

Mirae Asset Low Duration Fund (formerly known as Mirae Asset Savings Fund)

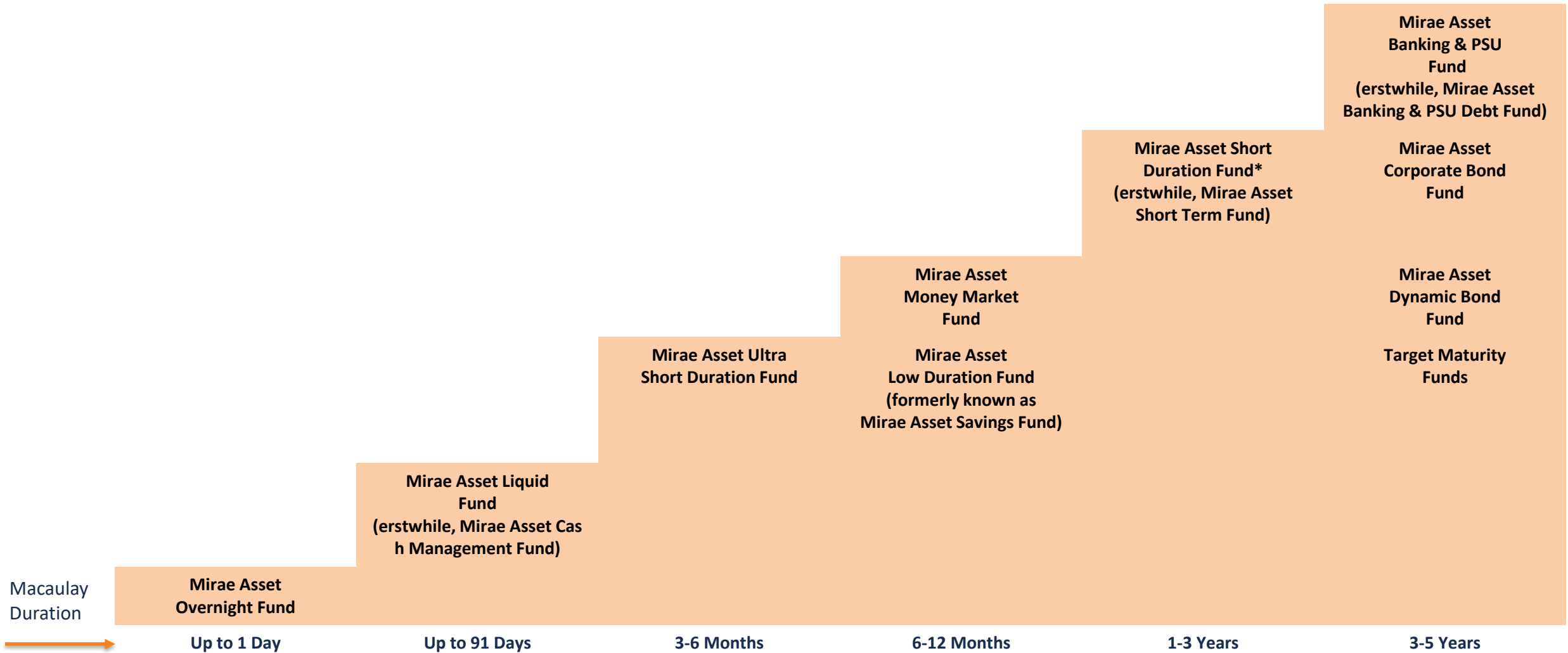
An open-ended low duration debt scheme investing in instruments with Macaulay duration* of the portfolio between 6 months and 12 months (*Refer page no. 15 of the SID). A moderate interest rate risk and moderate credit risk.

As on 31st October, 2024

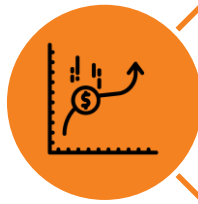
(Change in the name of scheme from Mirae Asset Savings Fund to Mirae Asset Low Duration Fund is w.e.f 15th December 2023, please refer [notice cum addendum no. 62/2023](#))




Mirae Asset Fixed Income Product Positioning



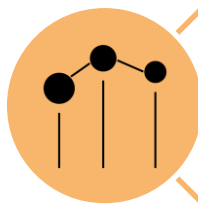
*Pursuant to notice cum addendum no. 62/2023, the name of the schemes has been changed with effect from December 15, 2023




Positioned between ultra-short duration fund & short duration fund with respect to the risk-return matrix.



Aims to primarily invest in a mix of highly rated instruments (i.e. A1+ for money market instruments, AAA, AA+ for corporate bonds and G-Secs (Sovereign)).



Macaulay duration of the portfolio is between 6 months - 12 months



Endeavors to have a portfolio of high quality and low interest rate sensitivity



We endeavor to maintain the high credit quality and duration will change based on interest rate outlook

How Mirae Asset Low Duration Fund is managed?



With the aim of balancing liquidity and duration, Low Duration fund dynamically allocates between money market instruments, Corporate Bonds and Government Securities based on prevailing market conditions and instrument / tenor spreads.



The fund aims to take benefit of evolving liquidity conditions for allocations in the Money Market segment and the overall macroeconomic developments in the medium end of the yield curve



Underlying securities are chosen based on the extensive credit risk analysis through in-house credit appraisal process with an aim to maximize returns while maintaining a reasonable yield to maturity.



The portfolio's Macaulay duration will be managed between 6-12 months. In a positive rate scenario, the fund duration may be taken up to 12 months, whereas in neutral/negative interest rate scenario, it maybe maintained at ~6 months.

Why and Who Can Invest in Mirae Asset Low Duration Fund?

