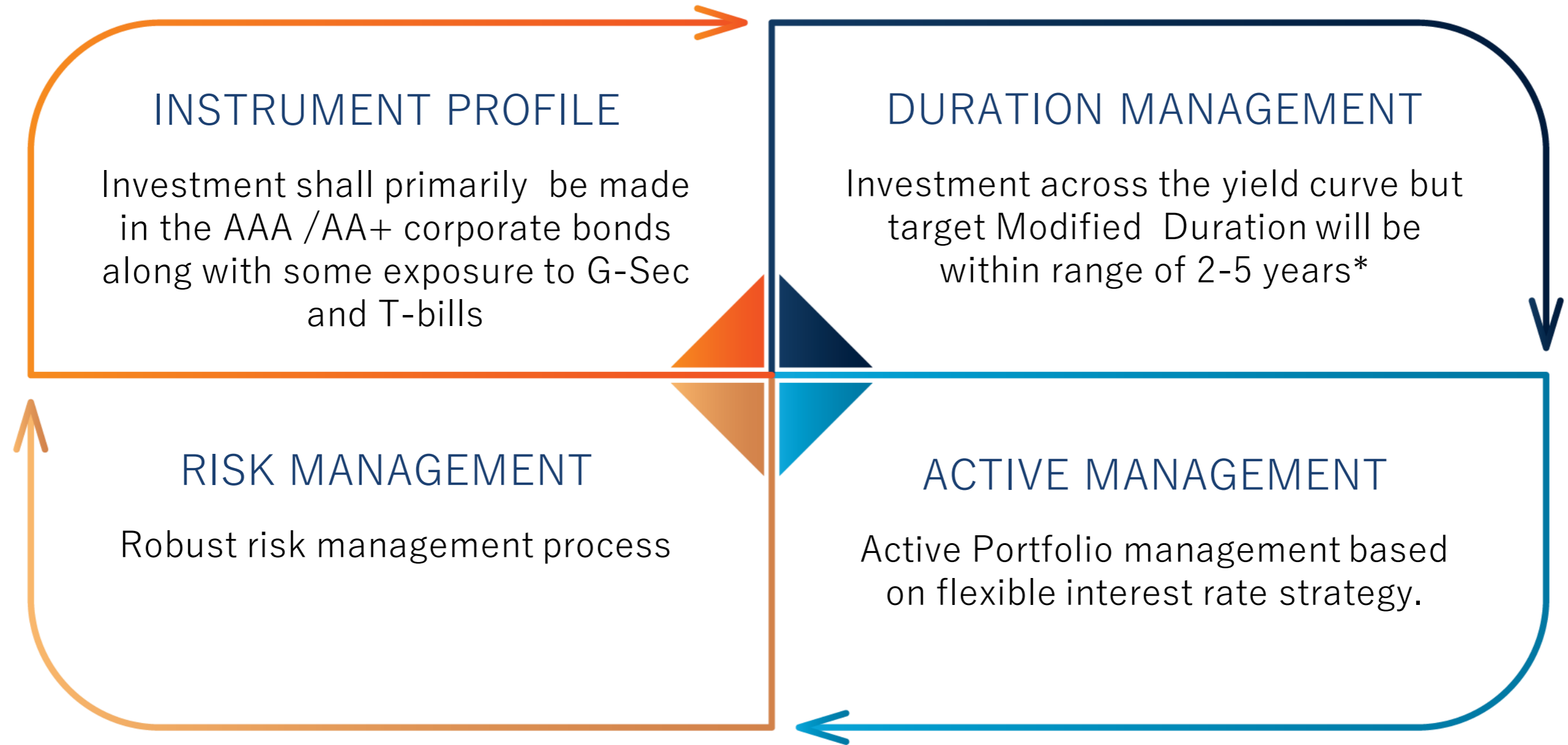
AAA and AA+ instruments are liquid segments



Better Risk
Adjusted Returns

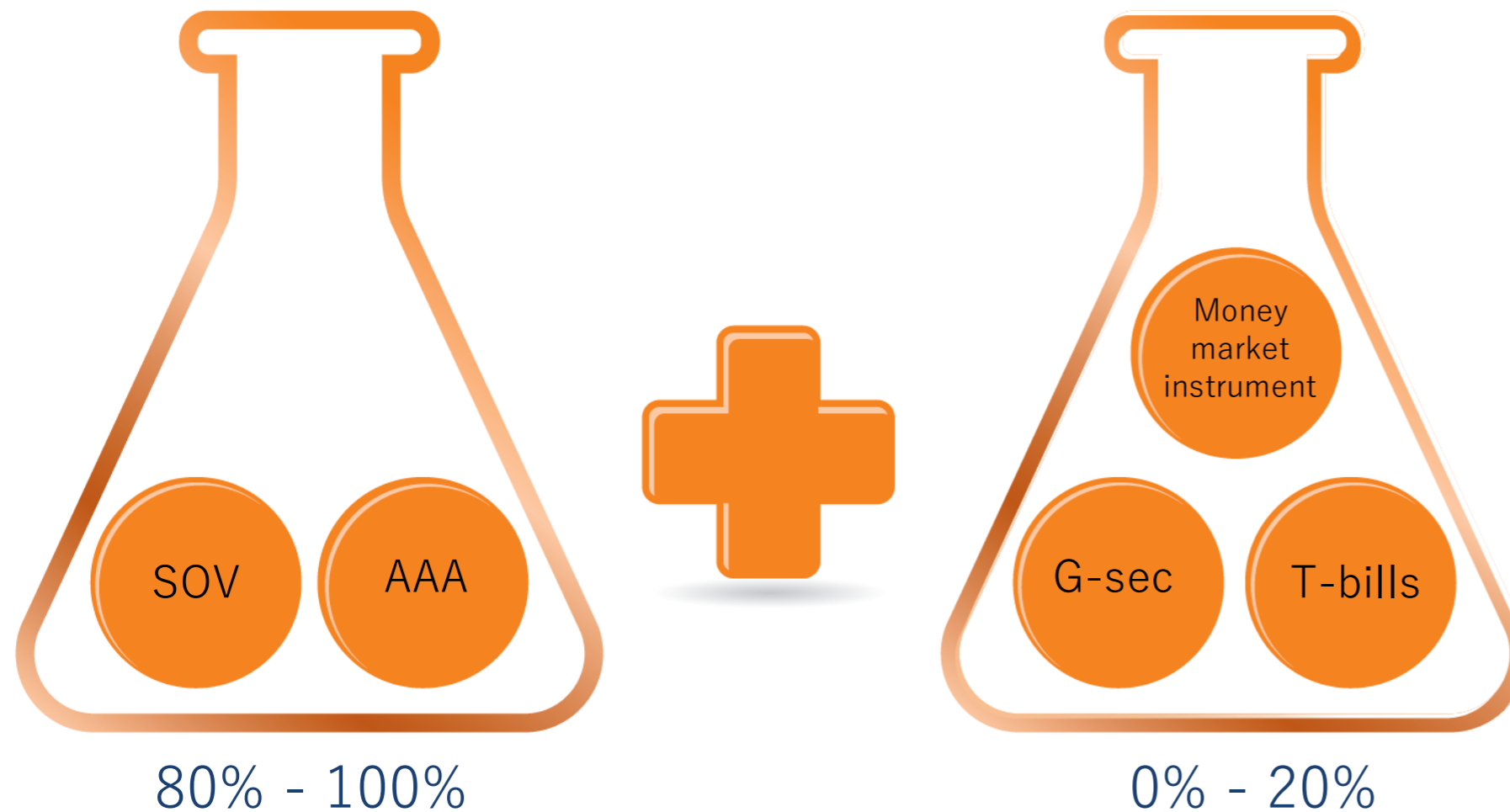
Potential to provide better Risk Adjusted returns compared to other debt categories

