

Three benefits in one investment opportunity.



**Aim to enjoy
potential returns, liquidity and relative safety.**

Mirae Asset Banking and PSU Debt Fund

An open ended debt scheme predominantly investing in debt instruments of Banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds.

Global Outlook

Central Bank Policy	Global central banks are likely to persist with loose monetary policy. This will give advantage of benign environment to RBI
Geo-political Scenario	New democratic President in US expected to smoothen global politics and trade China/Iran remain potential disruption hotspots
Growth Outlook	The recent resurgence in cases and a new strain has led to skepticism about any sustainable rebound Hopes now rest with an accelerated inoculation program
Covid-19 Pandemic	A strong second wave is subsiding in much of Europe & Japan and new cases in US are coming down Many new strains raising alarm periodically Approval of three vaccines (Pfizer, Moderna & Astrazeneca) recently provide some hope

Good

Bad

Ugly

Domestic Outlook

GDP Growth	Growth is likely to be hit due to implementation of restrictions
Fiscal	Fiscal deficit is likely to remain on higher end.
Crude Oil	Crude oil price no longer under check but at over a year high already
Currency	RBI is committed to keep volatility in USD/INR under check
Credit Growth	Credit growth might remain at this level.
Inflation	Expected to remain in 4.5-5.5% range in H1CY21
Liquidity	Liquidity expected to remain good
Covid-19	Global data indicates a daily peak in the range of 7-10 lac cases before stabilizing Govt opening up the vaccination drive for citizens of 18+ age a key monitorable the vaccination drive gives hope there is a possibility of quick rebound in the growth momentum

How does it impact yield?

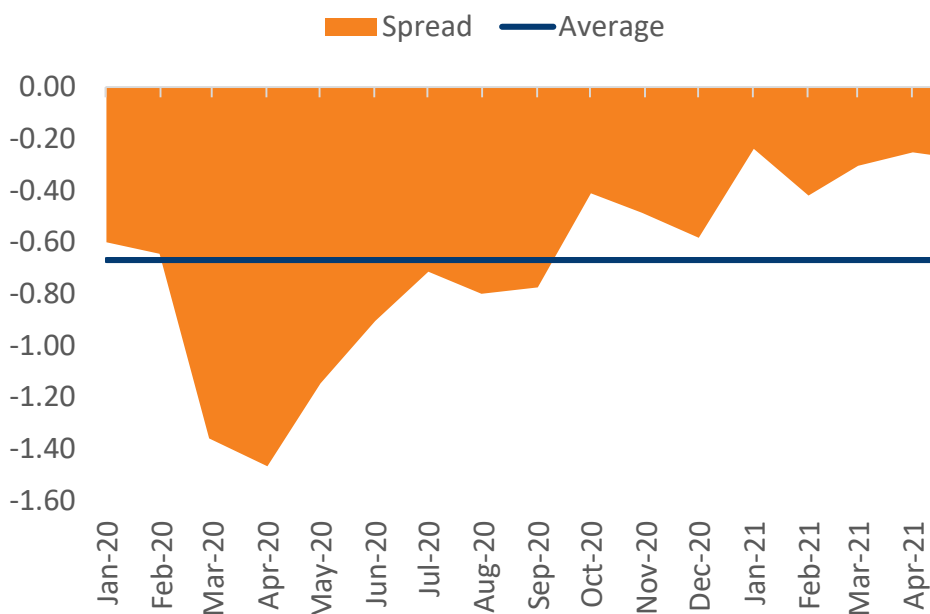
- To keep the market supported and in an attempt of yield curve management, RBI introduced Government security acquisition program (GSAP)
- This announcement along with a commitment for more in FY22, has eased pressure on the yield curve.
- We expect rates to remain rangebound for next 3-6 months, barring any surprises from central bank