Why



While the scheme is inclined towards shorter end of the yield curve, it may dynamically add duration looking at prevailing interest rate scenario.



Seeks to invest majorly in high quality portfolio



In the current scenario, it may generate optimum returns in short term space.



With the aim of balancing liquidity and duration, Low Duration fund dynamically allocates between money market instruments, Corporate Bonds and Government Securities based on prevailing market conditions and instrument / tenor spreads.

Who

Investors with a very short term investment horizon or looking to park some amount for a short time period.

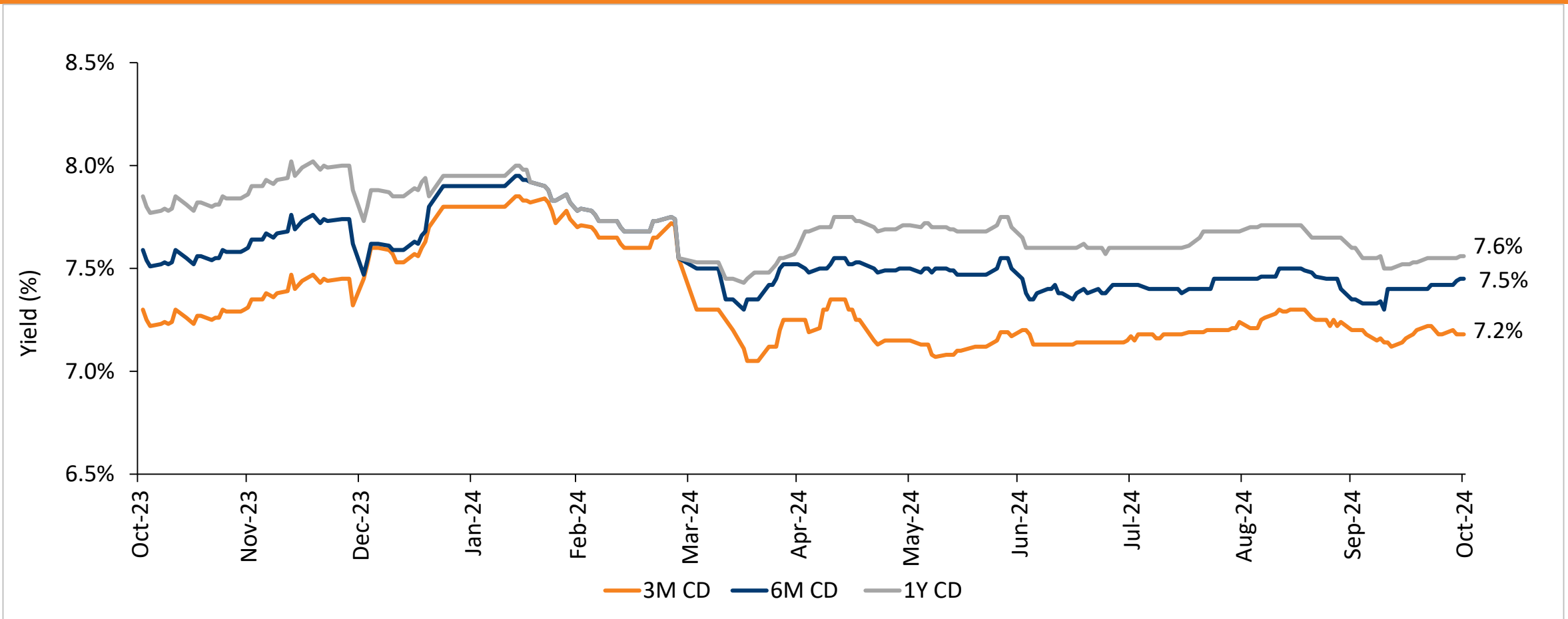
Investors looking to optimize risk adjusted returns can look at starting Systematic Investment Plan (SIP) in the scheme.

Retail and Institutional Investors with investment horizon of 6 to 12 months may find this category attractive.

Investors looking to invest in equity related schemes may start Systematic Transfer Plans through Mirae Asset Low Duration Fund.

