

**What do you see?
Market volatility or a flock of birds?**

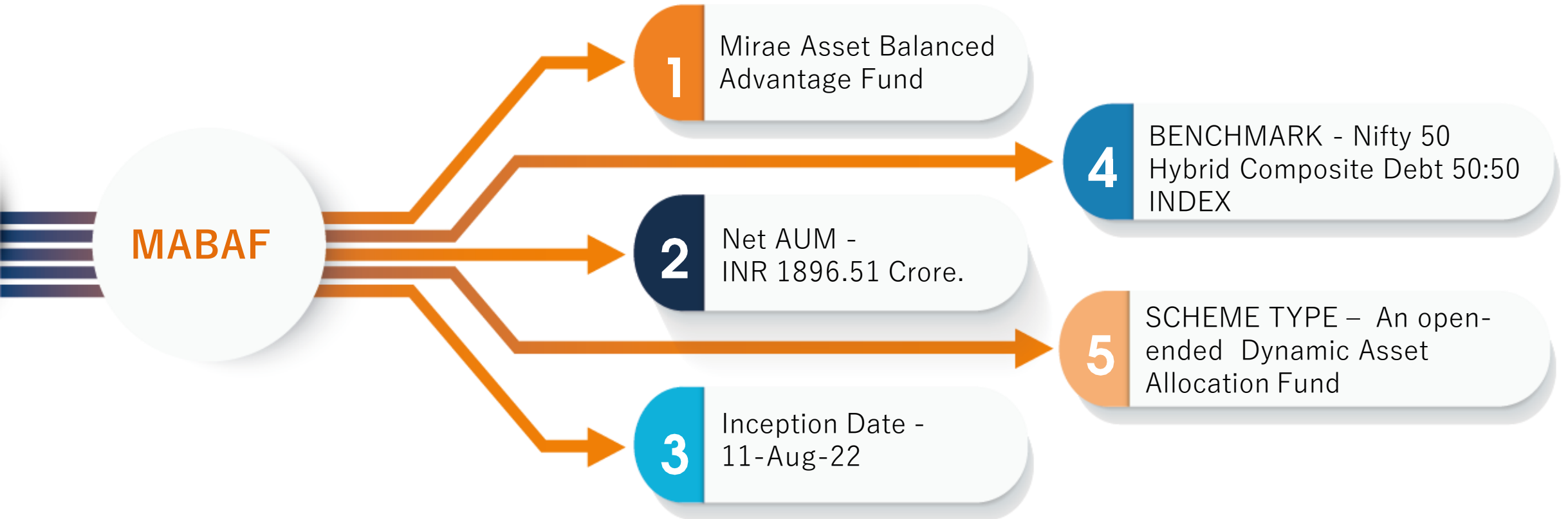
#StayCalmStayBalanced

MIRAE ASSET BALANCED ADVANTAGE FUND (MABAF)

An open-ended Dynamic Asset Allocation Fund

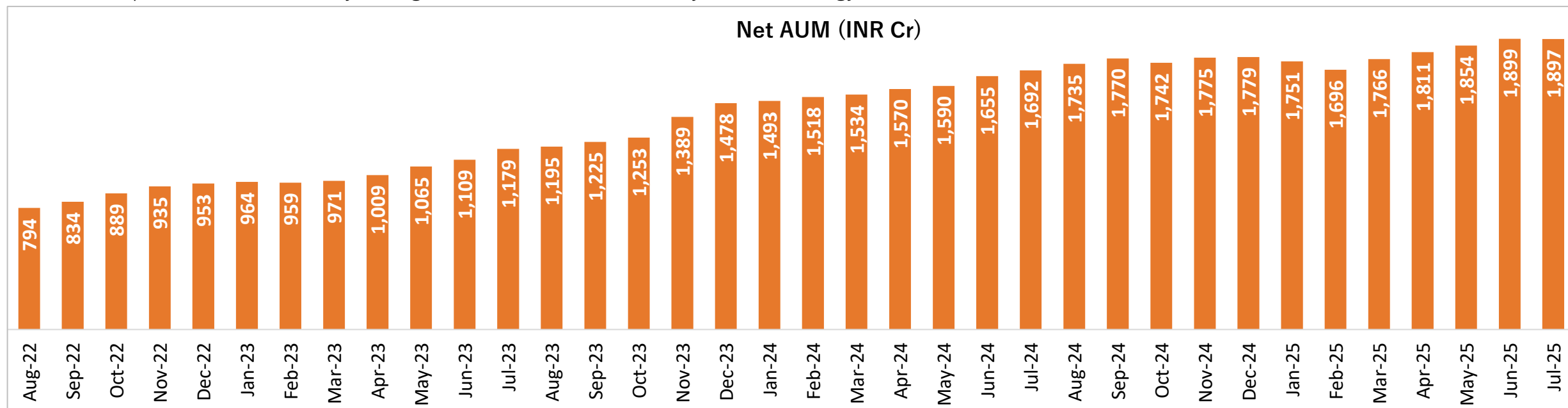
August 2025

Fund Details



About the fund

- Mirae Asset Balanced Advantage fund (MABAF) is an open ended dynamic asset allocation fund.
- The fund framework allows it to invest in three asset classes – Equity, Debt and Arbitrage.
- Given the equity taxation, fund needs to keep equity investment (Equity + Arbitrage) at 65%. The net equity range as per our model can be between 30% to 80%, arbitrage between 0% to 35% and debt can be between 20% to 35%.
- The Mirae Asset Balanced Advantage fund model is guided by combination of P/E* and P/B^ valuations of Nifty 50 TRI Index to decide the net equity allocation.
- The fund uses the arbitrage position to reach its total equity position to achieve equity taxation status for the investors.
- The debt position is achieved by taking a duration call and then buy & hold strategy.



