

Designed for the Decades Ahead.
Invest in the infrastructure
powering

*Viksit Bharat 2047

Invest in

Mirae Asset Infrastructure Fund

(An open-ended equity scheme following infrastructure
theme)

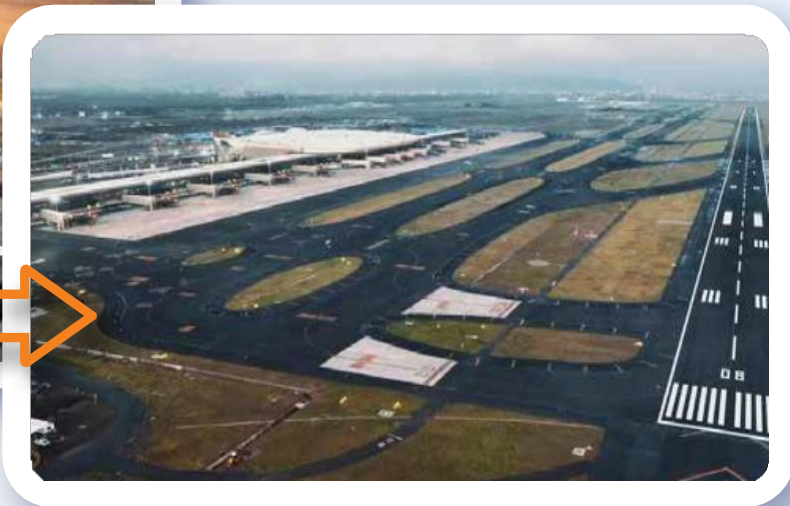
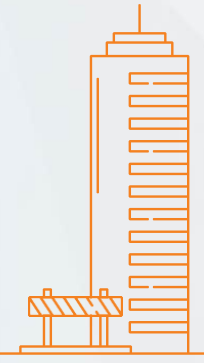
April 2026



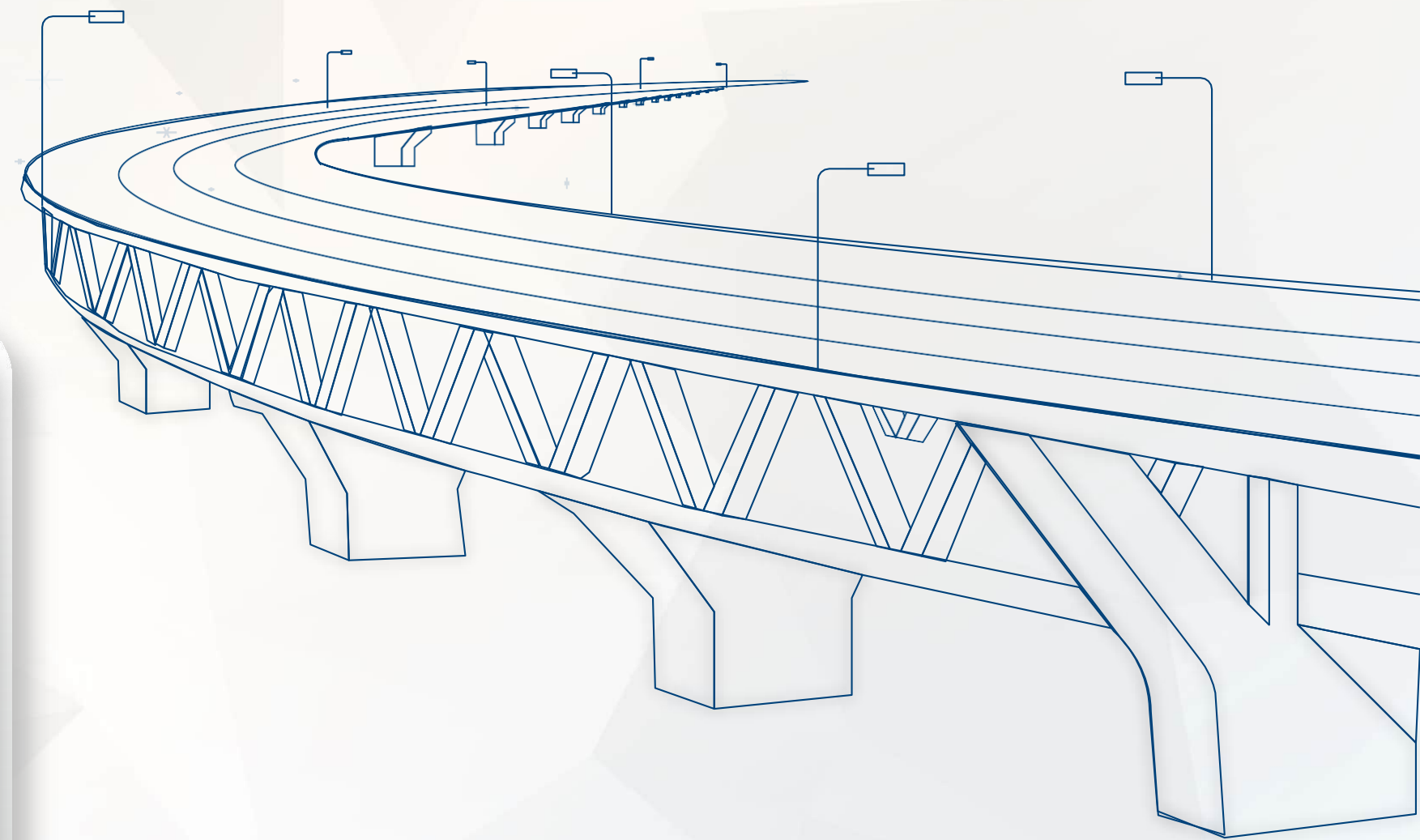
**Why Infrastructure is
long term trend ?**



A DECADE OF RAPID INFRASTRUCTURE DEVELOPMENT



A DECADE OF RAPID INFRASTRUCTURE DEVELOPMENT



INFRASTRUCTURE IS A BROAD-BASED THEME



Infrastructure is a very broad-based theme encompassing multiple sectors and sub sectors.

Capital Goods



Data Centres



**Power Generation,
Transmission & Distribution**



Defence



EMS - Electronics



Healthcare Services



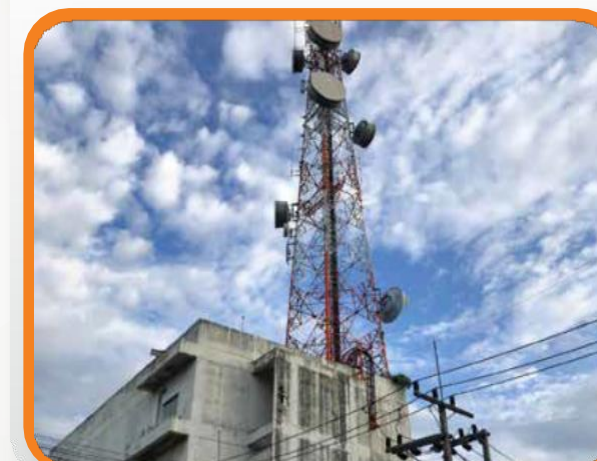
Realty



Logistics



Telecom



Materials

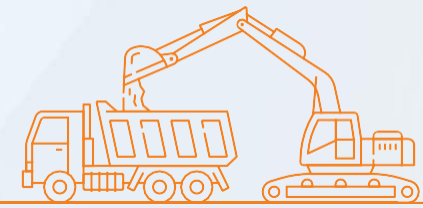


WHAT DOES INFRASTRUCTURE COVER?



 Capital Goods	<ul style="list-style-type: none"> • Transmission Equipment • Ship Building • Renewable Equipments 	<ul style="list-style-type: none"> • Defence • EMS 	<ul style="list-style-type: none"> • Industrial Equipments • Rail Equipments
 Infrastructure	<ul style="list-style-type: none"> • Road - EPC • Rail - EPC • Civil Construction 	<ul style="list-style-type: none"> • T&D EPC • Irrigation 	
 Utilities	<ul style="list-style-type: none"> • Power Generation/Distribution 	<ul style="list-style-type: none"> • Power Transmission 	
 Logistics	<ul style="list-style-type: none"> • Airports • Airlines • Ports 	<ul style="list-style-type: none"> • Road Logistics • Container Services 	
 Realty	<ul style="list-style-type: none"> • Residential • Commercial 	<ul style="list-style-type: none"> • Retail • Hospitality Services 	
 Materials			<ul style="list-style-type: none"> • Metals • Cement
 Oil & Gas			<ul style="list-style-type: none"> • Gas Transmission/Marketing • Oil Exploration
 Health Care Services			<ul style="list-style-type: none"> • Health Care Services
 Telecom			<ul style="list-style-type: none"> • Telecom
 Infra Lending			<ul style="list-style-type: none"> • Infra Lending

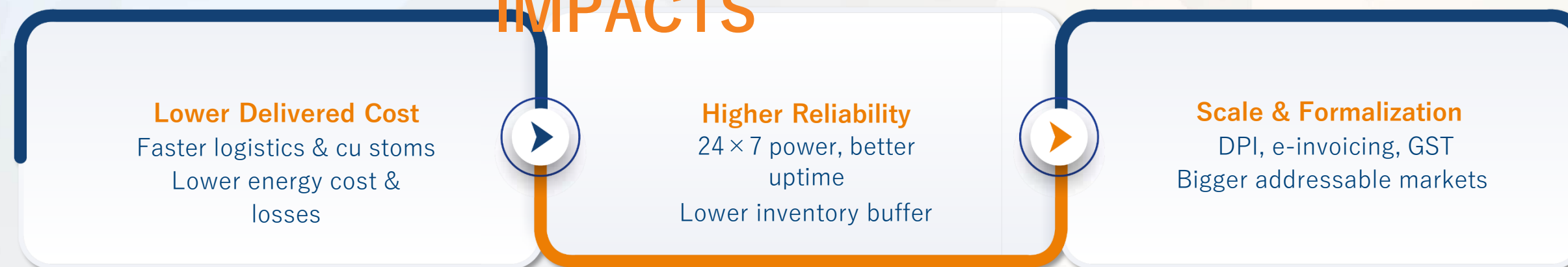
WHY INFRASTRUCTURE → *VIKSIT BHARAT (2047)



PILLARS



FIRM-LEVEL IMPACTS



ECONOMY OUTCOMES



Source: Mirae Asset Internal Research. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s).

ROCE: Return on Capital Employed.

These are based on the Fund Manager's outlook and are subject to change. ^Industry wise classification as recommended by AMFI.*Viksit Bharat 2047 is a vision of government of India to make India a developed nation by 2047, the 100th year of independence

WHAT DOES THE GDP GROWTH MEAN?



	FY2005	FY2025	Multiple (x)	FY2005 - 2025CAGR (%)
Energy				
Coal (Mn MT)	397	1,059	2.7	5%
Electricity (mn KWH)	593,742	1,829,007	3.1	6%
Petrol sales (Cr litres)	8,251	40,005	4.8	8%
Diesel Sales (Cr litres)	39,650	91,407	2.3	4%
Vehicle sales ('000)				
Domestic 2Ws	6,210	19,607	3.2	6%
Domestic PVs	1,062	4,286	4.0	7%
Domestic CV	348	1,009	2.9	6%
Basic Materials ('000 MT)				
Steel	44,728	152,183	3.4	6%
Cement	136,655	449,894	3.3	6%
Travel (mn)				
Air passenger traffic: Dom.	19	166	8.5	11%
Foreign Tourist Arrivals	7	34	5.0	8%



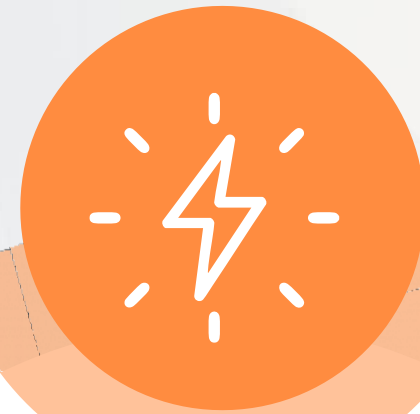
IMPROVING EFFICIENCIES



25.9
37.8

RAIL

Freight rail speed
(Km/hr)



5%
13%

POWER

Share of RE in generation

65.3%
69.5%

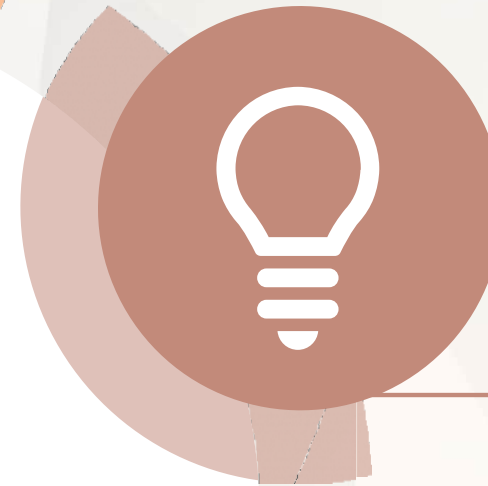
POWER

Coal PLF

11.7
33.8

ROAD

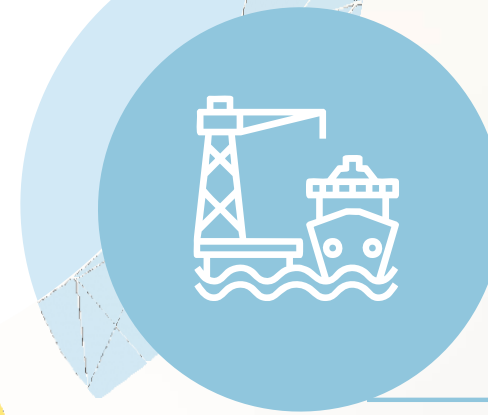
Construction per
day (Km)



10
3

PORTS

Port turnaround
time (days)



AIRPORTS

Capacity Utilisation
of top 6 airports

85%
114%



FY 14

FY 24

GLOBAL BENCHMARKS AND WHERE INDIA STANDS



Highways / Airports

- Among the fastest growing cohort globally
- 2nd largest Road Network NH Length: 146,195 kms
- Expected to become 3rd largest Air Passenger Market by 2030
- No of Airports has increased to 162 (Sep 2025) from 74 (2014)



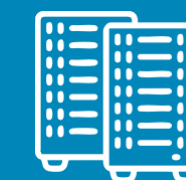
Logistics

- Improved LPI (logistics performance index) rankings, Closing gap with peers
- LPI Ranking improved to 38th (out of 139) in 2023 from 54th in 2014.



Renewables

- Among Top Markets for Annual Solar/Wind deployment; Driving increased localization relative to ASEAN peers
- Installed RE Capacity (GW):
 - China - 1877
 - USA - 447
 - Brazil - 214
 - India - 172



Data Centres

- Top-3 APAC for new data centres by 2030; Hyperscaler footprints & sovereign cloud requirements act as durable anchors
- Global Capacity: 54GW
US Share (~50%) India (~3%)
- India's operational capacity to almost double to 2400-2500 MW by FY28

Why Infrastructure Fund Now?



GOVERNMENT POLICY INITIATIVES



Production Linked Incentive (PLI)

(Thrust on Make in
India)

ALMM (Renewables)^

(Standards & Localisation)

UDAN

(Regional Air Connectivity)

Smart Cities Mission

(100 Cities)

Bharatmala

(Highways/Expressways)



PM Gati Shakti

(Multimodal Integration)

National Logistics Policy (NLP)

(Process/Standards)

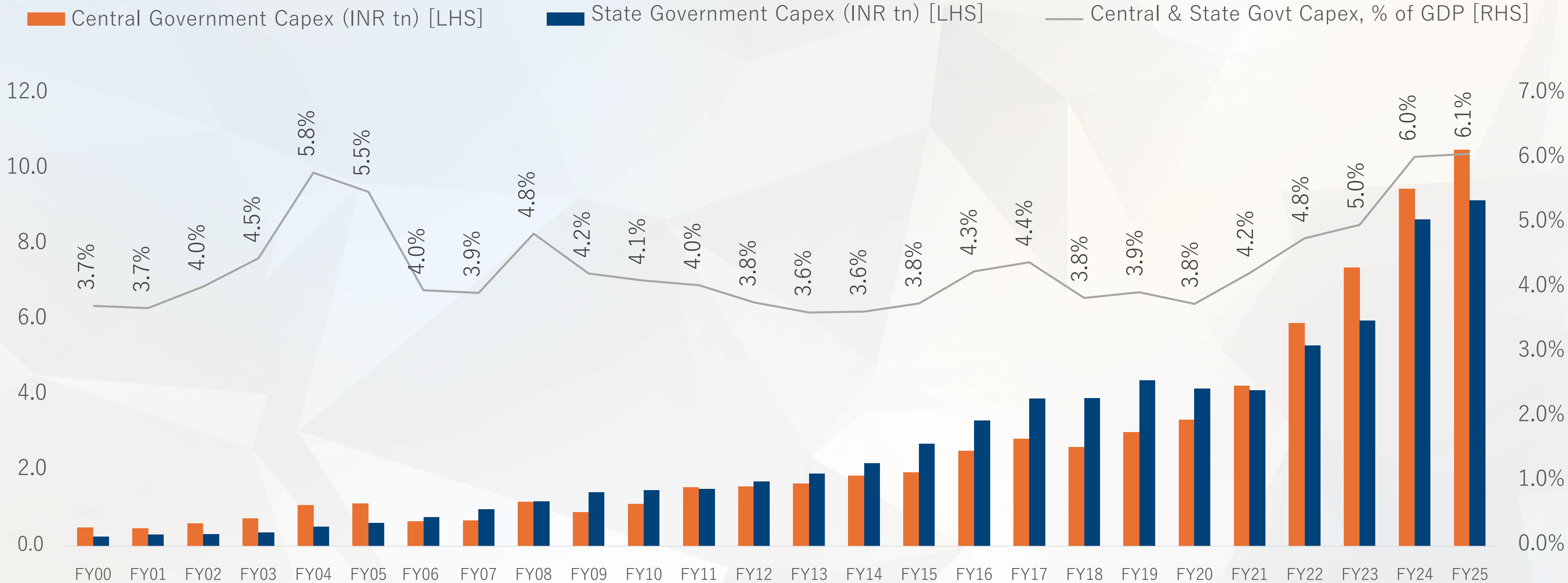
Sagarmala

(Ports/Coastal
Cargo)

National Infrastructure Pipeline (NIP)

(100 Cities)

GOVERNMENT CAPEX - ROBUST GROWTH OVER LAST 25 YEARS



Source: CEIC, Budget Documents, Elara Capital. Latest Data as on 31st March 2025 Latest Data Available

SECTOR-WISE CAPEX



Sector
Roads and Bridges
Power
Renewable Energy
Civil Aviation
Ports & Shipping
Railways
Housing and Urban development
Drinking Water (Jal Jeevan Mission (JJM))
Water Resources, River development and Ganga Rejuvenation
Total of above
Defence (capital expenditure)
Total of above (incl Defence)

Capex (INR bn)		
FY19	FY25RE	FY26BE
1,683	2,830	3,131
861	1,489	1,676
95	361	429
51	47	47
28	139	127
1,392	2,650	2,928
571	1,147	1,566
109	170	677
62	82	90
4,853	8,916	10,673
1,396	1,972	2,307
6,249	10,888	12,979

CAGR (%)	
FY19-25	FY25-26
11%	11%
12%	13%
31%	19%
-2%	0%
38%	-9%
14%	11%
15%	37%
9%	298%
6%	9%
13%	20%
7%	17%
12%	19%

Source: Company Data, Budget Documents, JM Financial, Mirae Asset Internal Research. Data as on 31st March 2026. FY-Financial Year BE: Budget Estimate RE: Revised Estimate, CAGR: Compound Annual Growth Rate

The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s).

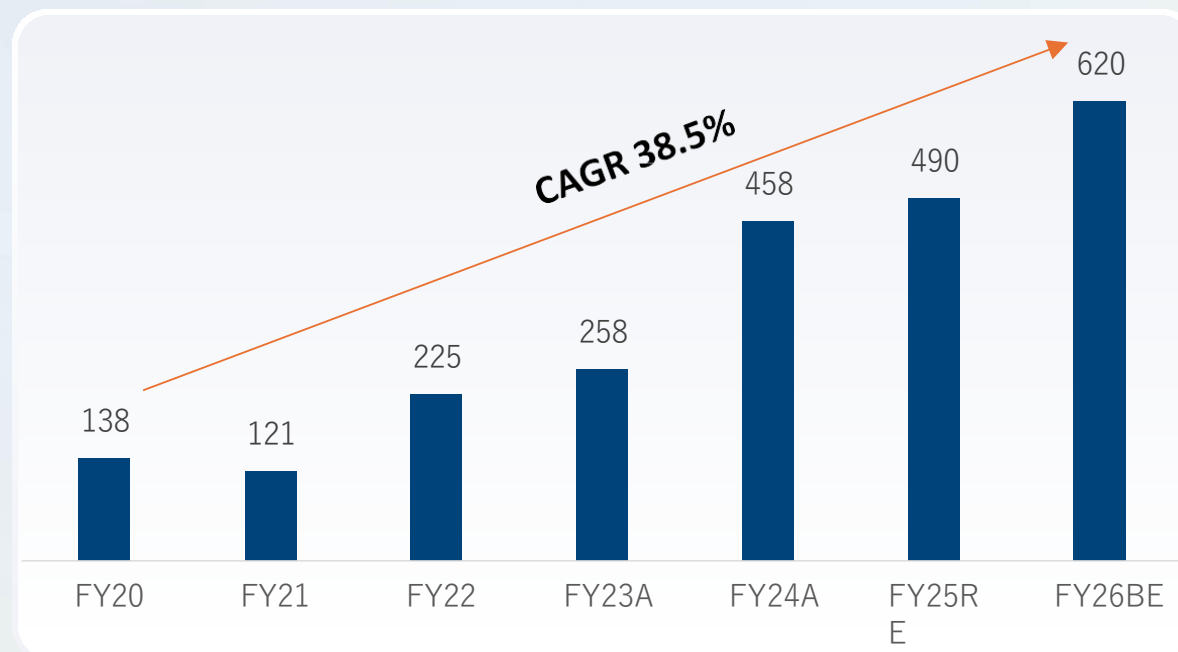
Note:

- The capex for Rail, road and defence are as per the Government Budget data since these are completely funded by Government Budgetary Support (GBS)
- In case of some other sectors like renewables, power, oil & gas there is barely any GBS but there is significant PSU capex. These are not part of the Government capex budget but have been included in the above table.
- In other cases like – Water (JJM), etc. which are revenue items as far as Government sees it and does not figure in capex but are ideally part of infrastructure or capex.
- Lastly, Telecom has been excluded as bulk of the GBS was for recapitalization of certain Government Telecom companies. These do not lead to order inflows. Latest Data Available

