

# Mirae Asset Cash Management Fund (MACMF)

( Liquid Fund - An open ended liquid scheme)

## PRODUCT UPDATE September 2021

### MARKET SNIPPET

The central banks are keeping their options open and proceeding on policy reversal with great caution due to concerns on COVID-19 delta variant and another possible wave. Inflation in US is expected to be high due to approaching winter and high crude prices. With this yield curve are expected to be flattened across the world. Belying market apprehension, MPC maintained the accommodative stance and kept key policy rates unchanged. With a tolerable inflation trajectory (as inflation is expected to ease to below 5% for the month of Sept), the policy design to continue contributing to growth revival while retaining flexibility to calibrate monetary policy as situation evolves is highly commendable.

### YIELD REACTION

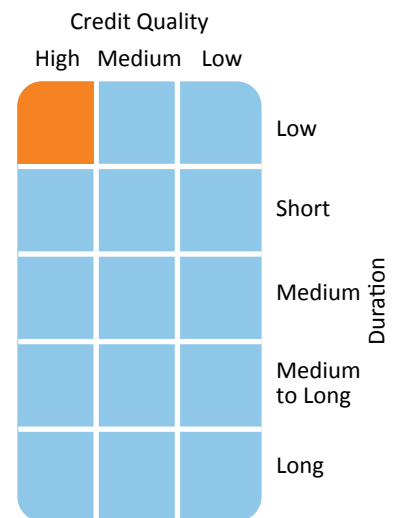
During the Month, Money market yields increased gradually. 3 months T-bills started month at 3.31% and ended at 3.45% touching high of 3.46%. 6-months T-bills started at 3.45% and ended at 3.57% touching low of 3.59%.

There are indications that Short term yields are likely to inch up, as they were trading below Repo Rate - near to Reverse Repo rate but now will shift towards repo rate as RBI move ahead with liquidity normalization.

### DEBT RATIOS

	Sep' 2021	Aug' 2021
Weighted Average Maturity	32.20 Days	23.72 Days
Modified duration	0.09 Years	0.06 Years
Macaulay duration	0.09 Years	0.06 Years
Yield to Maturity	3.51%	3.27%

### STYLE BOX



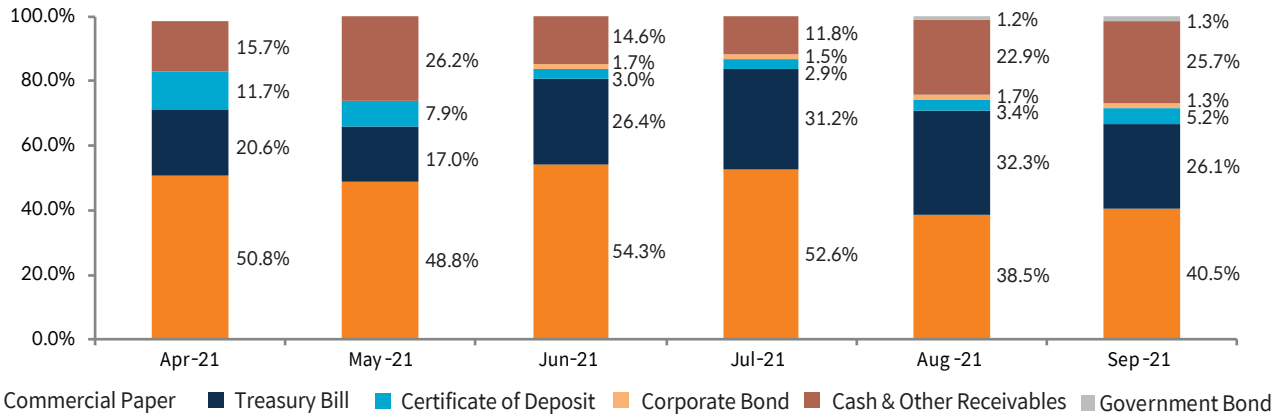
We endeavour to maintain the high credit quality and duration will change based on interest rate outlook

