MIRAE ASSET | ETF


## *Aim to benefit through the potential rise of*

# Silver

Invest in

# Mirae Asset Silver ETF

**(NSE: SILVERAG BSE:543922)**

An open-ended scheme replicating/tracking domestic price of silver.

## Why to Invest?

- Silver may be potentially more tied to global economy than gold due to its industrial usage
- Industrials demand accounted for 58% of total silver demand in 2025
- Silver is heavily used in Solar Panel and Electric Vehicles
- Historically it has lower correlation with equity and debt and higher correlation with gold

Source: Silver Institute, International Energy Agency, Data as on 30th September 2025. Moz: Million Ounces

## Calendar Year wise performance comparison

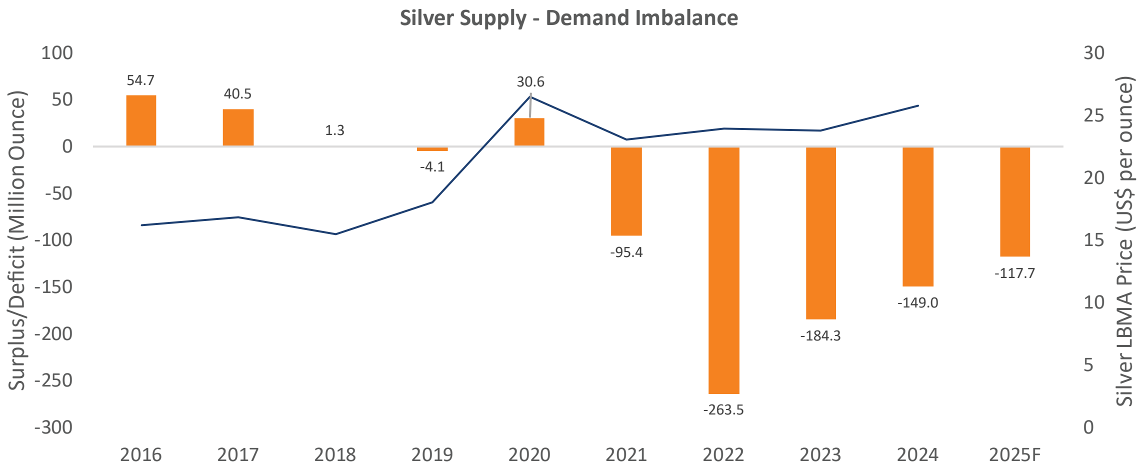
| CY | MCX Silver | MCX Gold | Nifty 50 (TRI) | Silver LBMA ($) | Gold LBMA AM ($) |
|---|---|---|---|---|---|
| 2008 | -7.3% | 26.1% | -51.3% | -26.9% | 3.4% |
| 2009 | 50.6% | 24.2% | 77.6% | 57.5% | 27.6% |
| 2010 | 71.4% | 23.2% | 19.2% | 80.3% | 27.7% |
| 2011 | 8.1% | 31.7% | -23.8% | -8.0% | 11.6% |
| 2012 | 13.9% | 12.3% | 29.4% | 6.3% | 5.7% |
| 2013 | -23.5% | -4.5% | 8.1% | -34.9% | -27.8% |
| 2014 | -15.9% | -7.9% | 32.9% | -18.1% | -0.2% |
| 2015 | -9.7% | -6.6% | -3.0% | -13.5% | -11.4% |
| 2016 | 19.6% | 11.3% | 4.4% | 17.5% | 9.1% |
| 2017 | -2.8% | 5.1% | 30.3% | 3.8% | 11.9% |
| 2018 | -0.2% | 7.9% | 4.6% | -8.3% | -1.1% |
| 2019 | 21.8% | 23.8% | 13.5% | 16.7% | 18.8% |
| 2020 | 44.4% | 28.0% | 16.1% | 46.8% | 24.2% |
| 2021 | -8.2% | -4.2% | 25.6% | -12.8% | -3.8% |
| 2022 | 9.7% | 13.9% | 5.7% | 3.7% | -0.4% |
| 2023 | 7.7% | 15.4% | 21.3% | -0.6% | 13.8% |
| 2024 | 17.6% | 20.6% | 10.1% | 21.5% | 26.6% |
| YTD 2025 | 65.3% | 51.2% | 5.2% | 59.7% | 45.8% |

Source: Data as on September 30, 2025, Bloomberg, LBMA prices are US $ per ounce for silver. ; Exchange rate of FBIL are used for conversion of index value from USD to INR. LBMA AM Gold prices are price declared in the morning trading session of London Bullion Market Association.