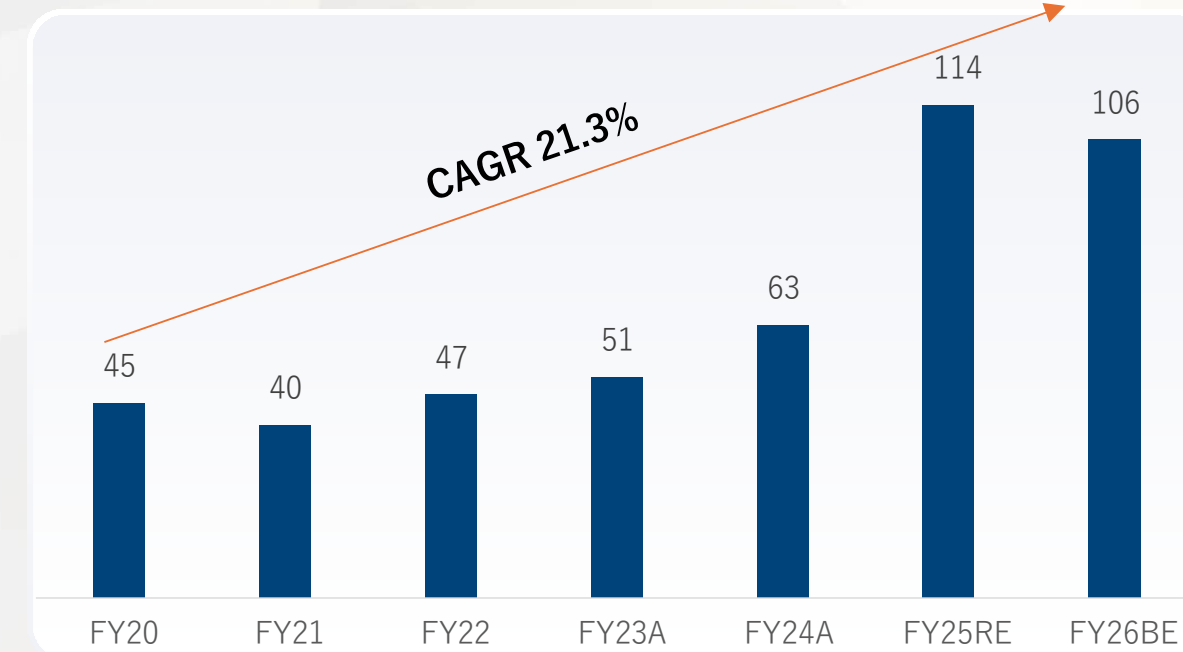
INFRASTRUCTURE SECTOR: SUPPORTED BY SUSTAINED BUDGETARY PUSH



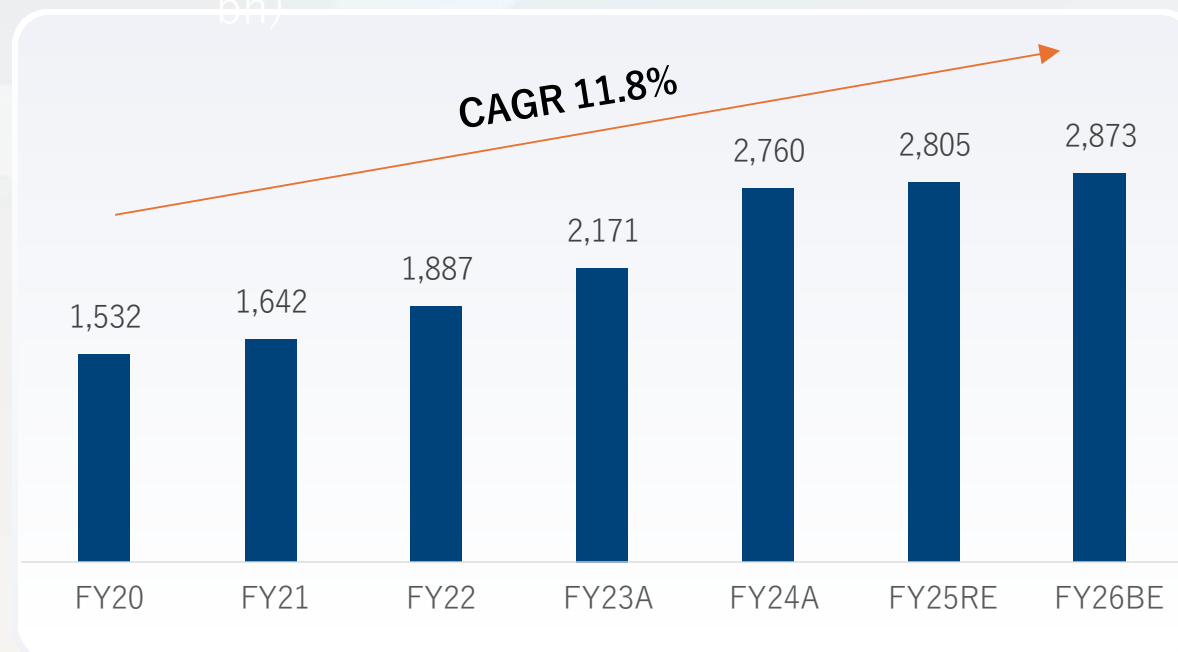
Capex on Renewable Energy (Rs bn)



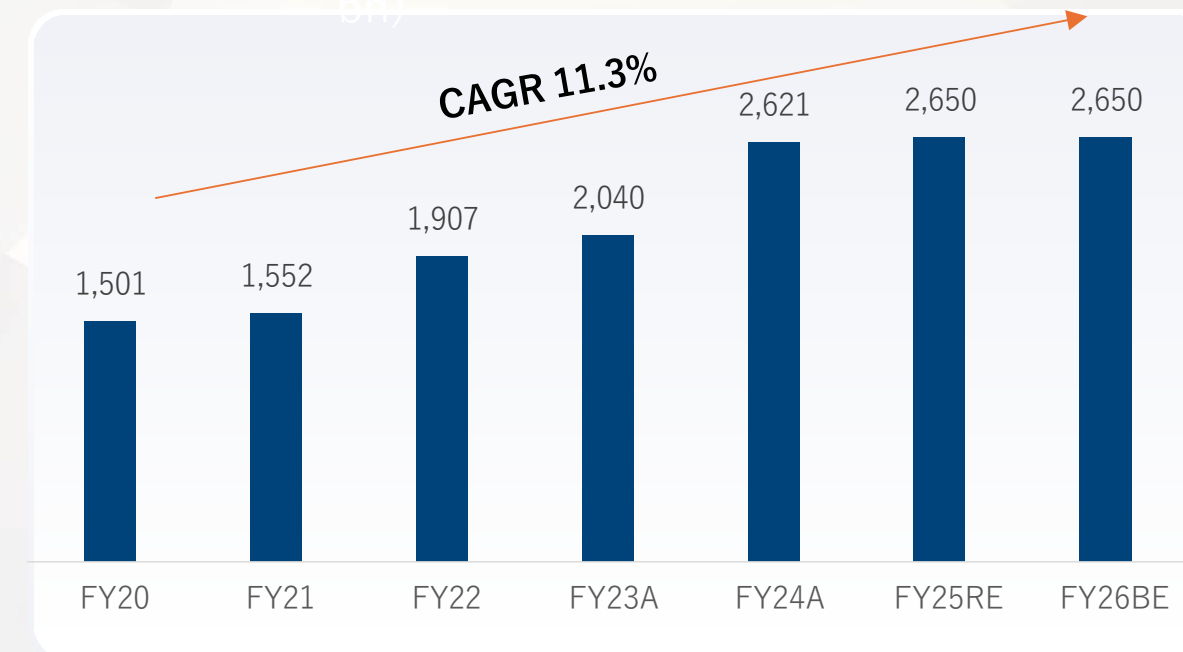
Capex on Ports & Shipping (Rs bn)



Capex on Roads and Bridges (Rs bn)



Capex on Railways (Rs bn)



ROBUST CAPEX PIPELINE ACROSS KEY SEGMENTS



Sector	Capex(\$bn)	Timeline
Utilities & Renewables	31.3	FY 26-30
Energy Fossil Fuels*	40.5	FY26-32
Metals	28	FY 26-32
Auto & Auto Ancillary	16.6	FY 26-31
Cement	3.8	FY 26-27
Telecom	12.8	FY 26-27
Transportation	20.9	FY 26
Total	153.9	FY 26-32Est.

*Note: HPCL Annual Capex is assumed to be spread equally across 16 yrs starting from FY26 Est: Estimate

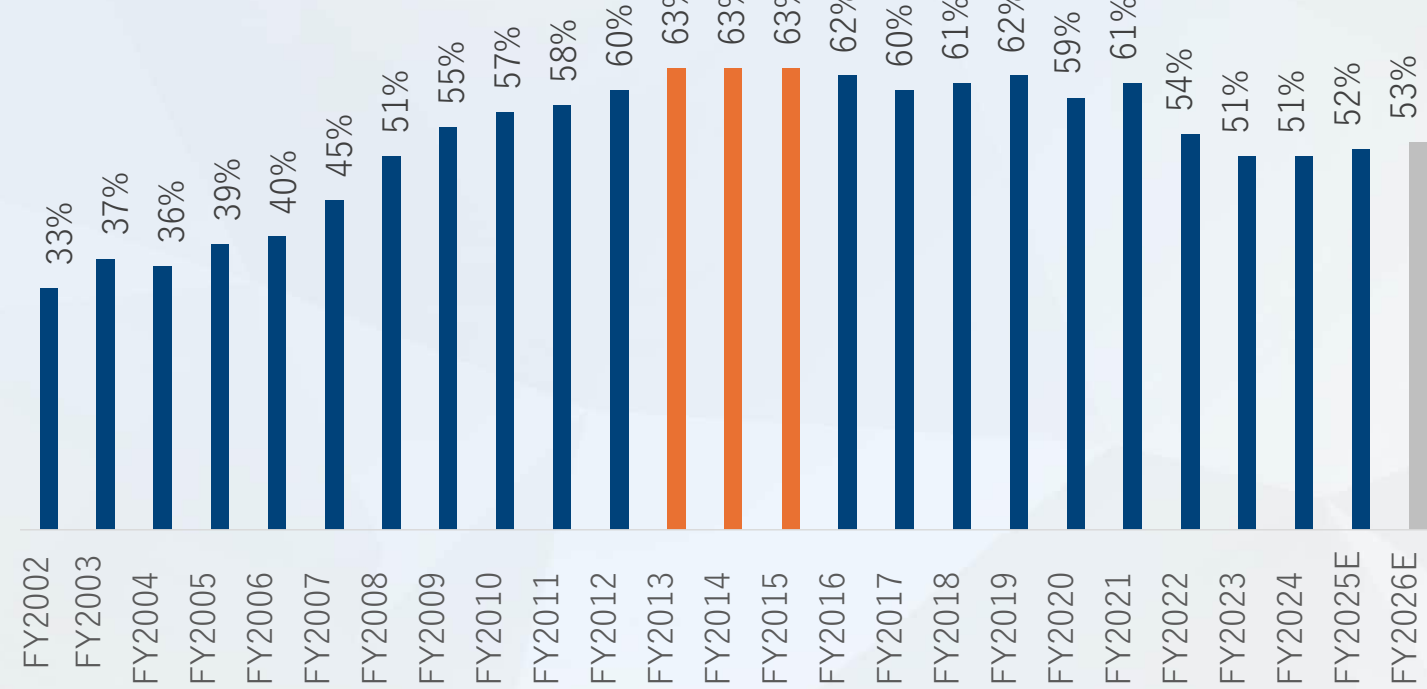
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Source: Bloomberg, Mirae Asset Internal Research. Data as on 31st October 2025. Latest Data Available

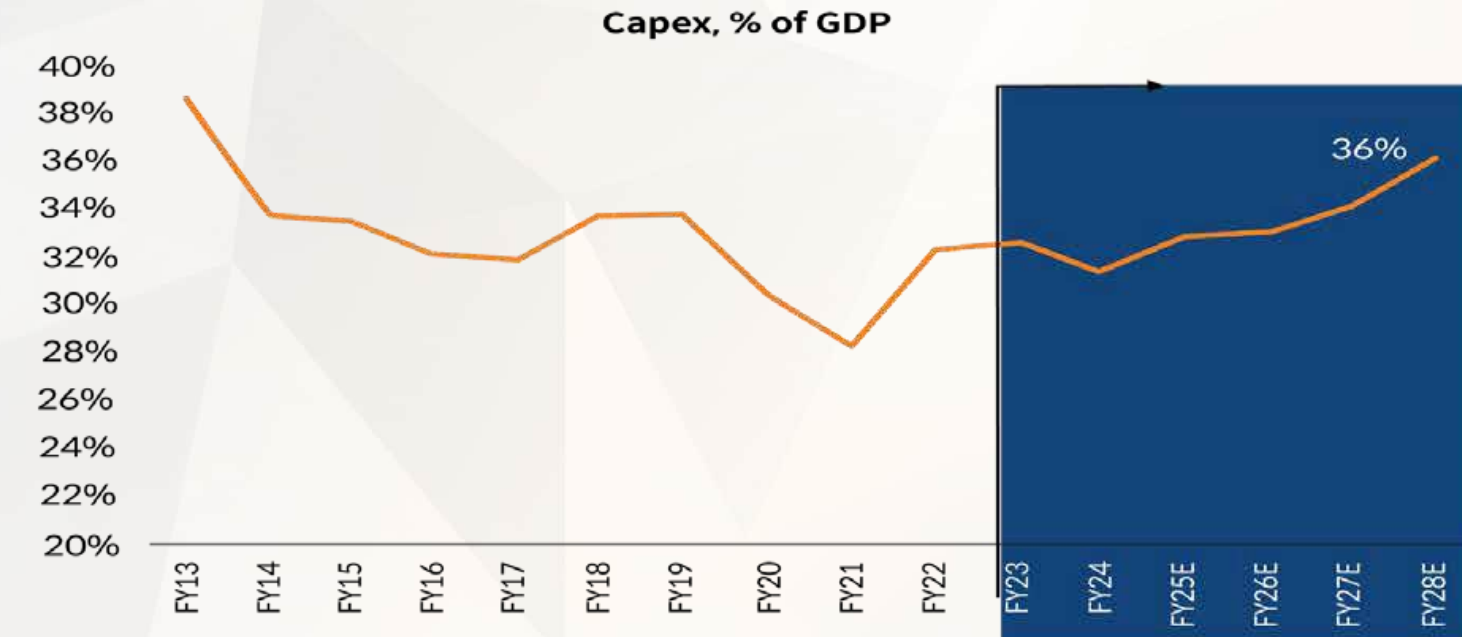
PRIVATE CAPEX: LIKELY TO TAKE THE BATON



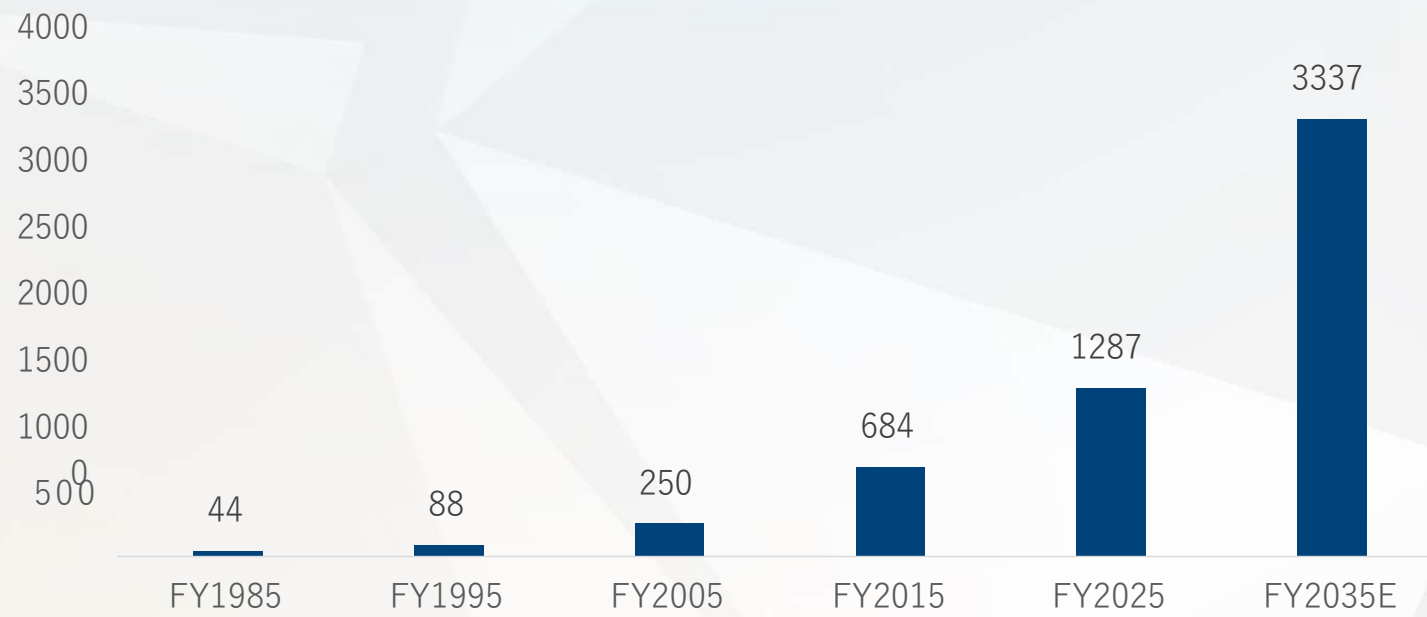
Corporate Debt as a % of GDP



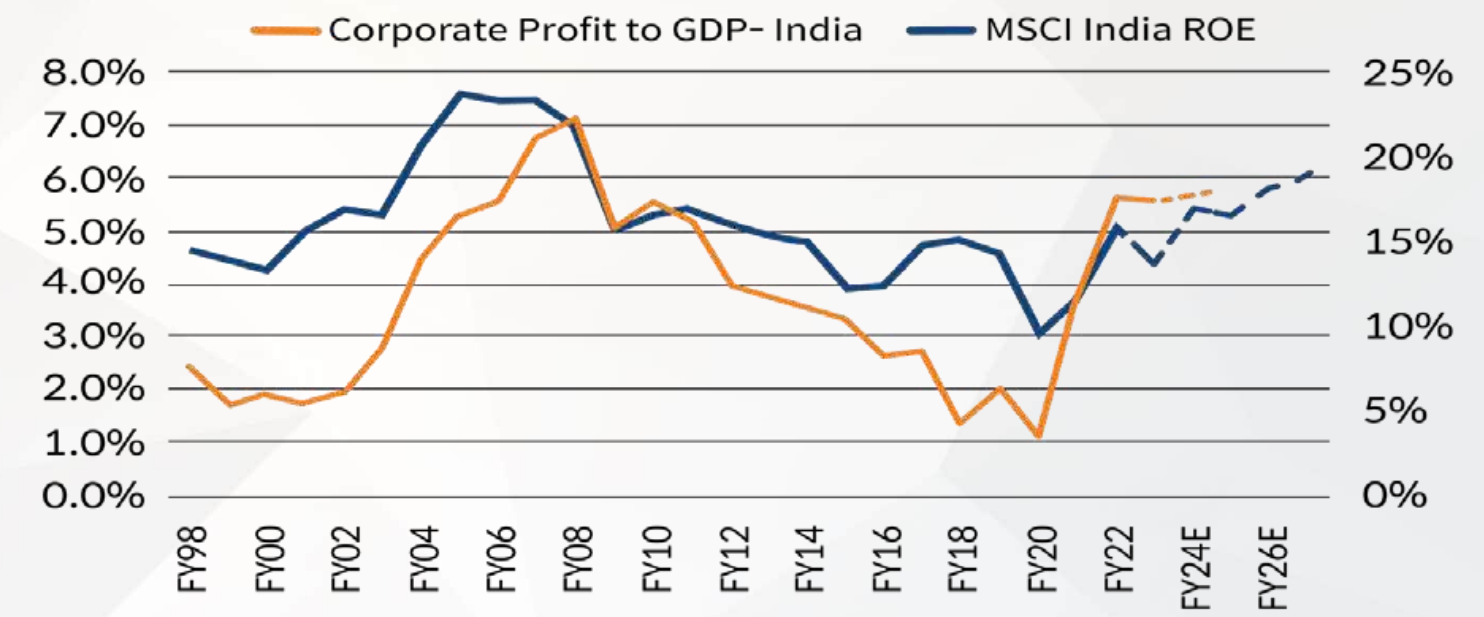
Total Capex to increase to 36% of GDP by FY27



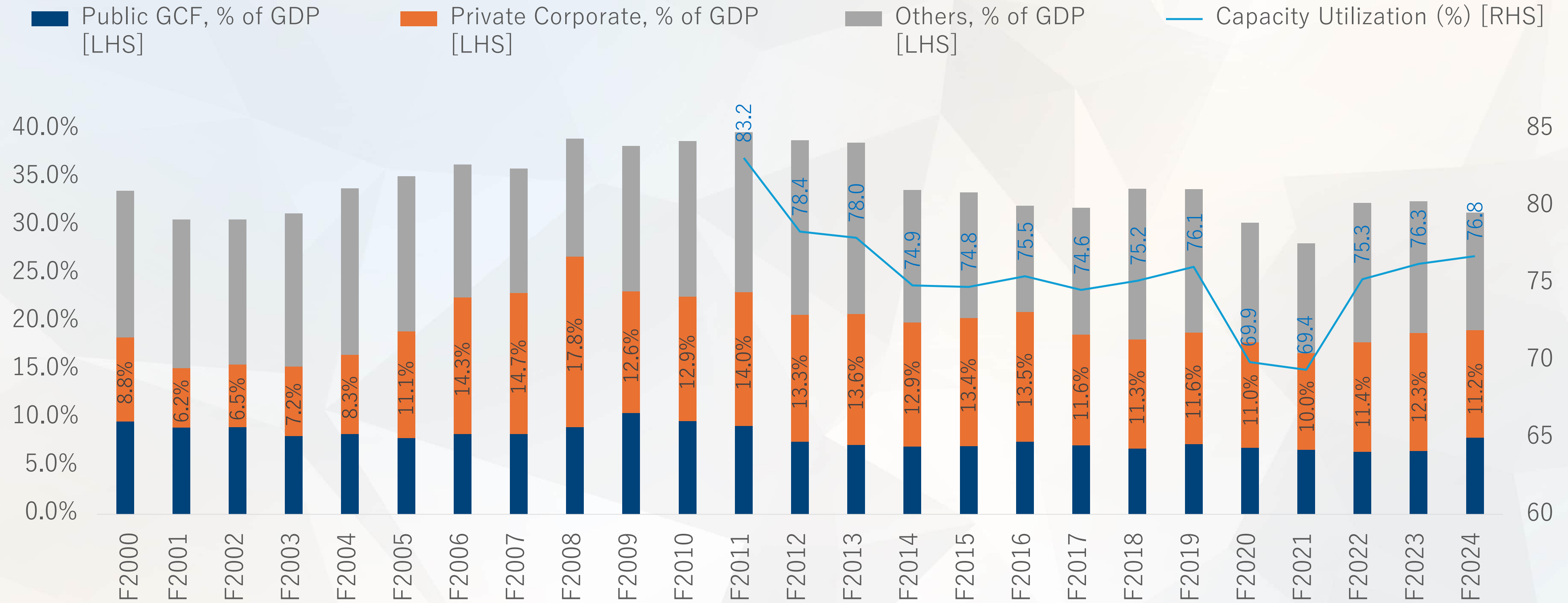
Investment (USD bn)



