

New age
investment.

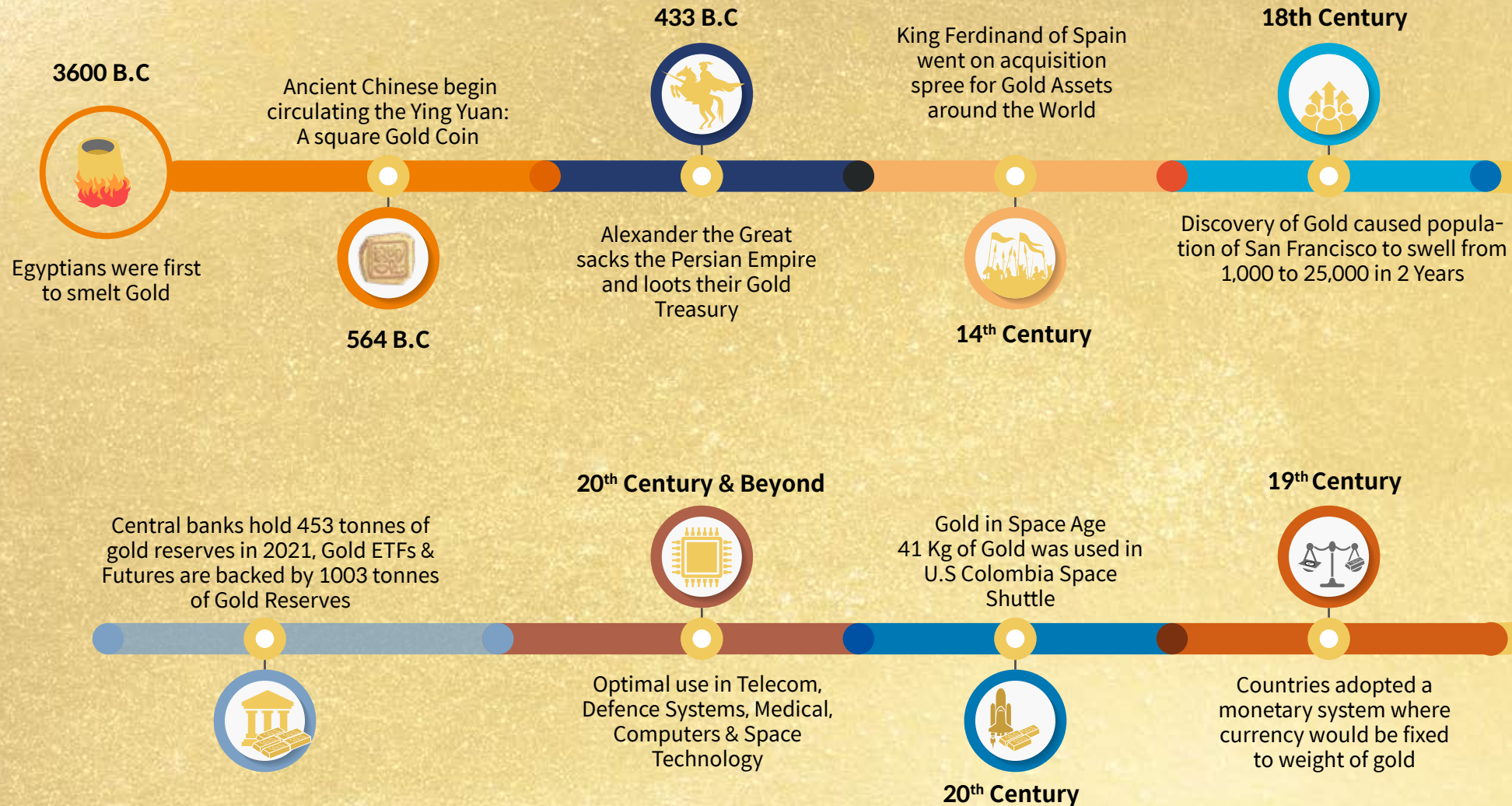


Invest in

Mirae Asset Gold ETF

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

Evolution of Gold



Demand Drivers of Gold



Economic Expansion

Periods of growth are very supportive of jewellery, technology and long term savings



Risk and Uncertainty

Markets downturn often boost investment demand for gold as a safe haven



Opportunity Cost

Price of competing assets such as bonds, currencies and other assets, influences investors attitude towards gold



Momentum

Capital flows, positioning and price trends can ignite or dampen gold's performance

