



**Gear up with an endeavour  
to Combat Market Waves.**

Invest in  
**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

Mirae Asset Dynamic Bond Fund invest primarily in State Development Loans (SDLs) and AAA Public Sector Undertaking-(PSU) papers of 5 years (+/- 6 Months) maturity with an aim to optimise risk-adjusted returns.

Here's why you should consider investing:



Follows Accrual  
Roll-down strategy



High Quality  
Portfolio



Aims to optimise risk  
adjusted returns

## MARKET SNIPPET

During the month, RBI kept the policy rates unchanged in view of the looming threat from the omicron variant, indicating it will continue to rebalance liquidity conditions, use variable rate reverse repo (VRRR) auctions as the primary tool for liquidity management, and continue its accommodative stance for as long as necessary with an eye on growth.

## YIELD REACTION

In the first week of the month, G-sec yields remained flat ahead of the announcement of the RBI Monetary Policy Committee meeting, with market participants anticipating a hike in the reverse repo rate. Post the mid-month mark, the omicron threat amplified, pushing the yields higher. The yield on the long end hardened by end of the third week, given the selling spree of foreign institutional investors (FIIs; ~Rs 29,000 crore net selling in December) as well as the domestic quarter closing.

We expect long term yields to gradually go up and yield curve to flatten further.

## WHY INVEST IN DYNAMIC BOND FUND

### FUND VS OTHER PRODUCTS

	Mirae Asset Dynamic Bond Fund	Exchange Traded Funds	Bank Deposits	Individual Bond	Small Saving Schemes
Visibility of Returns	✓	✓	✓	✓	✓
Liquidity	✓	✓			
Tax Efficiency – Indexation	✓	✓			
Ease of access	✓	✓	✓		✓
Diversification	✓	✓			
Flexibility of underlying duration and portfolio	✓		✓	✓	✓

Source: Internal, Coverfox, Economic Times

## INVESTMENT FRAMEWORK



Portfolio composition mainly between government equities, corporate bonds and balance in money market instruments.



Portfolio will be managed across maturity bonds.



Portfolio rebalancing will be based on changes in interest rate outlook.

## PORTFOLIO APPROACH

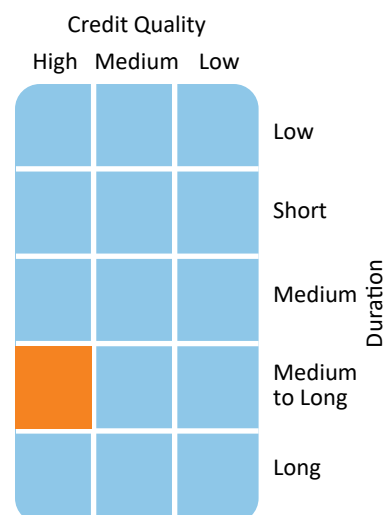
- Fund is following roll down strategy by investing in SDL and AAA PSU
- Investing in accrual roll down strategy at the time when yields have risen, may potentially lead to capital appreciation due to roll down effect of the yield curve.
- Fund Risk score remains at 2.69, it falls under Moderate Risk Category.

## FUND ATTRIBUTES

### DEBT RATIOS

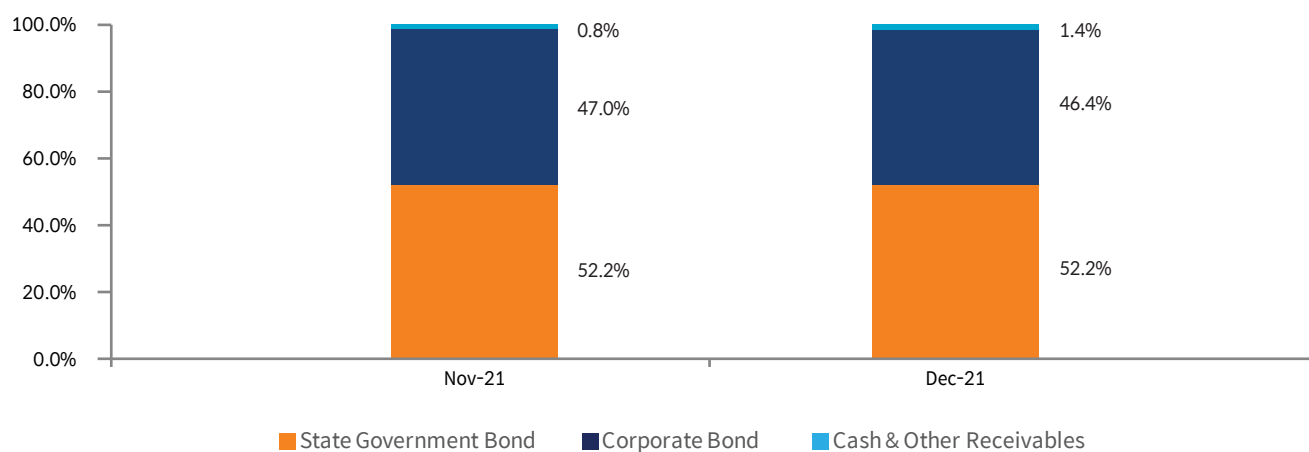
	Dec' 2021	Nov' 2021
Weighted Average Maturity	5.17 Years	5.29 Years
Modified duration	4.03 Years	4.13 Years
Macaulay duration	4.28 Years	4.39 years
Yield to Maturity	6.22%	6.14%