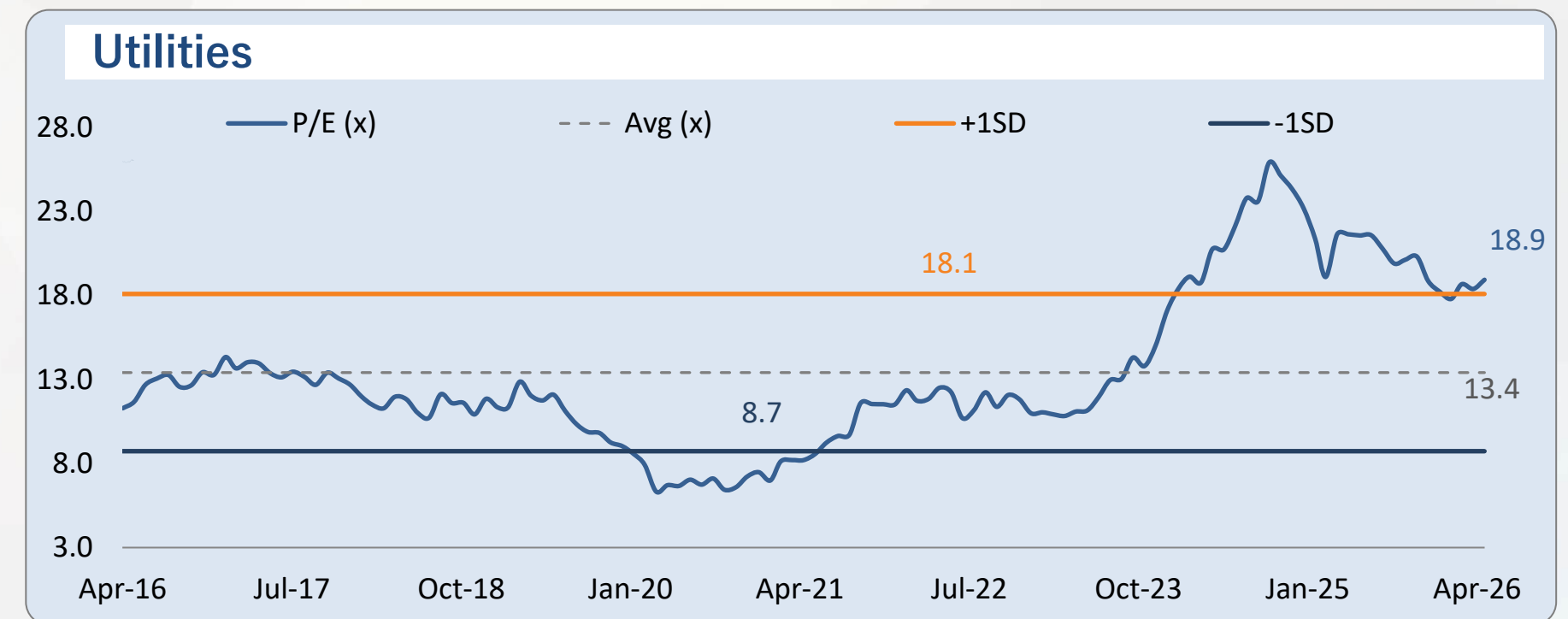
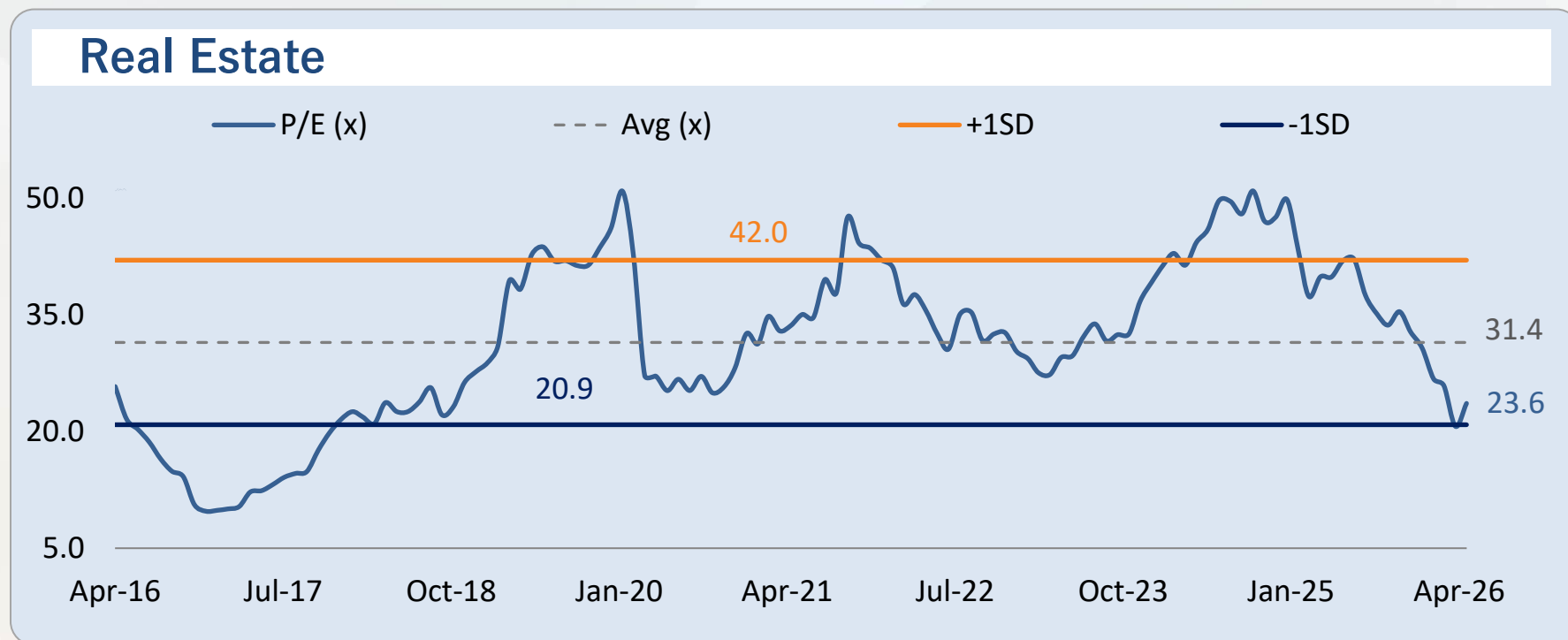
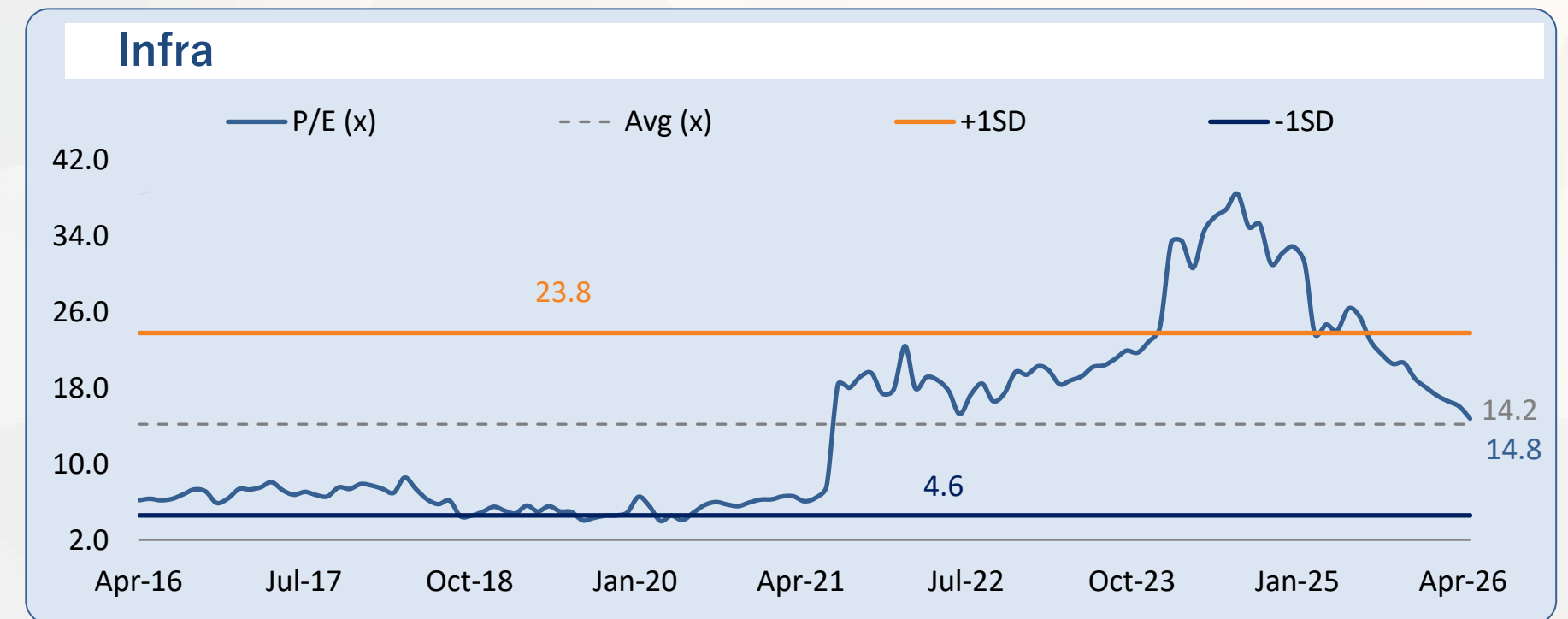
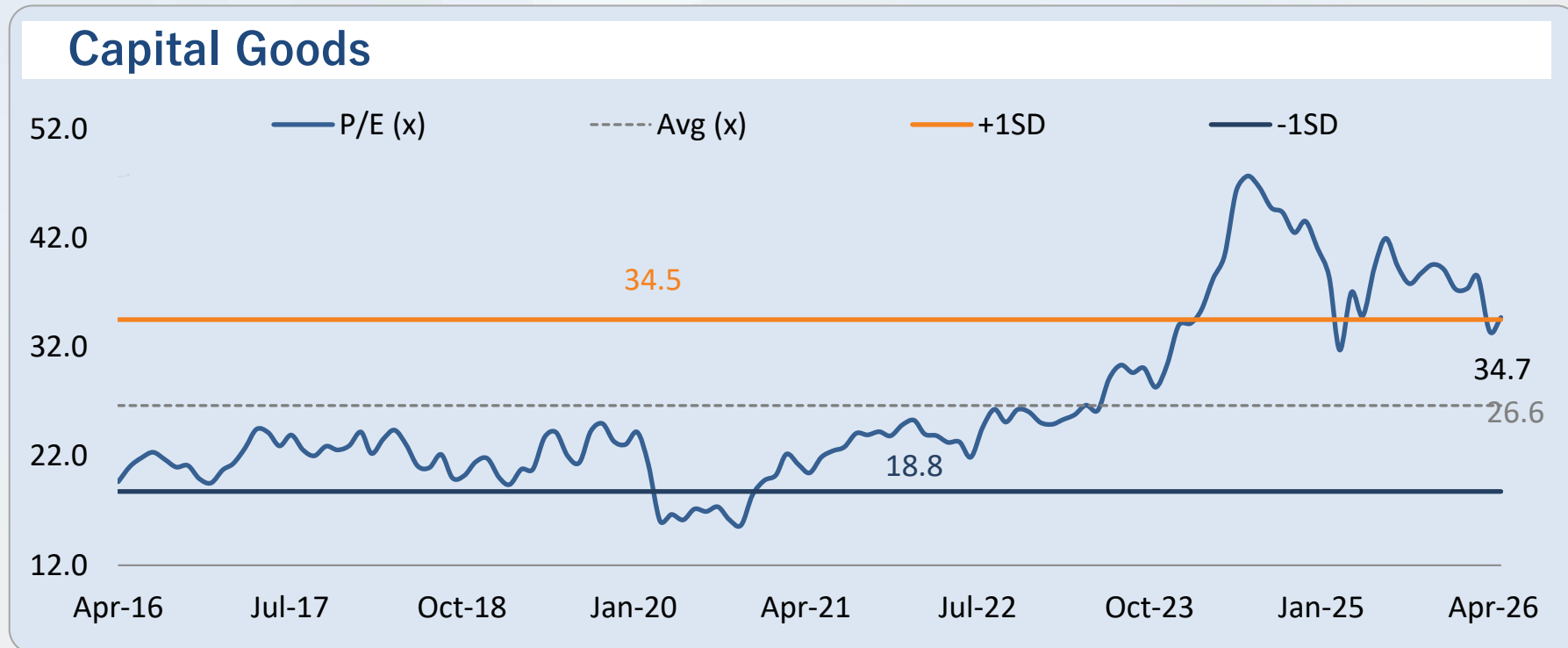
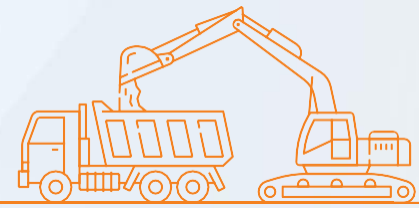
Share of profits in GDP to make a new high in coming years



PRIVATE CAPEX: LIKELY TO TAKE THE BATON

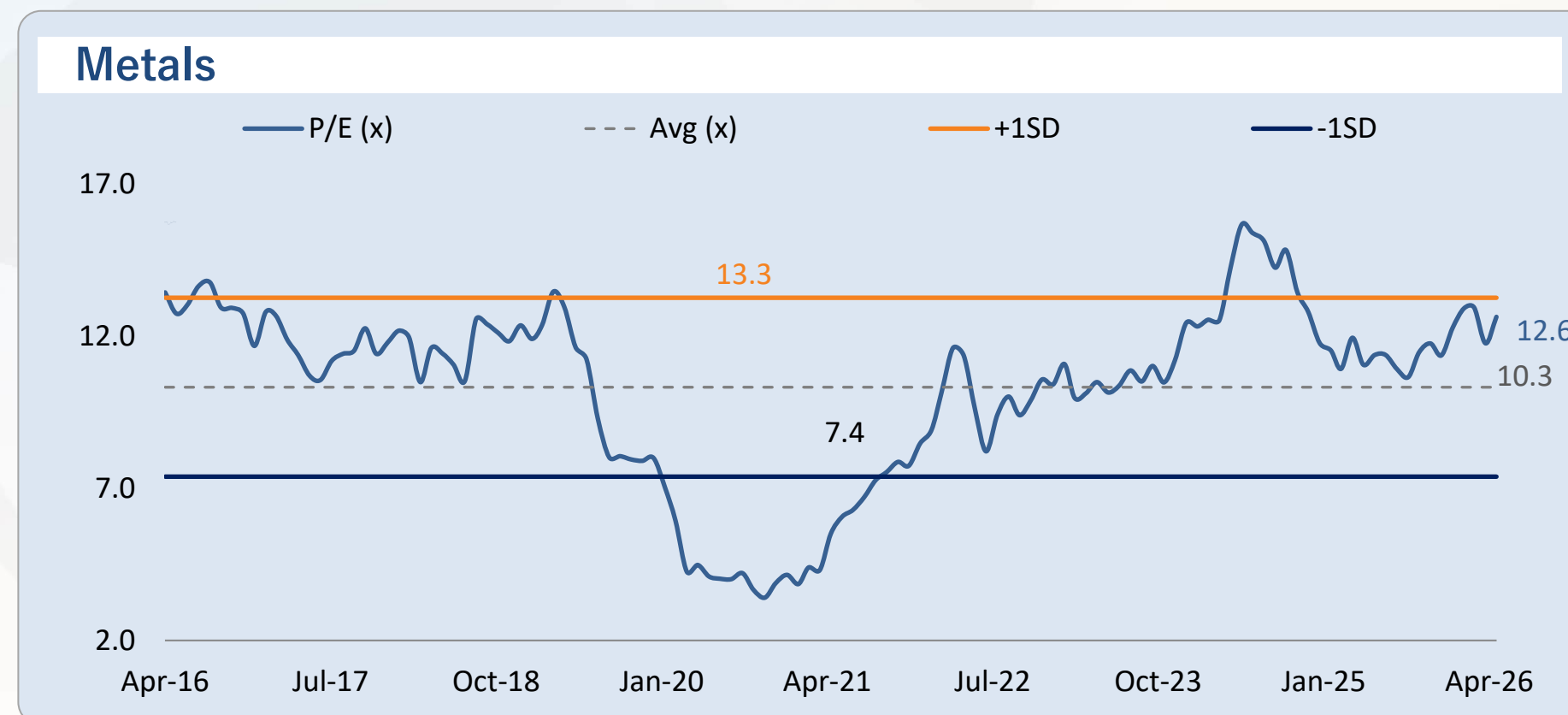
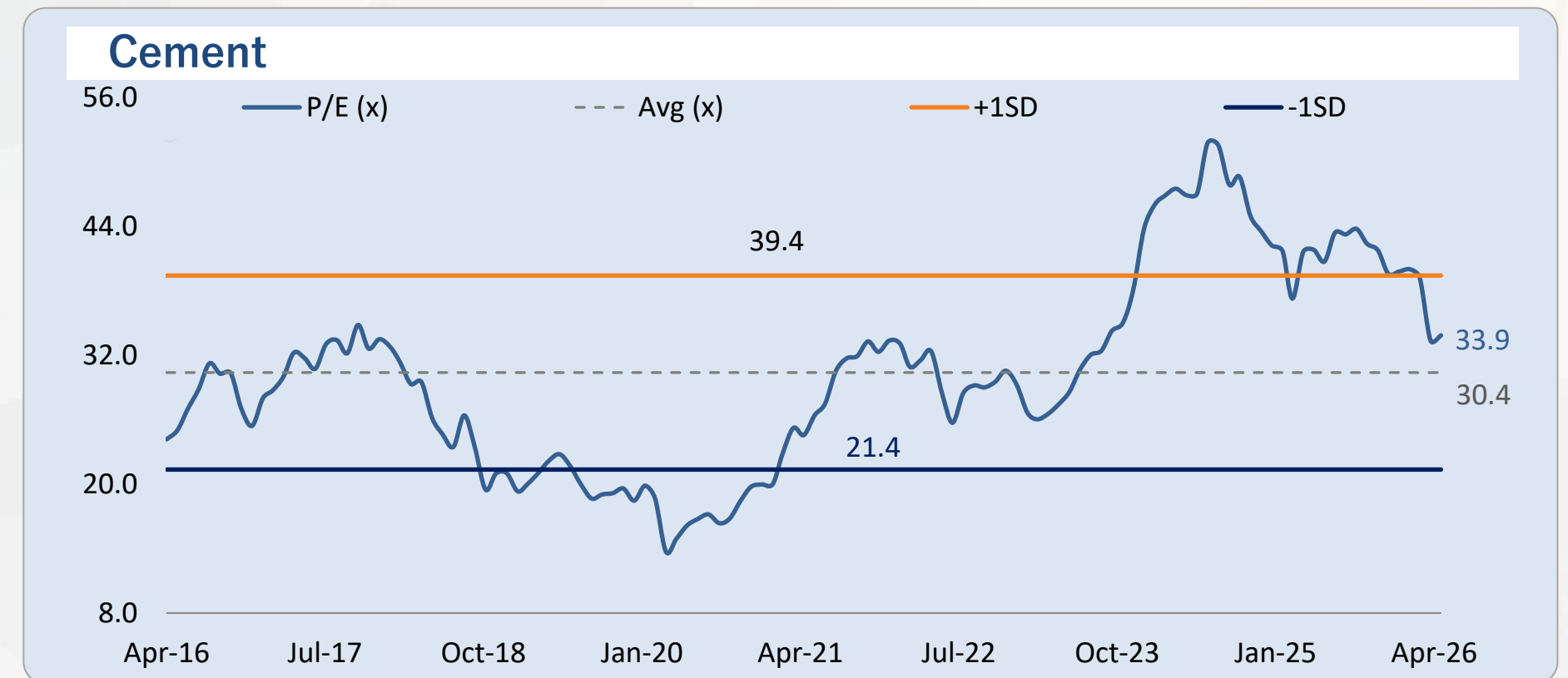
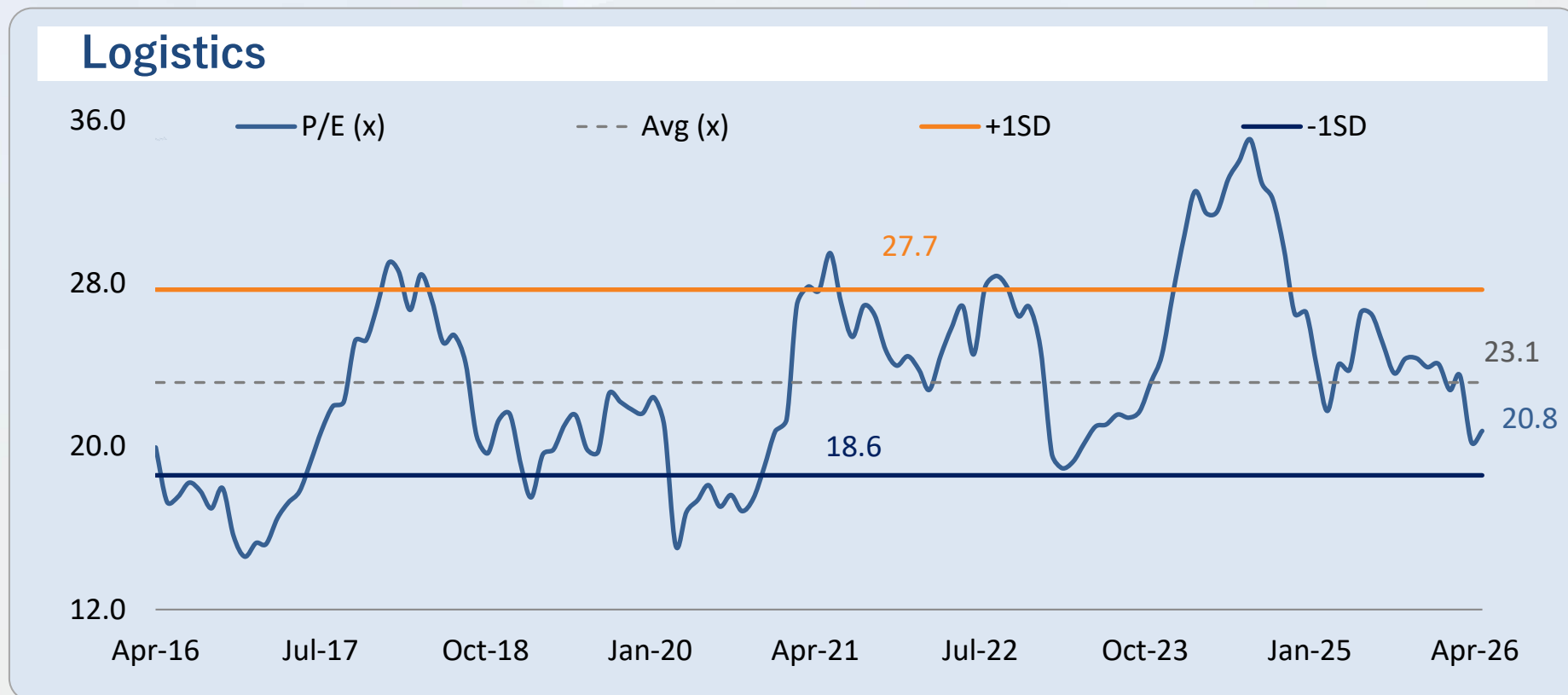


SECTORS TRADING AT REASONABLE VALUATIONS



Valuations cool off from highs and are near or below LPA across sectors

SECTORS TRADING AT REASONABLE VALUATIONS



INFRASTRUCTURE – SECTOR EARNINGS



Sector	PAT (Rs Crs)				CAGR (%)	
	FY25	FY26E	FY27E	FY28E	FY25-26E YoY (%)	FY26-28E CAGR (%)
Capital Goods	38,863	43,252	51,607	62,764	11%	20%
Cement	17,046	21,981	24,855	30,717	29%	18%
Healthcare	52,461	56,138	64,671	75,079	7%	16%
Infrastructure	1,793	1,774	2,341	3,715	-1%	45%
Logistics	14,639	17,269	21,960	27,532	18%	26%
Metals	1,04,039	1,26,923	1,56,110	1,73,295	22%	17%
Oil & Gas	1,64,662	2,16,712	1,75,712	2,05,949	32%	-3%
Real Estate	15,730	15,678	22,954	28,994	0%	36%
Technology	1,24,739	1,31,728	1,53,075	1,64,319	6%	12%
Telecom	-1,585	13,630	31,971	46,331	-960%	84%
Utilities	46,881	49,326	57,758	66,297	5%	16%
Aviation	7,253	-1,331	6,033	8,449	PL	LP
Total	5,86,521	6,93,079	7,69,046	8,93,440	18%	14%

Source: Bloomberg, MOSL, NSE, Mirae Asset Internal Research. Above data is based on MOFSL Coverage Universe. Data as on 22nd April 2026. Latest Data Available