This is the current investment framework which may change in future without prior notice TRI: Total Return Index. Asset Allocation is as per SID. P/E*: Price to Earnings Ratio, P/B^: Price to Book Ratio

Source: Above data as on 31st July 2025. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

Summary About the Internal Model

Qualitative Flexibility

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

Balance-sheet Based Valuation

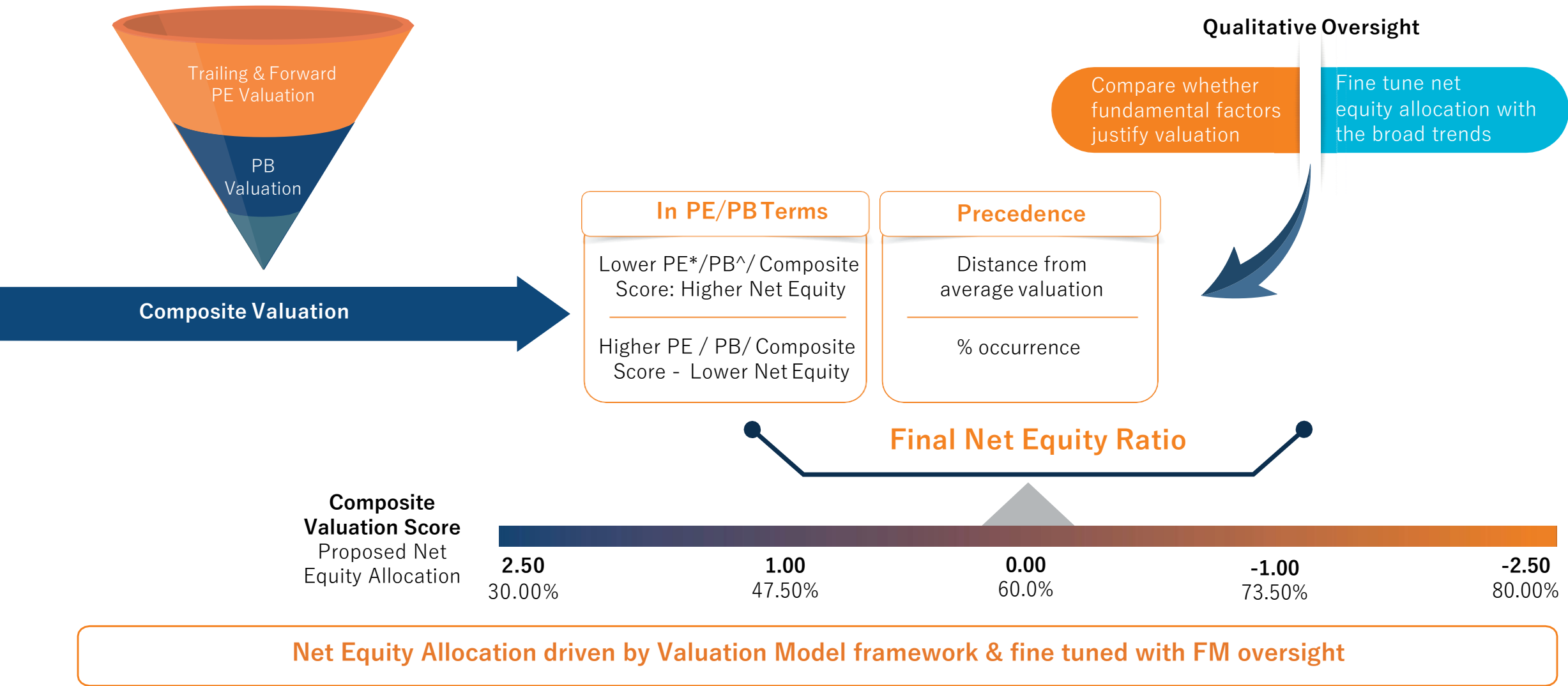
- Based on P/B^{\wedge} (relatively higher weightage in model)
- Allows for growth cycles in asset heavy businesses and financials to be better captured in the model
- Anchors the model and prevents it from swinging to extreme in times of euphoria/distress



Income Based Valuation

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

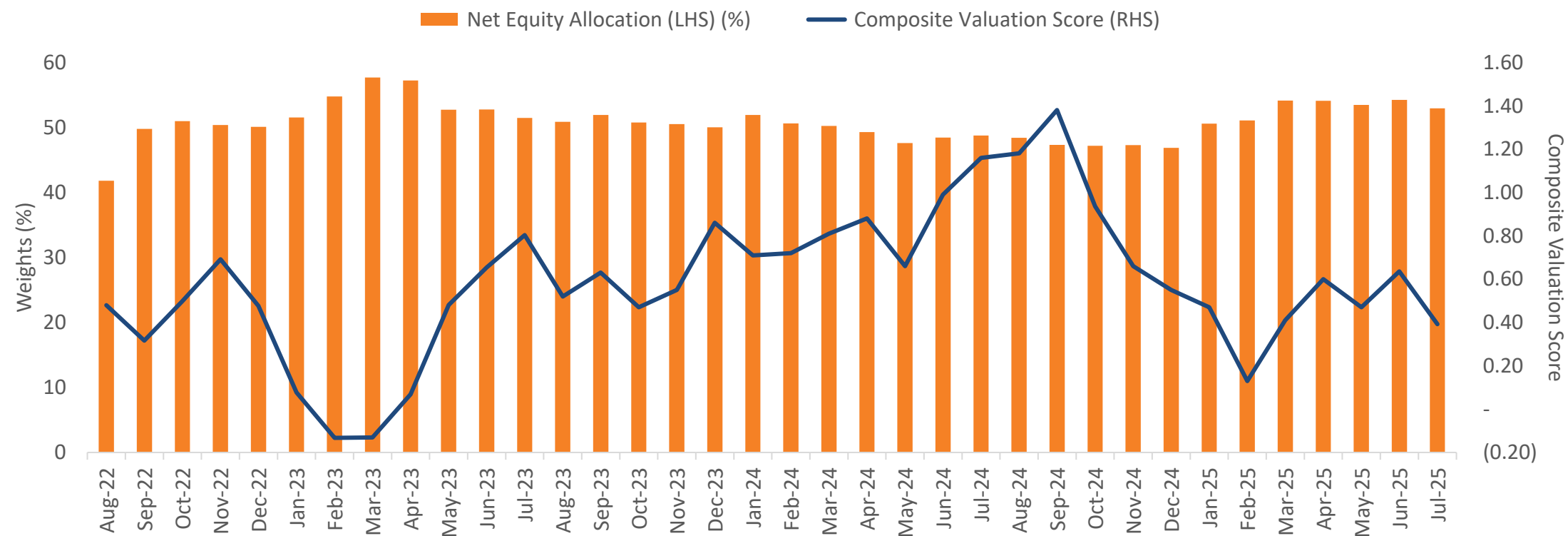
Model Framework



Source: Internal; The above is the framework currently adopted by the Scheme and is subject to change in accordance with the provisions of the SID & depending on the market conditions. FM: Fund Manager; PE*: Price to Earnings Ratio, PB^: Price to Book Ratio

