

NFO

MIRAE ASSET | ETF



EQUAL STAKE EQUAL OPPORTUNITY

Invest in

Mirae Asset Nifty Top 20 Equal Weight ETF

(An open-ended scheme replicating/tracking Nifty Top 20
Equal Weight Total Return Index)

NFO starts on: **2nd December 2025** | NFO closes on: **10th December 2025**
Scheme re-opens on: **16th December 2025**

Top 20 Companies = The Driving Force of India's Growth

A Portfolio of Market Leaders

India's top 20 market cap-wise listed companies — names that anchor India's corporate, financial, and consumption engines.

Top 20 Companies Represent over 45% of India's Total Market

These leaders collectively represent nearly one-third of the investable universe.

Top 20

46.5% of the Total Market Cap

Nifty 50

59.5% of the Total Market Cap

Nifty 100

70.1% of the Total Market Cap

Nifty 500

92.9% of the Total Market Cap

Growth Aligned With India's Economic Transformation

Driving India's growth through leadership in infrastructure, digital adoption, financial inclusion, and manufacturing scale-up.

Diversified Across Core Sectors That Power India

Financials, IT Services, Consumer, Automobiles, Telecom broad economic exposure in one portfolio.

Source: Data as on June 30, 2025. Categorization of Large, Mid and Small Cap Stocks is based on AMFI. Please refer <https://www.amfiindia.com/otherdata/categorisation-of-stocks> for further details. Top 20 companies are sorted based on their market capitalization. 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).

Built on Stability: Top 20 Includes India's Time Tested Market Leaders

Since the launch of Nifty 50, only **12 companies** have consistently remained in the index till today.

Companies present in Nifty 50 since Inception

Larsen & Turbo Ltd
State Bank of India
Reliance Industries
ITC HDFC Bank
ICICI Bank
Hindustan Unilever
Tata Motors

Nifty Top 20 Equal Weight Index

Our Top 20 portfolio includes **8 of these enduring leaders**: These are companies that have shown resilience, adaptability, and leadership through multiple economic cycles.

Source: Data as on Sep 29, 2025. Research Paper published by NSE Indices. https://www.niftyindices.com/docs/default-source/indices/nifty-50/nifty-50-whitepaper_2025.pdf
Top 20 companies are sorted based on their market capitalization

Index Methodology: Nifty Top 20 Equal Weight Index

Nifty Top 20 Equal Weight Index aims to track the performance of the top 20 stocks, selected based on free-float market capitalisation from the Nifty 50 Index



Eligible Universe

Stocks forming part/going to be a part of the Nifty 50 index at the time of review are eligible for inclusion in the index.



Rebalancing

Index reconstitution will be done on a semi-annual basis in March and September along with the Nifty broad-based indices based on data for 6 months, ending in January and July respectively.



Constituent Weightings

Index constituents are equal weighted based on their float-adjusted market capitalisation.

Source: NSE Indices. Data as on October 31, 2025, . Nifty Top 20 Equal Weight Index launch date is March 2nd, 2006. Refer '<https://www.niftyindices.com/indices/equity>' for further details

Top 20 Equal Weight Index: Periodic Performance

| Period | Nifty Top 20 Equal Weight Index | Nifty Top 10 Equal Weight Index | Nifty 50 Index | BSE Sensex Index |
|----------|---------------------------------|---------------------------------|----------------|------------------|
| 10 Years | 14.7% | 15.4% | 14.1% | 14.0% |
| 7 Years | 15.9% | 14.2% | 14.7% | 14.5% |
| 5 Years | 17.9% | 15.1% | 16.5% | 15.6% |
| 3 Years | 14.2% | 10.9% | 13.1% | 12.1% |
| 1 Year | 15.6% | 12.3% | 15.5% | 14.5% |
| 6 Months | 10.6% | 6.8% | 9.9% | 8.7% |
| 3 Months | 7.8% | 3.9% | 6.7% | 6.1% |

Nifty Top 20 Equal Weight Index has outperformed Nifty 50 and BSE Sensex indices with modest but consistent alpha.