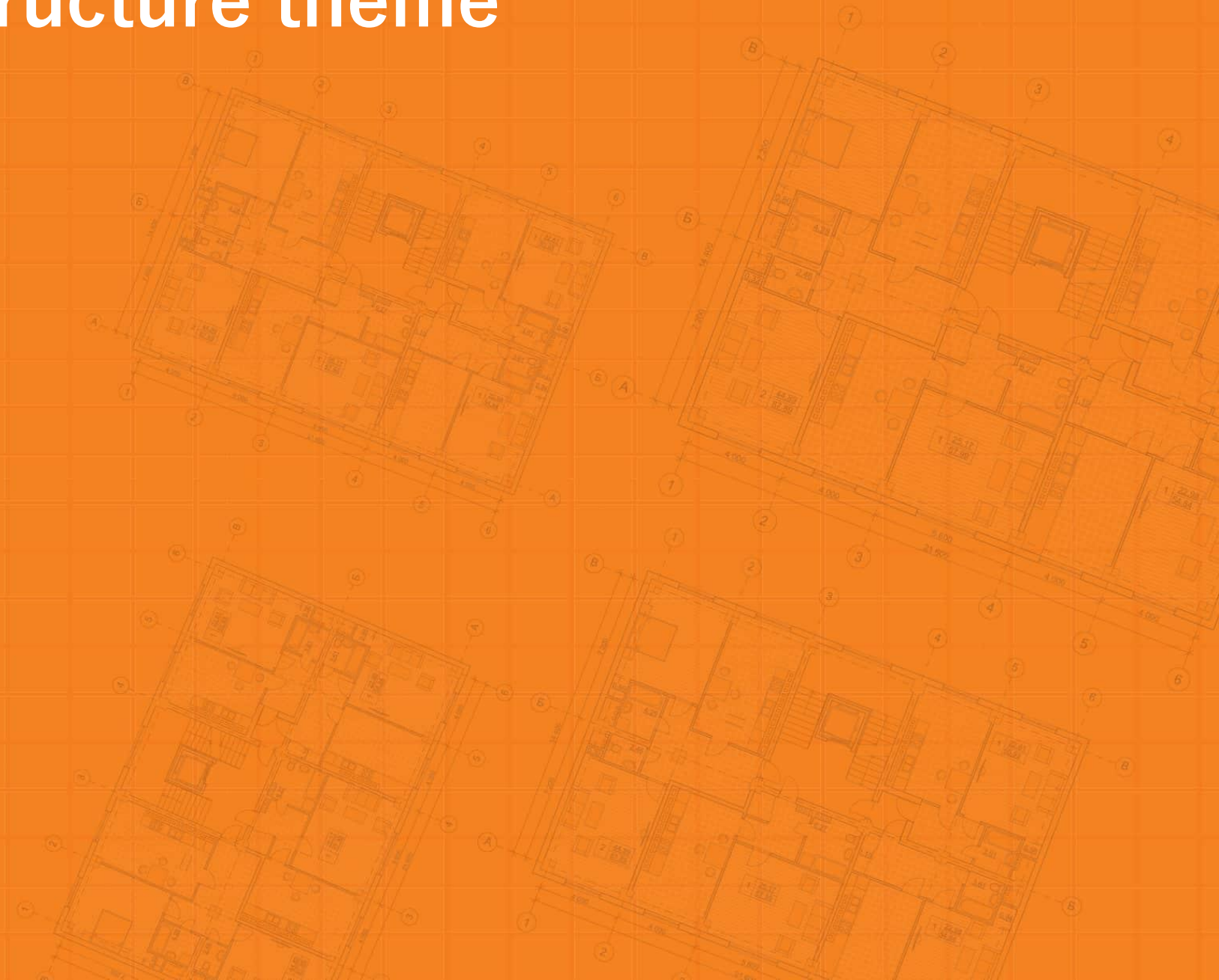
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FY-Financial Year BE: Budget Estimate RE: Revised Estimate E: Estimate, CAGR: Compound Annual Growth Rate, PAT: Profit After Tax, YOY: Year on Year

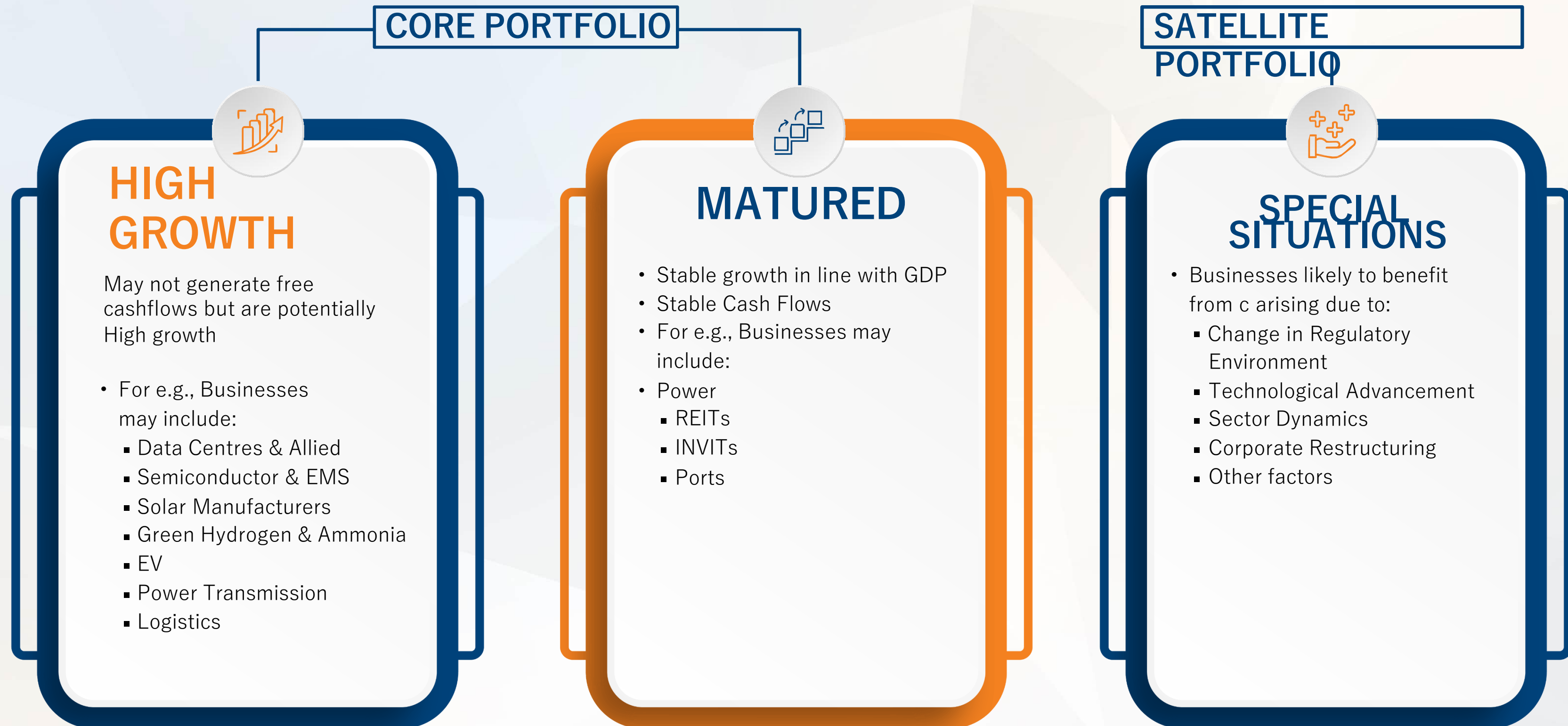
Presenting

Mirae Asset Infrastructure Fund

An open-ended equity scheme following infrastructure theme



INVESTMENT APPROACH



INFRASTRUCTURE THEME – DIFFERENT SEGMENTS PERFORM AT DIFFERENT TIMES



CY	NIFTY Energy - TRI	NIFTY Metal - TRI	NIFTY Oil & Gas - TRI	NIFTY Realty - TRI	NIFTY Cement - TRI	BSE India Infrastructure - TRI
2015	1.1%	-29.4%	1.8%	-14.3%	1.4%	-7.6%
2016	21.6%	48.4%	26.2%	-3.5%	15.5%	13.8%
2017	41.9%	54.0%	43.0%	110.7%	45.1%	38.0%
2018	2.8%	-16.8%	-7.5%	-32.7%	-22.2%	-19.9%
2019	13.3%	-9.6%	14.6%	29.3%	-0.7%	-8.9%
2020	9.5%	18.0%	9.2%	5.7%	27.9%	8.3%
2021	38.4%	73.4%	37.2%	54.7%	46.5%	51.7%
2022	16.5%	25.3%	16.9%	-10.5%	0.8%	15.1%
2023	30.6%	19.1%	13.1%	82.0%	23.4%	61.1%
2024	6.5%	9.3%	14.0%	34.8%	2.5%	30.0%
2025	1.84%	29.9%	15.25%	-16.3%	5.7%	-2.3%

An Active Infrastructure Fund offers an opportunity to be overweight/underweight different sectors within infra space at different points in time and seek to provide palatable investment experience

Past Performance may or may not be sustained in future.

All the data/performance provided in the document is pertaining to the Index and does not in any manner constitute performance of any scheme of Mirae Asset Mutual Fund. There is no guarantee or assurance of returns/income generation/capital protection in any scheme of the Fund. Source: BSE, NSE, ACE MF, Mirae Asset Internal Research. Data as on 31st December 2025. In case, the start/end date of the concerned period is a non-business date (NBD), the Index value of the previous date is considered for computation of returns. Latest Data Available

BSE INDIA INFRASTRUCTURE INDEX – SECTORAL CHANGES



Sector/Industry	Dec-15	Dec-20	Oct-25
Utilities	26.3%	19.4%	30.3%
Infra & Capital	24.9%	34.3%	30.0%
Goods Oil & Gas	23.2%	18.1%	12.2%
Consumer Durables	10.8%	0.0%	0.0%
Logistics	9.5%	12.6%	8.3%
Infra Lending	4.7%	7.7%	8.6%
Aviation	0.6%	7.9%	8.2%

INVESTMENT FRAMEWORK



The Fund seeks to invest in a basket of stocks benefiting either directly or indirectly from infrastructure development in India

Endeavour is to maintain a concentrated portfolio of 40 – 50 stocks, across sectors like - Industrials, Logistics, Power, Realty, IT, Telecom, Cement, Metals, Energy, Healthcare services, EPC, Finance Term Lending, Oil & Gas, etc.



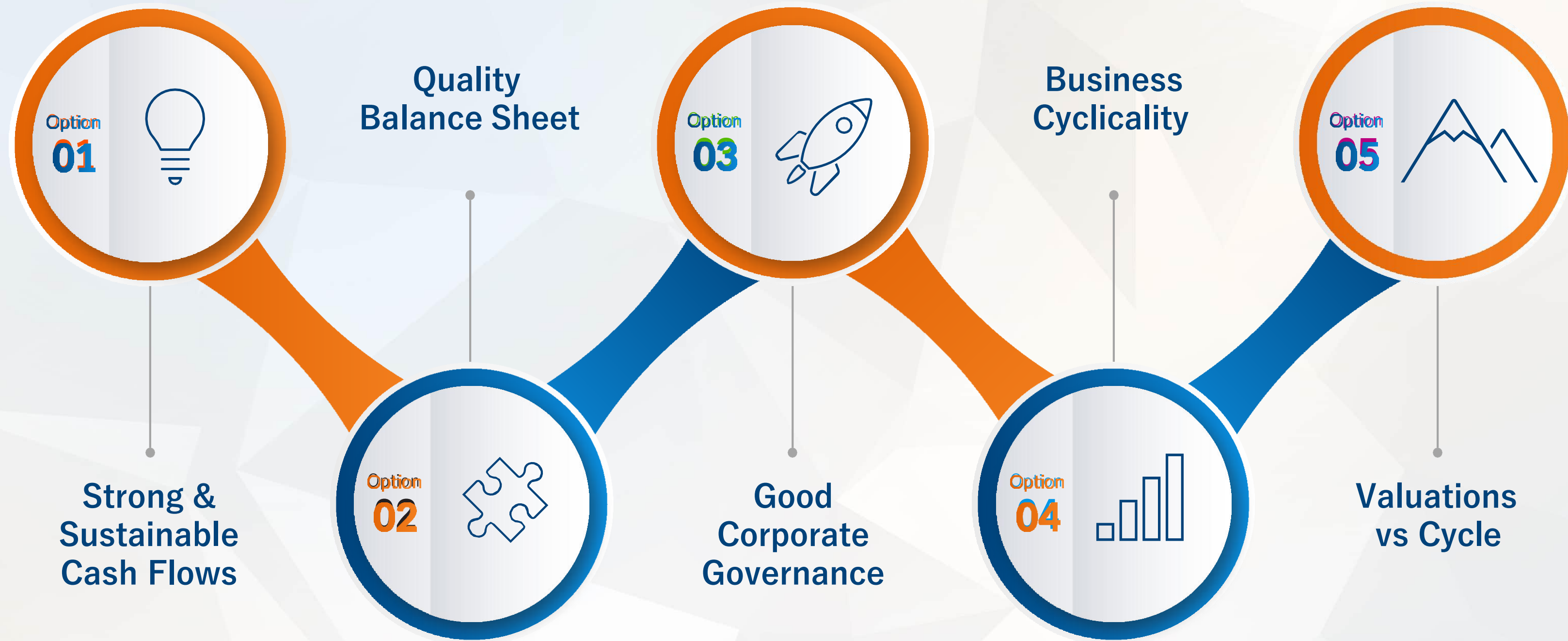
The Fund is managed using a fundamental, bottom-up approach that aims to identify companies which have sustainable cash flows and quality balance sheet

The Fund has flexibility to invest across market cap or style in selecting investment opportunities



The Fund may seek to maintain a differentiated positioning at a sector and stock level with a view to generate sustainable long-term alpha

STOCK SELECTION APPROACH

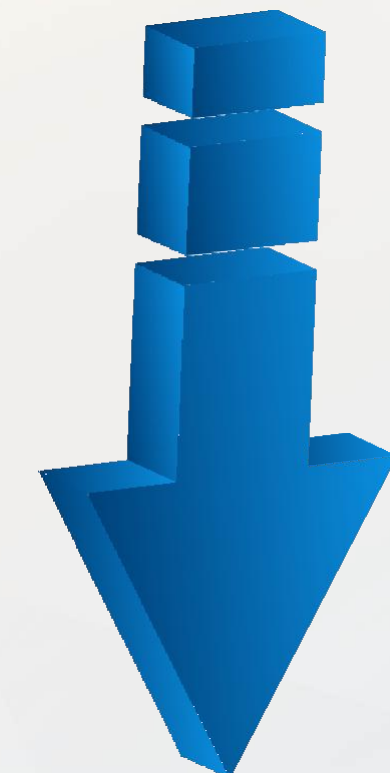


SECTOR RATIONALE



Sectoral	Comments
Capital Goods	New opportunities, Private Capex revival and sustained high earning growth in near term keeping valuations high
Infra	Expect Awarding to pick-up post subdued tendering over last 1.5 years – valuations reasonable
Utilities	Renewables and conventional power driving strong growth – stable cash generating biz with strong growth visibility – valuations slightly above long term average
Logistics	Urban consumption, Manufacturing & exports – key drivers of growth - valuations reasonable
Infra Lending	Private capex revival to boost infra lending
Realty	Steady demand growth – led by both volumes and Pricing – recent correction provides comfort
Materials	Steady demand in line with GDP growth – valuations reasonable
Telecom	Consolidation Underway : Valuation now fair
Oil & Gas	SOE's offer value but outlook in flux given energy transition

OVERWEIGHT
*



UNDERWEIGHT
T

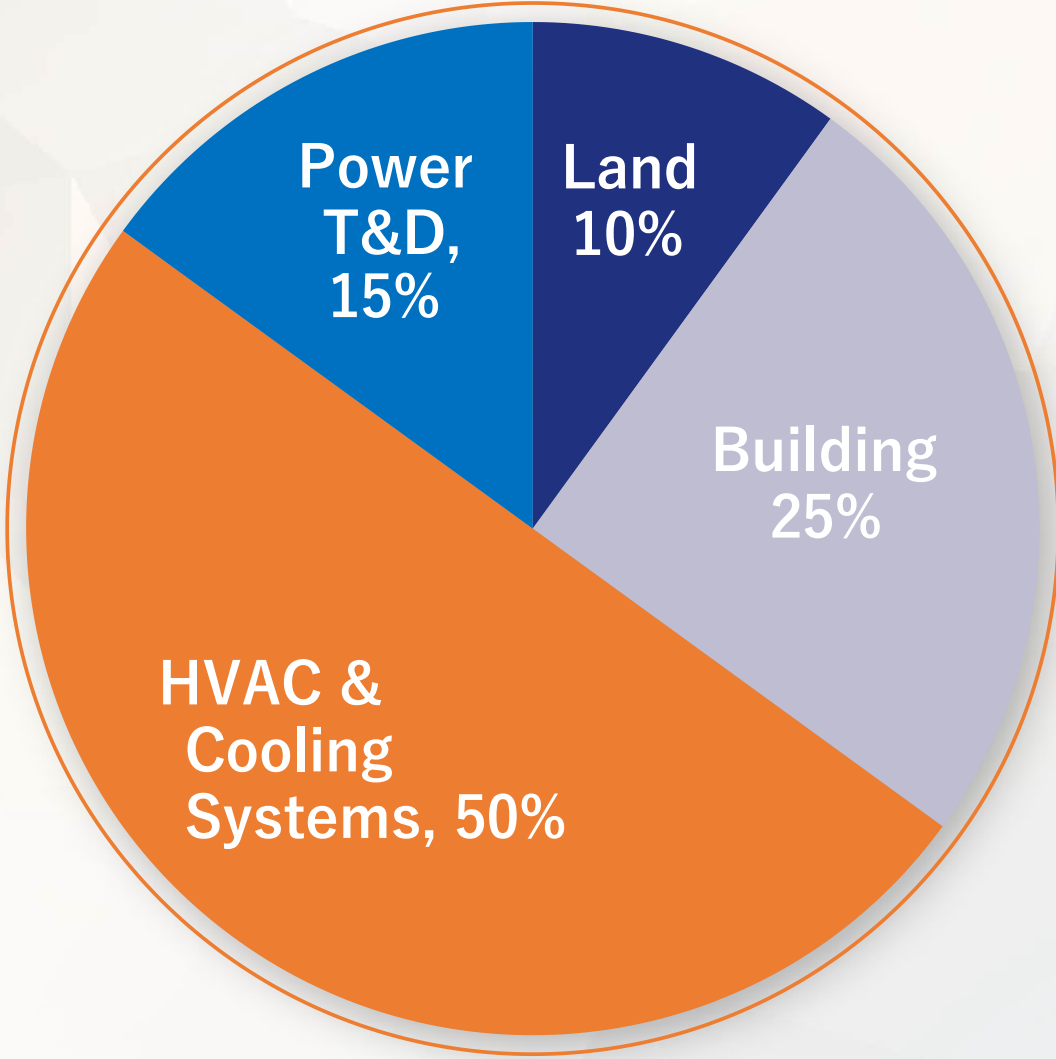
Infra – Sector Views



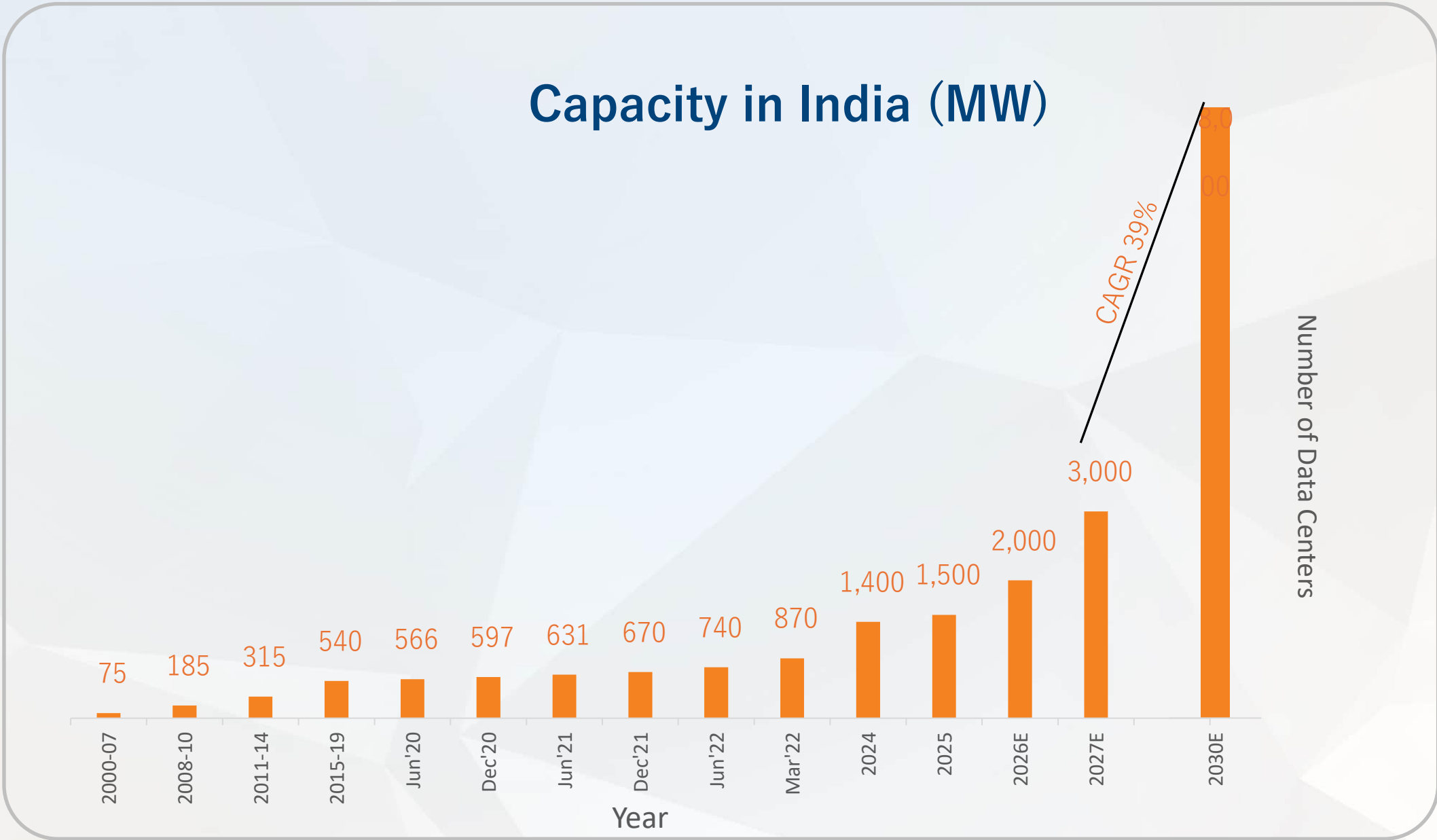
DATA CENTRES



Data Centre Capex Breakdown



Capacity in India (MW)



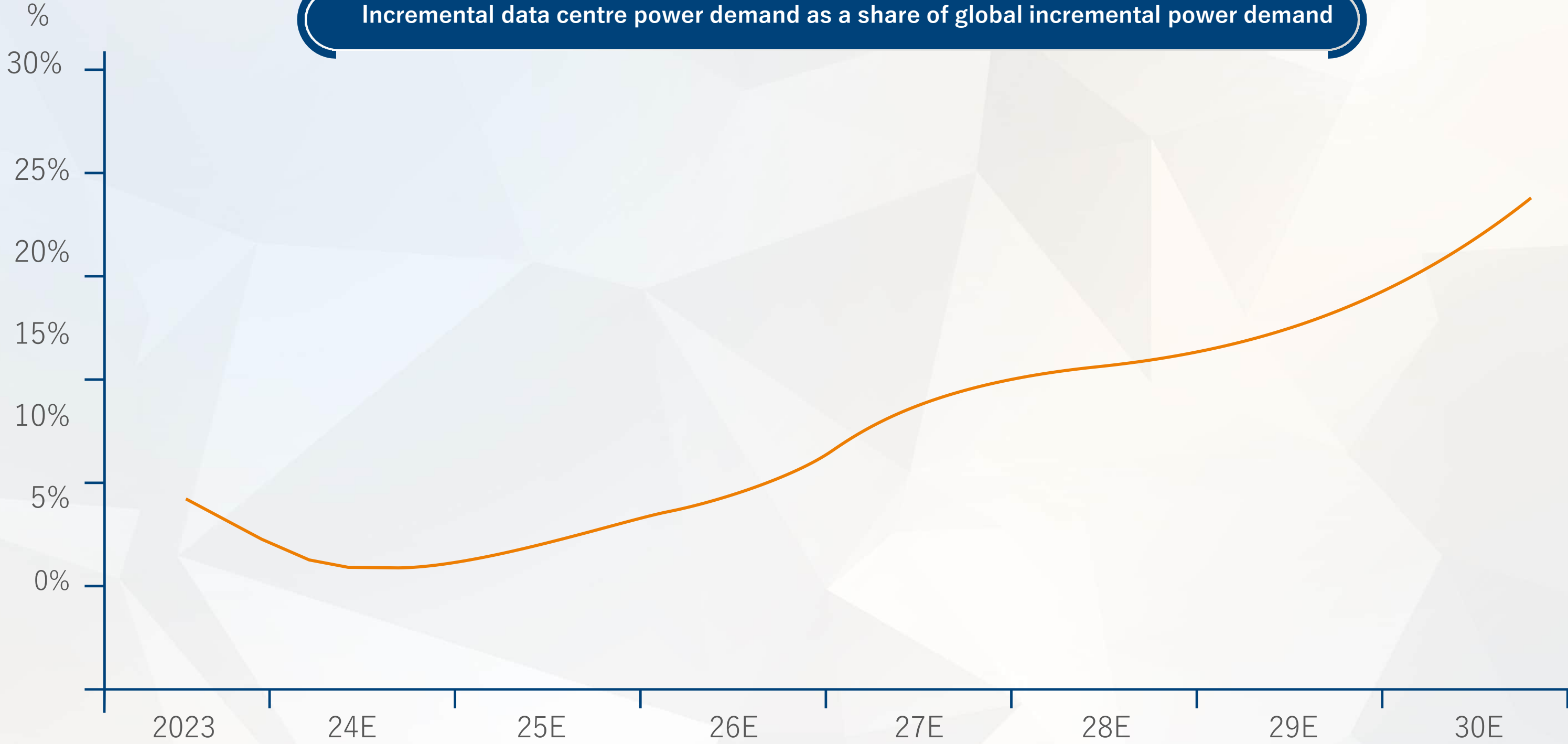
Government's Policy initiatives & push for data localization, have fueled demand for local data storage & processing. India's affordable real estate, green energy potential, and strategic geography make it a rising global data center hub.