Fund Net Equity Allocation – Model Driven

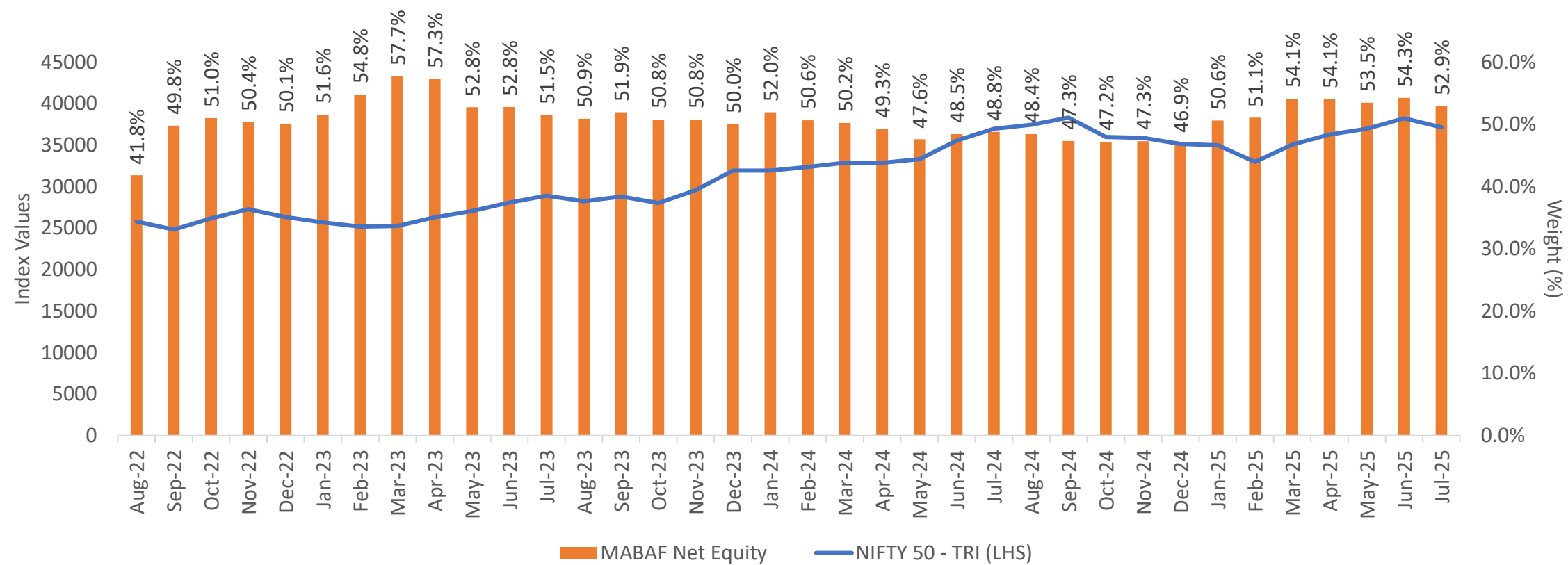
Composite Score & Net Equity Allocation Trend



Net Equity Allocation has been fairly dynamic & largely Model driven

This is the current investment framework which may change in future without prior notice
Source: Internal, AceMF; Above data as on 31st July 2025. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

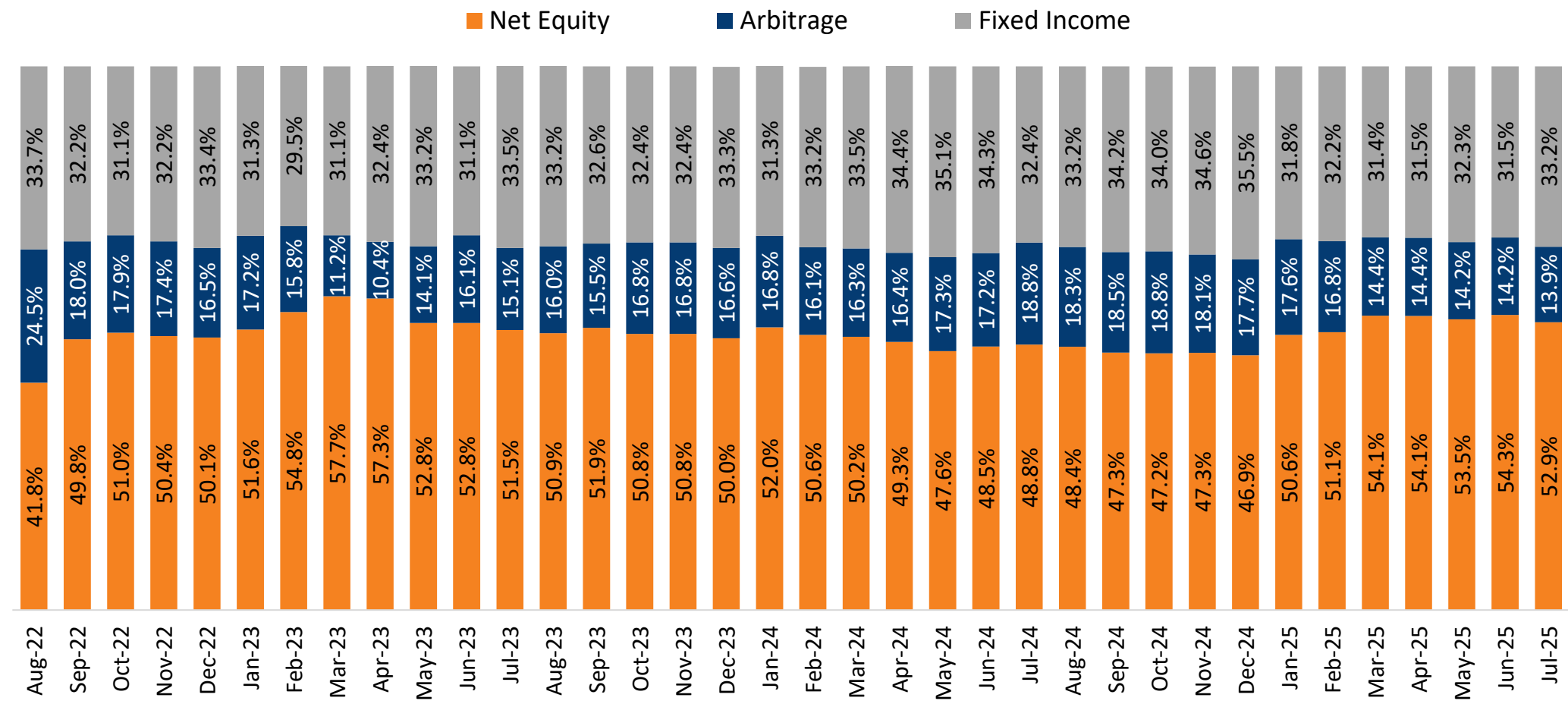
MABAF Net equity allocation vs. Nifty 50 – TRI movement