Investment Framework



*Fund can take duration call of +/- 1 year then above mentioned range in uncertain situation.

Portfolio construction



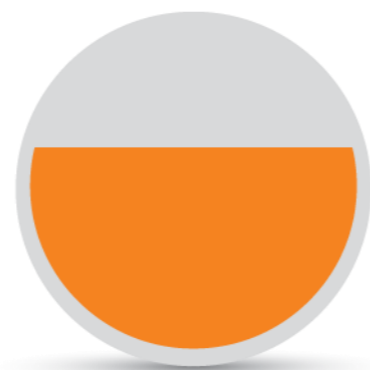
- Fund endeavours to have diversified portfolio of top rated AAA or SOV Corporate bonds
- Investment in Government Securities, State Development Loans and T-Bills
- Fund does not prefer investing in lower rated papers (AA and below) and perpetual bonds at the moment

Income Generation Strategies



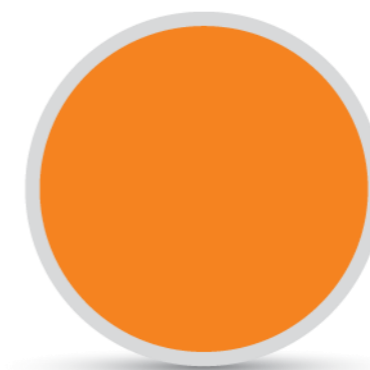
Accrual Income

Earning interest income primarily from coupon



Capital Appreciation

By taking Duration call and tactical allocation in G-sec



Yield spread compression

By taking advantage of spreads in short to medium years segment.

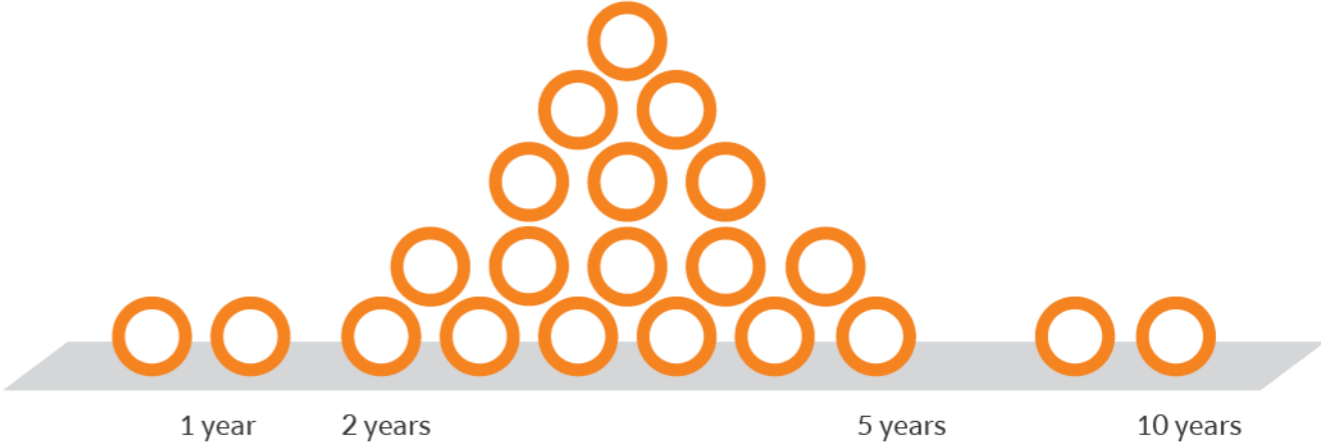
Fund will use mix of all three income generation techniques based on market scenario and opportunity.

Flexible Interest Rate Strategy

Scenario		Positioning	
Global		Domestic	
Positive	+	Positive	= Aggressive
Neutral / Positive	+	Neutral / Positive	= Moderate
Neutral / Negative	+	Neutral / Negative	= Cautious
Neutral / Positive	+	Neutral / Negative	= Cautious
Negative	+	Positive	= Moderate/Cautious
Positive	+	Negative	= Defensive
Negative	+	Negative	= Protective

Current Strategy

○ Fund will rebalance its portfolio following the changes in interest rate outlook.



Note: Above mentioned current investment strategy is based on the prevailing market conditions and is subject to change within the limits of the SID basis the fund manager's view.

Mirae Asset Corporate Bond Fund

(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds. A relatively high interest rate risk and moderate credit risk.)

Investments in Fund

Primarily invest predominantly in AA+ and above rated corporate bonds.

Investment Framework

- Investment will primarily be made in AA+ and above rated corporate bonds and in Government Securities and other Debt and Money Market Instruments.
- Investment across the yield curve but target Macaulay Duration will be within range of 2-5 year
- The endeavor will be to have a portfolio of high quality and not invest in instruments below AA.