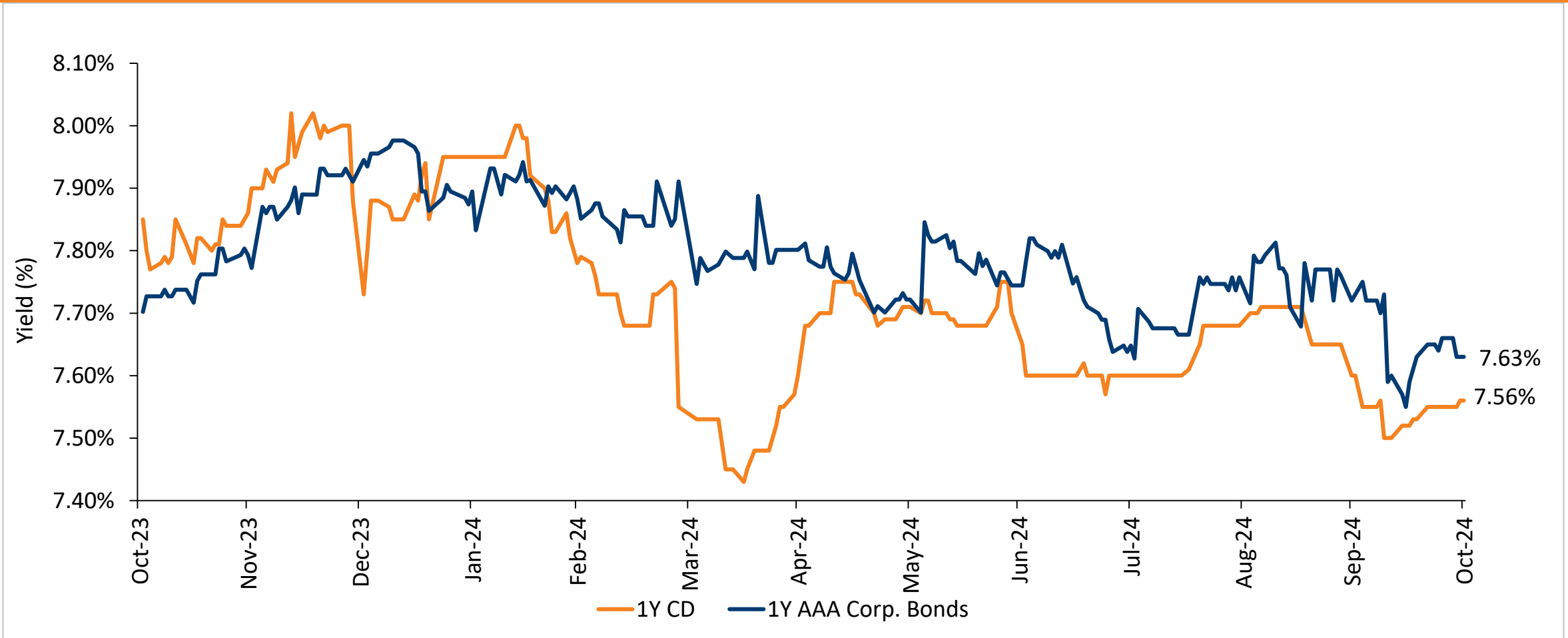
Fixed Income Market Outlook

Certificate of Deposits (CDs) Curve over the past year



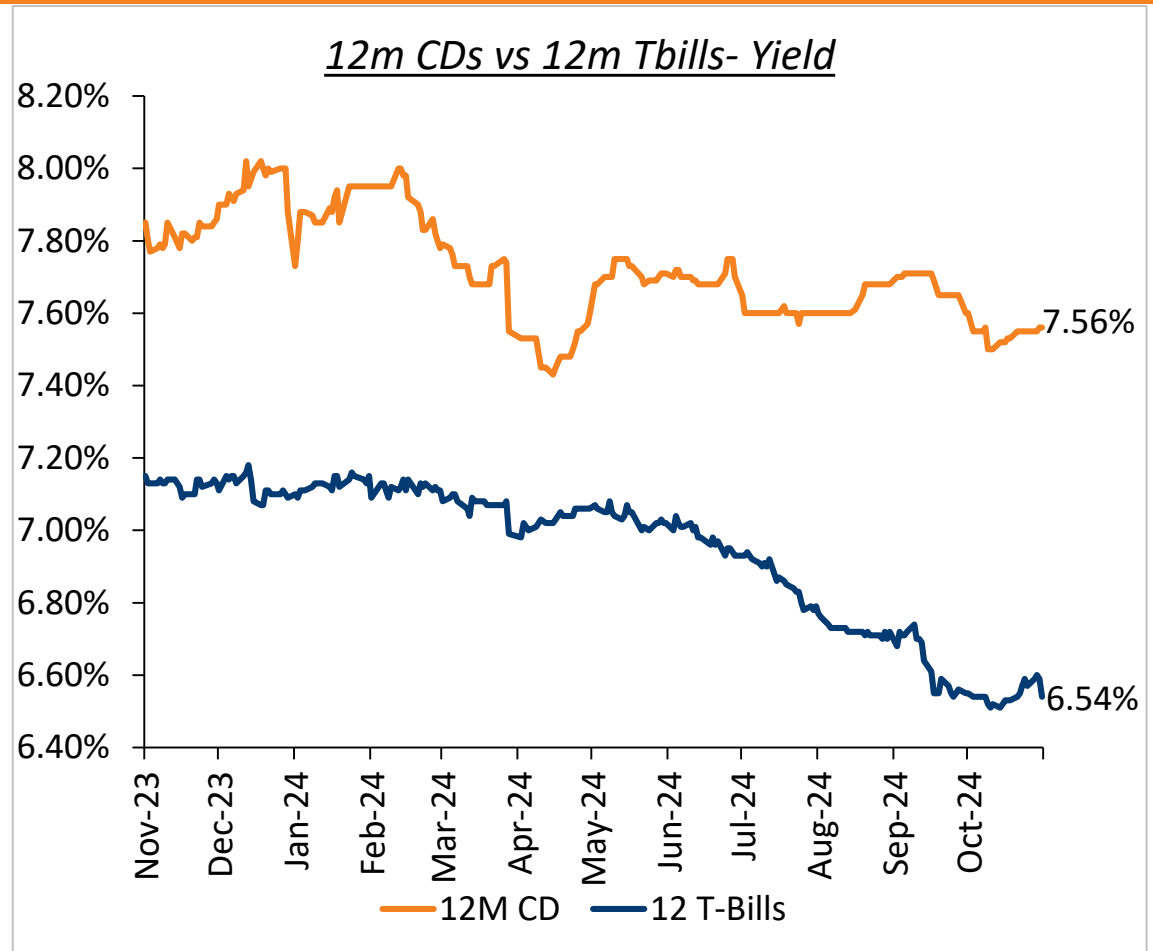
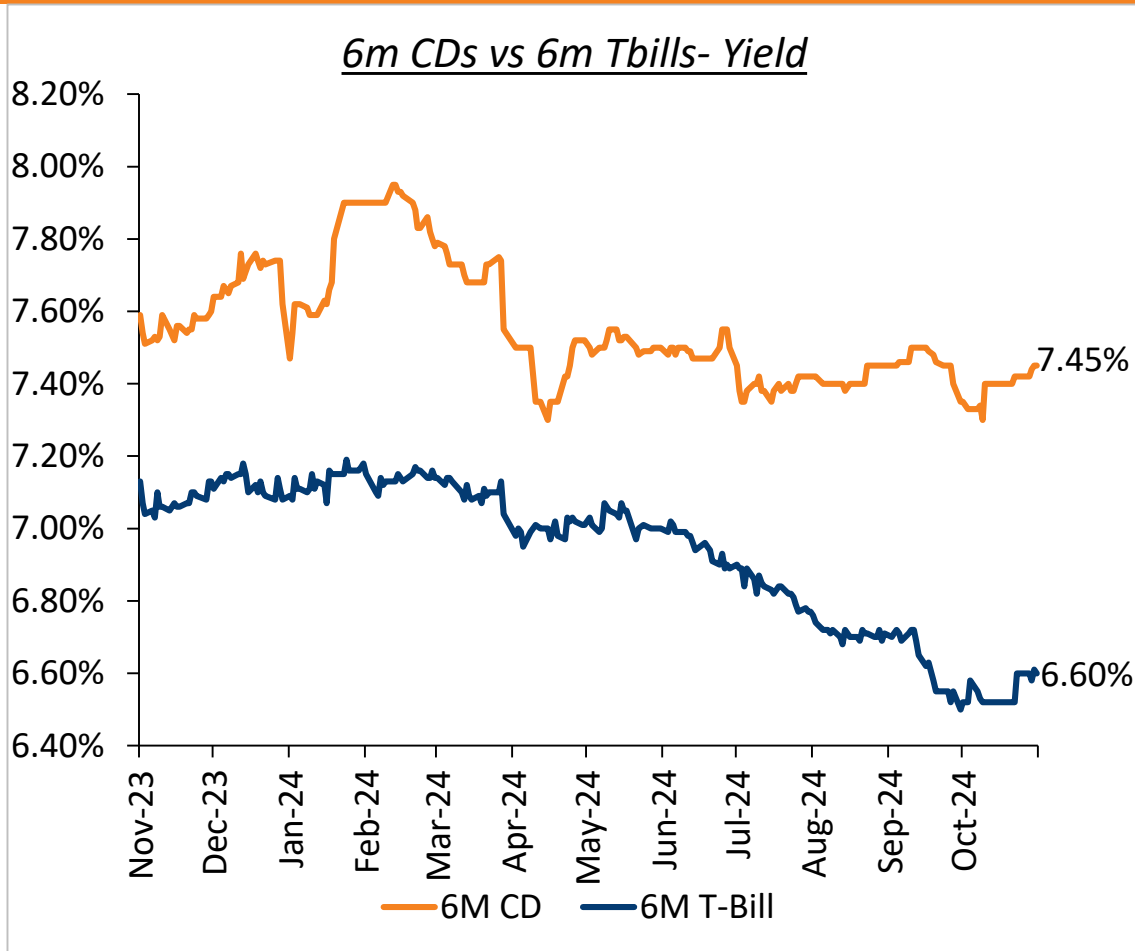
Spreads between 6m and 1y CDs have narrowed while spreads between 3m and 6m CDs still remain attractive

