



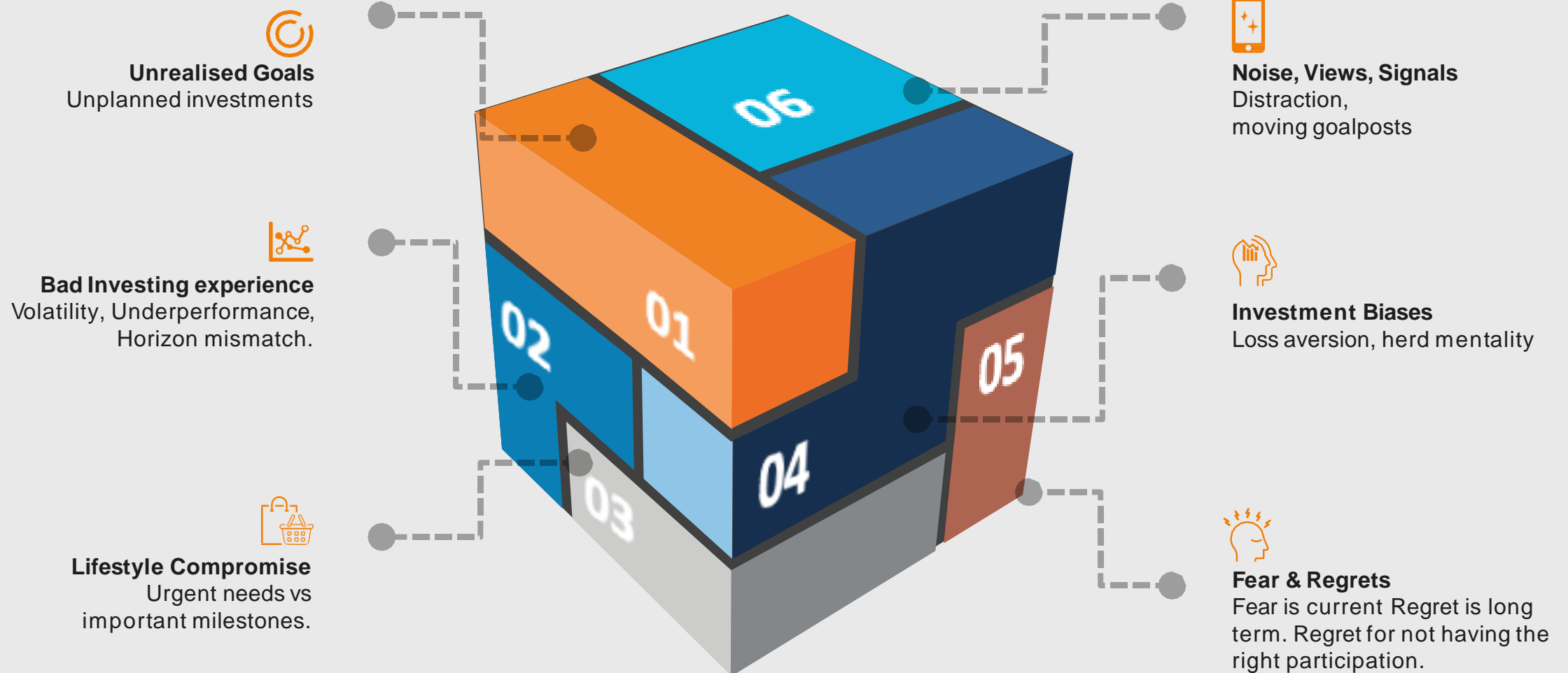
Mirae Asset Balanced Advantage Fund (MABAF)

(An open-ended dynamic asset allocation fund)

New Fund Offer (NFO) opens on: 21st July 2022 | NFO closes on: 3rd August 2022

Scheme re-opens for continuous Sale and Repurchase : 12th August 2022

Some Long Term Investment Experience



Investor Expectations

Returns

Reasonable Performance vis-à-vis Nifty 50 TRI

Efficient Post tax returns

Beats Inflation

Good for medium & long term horizon

Risk

Doesn't Fall so much like Nifty 50

Changes Allocation in Timely manner

Low Volatility

Participation

Captures Broad Market signals

Can Change Gears based on road ahead

Experience

the time for the fund to recover from bottom is lesser

Degree of Stability

Gives Comfort over Long Term

Reduces Anxiety

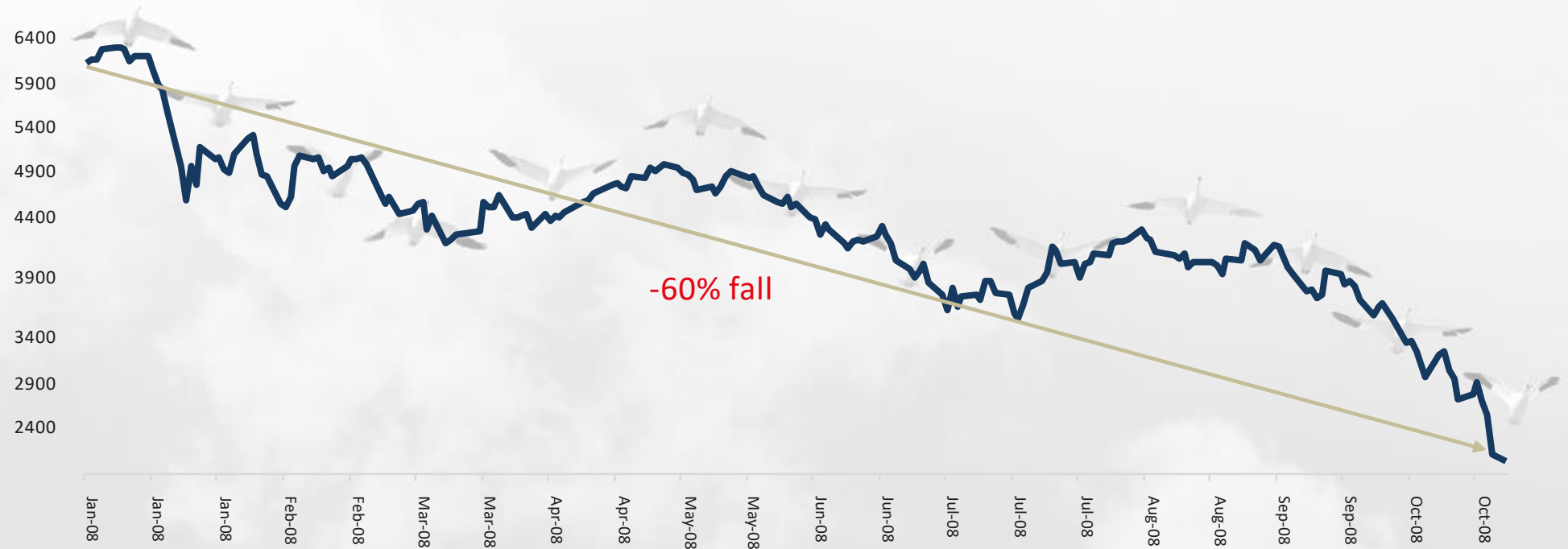
Hassle Free

Investors

- A
- B
- C
- D
- E

Need is to Manage Short Term Fear

Most Investors sell at loss fearing further fall



And Minimize Long Term Regret

Many investors express regret over long term for missing the subsequent move



What Balanced Advantage Fund Category Aims to Deliver



PARTICIPATION

Aims to keep the investor's participation through all phases of market



EXTREMITY

Aims to reduce the bias of Greed, Fear, Hope & Ignorance



MODEL BASED

Rationale of managing participation



REBALANCING

For long term positive outcomes, seeks continued rebalancing to emerging circumstances

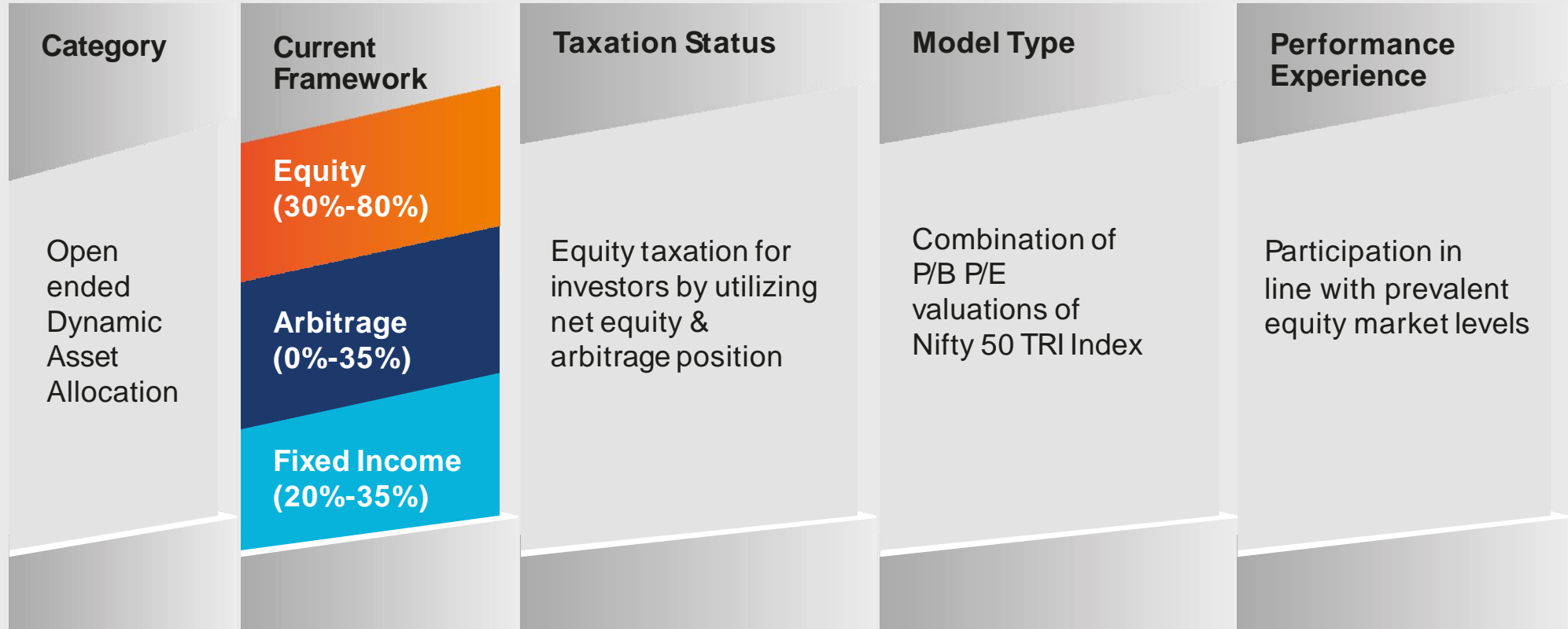
A close-up photograph of a person's hand holding a stream of water, with the water splashing downwards. The background is a soft-focus green, suggesting foliage. The overall image has a teal and green color palette.

