

Mirae Asset Hang Seng TECH ETF

(An open-ended scheme replicating/tracking Hang Seng TECH Total Return Index)

Mirae Asset Hang Seng TECH ETF Fund of Fund

(An open-ended fund of fund scheme predominantly investing in units of Mirae Asset Hang Seng TECH ETF)

China and World: An inter-linked relationship



Over last two decade or so, China has achieved global scale by integrating itself and increasing world's exposure to China.

Rise in digital economy has resulted in boom in Tech led start-up unicorn

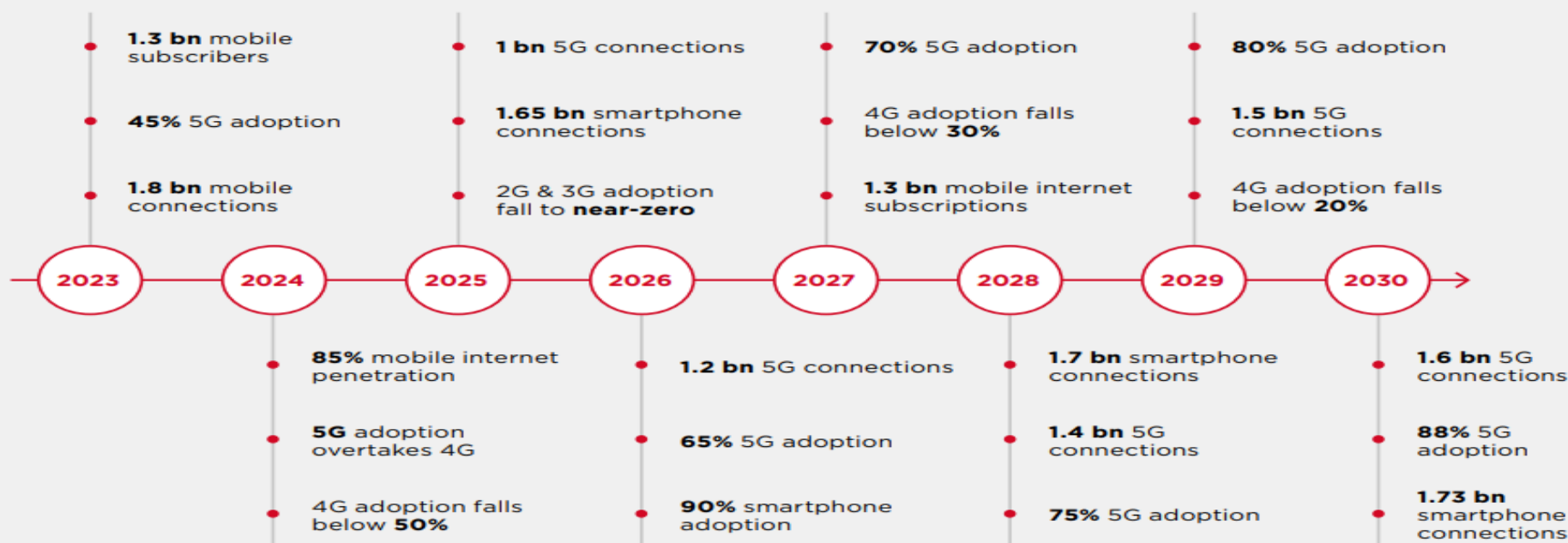
| Country | Unicorn Companies | Valuation (in US \$ Bn) |
|----------------|-------------------|--------------------------|
| United States | 651 | 2105.82 |
| China | 172 | 667.59 |
| India | 70 | 205.73 |
| United Kingdom | 49 | 211.81 |
| Germany | 29 | 83.03 |
| France | 25 | 59.58 |
| Israel | 23 | 49.02 |
| Canada | 20 | 50.23 |
| Brazil | 16 | 39.08 |
| South Korea | 15 | 33.58 |
| Singapore | 14 | 22.91 |
| Australia | 8 | 55.4 |
| Mexico | 8 | 18.7 |
| Netherlands | 7 | 22.46 |
| Others | 98 | 244.00 |
| Total | 1,205 | 3,868 |



China's is now ranked 2nd in terms of facilitating number of unicorn companies across the globe with major focus on consumer driven technology companies

Rise in digital innovation in China

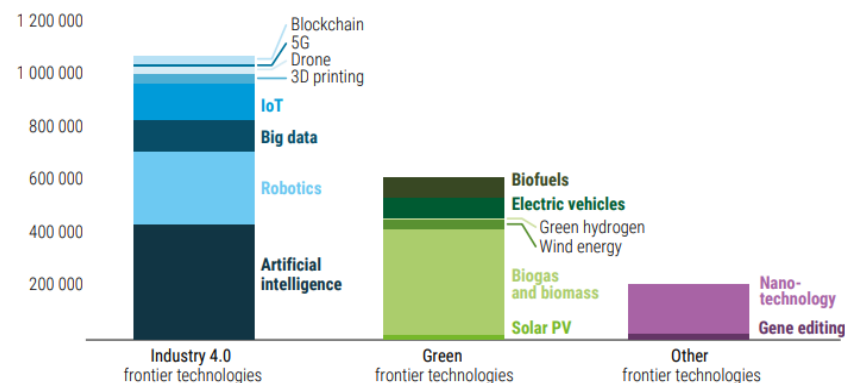
China: key mobile industry milestones to 2030