1y Certificate of Deposits (CDs) vs 1y AAA Corporate Bonds



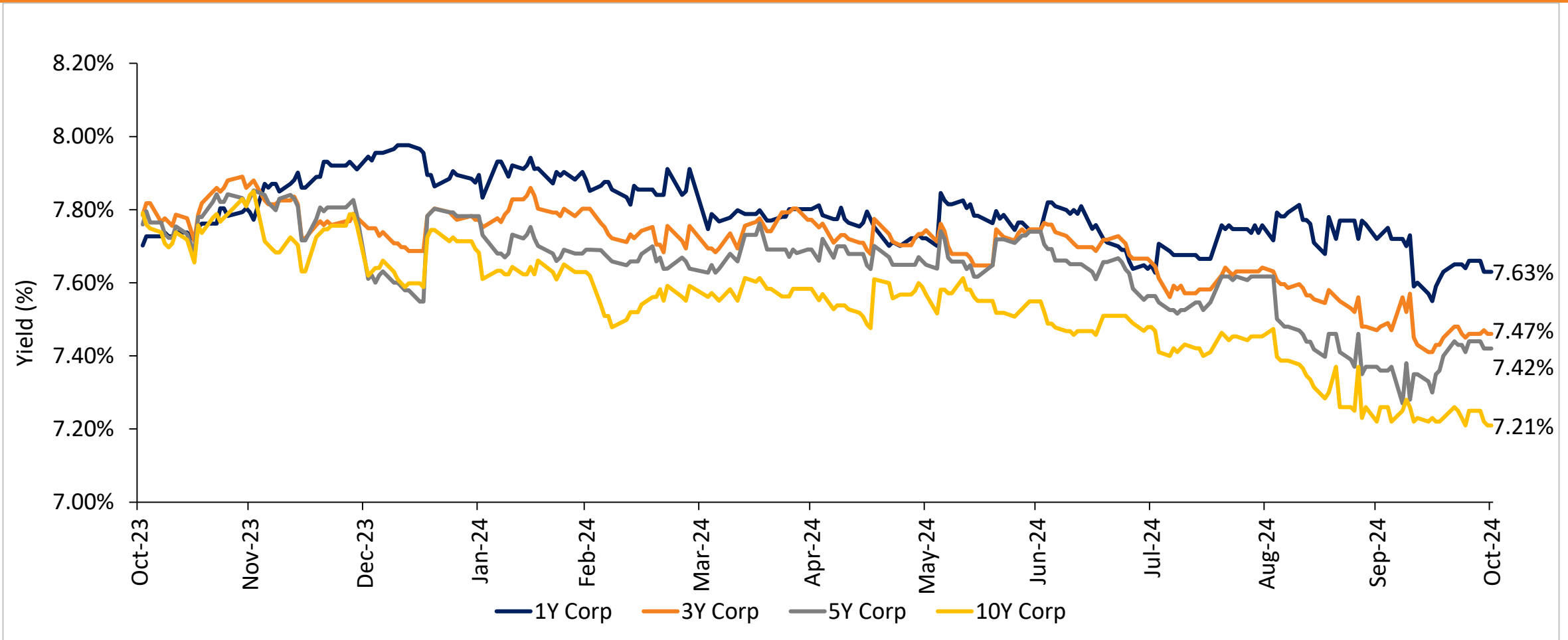
Spreads between 1y CDs and AAA PSU Corporate Bonds have widened recently