Why Mirae Asset Corporate Bond Fund?

Being heavy on top rated papers boosts the liquidity aspect
Endeavour to provide better risk adjusted returns

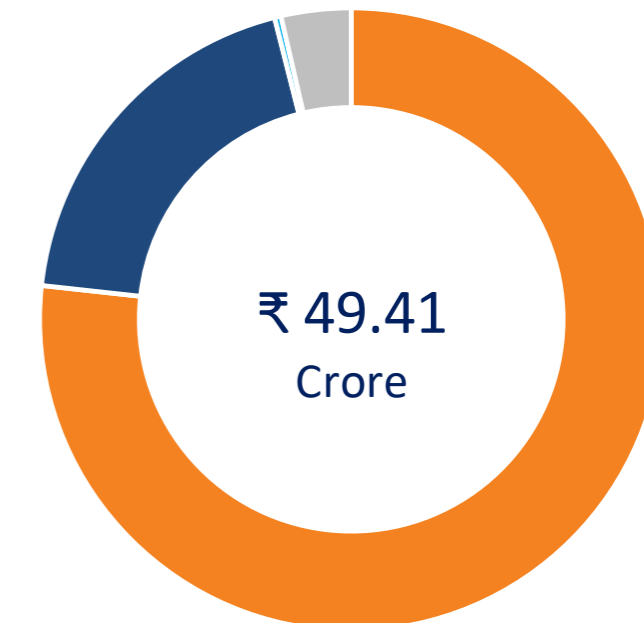
<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
17 March, 2021	Corporate Bond Fund	CRISIL Corporate Debt A-II Index
<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>
Income Generation	3+ Year	Moderate

Fund Managers



Mr. Amit Modani*

Net AUM of Fund



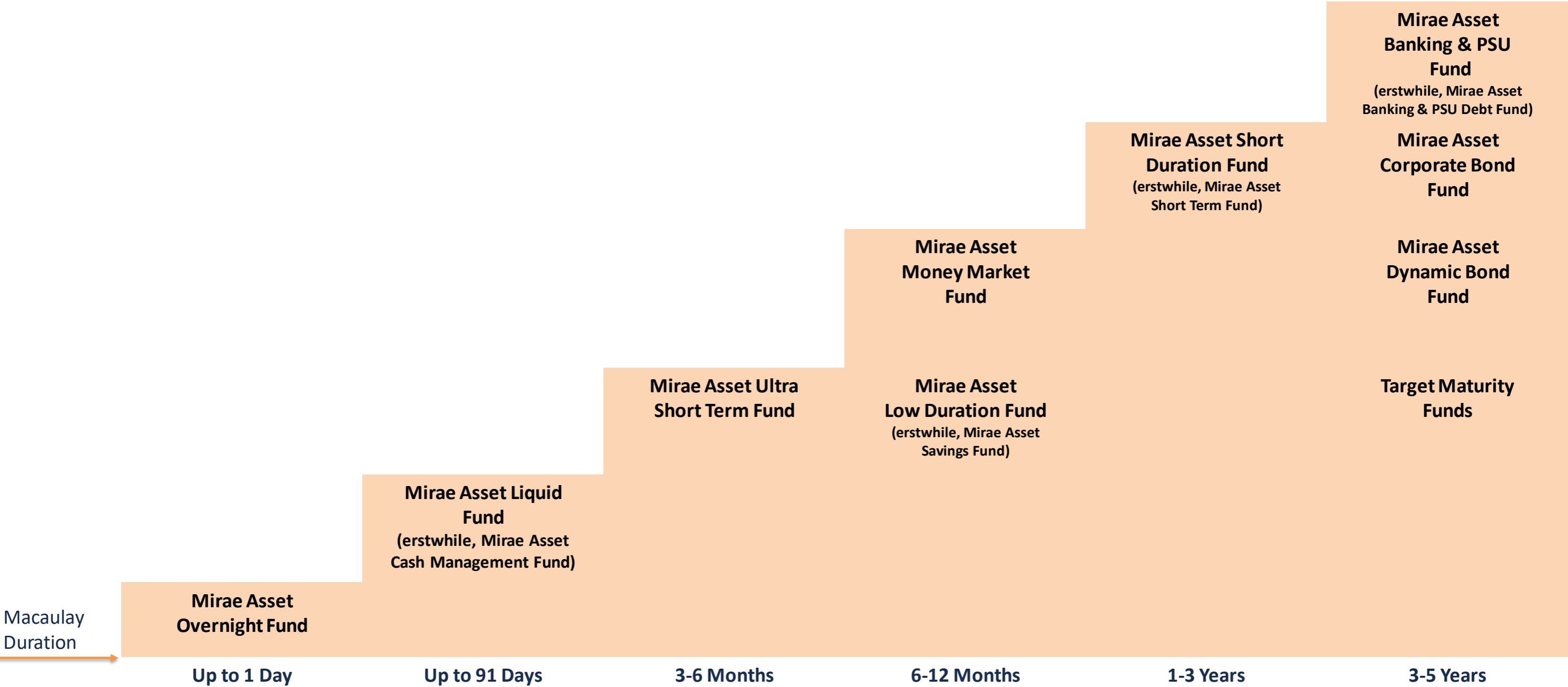
■ AAA ■ SOV ■ CDMDF ■ Cash & Other Receivables

*As per notice cum addendum no. 05/2024 fund manager of scheme has changed. Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

