

**Experiencing Market  
Volatility?**

**Aim for a smoother ride.**

Invest in

## **Mirae Asset Nifty 100 Low Volatility 30 ETF**

An open ended scheme replicating/tracking Nifty 100 Low Volatility 30 Total Return Index

New Fund Offer (NFO) Opens: **March 13, 2023** | Closes: **March 21, 2023**

Re-opens for continuous Sale and Repurchase: **March 27, 2023**

## **Passive at a glance**

February 2023

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## Monthly Equity Insight

- Nifty 50 (-2.0%) drifted down due to global macro challenges and strong US inflation leading to market anticipating higher for longer rates. Corporate results clearly indicated some slowdown in discretionary consumption.
- Mid-cap and small-cap indices were down by nearly 2% and 4%, respectively. Sector-wise, power (-16%), metals (-10%) and oil & gas (-9%) declined the most, while FMCG and capital goods were the only indices to close in green.
- Globally, Hong Kong (-9%), Brazil (-7%) and US Dow Jones (-4%) lost the most, while France (+3%), Germany (+2%) and Taiwan (+2%) gained the most.

### Global Macros

- The US Federal Open Market Committee, in line with market expectations, hiked the target range for the federal funds rate by 25 bps (basis points).
- The US 10-year bond yield expanded 41 bps during the month to end at 3.92%.
- Dated Brent crude spot price declined to US\$82.5/bbl from US\$85.4/bbl and future prices declined to US\$83.9/bbl from US\$84.5/bbl.

### Domestic Macros

- **Growth:** India's manufacturing sector expanded at the slowest pace in four months in February 2023. The seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index (PMI) was at 55.3 in February 2023, little-changed from 55.4 in January 2023. The headline figure was above its long-run average of 53.7. Services PMI (59.4 vs. 57.2 in January 2023) expanded at the strongest rate in 12 years in February 2023 supported by favourable demand conditions.
- **Credit Growth:** As per latest RBI data, system credit growth stood at a healthy 16.1% YoY for the fortnight ended Feb 10 2023. So far, credit growth has been driven by continued and sustained retail credit demand, strong growth in NBFCs, and inflation-induced working capital requirement.
- **Inflation/policy:** January 2023 Consumer Price Index inflation surprised sharply on the upside at 6.52% from 5.72% in December 2022 led mainly again by sharp rise in cereal prices. January 2023 Wholesale Price Index inflation

moderated further to 4.73% from 4.95% in December 2022 led by moderation in fuel and power, and manufactured products' inflation.

- **Currency:** USD-INR movement came under pressure amid a resurgence in Dollar strength, INR has depreciated by around 1.1% to Rs. 82.85/US\$ (as on February 27, 2023) - levels not seen in more than a month.
- **GST Collection:** GST revenue collection in the month of February 2023 stood at Rs 1.49 lakh crore, up by around 12% on an annual basis. With this, the monthly GST revenues remained over Rs 1.4 lakh crore for 12 straight months in a row.

### Regulatory, policy and market developments

- **Equity trading trends:** FPIs sold US\$ 671 million (until February 28, 2023) worth of Indian equities in the secondary market, while DIIs bought US\$ 2.3 billion (until February 28, 2023).

### 3QFY23 interim results: Modest quarter; dragged by global cyclical

India Inc.'s profitability moderated in 3QFY23. Corporate earnings were below expectations (Nifty 50 earnings grew by 11% YoY) during the quarter dragged by commodities while Financials and auto held the fort. Broad-based slowdown in Consumption, both Staples and Discretionary, also hit corporate earnings.

### Sector-wise summary

- o **Technology:** In-line quarter - Tier-1 companies revenue growth outperformed vs. Tier-2 after six consecutive quarters of underperformance.
- o **Banks:** Reported a resilient 3Q fuelled by healthy loan growth, robust margin expansion, and consistent improvement in asset quality. Growth trends were broad-based, with the corporate segment too exhibiting a strong recovery. Public Sector Banks posted an improvement in their operating performance driven by strong 3-6% QoQ loan growth across banks amid a sharp recovery in the Corporate segment.
- o **Automobiles:** Volumes in 3Q grew YoY across segments, except 2 Wheelers. It was underpinned by improvement in the supply of semiconductor chips and strong order book, especially in case of passenger vehicles.

**o Consumer:** Discretionary demand witnessed slowdown post festive while FMCG is yet to benefit from rural recovery. Overall revenue growth was driven by value, as volume growth remained soft. Commodity costs showed signs of stabilization (albeit at high levels in some cases) or decline in some cases.

enefit of commodities, and c) Foreign exchange gains.

**o Consumer:** A clear divergence has been visible between staples and discretionary performances in the results declared so far. While expectations were admittedly low from staples owing to weak rural demand in 3Q and a delay in commodity cost decline, the overall expectations have largely been met. However, discretionary has disappointed owing to urban slowdown post festive season.

## Outlook

- The market narrative of peaking inflation and reduction in interest rates remains, however with inflation being slow to budge, the timing of interest rate decline could be a bit delayed. In the interim, focus shall be on the (a) likely slowdown of the global economy and (b) pace of China re-opening.

- **Cyclical rebound helping India:** Equity markets have faced 4 consecutive shocks in the recent years: 1) COVID, 2) High inflation, 3) Geopolitics (Russia-Ukraine war) and 4) Sharp rise in interest rates. Indian economy has been able to withstand these shocks relatively better vs. other economies. This is led by

- a) Cyclical upturn in many sectors (Real estate, Auto, Banking, Telecom etc),

- b) Manufacturing tailwinds led by China+1 & PLI,

- c) Capex recovery (India Inc. Balance Sheets have strengthened) and d) Consolidation (formalization).

- **Key things to watch out on the domestic front** would be (a) monsoon forecast and pace of rural recovery, (b) corporate earnings momentum and (c) government spending focus (in the run-up to 2024 general elections).

- **Coming to outlook**, the recent budget despite being a pre-election budget turned out to be prudent with focus on infra spend and fiscal consolidation. We continue to remain constructive on equities and believe India is on the cusp of achieving robust growth over the next few years. Higher capex provisioning and benefits from PLI (potentially can add 1.5% to GDP over the next 5 years) could potentially

revive capex across the sectors, boost employment as well as credit growth. Nevertheless, Indian markets witnessed volatility over the last few weeks. The recent market behaviour, in our view, is more in-line with the Benjamin Graham quote: "In the short run, the market is a voting machine, but in the long run, it is a weighing machine."

- **Valuation:** The Nifty 50 Index trades at ~18.5x 1-year forward net profits compared to a 12-month peak of 22x and 12-month low of ~17x.



## Monthly Debt Insight

### Global Macros

The biggest driver of fixed income markets over the last year has been the steady, upward recalibration of expectations for the terminal level of the US Fed's policy rate. The latest round of inflation data surprised on the upside, and contained trends that point to higher for longer policy. As inflation pressures persist through much of the U.S. economy, FOMC members have reiterated their commitment to raise rates until inflation is under control. Leading indicators point to core inflation to remain sticky. US payroll data revealed persistent tightness in labor markets (non-farm payrolls: 517k vs 260k, Jan-23 vs Dec-22) and elevated wage growth (7.86% vs 6.95%, Jan-23 vs Dec-22). Followed by the Consumer and Producer Price Index (CPI: 299 VS 297 points, Jan-23 vs Dec-22) showing higher than expected inflation. Combined with the upward surprise in Personal Consumption Expenditure data (PCE: 4.7% vs 4.6%, YoY Jan-23 vs Dec-23), the rate cuts expectations are less likely in the near future.

Lingering inflation and fears of higher interest rates lifted the 10Y US treasury (UST) yield above 4%, marking a fresh acceleration for a historic bond market rout. Even as the 10Y UST yield climbed, the 2Y treasury yield, which is sensitive to US Fed rate expectations, raced higher even faster as Feb-23 end it was around 4.9%. The US treasury yield is looking at an inverted yield curve scenario. This indicates that bonds of longer maturity are providing a lower yield, reflecting probability of looming recession. The inversion indicates that with strong economic data rolling in, the US Fed's target rate could be above 5% at the end of Dec-23.

In currency markets, the U.S. Dollar index, measuring its value against a basket of major peers, gained 0.6% at ~\$105 as on Feb-23 end. The index is up about 1.5% for the YTD 2023, but still down from Sep-22 high of around \$114. The Euro lost 0.75% and the British Pound dropped 0.8% against USD in Feb-23.

International energy and commodity markets face more uncertainty as Russia escalates its war in Ukraine, raising concerns of ongoing supply risks, sanctions and volatile prices. Among commodities, Coal and Natural gas declined the most from Dec-22 to Feb-23. However, that could change in coming months as demand for LNG may pick up in Asia, particularly in China with lifting of its Covid-19 restrictions, which stifled domestic demand throughout 2022

### Domestic Macros

Wholesale Price Index (WPI) was at 4.73% in Jan-23 (year on year-YoY basis) while it was 4.95% in Dec-22 (YoY basis). The Consumer Price Inflation (CPI) data for Jan-23 inflation was at 6.52%. This was an upward surprise in inflation over Dec-22 which was at 5.72% (YoY basis). Jan-23 inflation was led mainly by higher food inflation, especially in cereals, while core inflation at 6.41% was higher by 9 bps from Dec-22. The trade deficit was narrowed to US\$17.7 bn. Led by a sharp fall in imports due to softening in domestic demand while exports fell by a smaller amount. Meanwhile, the services trade surplus improved from Dec-22 levels.

### Commentary on Events

The month started with RBI increasing the repo rate by 25 bps with a 4-2 majority. Concerns of Monetary Policy Committee (MPC) remain on elevated inflation, especially core inflation while being optimistic on growth. The stance was kept unchanged at withdrawal of accommodation. The MPC highlighted upside risks to inflation from (1) adverse weather events, (2) global commodity prices given demand uncertainty and risk of supply disruptions, and (3) ongoing pass-through of input costs. Towards end of the month Q3 FY 23 gross domestic product (GDP) data was released which indicated growth momentum losing steam. India's real GDP grew 4.4% YoY in the Q3 FY23, slower than- 6.3% in Q2 FY23 and 5.2% in Q3 FY22. Demand momentum is expected to slow further, both at the domestic and global levels. The advanced economies may face slower growth in 2023 as their interest rates are already at decadal highs. They account for 45% of India's exports, which might bear the brunt of weaker demand.

### Debt Outlook

Domestically, the transmission of the Reserve Bank of India's rate hikes has picked up since Dec-22, and key rates have either surpassed or reached close to the pre-pandemic 5-year average. The transmission is yet to be completed, which is likely to lead to a further rise in borrowing costs. The quantum of transmission is relatively higher in short end of the yield curve than in long end. As can be seen in month on month increase of 38 basis points (bps) in 3M CD, 31 bps in 1Y G-sec and 42 bps increase in 1Y AAA. Looking at higher duration counterparts of the same instruments, 1Y CD increased by 18 bps, 3Y G-sec by 27 bps and 3Y AAA by 14 bps. The flattening of the Yield Curve continues at the back of increasing repo rate.

## US Market Update

### Market Summary

S&P 500 Index fell by 2.6% last month, failing to maintain the market's positive momentum from January 2023, when the index rallied to a 6.2% gain. The Information technology sector was the only one among 11 equity sectors to post a positive result in February 2023, and the S&P 500 finished the month down by 17.2% from its historic peak reached on January 03, 2022.

While this month brought a number of important economic reports, their mixed nature may have been one reason for the market's low volumes and muted reaction. The Commerce Department reported that orders for non-defence capital goods excluding aircraft, often used as an indicator of business investment, rose 0.8% in January 2023, compensating for the 0.7% increase in producer prices over the month. However, overall durable goods orders posted their steepest decline since the height of the pandemic-related shutdowns in April 2020. Similarly, wholesale inventories fell for the first time since July 2020, but retail inventories (excluding autos) rose slightly.

Other evidence suggested that the manufacturing sector, while still weakening, was contracting at a slower rate. The Institute for Supply Management's manufacturing Purchasing Managers' Index (PMI) ticked higher in February for the first time. Since May, although it remained in contraction territory at 47.7 (levels below 50 indicate slowing activity). The Institute's services PMI fell slightly but less than consensus expectations and still indicated moderate expansion (55.1).

Inflation, in particular, is not going away quietly. Consumer prices increased 0.5% in January 2023, the biggest monthly move since October 2022. Over the past three months, the core CPI rose at a 4.6% annualized pace. In the first release of last month's (Dec 2022) CPI, the run-rate for the three-month period ended in December 2022 was 3.1%; that got revised higher to 4.3%. An upshot of a resilient labour market is that it may keep inflation stubbornly above the Fed's 2% target for price growth. Retail sales bounced back at the start of the year, rising 3% in January after declining in three of the prior four months. The data point to consumer resilience and upside risk to Q1-2023 spending.

The Retail sales and manufacturing production both surprised to the upside in January 2023, and inflation posted its biggest monthly increase since October 2022. This economic data bucked the

trend of eventual rate cut later this year and pushed market-based rate expectations closer in line to the view that the Federal Reserve would hike its main borrowing rate higher still and hold it there through year-end. Federal Reserve may guide its main borrowing rate higher still to 5.25% and hold it there through year-end.

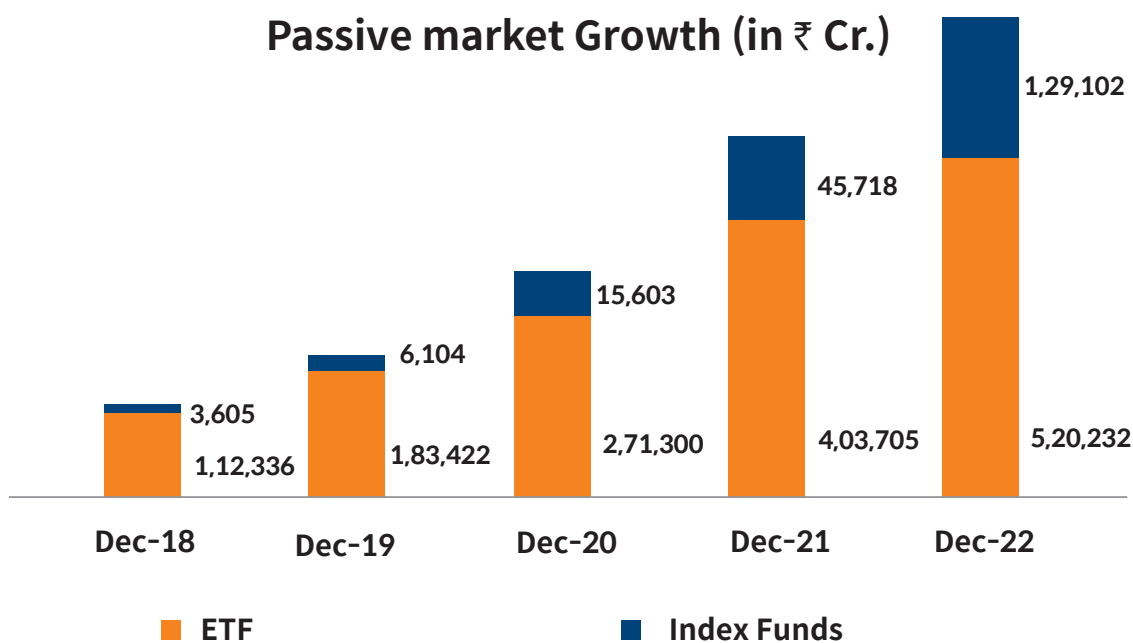
Concerns about inflation and further interest-rate hikes continued to weigh on prices of government bonds, sending yields higher. The 10-year U.S. Treasury bond's yield closed above 4.00% on March 02, 2023 for the first time in four months, although it slipped below that threshold on March 03, 2023. The 2-year note's yield climbed as high as 4.94% on March 02, 2023—the highest since 2007.