Mirae Asset Balanced Advantage Fund

(An Open Ended Dynamic Asset Allocation Fund)

Participation, not Perspiration

Mirae Asset Balanced Advantage Fund - Distinctive Choice



Above allocation is based on proposed framework which may change in future in accordance with the provisions mentioned in the Scheme information Document(SID).As per SID, the fund has asset allocation of Equity and equity related instruments 0% 100% & Debt securities (including securitized debt), money market instruments (including Triparty REPO, Reverse Repo and equivalent) 0% 100%. PE: Price to Equity. PB: Price to Book.

Summary about the Internal Model

Qualitative Flexibility

- 01 Regular monitoring of the model with holistic view of the markets & economy
- 02 Driven by Fundamental research to ensure allocation comfort

Balance-sheet Based Valuation

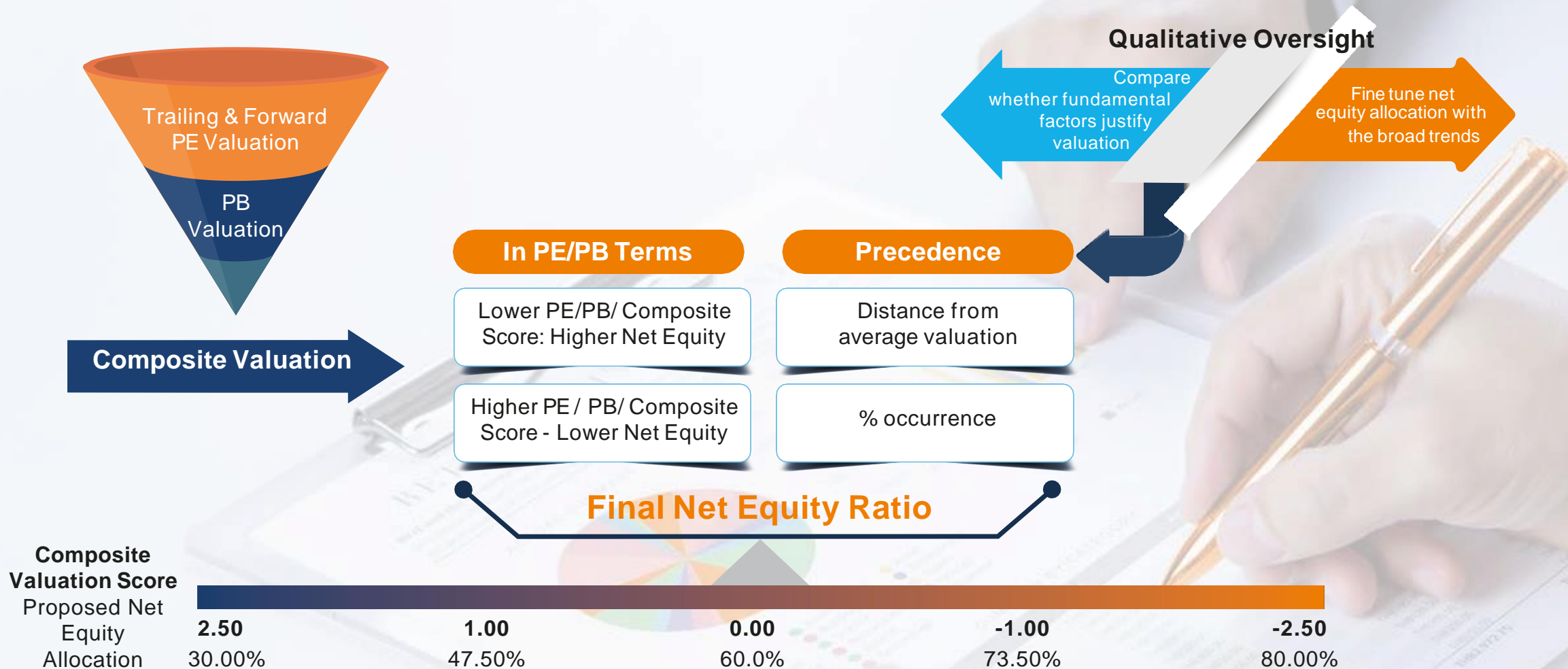
- 01 Based on P/B (relatively higher weightage in model)
- 02 Allows for growth cycles in asset heavy businesses and financials to be better captured in the model
- 03 Anchors the model and prevents it from swinging to extreme in times of euphoria/distress

Income Based Valuation

- 01 Measure Based on adjusted P/E (relatively lower weightage in model)
- 02 Keeps the model anchored to business performance and helps normalize extremes and seasonality
- 03 Vital in helping understand income sustainability at given valuation

**Optimal Participation
Level Across the Market Cycle**

Conceptual Understanding of the Model



The above is the framework proposed to be adopted by the Scheme and is subject to change in accordance with the provisions of the SID & depending on the market conditions.



Roots & Fruits

About Price to Book (P/B)

Book value per share is calculated as follows:

(total assets - total liabilities) / number of shares outstanding

What P/B indicates -

- Whether the market price of a company seems reasonable when compared to its balance sheet.
- Suitable for valuing companies that have a considerable number of fixed tangible assets.

What P/B indicates for Nifty 50 -

- Nifty 50 has a significant weightage of industry heavy, banking & financial services etc. which have heavy balance sheets.
- Indicates the business valuation esp. during volatile times as it looks beyond earnings.
- The Mean PB of the Nifty50 (since inception till 15-Jun-22) is 3.04.
- Value investing perspective.
- Dominant indicator for long term.

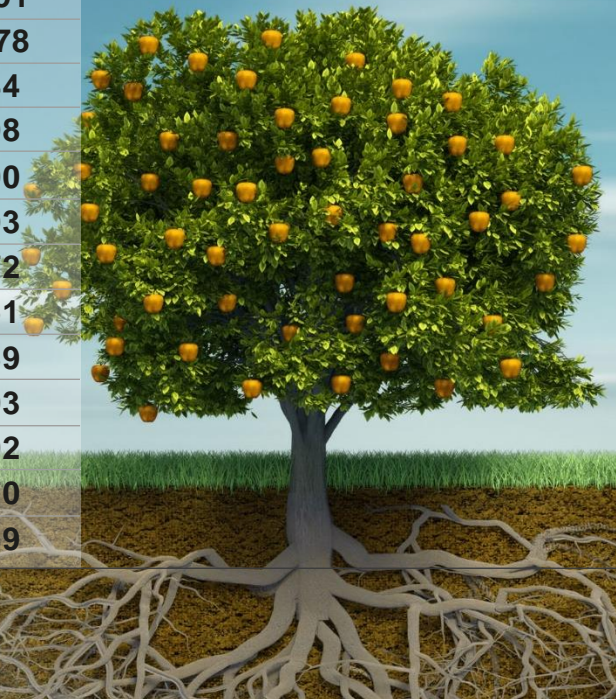
$$P / B \text{ Ratio} = \frac{\text{Market Price per Share}}{\text{Book Value per Share}}$$

Sector Representation

Sector	Weight(%)
Financial Services	35.10
Information Technology	15.91
Oil, Gas & Consumable Fuels	14.78
Fast Moving Consumer Goods	8.44
Automobile and Auto Components	5.98
Healthcare	4.00
Consumer Durables	2.93
Construction	2.72
Metals & Mining	2.51
Telecommunication	2.39
Power	2.03
Construction Materials	2.02
Services	0.70
Chemicals	0.49

NSE Nifty 50, as on 30-June-22. Source. www.nseindices.com PB Data Source: Bloomberg

Notes & Disclaimers: The valuation ranges are as per our internal estimates. As such the view on valuation range is subjective and may differ person to person. The above mentioned investment levels are broadly indicative and the fund manager holds the final prerogative to decide the allocation mix to pursue the investment objective.



About P/E - Price to Earnings

Price to Earnings per share is calculated as follows:

$$\text{P / E Ratio} = \frac{\text{Market value per Share}}{\text{Earnings per Share}}$$

What P/E indicates -

- Key indicator for determining the value we assign to the earnings of any asset. Both trailing & forward (12 months) used.

What P/E indicates for Nifty 50 Index -

- Gives a current view on projected earnings.
- Valuation range for these earnings.
- General sentiments about equities.
- Growth investing perspective.
- Auxiliary indicator as its quick shifting, sentiment based, 12 months view either side.