Dynamic Net equity allocation in line with varying market conditions

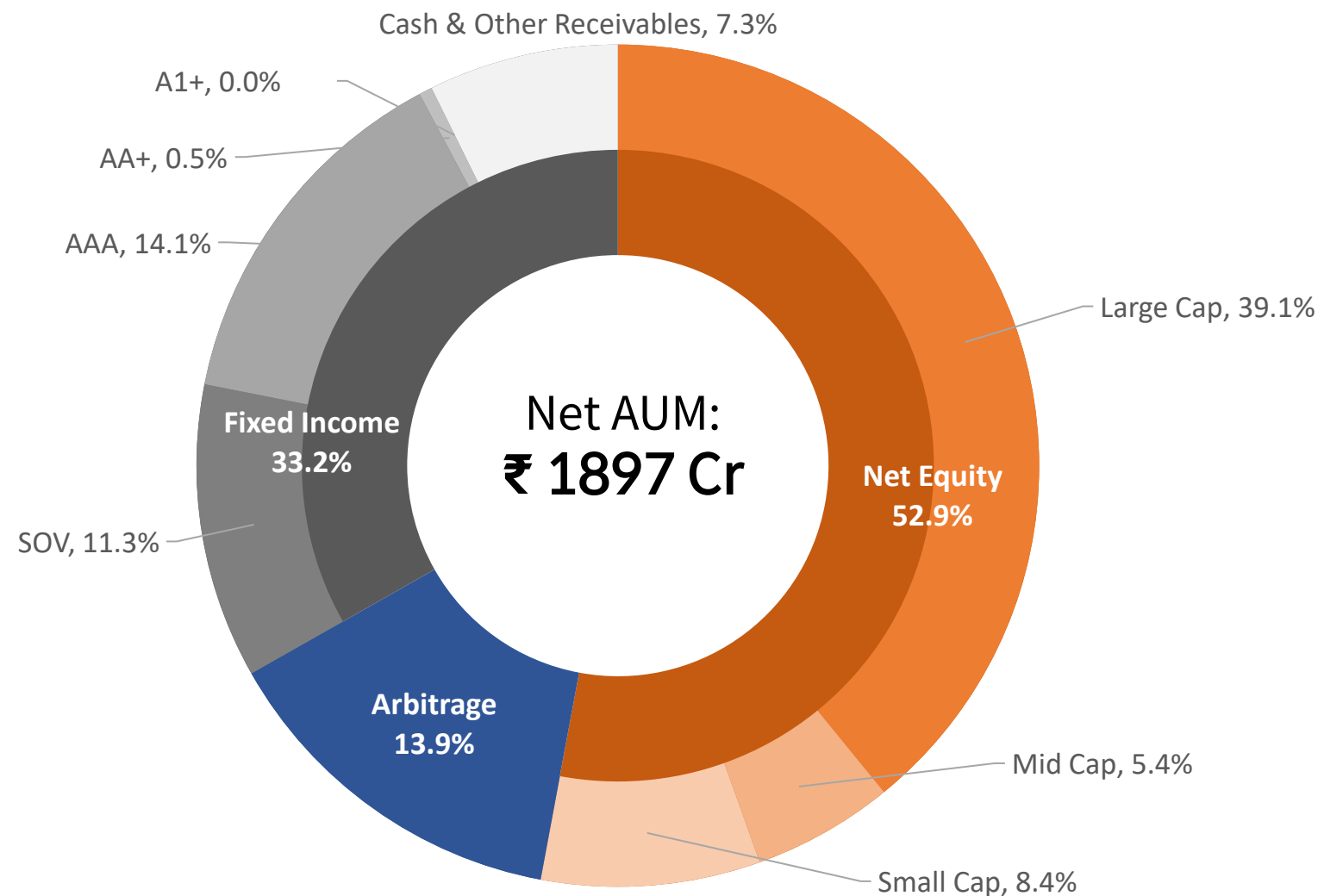
Portfolios may or may not change. This is the current investment framework which may change in future without prior notice. TRI: Total return Index
Source: AceMF; Above data as on 31st July 2025. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

Asset Allocation Trend



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Source: AceMF; Above data as on 31st July 2025. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

