

# MIRAE ASSET SAVINGS FUND - (MASF)

(Low Duration Fund - An Open ended low duration Debt Scheme investing in instruments with Macaulay duration of the portfolio between 6 months and 12 months (please refer to page no. 20 of S/D)

Monthly Factsheet as on 31<sup>st</sup> May, 2019

ICRA AAAmfs#

**MIRAE ASSET**  
Mutual Fund

## Fund Information

|                        |                                 |
|------------------------|---------------------------------|
| <b>Fund Manager</b>    | Mr. Mahendra Jajoo              |
| <b>Allotment Date</b>  | 05 <sup>th</sup> March, 2008    |
| <b>Benchmark Index</b> | CRISIL Low Duration Debt Index  |
| <b>Net AUM (₹ Cr.)</b> | 564.78                          |
| <b>Entry load</b>      | NA                              |
| <b>Exit load</b>       | Nil                             |
| <b>Plans Available</b> | Regular Savings and Direct Plan |

## Net Asset Value (NAV)

|                         | Direct Plan | Regular Savings Plan |
|-------------------------|-------------|----------------------|
| Growth Option           | ₹1,702.1571 | ₹1,623.6765          |
| Dividend Monthly Option | ₹1,172.9028 | ₹1,099.6958          |

## Quantitative Data

|                           |             |
|---------------------------|-------------|
| Weighted Average Maturity | 274.98 Days |
| Modified Duration         | 0.61 Years  |
| Macaulay Duration         | 0.62 Years  |
| Yield to Maturity         | 7.62%       |

## Dividend History

| Record Date | Dividend (₹) Per Unit |           | Cum NAV (₹) |
|-------------|-----------------------|-----------|-------------|
|             | Individual            | Corporate |             |
| 25-Feb-19   | 4.3748                | 4.0511    | 1,103.3726  |
| 25-Mar-19   | 5.6782                | 5.2580    | 1,105.1820  |
| 24-Apr-19   | 4.5381                | 4.2023    | 1,103.5993  |
| 24-May-19   | 5.3779                | 4.9800    | 1,104.7652  |

Face value ₹1000/-.

Past Performance may or may not be sustained in future. Pursuant to payment of dividend the NAV of the dividend option of the scheme will fall to the extent of payout and statutory levy (if any).

Dividend history is for MASF - Regular Savings Plan - Monthly Dividend Option

## Monthly Average Expense Ratio

|              |       |
|--------------|-------|
| Regular Plan | 0.83% |
| Direct Plan  | 0.14% |

## Minimum Investment Amount

₹5,000/- and in multiples of ₹1/- thereafter.

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

## Portfolio holdings % Allocation

|   |                |
|---|----------------|
| <b>Corporate Bond</b>                       |                |
| 8.5% NABARD (31/01/2022)                    | 4.45%          |
| 8.7% REC Ltd (12/07/2019)                   | 4.43%          |
| 7.72% IRFC (07/06/2019)                     | 4.43%          |
| 8.71% HDB Fin. Services Ltd (17/05/2021)    | 3.04%          |
| 8.90% Reliance Jio Infocom Ltd (21/01/2020) | 2.67%          |
| 7.78% HDB Fin Serv Ltd (25/10/2019)         | 2.65%          |
| 8.58% Aadhar Housing Fin Ltd (23/06/2020)   | 2.53%          |
| 8.75% Mah&Mah Fin Ser Ltd (20/07/2020)      | 1.78%          |
| 8.51% HDFC Ltd (15/07/2020)                 | 1.78%          |
| 6.78% Reliance Ind Ltd (16/09/2020)         | 1.75%          |
| 7.60% ABHFL Ltd (30/07/2021)                | 1.74%          |
| 9.05% Dewan Hsg Fin Corp Ltd (09/09/2019)   | 1.71%          |
| 8.7% HDFC Ltd (15/12/2020)                  | 0.89%          |
| 8.9% Indbills Hsg Fin Ltd (26/09/2021)      | 0.87%          |
| 8.50% LIC Hsg Fin Ltd (05/1/21)             | 0.71%          |
| 9.1899% Indostar Cap Fin Ltd (27/03/21)     | 0.69%          |
| 7.90% Aditya Birla Fin Ltd (27/03/2020)     | 0.62%          |
| 8.7% Reliance Jio Infocomm Ltd (18/07/2021) | 0.57%          |
| 7.7% HUDCO (19/03/2020)                     | 0.53%          |
| 8.60% NABARD (31/01/2022)                   | 0.44%          |
| 8.3% Reliance Industries Ltd (08/03/22)     | 0.43%          |
| 8.58% HDFC Ltd (18/03/2022)                 | 0.43%          |
| 7.20% Power Grid Corp Ltd (21/12/2021)      | 0.42%          |
| 7.17% NHAI (23/12/2021)                     | 0.42%          |
| 7.24% IRFC (08/11/2021)                     | 0.42%          |
| 7.47% Power Fin Corp Ltd (16/09/2021)       | 0.07%          |
| <b>Corporate Bond Total</b>                 | <b>40.50%</b>  |
| <b>Commercial Paper</b>                     |                |
| HDFC Credila Fin. Ser Pvt Ltd (27/11/2019)  | 4.69%          |
| JSW Steel Ltd (18/06/2019)                  | 4.41%          |
| PNB Housing Finance Ltd (31/07/2019)        | 4.38%          |
| Kotak Mahindra Investments Ltd (17/01/2020) | 4.22%          |
| HDFC Ltd (07/02/2020)                       | 4.21%          |
| Aditya Birla Finance Ltd (07/06/2019)       | 1.77%          |
| Reliance Industries Ltd (03/06/2019)        | 0.88%          |
| <b>Commercial Paper Total</b>               | <b>24.55%</b>  |
| <b>Certificate of Deposit</b>               |                |
| AU Small Finance Bank Ltd (22/11/2019)      | 4.27%          |
| Axis Bank Ltd (06/12/2019)                  | 4.27%          |
| Small Ind Dev Bank of India (28/01/2020)    | 4.23%          |
| Export Import Bank of India (27/03/2020)    | 4.19%          |
| Small Ind Dev Bank of India (15/05/2020)    | 4.14%          |
| Bank of Baroda (14/06/2019)                 | 1.77%          |
| ICI Bank Ltd (26/06/2019)                   | 1.23%          |
| <b>Certificate of Deposit Total</b>         | <b>24.10%</b>  |
| <b>Zero Coupon Bond</b>                     |                |
| Edelweiss Rur & Corp Serv Ltd (15/04/2021)  | 0.56%          |
| Bajaj Finance Ltd (05/04/2022)              | 0.47%          |
| <b>Zero Coupon Bond Total</b>               | <b>1.04%</b>   |
| <b>Cash &amp; Other Receivables Total</b>   | <b>9.80%</b>   |
| <b>Total</b>                                | <b>100.00%</b> |