Source: Company Data, MOSL, Source: Industry, CRISIL, CareEdge Ratings, Mirae Asset Internal Research. DC: Data Centre. Data as on 31st March 2026 Latest data available

DATA CENTRES



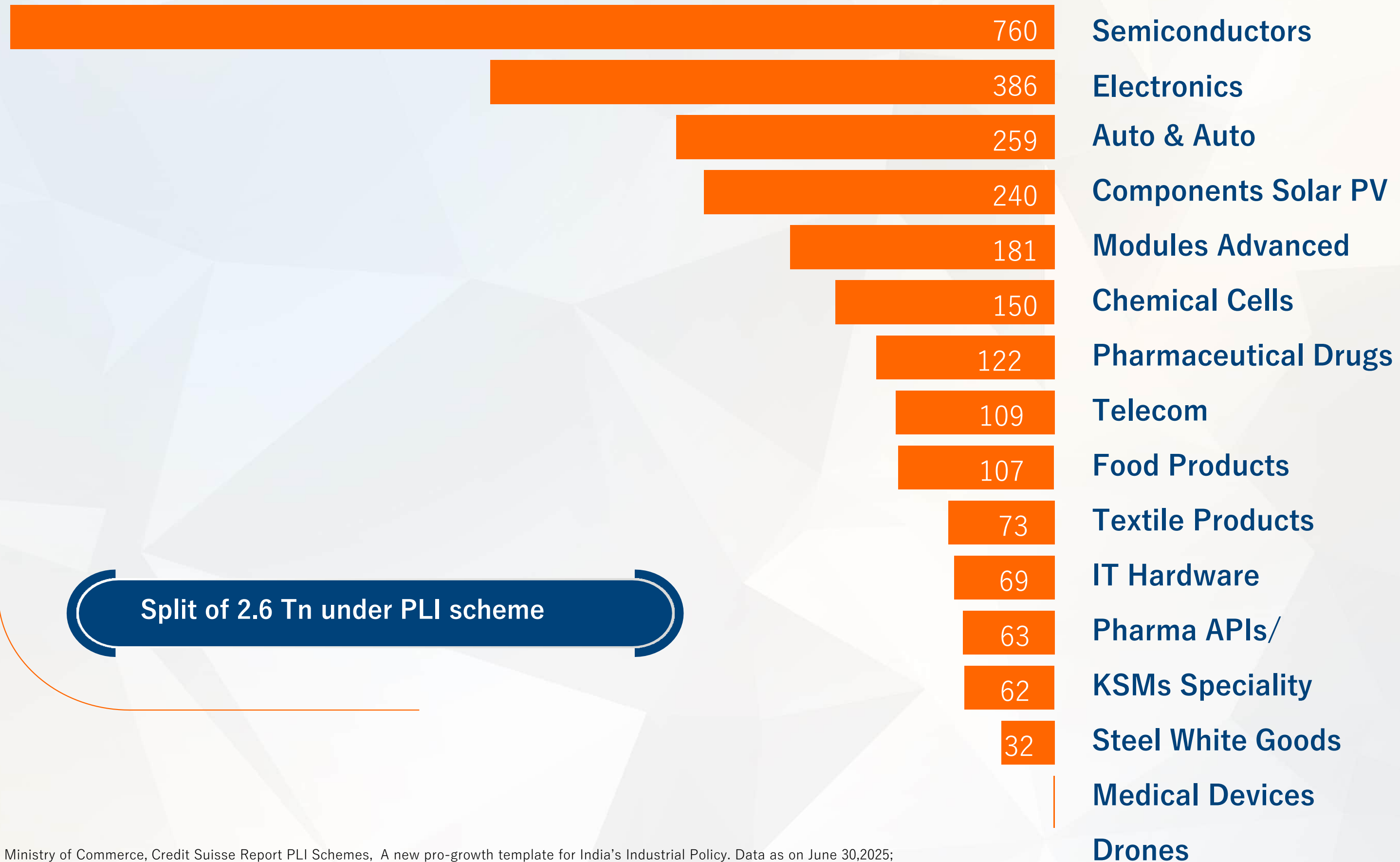
Incremental data centre power demand as a share of global incremental power demand



Data Centres are Power guzzlers – Increasing digital push to act as catalyst for sustained power demand

Source: Data as on April 2024 E: Estimate Latest data available

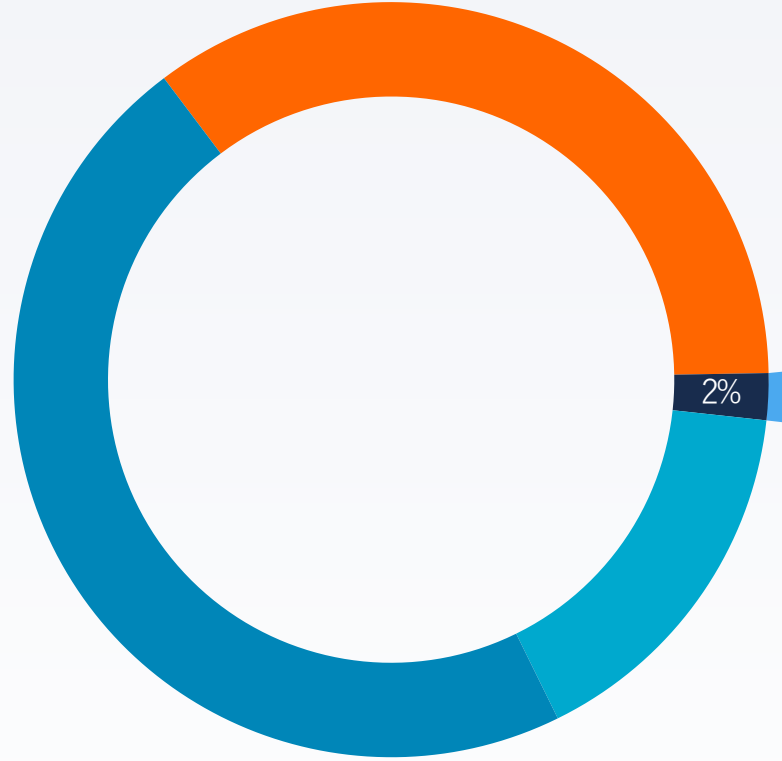
PRODUCTION LINKED INCENTIVE SCHEME



STRENGTHENING OF INDIA'S POSITION IN ELECTRONICS

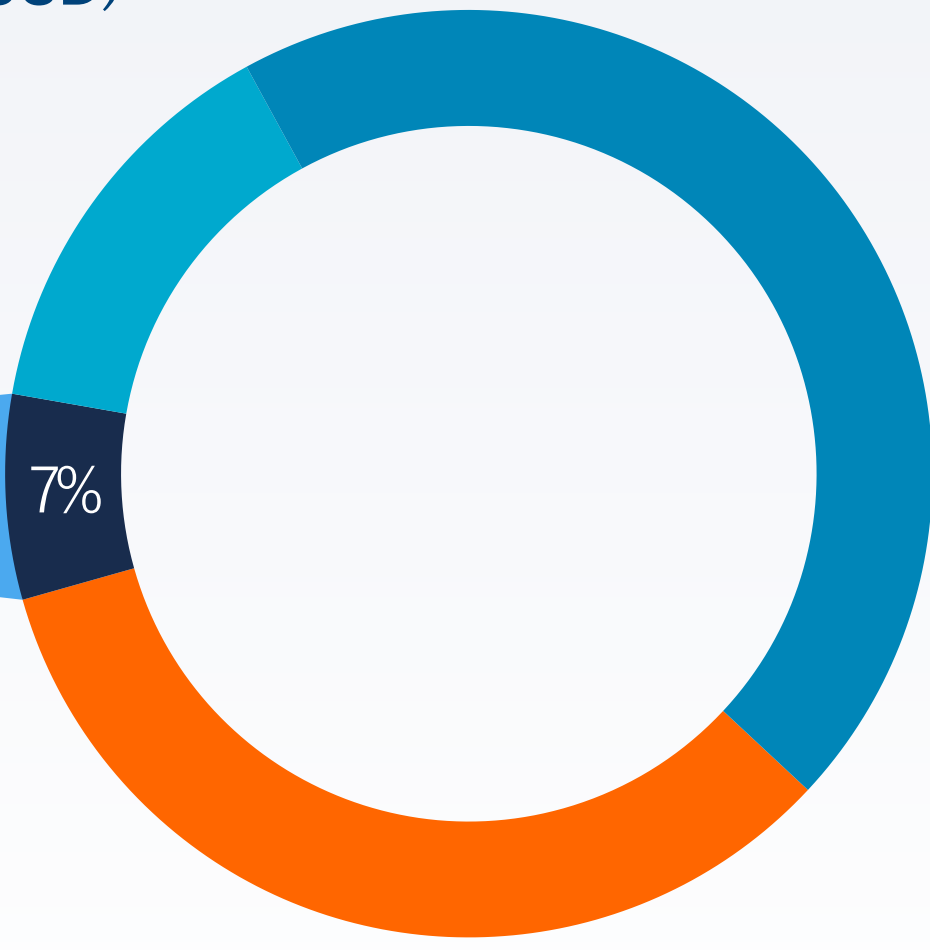


Market Size CY 21 (880 billion USD)



■ ROW ■ India ■ US ■ China

Market Size FY 26 (1145 billion USD)

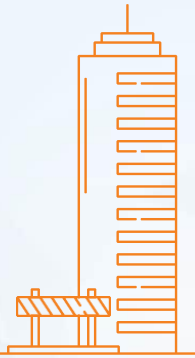


■ ROW ■ India ■ US ■ China

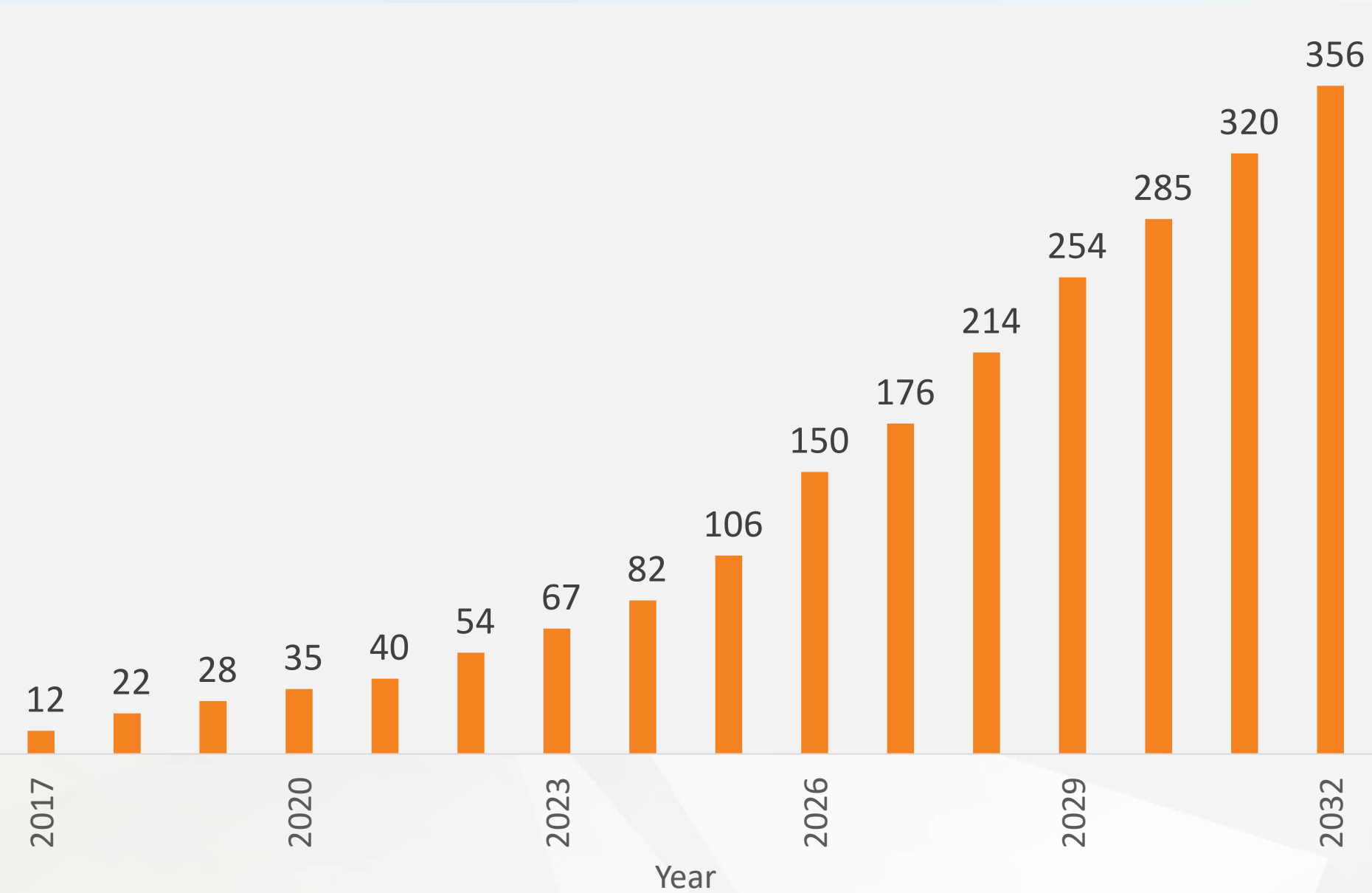
India's share in global electronics in manufacturing is expected to rise 3x by FY26*

Source: Indian Brand Equity Foundation (IBEF) Report Data as on June 30, 2025; Forecasts are as per latest data estimates ROW :Rest of the World Latest data available

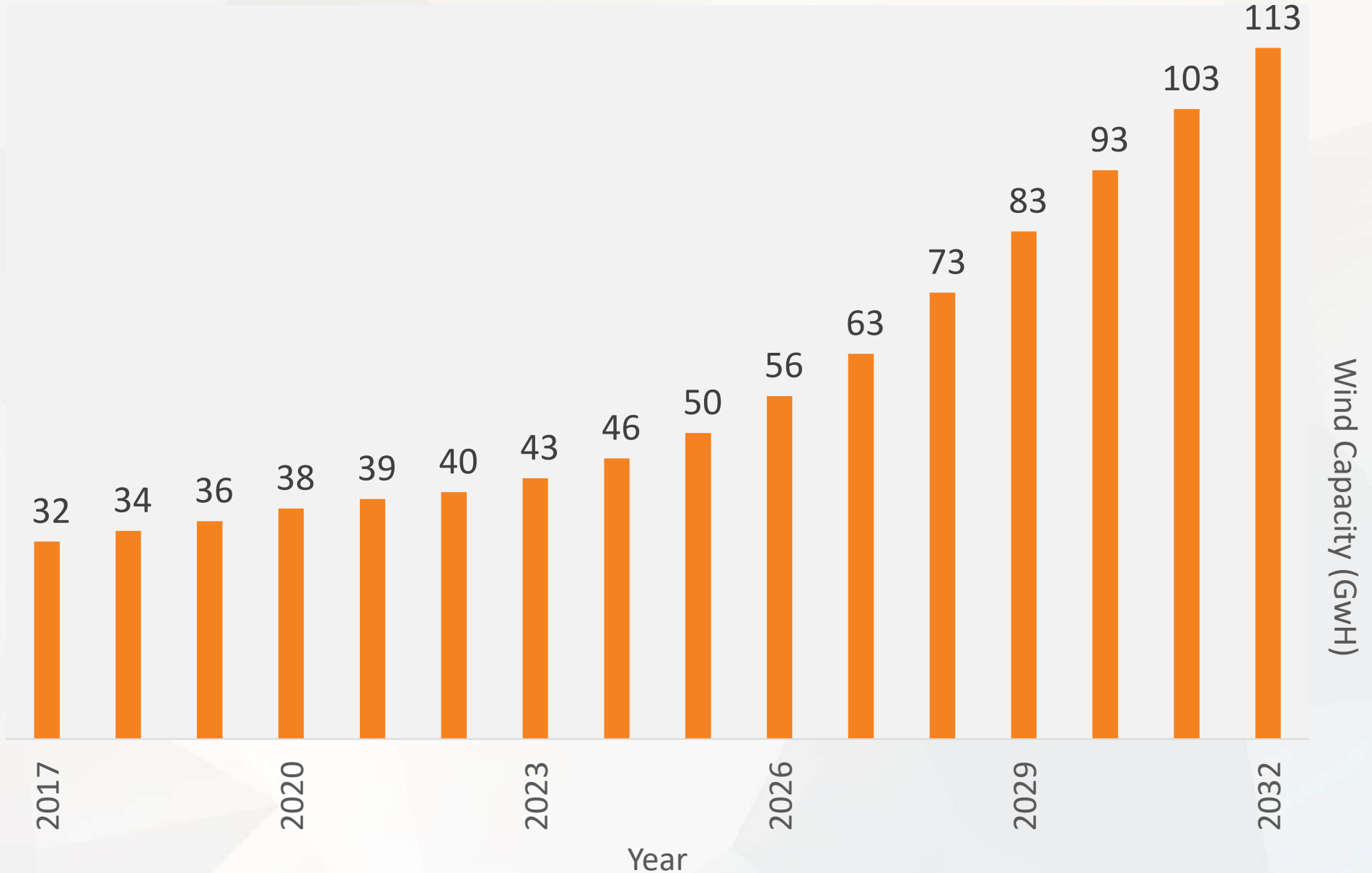
RENEWABLES



Projected Growth of Solar Capacity (GwH)



Wind Capacity (GwH)

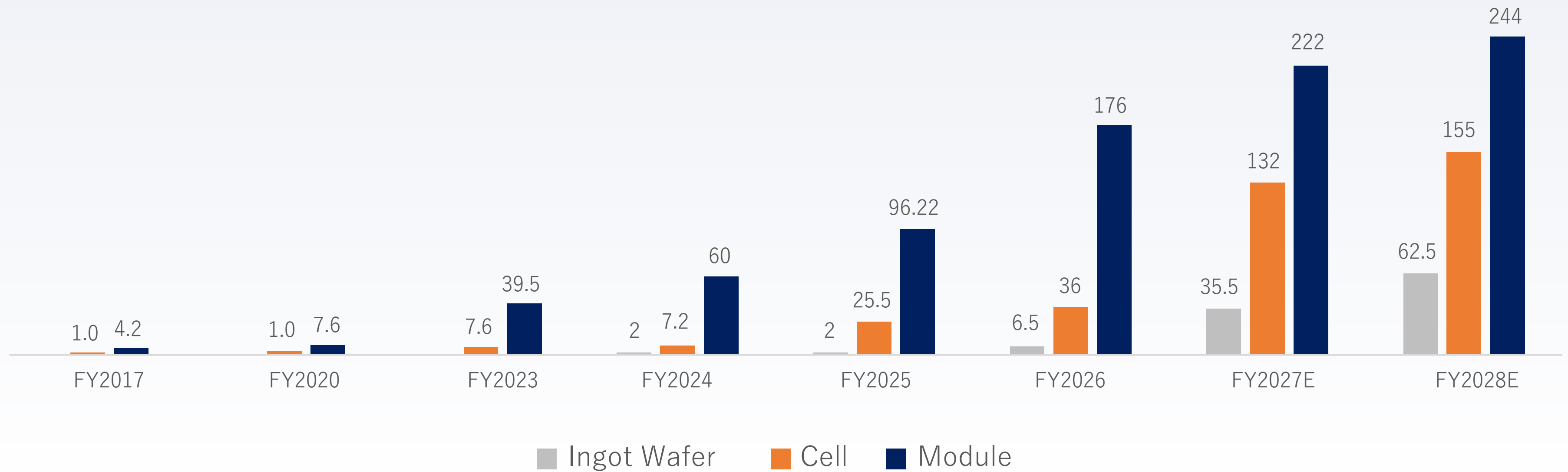


Source:: CEA National Adequacy Plan (Mar'26). Data as on 31st March 2026; GW : Gigawatt.; Forecasts are as per latest data estimates; Financial Year Data Latest Data Available

SOLAR MANUFACTURING



CAPACITY (GW)

