

Mirae Asset Cash Management Fund (MACMF)

(Liquid Fund - An open ended liquid scheme)

PRODUCT UPDATE June 2021

MARKET OUTLOOK^

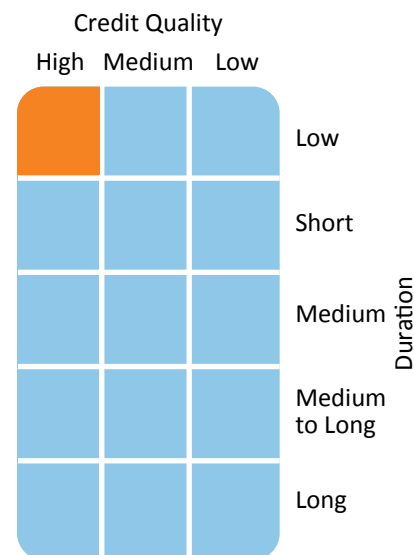
The major parameters for Indian economy to watch are – Recovery on Covid-19 and RBI policies and actions. Vaccinations ramped-up post Centre took control but only ~6% of India's adult population was fully inoculated & ~29% with the first dose. With fall in Covid cases, states eased restrictions by allowing restaurants to open with 50% capacity, longer working hours etc. However, Delta Plus variant posed a risk to phase-wise unlocking in some states.

Apart from improvement in COVID-19 cases, there are two major measures taken last month by Finance Minister and RBI to support the economy and boost the growth. RBI highlighted the ongoing growth concerns amidst a second wave of infections and retained policy rates and maintained accommodative stance until growth revival becoming sustainable. There were indications by some MPC members that they would be somewhat tolerant to inflation being at the upper end of their flexible target. It conducted third tranche of G-SAP 1.0 and announced the calendar of G-SAP 2.0 for the Q2FY22.

The inflation trajectory is likely to be shaped by uncertainties impinging on the upside and the downside. The rising trajectory of international commodity prices, especially of crude, together with logistics costs, pose upside risks to the inflation outlook. But with declining infections and easing restriction across states could ease gradually and mitigate disruptions to supply chains, reducing cost pressures inflation might remain in comfort zone of RBI. Strengthen global economy will improve trade and reduced cases and increased vaccination for 18 and above will improve the growth for India. With liquidity remaining easy and uncertain at the longer end and steepen yield curve at 7 years and 5 years, we expect Bond yields likely to remain range bound.

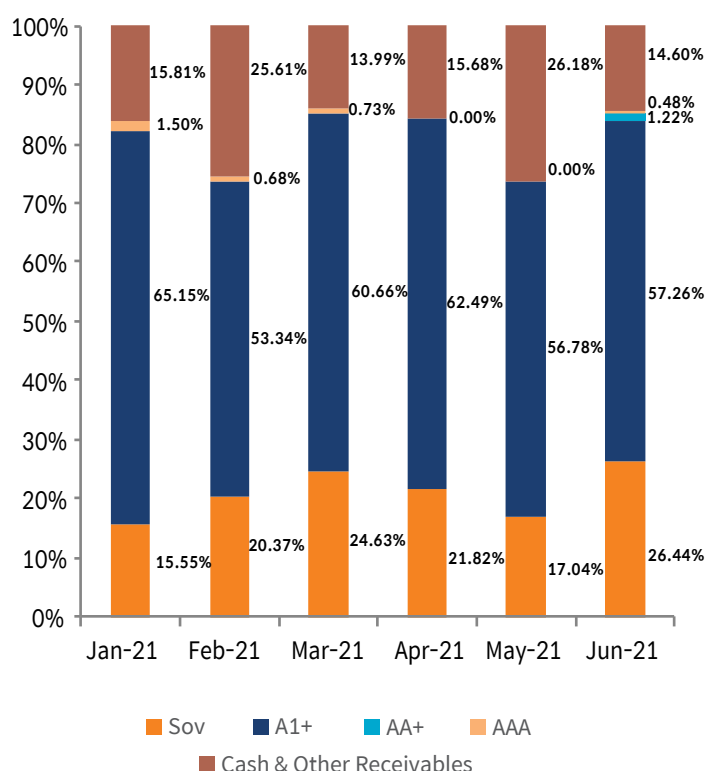
FUND COMMENTARY

Interest rate in money market segment are expected to remain slightly elevated but range bound. Fund will remain invested in high quality money market instruments with maturity of less than 91 days.