## Performance Report

| Period  | Returns (%)   |                   |                        |
|---|---|-------------------|------------------------|
|   | MASF  | Scheme Benchmark* | Additional Benchmark** |
| <b>Last 1 year</b>  | 7.80  | 8.87              | 7.82                   |
| <b>Last 3 years</b>   | 6.62  | 7.87              | 6.76                   |
| <b>Last 5 years</b>   | 6.84  | 8.37              | 7.30                   |
| <b>Since Inception</b>                                      | 7.24  | 9.38              | 7.21                   |
| <b>Value of Rs. 10000 invested (In Rs.) Since Inception</b> | 16,237  | 18,616            | 16,197                 |
| <b>NAV as on 31<sup>st</sup> May, 2019</b>                  | 1623.6765   |                   |                        |
| <b>Index Value (31<sup>st</sup> May, 2019)</b>              | Index Value of benchmark is 5499.36 and CRISIL 1 Year T-Bill is 5482.89 |                   |                        |
| <b>Date of allotment</b>                                    | 26 <sup>th</sup> June, 2012   |                   |                        |
| <b>Scheme Benchmark</b>                                     | *CRISIL Low Duration Debt Index   |                   |                        |
| <b>Additional Benchmark</b>                                 | **CRISIL 1 Year T-Bill  |                   |                        |

### Note:

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

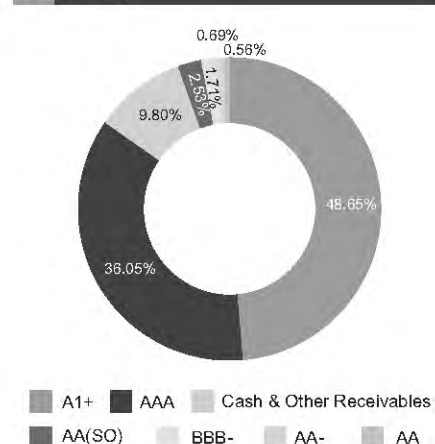
2. Fund manager : Mr. Mahendra Jajoo managing the scheme since 8<sup>th</sup> September, 2016.

3. Inception date of MASF is March 05 2008, however since inception returns are calculated from Jan 26, 2012 as there were no investors in the interim period in the institutional plan.

**Past Performance may or may not be sustained in future.** For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund managers are given in the respective page of the schemes and on page No. 21.

**\*ICRA Disclaimer:** ICRA's mutual fund rating methodology is based on evaluating the inherent credit quality of the fund's portfolio. The scores are based on ICRA's estimates of credit risk associated with each exposure of the portfolio taking into account its maturity. ICRA rating is not a recommendation to buy, sell or hold the rated scheme. The assigned rating ICRAAAmfs is valid only for "Mirae Asset Savings Fund".

## Rating Profile



## Allocation