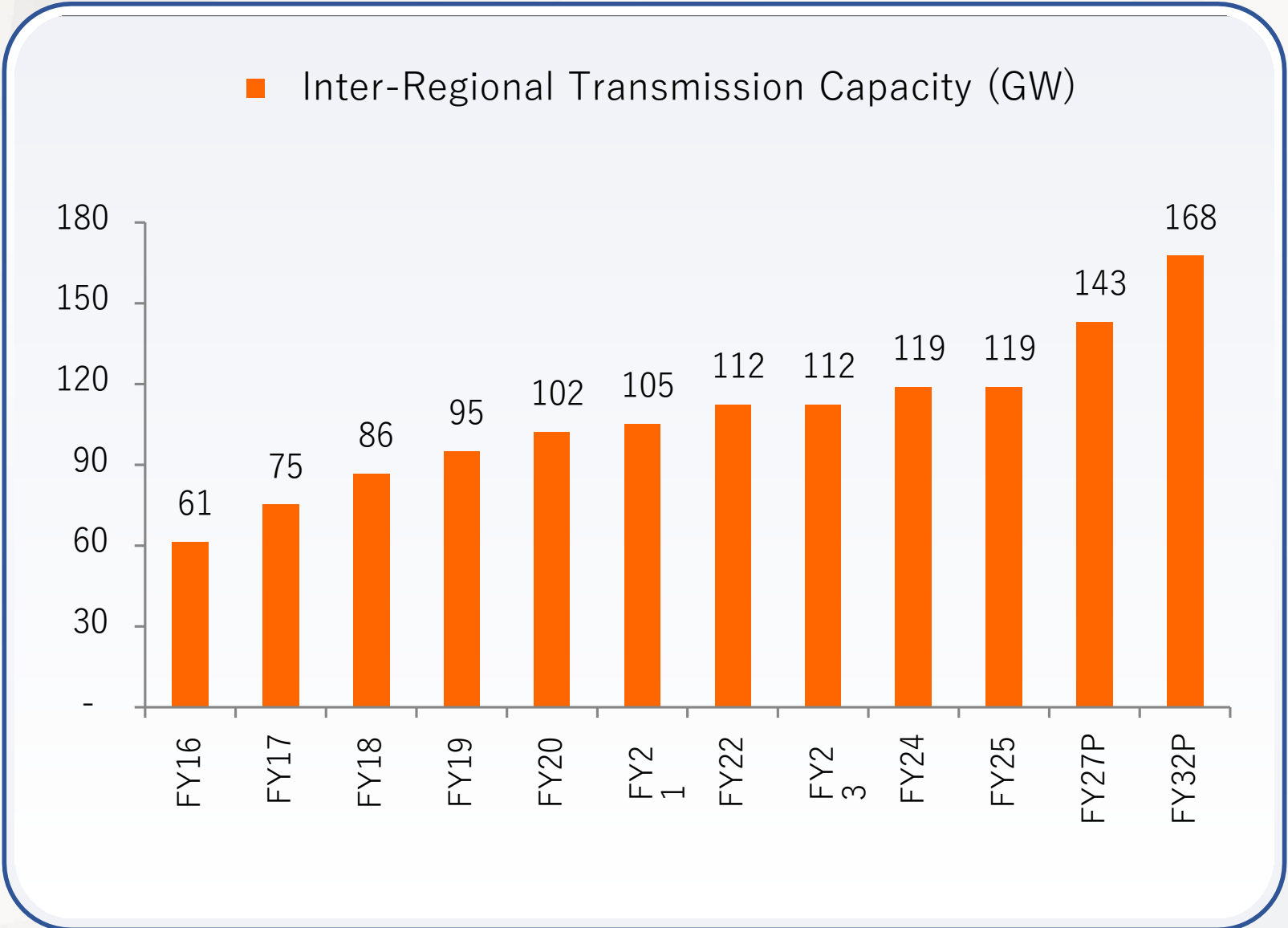
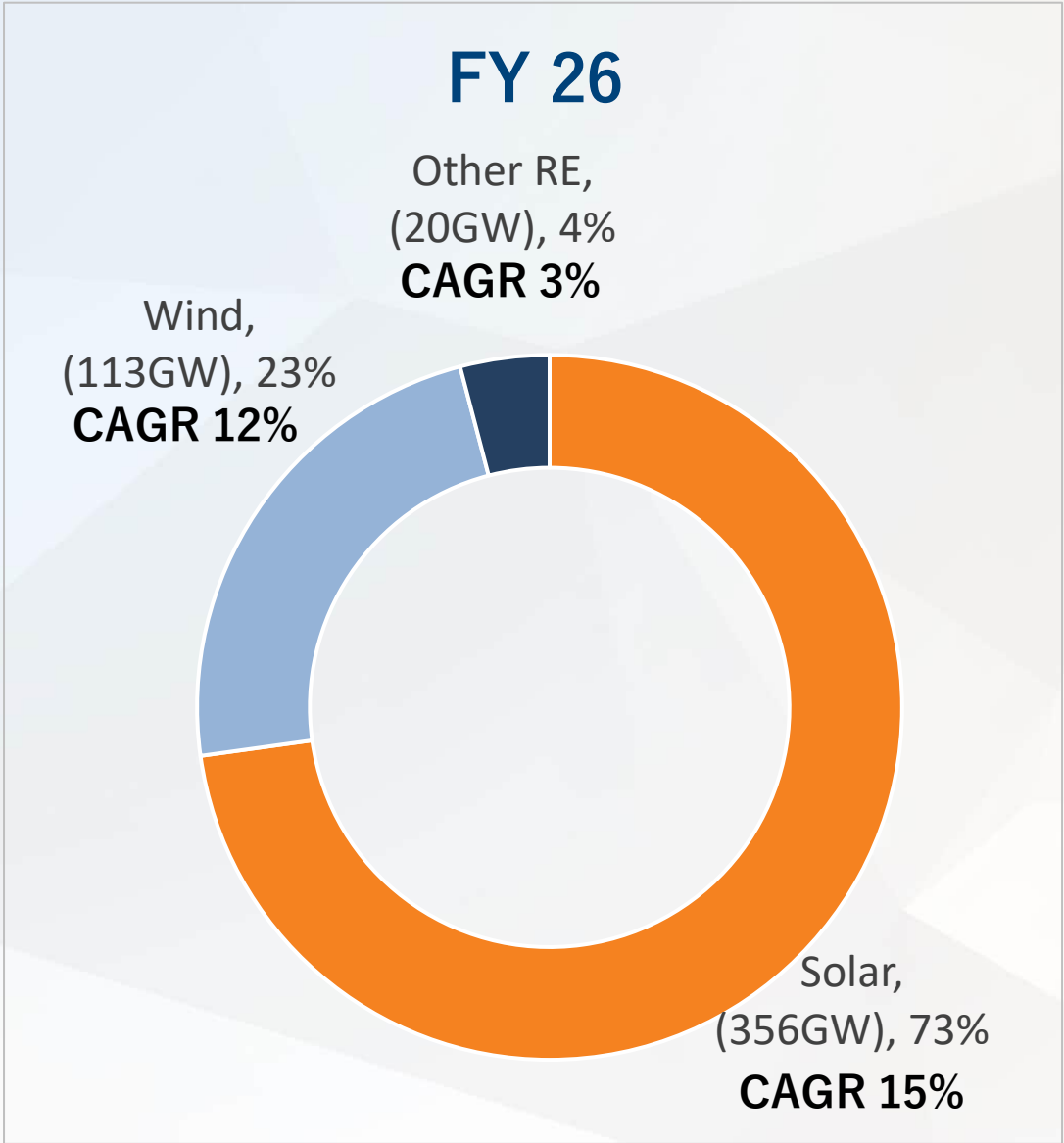
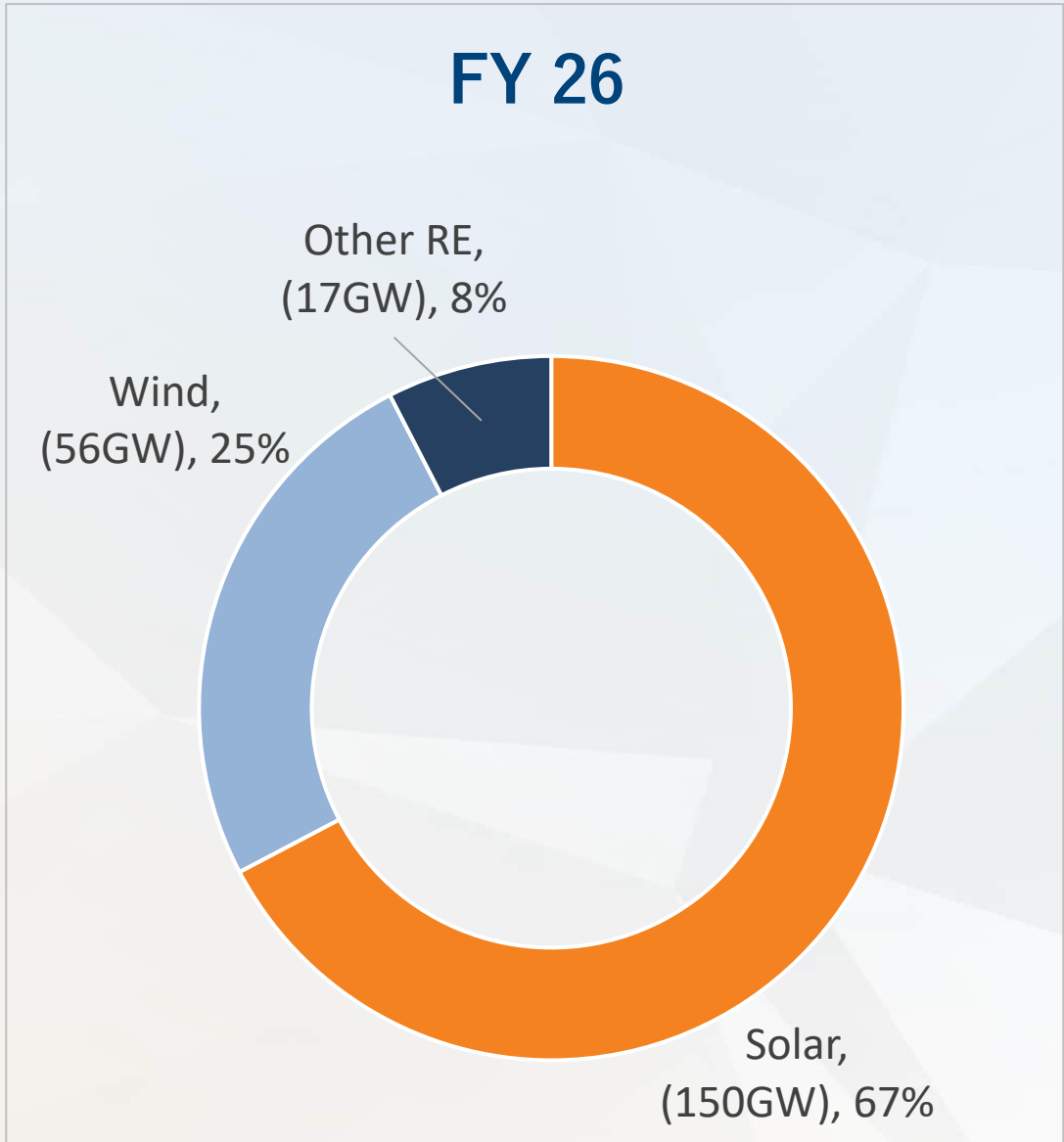


POWER



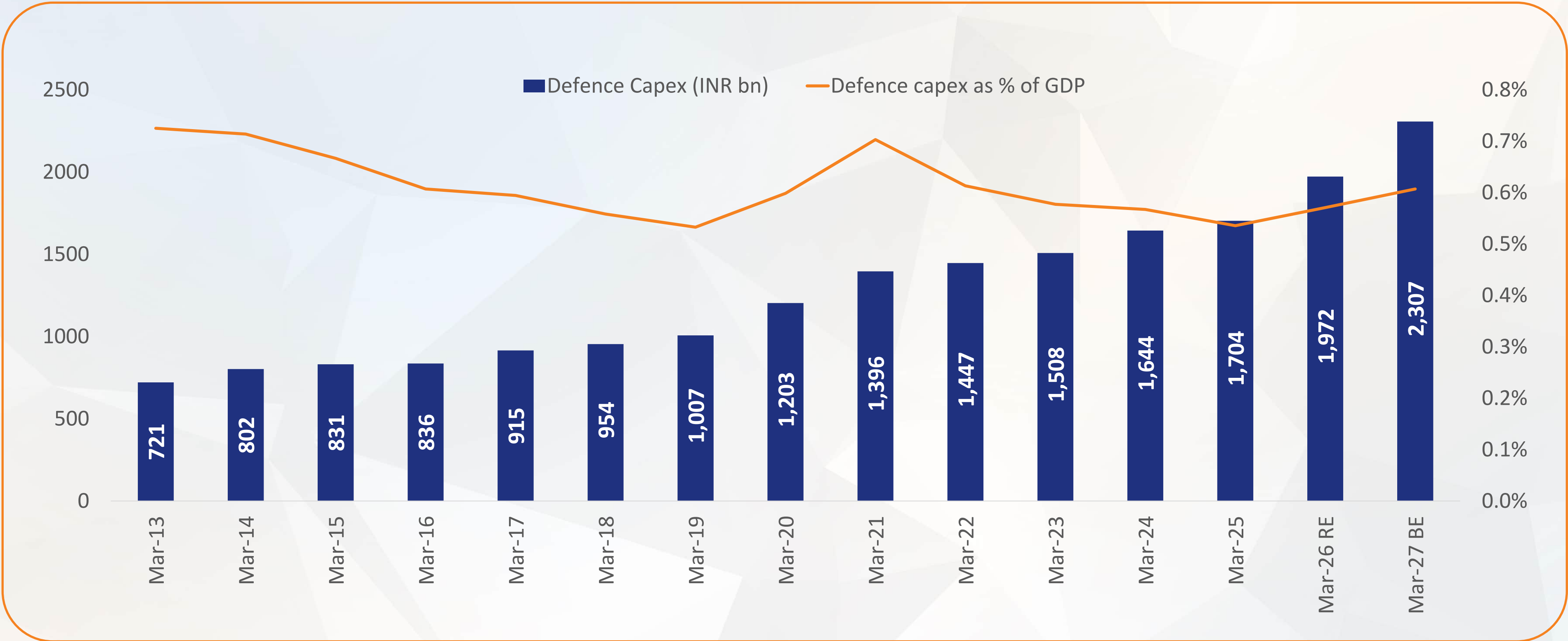
Installed Capacity for Renewable Energy projected to witness strong growth, CAGR 14%

Inter Regional Transmission capacity to increase to 168GW in 2032 Est.



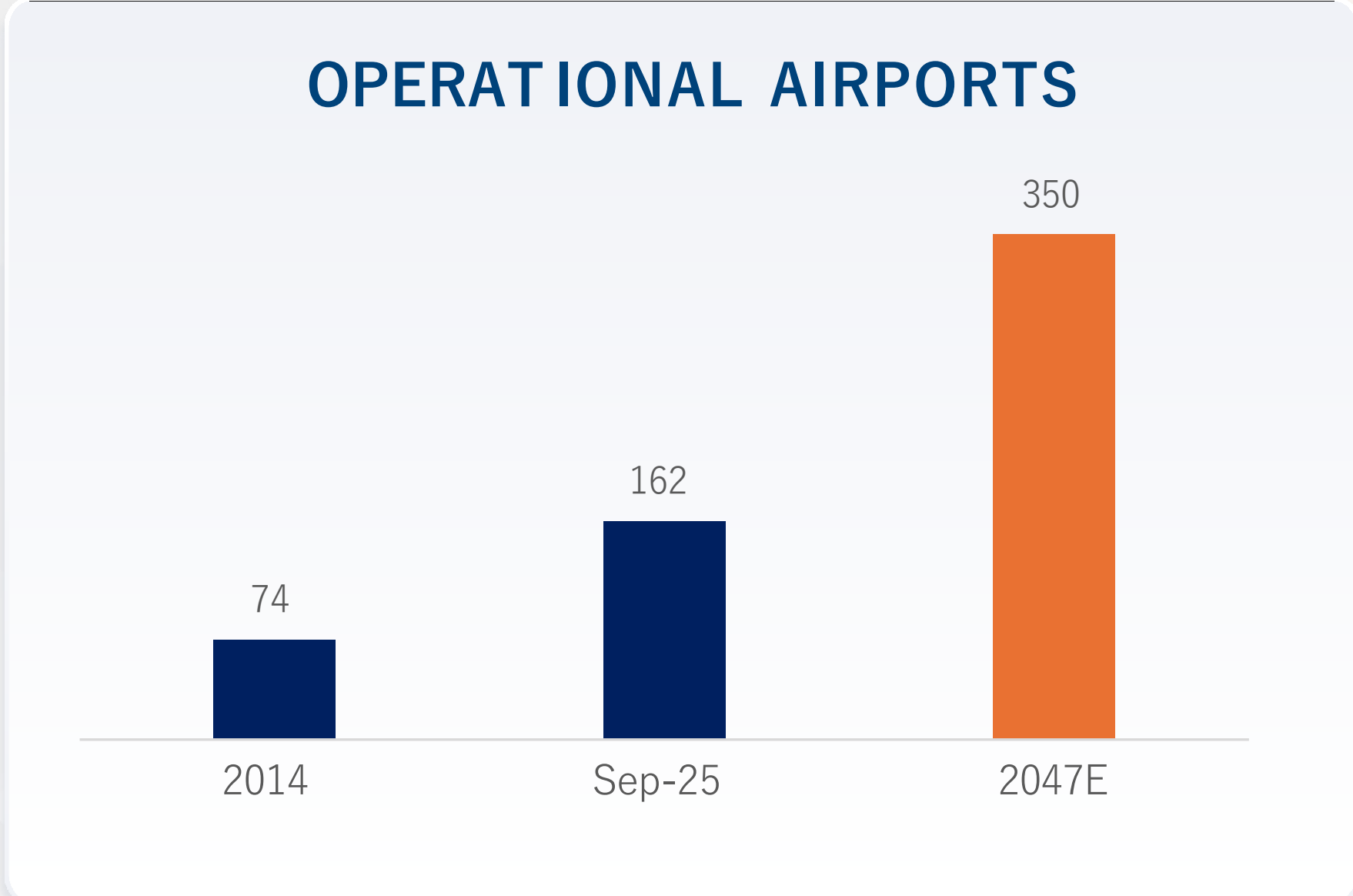
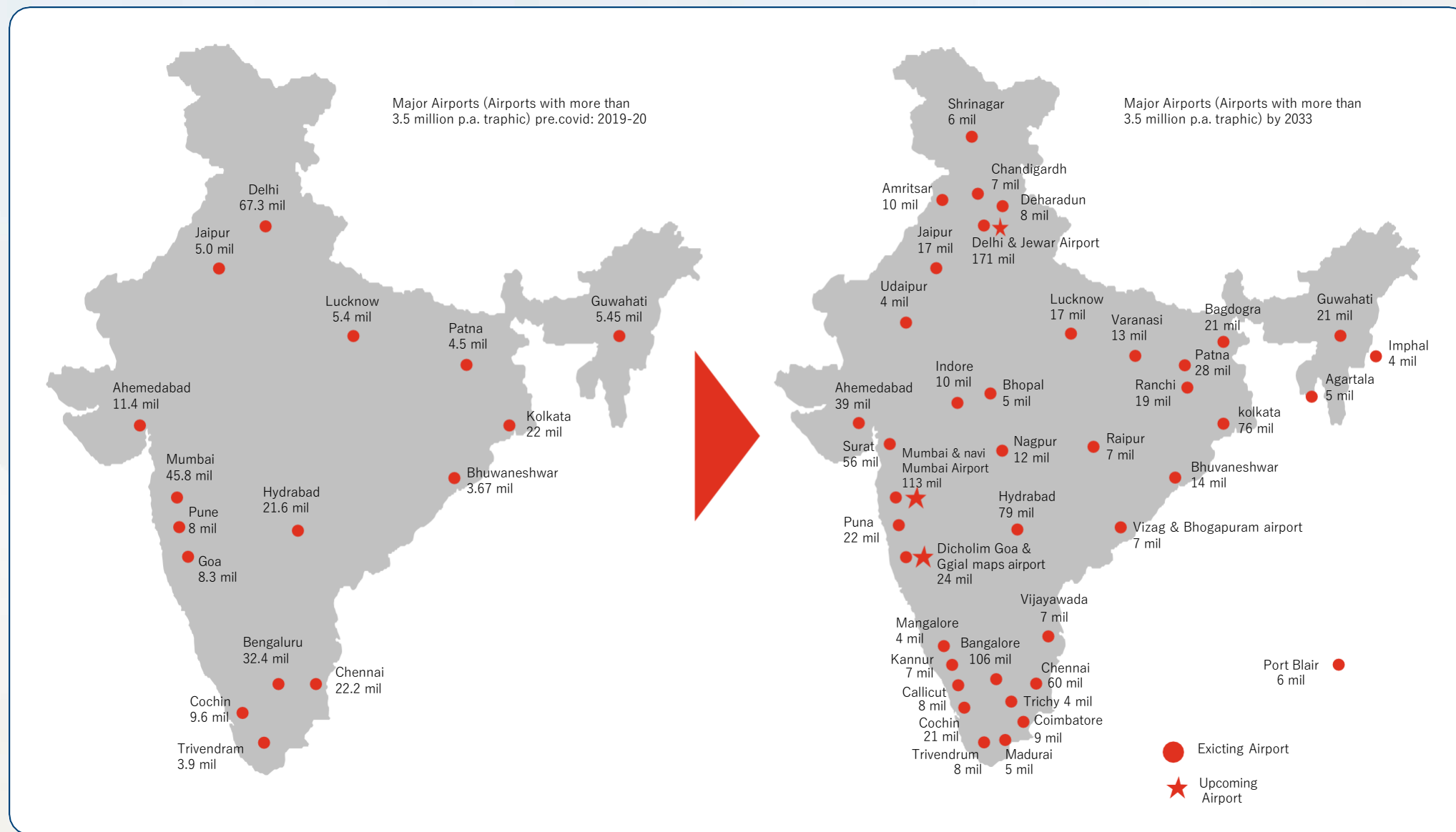
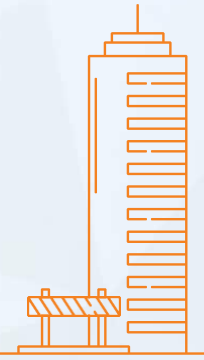
Source: Central Transmission Utility; CEA National Adequacy Plan (Mar'26). Data as on 31st March 2026; GW : Gigawatt. Latest Data Available

DEFENCE CAPEX



Source: JM Financial. Data as on 31st March 2026; E:Estimate,RE:Revised Estimate Latest Data Available

AIRPORTS – PRIVATIZED (TOURISM)



New Airports and Capacity expansions planned – Potential investment of USD 12 bn over next 5-7 years