Fund – Allocation

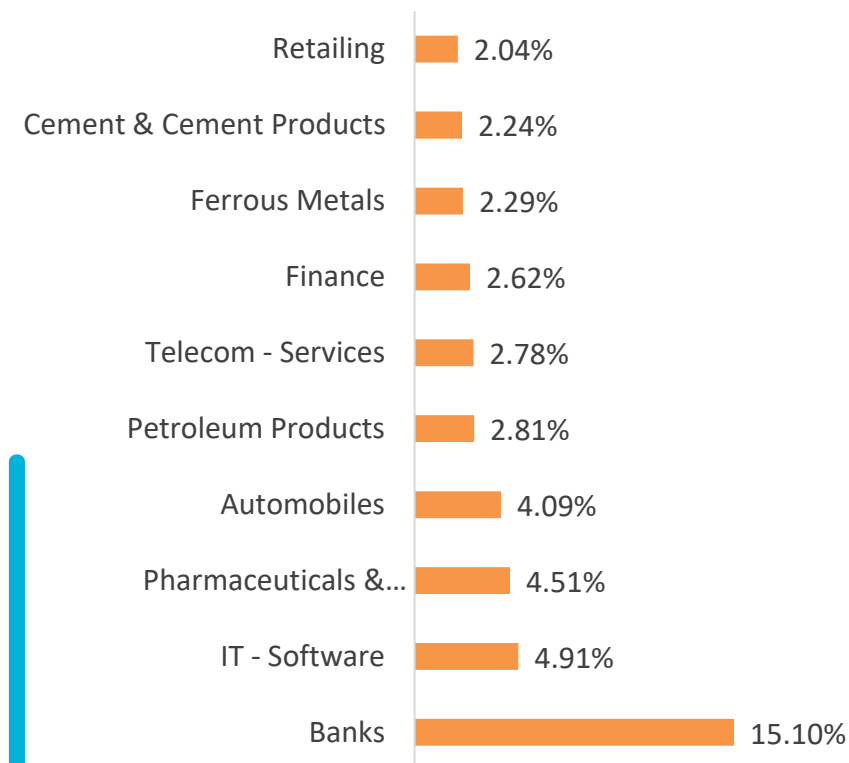


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Source: Internal; Above data as on 31st July 2025. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>
Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated June 27, 2024. the universe of "Large Cap" shall consist of top 100 companies, "Mid Cap" shall consist of 101st to 250th company, "Small Cap" shall consist of 251st and onwards companies in terms of full market capitalization.

Outlook on the equity levels of the fund

- The fund was launched on 11th Aug 2022. The portfolio has been constructed in this period in lines of our proposed fund positioning.
- The Net equity allocation as on July 31, 2025 was 52.9% and arbitrage was 13.9%.
- Indian Equity market corrected during the month after gaining for 4 straight months, Nifty 500 and Nifty 50 fell by -2.8% in July 2025.
- The net equity allocation for the fund is model driven. Given the volatility and consolidation YTD 2025, we have significantly increased on equity weight (46.9% on the beginning of the year 2025 vs 52.9% as on July 2025),
- The recent market correction is largely driven by global uncertainties surrounding trade tariffs and the anticipated slowdown resulting from them. However, we view this correction as transitory, given the emergence of green shoots in rural areas, timely support of GST 2.0 reforms and the repo rates easing. We expect corporate earnings growth to resume in the coming quarters and also supported by base effect. Moreover, India's macroeconomic fundamentals remain stronger relative to other emerging markets. While we have flexibility in terms of market cap allocation, given the fund profile; we have kept the portfolio large cap biased with a mix of growth and value opportunities.
- Our key sectors as on 31st July 2025 may continue to be Financials, Healthcare, Consumption (discretionary and building materials). We are underweight on global sectors like O&G.

Net Equity Allocation (%) to Top 10 Sectors



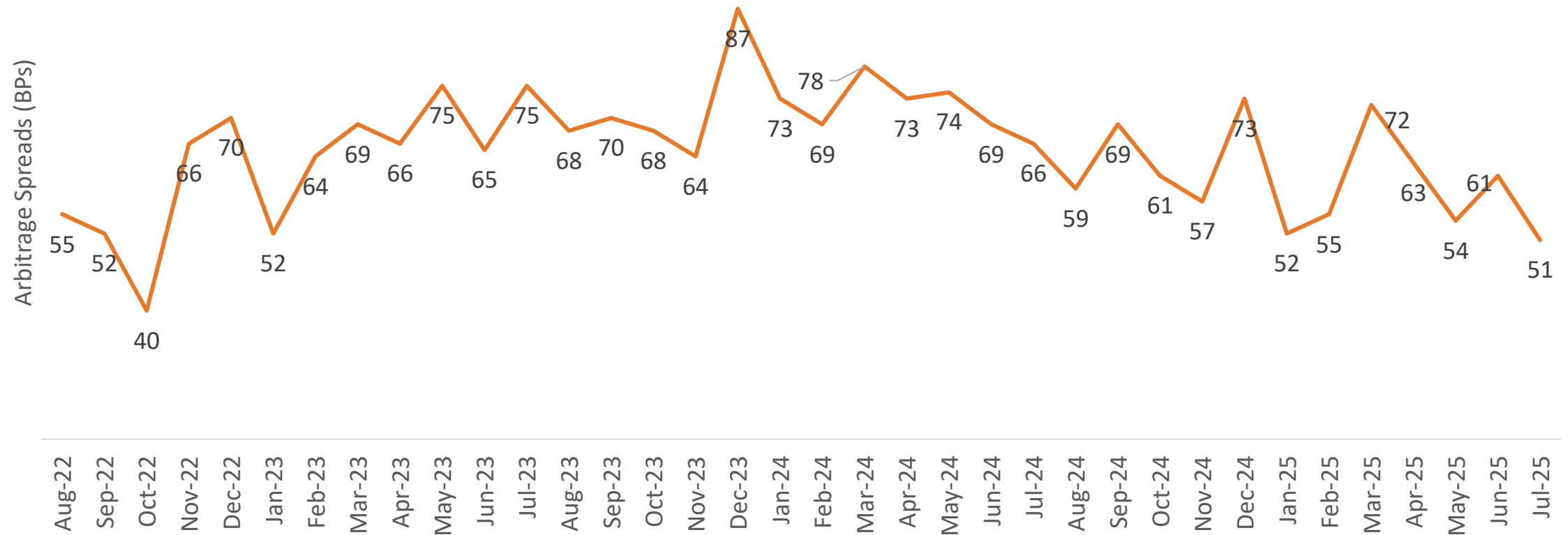
Derivatives positions are excluded in computation of the net equity position

Portfolios may or may not change. This is the current investment framework which may change in future without prior notice

Source: Internal, AceMF; Above data as on 31st July 2025. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the Fund may or may not have any future position in these sector(s)/stock(s)/issuer(s).