Source: NSE Indices, Data as on November 30, 2025; Past performance may or may not sustain in future. The index return is in Total Return Variant. The data shown above pertains to the index and does not in manner indicate performance of any scheme of the Fund. Historical portfolio of the index has been created and rebalanced periodically based on market data present on those concerned historical periods, which is captured by the index portfolio changes and performance metrics. No additional performance or portfolio assumptions have been made by the AMC. The returns more than 1 Year are CAGR returns and below 1 Year returns are absolute returns

Calendar Year Performance

| Calendar Year | Nifty Top 20 Equal Weight Index | Nifty 50 Index | BSE Sensex Index |
|---------------|---------------------------------|----------------|------------------|
| 2007 | 56.5% | 56.8% | 48.8% |
| 2008 | -47.3% | -51.3% | -51.8% |
| 2009 | 85.3% | 77.6% | 83.3% |
| 2010 | 19.6% | 19.2% | 19.1% |
| 2011 | -24.4% | -23.8% | -23.6% |
| 2012 | 30.5% | 29.4% | 28.0% |
| 2013 | 9.4% | 8.1% | 10.7% |
| 2014 | 36.0% | 32.9% | 31.9% |
| 2015 | -4.7% | -3.0% | -3.7% |
| 2016 | 4.1% | 4.4% | 3.5% |
| 2017 | 29.9% | 30.3% | 29.6% |
| 2018 | 3.2% | 4.6% | 7.2% |
| 2019 | 13.8% | 13.5% | 15.7% |
| 2020 | 18.5% | 16.1% | 17.2% |
| 2021 | 21.5% | 25.6% | 23.2% |
| 2022 | 12.0% | 5.7% | 5.8% |
| 2023 | 22.4% | 21.3% | 20.3% |
| 2024 | 12.0% | 10.1% | 9.5% |

Top 20 Equal Weight Index has outperformed Nifty 50 in 11 out of the last 18 calendar years

Source: NSE and BSE Indices, Data as on October 31, 2024; Past performance may or may not sustain in future. The index return is in Total Return Variant. The data shown above pertains to the index and does not in manner indicate performance of any scheme of the Fund. Historical portfolio of the index has been created and rebalanced periodically based on market data present on those concerned historical periods, which is captured by the index portfolio changes and performance metrics. No additional performance or portfolio assumptions have been made by the AMC. The Calendar Year returns are absolute returns

Nifty Top 20 Equal Weight: Full Portfolio

| Company Name | Basic Industry | Wts (%) | Revenue FY2025 (Crores) | Profit Margin (Crores) | ROE |
|-------------------------------------|--|---------|-------------------------|------------------------|-------|
| TITAN COMPANY LTD. | Gems, Jewellery And Watches | 5.6 | 64,431 | 4,129 | 36.6% |
| RELIANCE INDUSTRIES LTD. | Refineries & Marketing | 5.5 | 9,99,629 | 83,106 | 9.8% |
| HCL TECHNOLOGIES LTD. | Computers - Software & Consulting | 5.5 | 1,22,296 | 16,982 | 24.3% |
| STATE BANK OF INDIA | Public Sector Bank | 5.5 | 6,90,305 | 80,792 | 15.7% |
| SUN PHARMACEUTICAL INDUSTRIES LTD. | Pharmaceuticals | 5.4 | 54,444 | 10,450 | 14.2% |
| LARSEN & TOUBRO LTD. | Civil Construction | 5.4 | 2,54,209 | 15,037 | 16.3% |
| AXIS BANK LTD. | Private Sector Bank | 5.3 | 1,59,088 | 25,989 | 14.0% |
| BHARTI AIRTEL LTD. | Telecom - Cellular & Fixed line services | 5.2 | 1,94,614 | 38,543 | 37.6% |
| MAHINDRA & MAHINDRA LTD. | Passenger Cars & Utility Vehicles | 5.1 | 1,58,750 | 12,929 | 18.1% |
| TATA CONSULTANCY SERVICES LTD. | Computers - Software & Consulting | 5.1 | 2,57,688 | 49,439 | 46.6% |
| HDFC BANK LTD. | Private Sector Bank | 5.1 | 4,84,078 | 72,360 | 14.1% |
| KOTAK MAHINDRA BANK LTD. | Private Sector Bank | 5.1 | 98,122 | 18,574 | 11.8% |
| INFOSYS LTD. | Computers - Software & Consulting | 5.1 | 1,69,458 | 28,124 | 29.0% |
| BAJAJ FINANCE LTD. | Non Banking Financial Company (NBFC) | 4.9 | 69,762 | 16,638 | 19.2% |
| ITC LTD. | Diversified FMCG | 4.9 | 74,653 | 34,747 | 48.1% |
| ICICI BANK LTD. | Private Sector Bank | 4.9 | 3,05,097 | 53,300 | 17.3% |
| MARUTI SUZUKI INDIA LTD. | Passenger Cars & Utility Vehicles | 4.7 | 1,45,110 | 14,500 | 15.9% |
| HINDUSTAN UNILEVER LTD. | Diversified FMCG | 4.7 | 63,420 | 10,889 | 21.9% |
| ETERNAL LTD. | E-Retail/ E-Commerce | 4.4 | 31,995 | 188 | 0.7% |
| TATA MOTORS PASSENGER VEHICLES LTD. | Passenger Cars & Utility Vehicles | 2.6 | 4,09,258 | 94,015 | -- |