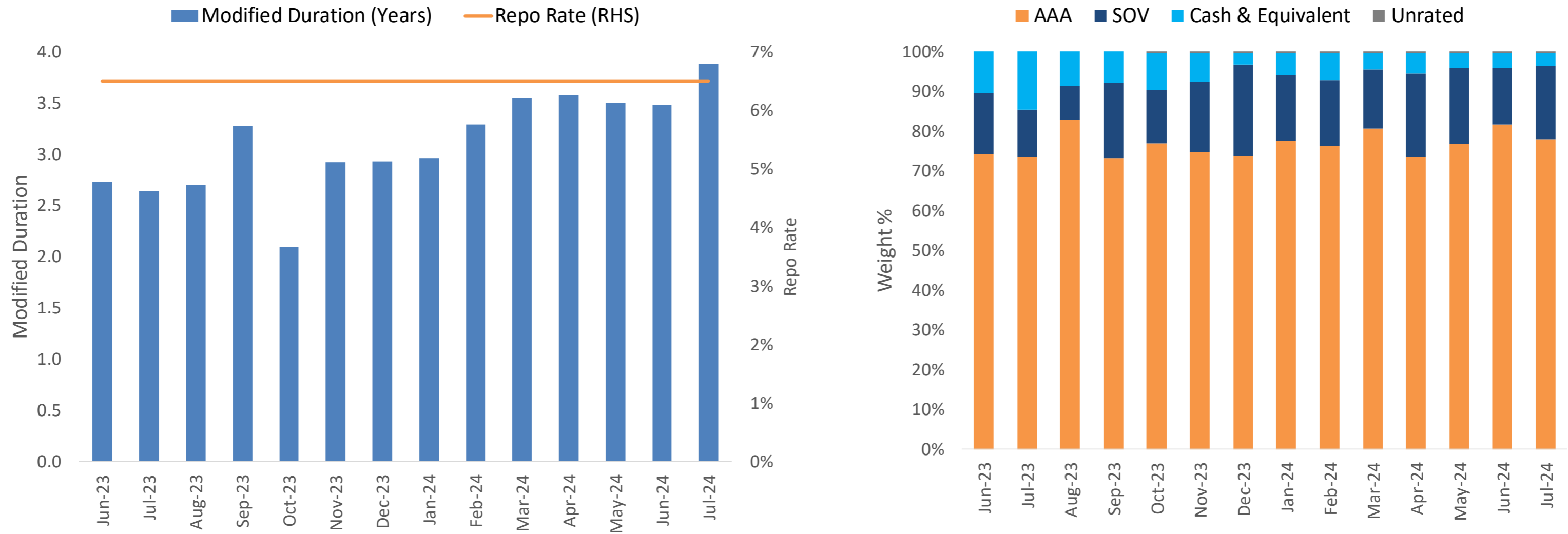
Source: Internal and AceMF, Data as on 31st July 2024 CDMDF: Corporate Debt Market Development Fund

Note: Above mentioned current investment strategy is based on the prevailing market conditions and is subject to change within the limits of the SID basis the fund manager's view.

Mirae Asset Fixed Income Product Positioning



How is the Fund managed?



- The Fund invests in high quality corporate bonds.
- While duration is dynamically managed, for now it is placed between lower to medium end of the yield curve at 3 Years

This is the current investment framework which may change in future without prior notice.

Source: AceMF, Data as on 31st July 2024

Note- (Modified Duration) (Years) (LHS) means measurement scale for Modified Duration are on the Left Hand Side coordinate of the chart and Repo Rate (RHS) means values for the Repo Rate are on the Right Hand Side coordinate of the chart.

Why Corporate Bond Funds Now?

Silver Linings Emerging Amongst Dark Clouds



While Central Banks continue to base their policy decisions based on evolving economic data, dovish global landscape and expectations of rate cuts given declined growth concerns and normalizing inflation is expected to support yields in 2024; Index inclusion is also expected to add to overall tailwinds.



Markets have been consistently realigning to Central Bank commentary with revised expectations of a possibility of rate cuts during 2024.



Final Union Budget for 2024 has boosted debt market outlook on account of lower than anticipated fiscal deficit as well as reduced gross debt borrowing.



Yields have witnessed some moderation domestically on account of favorable domestic macro environment and liquidity and expectations of rate cut by US Fed. Corporate bond issuances could witness uptick owing to gradual pickup in private expenditure.

While domestic inflation expectations remain well anchored, bond yields may be influenced by policy actions globally in the near term and may moderate further as we move closer to the reversal in current interest rate cycle thus making a case for adding duration.

Strategy of the Fund



The fund portfolio primarily comprises of high quality liquid credits with portfolio safety as a key consideration. The fund will continue to align duration to take advantage of the prevailing interest rate outlook.



While, domestic term spreads remain narrow, corporate bond spreads remained range bound, thereby increasing the attractiveness of investing in Corporate Bonds.



Corporate Bonds remain attractive with spreads higher than long term average of close to 100 basis points over Repo Rates. Expectations of rates being closer to peak along with high real rates and ebbing inflation concerns augur well for the Corporate Bond Fund Segment.