Economic Expansion

Risk and Uncertainty

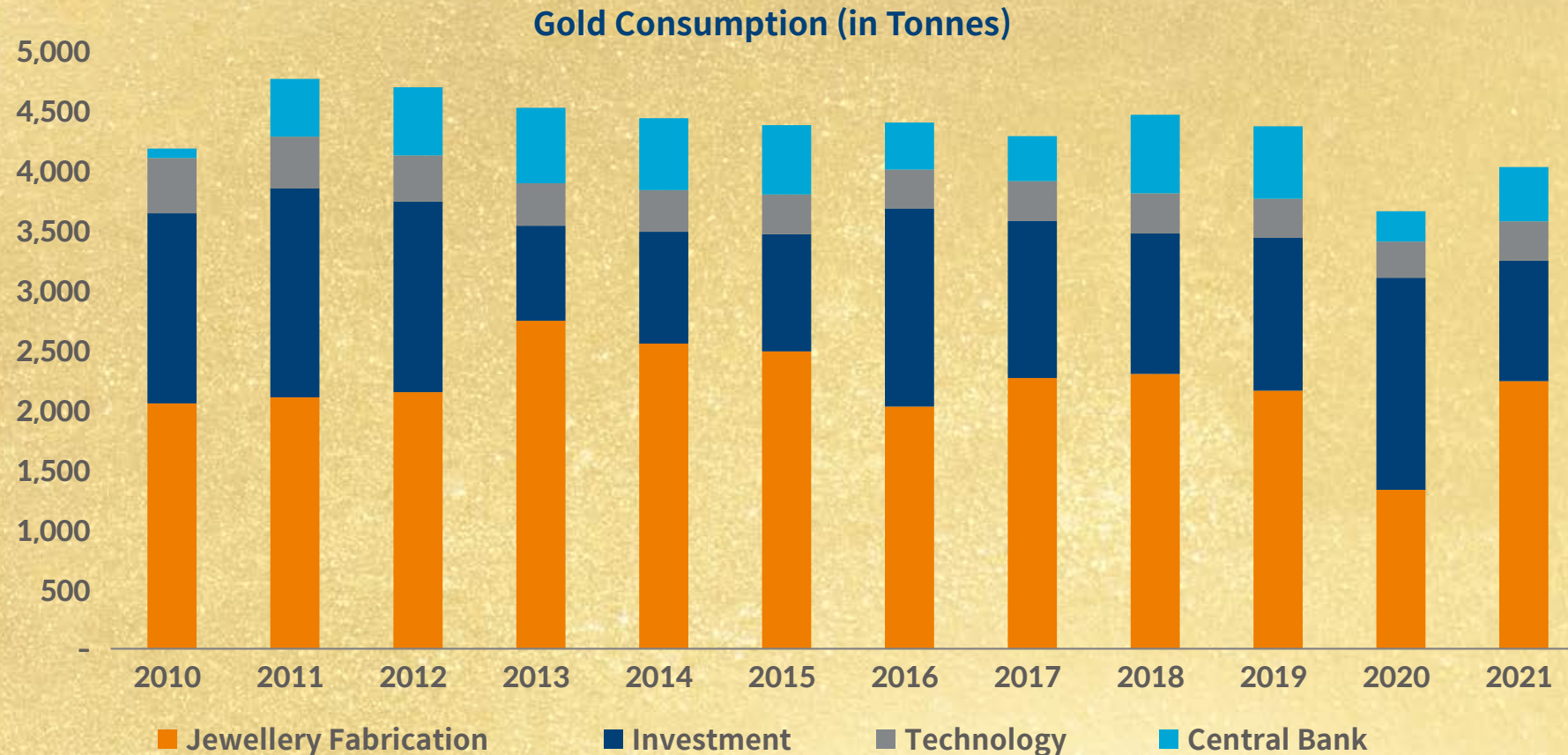
Opportunity Cost

Momentum

Strategic

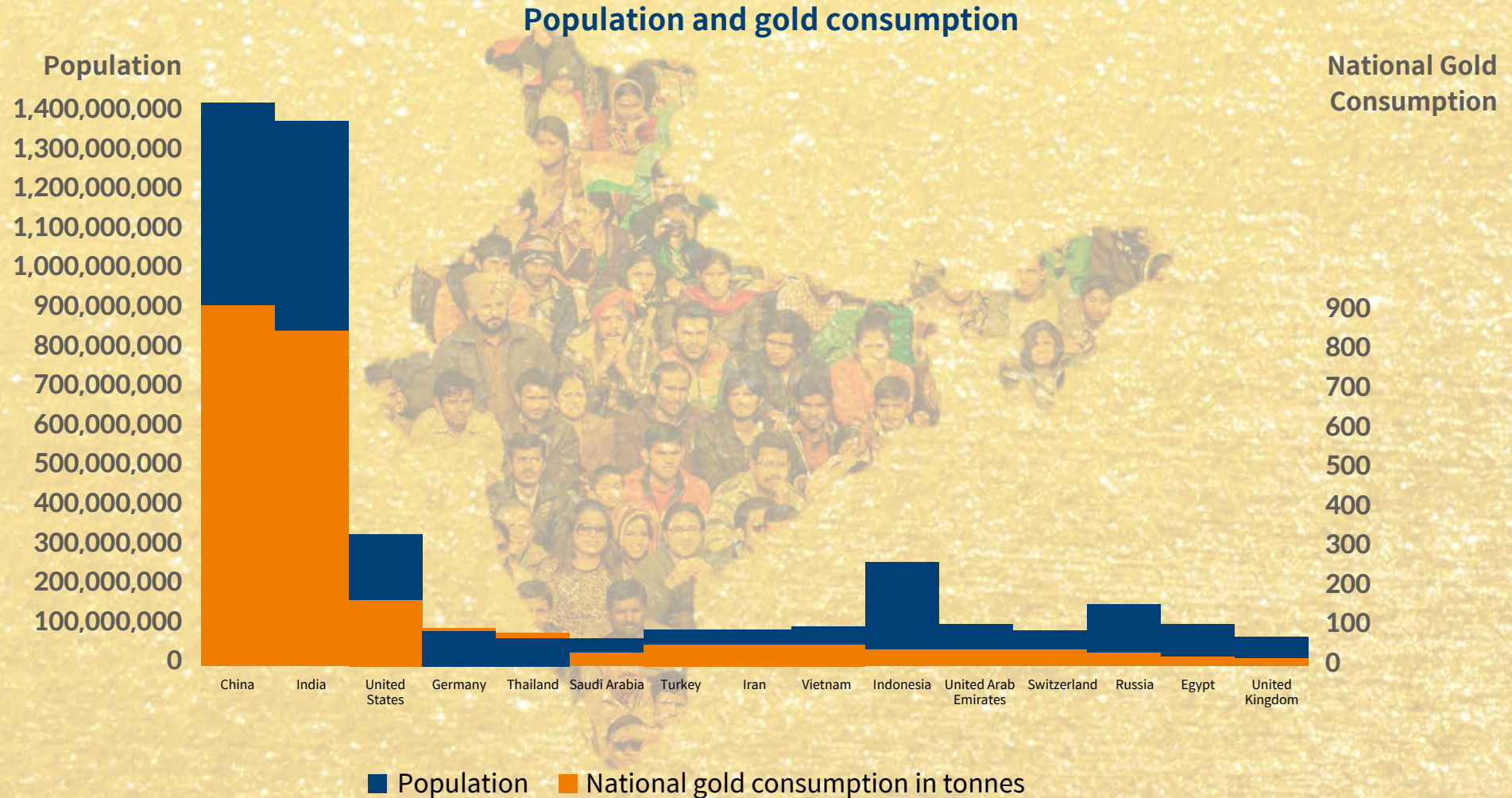
Tactical