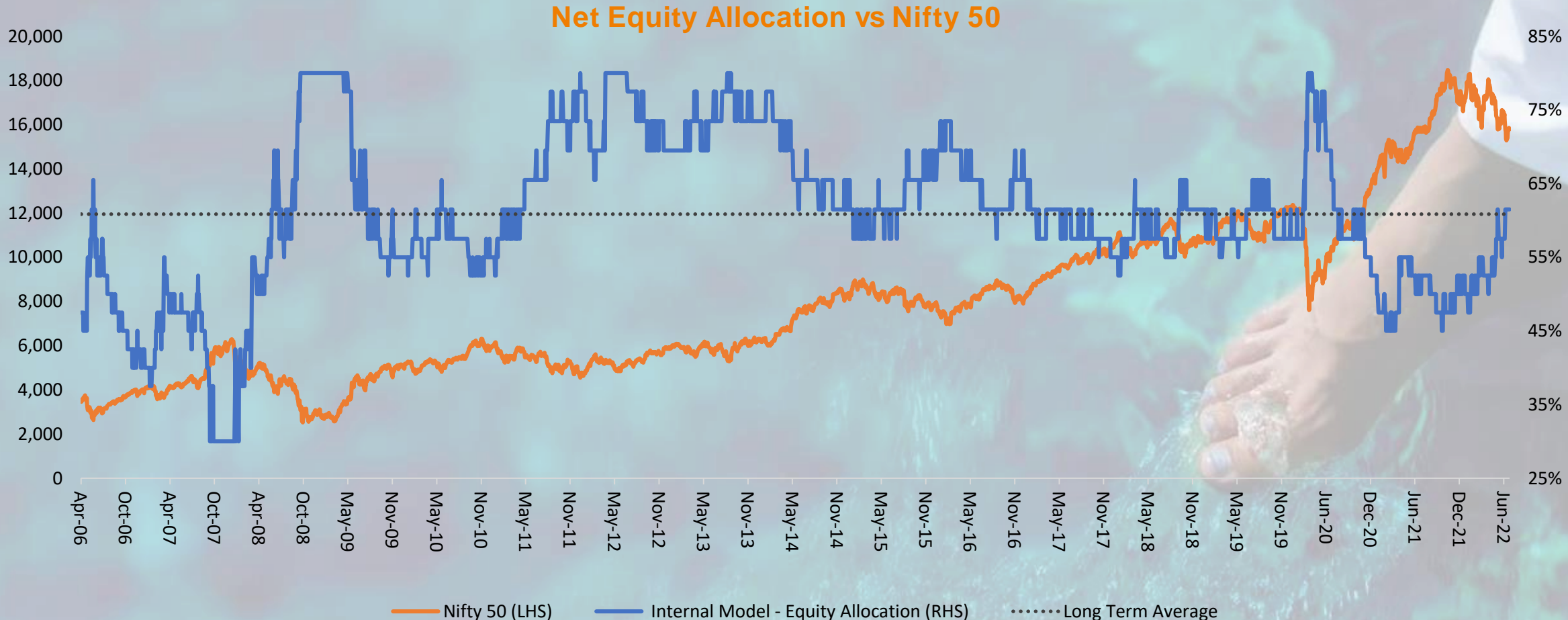


Mirae Asset Balanced Advantage Fund

Investing Peacefully



Prudent Participation Over the Time Period



Notes & Disclaimers: data as on 30th June 2022. Source: Bloomberg. The net equity allocation is based on internal proprietary model which is derived from retrospective analysis. Actual allocation and investing experience may vary from the theoretical stance. Fund manager holds the final prerogative to ascertain whether any security/asset provides the investment benefit to the fund and is in keeping with the larger investment goal, strategy and the investment & operational mandate of the fund. As such the fund manager may or may not choose to invest in a particular holding. The portfolio construction is the purview of the Fund Manager and allocation may change from time to time. Past performances may or may not sustain in future.

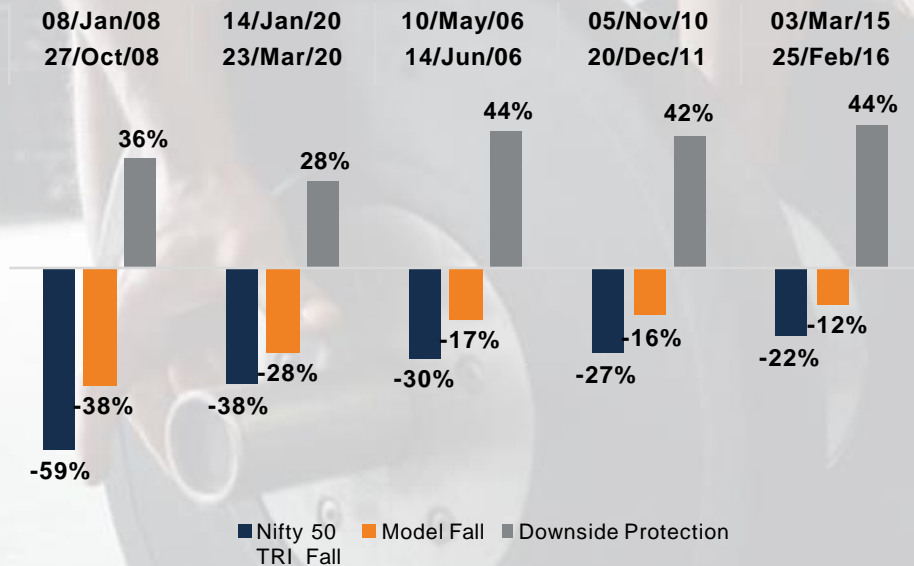
Internal Model Performance during select economic cycles of relevance

Crisis Scenario	Period	Internal Model	Nifty 50 TRI Index	Net Equity Allocation	
Global Financial Crisis	Jan 2008 to Oct 2008	-38%	-59%	Max	80%
				Min	30%
				Avg	55%
Corona Crisis	Jan-20 to Mar 20	-28%	-38%	Max	80%
				Min	57%
				Avg	62%
EU Debt Crisis	Nov-10 to Dec-11	-16%	-27%	Max	80%
				Min	52%
				Avg	65%
Market Correction	Mar-15 to Feb-16	-12%	-22%	Max	74%
				Min	58%
				Avg	64%
Present Crisis	Oct-21 to June-22	-9%	-16%	Max	55%
				Min	47%
				Avg	50%

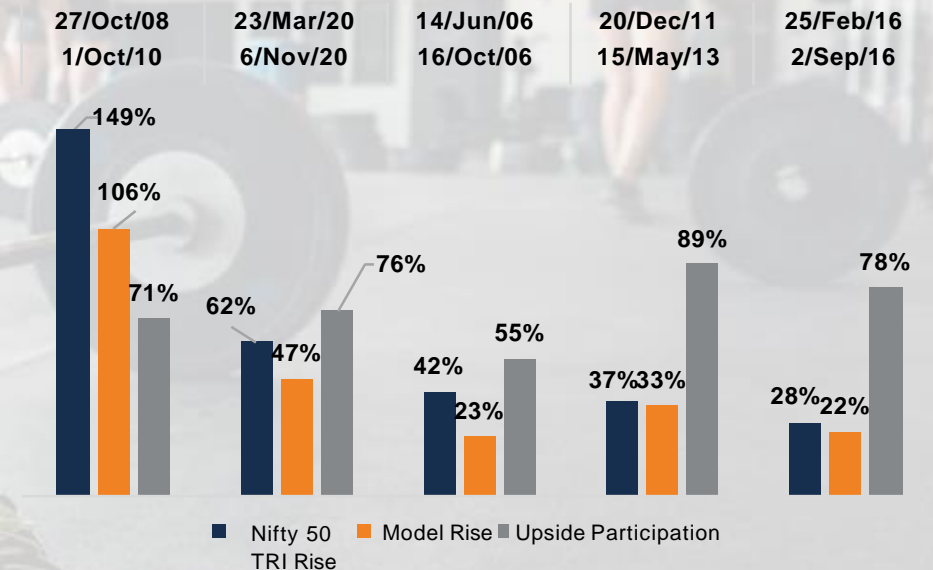
*Notes & Disclaimers: source: Bloomberg Data as on 30th June 2022: Internal, ACEMF and Amfiindia . The performance of Model is based on the NAV provided by the internal proprietary model which is derived from retrospective analysis. The Actual allocation and investing experience may vary from the theoretical stance. The performance mentioned does not account for TER and realised performance may vary from the model NAV. Past performances may or may not sustain in future.