Certificate of Deposits (CDs) Vs The Treasury Bills



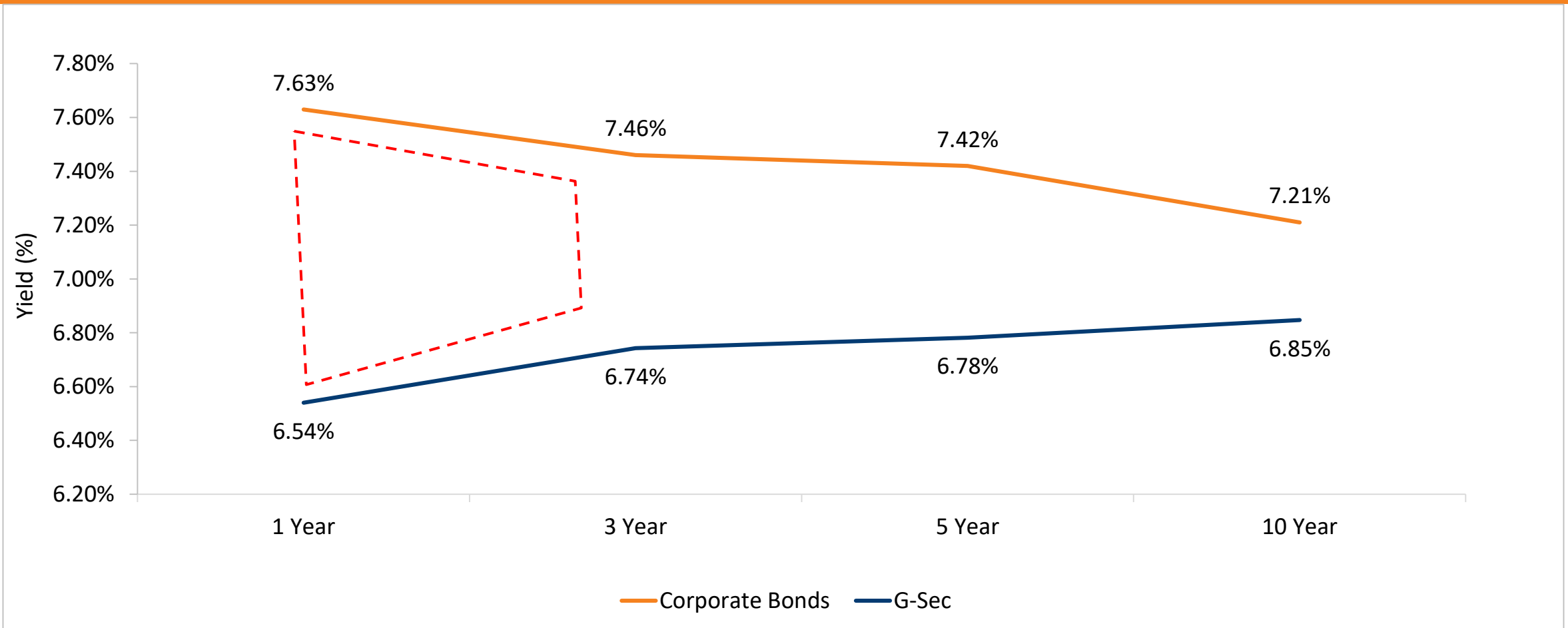
Spreads between CDs and T-Bills continue to widen

How have the Corporate Bonds Moved



Yield curve in the 3-5 year segment has flattened significantly while spreads in the 1-2 year segment continues to remain attractive