Consumption of Gold: Diverse usage

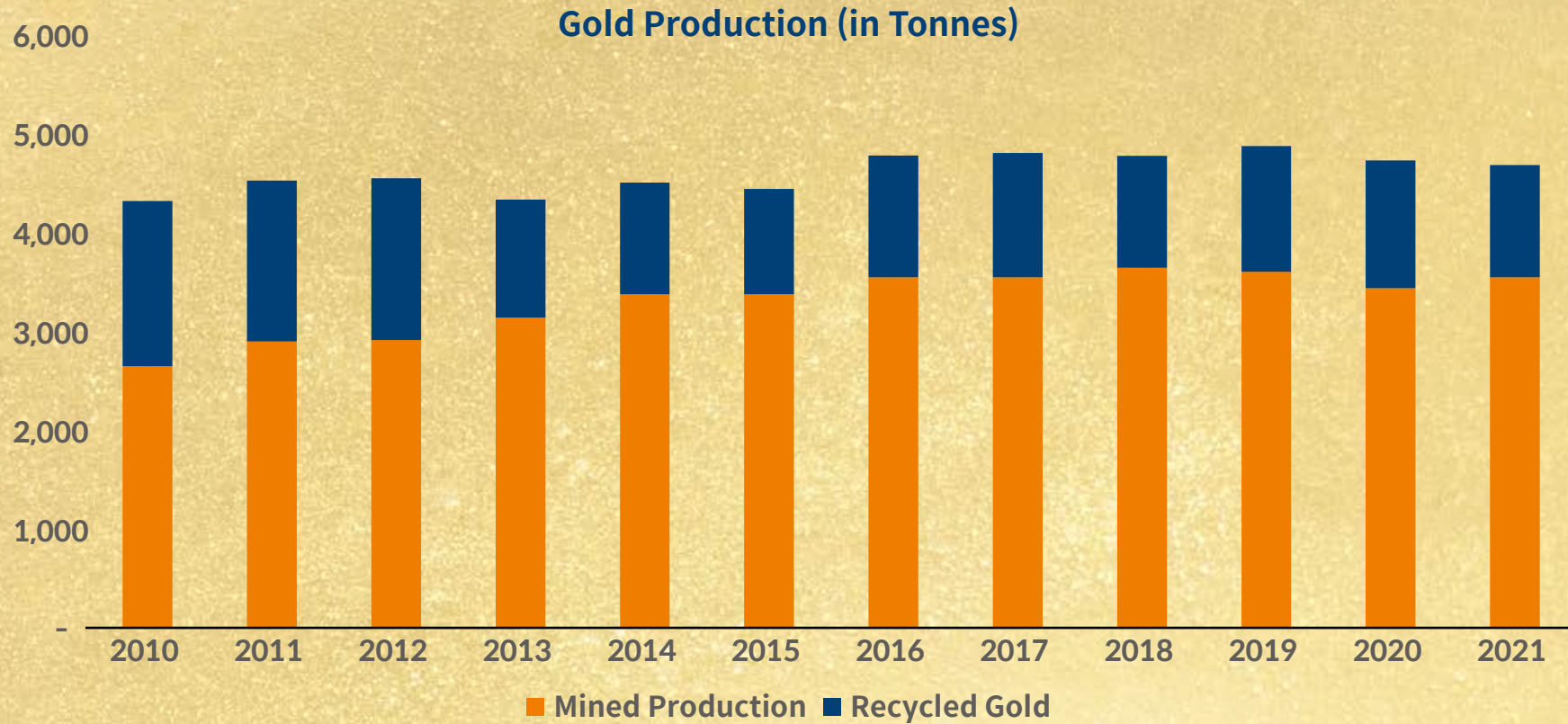


Almost 50% of the gold consumption is for jewellery whereas 30% is used for investment purpose.