Potential for smoother experience in business cycles

Internal Model Aims to Protect the Downside



Internal Model Aims to Manage the Upside Participation

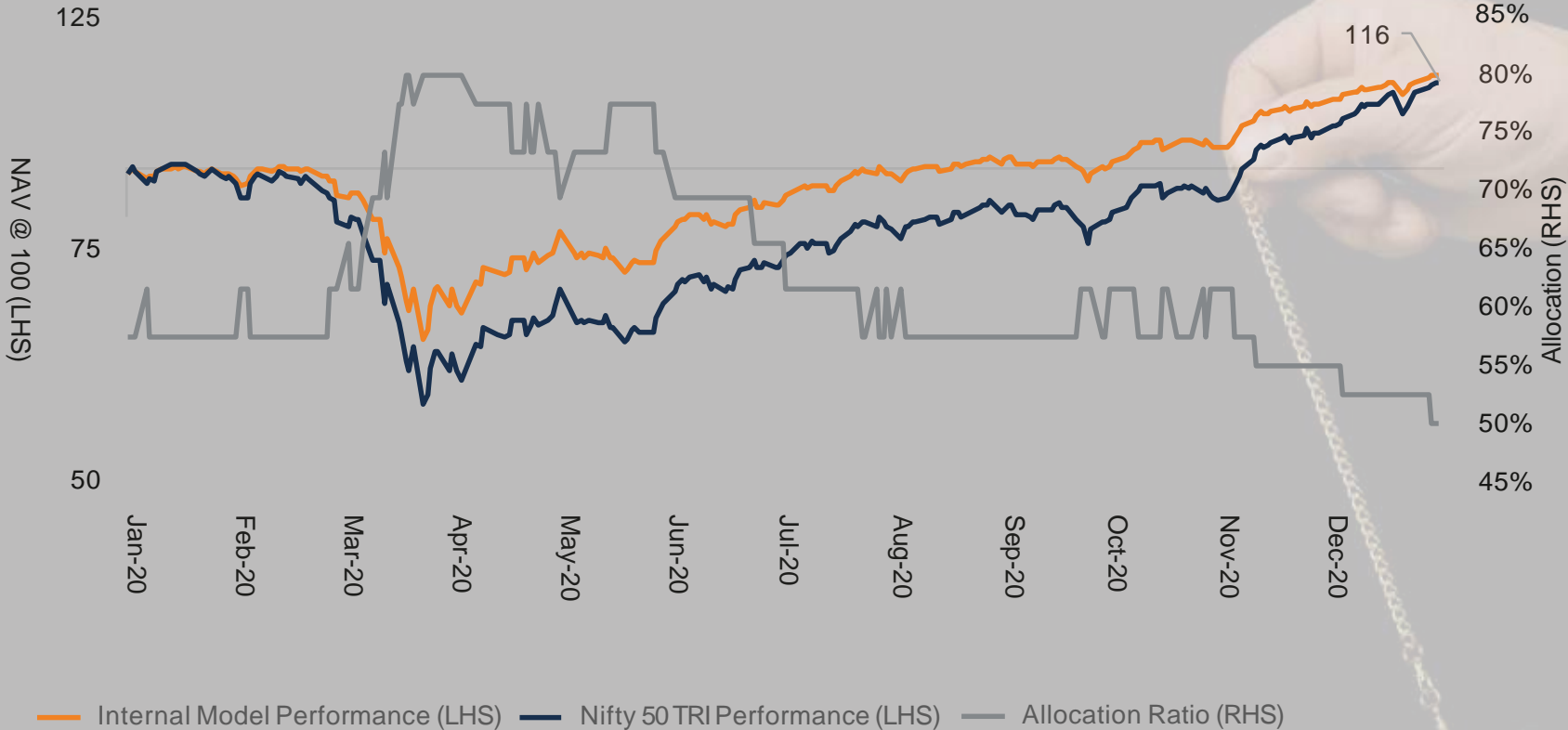


Fund aims to improve investor experience by reducing bear market volatility & optimizing bull market participation

Notes & Disclaimers: Data source: Internal, ACEMF and Amfiindia. The performance of Internal model is based on the NAV provided by the internal proprietary model which is derived from retrospective analysis. The Actual allocation and investing experience may vary from the theoretical stance. The performance mentioned does not account for TER and realised performance may vary from the model NAV. Past performances may or may not sustain in future.

Less Volatility & Downside Experience in Internal Model:

- Internal Model Performance in the Pandemic Panic Jan 2020-Dec 2020

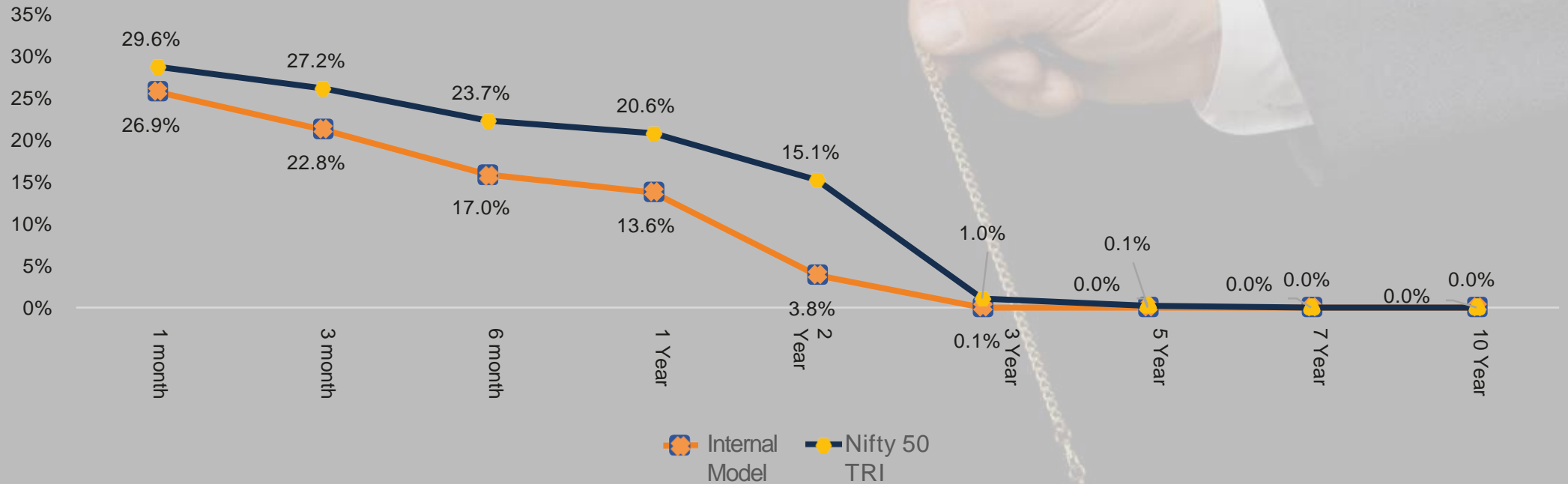


Metrics	Internal Model	Nifty 50 TRI
Risk	23.1%	31.7%
Return	15.8%	16.0%
Months taken to recoup capital	4.00	7.57
Max drawdown	-27.01%	-37.35%
Upside return from bottom	58.7%	85.2%
Downside protection	27.70%	N.A
Upside capture	69%	N.A

Notes & Disclaimers: Data source : Internal, ACEMF and Amfiindia for Jan 20 to Dec 20. The performance of Internal Model is based on the NAV provided by the internal proprietary model which is derived from retrospective analysis. The Actual allocation and investing experience may vary from the theoretical stance. The performance mentioned does not account for TER and realised performance may vary from the model NAV. Past performances may or may not sustain in future.

Internal Model Indicates Lower Downside Risk

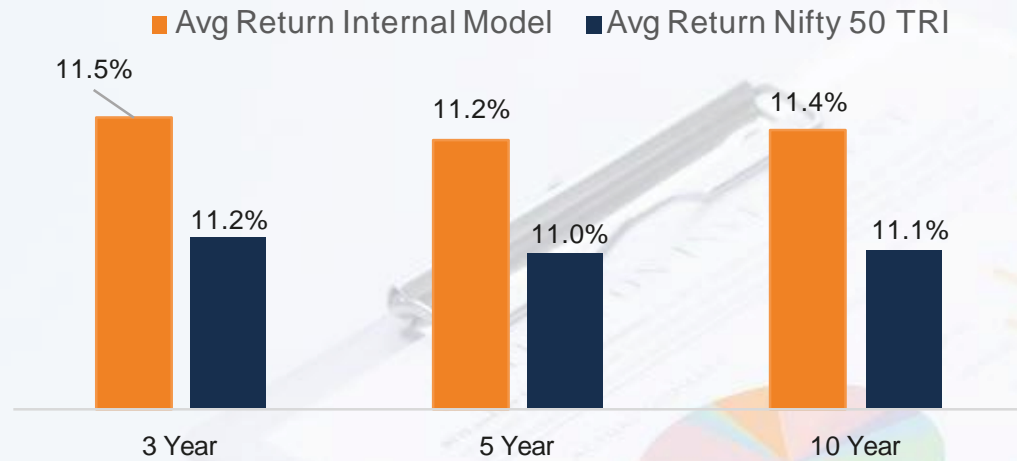
(Summary of Loss in Internal Model rolling returns)



Probability of negative return reduced after one year and reaches close to 0.1% at 3 years

Data from April 2006 to June 2022. Data source: Internal, ACEMF and Amfiindia . The performance of Internal Model is based on the NAV provided by the internal proprietary model which is derived from retrospective analysis. The Actual allocation and investing experience may vary from the theoretical stance. The performance mentioned does not account for TER and realised performance may vary from the model NAV. Past performances may or may not sustain in future.

Internal Model Performance (Rolling Returns)



- Internal Model on average basis showed competitive growth vis à vis Nifty 50 TRI Index
- Internal Model showed lesser volatility vis à vis Nifty 50 TRI Index

Data from April 2006 to June 2022. Data source: Internal, ACEMF and Amfiindia . The performance of internal model is based on the NAV provided by the internal proprietary model which is derived from retrospective analysis. The Actual allocation and investing experience may vary from the theoretical stance. The performance mentioned does not account for TER and realised performance may vary from the model NAV. Past performances may or may not sustain in future.