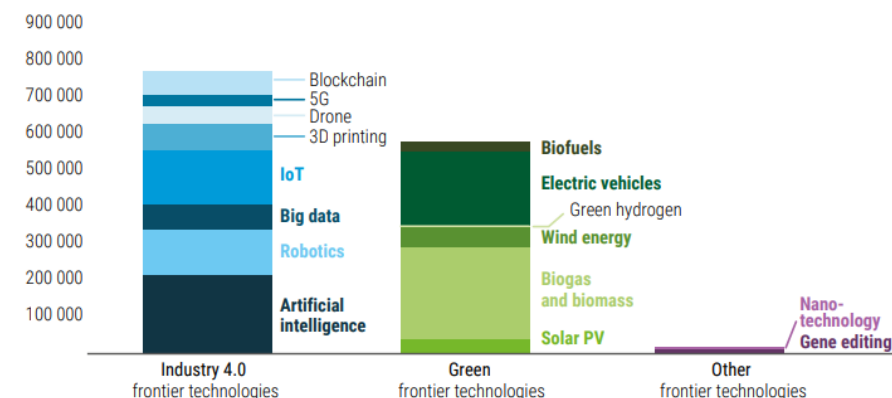
Mainland China is the largest 5G market in the world, accounting for more than 60% of global 5G connections at the end of 2022.

Rise in digital innovation in China

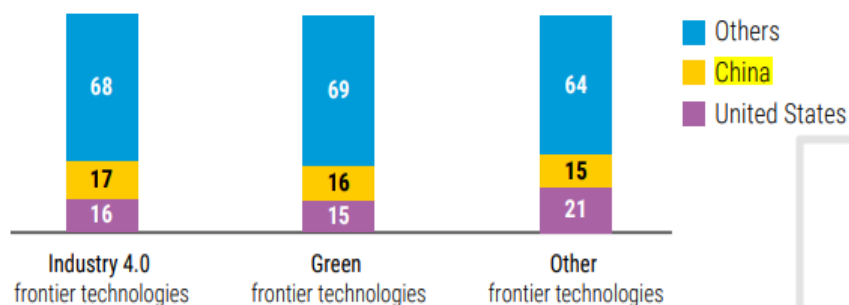
Number of publications on frontier technologies, 2000 – 2021



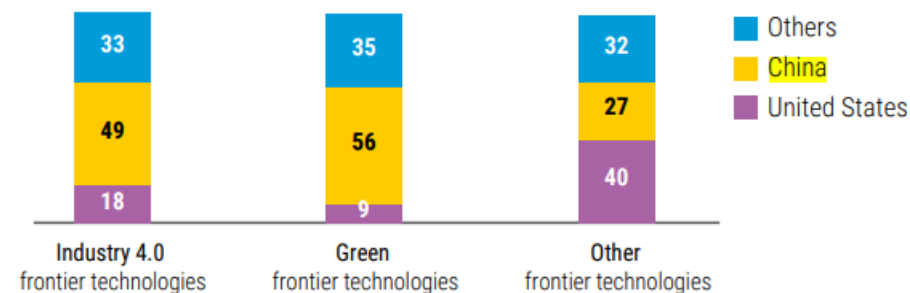
Number of patents for frontier technologies, 2000 – 2021