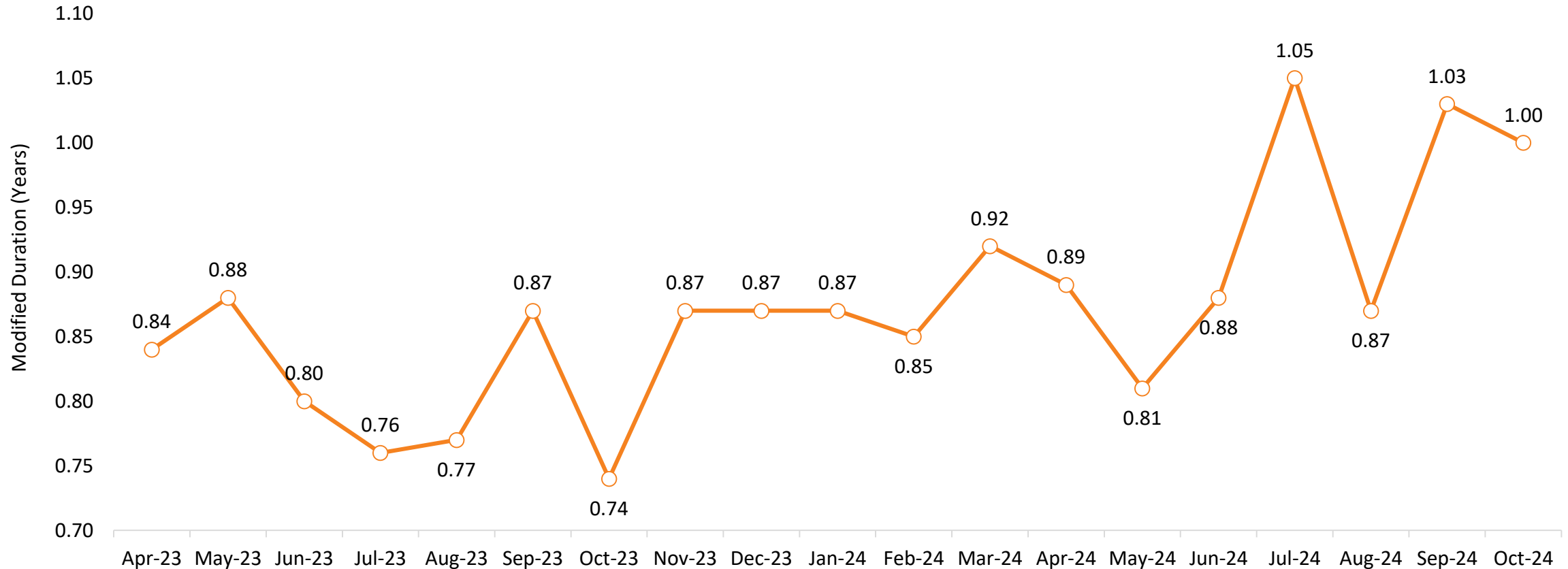
Government Securities vs Corporate Bonds- Yield Curve



Corporate Bond curve continues to remain inverted while G-Sec remains upward sloping, allowing investors an opportunity to lock-in attractive spreads in the shorter end

Scheme Positioning: Allocations

Modified Duration (Years)

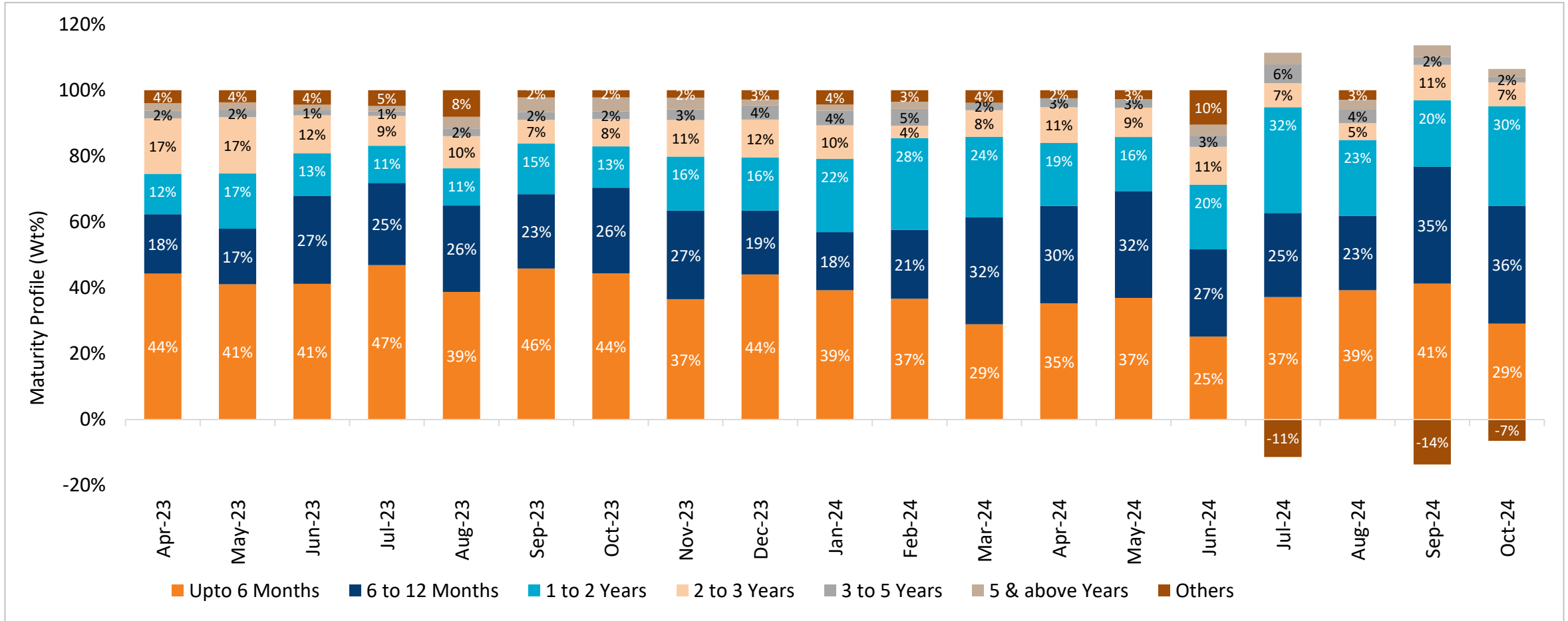


Duration under the fund is dynamically adjusted in view of the interest rate outlook

Source: AceMF, as on 31st October, 2024.