Bond Yields		
	30 April	31 March
1 Year G-Sec	3.76%	3.75%
3Years G-sec	4.77%	4.93%
5 Years G-sec	5.77%	5.97%
7 Years G-sec	6.18%	6.31%
10 Years G-sec	6.03%	6.17%
1 Year AAA	4.26%	4.15%
3 Years AAA	4.82%	5.48%
5 Years AAA	5.86%	6.28%
7 Years AAA	6.31%	6.63%
10 Years AAA	6.72%	7.19%

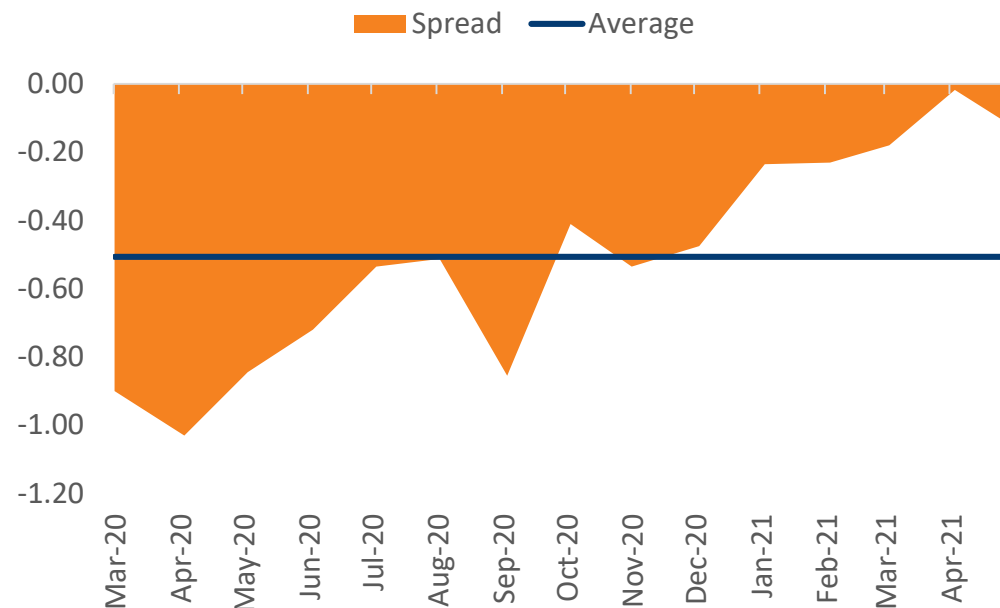
Source: Internal and Bloomberg as on 30th April, 2021

What will be fund strategy?

2 Years AAA Banking paper* and G-sec Spread



4 Year AAA Banking paper* and G-sec Spread



- The 2-5 year segment has witnessed the yields easing over the last month.
- In line with flexible interest rate strategy and keeping in mind investment tenure, fund duration is likely to remain in 1.75-2.50 years range.
- We Expect interest rates to remain range bound in the near term. Thus, fund will look to capture current volatility within the range and look to add as yields get more attractive and as and when macro environment warrants so.

4 Source: Bloomberg and Internal as on 14th May, 2021. *National Bank For Agriculture and Rural Development paper. ^ Above spread is taken on mid of every month

Opportunity in Fund



The fund uses active management strategy based on credit spread and interest rate outlook. Fund will look to capture current volatility within the range and look to add as yields get more attractive and as and when macro environment warrants so



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.