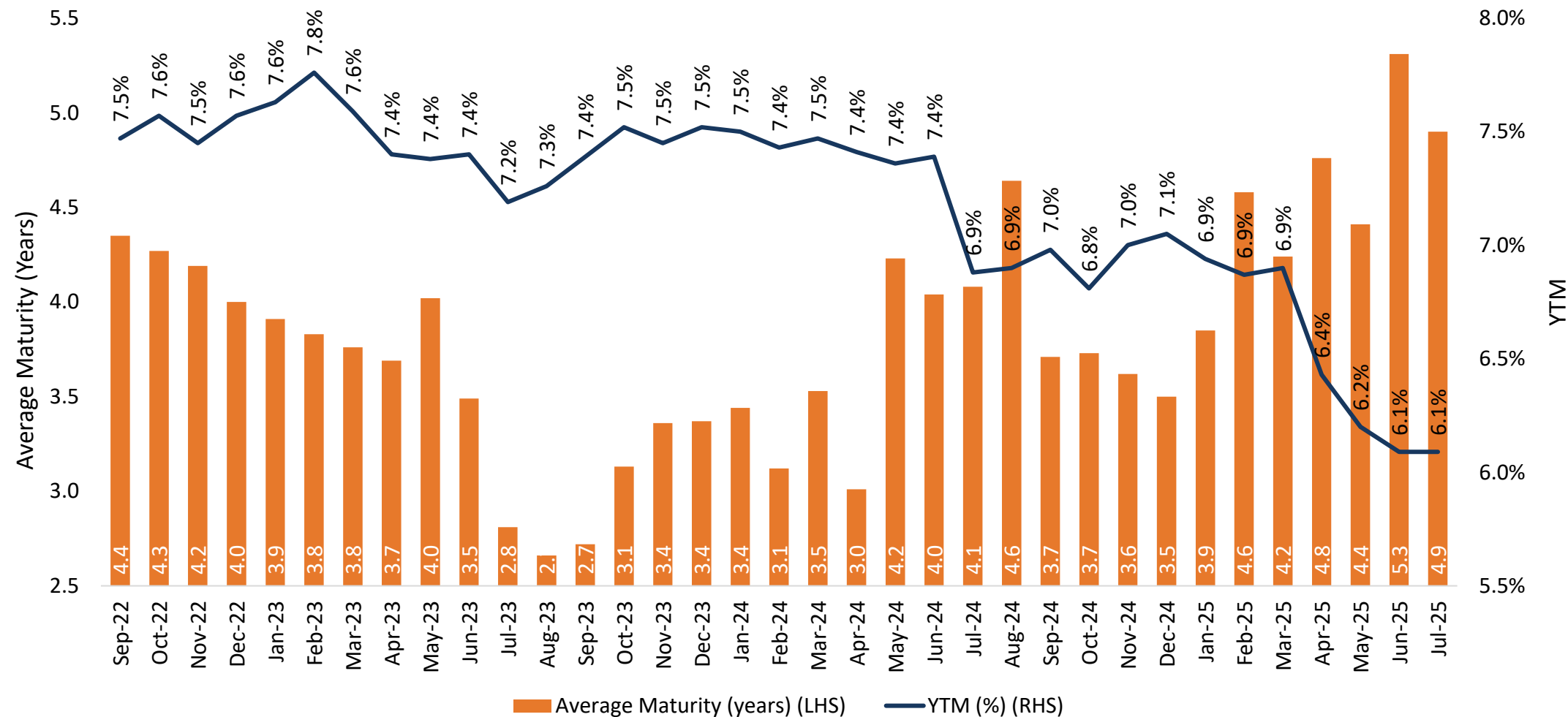
Average Arbitrage Rollover Spread Since Inception (In bps)



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Source: Internal, Above data as on 31st July 2025. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

Debt Quants



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Source: AceMF, Above data as on 31st July 2025. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

Outlook on the debt levels of the fund

- The current debt holdings are a mix of government securities, high quality corporate bonds & certificate of deposits
- Policy Rate stood at 5.5% (after a 100bps cumulative rate cut in the past three policy announcements) and the consumer inflation rate below the RBI's target midpoint range of 4% (1.55% in July of 2025, the lowest since July of 2019).
- The debt component would likely be a buy and hold strategy, but for periodic adjustment for any significant change in interest rate expectations there may be a change.
- Accordingly, after providing for contingent liquidity requirements, the debt component duration is currently around 3.59 years
- With indications of the recent rate cuts cycle nearing a potential end, the fund may consider reducing duration selectively and gradually and increase allocation to accrual strategy, subject to evolving macroeconomic data and market conditions.

Quantitative: Debt

Weighted Average Maturity	4.90 years
Modified Duration	3.45 years
Macaulay Duration	3.59 years
Yield To Maturity	6.09%