These are based on the Fund Manager's outlook and are subject to change

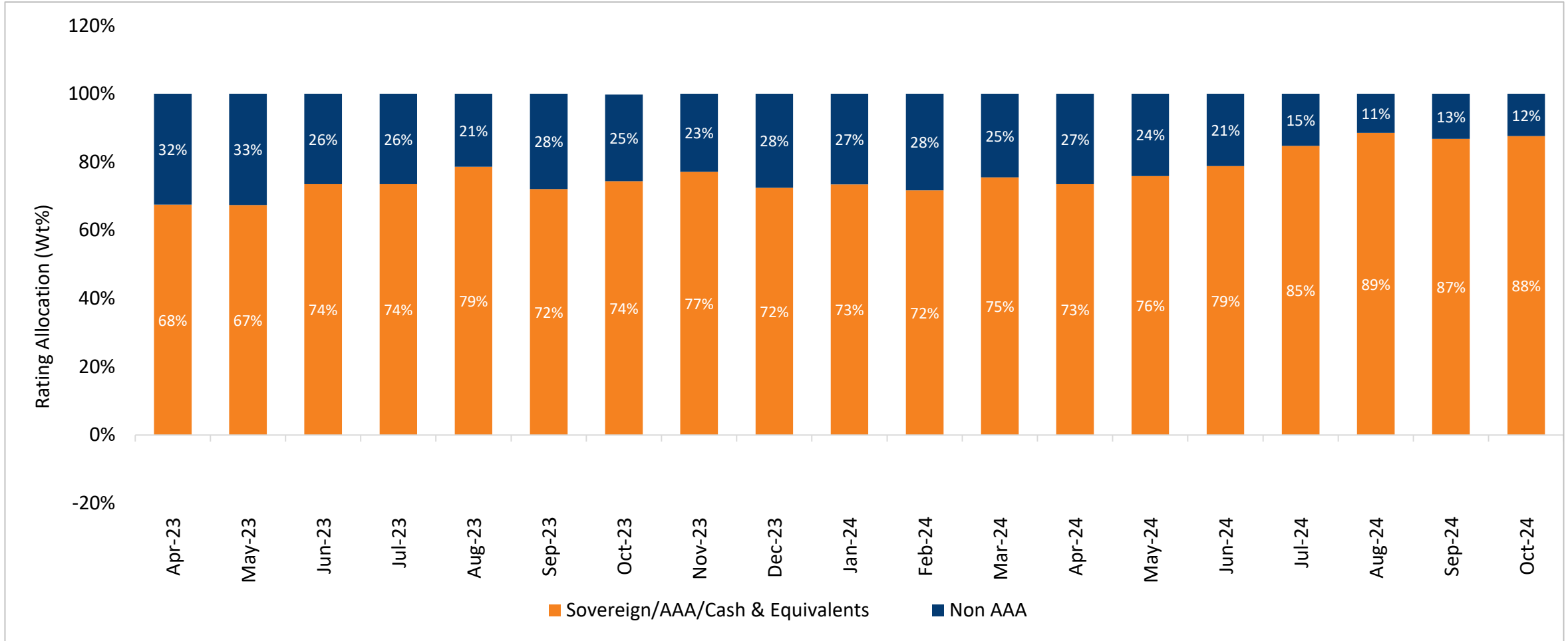
Maturity Profile



Positioning under the fund is increasingly concentrated in the 6m -2y segment in view of favorable spreads and interest rate outlook

Source: AceMF, as on 31st October, 2024.
 These are based on the Fund Manager’s outlook and are subject to change

Rating Allocation as per Long-Term Credit Rating



Focus remains on maintaining high credit quality portfolio with active duration management

Source: ICRA, as on 31st October, 2024.
 These are based on ICRA Long Term Ratings

Investments in Fund

Primarily invest in a mix of highly rated instruments
(current allocation of A1+ and AAA is 84%)

Investment Framework

Macaulay duration of the portfolio is between 6 months - 12 months

Positioned between liquid fund & short-term fund with respect to the risk-return matrix

Comprising mainly of debt and money market instruments of short term maturity

Why Mirae Asset Low Duration Fund?

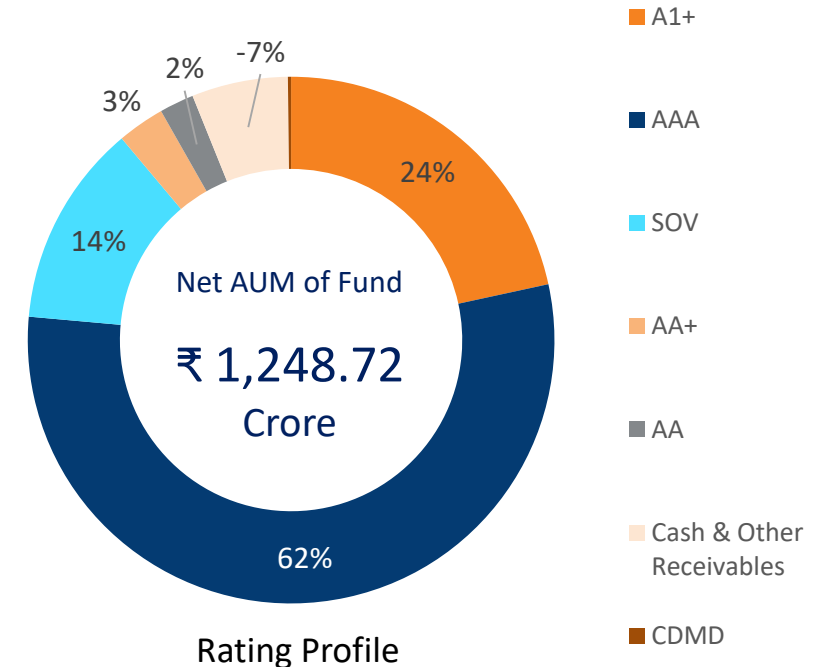
Fund invest in higher duration papers than liquid fund and hence has higher potential return than savings account.