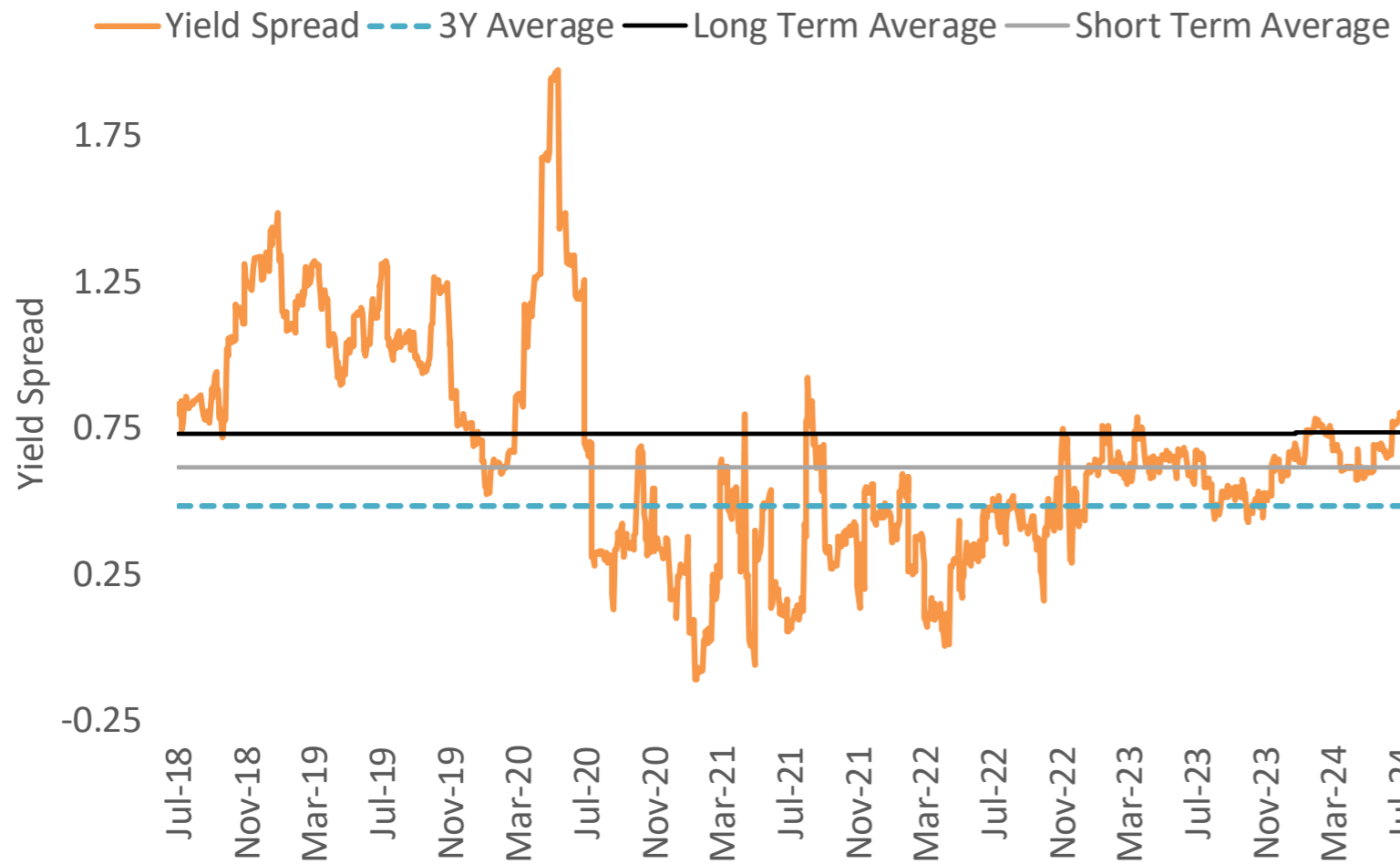


Given the visibility of rate cuts from US fed and with inflation trajectory subsiding domestically, we have increased the duration of the Fund from 3.5 years in June 2024 to 3.9 years in July 2024. Duration of the fund will continue to be managed actively based on the interest rate outlook

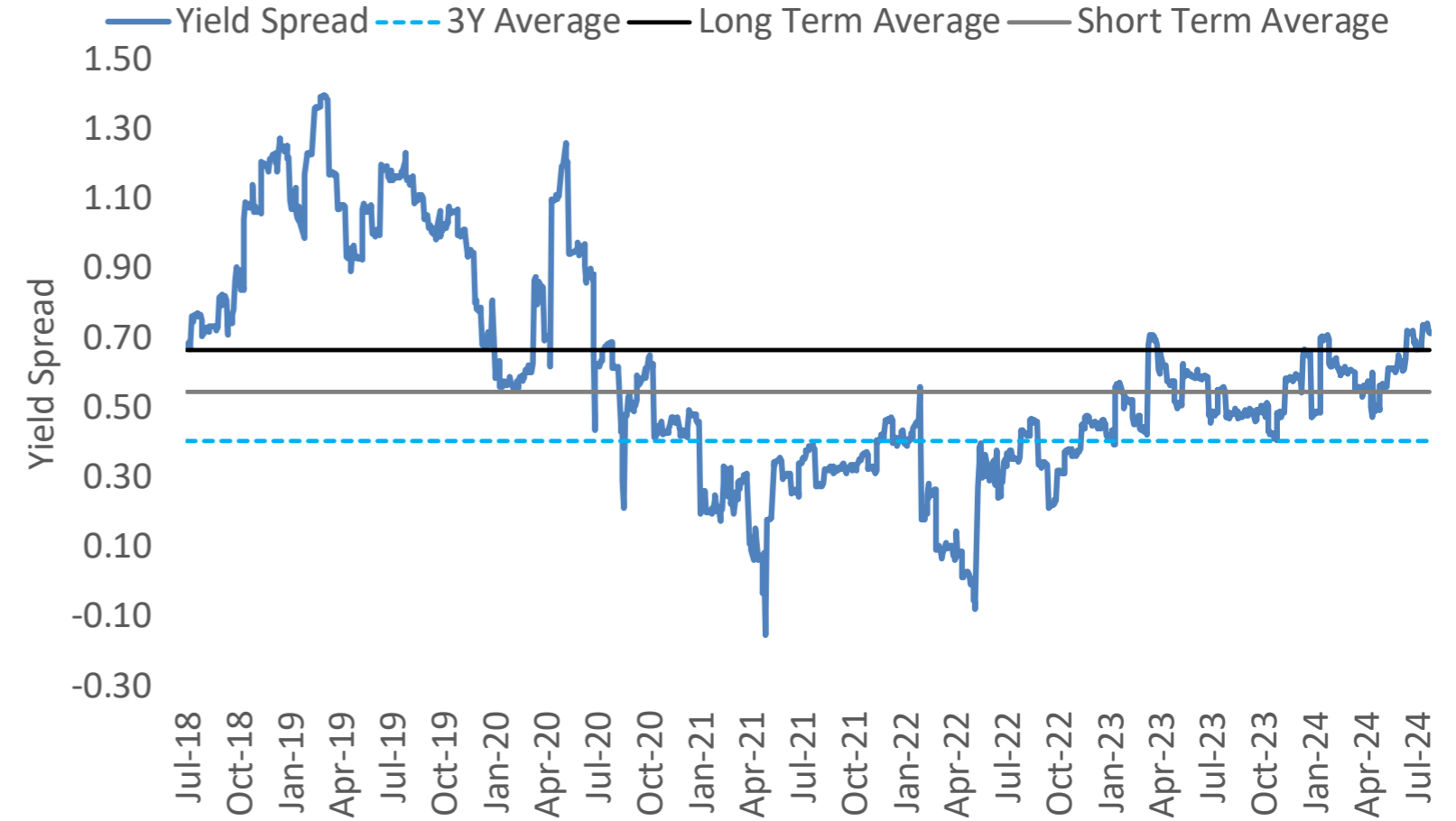
The above strategy might aim at enabling investors to take benefit of carry as well as capital gains when the interest rate cycle reverses.