Further, 8.1% jump in pending home sales in January 2023, marking the second month of gains came as surprise to the market. The National Association of Realtor attributed the dip in mortgage rates over the new year and stated that "home sales activity looks to be bottoming out in the first quarter." However, a fresh surge in mortgage rates could weigh on the housing market. The average U.S. mortgage rate hit a three-month high, rising to 6.65% for a 30-year mortgage from 6.50% the previous week.

For Q4 2022 (with 99% of S&P 500 companies reporting actual results), 69% of S&P 500 companies have reported a positive Earning Per Share (EPS) surprise and 65% of S&P 500 companies have reported a positive revenue surprise. For Q4 2022, the blended earnings decline for the S&P 500 is -4.6%. The fourth quarter will mark the first time the index has reported a year-over-year decline in earnings since Q3 2020 (-5.7%). For Q1 2023, 81 S&P 500 companies have issued negative EPS guidance and 24 S&P 500 companies have issued positive EPS guidance. The term inflation was mentioned at least once during earning conference calls of 332 S&P 500 companies from Dec 15, 2022 to Feb 27, 2023.

The broad-based S&P 500 Index closed down by 2.4% during February 2023, whereas NASDAQ-100 Index closed down by 0.4% and NYSE FANG+ Index closed up by 3.8%. Lastly, the attractiveness of the U.S. dollar has again become attractive due to surge in inflation and expectation of rate hike. This has resulted in appreciation of US dollar by 1.2% during the month of February 2023.

## Indian ETF Market Update – Dec 2022



### AUM Update:

- On Y-o-Y basis, overall passive industry has increased by more than 69% in terms of AUM.
- In Dec'21, ETF AUM was 4,03,705 Crs whereas that of the Index fund was 49,471, this has increased to 5,20,232 Crs for ETF and 1,36,432 Crs for Index fund.

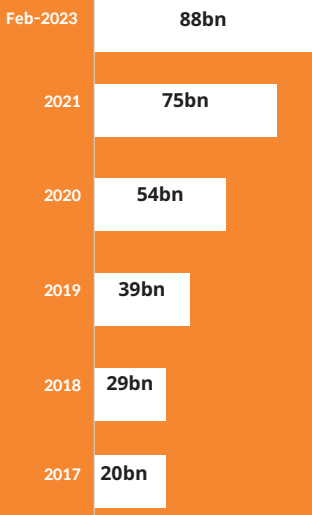
## Mirae Asset – Global ETF Platform

**11** Countries

**13<sup>th</sup>** Global ETF Ranking

**420+** ETFs

**Global ETF AUM Growth**  
(USD bn, as on Feb 28, 2023)



Main Fields of Business

Mirae Asset Mutual Fund

Managing 41 Domestic Fund & 1 AIF and Advisory of 3 Offshore Fund

Mirae Asset Capital Markets

USD 300 Mn Seed Capital, established in 2018

Mirae Asset Global Index

Index development and research services

Mirae Asset Venture Capital

USD 530 Mn actively invested in growing Indian start-ups covering early to late stage

Mirae Asset Financial Services

Online retail and Institutional Financing Service

Our Numbers

Domestic AUM

1.2

INR Lakh Crore

56

Lakh Folios

22

Branches

833

Monthly SIP book Amount

Source : Internal, Data as of Feb 28 2023, unless otherwise stated



# Mirae Asset Exchange Traded Funds (ETF) Advantage



## Continuous liquidity

Provided by Authorized Participants (APs) on exchange at all times around latest NAV (iNAV).



## Low spread on exchange

Lower effective spread after considering STT and brokerage.



## Dedicated ETF team

to expedite all processes



## Relatively Low cost

to trade in Mirae Asset ETFs vis-vis active funds

# Fund Snapshot: Passive Funds – ETFs

Scheme Name (Type of Scheme)	Net AUM (Rs. in Cr.)	Basket Size (in units)	Allotment Price / NAV (in Rs.)	Allotment Date	Benchmark Index
<b>Mirae Asset Nifty 50 ETF</b> (An open-ended scheme replicating/tracking Nifty 50 Index)	1,174.96	50,000	105.24	20 Nov 2018	NIFTY 50 TRI
<b>Mirae Asset Nifty Next 50 ETF</b> (An open-ended scheme replicating/tracking Nifty Next 50 Total Return Index)	95.36	10,000	291.54	24 Jan 2020	Nifty Next 50 TRI
<b>Mirae Asset Nifty 100 ESG Sector Leaders ETF</b> (formerly Mirae Asset ESG Sector Leaders ETF) (An open-ended scheme replicating/tracking Nifty100 ESG Sector Leaders Total Return Index)	136.22	2,50,000	22.305	17 Nov 2020	NIFTY 100 ESG Sector Leaders TRI
<b>Mirae Asset Nifty Financial Services ETF</b> (An open-ended scheme replicating/tracking NIFTY Financial Services Total Return Index)	218.38	3,00,000	16.469	30 Jul 2021	Nifty Financial Services TRI
<b>Mirae Asset NYSE FANG+ ETF</b> (An open-ended scheme replicating/tracking NYSE FANG+ Total Return Index)	1,228.80	2,00,000	48.597	6 May 2021	NYSE FANG+ Index (TRI) (INR)
<b>Mirae Asset S&amp;P 500 Top 50 ETF</b> (An open-ended scheme replicating/tracking S&P 500 Top 50 Total Return Index)	503.13	5,50,000	27.418	20 Sep 2021	S&P 500 Top 50 Index (TRI) (INR)
<b>Mirae Asset Hang Seng TECH ETF</b> (An open-ended scheme replicating/tracking HANG SENG TECH Total Return Index)	153.96	8,00,000	18.457	6 Dec 2021	HANG SENG TECH Index (TRI) (INR)
<b>Mirae Asset Nifty India Manufacturing ETF</b> (An open-ended scheme replicating/tracking Nifty India Manufacturing Total Return Index)	76.94	1,00,000	77.676	27 Jan 2022	Nifty India Manufacturing TRI
<b>Mirae Asset Nifty Midcap 150 ETF</b> (An open-ended scheme replicating/tracking NIFTY Midcap 150 Total Return Index)	170.29	4,00,000	10.439	9 Mar 2022	Nifty Midcap 150 TRI
<b>Mirae Asset Gold ETF</b> (An open-ended scheme replicating/tracking Domestic Price of Gold)	13.85	1,10,000	56.529	27 Jan 2022	Domestic Prices of Gold (INR)

AUM data as on Feb 28, 2023.

## Fund Snapshot: Passive Funds – Index Funds & Fund of Funds

Scheme Name (Type of Scheme)	Net AUM (Rs. in Cr.)	Allotment Date	Benchmark Index
<b>Mirae Asset Equity Allocator Fund of Fund</b> (An open-ended fund of fund scheme predominantly investing in units of domestic equity ETFs)	417.95	21 Sep 2020	NIFTY 200 TRI
<b>Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund</b> (formerly Mirae Asset ESG Sector Leaders Fund of Fund) (An Open-ended fund of fund scheme predominantly investing in Mirae Asset Nifty 100 ESG Sector Leaders ETF)	117.36	18 Nov 2020	NIFTY 100 ESG Sector Leaders TRI
<b>Mirae Asset NYSE FANG+ ETF Fund of Fund</b> (An Open-ended fund of fund scheme predominantly investing in units of	781.68	10 May 2021	NYSE FANG+ Index (TRI) (INR)
<b>Mirae Asset S&amp;P 500 Top 50 ETF Fund of Fund</b> (An Open-ended fund of fund scheme predominantly investing in units of Mirae Asset S&P 500 Top 50 ETF)	365.58	22 Sep 2021	S&P 500 Top 50 Index (TRI) (INR
<b>Mirae Asset Hang Seng TECH ETF Fund of Fund</b> (An Open-ended fund of fund scheme predominantly investing in units of Mirae Asset Hang Seng TECH ETF)	70.26	8 Dec 2021	Hang Seng TECH Index (TRI) (INR
<b>Mirae Asset Nifty India Manufacturing Fund of Fund</b> (An Open-ended fund of fund scheme predominantly investing in Mirae Asset Nifty India Manufacturing ETF)	44.13	31 Jan 2022	Nifty India Manufacturing TRI
<b>Mirae Asset Nifty SDL Jun 2027 Index Fund</b> (An open-ended target maturity Index Fund investing in the constituents of Nifty SDL Jun 2027 Index. A scheme with relatively high interest rate risk & relatively low credit risk)	763.78	30 March 2022	Nifty SDL Jun 2027 Index
<b>Mirae Asset Global X Artificial Intelligence &amp; Technology ETF Fund of Fund</b> (An open-ended fund of fund scheme investing in units of Global X Artificial Intelligence & Technology ETF)	57.12	7 Sep 2022	Indxx Artificial Intelligence & Big Data Index (TRI) (INR)
<b>Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund</b> (An open-ended target maturity Index Fund investing in the constituents of Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index. A scheme with relatively high interest rate risk and relatively low credit risk)	88.18	20 Oct 2022	Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index
<b>Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund</b> (An open-ended target maturity Index Fund investing in the constituents of CRISIL IBX Gilt Index - April 2033. A scheme with relatively high interest rate risk & relatively low credit risk)	79.99	20 Oct 2022	CRISIL IBX Gilt Index – 2033 April
<b>Mirae Asset Global Electric and Autonomous Vehicles ETFs Fund of Fund</b> ( An open-ended fund of fund scheme investing in overseas equity exchange traded funds which are based on companies involved in development of Electric & Autonomous Vehicles and related technology, components and materials )	70.14	7 Sep, 2022	Solactive Autonomous & Electric Vehicles Index (TRI) (INR)

AUM data as on Feb 28, 2023.

Allotment price / NAV of Fund of Fund and Index Fund schemes is taken as Rs. 10

## Performance Snapshot: Benchmark Indices

Particular	1 Month	3 Months	1 Year	3 Year	5 Year
NIFTY 50 Index (TRI)	-2.0%	-7.7%	4.3%	17.0%	11.9%
NIFTY Next 50 Index (TRI)	-4.9%	-14.6%	-6.0%	13.0%	5.9%
NIFTY Midcap 150 Index (TRI)	-1.5%	5.5%	8.3%	23.2%	11.9%
NIFTY 200 Index (TRI)	-2.7%	-9.1%	2.4%	16.9%	10.8%
NIFTY Financial Services Index (TRI)	-0.6%	-7.1%	7.1%	10.5%	12.1%
NIFTY India Manufacturing Index (TRI)	-4.0%	-6.9%	4.4%	24.9%	8.5%
NIFTY 100 ESG Sector Leaders Index (TRI)	-3.2%	-9.7%	-0.4%	15.4%	11.5%
NIFTY SDL Jun 2027 Index	-0.1%	1.0%	2.3%	-	-
Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index	0.2%	0.1%	-	-	-
CRISIL IBX Gilt Index - April 2033	0.0%	0.7%	-	-	-
NYSE FANG+ TRI (INR)	5.0%	13.6%	-4.9%	23.5%	21.7%
Hang Seng TECH Index (TRI)	-13.0%	4.2%	-15.7%	-3.7%	-1.5%
S&P 500 Top 50 TRI (INR)	-0.3%	-0.9%	-3.9%	17.1%	15.6%
Solactive Autonomous & Electric Vehicles Index (INR)	-0.3%	4.3%	-5.7%	26.3%	-
Indxx Artificial Intelligence & Big Data Index (INR)	-0.7%	6.2%	-7.3%	14.7%	15.5%

Source: Bloomberg Data as on Feb 28, 2023; Past performance may or may not sustain in future. Returns greater than 1 year are Compounded Annual Growth Rate (CAGR) and returns less than 1 year are absolute returns. The index variant is total return .