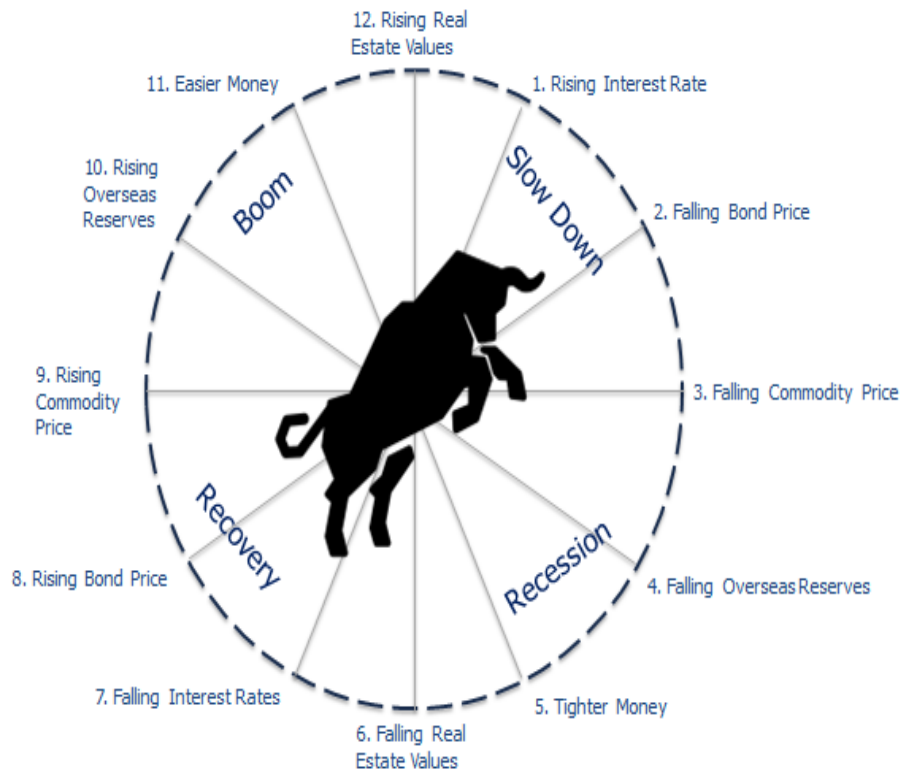
Mirae Asset Banking and PSU Debt Fund (MABPDF) has always invested in G-sec , AAA and A1+ papers only, hence there was no impact of any regulatory change on it and it has not seen any downgrades/defaults.



Fund follows active management style which works in all cycles including flat and rising interest rate scenario. It uses G-sec to maintain liquidity and manage duration of the fund.

How Active Management strategy helps?

Market conditions will keep on changing



Investment Style/ Market Cycle	Active/Flexible Management	Passive/ Rollover Management
Early Cycle	Positive	Positive
Mid Cycle	Neutral	Neutral
Late Cycle	Positive	Negative
Flat Cycle	Positive	Negative
Raising interest Rate cycle	Positive	Negative

Active management strategy in the current scenario will be more helpful as fund manager have flexibility to move across the yield curve, thereby managing duration in accordance with the interest rate outlook

Fund Positioning



Moderate Quality
G-sec/AAA/A1+ >90%
AA/AA- <10%



High Quality
G-sec/AAA/A1+ >90%
AA/AA- <10%



Highest Quality
Allocation only in
G-sec/AAA/A1+

Ultra Short
Term Fund

Low Duration
Fund

Short Duration
Fund

Overnight
Fund

Liquid
Fund

Corporate
Bond Fund
Banking & PSU
Debt Fund Dynamic
Bond Fund

Credit
Quality

1D

1M

3M

6M

1Yr

3Yr

5Yr

Investment Timeframe

Why and Who should Invest?

	Why	Who
	Flexibility to invest change duration based on interest rate outlook	Investors who want to take advantage of interest rate cycle
	Fund invest atleast 80% in banking, PSUs and PFIs papers	Investors who want to take exposure of banking and financial institution papers
	In the current scenario, where RBI is trying to manage yield curve but external factors are pushing yields upward, fund will take call based on RBI action and external factors and change the duration of the fund according	Investors who want take advantage of current scenario can do (SIP) in this fund
	Invests in high quality papers	Looking for better risk adjusted returns

SIP - Systematic Investment Plan, PSUs – Public Sector Units, Public Financial Institutions, G-sec – Government Securities

Mirae Asset Banking and PSU Debt Fund (MABPDF)

(An open ended debt scheme predominantly investing in debt instruments of banks, Public Sector Undertakings, Public Financial Institutions and Municipal Bonds)

Investment Framework



Relative Safety:
Fund will have higher Allocation in AAA rated instruments.



