1. There has been no change in the accounting policy during the half-year period.

4.2 NAV at the end of the period (Per Unit)

7.1 Scheme Returns

Regulatory

5.2 Interest and Discount Income Rs. in Cr. 3.56 4.15

5.1 Dividend Rs. in Cr. - -

5.3 Profit/(Loss) on sale/redemption of investments

4.2 NAV at the end of the period (Per Unit)

7.1 Scheme Returns

Returns are calculated for the Growth Options of the respective Scheme(s)/Plan(s), considering the movement of NAV during the period. Past 10 Investments made in associate/group companies (if applicable) Rs. in Cr. NIL NIL

3.2 Total Net Assets at the end of the period Rs. in Cr. 870.02 515.65

3.1 Total Net Assets at the beginning of the half-year period Rs. in Cr. - -

Reserves & Surplus Rs. in Cr. 4.30 1.24

2 Reserves & Surplus

5.3 Profit/(Loss) on sale/redemption of investments

5.2 Interest and Discount Income

4.4 Percentage of Management Fees to Daily/Weekly

4.3 Dividend paid per unit during the half-year

4.3 Dividend paid per unit during the half-year

Portfolio of the Scheme(s) can be viewed on the AMC’s Website: www.miraeassetmf.co.in

(iii) a copy of the Annual Report of the Scheme(s), in which he/she has invested, (iv) a copy of the Annual Report of MIRAE ASSET AMC,

(ii) a copy of the Annual Report of MIRAE ASSET AMC, 

Portfolio of the Scheme(s) can be viewed on the AMC’s Website: www.miraeassetmf.co.in

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Past 10 Investments made in associate/group companies (if applicable) Rs. in Cr. NIL NIL

3.2 Total Net Assets at the end of the period Rs. in Cr. 870.02 515.65

3.1 Total Net Assets at the beginning of the half-year period Rs. in Cr. - -

Reserves & Surplus Rs. in Cr. 4.30 1.24

2 Reserves & Surplus

5.3 Profit/(Loss) on sale/redemption of investments

5.2 Interest and Discount Income Rs. in Cr. 3.56 4.15

5.1 Dividend Rs. in Cr. - -

(i) a copy of the Annual Report of the Scheme(s), in which he/she has invested, (ii) a copy of the Annual Report of MIRAE ASSET AMC,

Portfolio of the Scheme(s) can be viewed on the AMC’s Website: www.miraeassetmf.co.in
MIRAE ASSET MUTUAL FUND
(Investment Managers: Mirae Asset Global Investment Management (India) Private Limited)
Registered & Corporate office:
606, Windsor, Off CST Road, Khar, Santacruz (East), Mumbai – 400098.

MIRAE ASSET LIQUID FUND
(An Open - Ended Liquid Scheme)
HALF YEARLY PORTFOLIO STATEMENT AS ON MARCH 31, 2008 (Contd...)

Pursuant to regulation 59A of SEBI (Mutual Funds) Regulations, 1996

Name of the Instrument | Rating | Quantity | Market Value (Rs. in Lakhs) | % of Net Assets
--- | --- | --- | --- | ---
Bills Re-Discounted HDFC Bank Ltd. ** # | | 5,000,000 | 4,981.78 | 5.73%
TOTAL | | | 4,981.78 | 5.73%
Commercial Paper Reliance Capital Ltd. ** # | A1+ | 1,300,000 | 1,460.44 | 1.72%
TOTAL | | | 1,460.44 | 1.72%
CBLO/Repo 14,994.80 | | | 14,994.80 | 17.24%
TOTAL | | | 14,994.80 | 17.24%
Net Realizable Value | | | 667.53 | 0.77%
TOTAL | | | 667.53 | 0.77%
GRAND TOTAL | | | 87,001.82 | 100.00%

** Non Traded Security / Thinly Traded in accordance with SEBI Regulation / Guidelines
# Unlisted Security

Notes:
1. The provisions made for Non Performing Assets as of March 31, 2008 is Rs. Nil and is in percentage to Net Asset Value is Nil.
2. Plan/Option wise per unit Net Asset Value (NAV) are as follows:

<table>
<thead>
<tr>
<th>Plan/Option</th>
<th>As on September 30, 2007</th>
<th>As on March 31, 2008</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional - Dividend Plan (Daily)</td>
<td>NA***</td>
<td>1000.7145</td>
</tr>
<tr>
<td>Institutional - Dividend Plan (Weekly)</td>
<td>NA***</td>
<td>1000.2722</td>
</tr>
<tr>
<td>Institutional - Growth Option</td>
<td>NA***</td>
<td>1008.6429</td>
</tr>
<tr>
<td>Regular - Bonus Plan</td>
<td>NA***</td>
<td>1000.2950</td>
</tr>
<tr>
<td>Regular - Dividend Plan (Daily)</td>
<td>NA***</td>
<td>1006.7145</td>
</tr>
<tr>
<td>Regular - Dividend Plan (Monthly)</td>
<td>NA***</td>
<td>1008.6429</td>
</tr>
<tr>
<td>Regular - Dividend Plan (Weekly)</td>
<td>NA***</td>
<td>1000.2950</td>
</tr>
<tr>
<td>Regular - Growth Option</td>
<td>NA***</td>
<td>1006.7145</td>
</tr>
<tr>
<td>Super Institutional - Dividend Plan (Daily)</td>
<td>NA***</td>
<td>1000.7145</td>
</tr>
<tr>
<td>Super Institutional - Dividend Plan (Weekly)</td>
<td>NA***</td>
<td>1000.2722</td>
</tr>
<tr>
<td>Super Institutional - Growth Option</td>
<td>NA***</td>
<td>1008.6429</td>
</tr>
</tbody>
</table>

*** Date of Allotment: 05.03.2008

(1) Total outstanding exposure in derivative instruments as on March 31, 2008 is Nil.
(2) Total market value of investments in foreign securities/ADRs/GDRs as on March 31, 2008 is Rs. Nil.
(3) Average Maturity Period of the Portfolio : 161 days.
(4) Plan/Option wise Dividend per unit are as follows:

<table>
<thead>
<tr>
<th>Plan/Option</th>
<th>Individual</th>
<th>Corporate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional - Dividend Plan (Daily)</td>
<td>4.7477</td>
<td>4.7477</td>
</tr>
<tr>
<td>Institutional - Dividend Plan (Weekly)</td>
<td>4.0699</td>
<td>4.0699</td>
</tr>
<tr>
<td>Institutional - Growth Option</td>
<td>4.0547</td>
<td>4.0547</td>
</tr>
<tr>
<td>Regular - Dividend Plan (Daily)</td>
<td>4.8414</td>
<td>4.8414</td>
</tr>
<tr>
<td>Regular - Dividend Plan (Weekly)</td>
<td>4.8414</td>
<td>4.8414</td>
</tr>
<tr>
<td>Super Institutional - Dividend Plan (Daily)</td>
<td>4.8414</td>
<td>4.8414</td>
</tr>
<tr>
<td>Super Institutional - Dividend Plan (Weekly)</td>
<td>4.8414</td>
<td>4.8414</td>
</tr>
</tbody>
</table>

Dividends are declared as face value of Rs. 1000 per unit. After distribution of dividends, the NAV falls to the extent of dividend and statutory levy (if applicable).

(5) Investments in Fixed Deposits : Nil.

All corporate ratings are assigned by CRISIL, ICRA or FITCH.

MIRAE ASSET LIQUID FUND (An open-ended liquid scheme) Investment Objective: To generate reasonable returns with low volatility and higher liquidity through a portfolio of debt and money market instruments. The scheme does not guarantee any returns. Statutory Details: Trustee: Mirae Asset Trustee Company Private Limited; Investment Manager: Mirae Asset Global Investment Management (India) Private Limited; Sponsor: Mirae Asset Investment Management Company Limited. Risk Factors: Mutual funds investments are subject to market risks and there is no assurance or guarantee that the objectives of the scheme will be achieved. As with any investment in securities, the Net Asset Value (NAV) of the units issued under the scheme can go up or down depending on the factors and forces affecting the capital markets. Past performance of the sponsor does not indicate the future performance of the scheme and the performance of the scheme cannot be assumed to be indicative of its future performance. The NAV and the market price (where the market price is available) of the units of the scheme do not in any manner indicate either the quality of the scheme or the future prospects or returns. Please see “Risk Factors”, “Scheme Specific Risk Factors and Special Consideration” and “Right to limit redemptions” in the scheme Offer Document. Please read the scheme Offer Document carefully before investing. Unitholders in the scheme are not being offered any guaranteed/assured returns. Other Document (s) referred to in the Offer Document are available at AMC offices /AMC website: www.miraeassetmf.co.in /Investor Service Centre/Distributors.