Fund Inception	Category	Benchmark
26 th June 2012	Low Duration Fund	NIFTY Low Duration Debt Index A-I
Goal	Ideal Investment Horizon	Risk Profile
Savings	6-12 Months	Moderate

Fund Manager



Mr. Basant Bafna



Performance Track Record

Mirae Asset Low Duration Fund – Lumpsum Report Card

Period	Returns(%)		
	Scheme^	Scheme Benchmark*	Additional Benchmark**
Last 1 year (%)	7.41	7.60	10.70
Last 3 years (%)	5.76	6.16	5.60
Last 5 years (%)	5.36	5.71	5.44
Since Inception (%)	6.39	7.26	6.69
Value of Rs. 10,000 invested (in Rs.) Since Inception*	21,503	23,768	22,268
NAV (as on 31st October, 2024)	2,150.2952		
Index Value (as on 31st October, 2024)	Index Value of Scheme benchmark is 5,122.90 and Additional Benchmark is 4,802.06		
Date of allotment	26th June, 2012		
Scheme Benchmark	*NIFTY Low Duration Debt Index A-I		
Additional Benchmark	**CRISIL 10 Year Gilt Index		

Past Performance may or may not sustained in future.

Source: Ace MF, Data as on 31st October, 2024^Mirae Asset Low Duration Fund (erstwhile, Mirae Asset Savings Fund)

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. Basant Bafna managing the scheme since 1st Feb, 2024.

Returns above 1 year are CAGR- Compounded Annual Growth Rate

Mirae Asset Low Duration Fund – SIP Report Card

	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception
Total Amount Invested	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	15,50,000
MKT Value as on 31 st October, 2024	1,24,801	3,98,161	6,94,566	10,27,857	16,11,407	23,07,783
Fund Return (%)	7.49	6.65	5.79	5.68	5.75	5.73
Benchmark Returns (Tier-1)* (%)	7.65	7.04	6.12	6.14	6.36	6.83
Benchmark Returns(Tier-2)** (%)	9.81	7.86	5.95	6.22	6.21	6.50

Past Performance may or may not be sustained in future.

Source: ACEMF, as on 31st October, 2024

*Scheme Benchmark(Tier-1) – Nifty Low Duration Debt Index A-I, **Scheme Benchmark (Tier-2)– CRISIL 10 Year Gilt Index : Pursuant to notice cum addendum no. 28/2024, Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

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

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

Performance of other funds managed by same Fund Manager

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 Ultra Short Duration Fund	7th Oct 2020	1244.7250	Mr. Basant Bafna	7.62	6.27	-	5.53	12,447
NIFTY Ultra Short Duration Debt Index A-I		5211.1600		7.71	6.46	-	5.71	12,533
CRISIL 1 Year T-Bill		7,410.9134		7.56	5.97	-	5.33	12,352
Mirae Asset Short Duration Fund Formerly known as ,Mirae Asset Short Term Fund	16th March 2018	14.8994	Mr. Basant Bafna	7.81	5.43	5.64	6.20	14,899
CRISIL Short Duration Debt A-II Index*		4,745.1365		8.10	5.95	6.29	6.87	15,541
CRISIL 10 Year Gilt Index **		4,802.0617		10.70	5.60	5.44	6.70	15,379

Source: AceMF, Data as on 31st October, 2024; Past performances may or may not sustain in future; Add disclaimer - Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option; Scheme benchmark: CRISIL Short Duration Debt A-II Index*; Additional benchmark- CRISIL 10 Year Gilt Index **

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

Mirae Asset Low Duration Fund

(Formerly known as Mirae Asset Savings Fund)

An open ended low duration debt scheme investing in instruments with Macaulay duration* of the portfolio between 6 months and 12 months (*Refer page no. 37 of the SID). A moderate interest rate risk and moderate credit risk

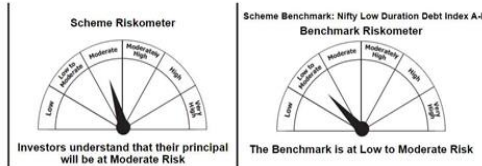
PRODUCT LABELLING

Mirae Asset Low Duration Fund

This product 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 6-12 months

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



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

Mirae Asset Ultra Short Duration Fund

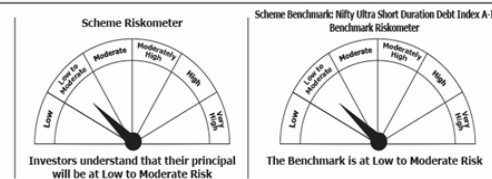
An Open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration* of the portfolio is between 3 months to 6 months (*please refer to page no. 35 of the SID). A relatively low interest rate risk and moderate credit risk

PRODUCT LABELLING

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

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

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



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 Short Duration Fund

(Formerly known as Mirae Asset Short Term Fund)

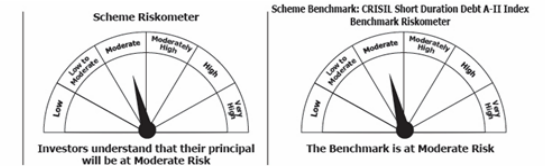
An open-ended short duration debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 1 year to 3 years (please refer to page no. 34 of the SID). A relatively high interest rate risk and moderate credit risk

PRODUCT LABELLING

Mirae Asset Short Duration 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 advisors if they are not clear about the suitability of the product.



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	

Note for slide 21:

1. Fund manager MALDF: Mr. Basant Bafna managing the scheme since 1st Feb, 2024. Inception date of MALDF 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.

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 MALF & MALDF 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 Annualized Growth returns. NAV (per unit) is at the end of the period. For MALDF the returns are for Regular Savings Plan - Growth Option. Load is not considered for computation of return.

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.

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Mutual fund investments are subject to market risks, read all scheme related documents carefully.

For further information about other schemes (Type of scheme, 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