### STYLE BOX



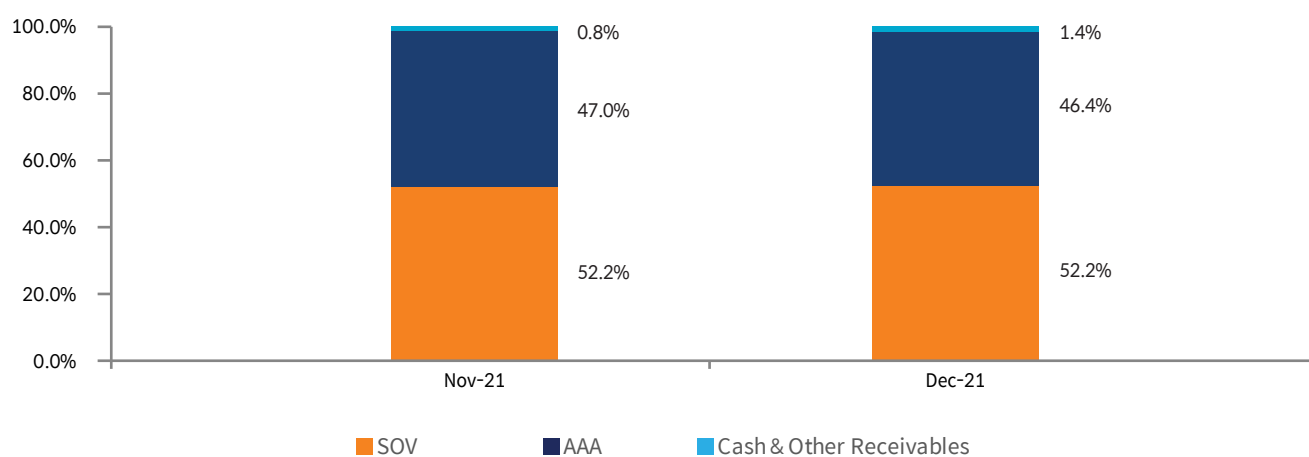
We endeavour to maintain the high credit quality and duration will change based on interest rate outlook

## ASSET TYPE ALLOCATION



Fund has invested in 4.5 to 5.5 years papers

## RATING ALLOCATION



Fund has always invested in high quality papers only and endeavors to continue the same.

## WHY INVEST IN MIRAE ASSET DYNAMIC BOND FUND (MADB)?



Propose to invest primarily in SDLs and AAA PSU papers of 5 years (+/- 6 Months) maturity, which in current scenario may seem to be in sweet spot.



Proposed investment may give diversification and increase liquidity in the portfolio while keeping quality in place.



Investing in accrual roll down strategy at the time when yields have risen, may potentially lead to capital appreciation due to roll down effect of the yield curve.

## IDEAL INVESTOR PROFILE



**Goal:**  
Aim for Income



**Investment Time Horizon:**  
3+ Years



**Risk Profile:**  
Moderate

## INVESTMENT DETAILS



**Allotment Date:**  
24<sup>th</sup> March, 2017



**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<sup>^</sup>.



**Benchmark:**  
TIER-1: CRISIL Composite Bond Fund Index  
TIER- 2: Nifty PSU Bond Plus SDL Apr 2027 50:50 Index



**Fund Manager:**  
Mr. Mahendra Jajoo  
(24<sup>th</sup> March, 2017)



**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/- (multiples of ₹1/- thereafter). Minimum Additional Application Amount: ₹1,000/- per application and in multiples of ₹1/- thereafter.



**Monthly Average AUM as on December 31, 2021**  
(₹Cr.): ₹282.87

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

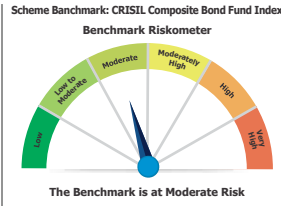
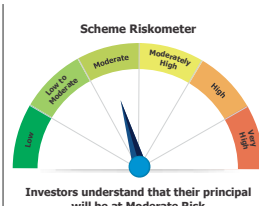
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## PRODUCT LABELLING

Mirae Asset 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 advisers, 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)			
Relatively High (Class III)			C-III

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



**Email Us**  
customercare@miraeeasset.com



**Call Us**  
1800-2090-777 (Toll Free)  
Mon-Sat: 9 a.m. to 6 p.m.



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