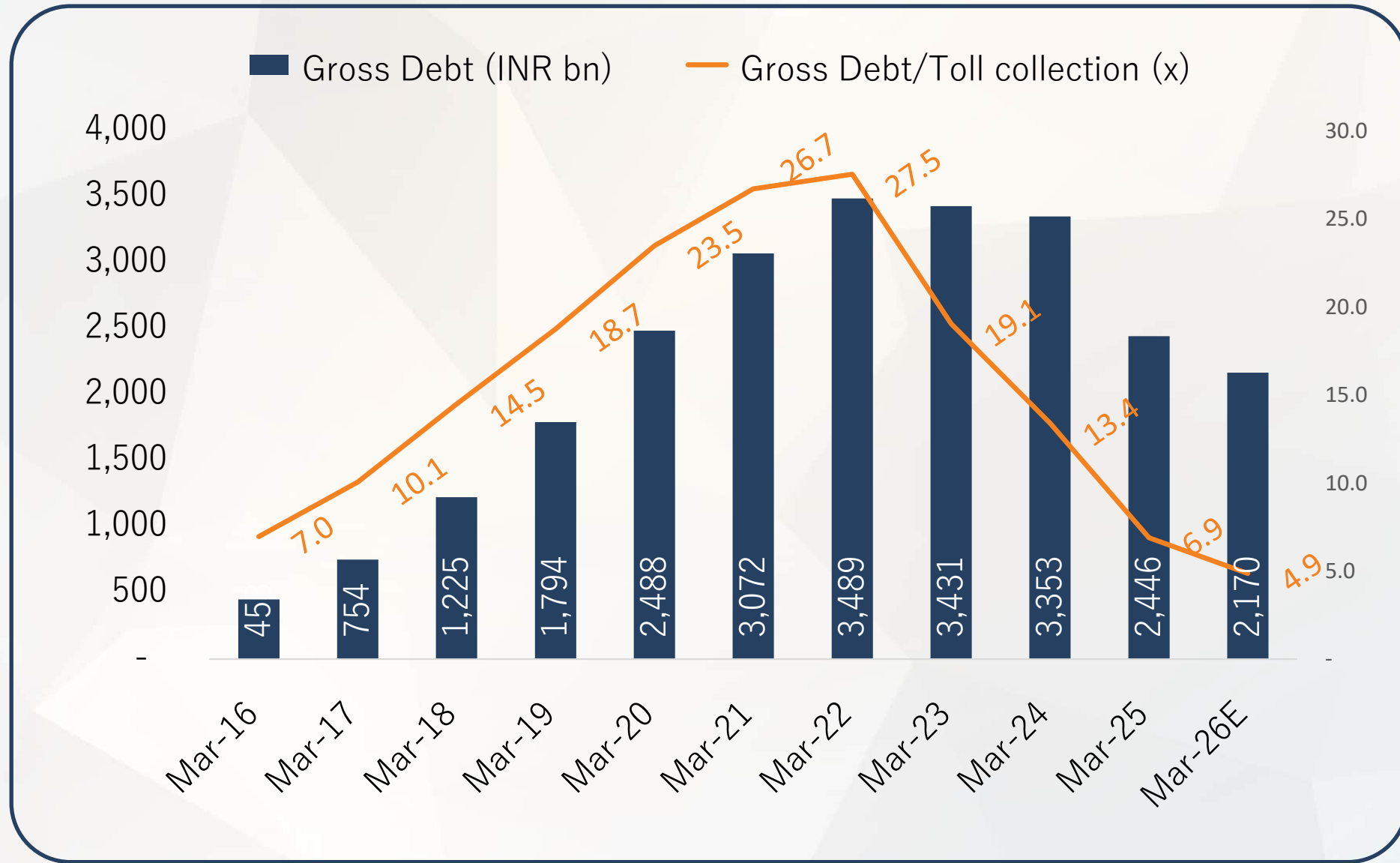
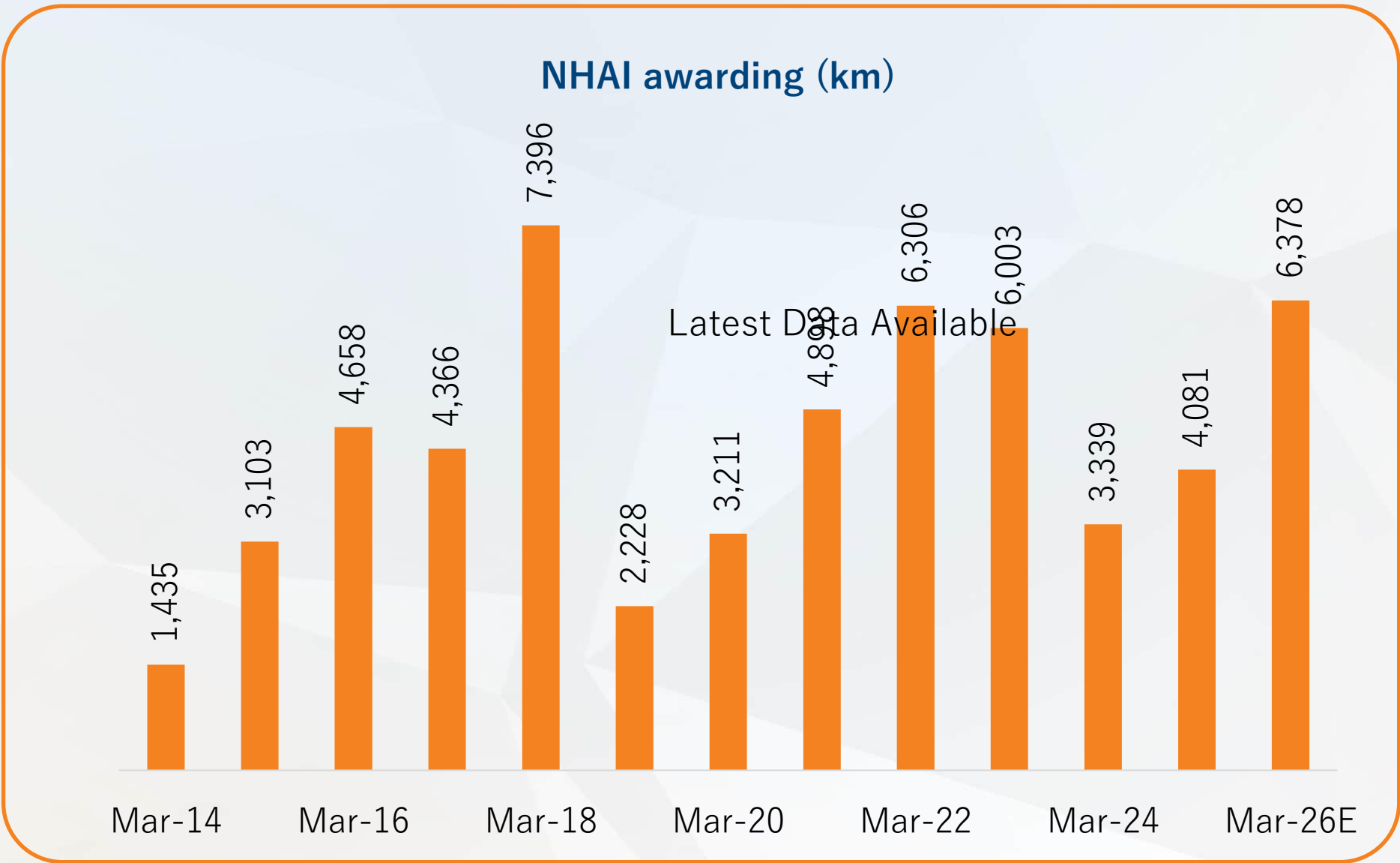
Source: PwC Analysis, AAI, Civil Aviation Minister, PIB, Mirae Internal Research. Data as on 31st March 2026 Latest Data Available

ROAD NETWORK – 2ND LARGEST, MONETIZATION-BACKED SELF-SUFFICIENCY



National Highway awarding on a rise

NHAI balance sheet – leverage sees material decline as borrowings curtailed



Toll collections have scaled rapidly improving monetization capacity and reducing dependency on budgetary allocation for growth

Source: PIB, NHAI, JM Financial. Data as on 31st March 2026 Latest Data Available

RAILWAYS - ELECTRIFIED, SAFER, FASTER



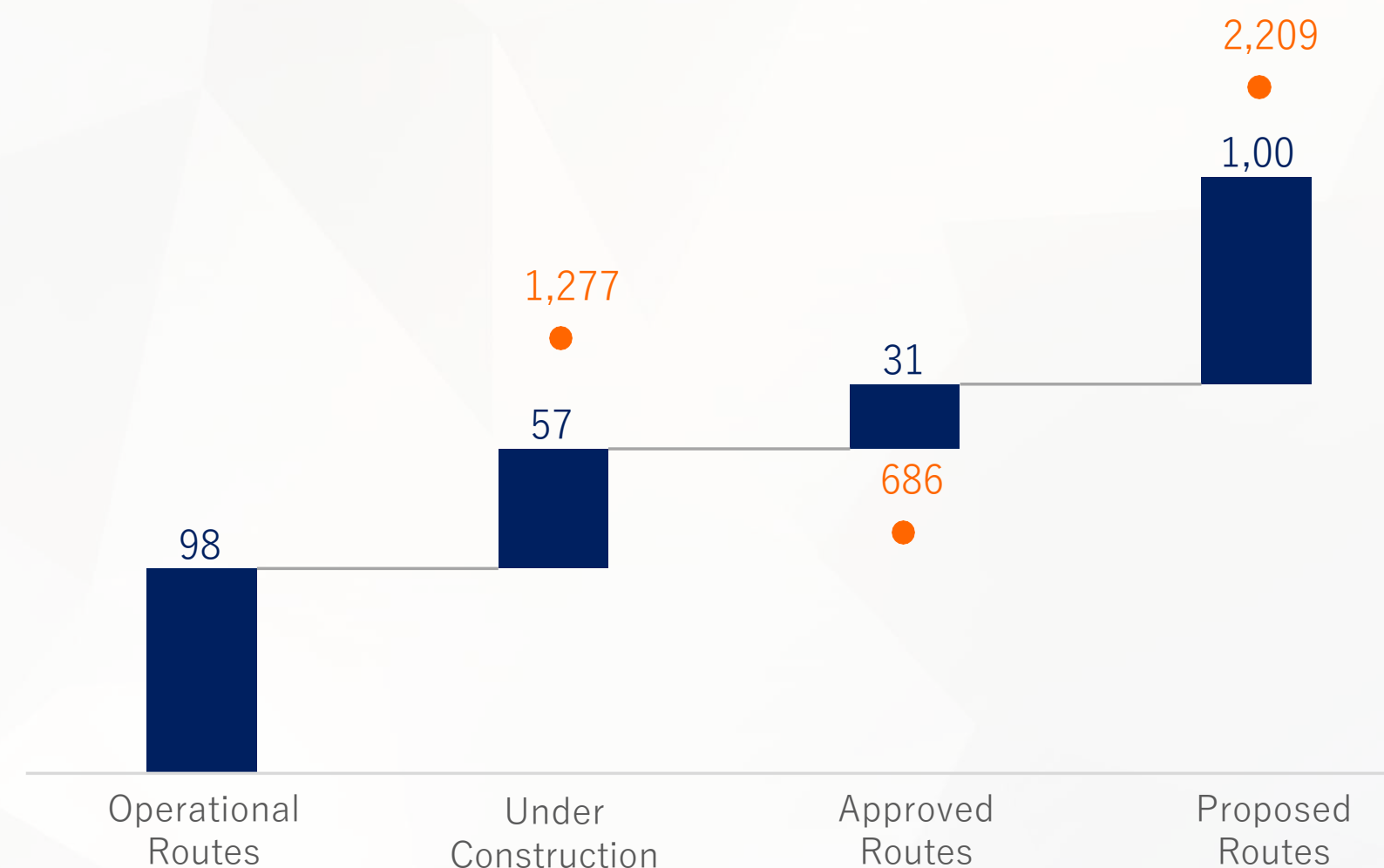
Budgetary expenses for Railways witnessing strong growth

Budgetary outlay - Railways (INR tn)



Metro Expansion

Metro Coverage (Kms) Capex (Rs Bn)



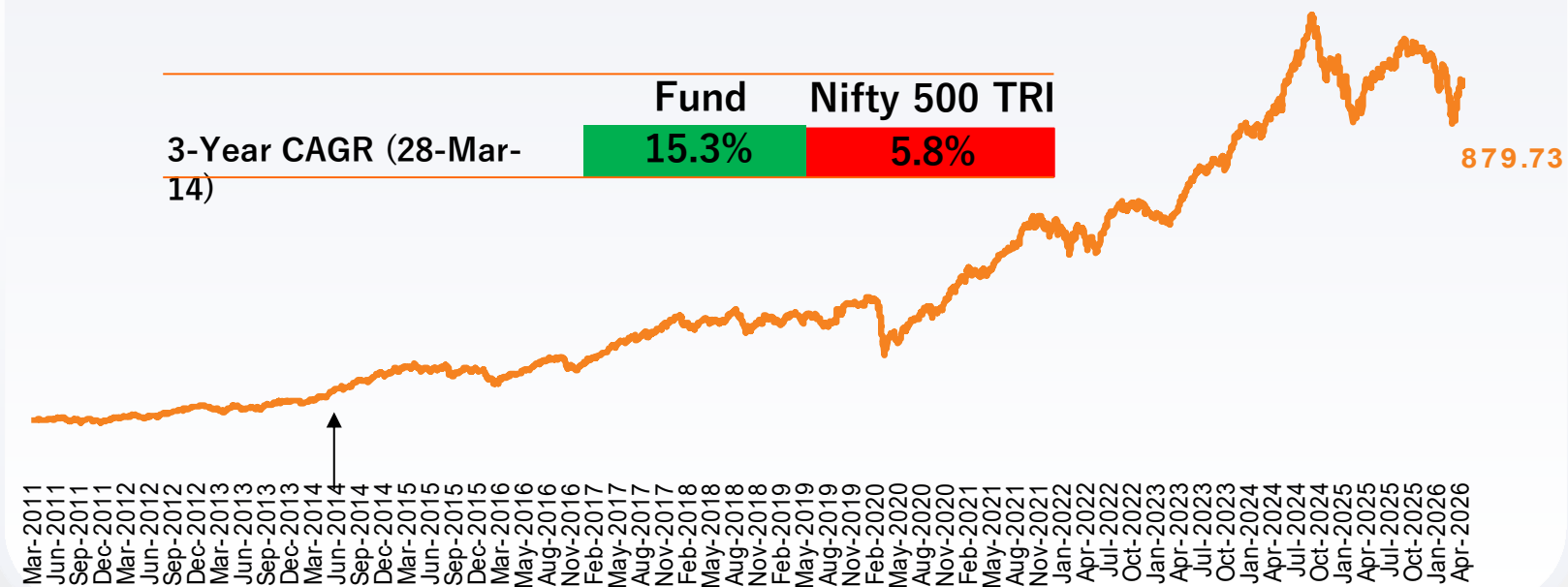
Heavy capex toward safety, rolling stock, and station modernisation are driving volume/velocity gains

TIMING OF OUR THEMATIC OFFERINGS



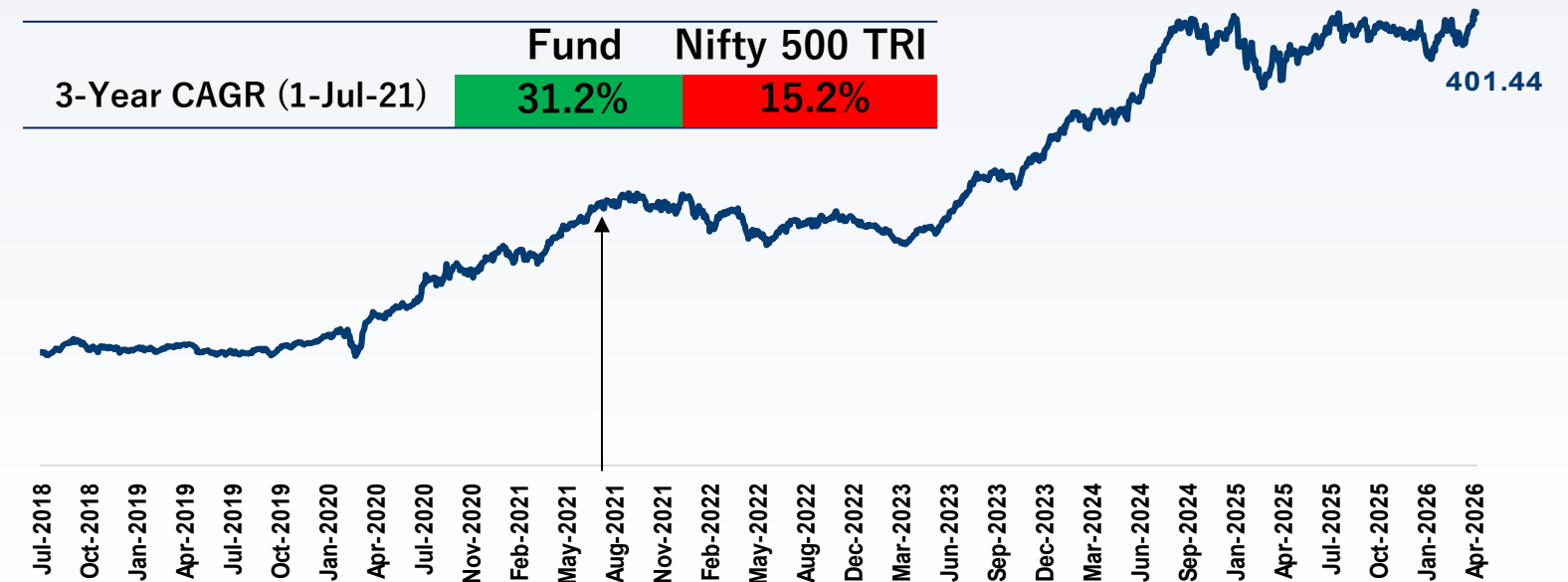
Mirae Asset Great Consumer Fund Reg(G) (Rebased Values)

(Sectoral / Thematic Fund - An open ended equity scheme following consumption theme)



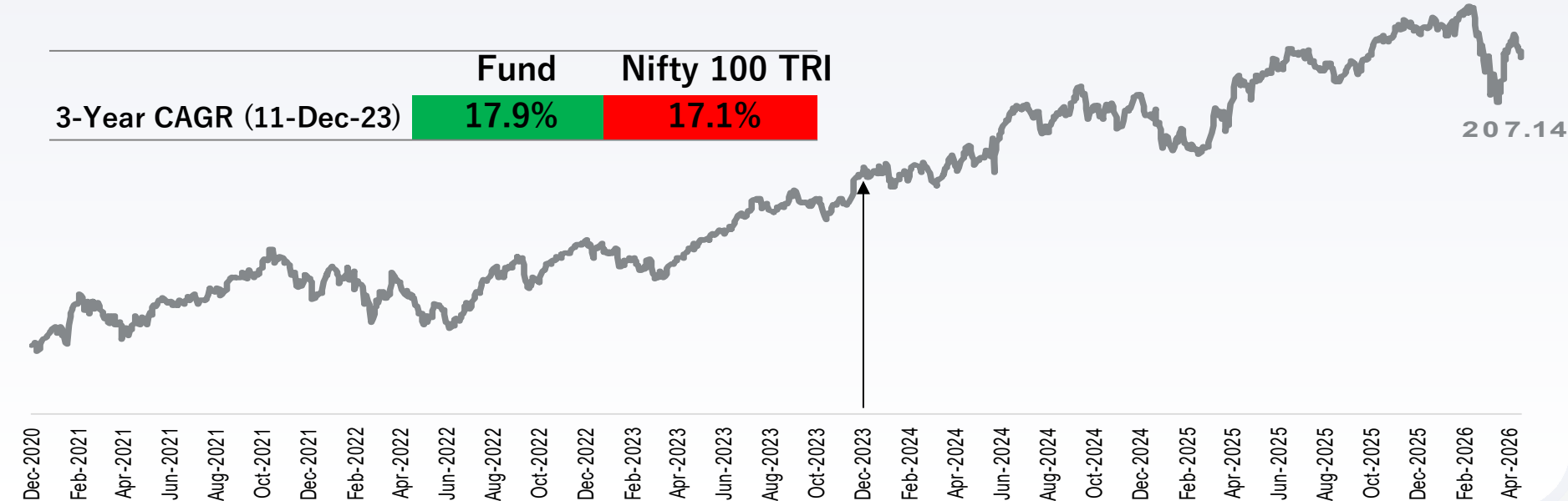
Mirae Asset Healthcare Fund Reg(G) (Rebased Values)

(Sectoral / Thematic Fund - An open ended equity scheme investing in healthcare and allied sectors)



Mirae Asset Banking and Financial Services Fund-Reg(G) (Rebased Values)

(Sectoral / Thematic Fund - An open-ended equity scheme investing in Banking & Financial Services Sector)



Past Performance may or may not be sustained in future.

Source: ACE MF, Mirae Asset Internal Research. Data as on April 30, 2026. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option. NAV has been rebased to 100. Allotment NAV: 10.00 . Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option. In case, the start/end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of 3-year CAGR.

How to invest in Infra Theme?



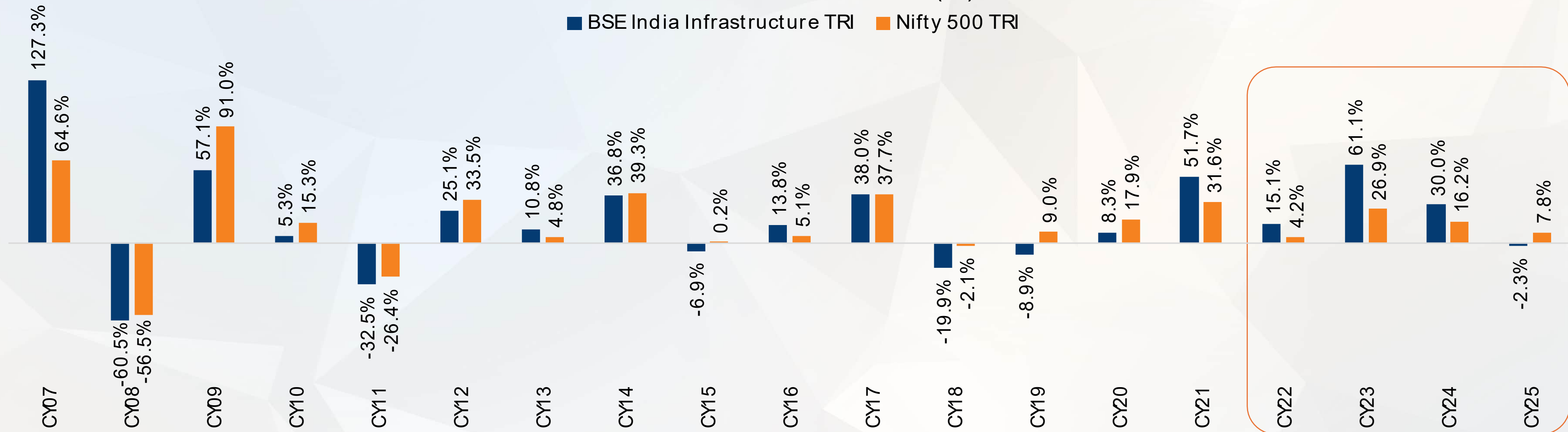
WHY HOLDING PERIOD MATTERS?



BSE India Infrastructure TRI vs Nifty 500 TRI

Calendar Year-wise Return (%)

■ BSE India Infrastructure TRI ■ Nifty 500 TRI



Infra Sector tends to be very cyclical and hence, the entry point is very important;
Sector has outperformed the broader market during capex upcycles as visible over the past 4 Calendar years;
Sector has undergone structural change.

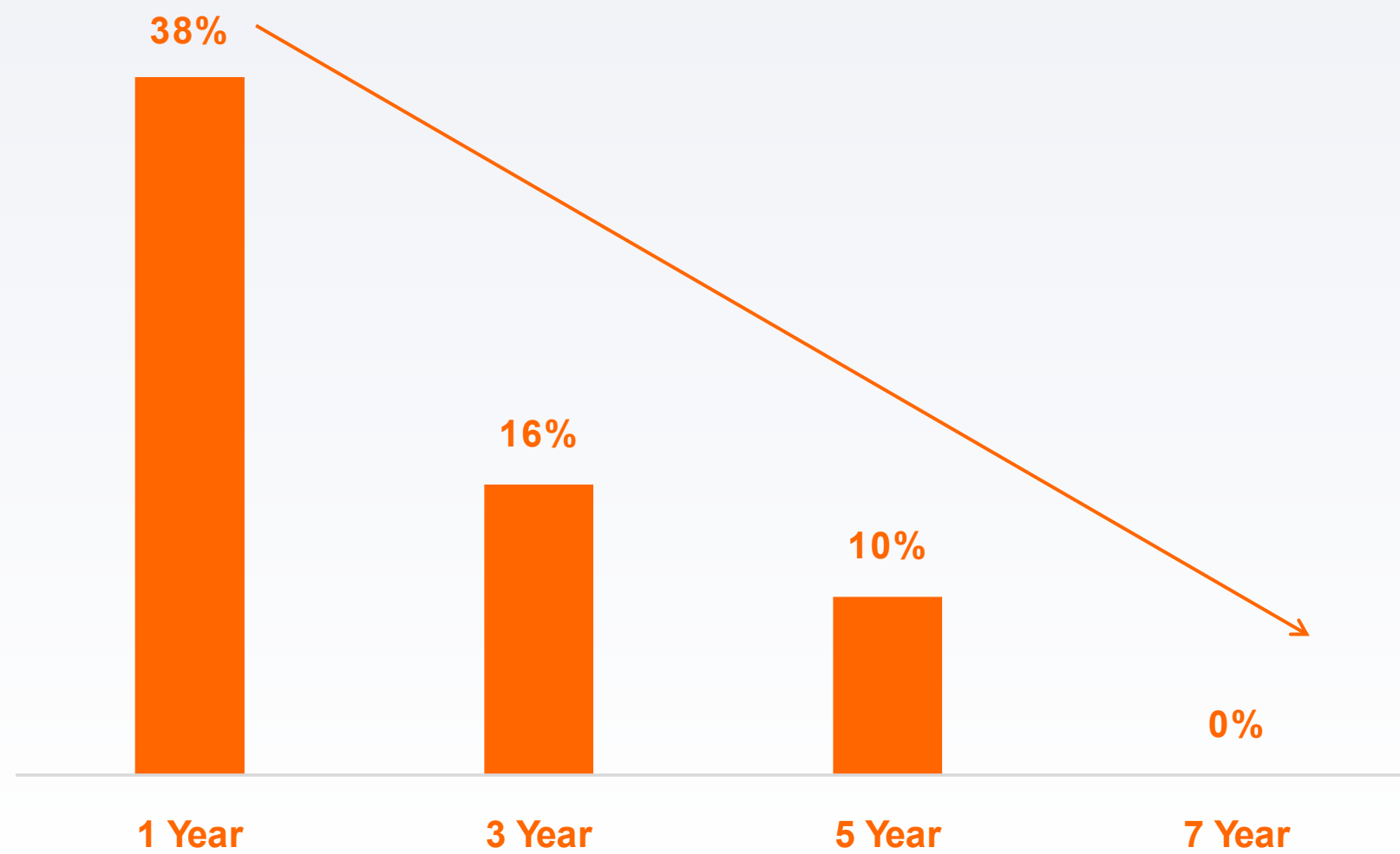
Past Performance may or may not be sustained in future.