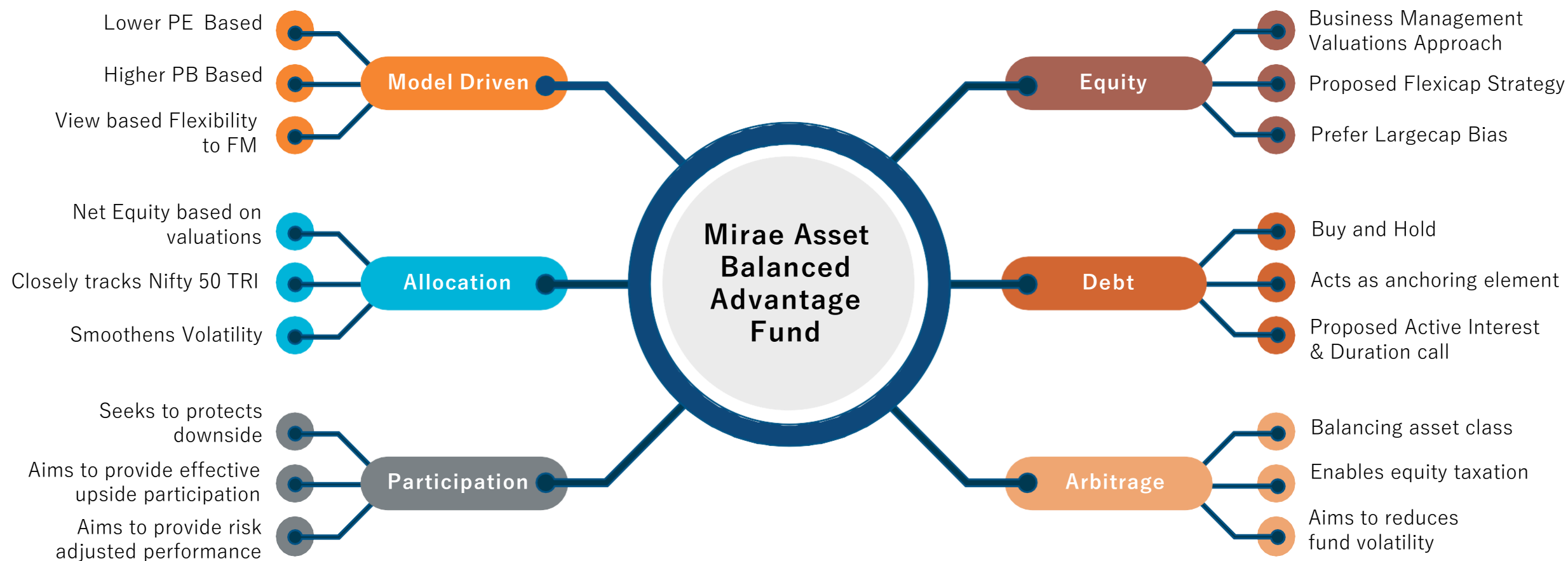
Debt Instruments Weight %

G-Secs/ Sovereign	11.31 %
Public Sector Undertakings/ Corporate Bonds	14.61 %
Certificate of Deposits	0.00%
TREPS & Net Receivables	7.29%

Portfolios may or may not change. This is the current investment framework which may change in future without prior notice; Past performance may or may not be sustained in future

Source: Internal, AceMF; Above data as on 31st July 2025. *Portfolios may or may not change. For complete portfolio of the scheme please visit <https://www.miraeassetmf.co.in/downloads/portfolio>

Fund Snapshot



Note: PE – Price to Earnings, PB – Price to Book Value, FM - Fund Manager,

Scheme Performance



	Returns (%)		
	Fund: Mirae Asset Balanced Advantage Fund	Scheme Benchmark*	Additional Benchmark**
Last 1 year	4.15	4.68	0.54
Since Inception	12.22	10.79	13.32
Value of Rs. 10000 invested (in Rs.) Since Inception	14,088	13,562	14,503
NAV in Rs. (Data as on 31st July 2025)	14.088		
Index Value (Data as on 31st July 2025)	Index Value of Scheme Benchmark is 16,176.44 and Additional Benchmark is 37,158.88		
Date of allotment	11th August 2022		

Past Performance may or may not be sustained in future.

Source: Internal and ACEMF, Data as on 31st July 2025

*Scheme Benchmark – Nifty 50 Hybrid Composite Debt 50:50 Index; **Additional Benchmark - Nifty 50 Index (TRI); Returns for the benchmark have been calculated using TRI values

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. Harshad Borawake & Mr. Mahendra Jajoo both managing the scheme since 11th August, 2022 respectively; Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns.; For computation of since inception returns (%) the allotment NAV has been taken as Rs.10.00. The performance of other funds managed by the same fund manager is given on slide No.17

SIP Report Card



	1 Year	Since Inception
Total Amount Invested (in Rs)	1,2,0000	3,50,000
MKT Value (in Rs.)	1,25,053	4,17,312
Fund Return (%)	7.95	12.12
Benchmark* Returns (%)	6.94	10.82
Add. Benchmark** Return (%)	5.36	13.00

For Further information about performance disclosure of the additional schemes managed by the same fund manager, please visit the below link:
<https://www.miraeassetmf.co.in/docs/default-source/fachsheets/mirae-factsheet-april-2024.pdf>

Performance data as on 31st July 2025; Past Performance may or may not be sustained in future.
The above table shows performance since inception for Mirae Asset Balanced Advantage Fund- Regular Plan - Growth Option.
*Scheme Benchmark – Nifty 50 Hybrid Composite Debt 50:50 Index,**Additional Benchmark - Nifty 50 Index (TRI)
For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. The Data as on 31st December 2024
The SIP returns are calculated by XIRR approach assuming investment of Rs 10,000/- on the 1st working day of every month.
For performance in SEBI format, refer to slide 15.

Performance of other funds managed by same Fund Managers

Scheme	Inception Date	NAV in Rs. / Index Value	Fund Manager	Returns (%)				Value of Rs. 10000 invested^
				1 Year	3 Year	5 Year	Since Inception	
Mirae Asset Aggressive Hybrid Fund (formerly, Mirae Asset Hybrid Equity Fund)	29th Jul, 2015	32.1340	Mr. Vrijesh Kasera, Mr. Harshad Borawake and Mr. Mahendra Jajoo	2.31	13.92	16.42	12.36	32,134
CRISIL Hybrid 35+65 –Aggressive Index*		20,646.12		2.07	13.46	15.67	12.00	31,115
BSE Sensex (TRI)**		1,26,977.62		0.54	13.52	18.05	12.77	33,323
Mirae Asset Equity Savings Fund	17th Dec, 2018	20.2590	Mr Vrijesh Kasera; Mr Harshad Borawake; Ms Bharti Sawant & Mr. Mahendra Jajoo	5.97	11.32	12.64	11.25	20,259
Nifty Equity Savings Index		6,278.27		5.53	10.08	10.70	9.72	18,484
CRISIL 10 Year Gilt Index**		5,159.49		9.88	8.70	5.33	6.86	15,521
Mirae Asset Nifty SDL June 2028 Index Fund	31st Mar, 2023	12.070	Mr. Mahendra Jajoo	9.30	-	-	8.38	12,070
Nifty SDL June 2028 Index*		1,233.49		9.68	-	-	8.93	12,212
CRISIL 10 Year Gilt Index**		5,159.49		9.88	-	-	9.22	12,288
Mirae Asset Multi Asset Allocation Fund	31st Jan 2024	12.1130	Mr. Harshad Borawake, Mr. Siddharth Srivastava , Mr. Mahendra Kumar Jajoo & Mr. Ritesh Patel	8.59	-	-	13.65	12,113
65% Nifty 500 (TRI) + 25% Nifty Short Duration Debt Index + 7.5% Domestic Price of Gold + 2.5% Domestic Price of Silver		120.36		4.81	-	-	13.16	12,036
Mirae Asset Banking and Financial Services Fund	11-Dec-2020	20.5450	Mr. Harshad Borawake	9.56	18.34	-	16.79	20,545
Nifty Financial Services Index (TRI) *		33,721.75		14.95	16.23	-	15.02	19,141
BSE Sensex (TRI) **		1,26,977.62		0.54	13.52	-	14.38	18,650

Source: ACEMF, 31st July 2025. * Scheme Benchmark; **Additional Benchmark; **Past performances may or may not sustain in future.** Refer slide 19 for more notes.