Internal Model Systematic Investment Plan (SIP) outcomes

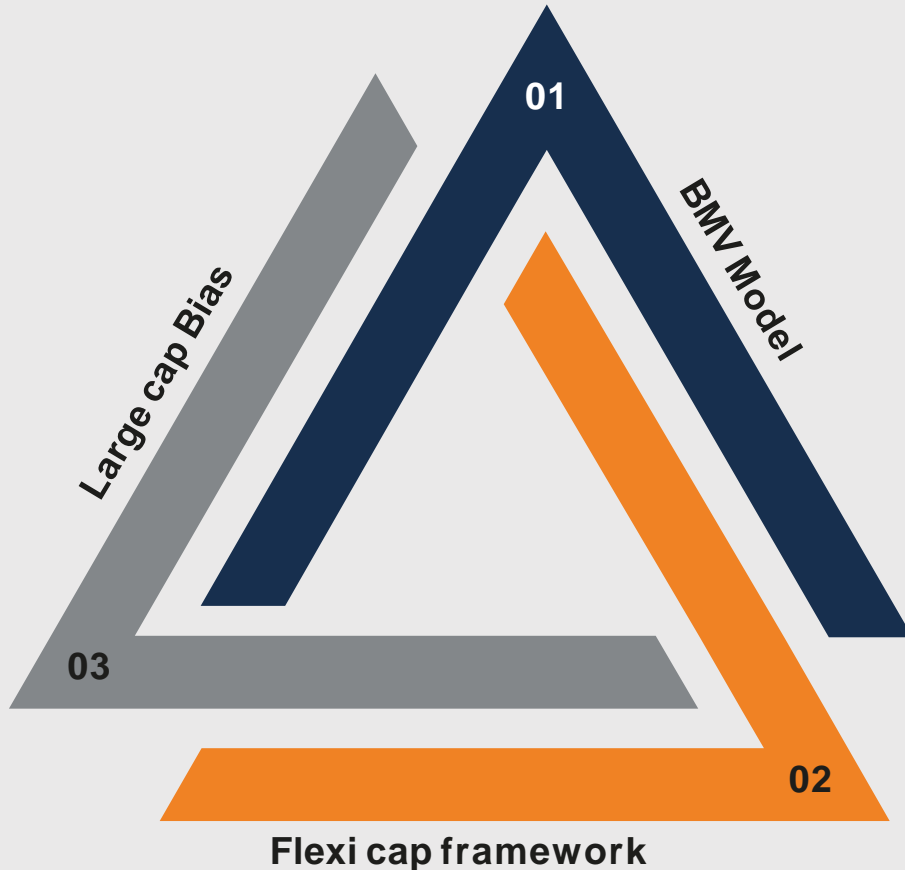
Summary of 5 Year Rolling SIPs

	Internal Model	Nifty 50 TRI
Maximum	16.8%	22%
% of times less than 6%	2.9%	9%
Median Return	11.4%	11.4%
Std deviation of Returns	2.5%	4.1%
Wealth Potential	Yes	Yes

- Experience of volatility in Internal Model SIP has reduced vis à vis SIP in Nifty 50 TRI index.
- The eventual performance seems largely in line with what the Nifty 50 TRI index provides.
- The risk of obtaining returns less than risk free rate is also marginal in the model.

Note: 5 year rolling SIP of Rs 5000 per month measured on 6¹st month after 60th months of investment since Apr 2006 and June 2022. Chart Returns measured in XIRR terms. Data source: Internal, ACEMF and Amfiindia . The performance of Internal Model is based on the NAV provided by the internal proprietary model which is derived from retrospective analysis. The Actual allocation and investing experience may vary from the theoretical stance. The performance mentioned does not account for TER and realised performance may vary from the model NAV. Past performances may or may not sustain in future.

Investment Strategy - Equity Component



01 BMV Approach

- Focus on Business-Management-Valuation
- Portfolio building through Bottom up approach
- Follow AMC's equity philosophy of participating in growth at reasonable price

02 Flexi Cap Framework

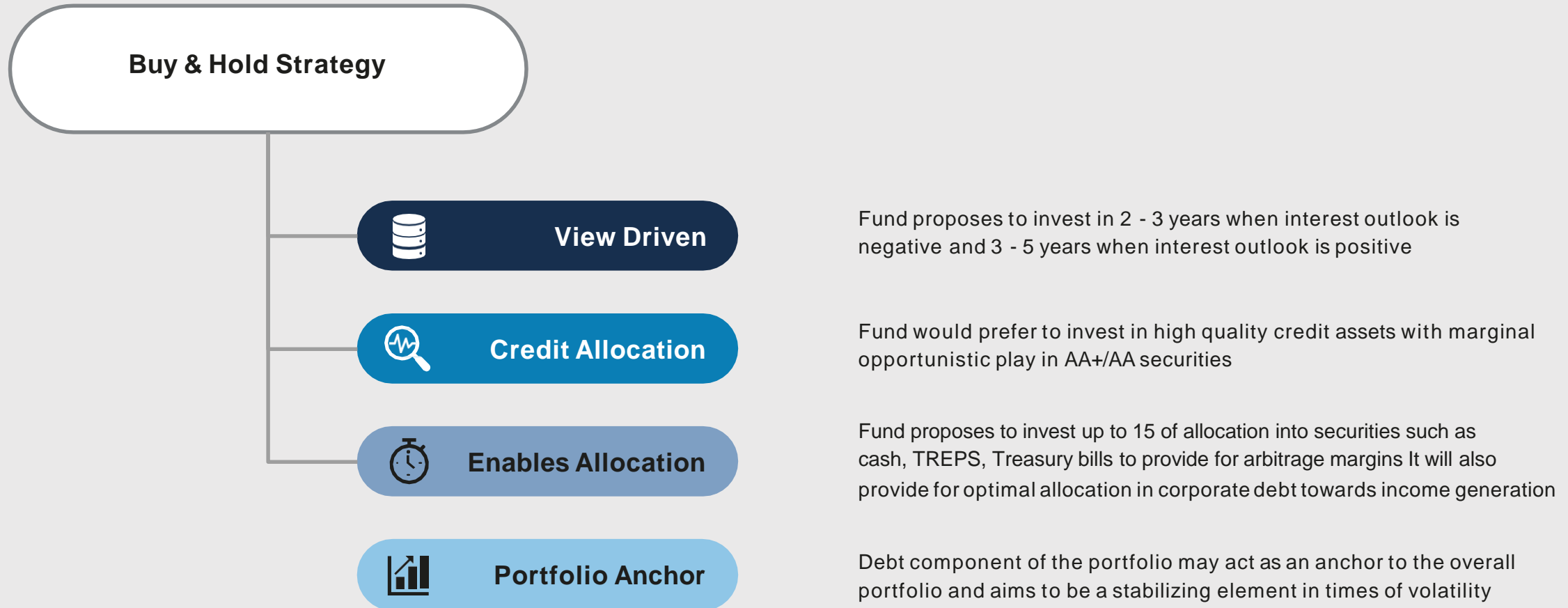
- No market cap restriction, giving more elbow room
- Allows Fund to smoothly change allocation structure across market cap categories
- Flexibility to build portfolio on a risk adjusted approach

03 Large cap Bias

- Given product positioning and likely investor profile, focus on risk adjusted returns
- Endeavor to build a core large cap and satellite others strategies
- Better liquidity management

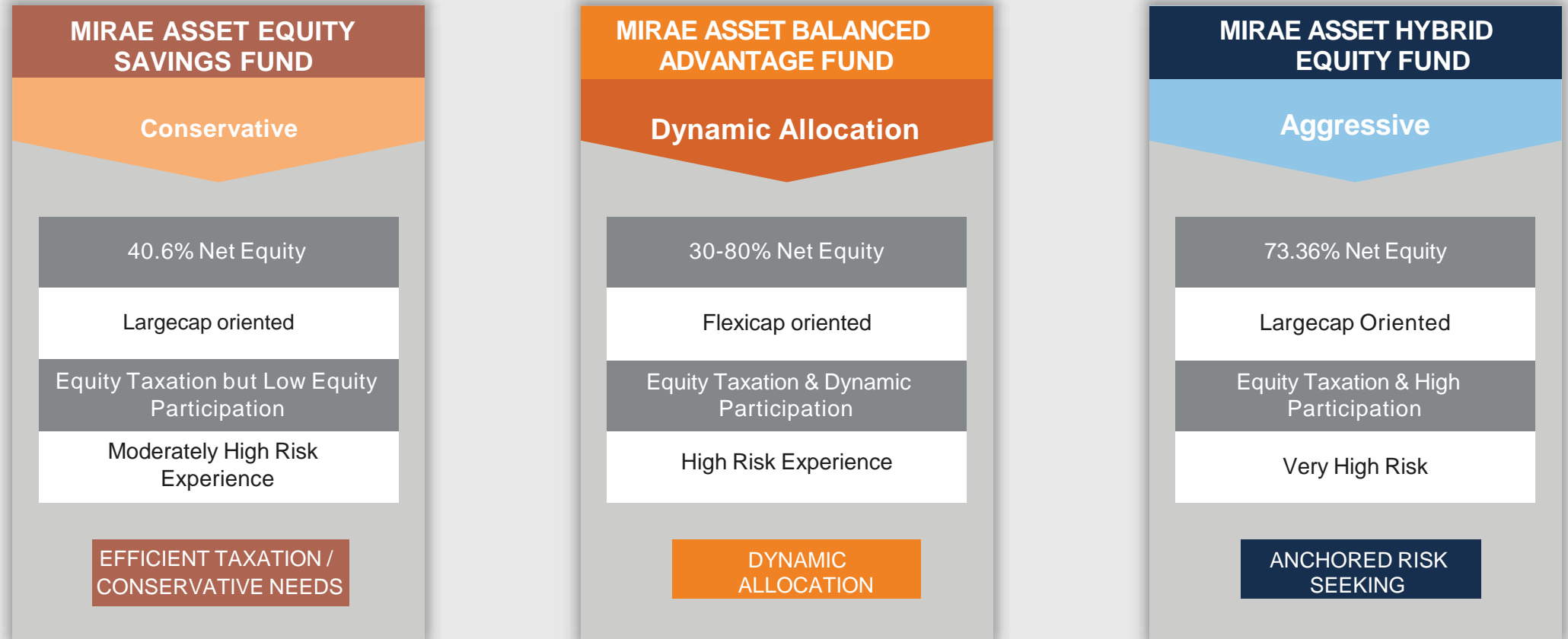
The above is the framework proposed to be adopted by the Scheme and is subject to change in accordance with the provisions of the SID & depending on the market conditions.