India and China accounts for maximum consumption

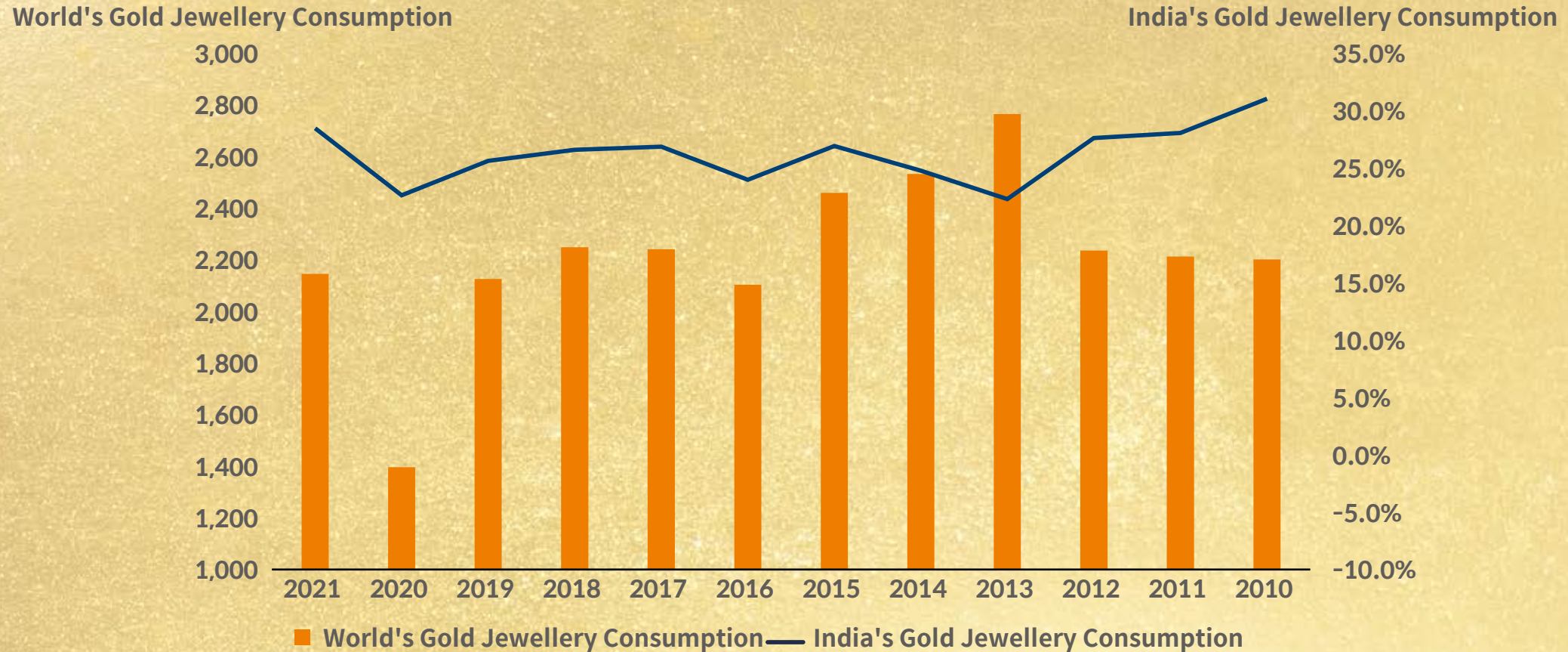


Gold Production has remained relatively constant since 2016



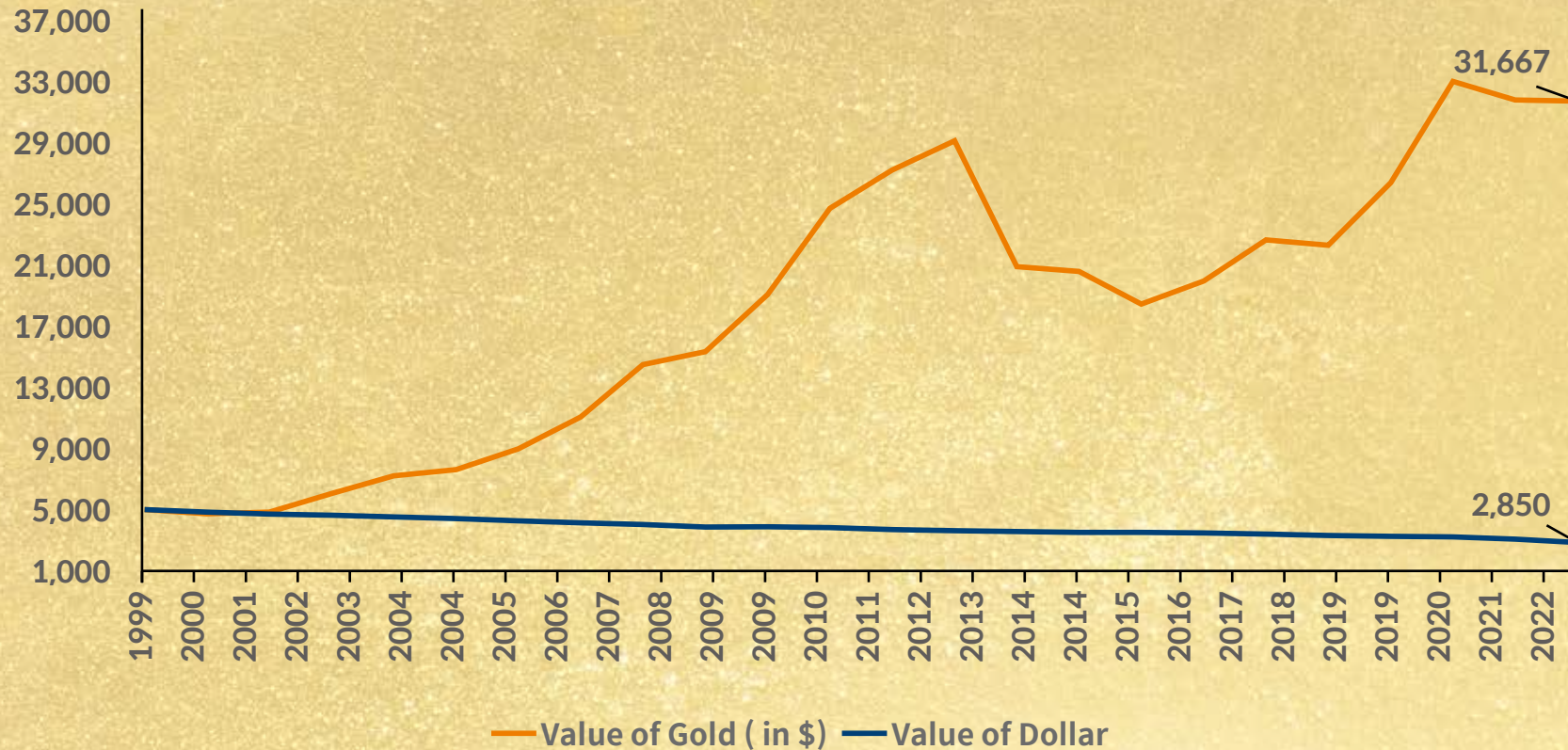
Total gold production has remained relatively constant specially since 2016