### PORTFOLIO APPROACH

- In last Month, fund has increased allocation in Commercial Paper and reduced allocation in T-bills.
- Fund will maintain its maturity between 25 to 35 days by further deploying cash in high quality papers.
- Fund will Look for opportunity in SOV and AAA papers. High Liquidity in market and RBI out of turn VRRR has pushed the money market yields. Current strategy accounted these factors and positioned accordingly.
- Fund Risk score reduced from 1.95 to 1.59, remaining in Low to Moderate risk category.

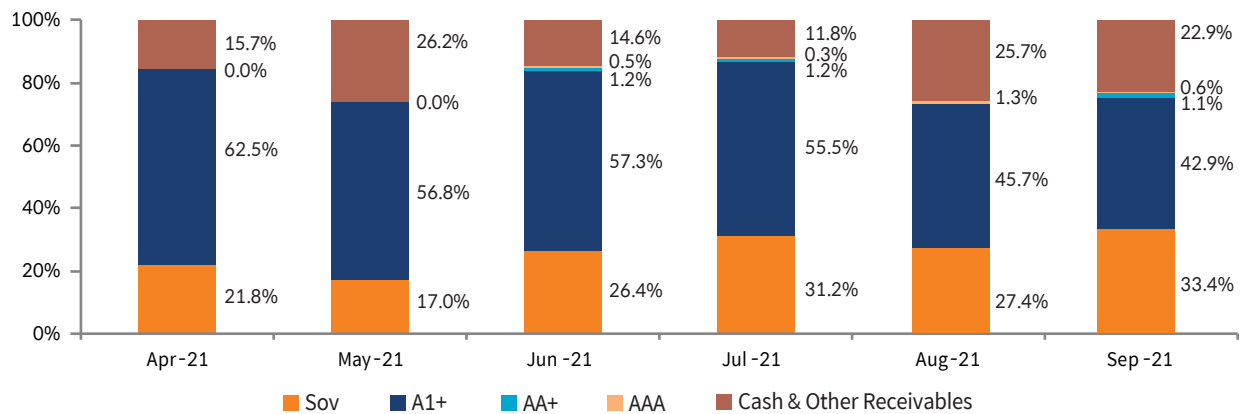
Instrument Type	In	Out
Commercial Paper	24.89%	25.47%
Treasury Bills	16.06%	27.40%
Certificate of Deposit	2.60%	1.14%

## ASSET TYPE ALLOCATION



Fund has invested in Commercial paper of less than 3 Months.

## RATING ALLOCATION



Fund has ensured majority of investment in high quality papers.

## IDEAL INVESTOR PROFILE



**Goal:**  
Aim for Savings



**Investment Time Horizon:**  
1 Day to 6 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.

## INVESTMENT DETAILS



**Allotment Date:**  
12<sup>th</sup> 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 8<sup>th</sup> September, 2016) and Mr. Abhishek Iyer (since 28<sup>th</sup> December, 2020)



**SIP Amount:** Monthly and Quarterly: Minimum of ₹1,000/- (multiples of ₹1/- thereafter), minimum 5 installments for monthly and 3 for quarterly frequency.



**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 as on September 30, 2021**  
(₹Cr.): ₹3839.57

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

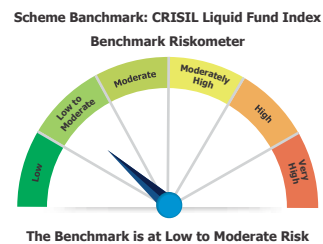
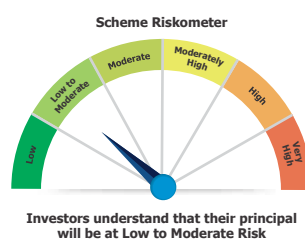
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## PRODUCT LABELLING

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 up to 91 days only

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



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

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