Investment Strategy - Debt Component



The above is the framework proposed to be adopted by the Scheme and is subject to change in accordance with the provisions of the SID & depending on the market conditions.

Mirae Asset Hybrid Fund Offerings & Expected Positioning



Above Data as on 30th June 2022. The above is the framework proposed to be adopted by the Scheme and is subject to change in accordance with the provisions of the SID & depending on the market conditions. For the asset allocation fund please refer to the detailed Scheme information document

Fund Managers



Equity Portion

Mr. Harshad Borawake

- Head of Research & Fund Manager
- Has over 17 years work experience
- Manages Mirae Asset Banking and Financial Services Fund, Mirae Asset Equity Savings Fund (Equity portion), Mirae Asset Hybrid Equity Fund (Equity portion)



Mr. Mahendra Jajoo

Debt Portion

- CIO Fixed Income
- Has over 29 years of work experience with 15 years in fund management
- Manages various debt funds & debt portion of Mirae Asset Equity Savings Fund (debt portion), Mirae Asset Hybrid Equity Fund (debt portion) & Mirae Asset Arbitrage Fund (debt portion).



Scheme Details



NFO Period

21st July 2022 -
3rd August 2022



Reopening Date

12th August 2022



Benchmark

Nifty 50 Hybrid
Composite
Debt 50:50 Index



Plan & Options

Plans - Regular Plan and Direct Plan.
Options - Growth Option & Income
Distribution cum Capital Withdrawal
option (IDCW) - Payout &
Reinvestment option



Fund Manager

Harshad Borawake
(Equity portion)
Mahendra Kumar Jajoo
(Debt portion)



Minimum Investment

Rs. 5000/- (in multiples
of Re. 1/- thereafter)



Applicable Loads

Entry Load - Nil
Exit Load (*) - If redeemed within
1 year (365 days) from the date
of allotment: 1% of the applicable
NAV. If redeemed after 1 year
(365 days) from the date of
allotment: NIL



Post NFO

Minimum Additional
Purchase Amount
- Rs. 1000/- and in
multiples of Re. 1/-
thereafter.



Scheme Classification

Open-ended Dynamic
Asset Allocation Fund



Taxation

Equity



Redemption

T+3 Business days



Minimum SIP Amount

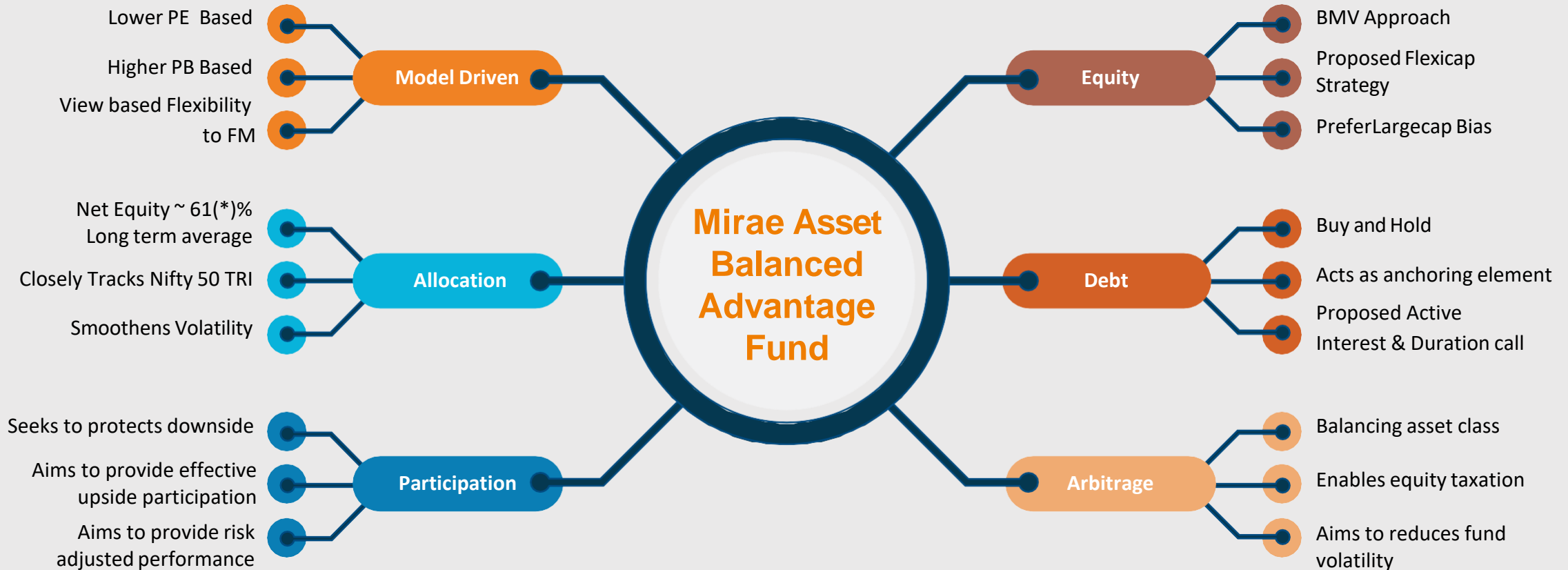
Monthly and Quarterly:
Rs. 1000/- (in multiples
of Re. 1/- thereafter)



Scheme Code : MIRA/O/H/BAF/22/05/0038

*: For investors who have opted for Systematic Withdrawal Plan (SWP) Facility, please refer SID for applicable exit load

Fund Snapshot



*: for period since Apr 2006 to June 2022.

Disclaimers & Risk Factors

Statutory Details: Trustee: Mirae Asset Trustee Company Private Limited; Investment Manager: Mirae Asset Investment Managers (India) Private Limited (AMC); Sponsor: Mirae Asset Global Investments Company Limited.

The information contained in this document is compiled from third party and publicly available sources and is included for general information purposes only. There can be no assurance and guarantee on the yields. Views expressed cannot be construed to be a decision to invest. The statements contained herein are based on current views and involve known and unknown risks and uncertainties. Whilst Mirae Asset Investment Managers (India) Pvt. Ltd. (the AMC) shall have no responsibility/liability whatsoever for the accuracy or any use or reliance thereof of such information. The AMC, its associate or sponsors or group companies, its Directors or employees accepts no liability for any loss or damage of any kind resulting out of the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein. Any reliance on the accuracy or use of such information shall be done only after consultation to the financial consultant to understand the specific legal, tax or financial implications.

The Product Labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made

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

For further information about other schemes (product labelling and performance of the fund) please visit the website of the AMC:

www.miraeassetmf.co.in

Please consult your financial advisor or mutual fund distributor before investing.

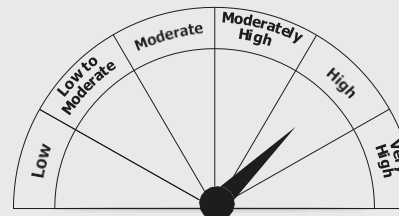
PRODUCT LABELLING

Mirae Asset Balanced Advantage Fund is suitable for investors who are seeking*

- To generate long-term capital appreciation/income
- Investment in equity, equity related securities & debt, money market instruments while managing risk through active allocation

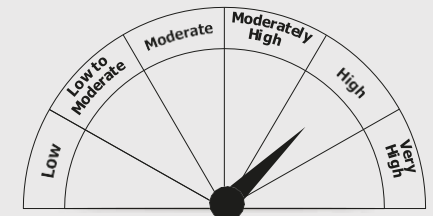
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer



Investors understand that their principal will be at High Risk

Scheme Benchmark: Nifty 50 Hybrid Composite Debt 50-50 Index
Benchmark Riskometer



The Benchmark is at High Risk

Product Labels of other schemes

Mirae Asset Banking and Financial Services Fund

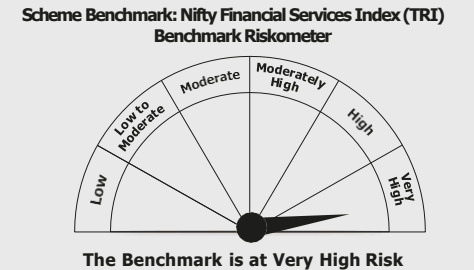
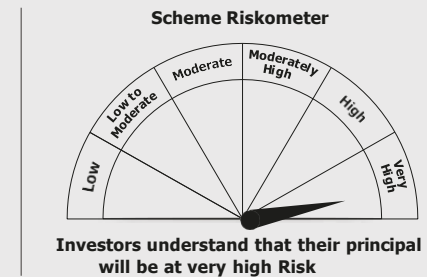
(Sectoral / Thematic Fund - An open-ended equity scheme investing in Banking & Financial Services Sector)

PRODUCT LABELLING

Mirae Asset Banking and Financial Services Fund is suitable for investors who are seeking*