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

RATING ALLOCATION



	Jun' 2021	May' 2021
SOV	26.44%	17.04%
A1+	57.26%	56.78%
AA+	1.22%	0.00%
AAA	0.48%	0.00%
Cash & Other Receivables	14.60%	26.18%

DEBT RATIOS

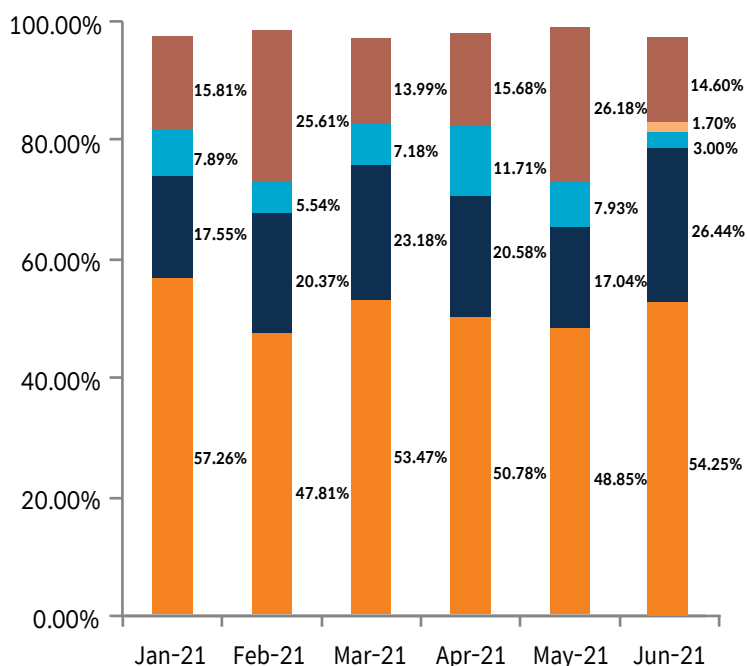
	Jun' 2021	May' 2021
YTM	3.47%	3.53%
Weighted Average Maturity	40.91 Days	27.51 Days
Modified duration	0.11 Years	0.08 Years
Macaulay duration	0.11 Years	0.08 Years

PORTFOLIO TOP HOLDINGS**

Name of Instrument	Rating	Jun-21
Corporate Bond		
10% Muthoot Finance Ltd (06/09/2021)	ICRA AA+	1.22%
8.7% Reliance Industries Ltd (16/07/2021)	CRISIL AAA	0.48%
Certificate of Deposit		
Axis Bank Ltd (23/08/2021)	ICRA A1+	1.20%
Axis Bank Ltd (07/09/2021)	ICRA A1+	1.20%
Commercial Paper		
Oil & Natural Gas Corporation Ltd (22/07/2021)	ICRA A1+	4.82%
L&T Finance Ltd (07/07/2021)	CRISIL A1+	3.62%
Treasury Bill		
91 Days Tbill (MD 30/09/2021)	SOV	7.19%
91 Days Tbill (MD 15/07/2021)	SOV	2.41%

* Portfolio may or may not remain the same.
For complete monthly portfolio, please visit the website:
miraeassetmf.co.in/downloads/portfolio

PORTFOLIO COMPOSITION



Commercial Paper Treasury Bill Certificate of Deposit
Corporate Bond Cash & Other Receivables

IDEAL INVESTOR PROFILE



Goal:
Aim for Savings



Investment Time Horizon:
1 Week to 3 Months



Risk Profile:
Conservative

INVESTMENT FRAMEWORK



Endeavor to maintain high portfolio liquidity.



Aims to maintain average maturity up to 30 days.



Portfolio of money market and debt Instruments CD, CP, etc.



Aims to provide market-linked returns with low mark to market and credit risk.

WHY INVEST IN MIRAE ASSET CASH MANAGEMENT FUND?



Credit storm is not yet over and regulators are coming with new regulation to ensure safety of investors capital. Hence, it important to choose fund with quality portfolio. Fund endeavors to maintain the high credit quality in portfolio



Fund endeavors to maintain low mark to market and credit risk.

Source for Fund data in all debt product guides: Internal, data as on 30th June 2021.
Source for Market Outlook: Internal views and Bloomberg as on 30th June 2021.

INVESTMENT DETAILS



Allotment Date:
12th January, 2009



Benchmark:
CRISIL Liquid Fund Index



Plans and options: Regular Plan and Direct Plan with Growth and Payout of income Distribution cum Capital Withdrawal option/Reinvestment of income Distribution cum Capital Withdrawal option^.



Fund Manager: Mr. Mahendra Jajoo (since 8th September, 2016) and Mr. Abhishek Iyer (since 28th December, 2020)



SIP Amount: Monthly and Quarterly: Minimum of ₹1,000/- (multiples of ₹1/- thereafter), minimum 5 installments



Minimum Investment Amount: ₹5,000/- and in multiples of ₹1/- thereafter. Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.



Monthly Average AUM
(₹Cr.): ₹4136.98

*Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

#The sector (s) / stock (s) / issuer (s) mentioned in this document do not constitute any research report/recommendation of the same.

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PRODUCT LABELLING

Mirae Asset Cash Management Fund is suitable for investors who are seeking*

- Optimal returns over short term
- Investment in a portfolio of short duration money market and debt instruments with residual maturity upto 91 days only.

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

Riskometer



Investors understand that their principal will be at Low to Moderate Risk

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

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