India: Persistent appetite for Gold



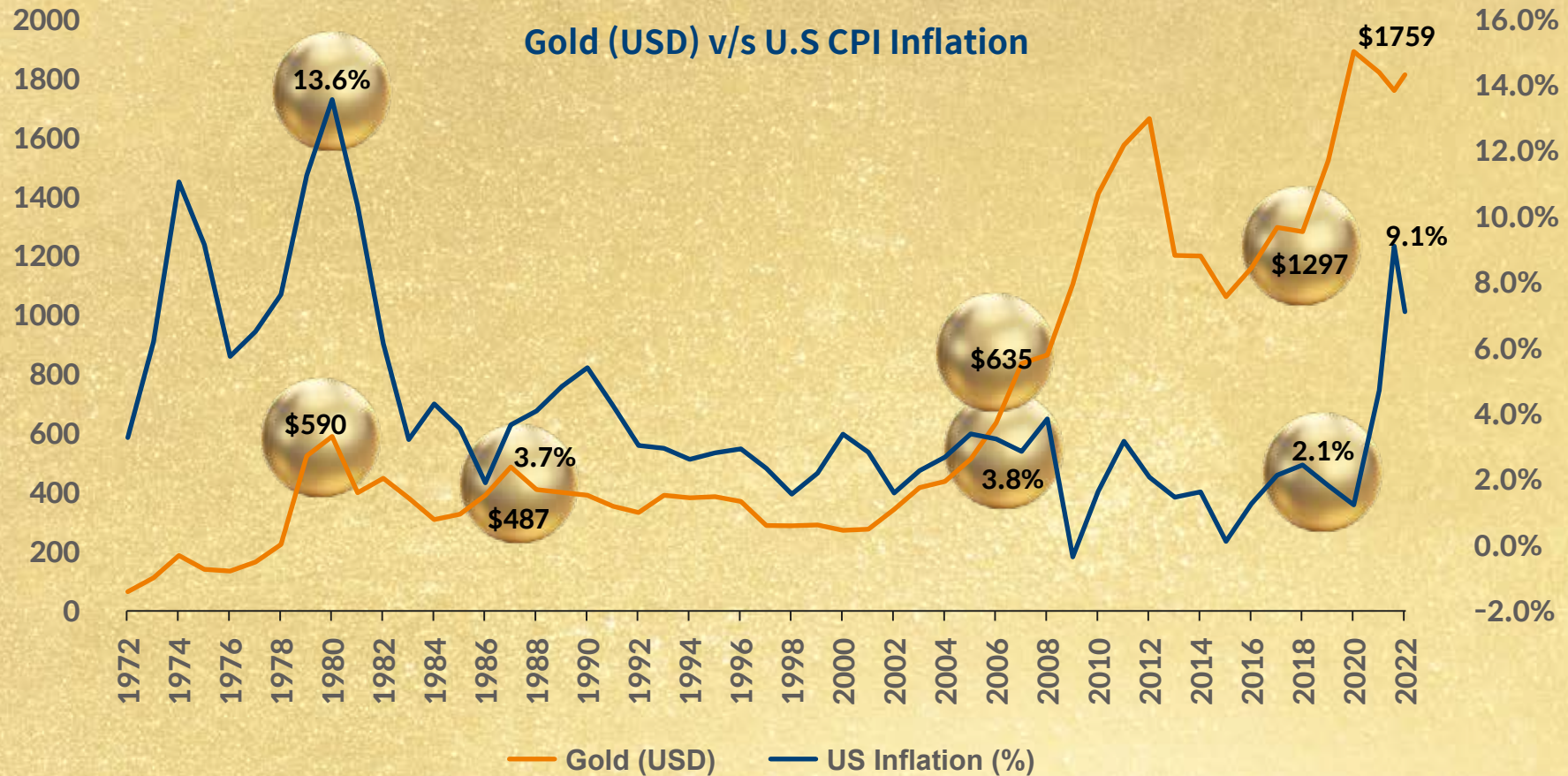
Demand for Gold among Indian household is relatively very high compared to other parts of the world

Gold retains value and acts as hedge against inflation



Gold worth of \$5,000 in 1999 would increase to \$31,667 as of 2022 whereas 5,000 US Dollar in 1999 is worth 2,850 US Dollar as of 2022.

Gold can potentially acts as hedge against inflation



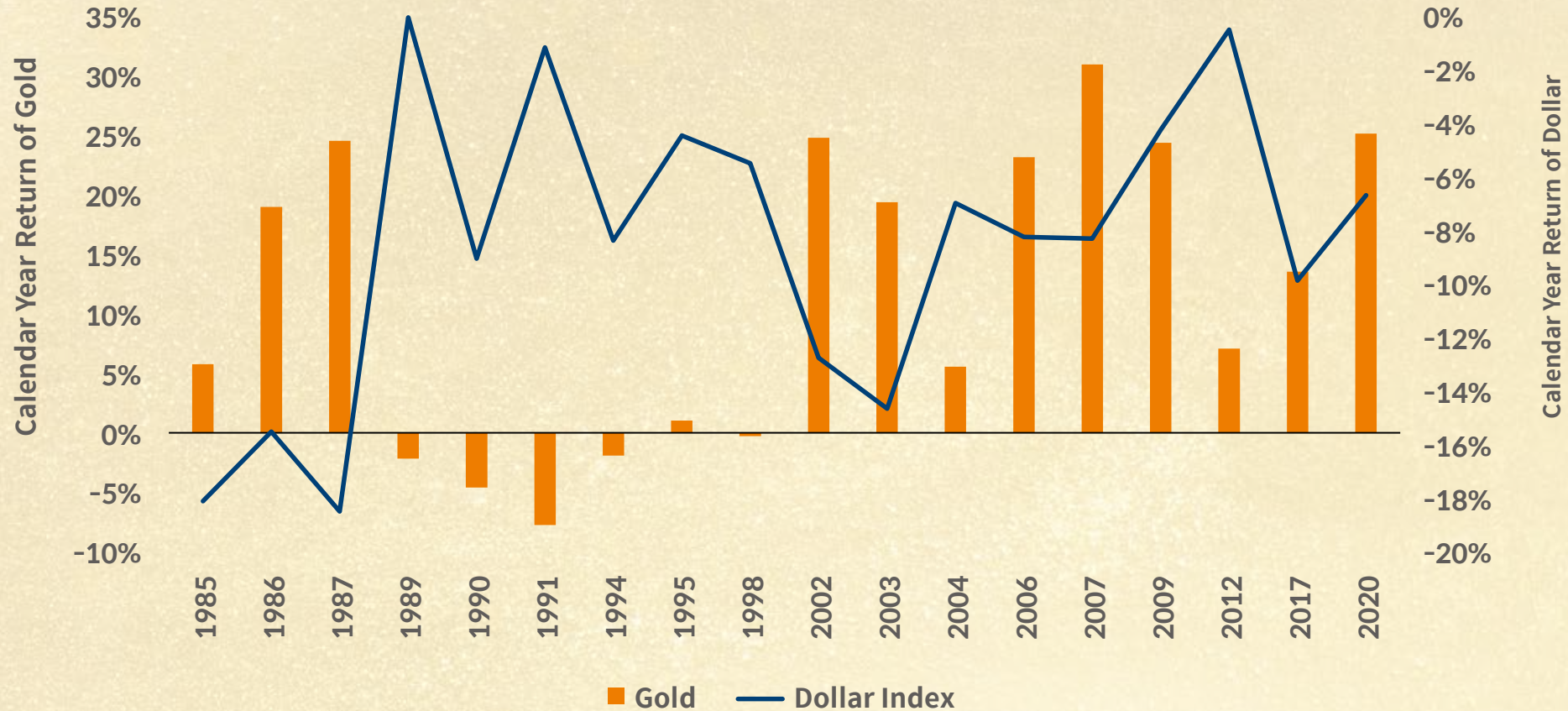
Gold retains its purchasing power when cost of goods rise!