Liquidity:
High Liquidity by investing in G-sec and Banking & PSU papers.



Duration:
Generally maintain duration of 2 to 5 years with use of G-sec to shift duration.



Style:
Active management based on credit spread and interest rate outlook.

ENDEAVOR - BETTER RISK ADJUSTED RETURNS.

How will fund Invest?



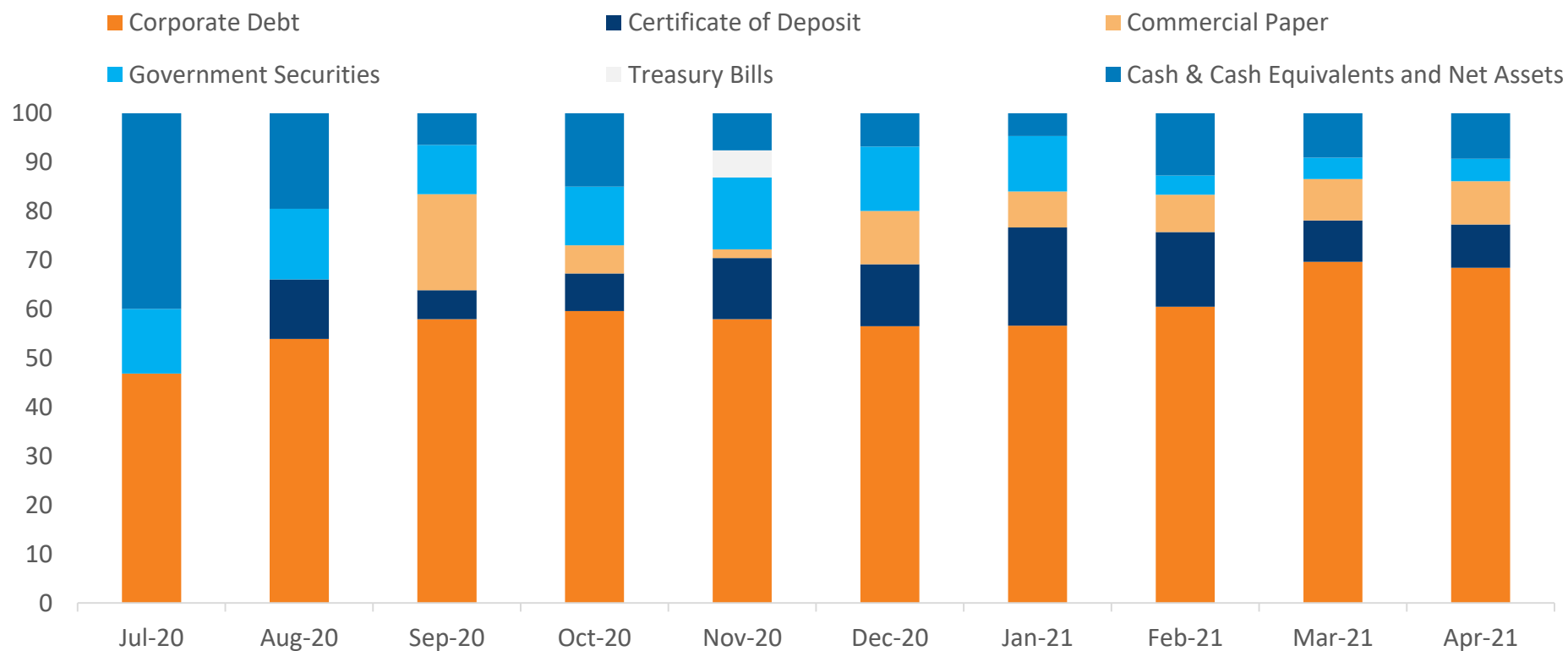
- Fund will invest atleast 80% in Banking, PFI and PSUs Papers
- Fund will avoid investing in other Private Corporate Papers for remaining (0-20% exposure).
- Fund will also invest in G-Sec's. Active management of G-Sec allocation will help manage portfolio duration and improve portfolio liquidity
- Fund may prefer G-Sec over SGL (state Government loans) due to better liquidity and credit profile.