All the data/performance provided in the document is pertaining to the Index and does not in any manner constitute performance of any scheme of Mirae Asset Mutual Fund. There is no guarantee or assurance of returns/income generation/capital protection in any scheme of the Fund. Source: ACE MF, BSE, NSE, Mirae Asset Internal Research. Data as on December 31, 2025. In case, the start/end date of the concerned period is a non-business date (NBD), the Index value of the previous date is considered for computation of returns. Latest Data available

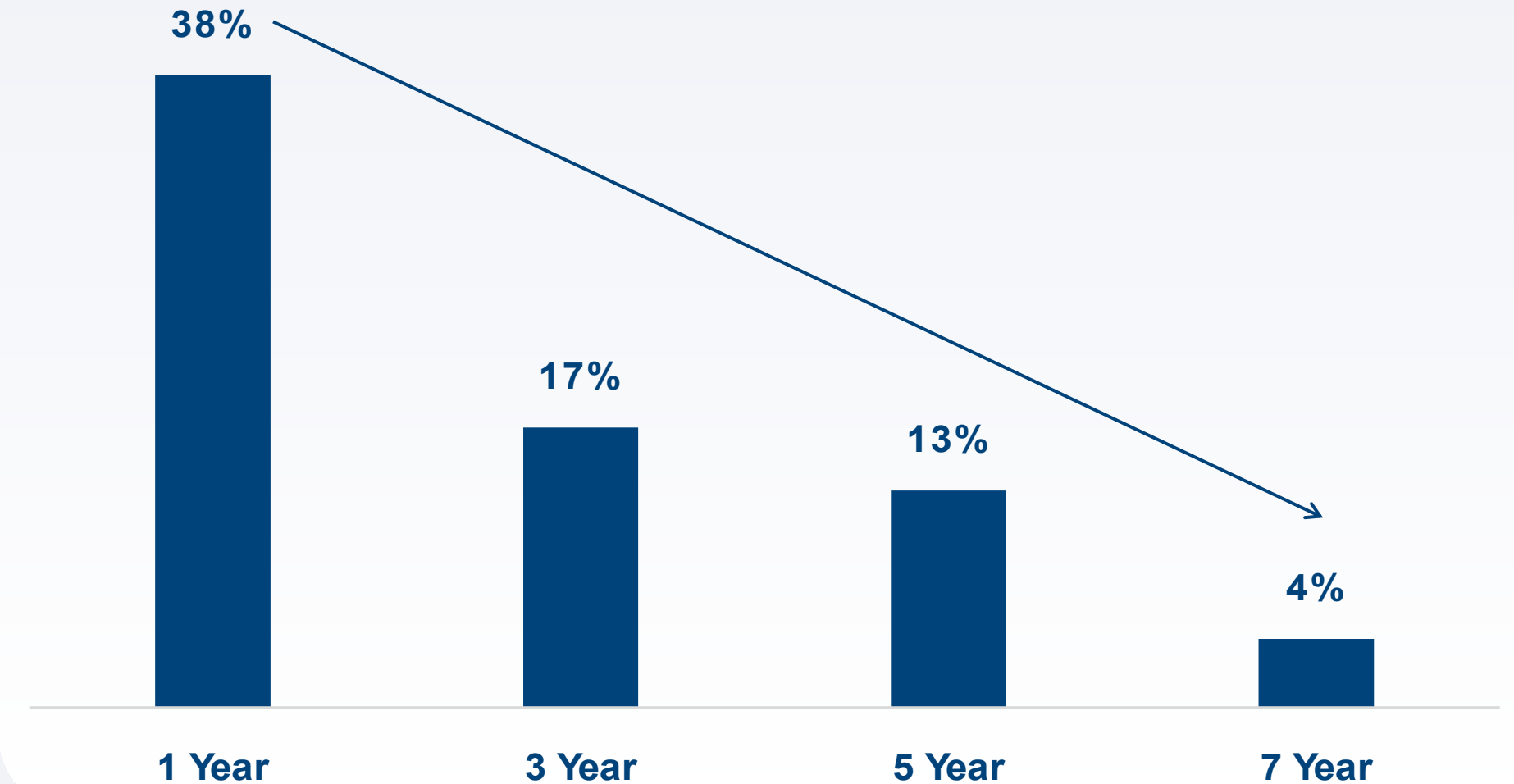
WHY HOLDING PERIOD MATTERS?



BSE India Infrastructure TRI - Negative Instances (%)



BSE India Infrastructure TRI - Standard Deviation (%)



Past Performance may or may not be sustained in future.

Source: ACE MF, BSE, Mirae Asset Internal Research. Data as on April 30, 2026.

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

The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund.

Rolling Returns data for BSE India Infrastructure TRI for the period between 1-Jan-15 to 30-Apr-2026.

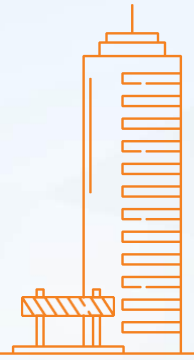
INFRASTRUCTURE SECTOR - UNDERREPRESENTED IN BROADER INDICES



NIFTY 500 Index Weight. IN INFRASTRUCTURE SECTORS

Sector	Large Cap(%)	Mid Cap(%)	Small Cap(%)	Total(%)
Aviation	0.6			0.6
Bearings		0.1	0.1	0.2
Capital Goods	0.7	0.9	0.5	2.0
Capital Goods - RE		0.6		0.6
Cement	1.6	0.3	0.1	2.0
Consumables	0.3	0.2	0.1	0.4
Defence	1.3	0.1	0.1	1.5
EMS		0.4	0.2	0.6
EPC	2.4	0.2	0.4	2.9
Gas	0.2	0.2	0.2	0.6
Hospitals and Diag.	0.8	0.4	0.3	1.5
Hotel	0.3	0.1	0.1	0.6
Infra			0.0	0.0
Logistics	0.5	0.1	0.3	1.0
Metals	0.2		0.1	0.3
Non-Ferrous	1.1	0.1	0.1	1.4
Oil- OMC/ Refinery	0.7	0.2	0.0	0.9
Oil- Upstream	0.5	0.1		0.6
Railways		0.1	0.1	0.2
Real Estate	0.4	0.6	0.2	1.2
Steel	1.3	0.4	0.1	1.8
Telecom	3.0	0.2	0.1	3.3
Utilities	2.9	0.5	0.3	3.7
Total	18.9	5.8	3.4	28.1

SUMMARY



Why Infrastructure?

- Infrastructure is **fundamental to India's vision of becoming a \$10 trillion economy.** It underpins productivity, job creation, and economic resilience.
- It's a **multi-decade growth story.** The last decade has seen rapid development in transport, urban, and digital infrastructure, and this momentum is expected to continue.

Why Infrastructure Now?

- Expected **pick up in private capex, government policy initiatives and measurable efficiency gains** make this a compelling time to invest.
- **Valuations** in many cohorts within the infrastructure space **have come off meaningfully** making this an opportune time from a long term standpoint.

Why Mirae Asset Infrastructure Fund?

- Fund will follow a **“barbell” approach**, balancing high-growth opportunities and matured, stable cash-flow businesses with businesses likely to benefit from special situations.
- Fund seeks to invest across various segments of infrastructure value chain and generate long term wealth through its **differentiated positioning.**

Mirae Asset Infrastructure Fund

(Sectoral / Thematic Fund - An open ended equity scheme following infrastructure theme)

Investments in Fund

At least 80% investments in infrastructure/ infrastructure related companies

Investment Framework^

- The Fund seeks to invest in a basket of stocks benefiting either directly or indirectly from infrastructure development in India
- Endeavour is to maintain a concentrated portfolio of 40 – 50 stocks, across sectors like - Industrials, Logistics, Power, Realty, IT, Telecom, Cement, Metals, Energy, Healthcare services, EPC, Finance Term Lending, Oil & Gas, etc.
- The Fund has flexibility to invest across market cap or style in selecting investment opportunities
- The Fund may seek to maintain a differentiated positioning at a sector and stock level with a view to generate sustainable long-term alpha
- Fund will follow a “barbell” approach, balancing high-growth opportunities and matured, stable cash-flow businesses with businesses likely to benefit from special situations.

Why Mirae Asset Infrastructure Fund

- Fund will follow a “barbell” approach, balancing high-growth opportunities and matured, stable cash-flow businesses with businesses likely to benefit from special situations.
- Fund seeks to invest across various segments of infrastructure value chain and generate long term wealth through its differentiated positioning.

<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
5 th December 2025	Infrastructure Fund	BSE India Infrastructure (TRI)
<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>



Wealth Creation



Years



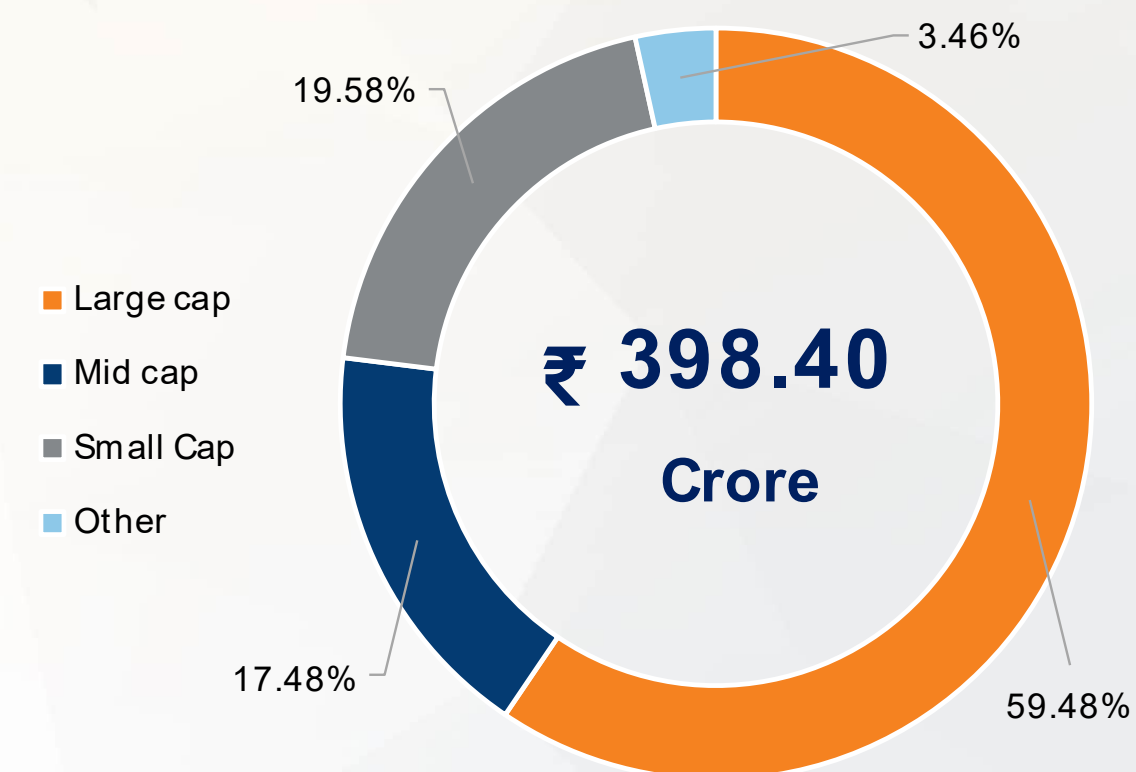
Very High Risk

Fund Manager



Ms. Bharti Sawant
(From 5th December, 2025)

Net AUM*



Source: Internal and AceMF, Data as on April 30, 2026. ^This is the current investment framework which may change in future without prior notice.

*Pursuant to Clause 3.9 of Part IV of the SEBI Master Circular dated March 20, 2026, the universe of 'Large Cap' shall consist of the top 100 entities, 'Mid Cap' shall consist of the 101st to 250th entities, and 'Small Cap' shall consist of the 251st and onwards entities in terms of full market capitalization.

PERFORMANCE OF OTHER FUNDS MANAGED BY SAME FUND MANAGERS



Performance Report

Period	Mirae Asset Equity Savings Fund	Scheme Benchmark*	Additional Benchmark**
Last 1 Year	6.03%	4.20%	0.59%
Last 3 Years	10.67%	8.96%	6.35%
Last 5 Years	9.47%	8.42%	4.78%
Since Inception	10.44%	9.00%	6.10%
Value of Rs. 10000 invested (in Rs.) Since Inception	20,798	18,873	15,469
NAV as on 30 th Apr 2026	₹20.798		
Index Value 30 th Apr 2026	Index Value of Scheme Benchmark is 6,410.410 and Crisil 10 yr Gilt index is 5,142.379		
Allotment Date	17 th December 2018		
Scheme Benchmark	*Nifty Equity Savings Index		
Additional Benchmark	**Crisil 10 yr Gilt index		

Fund Managers : Mr. Harshad Borawake, Mr. Vrijesh Kasera (Equity portion) (since October 12, 2019), Ms. Bharti Sawant (Equity portion) (since December 28, 2020), Mr. Basant Bafna (Debt portion) (since December 27, 2025)

Note: Returns (%) for less than 1 year calculated on simple annualized basis, others are CAGR- Compounded Annualized Growth returns.

Latest available NAV has been taken for return calculation wherever applicable

Past Performance may or may not be sustained in future.

Source: Internal, Data as on April 30, 2026. *-Scheme Benchmark, **- Additional Scheme Benchmark

Pursuant to clause 14.2.2 of Chapter 14 in SEBI master circular dated March 20, 2026, the Mirae Asset Infrastructure Fund is in existence for less than 6 months, hence performance shall not be provided.

Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option,

For computation of since inception returns (%) the allotment NAV has been taken as Rs.10. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns.

PERFORMANCE OF OTHER THEMATIC FUNDS

Performance Report

Period	Mirae Asset Banking and Financial Services Fund	Scheme Benchmark*	Additional Benchmark**
Last 1 Year	5.17%	-0.77%	-3.05%
Last 3 Years	15.04%	11.30%	9.26%
Last 5 Years	13.69%	11.48%	10.84%
Since Inception	14.48%	12.09%	11.24%
Value of Rs. 10000 invested (in Rs.) Since Inception	20,714	18,490	17,746
NAV as on 30 th Apr 2026	₹20.714		
Index Value 30 th Apr 2026	Index Value of Scheme Benchmark is 32,575.840 and BSE Sensex (TRI) 1,20,820.966		
Allotment Date	11 th December 2020		
Scheme Benchmark	*Nifty Financial Services Index (TRI)		
Additional Benchmark	**BSE Sensex (TRI)		

Fund Managers : Mr. Abhijith Vara (since September 23, 2025)

Note: Returns (%) for less than 1 year calculated on simple annualized basis, others are CAGR- Compounded Annualized Growth returns. Latest available NAV has been taken for return calculation wherever applicable

Performance Report

Period	Mirae Asset Healthcare Fund	Scheme Benchmark*	Additional Benchmark**
Last 1 Year	9.40%	6.27%	-3.05%
Last 3 Years	23.81%	25.30%	9.26%
Last 5 Years	14.41%	14.33%	10.84%
Since Inception	19.42%	16.76%	11.75%
Value of Rs. 10000 invested (in Rs.) Since Inception	40,144	33,666	23,879
NAV as on 30 th Apr 2026	₹40.144		
Index Value 30 th Apr 2026	Index Value of Scheme Benchmark is 51,837.570 and BSE Sensex (TRI) 1,20,820.966		
Allotment Date	2 nd July 2018		
Scheme Benchmark	*BSE Healthcare Index (TRI)		
Additional Benchmark	**BSE Sensex (TRI)		

Fund Managers : Mr. Vrijesh Kasera (since July 02, 2018), Mr. Tanmay Mehta (since April 01, 2025)

Note: Returns (%) for less than 1 year calculated on simple annualized basis, others are CAGR- Compounded Annualized Growth returns. Latest available NAV has been taken for return calculation wherever applicable

Performance Report

Period	Mirae Asset Great Consumer Fund	Scheme Benchmark*	Additional Benchmark**
Last 1 Year	-0.06%	1.78%	-3.05%
Last 3 Years	13.80%	16.00%	9.26%
Last 5 Years	14.55%	15.52%	10.84%
Last 10 Years	15.45%	13.82%	12.97%
Last 15 Years	15.38%	14.33%	11.18%
Since Inception	15.49%	14.63%	11.12%
Value of Rs. 10000 invested (in Rs.) Since Inception	87,973	78,616	49,140
NAV as on 30 th Apr 2026	₹87.973		
Index Value 30 th Apr 2026	Index Value of Scheme Benchmark is 14,454.190 and BSE Sensex (TRI) 1,20,820.966		
Allotment Date	29 th March 2011		
Scheme Benchmark	*Nifty India Consumption Index (TRI)		
Additional Benchmark	**BSE Sensex (TRI)		

Fund Managers : Mr. Siddhant Chhabria (since June 21, 2021)

Note: Returns (%) for less than 1 year calculated on simple annualized basis, others are CAGR- Compounded Annualized Growth returns. Latest available NAV has been taken for return calculation wherever applicable

Past Performance may or may not be sustained in future.

Source: Internal, Data as on April 30, 2026. *-Scheme Benchmark, **- Additional Scheme Benchmark

Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option,

For computation of since inception returns (%) the allotment NAV has been taken as Rs.10. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns. Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns.

PRODUCT LABEL AND RISKOMETER

Mirae Asset Infrastructure Fund

(An open-ended equity scheme following infrastructure theme)

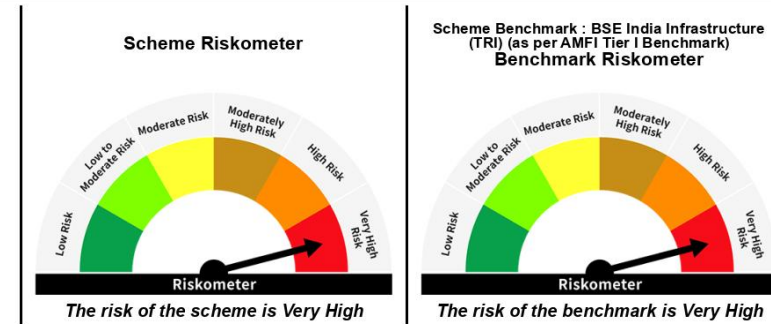
PRODUCT LABELLING

Mirae Asset Infrastructure Fund

This product is suitable for investors who are seeking*

- Long term capital appreciation
- Investment in equity and equity related instruments of companies that are engaged directly or indirectly or are expected to benefit from the growth and development of the infrastructure sector in India

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



Mirae Asset Equity Savings Fund

(An open ended scheme investing in equity, arbitrage and debt)

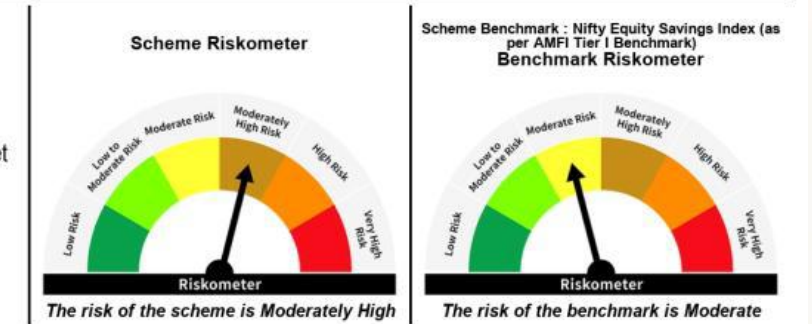
PRODUCT LABELLING

Mirae Asset Equity Savings Fund

This product 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.



Mirae Asset Healthcare Fund

(Sectoral / Thematic Fund - An open ended equity scheme investing in healthcare and allied sectors)

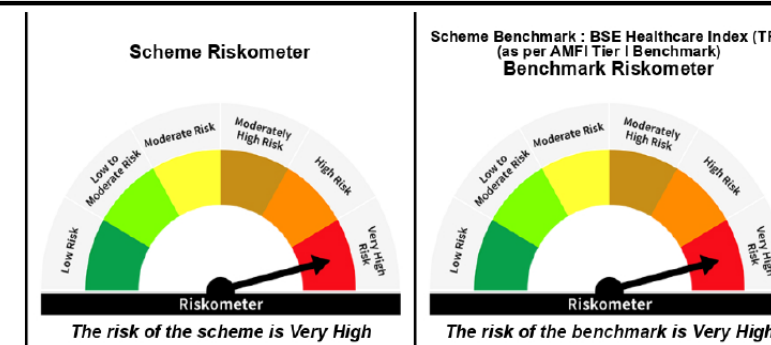
PRODUCT LABELLING

Mirae Asset Healthcare Fund

This product is suitable for investors who are seeking*

- To generate long term capital appreciation
- Investments in equity and equity related securities of companies benefiting directly or indirectly in Healthcare and allied sector in India

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



Mirae Asset Great consumer fund

(Sectoral / Thematic Fund - An open ended equity scheme following consumption theme)

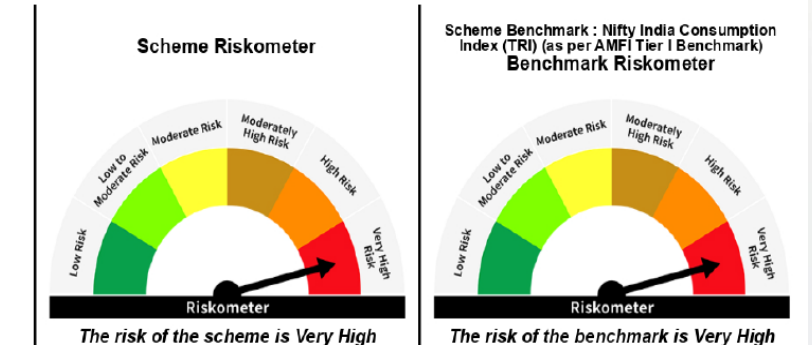
PRODUCT LABELLING

Mirae Asset Great Consumer Fund

This product is suitable for investors who are seeking*

- Long term capital appreciation
- Thematic fund investing in equity & equity related securities of companies benefiting directly or indirectly from consumption led demand in India

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



Mirae Asset Banking and financial services fund

(Sectoral / Thematic Fund - An open-ended equity scheme investing in Banking & Financial Services Sector)

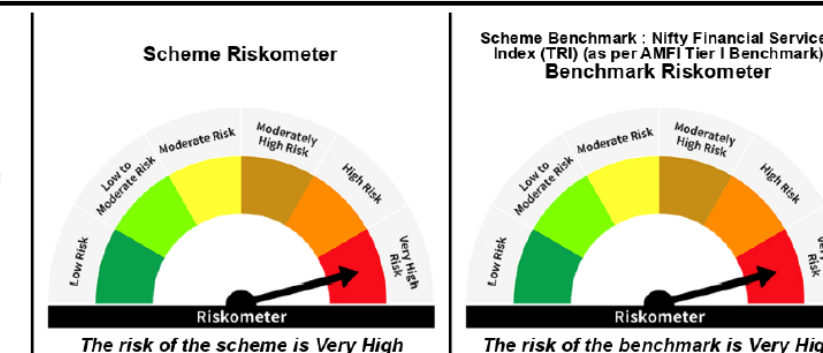
PRODUCT LABELLING

Mirae Asset Banking and Financial Services Fund

This product is suitable for investors who are seeking*

- To generate long term capital appreciation
- Investments predominantly in equity and equity related securities of companies in banking and financial services sector in India

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



DISCLAIMERS

Statutory Details: 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 publicly 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 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

MIRAE ASSET
Mutual Fund

Thank You

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