Corporate Bond Spread – 3 & 5 Years

3 Yrs AAA Corporate Bond and G-Sec

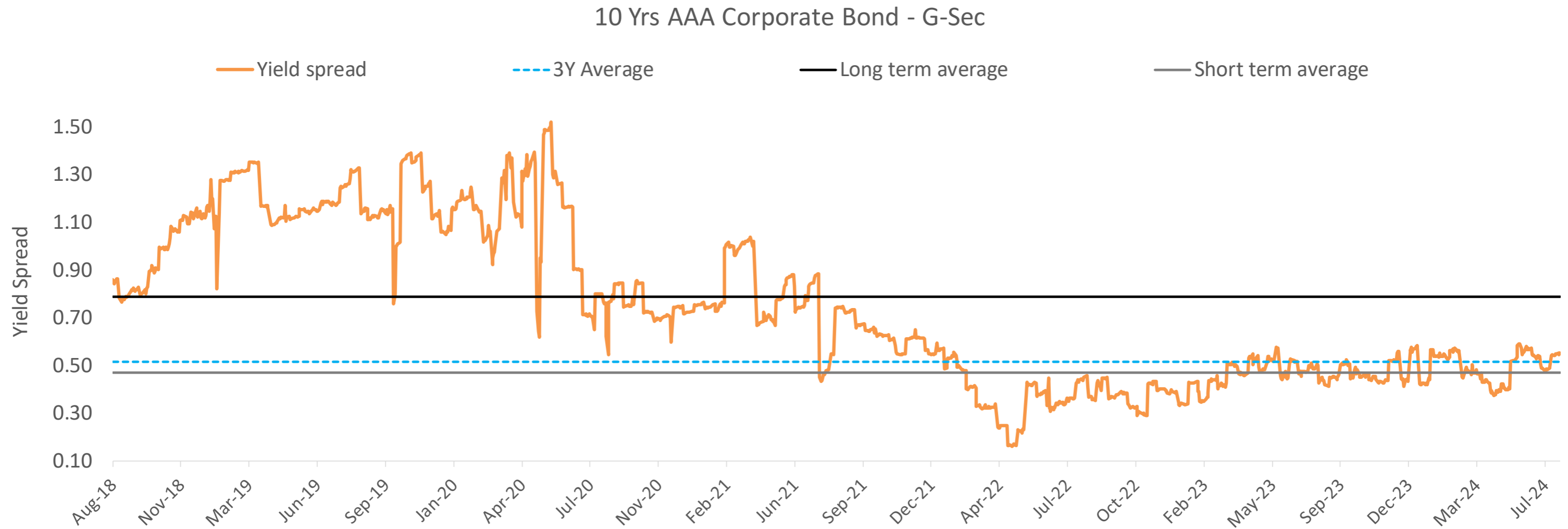


5 Yrs AAA Corporate Bond and G-Sec



Though Corporate Bond spreads have narrowed from previous levels, the issuances particularly in 3 Year to 5 Year segment remain robust making them attractive.

Corporate Bond Spread – 10 Year



10Y spreads have substantially decreased owing to volatility in debt markets. However, as the portfolio is placed towards lower end of the yield curve, it is relatively less impacted

Performance

Mirae Asset Corporate Bond Fund – Lumpsum Report Card

Period	Returns in %		
	MACBF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	6.99	7.49	8.35
Last 3 year	5.01	5.57	4.90
Since Inception	5.13	5.78	4.88
Value of Rs. 10,000 invested (in Rs.) Since Inception*	11,839	12,087	11,743
NAV (ason 31 st July, 2024)	11.8391		
Index Value (ason 31 st July, 2024)	Index Value of Scheme benchmark is 5915.41 and Additional benchmark is 4695.68		
Date of allotment	17th March, 2021		
Scheme Benchmark	*CRISIL Corporate Debt A-II Index		
Additional Benchmark	**CRISIL 10 Year Gilt Index		

Source: AceMF. Data as on 31st July 2024. Past Performance may or may not sustained in future. Note : Please refer slide 17, 18 for the performance of other funds managed by the same fund manager and page 23 for more notes.

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

2. Fund manager: Mr. Amit Modani has been managing the scheme since February, 2024. As per notice cum addendum no. 05/2024 fund manager of scheme has changed. Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

Returns below or for 1 year are Absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns.

Performance of other funds managed by same Fund Managers

Scheme	Inception Date	NAV in Rs. / Index Value (In Rs)	Fund Manager	Returns (%)				Value of Rs. 10,000 since Inception
				1 Year	3 Year	5 Year	Since Inception	
Mirae Asset Dynamic Bond Fund (MADBF)	24th Mar, 2017	15.106	Mr. Amit Modani	6.54	4.25	5.03	5.77	15,106
Tier-I -CRISIL Dynamic Bond A-III Index*		5,417.42		8.01	5.62	6.76	7.07	16,533
Tier-II -Nifty PSU Bond Plus SDL Apr 2027 50:50 Index*		1,153.32		7.76	-	-	-	-
CRISIL 10 Year Gilt Index**		4,642.38		8.35	4.90	4.92	5.60	14,933
Mirae Asset Money Market Fund (MAMMF)	11th Aug, 2021	1176.8044	Mr. Amit Modani	7.26	-	-	5.63	11,768
NIFTY Money Market Index A-I*		4,804.80		7.49	-	-	5.97	11,880
CRISIL 1 Year T-Bill**		7,280.87		7.38	-	-	5.59	11,756
Mirae Asset Nifty SDL Jun 2027 Index Fund (MANJF)	30th March, 2022	11.4098	Mr. Amit Modani	7.91	-	-	5.80	11,410
Nifty SDL Jun 2027 Index*		1,159.02		8.22	-	-	6.25	11,524
CRISIL 10 Year Gilt Index**		4,695.68		8.35	-	-	6.31	11,540
Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund (MANPF)	20th Oct, 2022	11.3184	Mr. Amit Modani	7.25	-	-	7.20	11,318
Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index*		1,146.87		7.68	-	-	7.79	11,429
CRISIL 10 Year Gilt Index**		4,695.68		8.35	-	-	9.13	11,684