Country share of publications, by frontier technology



Country share of patents, by frontier technology

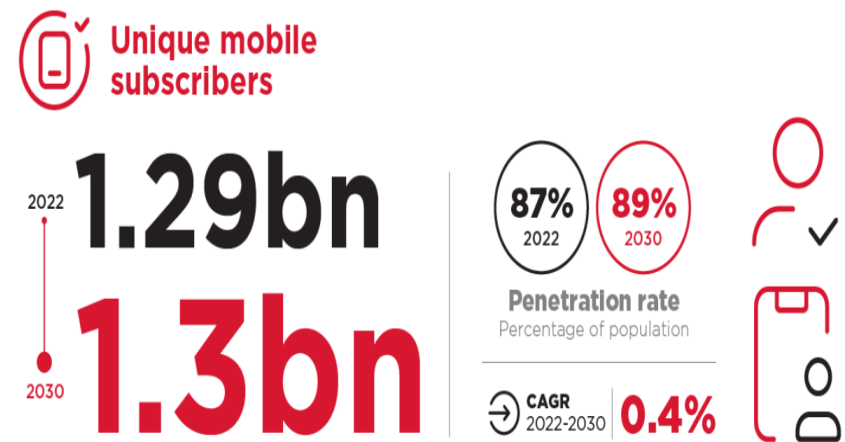
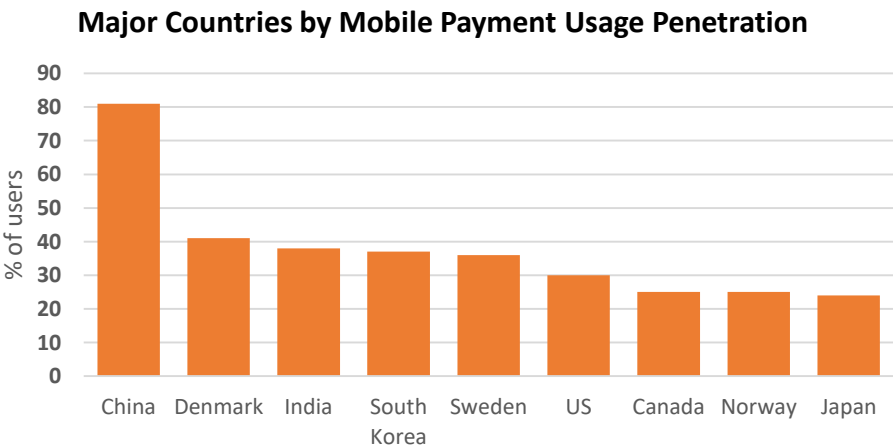


China is a leading player in frontier technologies like blockchain, 5G, drones and IOT.

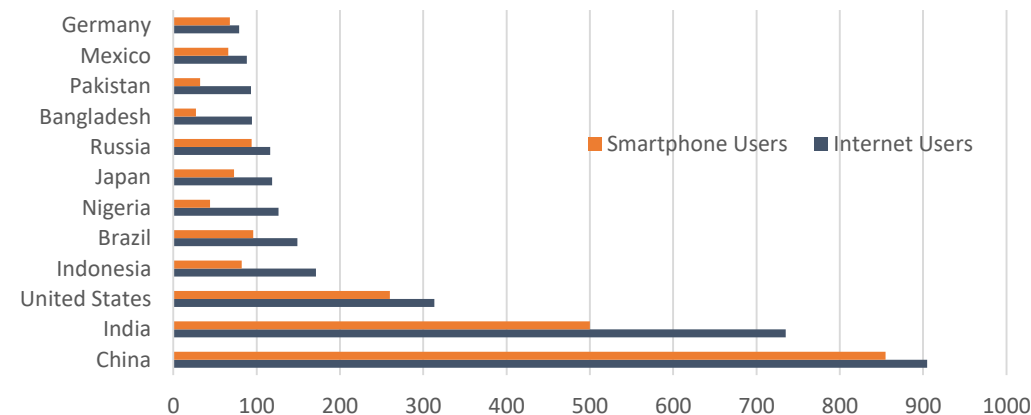
China Tech companies are catering to huge opportunity set

World's Top 10 E-Commerce Markets (Gross Merchandise Value in USD Bn)

| Top 10 Countries | Annual Online Sales (\$ Bn) | E-Commerce/ Retail Sales |
|------------------|-----------------------------|--------------------------|
| China | 2780 | 52.0% |
| USA | 843 | 19.0% |
| UK | 169 | 14.0% |
| Japan | 144 | 3.0% |
| S. Korea | 120 | 2.5% |
| Germany | 102 | 2.1% |
| France | 80 | 1.6% |
| India | 68 | 1.4% |
| Canada | 44 | 1.3% |
| Spain | 37 | 0.7% |