- To generate long term capital appreciation
- Investments predominantly in equity and equity related securities of companies in banking & financial services sector in India

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



Mirae Asset Arbitrage Fund

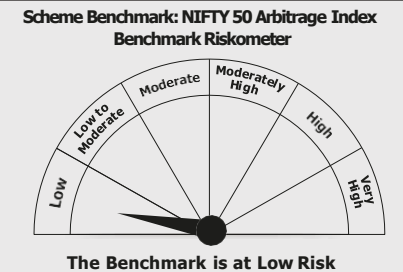
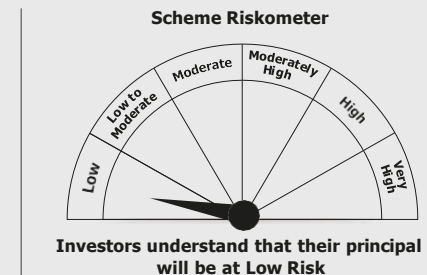
(Arbitrage Fund - An open ended scheme investing in arbitrage opportunities)

PRODUCT LABELLING

Mirae Asset Arbitrage Fund is suitable for investors who are seeking*

- Income over short term
- Investments predominantly in arbitrage opportunities in the cash and derivative segments and the arbitrage opportunities available within the derivative segment

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



Product Labels of other schemes

Mirae Asset Hybrid Equity Fund

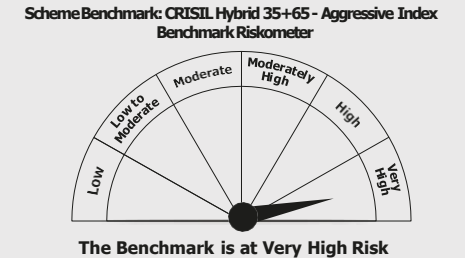
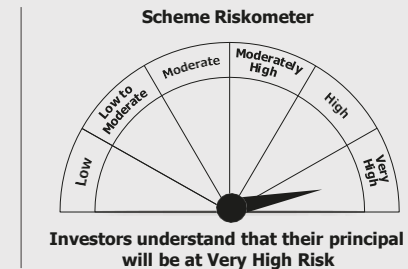
(Aggressive Hybrid Fund - An open ended hybrid scheme Investing predominantly in equity and equity related instruments)

PRODUCT LABELLING

Mirae Asset Hybrid Equity Fund is suitable for investors who are seeking*

- Capital appreciation along with current income over long term
- Aggressive hybrid fund investing predominantly in equities & equity related instruments with balance exposure to debt & money market instruments

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



Mirae Asset Equity Savings Fund

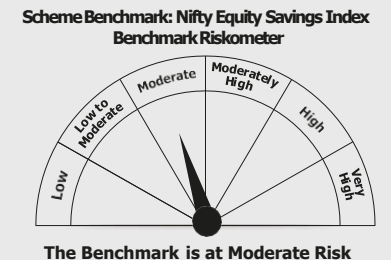
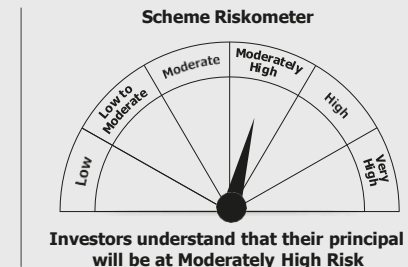
(Equity Savings Fund - An open ended scheme investing in equity, arbitrage and debt)

PRODUCT LABELLING

Mirae Asset Equity Savings Fund is suitable for investors who are seeking*

- Capital appreciation and income distribution
- Investment in equity and equity related instruments, arbitrage opportunities and debt & money market instruments

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



THANK YOU

Follow us on:



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

ANNEXURES

Optimum Point of Both Metrics

Alpha 3 years rolling return from Nifty 50 TRI

P/E - P/B	75%	50%	25%	SD over Nifty 50
25%	0.31%			-1.70%
50%		0.05%		-1.74%
75%			-0.16%	-1.68%

Alpha 5 years rolling return from Nifty 50 TRI

P/E - P/B	75%	50%	25%	SD over Nifty 50
25%	0.24%			-1.68%
50%		0.02%		-1.64%
75%			-0.15%	-1.58%

- Optimum weightage is the one with gives risk adjusted return over a period of time. If opted for higher P/E-to-P/B allocation, historically alpha over Nifty 50 TRI is not attractive and lower P/E-to-P/B leads to high deviation.
- **25:75 P/E-to-PB seems optimum from risk adjusted returns and benchmark composition perspective.**

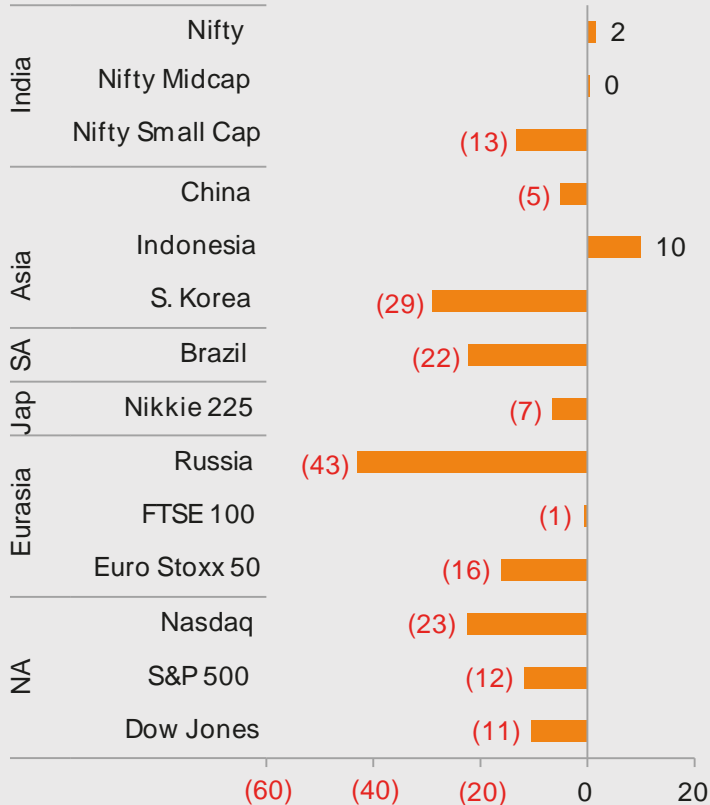
Source: Internal Model, as on 30th June 2022

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Summary

1Yr Performance (%)

Global Indices Performance (%)



Source: Bloomberg data as on 7th July 2022

Past performance may or may not be sustained in future,

Current headwinds

- Global inflation/interest rates
- Policy uncertainty
- Geopolitics and Oil

Short and medium-term Datapoints:

- Manufacturing : 'China+1' and PLI Opportunity
- Consolidation and Formalization thesis
- Housing revival
- IT Sector
- Broad based earnings Growth
- Flows-FII largest Quarterly outflow. DII +ve

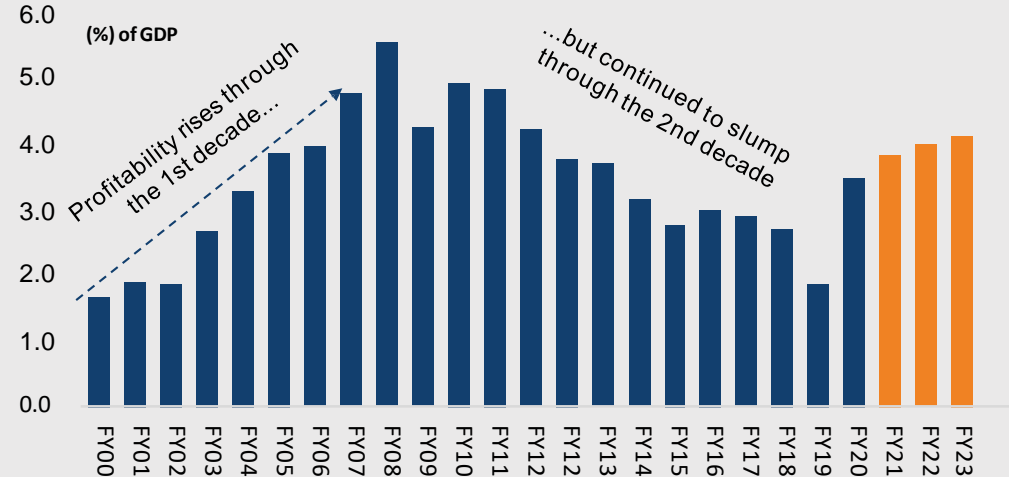
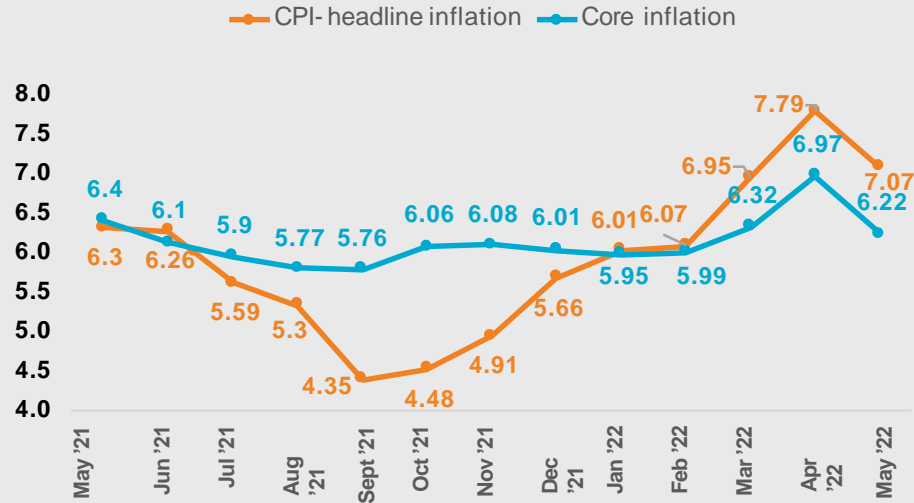
Long term structural drivers