**Domestic:  
Broad Based & Thematic Offerings**

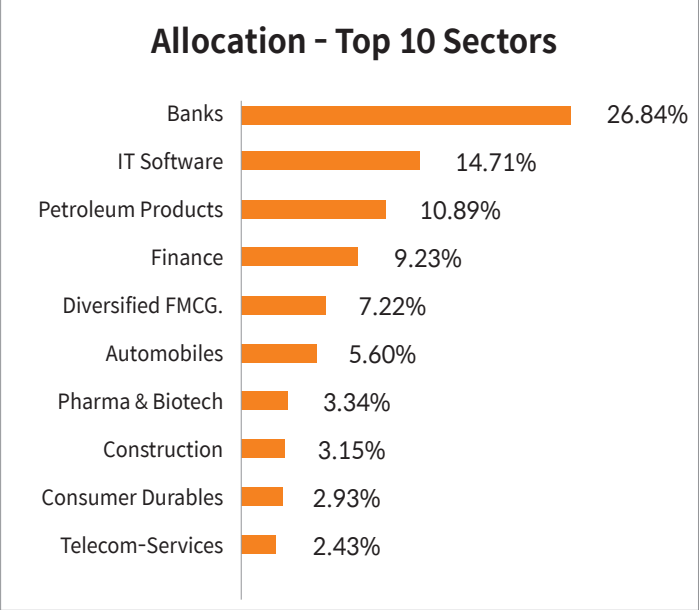


# Mirae Asset Nifty 50 ETF – (NSE:MAN50ETF BSE:542131)

Exchange Traded Fund (ETF) – An open-ended scheme replicating/ tracking Nifty 50 Index  
Monthly Update as on Feb 28, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing the scheme since 28 Dec, 2020)	<ul style="list-style-type: none"><li>Nifty 50 Index is a broad-based index consisting of 50 blue chip liquid stocks listed on the National Stock Exchange of India</li><li>NIFTY 50 Index represents about 62% of the free float market capitalization of the stocks listed on NSE as on September 30, 2022</li><li>Tracks market leaders from 13 different sectors</li><li>Low Cost Exposure: Expense ratio of 5 bps</li></ul>
Benchmark	Nifty 50 Total Return Index	
Net AUM (Rs Cr.)	1,174.96	
Monthly Average AUM (Rs Cr.)	1,187.90	
Exit Load	Refer Page 36	
Net Asset Value (NAV)	₹ 180.8443	
Expense Ratio	0.05%	
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 50,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited	
	Kanjalochna Finserve Private Limited	

Portfolio Holdings	Weights(%)
Reliance Industries Limited	10.49%
HDFC Bank Limited	9.22%
ICICI Bank Limited	7.80%
Infosys Limited	7.13%
HDFC Ltd	6.16%
Tata Consultancy Services	4.44%
ITC Limited	4.34%
Larsen & Toubro Limited	3.34%
Kotak Mahindra Bank Limited	3.28%
Axis Bank Limited	3.99%
Other Equities	40.73%
Equity Holding	99.92%
Cash & Other Receivables	0.08%
Total	100.00%



Industry-wise classification as recommended by AMFI

Performance Report	Mirae Asset Nifty 50 ETF	Scheme Benchmark
Last 1 Year	4.21%	4.27%
Last 3 Years	16.74%	16.98%
Since Inception	13.34%	13.32%
Value of Rs. 10,000 invested in (Rs.) Since Inception	17,184	17,070
NAV as on Feb 28, 2023	₹ 180.8443	
Index Value as on Feb 28, 2023	25,184.47	
Allotment Date	20th November 2018	
Scheme Benchmark	Nifty 50 Total Return Index	
Tracking Error(12 Months)	2.6 bps	

For computation of since inception returns, the allotment price / NAV has been taken as Rs. 105.24 ;. Past performance may or may not sustain in future. Fund manager : Ms. Ekta Gala managing the scheme since December 28, 2020. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. The performance of other funds managed by the same fund manager is given in the respective page of the scheme

# Mirae Asset Nifty Next 50 ETF – (NSE: MANXT50ETF BSE:542922)

Exchange Traded Fund (ETF)– An open-ended scheme replicating/ tracking Nifty Next 50 Index.  
Monthly Update as on Feb 28, 2023

Fund Facts		Reasons to Invest		
Fund Manager	Ms. Ekta Gala (managing the scheme since 28 Dec, 2020)		<ul style="list-style-type: none"><li>NIFTY Next 50 Index represents 50 companies from NIFTY 100 after excluding NIFTY 50 companies</li><li>Aims to capture the next 50 blue-chip companies in the large cap universe.</li><li>Nifty Next 50 Index is the only index in the large-cap space which gives exposure to emerging sectors like Chemicals, Capital Goods and Consumer Non-Durables.</li></ul>	
Benchmark	Nifty Next 50 Total Return Index			
Net AUM (Rs Cr.)	95.36			
Monthly Average AUM (Rs. Cr)	96.35			
Exit Load	Refer Page 36			
NAV	₹ 375.9766			
Expense Ratio	0.15%			
ETF Units	On Exchange(in multiples of 1 units); AMC: Creation Unit Size = 10,000 Units			
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited			
	East India Securities Limited			
	Kanjaloचना Finserve Private Limited			
Portfolio Holdings		Weights (%)		
LTIMindtree Ltd		4.24%		
Pidilite Industries Ltd		3.43%		
Godrej Consumer Products Ltd		3.42%		
Shree Cement Ltd		3.41%		
Tata Power Company Ltd		3.36%		
Bharat Electronics Ltd		3.32%		
SRF Ltd		3.08%		
Dabur India Ltd		2.96%		
Havells India Ltd		2.94%		
Vedanta Ltd		2.93%		
Other Equities		66.88%		
Equity Holding		99.96%		
Cash & Other Receivables		0.04%		
Total		100.00%		
Allocation - Top 10 Sectors				
Personal Products		11.34%		
Finance		7.26%		
Cement products		7.24%		
Chemicals & Petrochemicals		6.52%		
Retailing		6.32%		
IT Software		6.89%		
Aerospace & Defence		5.42%		
Insurance		4.93%		
Power		4.84%		
Banks		4.16%		
Industry-wise classification as recommended by AMFI				
Performance Report		Mirae Asset Nifty Next 50 ETF	Scheme Benchmark	Additional Benchmark
Last 1 Year		-6.28%	-6.03%	6.19%
Last 3 Years		12.31%	13.02%	16.86%
Since Inception		8.83%	9.23%	13.23%
Value of 10,000 invested in (Rs.) Since Inception		12,896	13,146	14,697
NAV as on Feb 28, 2023		₹ 375.9766		
Index Value as on Feb 28, 2023		Nifty Next 50 Index (TRI): 52,428.35 S&P BSE Sensex : 89,281.77		
Allotment Date		24th Jan 2020		
Scheme Benchmark		Nifty Next 50 Total Return Index		
Additional Benchmark		S&P BSE Sensex (TRI)		
Tracking Error(12 Months)		14.4 bps		

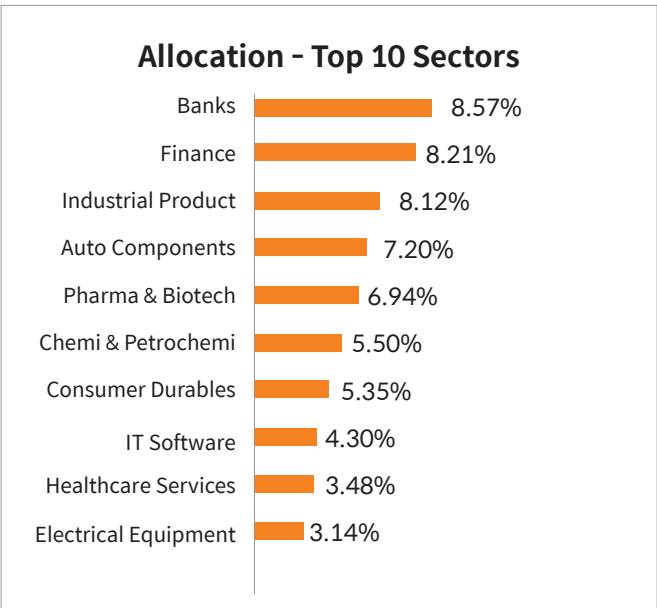
For computation of since inception returns, the allotment price / NAV has been taken as Rs. 291.54; The performance of other funds managed by the same fund manager is given in the respective page of the scheme. Past performance may or may not sustain in future. Fund manager : Ms. Ekta Gala managing the scheme since December 28, 2020. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. The reference and details provided here in are of Regular Plan - Growth Option

# Mirae Asset Nifty Midcap 150 ETF – (NSE: MAM150ETF BSE:543481)

**Exchange Traded Fund (ETF)**– An open-ended scheme replicating/ tracking Nifty Midcap 150 Index.  
Monthly Update as on Feb 28, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"><li>• Opportunity to participate in companies which may be potentially emerging blue chips of tomorrow</li><li>• Relatively low cost option to participate in midcap segment of market</li></ul>
Benchmark	Nifty Midcap 150 Index (TRI)	
Net AUM(Rs. Cr.)	170.29	
Monthly Average AUM (Rs. Cr)	168.40	
Exit Load	Refer Page 36	
NAV	₹ 11.4663	
Expense Ratio	0.05%	
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 4,00,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited	
	Kanjalochna Finserve Private Limited	

Portfolio Holdings	Weights(%)
Shriram Finance Ltd	1.94%
Max Healthcare Institute Ltd	1.82%
Varun Beverages Ltd	1.77%
Tube Investments of India Ltd	1.68%
Trent Ltd	1.66%
AU Small Finance Bank Ltd	1.65%
The Indian Hotels Company Ltd	1.59%
The Federal Bank Ltd	1.59%
TVS Motor Company Ltd	1.46%
Persistent Systems Ltd	1.40%
Other Equities	83.31%
Equity Holding	99.86%
Cash & Other Receivables	0.14%
Total	100.00%



Industry-wise classification as recommended by AMFI

Performance Report	Mirae Asset Nifty Midcap 150 ETF	Scheme Benchmark	Additional Benchmark
6 Months (Annualised)	-3.62%	-3.59%	-0.61%
Since Inception (Absolute)	8.23%	10.17%	9.30%
Value of 10,000 invested in (Rs.) Since Inception	10,959	10,990	10,906
NAV as on Feb 28, 2023.	₹ 11.4663		
Index Value as on Feb 28, 2023.	Nifty Midcap 150 Index (TRI) :14,274.97 S&P BSE Sensex (TRI) : 89,281.77		
Allotment Date	09th March 2022		
Scheme Benchmark	Nifty Midcap 150 Total Return Index		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(Since Inception)	7.9 bps		

For computation of since inception returns, the allotment price / NAV has been taken as Rs. 10.439; The performance of other funds managed by the same fund manager is given in the respective page of the scheme. Past performance may or may not sustain in future. Fund manager : Ms. Ekta Gala managing the scheme since March 09, 2022. Note: Returns below or for 1 year are absolute returns.



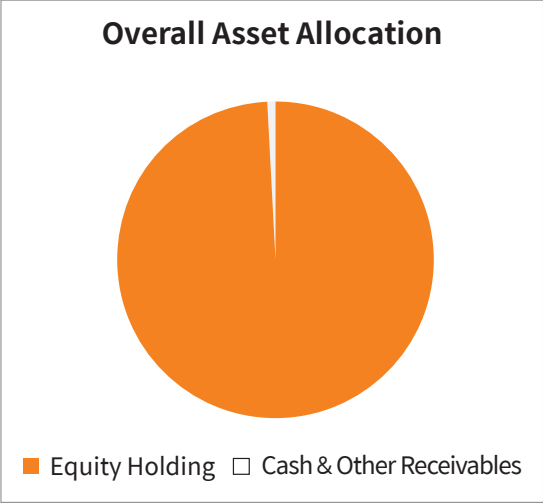
# Mirae Asset Equity Allocator Fund of Fund(MAEAF)

**Fund of Fund** - An open ended fund of fund scheme predominantly investing in units of domestic equity ETFs  
Monthly Update as on Feb 28, 2023.

Fund Facts			Reasons to Invest
Fund Manager	Ms. Bharti Sawant		<ul style="list-style-type: none"><li>• Aim to get low cost exposure to mid-caps and large-caps</li><li>• Rules-based optimal asset allocation</li><li>• Reduces and absorbs the cost and tax associated with portfolio rebalancing directly by the investor</li><li>• Get exposure to ETFs without need of opening demat</li><li>• Get the benefit of equity taxation while investing in FoF based on equity ETFs*</li></ul> <p>Disclaimer:* Equity Taxation is only if scheme invest at least 90% in underlying fund which trades on exchange and underlying fund invests at least 90% in equity shares of listed domestic companies</p>
Benchmark	Nifty 200 Index (TRI)		
Net AUM (Rs Cr.)	417.95		
Monthly Average AUM (Rs. Cr)	425.55		
Exit Load	If redeemed or switched out within 5 days from the date of allotment: 0.05%; If redeemed or switched out after 5 days from the date of allotment: NIL		
Net Asset Value (NAV)	Growth Option	IDCW ^	
Direct Plan	₹ 15.709	₹15.720	
Regular Plan	₹ 15.675	₹ 15.677	
Expense Ratio			
Direct	0.12%		
Regular	0.17%		

Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Mirae Asset Nifty 50 ETF is 0.05%, Mirae Asset Nifty Next 50 ETF is 0.14% and Mirae Asset Nifty Midcap 150 ETF is 0.05%. \*Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

Portfolio Holdings	Weights(%)
Mirae Asset Nifty 50 ETF	72.85%
Mirae Asset Nifty Midcap 150 ETF	17.55%
Mirae Asset Nifty Next 50 ETF	9.57%
Exchange Traded Funds Total	99.97%
Cash & Other Receivables	0.03%
Total	100.00%



Performance Report	Mirae Asset Equity Allocator Fund of Fund	Scheme Benchmark	Additional Benchmark
Last 1 Year	3.13%	2.37%	6.19%
Since Inception	20.24%	20.58%	21.44%
Value of 10,000 invested in (Rs.) Since Inception	15,840	15,937	16,049
NAV as on Feb 28, 2023	₹ 15.675		
Index Value as on Feb 28, 2023	Index Value of benchmark: 11,623.83 S&P BSE Sensex (TRI): 89,281.77		
Allotment Date	21st September 2020		
Scheme Benchmark	Nifty 200 (TRI)		
Additional Benchmark	S&P BSE Sensex(TRI)		

Past performance may or may not sustain in future. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan – Growth Option 2. Fund manager : Ms. Bharti Sawant managing the scheme since September 21, 2020. 3. For computation of since inception returns, the allotment NAV has been taken as Rs. 10. The performance of other funds managed by the same fund manager is given in page 37. For returns above 1 year, Compounded Annual Growth Rate( CAGR) returns are considered

## Mirae Asset Nifty 100 ESG Sector Leaders ETF# – (NSE: MAESGETF BSE:543246)

(# formerly Mirae Asset Nifty ESG Sector Leaders ETF)