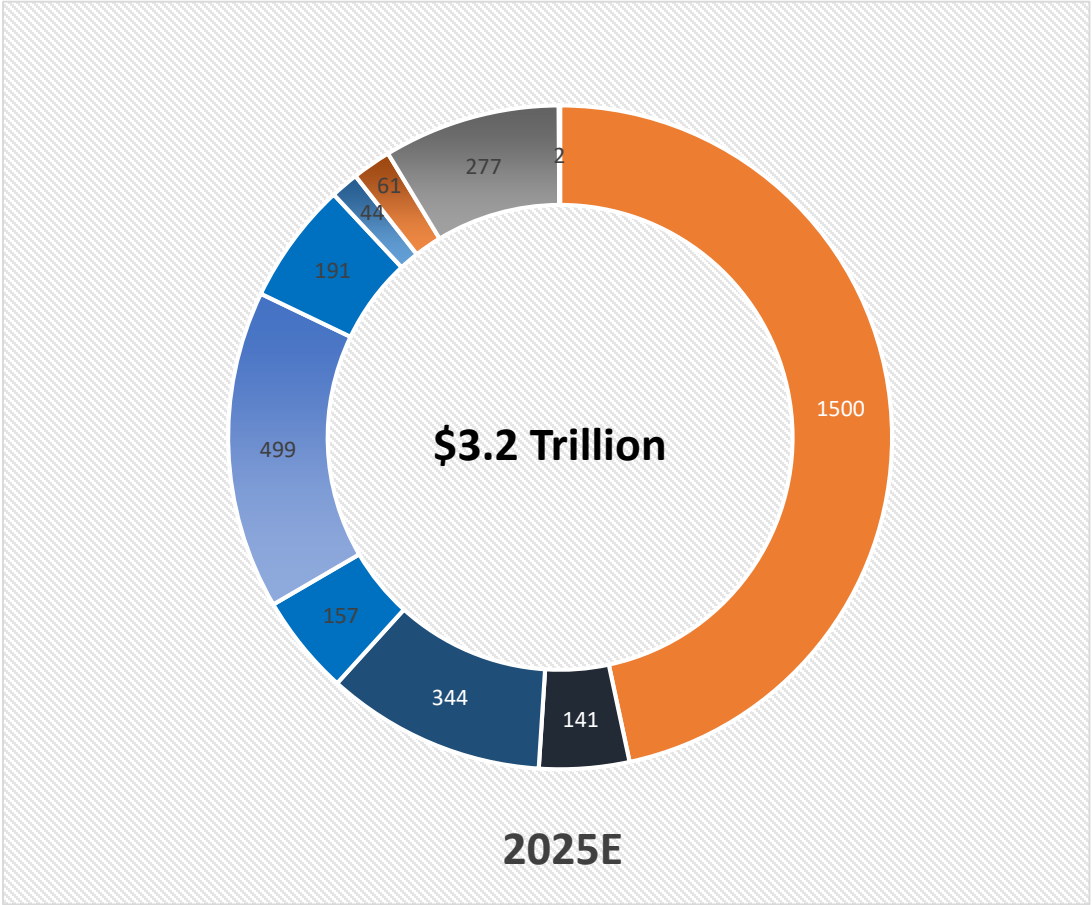
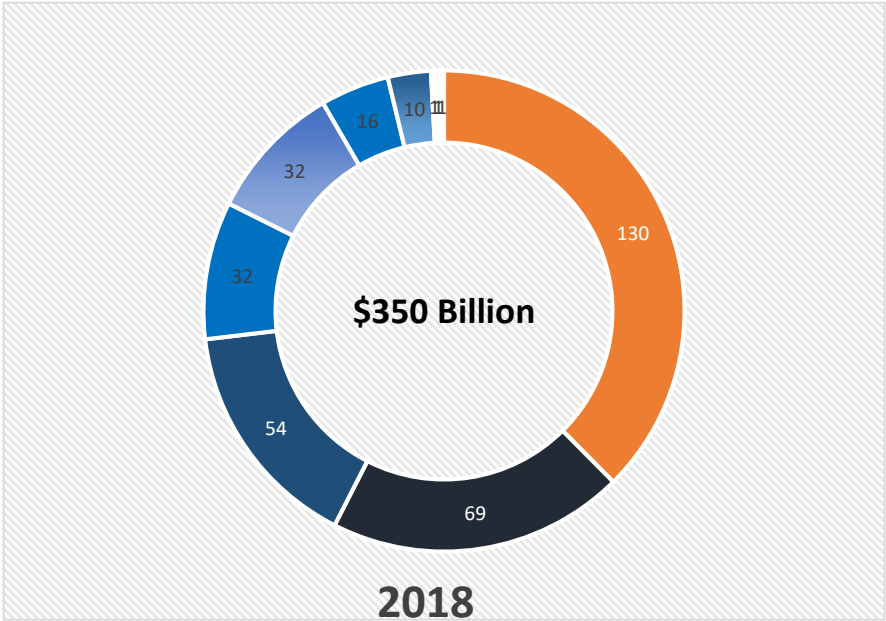


Top 12 Countries Worldwide for Internet Users (Millions), 2023



Source: : Data as on Sep 29, 2023; e-Marketer data published by Oberlo; HKTDC Research;

China Tech landscape is expected to grow significantly



IoT Drones Solar PV Big Data Robotics AI 3D Printing Blockchain 5G Nanotechnology

Chinese technology revolution is expected to be driven by rapid adoption of new technologies

China's 14th five year Plan (2021 – 2025) – Focus on Digital & Innovation

| # Mentions in 5 year plan | 12th FYP | 13th FYP | 14th FYP |
|---------------------------|----------|----------|----------|
| Digital | 4 | 5 | 80 |
| Innovation | 118 | 207 | 164 |
| Security | 73 | 146 | 177 |
| Opening Up | 53 | 90 | 82 |
| Ecological Environment | 4 | 18 | 22 |

- Prioritizing the quality of growth rather than the quantity of growth
- Focus on achieving “major breakthroughs in core technologies,” including AI, semiconductors, cloud computing, and other key areas
- By 2025, aim to have the digital economy account for about 10% of China’s newly added economic output (from current 7.8%).
- In 2021-2025, R&D spending will be ramped up by more than 7% every year

China's 14th Five Year Plan (2021 – 2025) which was adopted in March 2021 clearly lays down the focus of the Chinese government on Innovation in key technologies