Note: Above is the current approach of the scheme and may change in the future depending on market conditions

Investment positioning

Scenario			Positioning
Global		Domestic	
Positive	+	Positive	Aggressive
Neutral /Positive	+	Neutral /Positive	Moderate
Neutral/ Negative	+	Neutral/ Negative	Cautious
Negative	+	Positive	Moderate/ Cautious
Positive	+	Negative	Defensive
Negative	+	Negative	Protective

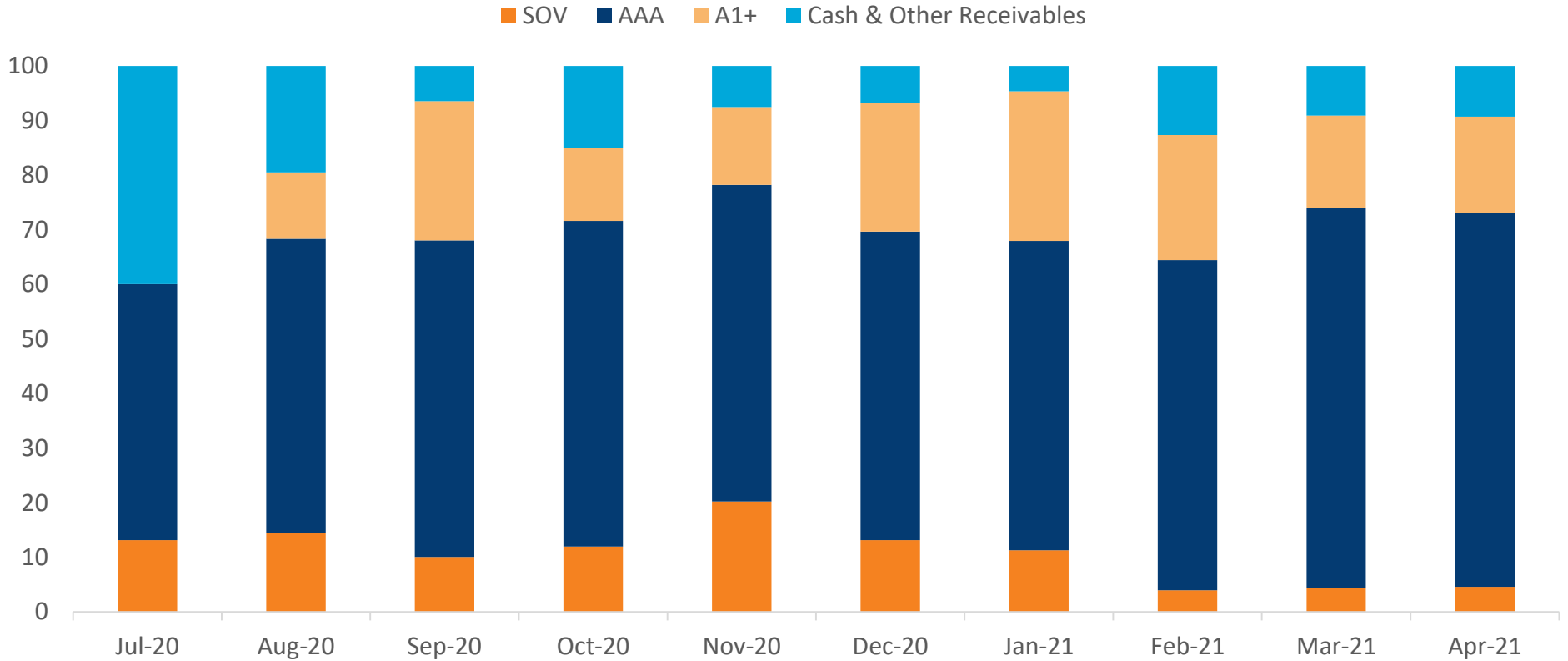
Portfolio constitution



- Fund has 86% in Banking & PSU papers, 5% in G-sec and 9% in Cash.
- In line with flexible interest rate strategy, fund duration is likely to be between 1.75- 2.50 years.