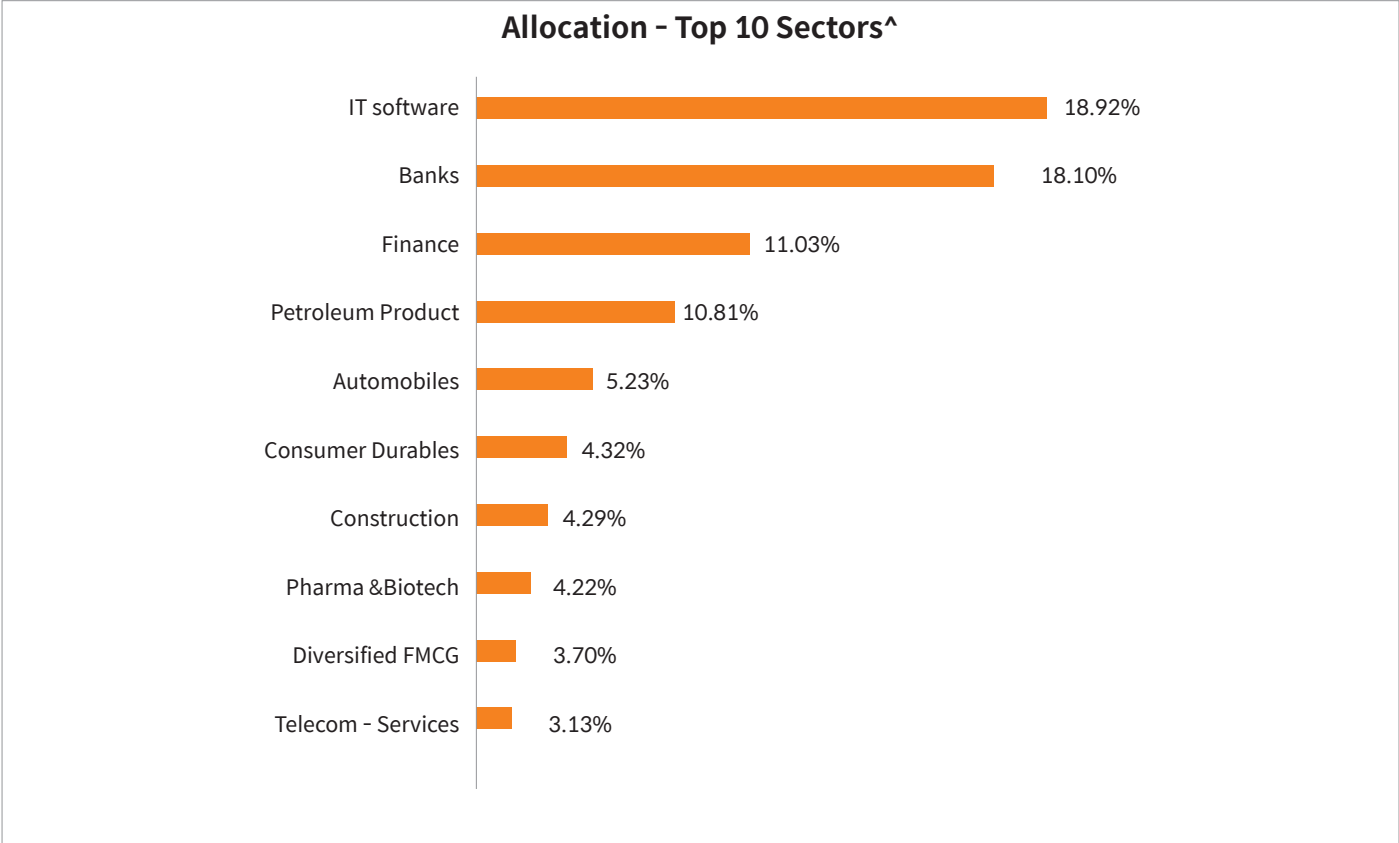
**Exchange Traded Fund (ETF)** – An open-ended scheme replicating/ tracking Nifty 100 ESG Sector Leaders Index.

Monthly Update as on Feb 28, 2023

Fund Facts		Reasons to Invest
<b>Fund Manager</b>	Ms. Ekta Gala (managing the scheme since 28 Dec, 2020)	<ul style="list-style-type: none"> <li>Companies incorporating ESG practices usually have lower business risk, better resource management &amp; brand image and higher sustainable growth opportunity</li> <li>Avoid controversial companies and the unsystematic price risk associated with it</li> <li>True to the label ESG focused portfolio with underlying research by Sustainalytics, one of the leading ESG research provider globally</li> <li>Relatively Low cost option to participate into sustainable investing</li> </ul>
<b>Benchmark</b>	NIFTY 100 ESG Sector Leaders Index (TRI)	
<b>Net AUM(Rs. Cr.)</b>	136.22	
<b>Monthly Average AUM (Rs. Cr)</b>	142.87	
<b>Exit Load</b>	Refer Page 36	
<b>NAV</b>	₹ 28.1508	
<b>Expense Ratio</b>	0.65%	
<b>ETF Units</b>	On Exchange(in multiples of 1 units); AMC: Creation Unit Size = 2,50,000 Units	
<b>Authorized Participants</b>	Mirae Asset Capital Markets (India) Private Limited East India Securities Limited Kanjaloचना Finserve Private Limited	

Portfolio Holdings	Weights(%)	ESG Score	Portfolio Holdings	Weights(%)	ESG Score
ICICI Bank Ltd	10.04%	26.74	Divi's Laboratories Ltd	0.61%	17.86
Reliance Industries Ltd	9.80%	41.88	Pidilite Industries Ltd	0.59%	32.38
Infosys Ltd	9.17%	13.14	Godrej Consumer Products Ltd	0.59%	26.88
HDFC Ltd	7.92%	18.92	Shree Cement Ltd	0.59%	28.11
Tata Consultancy Services Ltd	5.71%	11.42	Hero MotoCorp Ltd	0.53%	11.43
Larsen & Toubro Ltd	4.29%	34.44	Bharat Petroleum Corporation Ltd	0.52%	36.68
Kotak Mahindra Bank Ltd	4.22%	22.79	Havells India Ltd	0.50%	21.21
Axis Bank Ltd	3.84%	27.33	Indian Oil Corporation Ltd	0.49%	35.5
Hindustan Unilever Ltd	3.70%	23.54	Siemens Ltd	0.49%	35.26
Bharti Airtel Ltd	3.13%	19.61	GAIL (India) Ltd	0.47%	28.31
Bajaj Finance Ltd	2.74%	19.49	Info Edge (India) Ltd	0.46%	20.12
Asian Paints Ltd	2.15%	25.58	Marico Ltd	0.43%	26.54
Mahindra & Mahindra Ltd	2.05%	27.55	Ambuja Cements Ltd	0.42%	24.01
Maruti Suzuki India Ltd	1.93%	25.76	PI Industries Ltd	0.42%	34.61
HCL Technologies Ltd	1.92%	12.92	SBI Cards & Payment Services Ltd	0.37%	18.72
Sun Pharmaceutical Industries Ltd	1.74%	35.82	DLF Ltd	0.37%	18.19
Titan Company Ltd	1.67%	14.90	InterGlobe Aviation Ltd	0.34%	29.47
Tata Steel Ltd	1.41%	30.72	Adani Total Gas Ltd	0.31%	23.22
UltraTech Cement Ltd	1.41%	34.23	IRCTC Ltd	0.31%	14.85
Power Grid Corporation of India Ltd	1.28%	26.33	Adani Transmission Ltd	0.30%	32.78
Tech Mahindra Ltd	1.15%	11.65	Adani Green Energy Ltd	0.28%	14.88
Nestle India Ltd	1.12%	28.28	ICICI Pru Life Insurance Co Ltd	0.27%	16.73
JSW Steel Ltd	1.06%	38.55	Bosch Ltd	0.26%	8.44
Hindalco Industries Ltd	0.98%	34.15	ACC Ltd	0.24%	29.37
Wipro Ltd	0.97%	12.92	P & G Hygiene and Health Care Ltd	0.22%	25.58
Britannia Industries Ltd	0.89%	26.74	Biocon Ltd	0.17%	25.54
Dr. Reddy's Laboratories Ltd	0.88%	31.33	<b>Equity Holding</b>	<b>100.00%</b>	
Cipla Ltd	0.82%	28.39	<b>Equity Holding Total</b>	<b>0.00%</b>	
Apollo Hospitals Enterprise Ltd	0.76%	28.22	<b>Cash and Other Recivables Total</b>	<b>100.00%</b>	
Eicher Motors Ltd	0.73%	13.4			

^Weighted ESG Score - 24.65



^Industry-wise classification as recommended by AMFI

Performance Report	MAESGETF	Scheme Benchmark	Additional Benchmark
Last 1 Year	-1.09%	-0.38%	6.19%
Since Inception	10.75%	11.43%	14.75%
Value of 10,000 invested in (Rs.) Since Inception	12,621	12,787	13,683
NAV as on Feb 28, 2023	₹ 28.1508		
Index Value as on Feb 28, 2023	Nifty 100 ESG Sector Leaders Index (TRI) :3,154.62		
	S&P BSE Sensex (TRI) : 89,281.77		
Allotment Date	17th Nov 2020		
Scheme Benchmark	Nifty 100 ESG Sector Leaders Total Return Index		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(12 Months)	7.9 bps		

For computation of since inception returns, the allotment price / NAV has been taken as Rs. 22.305; The performance of other funds managed by the same fund manager is given in the respective page of the scheme. Past performance may or may not sustain in future. Fund manager : Ms. Ekta Gala managing the scheme since December 28, 2020.Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth This section contains information developed by Sustainalytics. Such information and data are proprietary of Sustainalytics and/or its third party suppliers (Third Party Data) and are provided for informational purposes only. They do not constitute an endorsement of any product or project, nor an investment advice and are not warranted to be complete, timely, accurate or suitable for a particular purpose. Their use is subject to conditions available at <https://www.sustainalytics.com/legal-disclaimers>. # Pursuant to notice cum addendum dated June 24, 2022, the name of the scheme has been changed with effect from July 01, 2022.

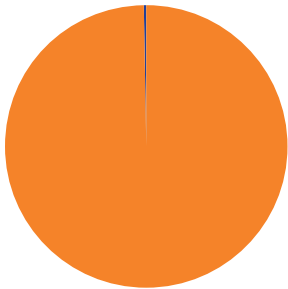
# Mirae Asset Nifty Financial Services ETF – (NSE: MAFSETF BSE:543323 )

**Exchange Traded Fund (ETF)** : An open ended scheme replicating/tracking Nifty Financial Services Index(TRI)  
Monthly Update as on Feb 28, 2023

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"><li>• Opportunity to participate in the sector which is essential for the overall growth of the economy</li><li>• Financial Services encompasses not only banks but also other segments such as NBFC, Insurance, Capital Market etc. which are currently under penetrated among masses</li><li>• Nifty Financial Services Index continues to provide a significant exposure to Banks (almost 64%)</li><li>• Overall actively managed funds are finding difficulty in outperforming the Nifty Financial Services Index across longer investment horizon</li></ul>
Benchmark	Nifty Financial Services Index (TRI)	
Net AUM(Rs. Cr.)	218.38	
Monthly Average AUM (Rs. Cr)	220.91	
Exit Load	Refer Page 37	
NAV	₹ 18.1097	
Expense Ratio	0.13%	
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 3,00,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited	
	Kanjaloचना Finserv Private Limited	

Portfolio Holdings	Weights(%)
HDFC Bank Limited	23.63%
ICICI Bank Limited	20.00%
HDFC Limited	15.78%
Kotak Mahindra Bank Limited	8.41%
Axis Bank Limited	7.66%
State Bank of India	6.73%
Bajaj Finance Limited	5.46%
Bajaj Finserv Limited	2.42%
SBI Life Insurance Company Limited	1.69%
HDFC Life Insurance Company Limited	1.62%
Other Equities	6.58%
Equity Holding	99.99%
Cash & Other Receivables	0.01%
Total	100.00%

## Overall Asset Allocation



Equity Holdings      Cash & Other Receivables

100% Performance Report	Mirae Asset Nifty Financial Services ETF	Scheme Benchmark	Additional Benchmark
Last 1 Year	6.97%	7.11%	6.19%
Since Inception	5.99%	6.36%	8.65%
Value of 10,000 invested in (Rs.) Since Inception	10,996	11,026	11,403
NAV as on Feb 28, 2023	₹ 18.1097		
Index Value as on Feb 28, 2023	Nifty Financial Services (TRI) : 22,161.94		
S&P BSE Sensex (TRI) :	89,281.77		
Allotment Date	30th July 2021		
Scheme Benchmark	Nifty Financial Services (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(12 Months)	3.6 bps		

For computation of since inception returns, the allotment price / NAV has been taken as Rs. 16.469; The performance of other funds managed by the same fund manager is given in the respective page of the scheme. Past performance may or may not sustain in future. Fund manager : Ms. Ekta Gala managing the scheme since July 30, 2021. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option

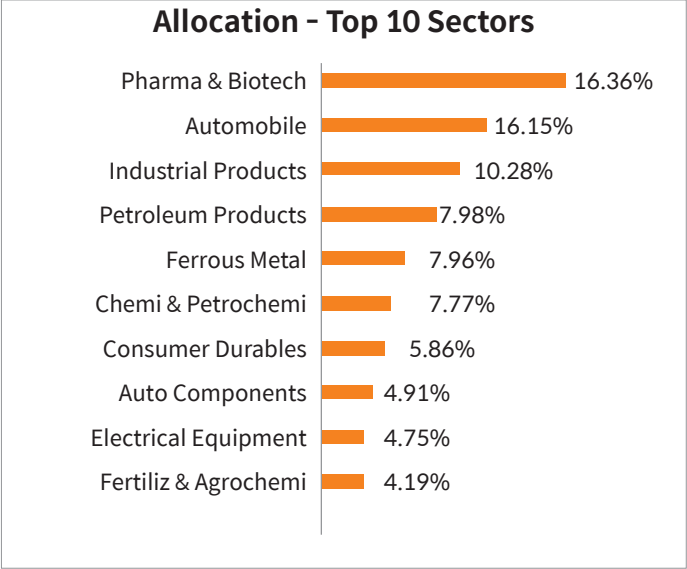


# Mirae Asset Nifty India Manufacturing ETF – (NSE: MAMFGETF BSE:543454)

**Exchange Traded Fund (ETF)** – An open-ended scheme replicating/ tracking Nifty India Manufacturing Index.  
Monthly Update as on Feb 28, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"><li>Aims to provide potential broad exposure to the key manufacturing segments of Indian Economy</li><li>May potentially allow investor to participate in the growth of key manufacturing segments, which are the focus areas of the government through various initiatives like Production Linked Incentive (PLI) Scheme</li><li>Potential benefit from emerging spaces like Electric Vehicles, Defense, Electronics etc</li><li>Provides relatively low cost and rule based investment approach to take exposure in manufacturing theme</li></ul>
Benchmark	Nifty India Manufacturing Index (TRI)	
Net AUM(Rs. Cr.)	76.94	
Monthly Average AUM (Rs. Cr)	80.47	
Tracking Year (1 Year)	4.1 bps	
Exit Load	Refer Page 37	
NAV	₹ 80.1884	
Expense Ratio	0.38%	
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 1,00,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited Kanjalochna Finserve Private Limited	

Portfolio Holdings	Weights(%)
Sun Pharmaceutical Industries	4.96%
Reliance Industries Limited	4.73%
Mahindra & Mahindra Limited	4.59%
Tata Steel Ltd	4.55%
Maruti Suzuki India Limited	4.33%
JSW Steel Limited	3.41%
Hindalco Industries Limited	3.16%
Tata Motors Limited	2.85%
Dr. Reddy's Laboratories Limited	2.85%
Cipla Limited	2.66%
Other Equities	61.90%
Equity Holding	99.98%
Cash & Other Receivables	0.02%
Total	100.00%