China : Internet Industry at a glance



1.06 Bn Internet Users



1.7 Bn - No. of Mobile Connections



\$1.2 Tn – Consumer Goods E-Commerce Market



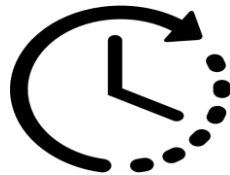
931 Mn – Active Social Media Users



\$ 79.4 Bn – Total Digital Ad spend in 2020



92.7%: Smartphone users % of Internet users



26.7 Hrs. : Average Weekly Time users spent on Internet



\$2.3 Tn – Digitally enabled consumer payments



80.2% - Population with a financial account



81% - Internet Users using online Video Platforms

The Internet Industry has played a pivotal role in China's Digital Transformation journey

Mirae Asset Hang Seng TECH ETF and ETF FoF Offerings

About Hang Seng TECH Index

The aim of the index is to track performance of the 30 largest technology companies listed on Hong Kong Stock Exchange, deriving revenue from Greater China Region, which have high business exposure to the Technology Themes.

➤ Initial Universe:

Sector requirement: Company should belong to the below mentioned Industries as per Hang Seng Industry Classification System: *Industrials; Consumer Discretionary; HealthCare; Financials and Information Technology.*

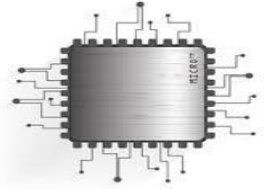
Theme requirement: Company should have high business exposure to at least one of the following Tech Themes: Internet (including mobile); FinTech; Cloud; E-Commerce; Digital; or Autonomous.

Innovation Screening: Company should meet at least one of the below criteria: Technology-enabled business (e.g. via internet/mobile platform); or R&D expense to Sales $\geq 5\%$; or YoY Revenue Growth $\geq 10\%$.

- The top 30 securities with the highest Market Value (MV) Rank will be selected as constituents.
- The index is reconstituted and reviewed for constituent changes on a Quarterly Basis with stock cap of 8%.

Fast Entry : A newly listed security will be added to index if its full market capitalization ranks within the top 10 of the existing constituents on its first trading day.

Hang Seng TECH Index– One Portfolio – Many Themes



Semiconductors



Software



Gaming



Industrial Automation



Internet of Things



Healthcare IT



Online Travel



E-Commerce



FinTech



Autonomous Vehicles

Holistic exposure to China's technology ecosystem

Hang Seng TECH Index – Companies across tech theme



2nd Largest
Smartphone
manufacturer
in the world

Tencent

Most valuable
Chinese
Company



Largest Online
Healthcare
Platform in
China



100 Billion Monthly
Users - Kuaishou

Sunny Optical

Major Camera Lens
Provider



Largest
E-Commerce
Company of China

Haier

Ranked #1 major
Appliances Brand
for 12 consecutive
years

Lenovo

Global Leader in PCs
for 7 years in the last
decade



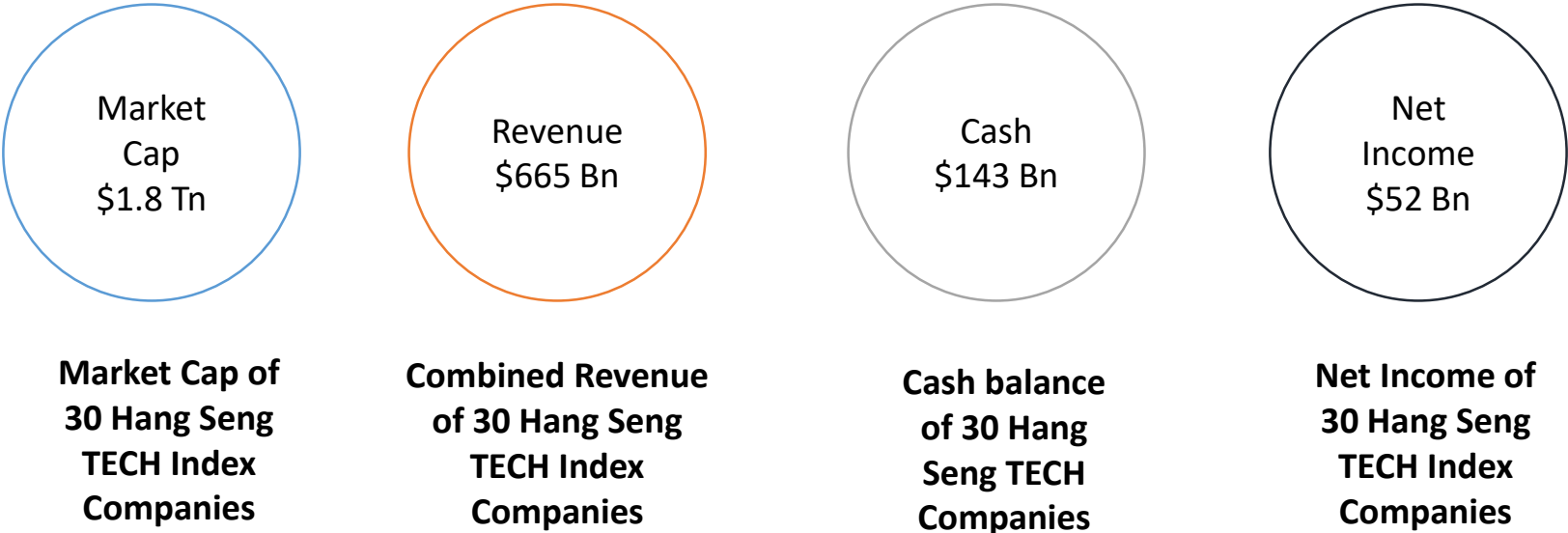
82.4% Market Share
of Baidu Search
Engine in China