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

Performance of other funds managed by same Fund Managers

Scheme	Inception Date	NAV in Rs. / Index Value	Fund Manager	Returns in %				Value of Rs. 10,000 since Inception
				1 Year	3 Years	5 Years	Since Inception	
Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund (MACIF)	20th Oct, 2022	11.6291	Mr. Amit Modani	8.30	-	-	8.84	11,629
CRISIL IBX Gilt Index - April 2033*		1,170.49		8.77	-	-	9.38	11,730
CRISIL 10 Year Gilt Index**		4,695.68		8.35	-	-	9.13	11,684
Mirae Asset Nifty 8-13 yr G-Sec ETF (MANG813F): (NSE Symbol : GSEC10YEAR, BSE Code: 543875)	31 st Mar, 2023	26.5690	Mr. Amit Modani	8.44	-	-	8.65	11,173
Nifty 8-13 yr G-Sec Index*		2,663.46		8.58	-	-	8.83	11,198
CRISIL 10 Year Gilt Index**		4,695.68		8.35	-	-	8.72	11,183
Mirae Asset Nifty 1D Rate Liquid ETF (MAN1DLTF): (NSE Symbol : LIQUID, BSE Code: 543946)	27th Jul, 2023	1000.00	Mr. Amit Modani	6.54	-	-	6.46	10,655
NIFTY 1D Rate Index*		2,310.03		6.87	-	-	6.84	10,694
CRISIL 1 Year T-Bill**		7,280.87		7.38	-	-	7.35	10,745

Scheme	Inception Date	NAV in Rs. / Index Value	Fund Manager	Returns (%)				Value of Rs. 10000 invested^
				6 Months	1 year	3 years	Since Inception	
Mirae Asset Multi Asset Allocation Fund (MAMAAF)	31st January, 2024	11.155	Mr. Harshad Borawake	23.16	-	-	23.16	11,155
65% Nifty 500 TRI + 25% Nifty Short Duration Debt Index + 7.5% Domestic Price of Gold + 2.5% Domestic Price of Silver*		114.84	Mr. Amit Modani Mr. Siddharth Srivastava Mr. Ritesh Patel	29.77	-	-	29.77	11,484

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

Product List and Riskometers

Mirae Asset CRISIL IBX Gilt Index - April 2033

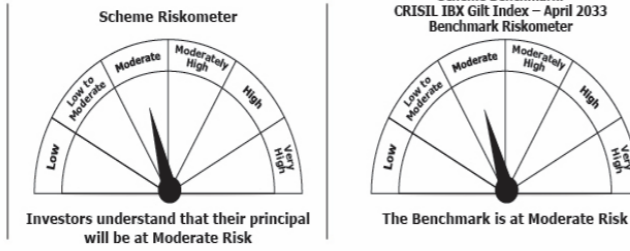
(An open-ended target maturity Index Fund investing in the constituents of CRISIL IBX Gilt Index – April 2033. A scheme with relatively high interest rate risk and relatively low credit risk)

PRODUCT LABELLING

Mirae Asset CRISIL IBX Gilt Index – April 2033 Index Fund is suitable for investors who are seeking*

- Income over the Target maturity period
- Open ended Target Maturity Index Fund that seeks to track CRISIL IBX Gilt Index – April 2033

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



Mirae Asset Nifty 1D Rate Liquid ETF

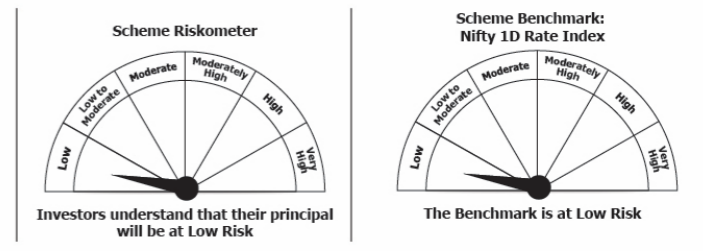
(An open-ended listed liquid scheme in the form of an Exchange Traded Fund tracking Nifty 1D Rate Index, with daily Income Distribution cum capital withdrawal (IDCW) and compulsory Reinvestment of IDCW option. A relatively low interest rate risk and

PRODUCT LABELLING

Mirae Asset Nifty 1D Rate Liquid ETF is suitable for investors who are seeking*

- A liquid exchange traded fund that aims to provide returns commensurate with low risk and providing a high level of liquidity.
- Short term savings solution.

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



Mirae Asset Nifty 8-13 yr G-Sec ETF

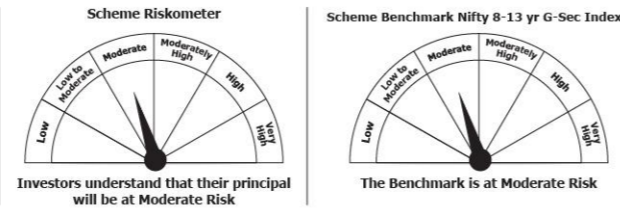
(An Open - Ended Index Exchange Traded Fund tracking Nifty 8-13 yr G-Sec Index. Relatively High interest rate risk and Relatively Low Credit Risk)

PRODUCT LABELLING

Mirae Asset Nifty 8-13 yr G-Sec ETF This product is suitable for investors who are seeking*

- Income over long term
- Investment in securities in line with Nifty 8-13 yr G-Sec 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 AAA PSU BondPlus SDL Apr 2026 50:50 Index Fund

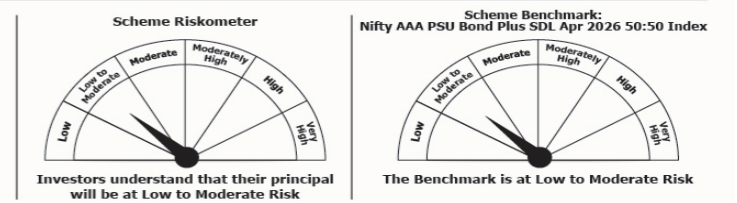
(An open-ended target maturity Index Fund investing in the constituents of Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index. A scheme with relatively high interest rate risk and

PRODUCT LABELLING

Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund is suitable for investors who are seeking*

- Income over the Target maturity period
- Open ended target maturity index fund that seeks to track Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index

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



Mirae Asset Corporate Bond Fund

(An open ended debt scheme predominantly investing in AA+ and above rated corporate bonds.

