

# Mirae Asset Money Market Fund (MAMMF)

An Open ended debt scheme investing in money market instruments

## 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

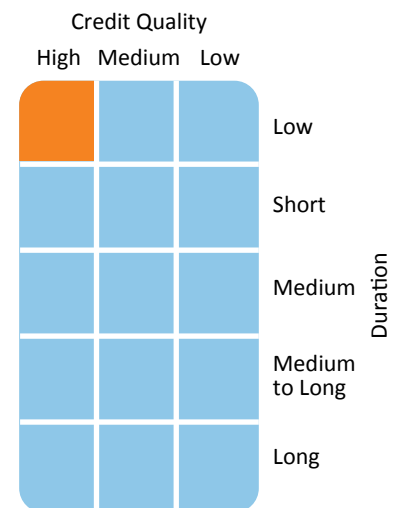
During the Month, Money market yields increased gradually. 3 months T-bills started month at 3.31% and ended at 3.45% touching high of 3.46%. 6-months T-bills started at 3.45% and ended at 3.57% touching low of 3.59%.

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	160.73 Days	137.86 Days
Modified duration	0.44 Years	0.38 Years
Macaulay duration	0.44 Years	0.38 Years
Yield to Maturity	3.93%	3.56%

### STYLE BOX



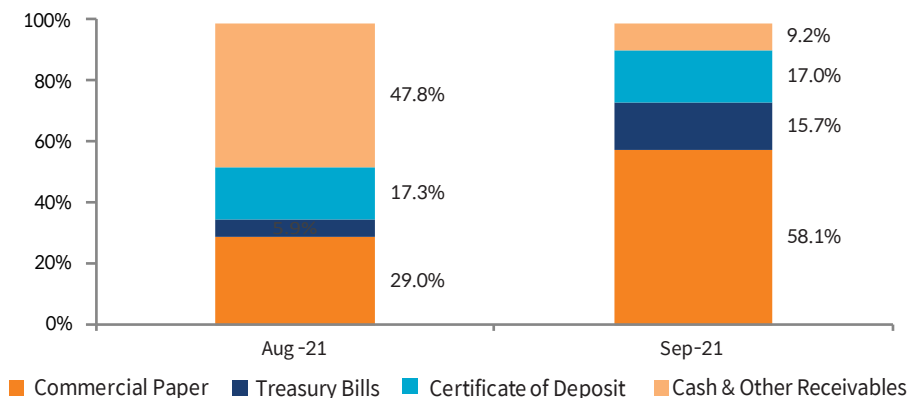
We endeavour to maintain the high credit quality and duration will change based on interest rate outlook

### PORTFOLIO APPROACH

- Fund deployed its cash majorly in Majorly in A1+ Commercial papers.
- As fund strategy suggests Majorly investment is done in 6 Months – 1 year paper.
- Fund will invest remaining amount in 6 Months – 1 year quality papers
- Fund Risk score increased to 2.41 from 1.76, as investment is fully deployed now. It falls in Moderate risk category.

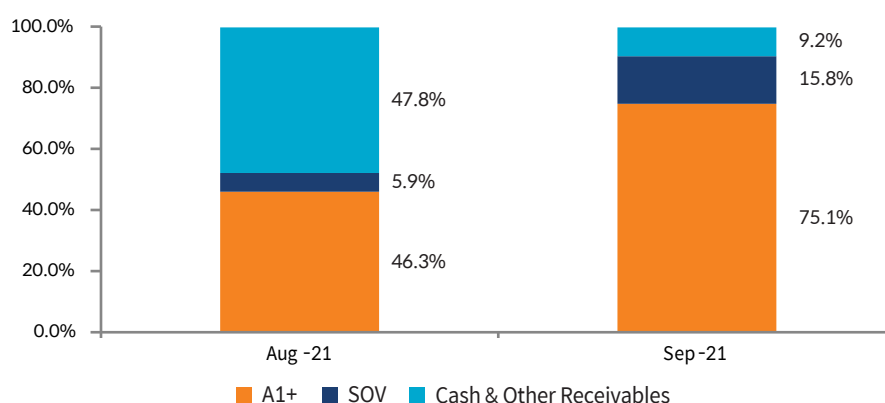
Instrument Type	In	Out
Commercial Paper	19.45%	-
T-Bills	7.89%	-
Certificate of Deposit	9.34%	11.84%

## ASSET TYPE ALLOCATION



Fund has majorly deployed in CP and T-bills

## RATING ALLOCATION



Fund has ensured investment in high quality papers.

## IDEAL INVESTOR PROFILE



**Goal:**  
Savings



**Investment Time Horizon:**  
1 Year



**Risk Profile:**  
Low to Moderate

## INVESTMENT FRAMEWORK



### Instrument Profile:

Investment will primarily be made in the money market instruments with up to 1 year maturity.



### Duration Management:

The duration of the portfolio will be between 6 Months – 1 years.



### Risk Management:

The endeavor will be to have a portfolio of high quality and high liquidity.



### Portfolio Management:

Fund will predominately follow rolldown strategy, wherein it will endeavour to maintain duration of 6 Months – 1 Years.

## WHY INVEST IN MIRAE ASSET MONEY MARKET FUND?



Low duration risk



Attempts to offer Better Risk adjusted returns



Suitable for SIPs\* for your Short-Term Goals



Suitable for making STPs^ in Equity Funds

\*Systematic Investment Plan ^Systematic Transfer Plan

Source for Fund data in all debt product guides: Internal, data as on 30<sup>th</sup> September 2021.  
Source for Market Outlook: Internal views and Bloomberg as on 30<sup>th</sup> September 2021.

## INVESTMENT DETAILS



**Fund Manager:**  
Mr. Mahendra Jajoo



**Benchmark:**  
Nifty Money Market Index



**Minimum Investment Amount:** For NFO period, ₹5,000/- and in multiples of ₹1/- thereafter.



**Exit Load :** NIL



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



**Monthly Average AUM  
as on September 30, 2021  
(₹Cr.): ₹126.34**

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

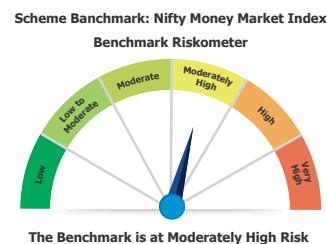
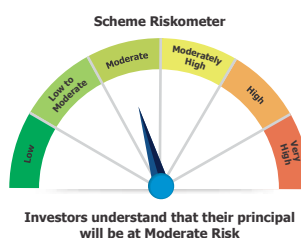
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## PRODUCT LABELLING

Mirae Asset Money Market Fund is suitable for investors who are seeking\*

- Short term savings
- Investments predominantly in money market instruments

\*Investors should consult their financial advisors 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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