151 – No. of
companies Alibaba
has invested

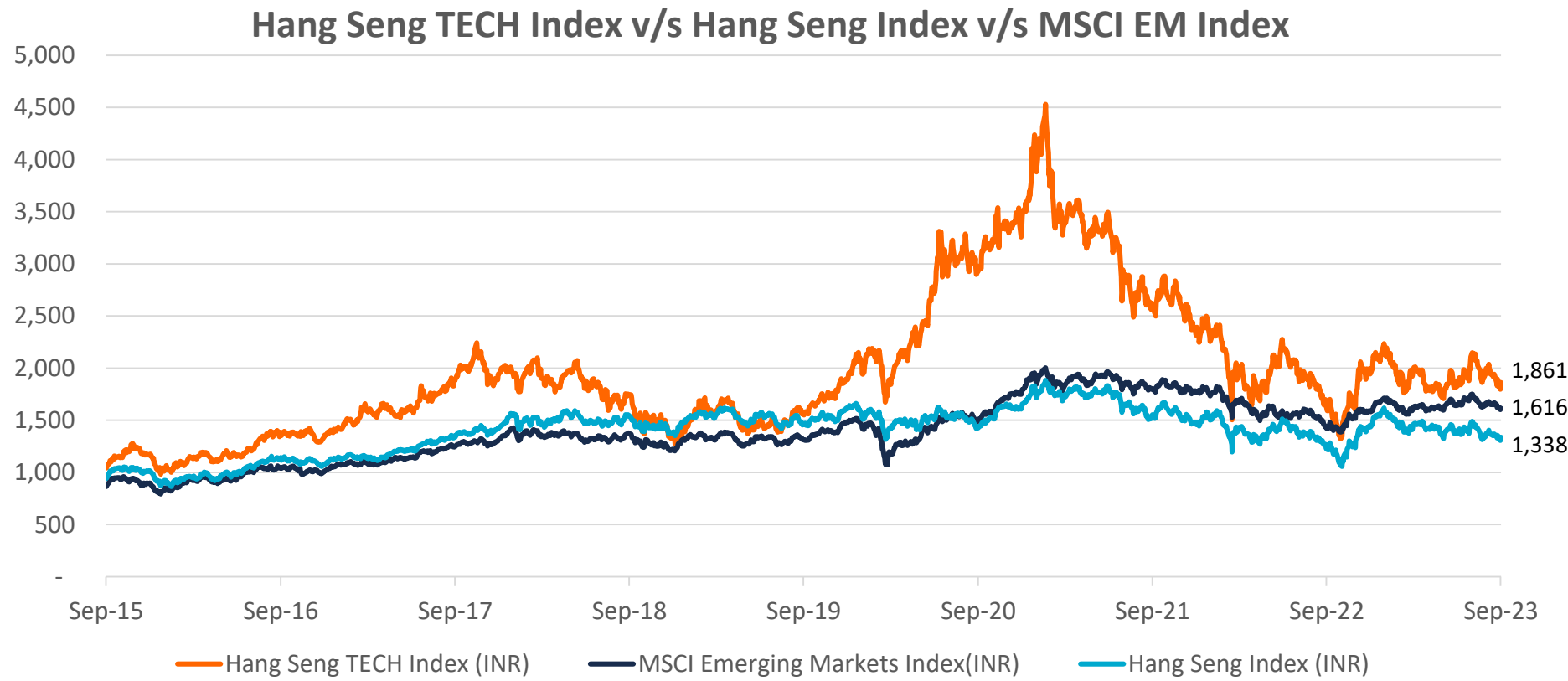
**Exposure to companies across tech landscape benefiting from
increasing consumption by China's growing middle class**

Power of 30: The combined power of Hang Seng TECH Index constituents



Source: Market Cap: Bloomberg & HSI data as on Oct 25, 2023; Revenue, Net Income and Cash: The annual numbers are taken as per Chinese Financial Year 1st Jan – 31st Dec 2022 (Calendar Year 2022). ; M-Cap data as on Oct 15, 2023

Hang Seng TECH Index has outperformed Hang Seng Index since inception despite recent correction



The recent correction in Hang Seng TECH Index provides investor with potentially attractive opportunity to diversify and invest in growing digital economy of China.