Industry-wise classification as recommended by AMFI

Performance Report	MAMFGETF	Scheme Benchmark	Additional Benchmark
Last 1 Year	3.99%	4.44%	6.19%
Since Inception	2.51%	3.42%	4.07%
Value of 10,000 invested in (Rs.) Since Inception	10,323	10,373	10,443
NAV as on Feb 28, 2023	₹ 80.1884		
Index Value as on Feb 28, 2023	Nifty India Manufacturing Index (TRI) : 10,159.66		
S&P BSE Sensex (TRI) :	89,281.77		
Allotment Date	27th Jan 2022		
Scheme Benchmark	Nifty India Manufacturing Total Return Index		
Additonal Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(Since Inception)	8.4 bps		

Absolute Returns (Less than one year) For computation of since inception returns, the allotment price / NAV has been taken as Rs. 77.676 The performance of other funds managed by the same fund manager is given on respective pages of the schemes. . Past performance may or may not sustain in future. For performance less than 1 year, the returns shown are absolute returns and above 1 year are Compounded Annual Growth Rate (CAGR) returns

# Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund# (MAESGSLF)

(# formerly Mirae Asset Nifty ESG Sector Leaders Fund of Fund)

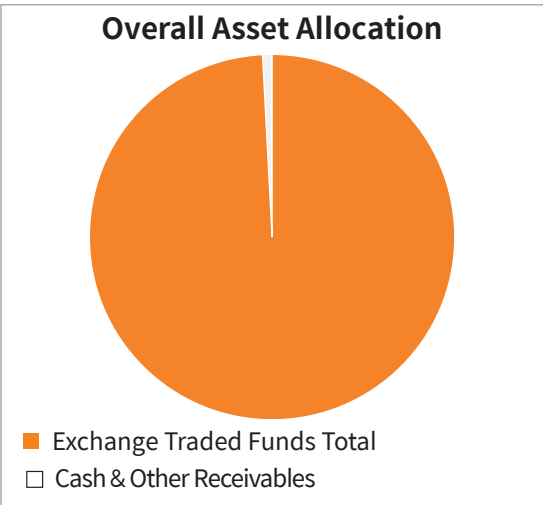
**Fund of Fund** - An open ended fund of fund scheme predominantly investing in units of Mirae Asset Nifty 100 ESG Sector Leaders ETF

Monthly Update as on Feb 28, 2023

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"><li>Companies incorporating ESG practices usually have lower business risk, better resource management &amp; brand image and higher sustainable growth opportunity</li><li>Avoid controversial companies and the unsystematic price risk associated with it</li><li>True to the label ESG focused portfolio with underlying research by Sustainalytics, one of the leading ESG research provider globally</li><li>Relatively Low cost option to participate into sustainable investing</li></ul>
Benchmark	NIFTY 100 ESG Sector Leaders Index (TRI)	
Net AUM (Rs Cr.)	117.36	
Monthly Average AUM (Rs. Cr)	121.69	
Exit Load	If redeemed or switched out within 5 calendar days from the date of allotment: 0.05%; If redeemed or switched out after 5 days from the date of allotment: NIL	
Expense Ratio		
Direct	0.09%	
Regular	0.50%	

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Mirae Asset Nifty 100 ESG Sector Leaders ETF is 0.65%. \*Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

Exchange Traded Funds	Weights (%)
Mirae Asset Nifty 100 ESG Sector Leaders ETF	99.28%
Exchange Traded Funds Total	99.28%
Cash & Other Receivables	0.72%
Total	100.00%



Performance Report	Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund Reg (G)	Scheme Benchmark	Additional Benchmark
1 Year	-1.49%	-0.38%	6.19%
Since Inception	10.10%	11.39%	15.43%
Value of 10,000 invested in (Rs.) Since Inception	12,584	12,919	13,865
NAV as on Feb 28, 2023	₹ 12.453		
Index Value as on Feb 28, 2023	Index Values of benchmark is 3,154.62 and S&P BSE Sensex (TRI) is 89,281.77		
Allotment Date	18th November 2020		
Scheme Benchmark	NIFTY 100 ESG Sector Leaders Index (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		

Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan – Growth Option 2. Fund manager : Ms. Ekta Gala managing the scheme since November 18, 2020. 3. For computation of since inception returns, the allotment NAV has been taken as Rs. 10. The performance of other funds managed by the same fund manager is given in respective pages of the scheme. Past performance may or may not sustain in future. # Pursuant to notice cum addendum dated June 24, 2022, the name of the scheme has been changed with effect from July 01, 2022.

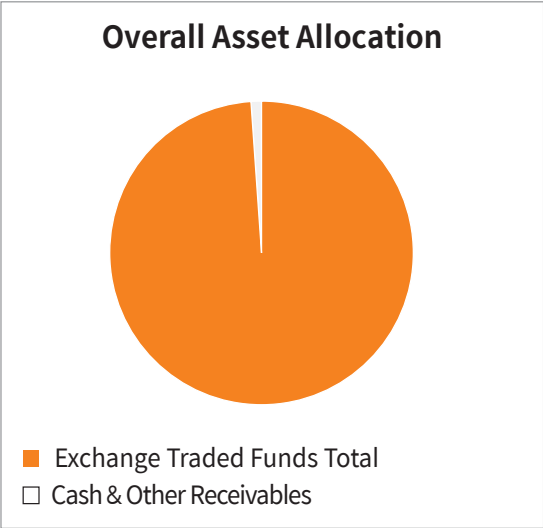
# Mirae Asset Nifty India Manufacturing ETF Fund of Fund (MAMFOF)

**Fund of Fund** - An open ended fund of fund scheme predominantly investing in Mirae Asset Nifty India Manufacturing ETF  
Monthly Update as on Feb 28, 2023

Fund Facts			Reasons to Invest	
Fund Manager	Ms. Ekta Gala (managing since Inception)		<ul style="list-style-type: none"><li>Aims to provide potential broad exposure to the key manufacturing segments of Indian Economy</li><li>May potentially allow investor to participate in the growth of key manufacturing segments, which are the focus areas of the government through various initiatives like Production Linked Incentive (PLI) Scheme</li><li>Potential benefit from emerging spaces like Electric Vehicles, Defense, Electronics etc</li><li>Provides relatively low cost and rule based investment approach to take exposure in manufacturing theme</li></ul>	
Benchmark	Nifty India Manufacturing TRI (INR)			
Net AUM (Rs Cr.)	44.13			
Monthly Average AUM (Rs. Cr)	45.64			
Exit Load	If redemmed within 3 months from the date of allotment: 0.50% If redemmed after 3 months fromthe date of allotment: NIL			
Net Asset Value (NAV)	Growth Option		IDCW ^	
Direct Plan	₹ 10.122		₹ 10.123	
Regular Plan	₹ 10.078		₹ 10.114	
Expense Ratio				
Direct	0.18%			
Regular	0.58%			

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Nifty India Manufacturing ETF is 0.38%

Exchange Traded Funds	Weights (%)
Mirae Asset Nifty India Manufacturing ETF	98.98%
Exchange Traded Funds Total	98.98%
Cash & Other Receivables	1.02%
Total	100.00%



Performance Report	Mirae Asset Nifty India Manufacturing ETF Fund of Fund – Regular Growth Plan	Scheme Benchmark	Additional Benchmark
Last 1 Year	3.42%	4.44%	6.19%
Since Inception	0.72%	1.88%	1.50%
Value of 10,000 invested in (Rs.) Since Inception	9,964	10,075	10,162
NAV as on Feb 28, 2023	₹ 10.078		
Index Value as on Feb 28, 2023	Nifty India Manufacturing Index (TRI) : 10,159.66 S&P BSE Sensex (TRI) : 89,281.77		
Allotment Date	31st Jan 2022		
Scheme Benchmark	Nifty India Manufacturing Total Return Index		
Additional Benchmark	S&P BSE Sensex (TRI)		

Past performance may or may not sustain in future. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan – Growth Option 2.. For computation of since inception returns, the allotment NAV has been taken as Rs. 10. The performance of other funds managed by the same fund manager is given in respective pages of the scheme Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth

# Mirae Asset Gold ETF - (NSE Symbol : MAGOLDETF, BSE Code: 543781)

An open-ended scheme replicating/tracking Domestic Price of Gold  
Monthly Update as on Feb 28, 2023

Fund Facts	
Fund Manager	Mr. Ritesh Patel (managing since Inception)
Benchmark	Domestic Prices of Gold (INR)
Net AUM(Rs. Cr.)	13.85
Monthly Average AUM (Rs. Cr)	3.80
Exit Load	Refer Page 37
NAV	₹ 55.5784
Expense Ratio	0.34%
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 1,10,000 Units
Authorized Participants	Parshwa Prism Gems and Jewellery Ltd
	Augmont Enterprises Private Limited
	Raksha Bullion

Reasons to Invest
<ul style="list-style-type: none"><li>• Gold is considered to be one of the reliable asset classes across time periods and has potential to conserve and create wealth over long term</li><li>• Gold is considered to act as a hedge against inflation and is known as one of the safe investment option during the times of turmoil</li><li>• ETF is a relatively low-cost and a liquid option to take exposure in gold which provides convenience of transaction on stock exchange just like stocks</li><li>• The risk of theft and lower quality is eliminated as units of Gold ETF are held in DEMAT account of the investors</li></ul>

Portfolio Holdings	Weights (%)
Gold	96.14%
Gold Total	96.14%
TREPS / Reverse Repo	37.92%
Net Receivables / (Payables)	-34.06%
Cash & Other Receivables Total	3.86%
Total	100.00%

Overall Asset Allocation



- Gold
- Cash & Other Receivables



# International Offerings



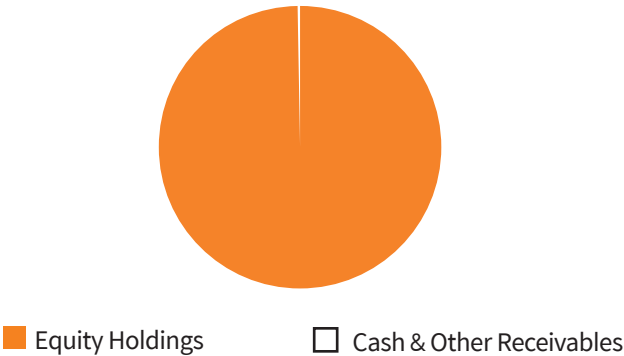
# Mirae Asset NYSE FANG+ ETF – (NSE: MAFANG BSE: 543292)

Exchange Traded Fund (ETF) - An open ended scheme replicating/tracking NYSE FANG+ Index(TRI)  
Monthly Update as on Feb 28, 2023

Fund Facts		Reasons to Invest
Fund Manager	Mr. Siddharth Srivastava (managing since Inception)	<ul style="list-style-type: none"><li>• Focused and equal weighted exposure in innovative high growth technology, internet and media stocks</li><li>• Portfolio of companies which are geared to participate in future technology disruptions</li><li>• Provides passive international exposure predominately to US market at low cost</li><li>• Provides avenue to benefit also from INR depreciation*</li></ul> <p>Disclaimer: *If INR appreciates against the currency in which investments are made then the value of foreign asset declines as a result of which the fund investing in such foreign asset will also bear the impact of it.</p>
Benchmark	NYSE FANG+ Index (TRI)	
Net AUM	1,228.80	
Monthly Average AUM (Rs. Cr)	1,261.92	
Exit Load	Refer Page 37	
NAV	₹ 45.1591	
Expense Ratio	0.72%	
ETF Units	On exchange: In multiples of 1 unit; AMC: Creation Unit Size = 2,00,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited	
	Kanjalochna Finserve Private Limited	

Portfolio Holdings	Weights (%)
Meta Platforms Registered Shares A	12.81%
Nvidia Corp Com	11.70%
Tesla Inc	11.68%
Advanced Micro Devices Inc	10.15%
Snowflake Inc	9.21%
Apple Inc	9.17%
Amazon Com Inc	9.16%
Netflix Inc	9.03%
Microsoft Corp	8.64%
Alphabet Inc A	8.44%
Equity Holding	99.99%
Cash & Other Receivables	0.01%
Total	100.00%

## Overall Asset Allocation



Classification shown is as per GICS: Global Industry Classification System

Performance Report	MAFANG	Scheme Benchmark	Additional Benchmark
Last 1 Year	-5.62%	-4.92%	6.19%
Since Inception	-4.19%	-3.66%	12.19%
Value of 10,000 invested in (Rs.) Since Inception	9,293	9,345	12,324
NAV as on Feb 28, 2023	₹ 45.1591		
Index Value as on Feb 28, 2023	NYSE FANG+ Index (INR) (TRI) : 6,231.45		
S&P BSE Sensex (TRI) :	89,281.77		
Allotment Date	6th May 2021		
Scheme Benchmark	NYSE FANG+ Index (INR) (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(12 Months)	7.7 bps		

Past performance may or may not sustain in future Exchange rate of FBIL are used for conversion of index value from USD to INR. For computation of since inception returns, the allotment price / NAV has been taken as Rs. 48.597; Fund manager : Mr. Siddharth Srivastava managing the scheme since May 06, 2021. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option; The performance of other funds managed by the same fund manager is given in the respective page of the schemes



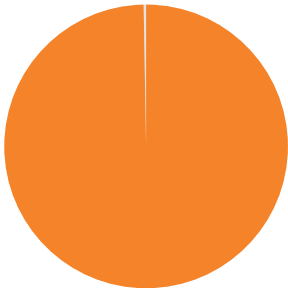
Mirae Asset S&P 500 Top 50 ETF – (NSE: MASPTOP50 BSE:543365)

Exchange Traded Fund (ETF) - An open ended scheme replicating/tracking S&P 500 Top 50 Index(TRI)  
Monthly Update as on Jan 31, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Mr. Siddharth Srivastava (managing since Inception)	<ul style="list-style-type: none"><li>Provides exposure to the @Top 50 of the Blue-chip US ^mega-cap companies</li><li>Portfolio which gives exposure to multiple sectors by capturing the sector leaders</li><li>Index which evolves as the US markets evolves with changing sectoral dynamics</li><li>Avenue to take low cost exposure in US market and also benefit from *INR depreciation</li></ul> <p><small>Disclaimer: @ Mega-cap is as per S&amp;P methodology wherein S&amp;P 500 stocks are considered as large cap and S&amp;P 500 Top 50 stocks are considered as mega-cap.*If INR appreciates against the currency in which investments are made then the value of foreign asset declines as a result of which the fund investing in such foreign asset will also bear the impact of it.</small></p>
Benchmark	S&P 500 Top 50 TRI (INR)	
Net AUM (Rs Cr.)	503.13	
Monthly Average AUM (Rs. Cr)	517.51	
Exit Load	Refer Page 37	
NAV	₹ 26.8590	
Expense Ratio	0.59%	
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 5,50,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited	
	Kanjaloचना Finserve Private Limited	