Gold performance during financial distress !

Calendar Year	Gold (USD)	Dollar Index	S&P 500 Index	Event
1978	37.0%	-10.3%	1.1%	1979 Oil Energy Crisis
1979	126.6%	-0.8%	12.2%	
1986	19.0%	-15.5%	15.5%	Japanese asset price bubble & Black Monday of 1987
1987	24.5%	-18.5%	1.5%	
1993	16.8%	5.1%	6.3%	Black Wednesday (Sep 1992 Sterling Crisis)
2001	2.5%	6.6%	-13.0%	Dotcom Bubble (US Tech Crisis)
2002	24.8%	-12.8%	-23.4%	
2007	30.9%	-8.3%	3.5%	Global Financial crisis (2008 - 2009)
2008	5.8%	6.0%	-38.5%	
2020	25.1%	-6.7%	16.3%	COVID - 19 Crisis
2022	-0.3%	8.2%	-19.4%	Inflation and Fed Tightening

Historically at the time of economic distress, gold had been a premier safe heaven instrument

Gold can potentially act as hedge against dollar



From 1985 to 2020, Gold has mostly given positive returns in years when dollar has given negative returns

Avenues of Investment in Gold

Parameters	ETF	Jeweller	Banks	Sovereign Gold Bond Scheme
Mode	Demat	Jewellery/ Bar/ Coins	Bar/ Coins	Physical certificate or in Demat
Purity of Gold	99.5% or higher	Can't say	High on Purity	Gold bond prices are linked to -price of gold of 999 purity in demat form
Safety / Storage	No risk of theft	High Risk	High Risk	No risk of theft
Rate of Interest	-	-	-	2.5% per annum
Pricing	Transparent	Can't Say	High Mark Up	Transparent
Tenor	-	-	-	8 Years. Can be redeemed after 5 years subject to Capital Gain Tax
Liquidity	High	At relatively high cost	Low	Low on Exchange. Tradable on Exchange if held in demat form
Denomination	In Units (1 Unit = 0.01 Gram of Gold)	Pre-defined	Pre-defined	1 Gram of Gold
Taxation	Applicable capital gains tax depending on holding period			Applicable if redeemed before 8 years. Interest taxable, capital gains exempt on maturity.

Advantages of Gold ETFs



Continuous liquidity

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



Purity

Gold ETFs invests in standard bullion of 99.5% purity



Relatively Low Cost

The transactional expenses in a Gold ETF is less than that of physical gold



Ease of transaction

Minimum investment for a gold ETF is one unit



Safety

Unlike physical gold, storage is quite easier and there is no need for lockers



Real time prices

Prices of Gold ETFs is available on real time basis

Performance of Gold v/s other Asset Classes

Period	Gold(INR)	NIFTY 10 Yr. Benchmark G-Sec	Nifty 50 Index	MSCI World Index (INR)	Bloomberg Commodities (INR)
20 Years	11.7%	5.6%	16.6%	11.2%	2.9%
15 Years	10.6%	6.0%	8.8%	10.7%	1.7%
10 years	5.1%	6.1%	13.2%	13.4%	2.1%
5 Years	12.6%	5.1%	12.9%	11.8%	10.6%
3 Years	11.4%	3.4%	15.5%	10.3%	17.4%
1 Year	10.9%	0.4%	5.7%	-8.8%	26.7%
6 Months	4.8%	4.0%	15.3%	8.0%	1.1%
3 Months	10.0%	2.3%	6.1%	11.4%	2.7%
1 Month	4.5%	0.3%	-3.5%	-2.9%	-1.4%

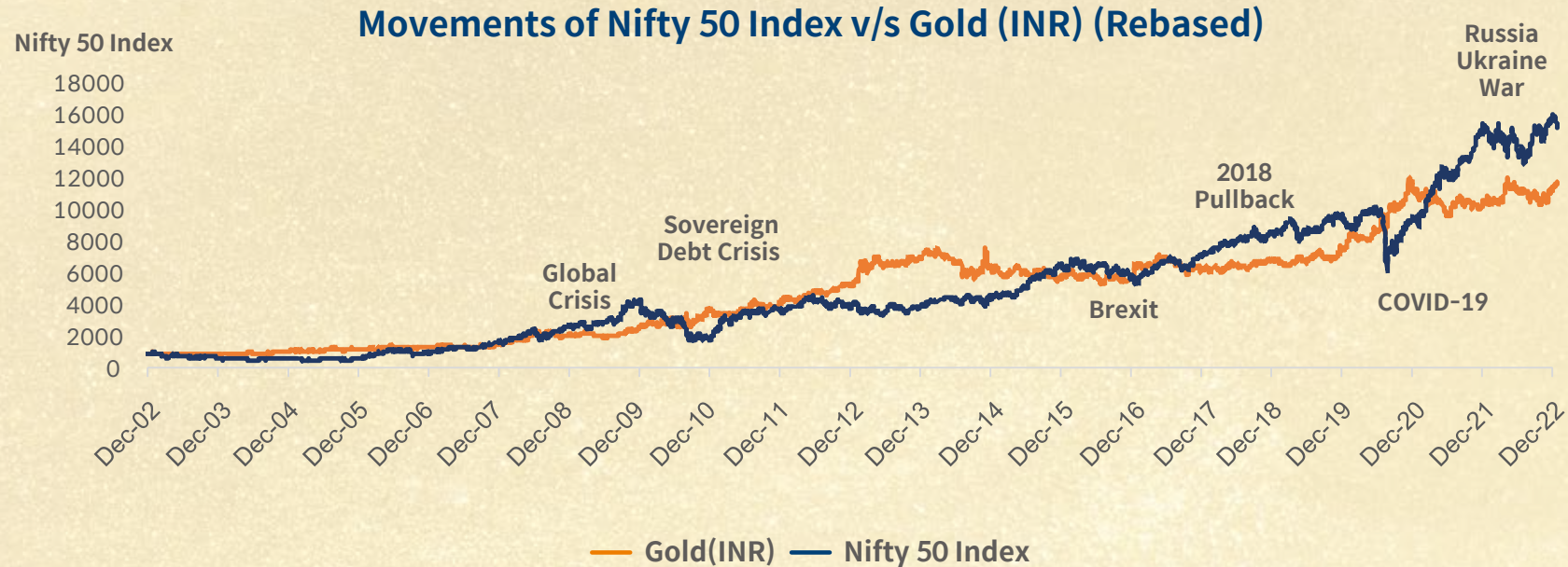
Source: NSE and Bloomberg. Data as on Dec 30, 2022. The price of gold is based on London Bullion Market Association prices and USD/INR rate of FBIL. ; Exchange rate of FBIL are used for conversion of index value from USD to INR. The performance mentioned above are of scheme benchmarks and indices and do not indicate performance of the scheme. Past performance may or may not be sustained in future.