Source: NSE Indices, Bloomberg, Data as of Nov 28, 2025. 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).

Why consider investing in Mirae Asset Top 20 Equal Weight ETF?



Portfolio of India's Market Leaders

Represents India's 20 time-tested companies, covering ~45% of the India's total market capitalisation.



Institutional Ownership

Most owned by Foreign Institutional Investors (FIIs) and Domestic Mutual Funds, reflecting institutional conviction and liquidity strength.



Diversified Exposure

Provides exposure to diversified sectors driving India's growth — Banking, IT, Energy, Auto, FMCG



Balanced allocation

Every company gets equal weight, avoiding concentration risk seen in market-cap weighted indices



Large Cap tilt with a reasonable outperformance

The Nifty Top 20 Equal Weight Index has outperformed Nifty 50 in 11 of the last 18 calendar years.



Low Cost Option to take exposure to top 20 companies of India.

Source: Mirae Asset Internal Research; Data as on Oct 31, 2025

Fund Details Mirae Asset Nifty Top 20 Equal Weight ETF



NFO Period

02nd December, 2025 –
10th December, 2025



Benchmark

Nifty Top 20 Equal
Weight Total
Return Index



Exit Load

NIL.



Minimum Investment during NFO

Rs. 5000/- and in multiples
of Re. 1/- thereafter.



Type of Scheme

An open-ended scheme
replicating/tracking Nifty 20
Equal Weight Total Return
Index



Listing Date

Within 5 days from the date of allotment



Scheme reopen on

16th December, 2025



Fund Manager

Mr. Ritesh Patel and
Mr. Akshay Udeshi

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All the data/performance provided in the document is pertaining to the Index and does not in any manner constitute performance of any scheme of Mirae Asset Mutual Fund. There is no guarantee or assurance of returns/income generation/capital protection in any scheme of the Fund. Past performance may or may not sustain in future.

The data/performance provided above pertains to the category of scheme and does not in any manner constitute performance of any individual scheme of Mirae Asset Mutual Fund.

PRODUCT LABELLING

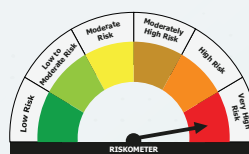
Mirae Asset Nifty Top 20 Equal Weight ETF is suitable for investors who are seeking*

- Returns that are commensurate with the performance of Nifty Top 20 Equal Weight Total Return Index, subject to tracking error.
- Investment in securities constituting in Nifty Top 20 Equal Weight Total Return Index.

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

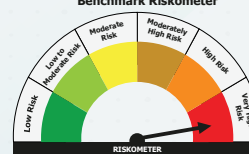
The above product labelling assigned during the New Fund Offer (NFO) is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.

Scheme Riskometer



The risk of the scheme is Very High

Scheme Benchmark: Nifty Top 20 Equal Weight Total Return Index Benchmark Riskometer



The risk of the benchmark is Very High

Scan here for product details & disclaimers



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

Mirae Asset ETF is a part of Mirae Asset Mutual Fund and is used for Exchange Traded Funds (ETF) managed by Mirae Asset Investment Managers (India) Private-Limited.

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