Portfolio Holdings	Weights (%)
Apple Inc	12.72%
Microsoft Corp	10.73%
Amazon Com Inc	4.83%
Nvidia Corp Com	3.33%
Tesla Inc	3.18%
Berkshire Hathaway Inc	3.17%
Alphabet Inc A	3.10%
Alphabet Inc	2.76%
Exxon Mobil Corporation Ltd	2.61%
Unitedhealth Group Inc	2.56%
Other Equities	50.74%
International Equity Holding	99.74%
Cash & Other Receivables	0.26%
Total	100.00%

Overall Asset Allocation



- International Equities Holdings
- Cash & Other Receivables

Performance Report	Mirae Asset S&P 500 Top 50 ETF	Scheme Benchmark	Additional Benchmark
1 Year	-4.99%	-3.91%	6.19%
Since Inception	-1.42%	-0.43%	1.08%
Value of 10,000 invested in (Rs.) Since Inception	9,796	9,988	10,156
NAV as on Feb 28, 2023	₹ 26.8590		
Index Value as on Feb 28, 2023	S&P 500 Top 50 Index (INR) (TRI) : 5,352.14 S&P BSE Sensex (TRI): 89,281.77		
Allotment Date	20th Sept 2021		
Scheme Benchmark	S&P 500 Top 50 Index (INR) (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(12 Months)	13.6 bps		

Past performance may or may not sustain in future Exchange rate of FBIL are used for conversion of index value from USD to INR. For computation of since inception returns, the allotment price / NAV has been taken as Rs. 27.418; Fund manager : Mr. Siddharth Srivastava managing the scheme since Sep 20, 2021. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth Rate. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option; The performance of other funds managed by the same fund manager is given in the respective page of the schemes

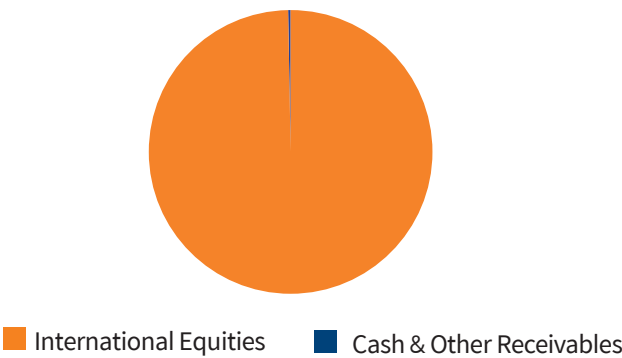
# Mirae Asset Hang Seng TECH ETF – (NSE: MAHKTECH BSE:543414)

**Exchange Traded Fund (ETF)** - An open ended scheme replicating/tracking Hang Seng TECH Index(TRI)  
Monthly Update as on Feb 28, 2023

Fund Facts		Reasons to Invest
Fund Manager	Mr. Siddharth Srivastava (managing since Inception)	<ul style="list-style-type: none"><li>Provides diversification across 30 large tech-themed companies</li><li>Consist of companies driven by strong revenue growth and R&amp;D investment</li><li>Fast Track IPO Entry: Qualified IPOs are included in Index shortly after listing</li><li>The index focuses on companies engaged in Internet (including mobile); FinTech; Cloud; E-Commerce; Digital; or Autonomous Vehicle</li></ul>
Benchmark	Hang Seng TECH TRI (INR)	
Net AUM (Rs Cr.)	153.96	
Monthly Average AUM (Rs. Cr)	168.07	
Exit Load	Refer Page 37	
NAV	₹ 13.7324	
Expense Ratio	0.49%	
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 8,00,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited East India Securities Limited Kanjaloचना Finservice Private Limited	

Portfolio Holdings	Weights (%)
Tencent Holdings Ltd	9.04%
Xiaomi Corporation	8.95%
Alibaba Group Holding Limited	8.27%
Kuaishou Technology	7.21%
Meituan	6.59%
JD.com Inc	6.20%
Netease Inc	5.25%
Baidu Inc	5.12%
Haier Smart Home Co Ltd	4.36%
Semiconductor Manufacturing Int Corp	4.32%
Other Equities	34.48%
International Equity Holding	99.79%
Cash & Other Receivables	0.21%
Total	100.00%

## Overall Asset Allocation



Performance Report	Mirae Asset Hang Seng TECH ETF	Scheme Benchmark	Additional Benchmark
Last 1 Year	-16.26%	-15.61%	6.87%
Since Inception	-23.85%	-24.86%	1.44%
Value of 10,000 invested in (Rs.) Since Inception	6,976	7,052	10,176
NAV as on Feb 28, 2023	₹ 13.7324		
Index Value as on Feb 28, 2023	Hang Seng TECH Index(INR) (TRI) : 4,644.78 S&P BSE Sensex (TRI) : 89,281.77		
Allotment Date	06th Dec 2021		
Scheme Benchmark	Hang Seng TECH Index(INR) (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(Since Inception)	34.8 bps		

Past performance may or may not sustain in future Exchange rate HKD/ INR are used for conversion of index value from HKD to INR. For computation of since inception returns, the allotment price / NAV has been taken as Rs. 19.185; Fund manager : Mr. Siddharth Srivastava managing the scheme since Dec 06, 2021. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth Rate. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option The performance of other funds managed by the same fund manager is given in the respective page of the schemes;

# Mirae Asset NYSE FANG+ ETF Fund of Fund (MAFPF)

**Fund of Fund** - An Open-ended fund of fund scheme predominantly investing in Mirae Asset NYSE FANG+ ETF  
Monthly Update as on Feb 28, 2023

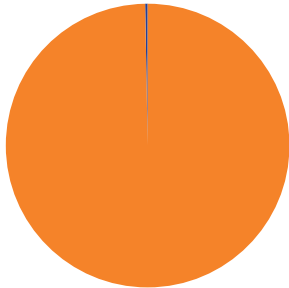
Fund Facts	
Fund Manager	Ms. Ekta Gala (managing since Inception)
Benchmark	NYSE FANG+ TRI (INR)
Net AUM (Rs Cr.)	781.68
Monthly Average AUM (Rs. Cr)	808.80
Exit Load	If redeemed within 3 months from date of allotment: 0.50%   If redeemed after 3 months from date of allotment: NIL
Net Asset Value (NAV) – Growth Option	
Direct	₹ 9.513
Regular	₹ 9.445
Expense Ratio	
Direct	0.21%
Regular	0.44%

Reasons to Invest
<ul style="list-style-type: none"><li>• Focused and equal weighted exposure in innovative high growth technology, internet and media stocks</li><li>• Portfolio of companies which are geared to participate in future technology disruptions</li><li>• Provides passive international exposure predominately to US market at low cost</li><li>• Provides avenue to benefit also from INR depreciation*</li></ul>
<p>Disclaimer: *If INR appreciates against the currency in which investments are made then the value of foreign asset declines as a result of which the fund investing in such foreign asset will also bear the impact of it.</p>

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Mirae Asset NYSE FANG+ ETF is 0.72%

Exchange Traded Funds	Weights (%)
Mirae Asset NYSE FANG + ETF	99.85%
Exchange Traded Funds Total	99.85%
Cash & Other Receivables	0.15%
Total	100.00%

## Overall Asset Allocation



Exchange Traded Fund    Cash & Other Receivables

Performance Report	Mirae Asset NYSE FANG+ ETF Fund of Fund Regular -Growth Plan	Scheme Benchmark	Additional Benchmark
1 Year	-5.82%	-4.92%	6.19%
Since Inception	-3.11%	-1.54%	12.64%
Value of 10,000 invested in (Rs.) Since Inception	9,666	9,948	12,389
NAV as on Feb 28, 2023	₹ 9.445		
Index Value as on Feb 28, 2023	Index value of benchmark :6,231.45 S&P BSE Sensex(TRI) is 89,281.77		
Allotment Date	10th May 2021		
Scheme Benchmark	NYSE FANG+ Index (TRI) (INR)		
Additional Benchmark	S&P BSE Sensex (TRI)		

For computation of since inception returns, the allotment NAV has been taken as Rs. 10; Past performance may or may not sustain in future Exchange rate of FBIL are used for conversion of index value from USD to INR. Fund manager : Ms. Ekta Gala managing the scheme since May 10, 2021.Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option. The performance of other funds managed by the same fund manager is given in the respective page of the schemes;

# Mirae Asset S&P 500 TOP 50 ETF Fund of Fund (MASPF)

**Fund of Fund** - An open ended Fund of Fund scheme predominantly investing in Mirae Asset S&P 500 TOP 50 ETF

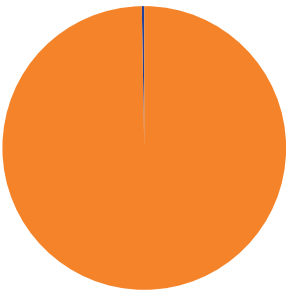
Monthly Update as on Feb 28, 2023

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"><li>• Provides exposure to the @Top 50 of the Blue-chip US ^mega-cap companies</li><li>• Portfolio which gives exposure to multiple sectors by capturing the sector leaders</li><li>• Index which evolves as the US markets evolves with changing sectoral dynamics</li><li>• Avenue to take low cost exposure in US market and also benefit from *INR depreciation</li></ul> <p>Disclaimer: @ Mega-cap is as per S&amp;P methodology wherein S&amp;P 500 stocks are considered as large cap and S&amp;P 500 Top 50 stocks are considered as mega-cap.*If INR appreciates against the currency in which investments are made then the value of foreign asset declines as a result of which the fund investing in such foreign asset will also bear the impact of it.</p>
Benchmark	S&P 500 TOP 50 TRI (INR)	
Net AUM (Rs Cr.)	365.58	
Monthly Average AUM (Rs. Cr)	373.99	
Exit Load	If redeemed within 3 months from date of allotment: 0.50%   If redeemed after 3 months from date of allotment: NIL	
Net Asset Value (NAV) – Growth Option		
Direct	₹ 9.693	
Regular	₹ 9.635	
Expense Ratio		
Direct	0.14%	
Regular	0.56%	

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. S&P 500 TOP 50 ETF is 0.59%

Exchange Traded Funds	Weights (%)
Mirae Asset S&P 500 Top 50 ETF	99.88%
Exchange Traded Funds Total	99.88%
Cash & Other Receivables	0.12%
Total	100.00%

## Overall Asset Allocation



Exchange Traded Fund    Cash & Other Receivables

Performance Report	Mirae Asset S&P 500 TOP 50 ETF Fund of Fund – Regular Growth Option	Scheme Benchmark	Additional Benchmark
Last 1 Year	-3.79%	-3.91%	6.19%
Since Inception	-2.56%	-1.23%	0.05%
Value of 10,000 invested in (Rs.) Since Inception	9,543	9,796	10,007
NAV as on Feb 28, 2023	₹ 9.635		
Index Value as on Feb 28, 2023	Index value of benchmark : 5,352.14 S&P BSE Sensex (TRI) is 89,281.77		
Allotment Date	22nd Sept 2021		
Scheme Benchmark	S&P 500 TOP 50 Index (TRI) (INR)		
Additional Benchmark	S&P BSE Sensex (TRI)		

For computation of since inception returns, the allotment NAV has been taken as Rs. 10; Past performance may or may not sustain in future Exchange rate of FBIL are used for conversion of index value from USD to INR. Fund manager : Ms. Ekta Gala managing the scheme since Sep 22, 2021.Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option; The performance of other funds managed by the same fund manager is given in the respective page of the schemes;



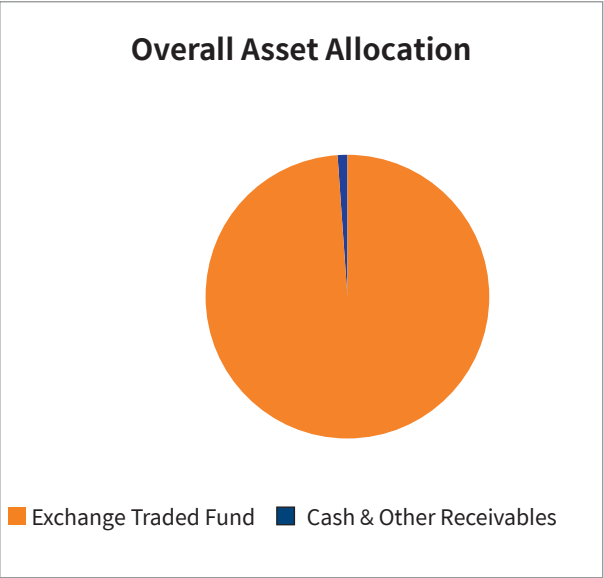
# Mirae Asset Hang Seng TECH ETF Fund of Fund (MAHSF)

**Fund of Fund** - An open ended fund of fund scheme predominantly investing in Mirae Asset Hang Seng Tech ETF  
Monthly Update as on Jan 31, 2023

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"><li>• Provides diversification across 30 large tech-themed companies</li><li>• Consist of companies driven by strong revenue growth and R&amp;D investment</li><li>• Fast Track IPO Entry: Qualified IPOs are included in Index shortly after listing</li><li>• The index focuses on companies engaged in Internet (including mobile); FinTech; Cloud; E-Commerce; Digital; or Autonomous Vehicle</li></ul>
Benchmark	Hang Seng Tech TRI (INR)	
Net AUM (Rs Cr.)	70.26	
Monthly Average AUM (Rs. Cr)	78.34	
Exit Load	If redeemed within 3 months from the date of allotment: 0.50%	
Net Asset Value (NAV) – Growth Option		
Direct	₹7.202	
Regular	₹ 7.157	
Expense Ratio		
Direct	0.19%	
Regular	0.63%	

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Mirae Asset Hang Seng Tech ETF is 0.49%

Exchange Traded Funds	Weights (%)
Mirae Asset Hang Seng Tech ETF	99.05%
Exchange Traded Funds Total	99.05%
Cash & Other Receivables	0.95%
Total	100.00%



Performance Report	Mirae Asset Hang Seng TECH ETF Fund of Fund Regular -Growth Option	Scheme Benchmark	Additional Benchmark
Last 1 Year	-17.15%	-15.61%	6.87%
Since Inception	-23.90%	-23.47%	1.44%
Value of 10,000 invested in (Rs.) Since Inception	7,021	7,052	10,176
NAV as on Feb 28, 2023	₹ 7.157		
Index Value as on Feb 28, 2023	Index value of benchmark : 4,644.78 & S&P BSE Sensex (TRI) is 89,281.77		
Allotment Date	8th Dec 2021		
Scheme Benchmark	Hang Seng TECH Index (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		

For computation of since inception returns, the allotment NAV has been taken as Rs. 10; Past performance may or may not sustain in future Exchange rate of Bloomberg are used for conversion of index value from HKD to INR. Fund manager : Ms. Ekta Gala managing the scheme since Dec 08 2021. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option; The performance of other funds managed by the same fund manager is given in the respective page of the schemes; The performance of other funds managed by the same fund manager is given in the respective page of the scheme.

# Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund (MAAIF)

**Fund of Fund** - An open ended fund of fund scheme predominantly investing in units of Global X Artificial Intelligence & Technology ETF.

Monthly Update as on Feb 28, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Mr. Siddharth Srivastava	<ul style="list-style-type: none"><li>• Endeavours to provide exposure to companies which are at the forefront of Artificial intelligence mega-trend</li><li>• Exposure to global big tech companies. The top 3 geographical exposure are United States, China and South Korea</li></ul>
Benchmark	Indxx Artificial Intelligence & Big Data Index (TRI) (INR)	
Net AUM (Rs Cr.)	57.12	
Monthly Average AUM (Rs. Cr)	55.55	
Exit Load	If redeemed or switched out within 365 days from the date of allotment: 1% ; If redeemed or switched out after 365 days from the date of allotment: NIL	
Net Asset Value (NAV)		Growth Option
Direct Plan		₹ 10.996
Regular Plan		₹ 10.983
Expense Ratio		
Direct		0.11%
Regular		0.47%

Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Global X Artificial Intelligence & Technology ETF is 0.68%

Exchange Traded Funds	Weights (%)
Global X Artificial Intelligence & Technology ETF	100.02%
International Exchange Traded Funds Total	100.02%
Cash & Other Receivables	-0.02%
Total	100.00%



Since the scheme is in existence for less than 6 Month, as per SEBI regulation performance of the scheme has not been shown. The performance of other funds managed by the same fund manager is given in the respective page of the schemes

# Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund (MAGEF)

**Fund of Fund** - An open-ended fund of fund scheme investing in overseas equity Exchange Traded Funds which are based on companies involved in development of Electric & Autonomous Vehicles and related technology, components and materials

Monthly Update as on Feb 28, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Mr. Siddharth Srivastava	<ul style="list-style-type: none"><li>• Endeavours to provide exposure to the entire ecosystem of Electric and Autonomous Vehicles, from Mining to Vehicle Manufactures</li><li>• Seeks to have a diversified portfolio with exposure to companies from multiple countries catering to the theme</li><li>• Comparatively lower cost due investments in Exchange traded funds. Also ensures higher portfolio transparency and lower active risk</li></ul>
Benchmark	Solactive Autonomous & Electric Vehicles Index (TRI) (INR)	
Net AUM (Rs Cr.)	70.14	
Monthly Average AUM (Rs. Cr)	69.76	
Exit Load	If redeemed or switched out within 365 days from the date of allotment: 1% ; If redeemed or switched out after 365 days from the date of allotment: NIL	
Net Asset Value (NAV)		
Direct Plan	₹ 10.137	
Regular Plan	₹ 10.114	
Expense Ratio		
Direct	0.17%	
Regular	0.58%	

Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Global X Autonomous & Electric Vehicles UCITS ETF is 0.50%, Global X Lithium & Battery Tech UCITS ETF is 0.60% and Global X China Electric Vehicles and Battery ETF is 0.68%

Exchange Traded Funds	Weights (%)
Global X Autonomous & Electric Vehicles UCITS ETF	79.04%
Global X Lithium & Battery Tech UCITS ETF	10.21%
Global X China Electric Vehicles and Battery ETF	10.16%
International Exchange Traded Funds Total	99.41%
Cash & Other Receivables	0.59%
Total	100.00%



Since the scheme is in existence for less than 6 Month, as per SEBI regulation performance of the scheme has not been shown. The performance of other funds managed by the same fund manager is given in the respective page of the schemes



A low-angle, upward-looking perspective of several modern skyscrapers with glass facades. The buildings are arranged around a central point, creating a sense of height and scale. The sky is a clear, pale blue. An orange banner with a diagonal cutout is positioned in the upper left quadrant.

# Debt Offering



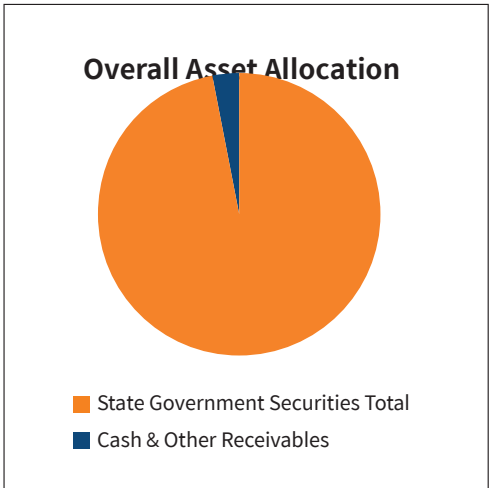
# Mirae Asset Nifty SDL Jun 2027 Index Fund (MANJF)

**Index Fund** - An open-ended target maturity Index Fund investing in the constituents of Nifty SDL Jun 2027 Index. A scheme with relatively high interest rate risk and relatively low credit risk.  
Monthly Update as on Feb 28, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Ms. Mahendra Jajoo (managing since Inception)	
Benchmark	Nifty SDL Jun 2027 Index	
Net AUM (Rs Cr.)	763.78	
Monthly Average AUM (Rs. Cr)	757.75	
Exit Load	NIL	
Allotment Date	30th March 2022	
Weighted Average Maturity	4.03 Years	
Macaulay Duration	3.32 Years	
Modified Duration	3.58 Years	
Yield to Maturity (Semi-Annual)	7.71%	
Net Asset Value (NAV)	Growth Option	IDCW ^
Direct Plan	₹ 10.2107	₹ 10.2109
Regular Plan	₹ 10.1956	₹ 10.1962
Expense Ratio		
Direct	0.14%	
Regular	0.30%	

^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

Portfolio Holdings	Weights (%)
7.51% Maharashtra SDL (24/05/2027)	7.35%
7.69% Haryana SDL (15/06/2027)	5.91%
7.71% Gujarat SDL (01/03/2027)	5.26%
7.59% Karnataka SDL (29/03/2027)	4.06%
7.78% Bihar SDL (01/03/2027)	3.95%
7.76% Madhya Pradesh SDL (01/03/2027)	3.95%
7.25% Punjab SDL (14/06/2027)	3.49%
8.31% Rajasthan SDL (08/04/2027)	3.35%
7.94% Jharkhand SDL (15/03/2027)	3.31%
Other State Government Securities	56.54
State Government Securities Total	97.17%
Cash & Other Receivables	2.83%
Total	100.00%



\*\* Thinly Traded / Non Traded Security  
Note: The Yield of the SDL portion in the portfolio is 7.38% and annualized yield of the same is 7.52%. The current yield of the portfolio is 7.35% (including all components) and annualized yield of the same is 7.49%.



# Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund (MANPF)

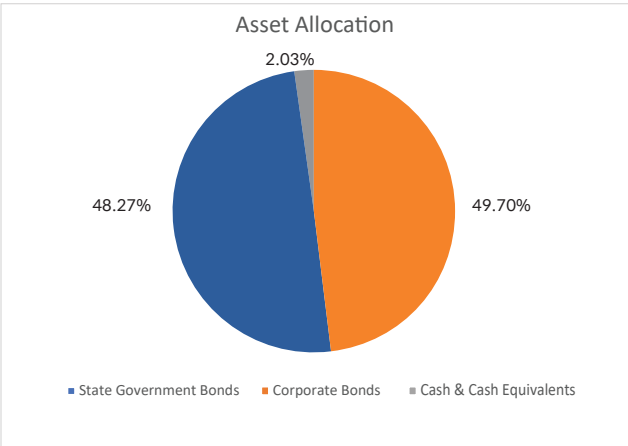
**Index Fund** - An open-ended target maturity Index Fund investing in the constituents of Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index. A scheme with relatively high interest rate risk and relatively low credit risk

Monthly Update as on Feb 28, 2023

Fund Facts		Reasons to Invest	
Fund Manager	Ms. Mahendra Jajoo (managing since Inception)	<ul style="list-style-type: none"><li>Exposure to a target maturity fund at relatively lower cost</li><li>No lock-in like Fixed Maturity Plans (FMP)</li><li>Tax efficient compared to traditional investment avenues</li></ul>	
Benchmark	Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index		
Net AUM (Rs Cr.)	88.18		
Monthly Average AUM (Rs. Cr)	85.73		
Exit Load	NIL		
Allotment Date	20th October 2022		
Weighted Average Maturity	2.90 Years		
Macaulay Duration	2.48Years		
Modified Duration	2.67 Years		
Yield to Maturity (Annualised)	7.72%		
Net Asset Value (NAV)		Growth Option	IDCW ^
Direct Plan		₹ 10.2058	₹ 10.2059
Regular Plan		₹ 10.1965	₹ 10.1964
Expense Ratio			
Direct		0.13%	
Regular		0.38%	

^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

Exchange Traded Funds	Weights (%)
8.51% West Bangal SDL (10/02/2026)	8.12%
8.27% Madhya Pradesh SDL (23/12/2025)	7.18%
8.21% Maharashtra SDL (09/12/2025)	6.34%
8.28% Karnataka SDL (06/03/2026)	5.77%
6.99% Gujarat SDL (31/03/2026)	5.58%
8.39% Andhra Pradesh SDL (27/01/2026)	4.34%
6.18% Gujrat SDL (31/03/2026)	2.73%
8.51% Maharashtra SDL (09/03/2026)	2.32%
8.65% Rajasthan SDL(24/02/2026)	1.57%
8.54% Bihar SDL (10/02/2026)	1.45%
8.53% Uttar Pradesh SDL (10/02/2026)	1.45%
8.69% Tamilnadu SDL (24/02/2026)	1.40%
State Government Bond Total	48.27%
7.4% NABARD (30/01/2026)	8.86%
7.23% Small Industries Dev Bank of India (09/03/2026) **	6.91%
9.09% Indian Railway Finance Corporation Ltd (31/03/2026) **	5.91%
7.32% REC Ltd (27/02/2026) **	5.60%
7.1% Export Import Bank of India (18/03/2026) **	5.58%
6.18% Mangalore Refinery & Petrochemicals Ltd (29/12/2025)**	5.44%
8.85% NHPC Ltd (11/02/2026) **	5.26%
5.6% Indian Oil Corporation Ltd (23/01/2026) **	3.65%
7.6% REC Ltd (27/02/2026) **	1.35%
7.58% Power Finance Corporation Ltd (15/01/2026) **	1.13%
Corporate Bond Total	49.70%
Cash & Other Receivables	2.03%
Total	100.0%



Note: The Yield of the SDL portion in the portfolio is 7.42% and annualized yield of the same is 7.56%, yield for the corporate bonds portion is 7.39% and annualized yield of the same is 7.53%. The current yield of the portfolio is 7.31% (including all components) and annualized yield of the same is 7.44%.

\*\*Thinly Traded / Non-Traded Securities

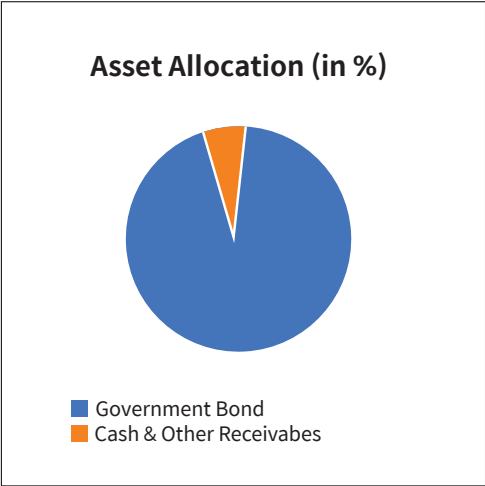
# Mirae Asset CRISIL IBX Gilt Index April 2033 Index Fund (MACIF)

**Index Fund** - An open-ended target maturity Index Fund investing in the constituents of CRISIL IBX Gilt Index – April 2033. A scheme with relatively high interest rate risk and relatively low credit risk.  
Monthly Update as on Feb 28, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Ms. Mahendra Jajoo (managing since Inception)	
Benchmark	CRISIL IBX Gilt Index – April 2033	
Net AUM (Rs Cr.)	43.93	
Monthly Average AUM (Rs. Cr)	39.48	
Exit Load	NIL	
Allotment Date	20 <sup>th</sup> October 2022	
Weighted Average Maturity	9.21 Years	
Macauley Duration	6.79 Years	
Modified Duration	6.32 Years	
Yield to Maturity (Annualised)	7.46%	
Net Asset Value (NAV)	Growth Option	IDCW ^
Direct Plan	₹ 10.2952	₹ 10.2947
Regular Plan	₹ 10.2854	₹ 10.2859
Expense Ratio		
Direct	0.12%	
Regular	0.45%	

^Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

Exchange Traded Funds	Weights (%)
7.26% Government of India (22/08/2032)	79.02%
7.95% Government of India (28/08/2032)	11.83%
8.32% Government of India (02/08/2032)	5.45%
Central Government Securities Total	96.30%
Cash & Other Receivables	3.70%
Total	100.00%



Note: The Yield of the G-sec portion in the portfolio is 7.29% and annualized yield of the same is 7.42%. The current yield of the portfolio is 7.24% (including all components) and annualized yield of the same is 7.37%.

Annexure

Performance of other schemes co-managed by the fund manager of Mirae Asset Equity Allocator Fund of Fund

Mirae Asset Equity Savings Fund Period	Scheme	Returns (in%)	
		Scheme Benchmark	Additional Benchmark
Last 1 Year	3.69%	4.43%	2.00%
Last 3 Years	10.93%	9.60%	2.93%
Since Inception	9.98%	8.72%	5.32%
Value of Rs. 10,000 invested in (Rs.) Since Inception	14,910	14,218	12,436
NAV as on Feb 28, 2023	₹ 14.910		
Index Value as on Feb 28, 2023	Index Value of Benchmark is 4,829.32 CRISIL 10 Year Gilt Index is 4,134.12		
Date of Allotment	18th Dec 2018		
Scheme Benchmark	Nifty Equity Savings Index (TRI)		
Additional Benchmark	CRISIL 10 Year Gilt Index		

Past performance may or may not sustain in future. Source: AMFI; Data as on Feb 28, 2023 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option 2. Fund managers: Mr. Harshad Borawake (since October 12, 2019), Mr. Vrijesh Kasera (since October 12, 2019), Ms. Bharti Sawant (since December 28, 2020) and Mr. Mahendra Jajoo (Debt Portion) (since December 18, 2018). Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR-Compounded Annualized Growth

Load Structure for ETF:

Load Structure for MAN50ETF, MANXT50ETF, MAESGETF, MAFANG, MASPTOP50, MAMFGETF, MAHKTECH, MAM150ETF and MAFSETF

	Exit Load
For Creation Unit Size	No Exit load will be levied on redemptions made by Authorized Participants / Large Investors directly with the Fund in Creation Unit Size.
For other than Creation Unit Size	Not Applicable - The Units of MAN50ETF, MANXT50ETF, MAESGETF, MAFANG, MASPTOP50, MAMFGETF MAHKTECH, MAM150ETF and MAFSETF in other than Creation Unit Size cannot ordinarily be directly redeemed with the Fund. These Units can be redeemed (sold) on a continuous basis on the Exchange(s) where it is listed during the trading hours on all trading days.