Calendar Year Performance: Gold v/s Equity v/s Debt

Calendar Year	Gold (INR)	NIFTY 10 Yr. Benchmark G-Sec Index (Debt)	Nifty 50 Index (Equity)	Calendar Year	Gold (INR)	NIFTY 10 Yr. Benchmark G-Sec Index (Debt)	Nifty 50 Index (Equity)
2001	4.5%	28.5%	-15.0%	2012	8.7%	10.8%	29.4%
2002	23.6%	22.8%	5.3%	2013	-18.4%	-0.8%	8.1%
2003	15.6%	13.0%	76.6%	2014	2.1%	14.6%	32.9%
2004	0.3%	-4.5%	13.0%	2015	-7.2%	7.3%	-3.0%
2005	21.1%	3.7%	38.6%	2016	11.8%	15.0%	4.4%
2006	21.6%	4.9%	41.9%	2017	5.2%	0.3%	30.3%
2007	17.2%	7.0%	56.8%	2018	7.9%	6.1%	4.6%
2008	27.1%	26.6%	-51.3%	2019	21.4%	9.4%	13.5%
2009	23.0%	-12.2%	77.6%	2020	27.3%	8.7%	16.1%
2010	22.6%	4.0%	19.2%	2021	-2.1%	1.3%	25.6%
2011	32.7%	2.9%	-23.8%	2022	10.9%	0.4%	5.7%

Gold has outperformed Nifty 50 Index in 10/22 Calendar Years and outperformed Nifty 10 Yr. G-Sec Benchmark Index in 15/22 Calendar Years

Gold has exhibited negative correlation with Equity Markets

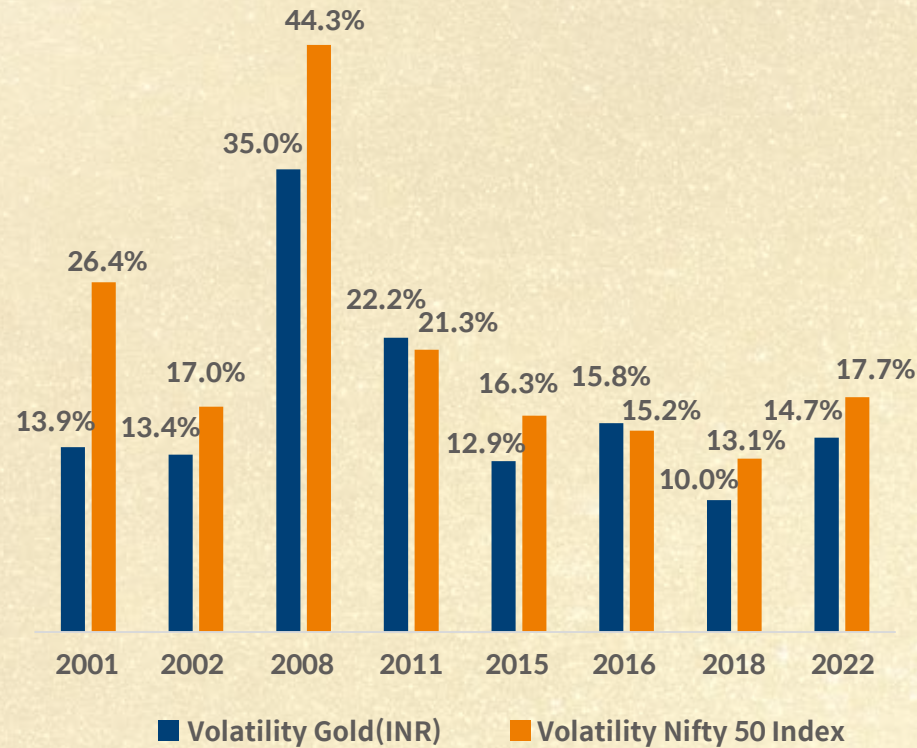


Historical Correlation of Gold v/s other Asset Classes				
Nifty 50 Index	NIFTY 10 Yr. Benchmark G-Sec	USD/INR	MSCI World Index (INR)	BBG Commodities (INR)
-0.02	-0.03	0.30	0.05	0.19