Source: Bloomberg data as on Sep 29, 2023; Exchange rate of Bloomberg are used for conversion of index value from HKD to INR. Past performance may or may not sustain in future. The index return are in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund.

Hang Seng TECH Index periodic performance

| Period | Since Inception | 7 Years | 5 Years | 3 Years | 2 Years | 1 Year | 6 Months | 3 Months |
|---|-----------------|---------|---------|---------|---------|--------|----------|----------|
| Hang Seng TECH Index (HKD) | 4.1% | 1.6% | -1.4% | -17.5% | -19.4% | 14.2% | -8.5% | 0.4% |
| MSCI Emerging Markets Index(USD) | 2.4% | 3.2% | 0.6% | -1.7% | -10.4% | 11.7% | -2.1% | -2.9% |
| Hang Seng Index (HKD) | 0.3% | -0.4% | -5.5% | -5.8% | -11.9% | 7.2% | -10.0% | -4.2% |
| USD-INR | 3.1% | 3.2% | 2.7% | 4.0% | 5.8% | 1.8% | 1.0% | 1.2% |
| HKD-INR | 3.1% | 3.1% | 2.7% | 3.7% | 5.5% | 2.3% | 1.3% | 1.3% |
| Hang Seng TECH Index (INR) | 7.4% | 4.7% | 1.3% | -14.5% | -15.0% | 16.9% | -7.4% | 1.7% |
| MSCI Emerging Markets Index(INR) | 5.6% | 6.5% | 3.3% | 2.2% | -5.2% | 13.8% | -1.1% | -1.7% |
| Hang Seng Index (INR) | 3.4% | 2.6% | -2.9% | -2.4% | -7.1% | 9.6% | -8.8% | -3.0% |
| Nifty 50 Index(INR) | 11.7% | 13.9% | 13.8% | 21.9% | 6.9% | 16.1% | 14.0% | 2.7% |

Hang Seng TECH Index has outperformed Hang Seng Index and MSCI Emerging Markets Index over longer-term.

Source: Bloomberg data as on Sep 29, 2023; Exchange rate of Bloomberg are used for conversion of index value from HKD to INR. Past performance may or may not sustain in future. The index return are in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund.

Hang Seng TECH Index Calendar Year performance

| Period | Hang Seng TECH Index(INR) | Hang Seng Index (INR) | CSI 300 Index (INR) | INR/HKD | Nifty 50 Index (INR) | MSCI EM Index (INR) |
|-------------|------------------------------|--------------------------|------------------------|---------|-------------------------|------------------------|
| 2022 | -18.4% | -2.6% | -17.7% | 11.3% | 5.7% | -11.0% |
| 2021 | -31.7% | -10.8% | 0.8% | 1.1% | 25.6% | -0.9% |
| 2020 | 84.7% | 2.6% | 41.9% | 2.9% | 16.1% | 21.3% |
| 2019 | 41.6% | 16.3% | 40.6% | 2.8% | 13.5% | 20.9% |
| 2018 | -31.1% | -2.5% | -21.1% | 9.0% | 4.6% | -6.7% |
| 2017 | 43.1% | 31.9% | 24.6% | -6.7% | 30.3% | 29.1% |
| 2016 | 15.9% | 7.0% | -12.9% | 2.6% | 4.4% | 13.9% |
| 2015 | 17.2% | 0.9% | 7.7% | 5.0% | -3.0% | -10.9% |

Hang Seng TECH Index has outperformed Nifty50 Index in 5 out of 8 calendar years with significant outperformance in 2019 and 2020 but stark underperformance in 2018 and 2021, 2022

Source: Bloomberg data as on Dec 31 2022 (Calendar Year Returns); Exchange rate of Bloomberg are used for conversion of index value from HKD to INR. Past performance may or may not sustain in future. The index return are in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund.

Hang Seng TECH Index - Portfolio

| Company | Wt.(%) | Company | Wt.(%) |
|-------------------------------|--------|---|--------|
| Xiaomi Corporation | 8.61% | Trip.com Group Ltd | 1.99% |
| Alibaba Group Holding Limited | 8.13% | Bilibili Inc - Class Z | 1.53% |
| Tencent Holdings Ltd | 8.03% | BYD Electronic Rg | 1.47% |
| Kuaishou Technology | 7.91% | Kingsoft Corp Ltd | 1.42% |
| JD.com Inc - Class A | 7.43% | Kingdee International Software | 1.40% |
| Li Auto Inc | 7.40% | Alibaba Health Information Technology Ltd | 1.38% |
| Meituan-W | 7.21% | SenseTime Group Inc | 1.38% |
| Netease Inc | 5.76% | ZhongAn Online P&C Insurance Co Ltd | 1.03% |
| Baidu Inc - Class A | 4.93% | East Buy Holding Ltd | 0.98% |
| XPeng Inc | 4.43% | China Literature Ltd | 0.69% |
| SMIC | 4.38% | Hua Hong Semiconductor Ltd | 0.68% |
| LENOVO GROUP LTD | 3.32% | Ping An Healthcare and Technology Co Ltd | 0.59% |
| Haier Smart Home Co Ltd | 3.13% | GDS HOLDINGS LTD-CL A | 0.22% |
| JD Health International Inc | 2.36% | Nio Inc | 0.19% |
| SUNNY OPTICAL TECH | 2.04% | Weibo Corporation | 0.01% |

Hang Seng TECH Index is a robust 30-stock portfolio with high business exposure to the selected technology themes like Cloud, Digital, E-Commerce, FinTech or Internet.