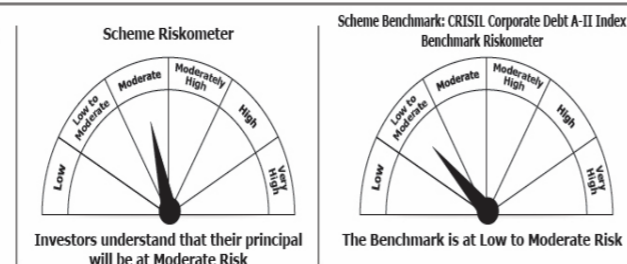
(A relatively high interest rate risk and moderate credit risk)

PRODUCT LABELLING

Mirae Asset Corporate Bond Fund is suitable for investor who are seeking*

- To generate income over Medium to long term
- Investments predominantly in high quality corporate bonds

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



Mirae Asset Nifty SDL Jun 2027 Index Fund

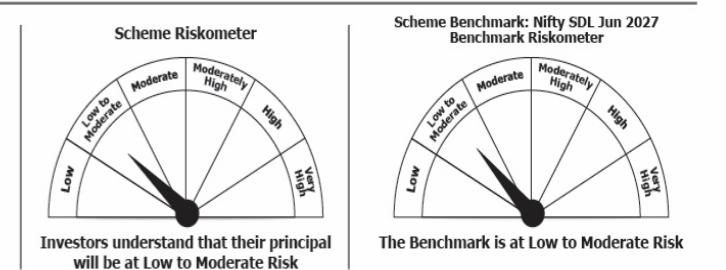
(An open-ended target maturity Index Fund investing in the constituents of Nifty SDL Jun 2027 Index. A scheme with relatively high interest rate risk and relatively low credit risk)

PRODUCT LABELLING

Mirae Asset Nifty SDL Jun 2027 Index Fund is suitable for investors who are seeking*

- Income over long term
- Open ended Target Maturity Index Fund that seeks to track Nifty SDL Jun 2027 Index

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



Product List and Riskometers

Mirae Asset Money Market Fund

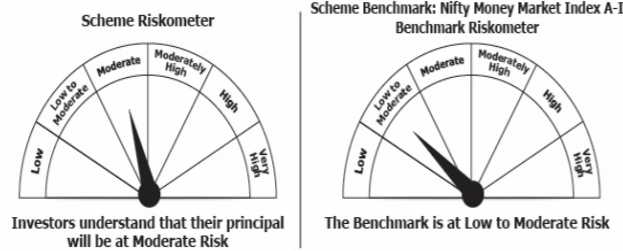
(An Open ended debt scheme investing in money market instruments. A relatively low interest rate risk and moderate credit risk)

PRODUCT LABELLING

Mirae Asset Money Market Fund is suitable for investors who are seeking*

- Short term savings
- Investments predominantly in money market instruments

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



Mirae Asset Dynamic Bond Fund

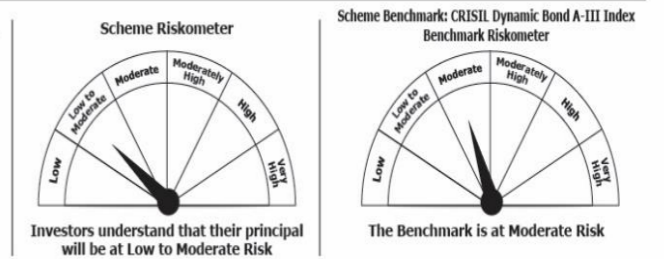
(An Open ended dynamic debt scheme investing across duration. A relatively high interest rate risk and relatively high credit risk)

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 advisors if they are not clear about the suitability of the product.



Mirae Asset Multi Asset Allocation Fund

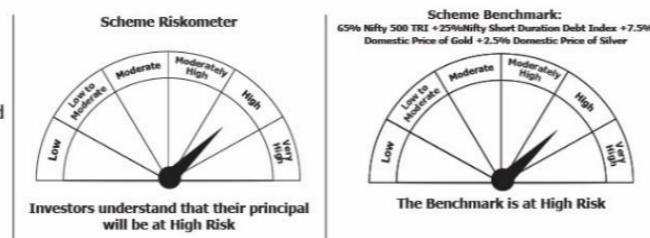
(An open-ended scheme investing in equity, debt & money market instruments, Gold ETFs, Silver ETFs and exchange traded commodity derivatives)

PRODUCT LABELLING

Mirae Asset Multi Asset Allocation Fund 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.



PRC Matrix

Mirae Asset Money Market Fund

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)		B-I	
Moderate (Class II)			
Relatively High (Class III)			

Mirae Asset Corporate Bond Fund

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)		B-III	

Mirae Asset Dynamic Bond Fund

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)			C-III

Mirae Asset Nifty SDL Jun 2027 Index Fund

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		

Mirae Asset Nifty AAA PSU BondPlus SDL Apr 2026 50:50 Index Fund

Potential Class Risk Matrix

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		

Mirae Asset Nifty 8-13 yr G-Sec ETF

Potential Class Risk Matrix

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		

Mirae Asset Nifty 1D Rate Liquid ETF

Potential Class Risk Matrix

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

Mirae Asset CRISIL IBX Gilt Index - April 2033

Potential Class Risk Matrix

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		

Disclaimer

Notes for slide 17 & 18:

1. Fund manager MADBF: Mr. Amit Modani managing the scheme since January 16, 2023.
2. Fund manager MANJF: Mr. Amit Modani managing the scheme since January 16, 2023.
3. Fund manager MANPF: Mr. Amit Modani managing the scheme since January 16, 2023.
4. Fund manager MACIF: Mr. Amit Modani managing the scheme since January 16, 2023.
5. Fund manager MANG813F: Mr. Amit Modani managing the scheme since March 31, 2023.
6. Fund manager MAMMF: Mr. Amit Modani managing the scheme since September 15, 2023.
7. Fund manager MAN1DLTF: Mr. Amit Modani managing the scheme since July 27, 2023.
8. Fund manager MAMAAF: Mr. Harshad Borawake (Equity Portion), Mr. Amit Modani (Debt Portion), Mr. Siddharth Srivastava (Dedicated Fund Manager for Overseas Investments) & Mr. Ritesh Patel (Dedicated Fund Manager for Commodity Investments) managing the scheme since January 31, 2024.

Past Performance may or may not sustained in future. 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 Annualized Growth returns.

NAV (per unit) is at the end of the period. Returns for all the scheme are provided for Regular Plan Growth Option. Load is not considered for computation of return.

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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The information contained in this document is compiled from third party and publicly 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 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

Please consult your financial advisor or mutual fund distributor before investing



MIRAE ASSET
Mutual Fund