For more details, please refer factsheet available at <https://www.miraeassetmf.co.in/downloads/factsheet> and for detailed information about respective schemes please refer scheme information documents.

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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 labeling and performance of the fund) please visit the website of the AMC: [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in)

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## 1. Mirae Asset NIFTY 50 ETF

### PRODUCT LABELLING

Mirae Asset NIFTY 50 ETF is suitable for investors who are seeking\*

- Returns that are commensurate with the performance of the NIFTY 50 Index, subject to tracking errors over long term
- Investment in equity securities covered by the NIFTY 50 Index

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

## 2. Mirae Asset Nifty Next 50 ETF

### PRODUCT LABELLING

Mirae Asset Nifty Next 50 ETF is suitable for investors who are seeking\*

- Returns that are commensurate with the performance of the Nifty Next 50, subject to tracking errors over long term
- Investment in equity securities covered by the Nifty Next 50

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

## 3. Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund

### PRODUCT LABELLING

Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund is suitable for investors who are seeking\*

- To generate long term capital appreciation/income
- Investments predominantly in units of Mirae Asset Nifty 100 ESG Sector Leaders ETF

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## 4. Mirae Asset NYSE FANG+ ETF

### PRODUCT LABELLING

Mirae Asset NYSE FANG+ ETF is suitable for investors who are seeking\*

- Returns that are commensurate with the performance of NYSE FANG + Total Return Index, subject to tracking error and foreign exchange movement.
- Investments in equity securities covered by NYSE FANG + Total Return Index

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

## 5. Mirae Asset Nifty Financial Services ETF

### PRODUCT LABELLING

Mirae Asset Nifty Financial Services ETF is suitable for investors who are seeking\*

- Return that are commensurate with the performance of nifty financial service Total return Index, subject to tracking error over long term
- Investments in equity securities covered by nifty Financial Services Total Return index

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

## 6. Mirae Asset S&P 500 Top 50 ETF

### PRODUCT LABELLING

Mirae Asset S&P 500 Top 50 ETF is suitable for investors who are seeking\*

- Returns that are commensurate with the performance of S&P 500 Top 50 Total Return Index, subject to tracking error and foreign exchange movement
- Investments in equity securities covered by S&P 500 Top 50 Total Return Index

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

## 7. Mirae Asset Hang Seng TECH ETF

### PRODUCT LABELLING

Mirae Asset Hang Seng TECH ETF is suitable for investors who are seeking\*

- Returns that are commensurate with the performance of Hang Seng TECH Total Return Index, subject to tracking error and foreign exchange movement
- Investments in equity securities covered by Hang Seng TECH Total Return Index

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

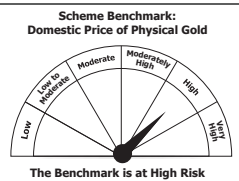
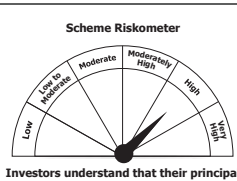
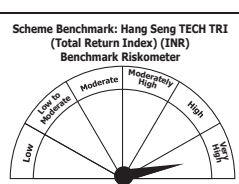
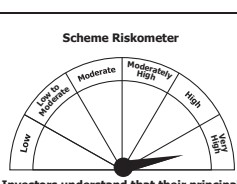
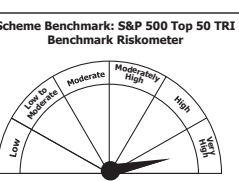
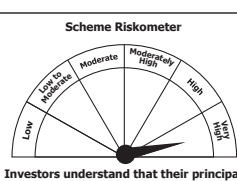
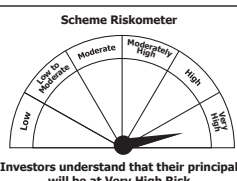
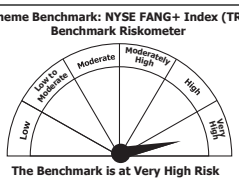
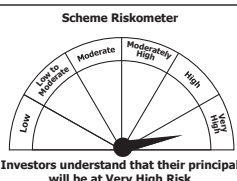
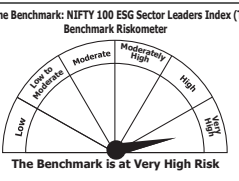
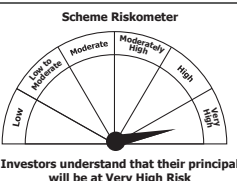
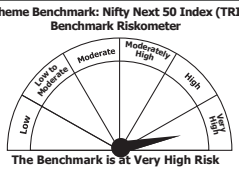
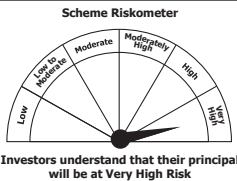
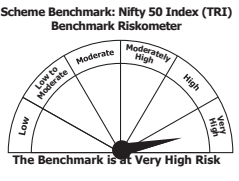
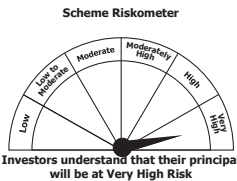
## 8. Mirae Asset Gold ETF

### PRODUCT LABELLING

Mirae Asset Gold ETF is suitable for investors who are seeking\*

- Returns in-line with physical gold over medium to long-term, subject to tracking errors.
- Investments in physical gold of 99.5% purity (fineness)

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





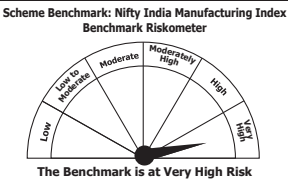
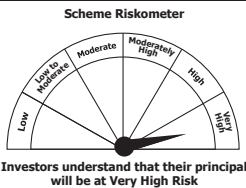
9.Mirae Asset Nifty India Manufacturing ETF

PRODUCT LABELLING

Mirae Asset Nifty India Manufacturing ETF is suitable for investors who are seeking\*

- Returns that are commensurate with the performance of the Nifty India Manufacturing Total Return Index, subject to tracking error over long term
- Investment in equity securities covered by Nifty India Manufacturing Total Return Index

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



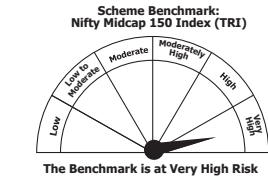
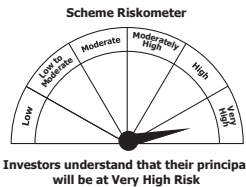
10. Mirae Asset Nifty Midcap 150 ETF

PRODUCT LABELLING

Mirae Asset Nifty Midcap 150 ETF is suitable for investors who are seeking\*

- Returns that are commensurate with the performance of the NIFTY Midcap 150 Index, subject to tracking errors over the long-term
- Investment in equity securities covered by the NIFTY Midcap 150 Index

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



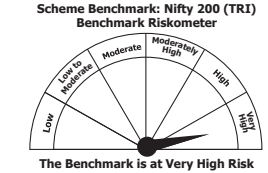
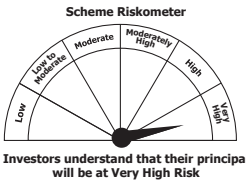
11.Mirae Asset Equity Allocator Fund of Fund

PRODUCT LABELLING

Mirae Asset Equity Allocator Fund of Fund is suitable for investors who are seeking\*

- To generate long term capital appreciation/income
- Investments predominantly in units of equity Exchange Traded Funds

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



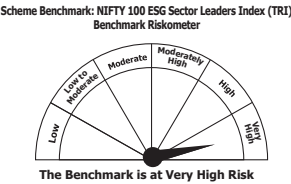
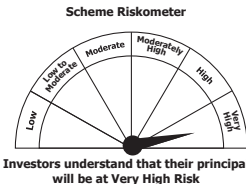
12. Mirae Asset Nifty 100 ESG Sector Leaders ETF

PRODUCT LABELLING

Mirae Asset Nifty 100 ESG Sector Leaders ETF is suitable for investors who are seeking\*

- Returns that are commensurate with the performance of NIFTY100 ESG Sector Leaders Total Return Index, subject to tracking error over long term
- Investments in equity securities covered by NIFTY100 ESG Sector Leaders Total Return Index

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



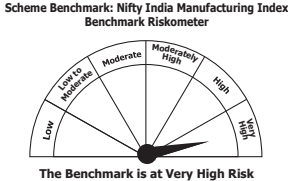
13. Mirae Asset Nifty India Manufacturing ETF Fund of Fund

PRODUCT LABELLING

Mirae Asset Nifty India Manufacturing ETF Fund of Fund is suitable for investors who are seeking\*

- To generate long-term capital appreciation/ income
- Investments predominantly in units of Mirae Asset Nifty India Manufacturing ETF

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



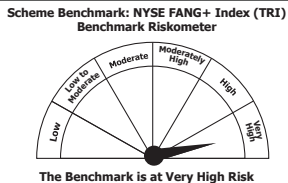
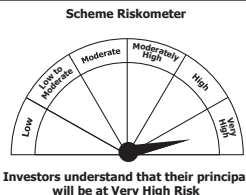
14.Mirae Asset NYSE FANG+ ETF Fund of Fund

PRODUCT LABELLING

Mirae Asset NYSE FANG+ ETF Fund of Fund is suitable for investors who are seeking\*

- To generate long term capital appreciation/income
- Investments predominantly in units of Mirae Asset NYSE FANG + ETF

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



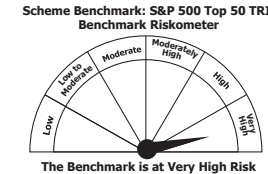
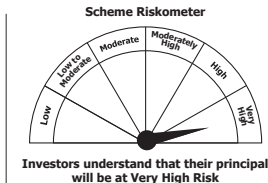
15.Mirae Asset S&P 500 Top 50 ETF Fund of Fund

PRODUCT LABELLING

Mirae Asset S&P 500 Top 50 ETF Fund of Fund is suitable for investors who are seeking\*

- To generate long term capital appreciation/income
- Investments predominantly in units of Mirae Asset S&P 500 Top 50 ETF

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



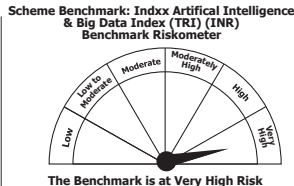
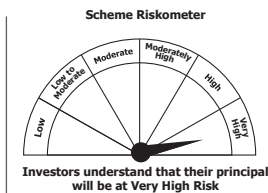
16.Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund

PRODUCT LABELLING

Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund is suitable for investors who are seeking\*

- To generate long-term capital appreciation/ income
- Investments in Global X Artificial Intelligence & Technology ETF

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





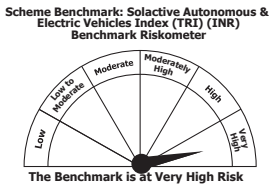
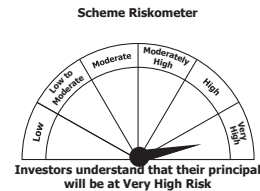
17.Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund

PRODUCT LABELLING

Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund is suitable for investors who are seeking\*

- To generate long-term capital appreciation/income
- Investments in units of equity ETFs which are based on companies involved in development of Electric & Autonomous Vehicles and related technology, components and materials

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



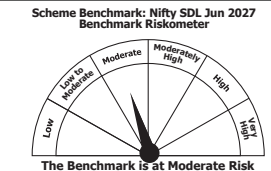
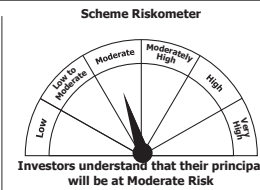
18.Mirae Asset Nifty SDL Jun 2027 Index Fund

PRODUCT LABELLING

Mirae Asset Nifty SDL Jun 2027 Index Fund is suitable for investors who are seeking\*

- Income over long term
- Open ended Target Maturity Index Fund that seeks to track Nifty SDL Jun 2027 Index

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



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 Low (Class II)			
Relatively High (Class III)	A-III		

( A scheme with relatively high interest rate risk ad relatively low credit risk)

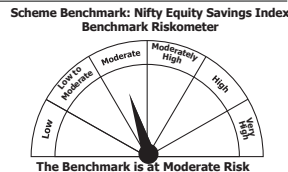
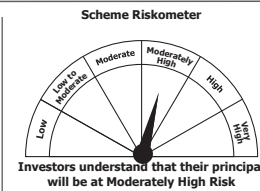
19.Mirae Asset Equity Savings Fund

PRODUCT LABELLING

Mirae Asset Equity Savings Fund 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.



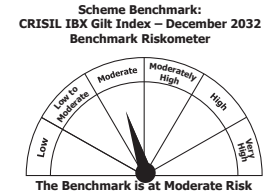
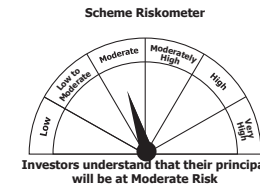
20. Mirae Asset CRISIL IBX Gilt Index – April 2033 Index Fund

PRODUCT LABELLING

Mirae Asset CRISIL IBX Gilt Index – April 2033 Index Fund is suitable for investors who are seeking\*

- Income over long term
- Open ended Target Maturity Index Fund that seeks to track CRISIL IBX Gilt Index – April 2033

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



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 Low (Class II)			
Relatively High (Class III)	A-III		

( A scheme with relatively high interest rate risk ad relatively low credit risk)

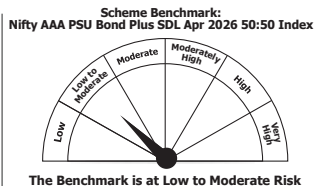
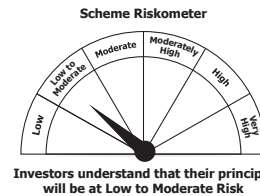
21. Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund

PRODUCT LABELLING

Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund is suitable for investors who are seeking\*

- Income over the Target long term
- Open ended target maturity index fund that seeks to track Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index

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



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 Low (Class II)			
Relatively High (Class III)	A-III		

( A scheme with relatively high interest rate risk ad relatively low credit risk)



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