**Past performance may or may not sustain in future**. The index return are 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

**Silver has outperformed Nifty 50 Index in 8/17 calendar year making case for portfolio diversification tool. More importantly it has outperformed in 5/6 calendar year in which Nifty 50 Index has generated negative return.**

## Deficit from past 4 consecutive years




Source: Data as on December 31, 2024, World Gold Council, Silver Institute, Morgan Stanley | F - Forecasted

**Combined 2021, 2022, 2023 and 2024 deficits more than offset the cumulative surpluses of the previous 11 years**

## Periodic Performance Comparison

| CY | MCX Silver | MCX Gold | Nifty 50 (TRI) | Silver LBMA ($) | Gold LBMA AM ($) |
|---|---|---|---|---|---|
| 15 Years | 10.1% | 12.7% | 11.2% | 5.10% | 7.38% |
| 10 Years | 15.2% | 16.0% | 13.3% | 12.15% | 12.98% |
| 5 Years | 19.0% | 17.9% | 18.4% | 14.25% | 15.11% |
| 3 Years | 36.3% | 31.8% | 14.2% | 34.40% | 31.53% |
| 1 Year | 58.5% | 52.9% | -3.5% | 48.59% | 43.64% |
| YTD | 65.3% | 51.2% | 5.2% | 59.75% | 45.80% |
| 6 Months | 40.9% | 29.4% | 5.5% | 34.25% | 23.98% |
| 3 Months | 34.2% | 19.9% | -3.2% | 28.35% | 16.15% |
| 1 Month | 20.8% | 12.5% | 0.8% | 19.01% | 11.71% |

Source: Data as on September 30, 2025, Bloomberg, LBMA prices are US $ per ounce for silver. ; Exchange rate of FBIL are used for conversion of index value from USD to INR. Past performance may or may not sustain in future. The index return are 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

## Why you may consider investing in this scheme?

- Traditionally silver has been used for store of value
- Silver tends to act as hedge against the inflation and rising dollar movement
- Unlike gold, silver's utility in industrial /manufacturing allows one to take exposure during the economic expansion
- For last two years i.e. 2021 and 2022, the demand for silver has exceeded the supply, however, the price has not moved significantly due to other macro-factors. Cooling down of factors will bring back attention to supply deficit
- With increased adoption of Solar Energy and Electric Vehicles, one can potentially expect for structural rise in the demand of silver metal in the long run

## Fund facts

**Minimum Investment Amount:**
₹5,000/-and in multiples of ₹1/- thereafter.

**Benchmark:**
Domestic Domestic Price of Physical Silver (based on London Bullion Market association (LBMA) Silver daily spot fixing price.)

**Fund Manager:**
Mr. Ritesh Patel

**Exit Load:**
Nil

**Taxation:**
Debt

**NSE Indices Ltd Disclaimer:** Every person who desires to apply for or otherwise acquire any Units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever..

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**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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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**

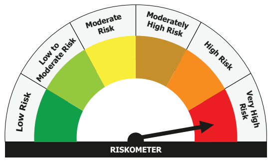
## PRODUCT LABELLING

**Mirae Asset Silver ETF is suitable for investors who are seeking***

- Investors seeking returns that are in line with the performance of silver over the long term, subject to tracking errors.
- Investments in physical silver of 99.9% purity (fineness)

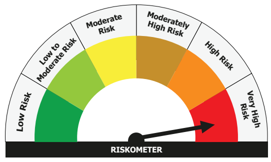
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer




The risk of the scheme is Very High

Scheme Benchmark: Domestic Price of Physical Silver
Benchmark Riskometer




The risk of the benchmark is Very High

SCAN QR CODE
TO KNOW MORE

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

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

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