Source: ACEMF as on 30th April, 2021. For complete portfolio of the Scheme please visit website <https://www.miraeassetmf.co.in/>

High Quality Portfolio



- Allocation of asset is in highly rated (Sovereign and AAA , A1+ rated) papers.

Source: ACEMF as on 30th April, 2021

Current Portfolio Psychographics

Portfolio holdings	% Allocation
Bank of Baroda (01/06/2021)	8.85%
4.64% Oil & Natural Gas Corporation Limited (21/11/2023)	6.67%
NLC India Limited (27/05/2021)	6.64%
7% Hindustan Petroleum Corporation Limited (14/08/2024)	4.67%
6.79% Housing & Urban Development Corporation Limited (14/04/2023)	4.61%
6.72% National Bank For Agriculture and Rural Development (14/04/2023)	4.60%
6.75% Power Finance Corporation Limited (22/05/2023)	4.60%
6.18% Government of India (04/11/2024)	4.60%
6.39% Indian Oil Corporation Limited (06/03/2025)	4.54%
5.32% National Housing Bank (01/09/2023)	4.50%

Quantitative Data	
Weighted Average Maturity	2.30 years
Modified Duration	1.93 years
Macaulay Duration	2.03 Years
Yield to Maturity	4.60%

Source: ACEMF as on 30th April, 2021. For complete portfolio of the Scheme please visit website <https://www.miraeassetmf.co.in/>

Performance Track Record

Performance

Period	Returns (%)		
	Scheme	CRISIL Composite Bond Fund Index	CRISIL 10 year Gilt Index
Last 6 Months	3.70%	3.86%	3.07%
Since Inception	3.73%	4.88%	2.99%
NAV	10.286		
Index Value	Index Value of Benchmark is 4492.30 and Index value of Additional Benchmark is 4072.11		
Date of allotment	24 Jul, 2020		
Scheme Benchmark	Nifty Banking and PSU Debt Index		
Additional Benchmark	CRISIL 10 year Gilt Index		

Note:

1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option

2. Fund manager : Mr. Mahendra Jajoo managing the scheme since inception

Source: Ace MF : 30th April 2021. Past Performance may or may not sustained in future. Note : For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. Please refer slide 18 for the performance of other funds managed by the same fund manager

Performance of other funds managed by same Fund Managers

Scheme	Inception Date	NAV / Index Value	Fund Manager	CAGR Returns in %						
				7 days	15 days	1 Month	1 Year	3 Year	5 Year	Since Inception
Mirae Asset Cash management Fund (MACMF)	12 th Jan 2009	2149.48	Mr. Mahendra Jajoo and Mr. Abhishek Iyer	3.16	3.24	3.21	3.44	5.61	6.08	6.42
CRISIL Liquid Fund Index		3429.80		3.47	3.55	3.61	3.95	5.93	6.34	7.07
Crisil 1 Year T- Bill**		6123.83		3.31	3.24	4.28	3.73	6.46	6.43	6.26
Mirae Asset Dynamic Bond Fund (MADBF)	24 th Mar, 2017	13.25	Mr. Mahendra Jajoo	-	-	-	3.89	8.67	NA	7.10
CRISIL Composite Bond Fund Index		3870.23		-	-	-	7.81	9.74	NA	8.17
CRISIL 10 Year Gilt Index**		4072.11		-	-	-	3.89	8.67	NA	7.10
MIRAE ASSET SAVINGS FUND (MASF)	26 th June, 2012	1789.87	Mr. Mahendra Jajoo	-	-	-	6.02	6.01	6.08	6.80
CRISIL Low Duration Debt Index		6273.30		-	-	-	6.53	7.61	7.59	8.36
CRISIL 10 year Gilt Index**		4072.11		-	-	-	4.38	9.42	7.30	7.45
Mirae Asset Arbitrage Fund (MAAF)	19 th June, 2020	10.29	Mr. Jignesh Rao, Mr. Jigar Sethia Mr. Mahendra Jajoo	-	-	-	-	-	-	3.35
Nifty 50 Arbitrage Index		1,953.27		-	-	-	-	-	-	3.03
Crisil 1 Year T- Bill**		6,123.83		-	-	-	-	-	-	3.72

Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.

Source: ACEMF, 30th April 2021. Refer the Disclaimer on Page 20 . **Alternate Benchmark; Past performances may or may not sustain in future. Refer slide no 25 for more notes

Performance of other funds managed by same Fund Managers

Scheme	Inception Date	NAV /Index Value	Fund Manager	Performance				
				6 Months	1 Year	3 Year	5 Year	Since Inception
Mirae Asset Hybrid Equity Fund (MAHEF)	29th July, 2015	18.88	Mr. Vrijesh Kasera, Mr. Harshad Borawake and Mr. Mahendra Jajoo	NA	37.46	11.39	13.62	11.67
CRISIL Hybrid 35+65 -AggressiveIndex		12,349.99		NA	36.43	11.66	13.34	11.39
S&P BSE Sensex (TRI)**		71,600.51		NA	45.05	12.54	14.96	11.58
Mirae Asset Equity Savings Fund (MAESF)	18 th Dec, 2018	13.23	Mr. Harshad Borawake, Ms. Bharti Sawant, Mr. Vrijesh	NA	27.54	NA	NA	12.52
Nifty Equity Savings Index		4278.33		NA	19.56	NA	NA	10.23
CRISIL 10 year Gilt Index**		4072.11	Kasera and Mr. Mahendra Jajoo	NA	4.38	NA	NA	8.94
Mirae Asset Short Term Fund (MASTF)	16 th March, 2017	12.49	Mr. Mahendra Jajoo	NA	6.56	7.58	NA	7.37
CRISIL Short Term Bond Fund Index		3925.58		NA	8.23	8.75	NA	8.51
CRISIL 10 year Gilt Index**		4072.11		NA	6.56	7.58	NA	7.37
Mirae Asset Ultra Short Duration Fund (MAUSF)	7 th Oct 2020	1019.48	Mr. Mahendra Jajoo	3.39	NA	NA	NA	NA
Nifty Ultra Short Duration Debt Index		4275.20		3.97	NA	NA	NA	NA
Crisil 1 Year T- Bill**		6,123.83		3.66	NA	NA	NA	NA

Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.

Source: ACEMF, 30th April 2021. Refer the Disclaimer on Page 20 . **Alternate Benchmark; Past performances may or may not sustain in future. Refer slide no 25 for more notes

Disclaimer

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 publically available sources and is included for general information purposes only. There can be no assurance and guarantee on the yields. Views expressed by the Fund Manager 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) Private Limited (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.

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 before investing

Notes for slide 18 and 19:

1. Fund manager MACMF :Mr. Mahendra Jajoo managing the scheme since 8 September 2016 and Mr. Abhishek Iyer since December 28, 2020
2. Fund manager MADBF: Mr. Mahendra Jajoo managing the scheme since 24 March, 2017. The scheme MADBF is in existence for more than 3 year and less than 5 years.
3. Fund manager MASF :Mr. Mahendra Jajoo managing the scheme since 8 September 2016. Inception date of MASF is March 05 2008, however since inception returns are calculated from June 26, 2012 as there were no investors in the interim period in the institutional plan.
4. Fund manager MASTF:Mr. Mahendra Jajoo managing the scheme since 16 March, 2018.
5. Fund managers MAESF : Mr.Vrijesh Kasera & Mr. Harshad Borawake managing since October 12,2019, Ms. Bharti Sawant managing since December 28, 2020 and Mr. Mahendra Jajoo (Debt Portion) since fund inception.
6. MAHEF: Mr. Mahendra Jajoo (Debt Portion) (since 8 September, 2016). Mr.Vrijesh Kasera(Since April 01, 2020), Mr. Harshad Borawake (Equity Portion)(April 01, 2020).
7. Fund manager MALCF: Mr. Harshad Borawake (since May 01, 2017) and Mr. Gaurav Misra (since January 31, 2019)
8. Fund manager MAHCF :Mr.Vrijesh Kasera managing the scheme since July, 2018.
9. Mirae Asset Corporate Bond Fund is in existence for less than 6 months, as per SEBI regulation performance of the schemes has not been shown.

Past Performance may or may not sustained in future. \$ For computation of since inception returns (%) the allotment NAV has been taken as Rs. 1000.00 for MACMF & MASF and Rs.10.00 for all other Schemes. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Returns (%) for less than 1 year calculated on simple annualized basis. The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. CAGR - Compounded Annualised Growth returns. NAV (per unit) is at the end of the period. For MASF the returns are for Regular Savings Plan - Growth Option. Returns for others scheme are provided for Regular Plan Growth Option. Load is not considered for computation of return.

Product Label

Product Labelling

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

- An open ended low duration debt scheme
- Investment in debt and money market instruments such that the Macaulay duration of the portfolio is between 6 to 12 months

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

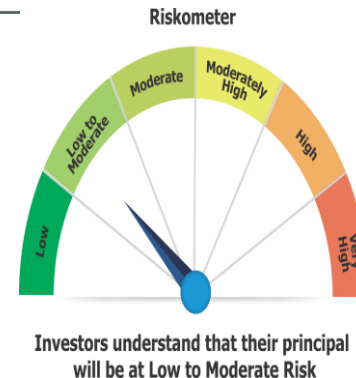


Product Labelling

Mirae Asset Short Term Fund is suitable for investors who are seeking*

- Optimal returns over short term
- Investment in an actively managed diversified portfolio of debt and money market instruments including REITs & InvITs

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



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



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



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 advisers if they are not clear about the suitability of the product



Product Labelling

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

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

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



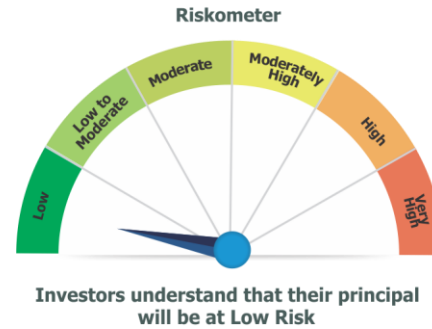
Product Label

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 advisers if they are not clear about the suitability of the product

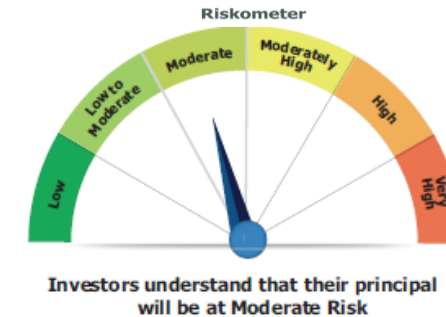


Product Labelling

Mirae Asset Ultra Short Duration Fund is suitable for investors who are seeking*

- Income over a short term investment horizon
- Investment in debt & money market securities with portfolio Macaulay duration between 3 months & 6 months

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



Product Labelling

Mirae Asset Banking and PSU Debt Fund is suitable for investors who are seeking*

- Income over short to medium term
- To generate income / capital appreciation through predominantly investing in debt and money market instruments issued by Banks, Public Sector Undertakings (PSUs), Public Financial Institutions (PFIs) and Municipal Bonds

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



THANK YOU