Historical Valuation of Hang Seng TECH Index

12-Month Best P/E of Hang Seng TECH Index



Hang Seng Tech Index is still trading at 31% discount from its 3-year average of 35.8

Source: Bloomberg, Data as on Sep 29, 2023

Why invest in Mirae Asset Hang Seng TECH ETF and Fund of Fund ?

- Provides exposure to **30 largest Tech centric Chinese companies** listed on Hong Kong Stock Exchange
- Portfolio which aims to provide exposure to **multiple tech themes including Cloud, AI, IOT etc. which are priority sector as per 14th FYP* of China**
- As per the latest 2021-25 and 2035 plan, China is expected to promote digitalization, hard Tech and R&D significantly, with focus on innovation and quality of growth.
- China led the world in retail web sales with \$2 trillion total sales in 2021 (compared to \$870 billion in the United States).
- China is a world leader in 5G spending and adoption. By 2025, China is projected to have over 400 million 5G users, accounting for 40% of total global use
- **Index which is expected to evolve as the Hong Kong markets evolves** with changing dynamics in Tech space and new listings.
- Investor should assess their risk profile before investing in these products since volatility of Chinese market including Hang Seng TECH has been higher due to regulatory headwinds and other idiosyncratic risk.

*Past performance may or may not sustain in future. The index return are in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund. * FYP: 5 Year Plan*

Disclaimers

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

Hang Seng Indexes Company Limited Disclaimer: The mark and name "Hang Seng TECH Index" is proprietary to Hang Seng Data Services Limited ("HSDS") which has licensed its compilation and publication to Hang Seng Indexes Company Limited ("HSIL"). HSIL and HSDS have agreed to the use of, and reference to, the Hang Seng TECH Index by Mirae Asset Mirae Asset Investment Manager (India) Private Ltd ("the Issuer") in connection with the Mirae Asset Hang Seng TECH ETF and Mirae Asset Hang Seng TECH ETF Fund of Fund (the "Product"). However, neither HSIL nor HSDS warrants, represents or guarantees to any person the accuracy or completeness of the Hang Seng TECH Index, its computation or any information related thereto and no warranty, representation or guarantee of any kind whatsoever relating to the Hang Seng TECH Index is given or may be implied. Neither HSIL nor HSDS accepts any responsibility or liability for any economic or other loss which may be directly or indirectly sustained by any person as a result of or in connection with the use of and/or reference to the Hang Seng TECH Index by the Issuer in connection with the Product, or any inaccuracies, omissions or errors of HSIL in computing the Hang Seng TECH Index. Any person dealing with the Product shall place no reliance whatsoever on HSIL and/or HSDS nor bring any claims or legal proceedings against HSIL and/or HSDS in any manner whatsoever. For the avoidance of doubt, this disclaimer does not create any contractual or quasi-contractual relationship between any broker or other person dealing with the Product and HSIL and/or HSDS and must not be construed to have created such relationship.

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.

The information contained in this document is compiled from third party and publically available sources and is included for general information purposes only. There can be no assurance and guarantee on the yields. Views expressed by the Fund Manager cannot be construed to be a decision to invest. The statements contained herein are based on current views and involve known and unknown risks and uncertainties. Whilst Mirae Asset Investment Managers (India) Private Limited (the AMC) shall have no responsibility/liability whatsoever for the accuracy or any use or reliance thereof of such information. The AMC, its associate or sponsors or group companies, its Directors or employees accepts no liability for any loss or damage of any kind resulting out of the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein. Any reliance on the accuracy or use of such information shall be done only after consultation to the financial consultant to understand the specific legal, tax or financial implications

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

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

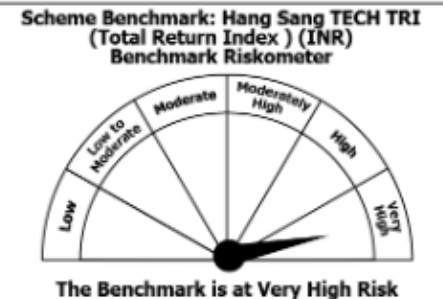
Please consult your financial advisor or mutual fund distributor before investing

PRODUCT LABELLING

Mirae Asset Hang Seng TECH 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 Hang Seng TECH ETF

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



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.