- Demographics, Infrastructure and Reforms

Outlook

- Economy and earnings growth will support markets
- 22% CAGR in FY20-24e. 16x FY24e P/E
- Steady returns over long term

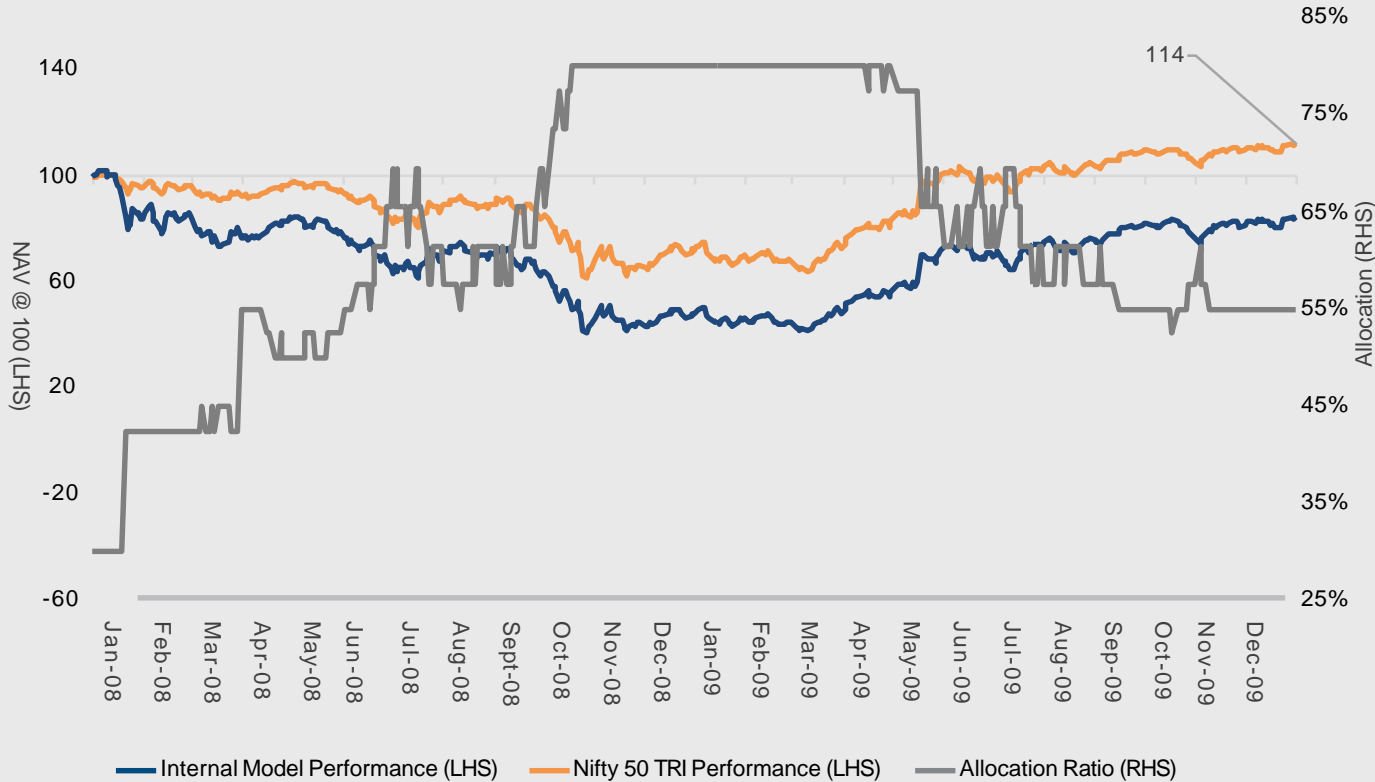
Market Outlook



- Indian economy, is gradually normalizing, while corporates are battling inflation woes and are passing the same to the extent possible. While 4QFY22 results so far are mixed bag, however likely revival of the rural demand on back of normal monsoons & higher agri prices, full opening up of service economy, focus on manufacturing (through PLI) and robust tax collections augurs well for medium term corporate earnings.
- Macros continue to be tightrope with pressure on CAD and some currency depreciation. RBI's off-cycle rate hike was on expected lines given the continuous high inflation print. Yields at long end of the curve are expected to remain range bound while the short-term rates may inch up further in coming months. We expect 10-year bond yield to be at ~7.50% in the near term.
- Key event to watch out would be de-escalation of the Russia-Ukraine situation which has moved into stalemate mode, Oil price trend, pace of rate hikes by central banks & normalization of supply chain on account of spread of Covid in China.

Less Volatility & Downside Experience as per Internal Model :

Internal Model Performance during Global Financial Crisis Jan 2008 - Dec 2009

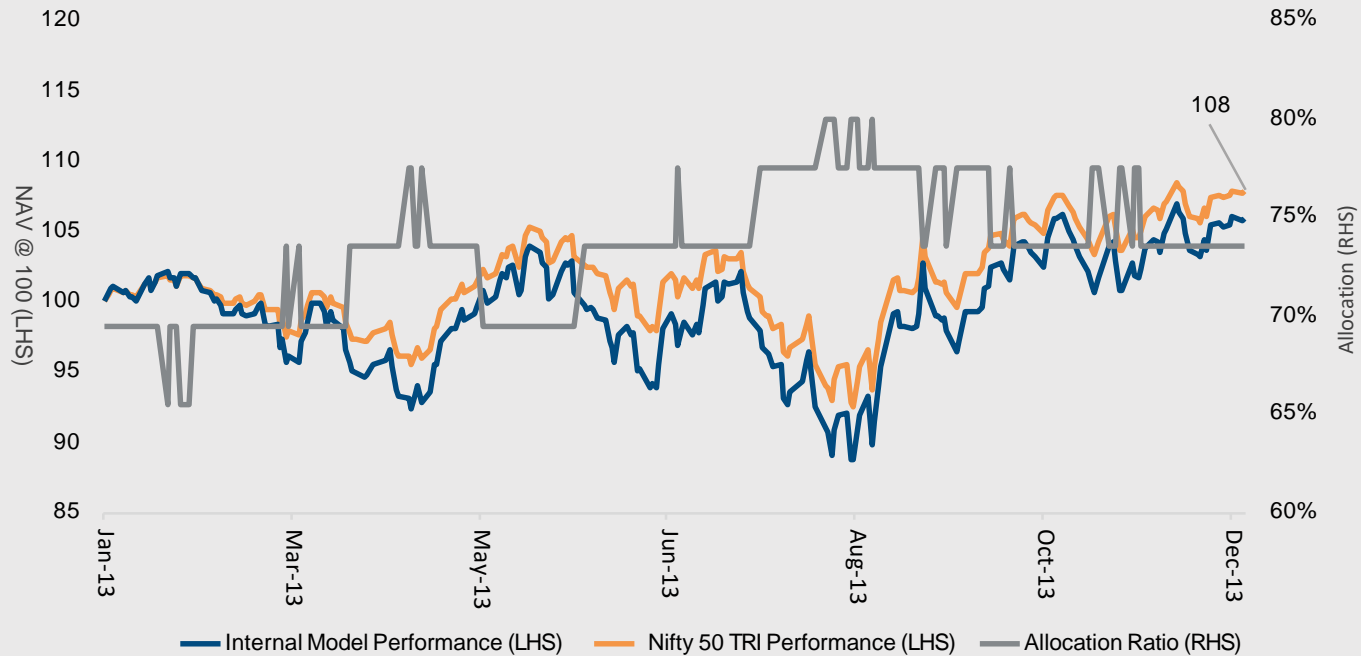


Metrics	Internal Model	Nifty 50 TRI
Risk	27.3%	39.9%
Return	14.2%	-13.5%
Months taken to recoup capital	6.77	24.63
Max drawdown	-37.29%	-58.55%
Upside return from bottom	82.1%	108.6%
Downside protection	36.31%	
Upside capture	75.57%	

Data from Jan 2008 to Dec 2009. Data source: Internal, ACEMF and Amfiindia. The performance of Internal Model is based on the NAV provided by the internal proprietary model which is derived from retrospective analysis. The Actual allocation and investing experience may vary from the theoretical stance. The performance mentioned does not account for TER and realised performance may vary from the model NAV. Past performances may or may not sustain in future.

Less Volatility & Downside Experience as per Internal Model :

Internal Model Performance during the QE3 Tantrum Period Jan 2013-Dec 2013



Metrics	Internal Model	Nifty 50 TRI
Risk	14.0%	18.1%
Return	8.1%	7.2%
Months taken to recoup capital	0.43	0.43
Max drawdown	-7.28%	-10.33%
Upside return from bottom	16.6%	19.6%
Downside protection	29.52%	
Upside capture	84.59%	

Data from Jan 2013 - Dec 2013. Data source: Internal, ACEMF and AmfiIndia . The performance of Internal Model is based on the NAV provided by the internal proprietary model which is derived from retrospective analysis. The Actual allocation and investing experience may vary from the theoretical stance. The performance mentioned does not account for TER and realised performance may vary from the model NAV. Past performances may or may not sustain in future.