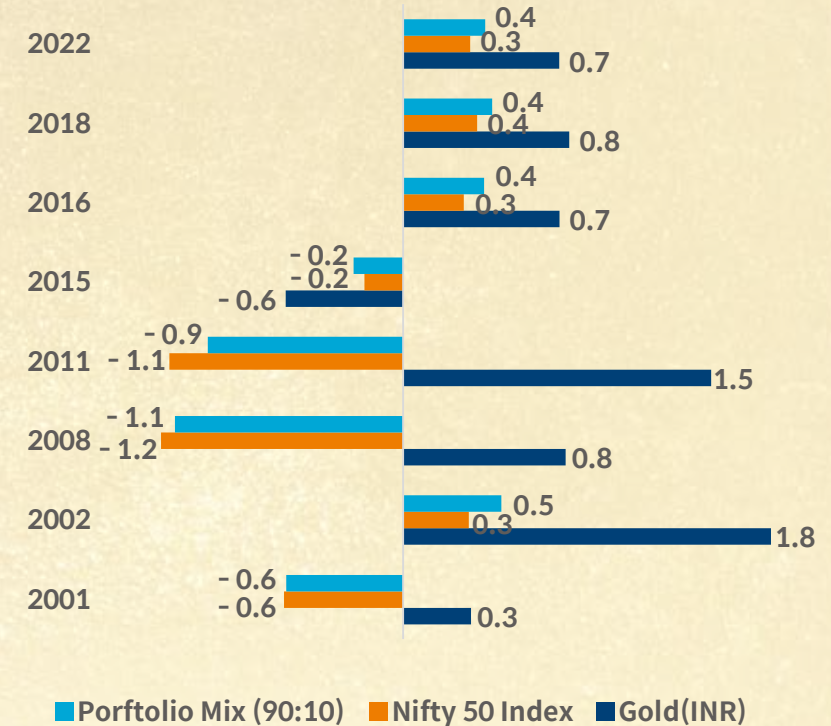
Gold may shield investors when other assets don't!

Comparison of Equity Portfolio v/s Equivalent Portfolio with 10% Gold

Volatility (%)



Return-to-Risk Ratio



Gold has increased risk-adjusted returns in a portfolio during recessionary phases, economic downturns and flattish equity markets

Comparison of Equity Portfolio v/s Equivalent Portfolio with (90% - Nifty 50 Index and 10% - Gold)

Performance during recessionary phases, economic downturns and flattish equity markets									
Calendar Year	Returns in INR (%)			Volatility (in %)			Return-to-Risk Ratio		
	Gold (INR)	Nifty 50 Index	Portfolio Mix (90:10)	Gold (INR)	Nifty 50 Index	Portfolio Mix (90:10)	Gold (INR)	Nifty 50 Index	Portfolio Mix (90:10)
2001	4.5%	-15.0%	-13.1%	13.9%	26.4%	23.5%	0.3	-0.6	-0.6
2002	23.6%	5.3%	7.2%	13.4%	17.0%	15.2%	1.8	0.3	0.5
2008	27.1%	-51.3%	-43.4%	35.0%	44.3%	39.9%	0.8	-1.2	-1.1
2011	32.7%	-23.8%	-18.2%	22.2%	21.3%	19.4%	1.5	-1.1	-0.9
2015	-7.2%	-3.0%	-3.4%	12.9%	16.3%	14.6%	-0.6	-0.2	-0.2
2016	11.8%	4.4%	5.1%	15.8%	15.2%	13.3%	0.7	0.3	0.4
2018	7.9%	4.6%	5.0%	10.0%	13.1%	11.7%	0.8	0.4	0.4
2022	10.9%	5.7%	6.2%	14.7%	17.7%	15.9%	0.7	0.3	0.4

Gold has increased risk-adjusted returns while reducing portfolio volatility

Outlook: Gold



Inflation and central bank intervention through policy rates may be considered as the key Gold Driver in 2023



High real yields may impact the price of Gold but not at current levels



Historically, gold has done well during the time of recessions. Inflation has been a positive for gold performance (refer slide 9)



China opening and boost in consumption may be a positive for Gold



Historically, gold (in dollar term) has performed well after the dollar peak (refer slide 11)

With multiple head and tailwinds in play, the combined influence will determine the Gold performance in 2023.

Reasons to invest in Mirae Asset Gold ETF



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



A low correlation between gold and other asset classes helps in diversification with an aim to reduce overall portfolio risk (Slide 16)



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



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



The risk of theft and lower quality is eliminated as units of Gold ETF are held in DEMAT account of the investors

Scheme Details



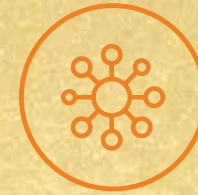
Fund Manager

Mr. Ritesh Patel



Allotment Date

20 February 2023



Type of Scheme

An open-ended scheme replicating/
tracking Domestic Price of Gold



Taxation

Debt



Minimum Investment Amount

Rs. 5000/- (in multiples
of Rs. 1/- thereafter)



Benchmark

Domestic Prices of
Physical Gold (INR)



Exit Load

NIL

Disclaimers

Statutory Details: Trustee: Mirae Asset Trustee Company Private Limited; Investment Manager: Mirae Asset Investment Managers (India) Private Limited (AMC); Sponsor: Mirae Asset Global Investments Company Limited.

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

Please consult your financial advisor or mutual fund distributor before investing

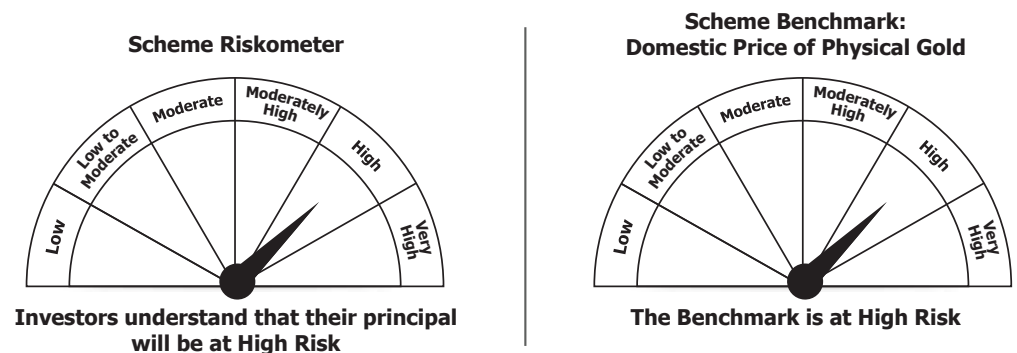
Mirae Asset ETF is a part of Mirae Asset Mutual Fund and is used for Exchange Traded Funds managed by Mirae Asset Investment Managers (India) Private Limited.

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.



THANK YOU

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