Please visit the website for more details: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

^Value of Rs. 10000 invested (in Rs.) Since Inception. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option. Latest available NAV has been taken for return calculation wherever applicable. Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>.

Product Label and Riskometer

Mirae Asset Aggressive Hybrid Fund

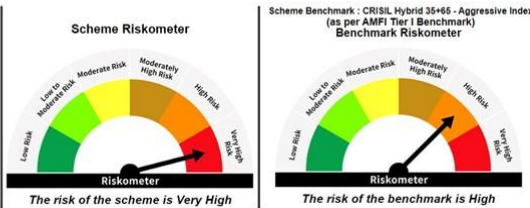
(Aggressive Hybrid Fund - An open ended hybrid scheme Investing predominantly in equity and equity related instruments)

PRODUCT LABELLING

Mirae Asset Aggressive Hybrid Fund
This product 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 Nifty SDL June 2028 Index Fund

(An open-ended target maturity Index Fund investing in the constituents of Nifty SDL June 2028 Index. A scheme with relatively high interest rate risk and relatively low credit risk)

PRODUCT LABELLING

Mirae Asset Nifty SDL June 2028 Index Fund
This product is suitable for investors who are seeking*

- Income over long term
- Investment in securities in line with Nifty SDL June 2028 Index to generate comparable returns subject to tracking errors

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



Mirae Asset Equity Savings Fund

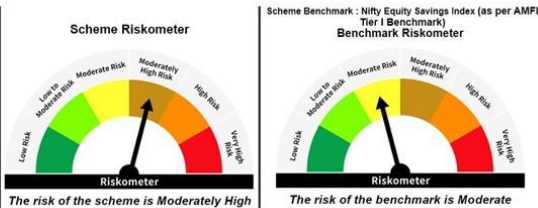
(An open ended scheme investing in equity, arbitrage and debt)

PRODUCT LABELLING

Mirae Asset Equity Savings Fund
This product 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.



Mirae Asset Nifty SDL June 2028 Index Fund (PRC)

Potential Risk Class Matrix (PRC)			
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)	A-III		

Product Label and Riskometer

Mirae Asset Balanced Advantage Fund

(An open ended dynamic asset allocation fund)

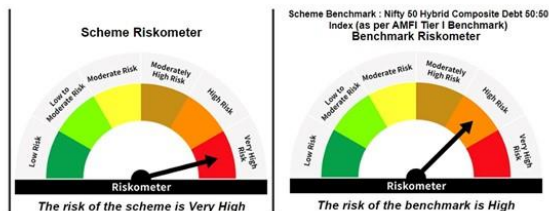
PRODUCT LABELLING

Mirae Asset Balanced Advantage Fund

This product 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.



Mirae Asset Banking and Financial Services Fund

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

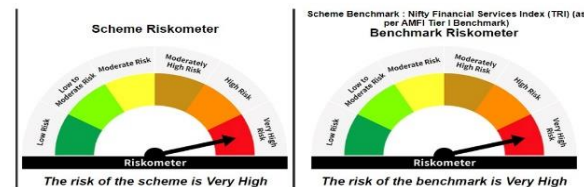
PRODUCT LABELLING

Mirae Asset Banking and Financial Services Fund

This product 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 and financial services sector in India

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



Mirae Asset Multi Asset Allocation Fund

(An open-ended scheme investing in equity, debt & money market instruments, Gold ETFs, Silver ETFs and exchange traded commodity derivatives)

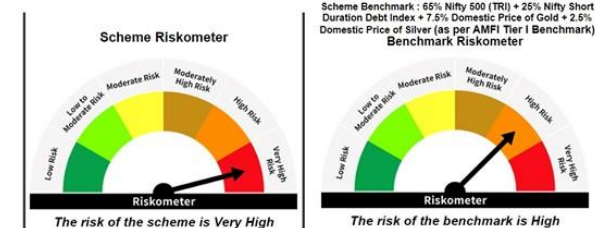
PRODUCT LABELLING

Mirae Asset Multi Asset Allocation Fund

This product is suitable for investors who are seeking*

- To generate long term capital appreciation/income
- Investments in equity, debt & money market instruments, commodity ETFs and exchange traded commodity derivatives.

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



1. Fund manager of Mirae Asset Balanced Advantage Fund : Mr. Harshad Borawake & Mr. Mahendra Jajoo managing the fund since 11 August 2022.
2. Fund Manger of Mirae Asset Nifty SDL June 2028 Index Fund Mr. Mahendra Jajoo managing the scheme since 31st March, 2023.
3. Fund managers of Mirae Asset Aggressive Hybrid Fund: Mr. Harshad Borawake (Equity Portion) (April 01, 2020), Vrijesh Kasera (Equity Portion) (Since April 01, 2020) & Mr. Mahendra Jajoo (Debt Portion) (since September 08, 2016) respectively
4. Fund manager: Mr. Harshad Borawake (Equity Portion), Mr. Siddharth Srivastava (Dedicated Fund Manager for Overseas Investments), Mr. Ritesh Patel (Dedicated Fund Manager for Commodity Investments) managing the scheme since January 31, 2024 & Mr. Mr. Mahendra Kumar Jajoo (Debt Portion) managing the scheme since June 05, 2025.
5. Fund Manager of Mirae Asset Banking and Financial Services Fund: Mr. Harshad Borawake managing the scheme since 16th June, 2025.

Disclaimers

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.

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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

THANK YOU

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