

Mirae Asset Nifty 200 Alpha 30 ETF

(NSE:ALPHAETF; BSE: 544007)

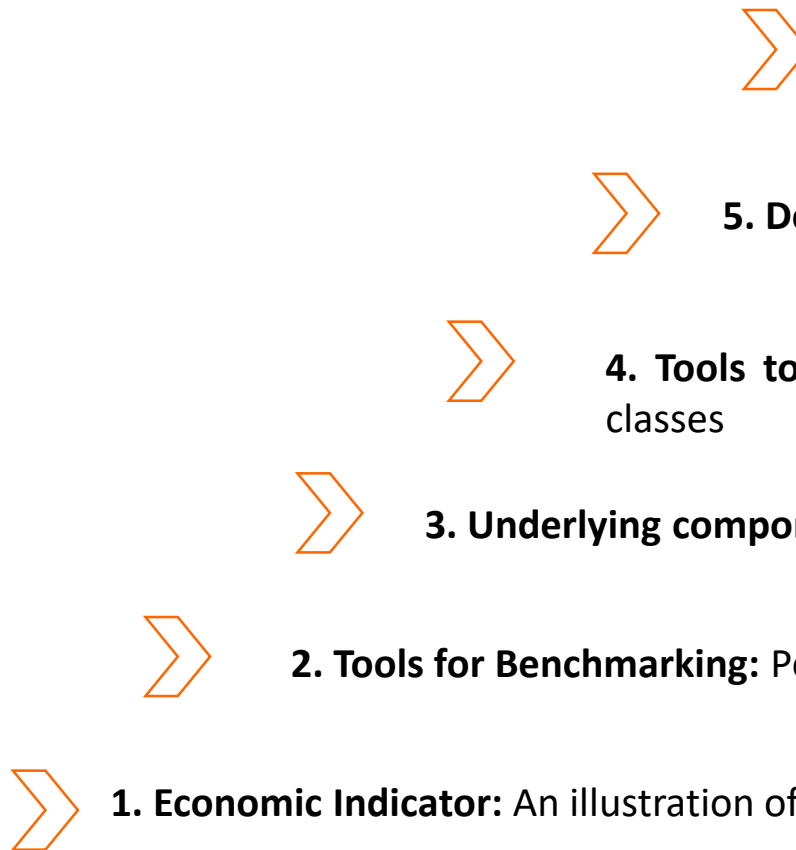
(An open-ended scheme replicating/tracking Nifty200 Alpha 30 Total Return Index)

Mirae Asset Nifty200 Alpha 30 ETF Fund of Fund

(An open-ended fund of fund scheme investing in units of Mirae Asset Nifty200 Alpha 30 ETF)

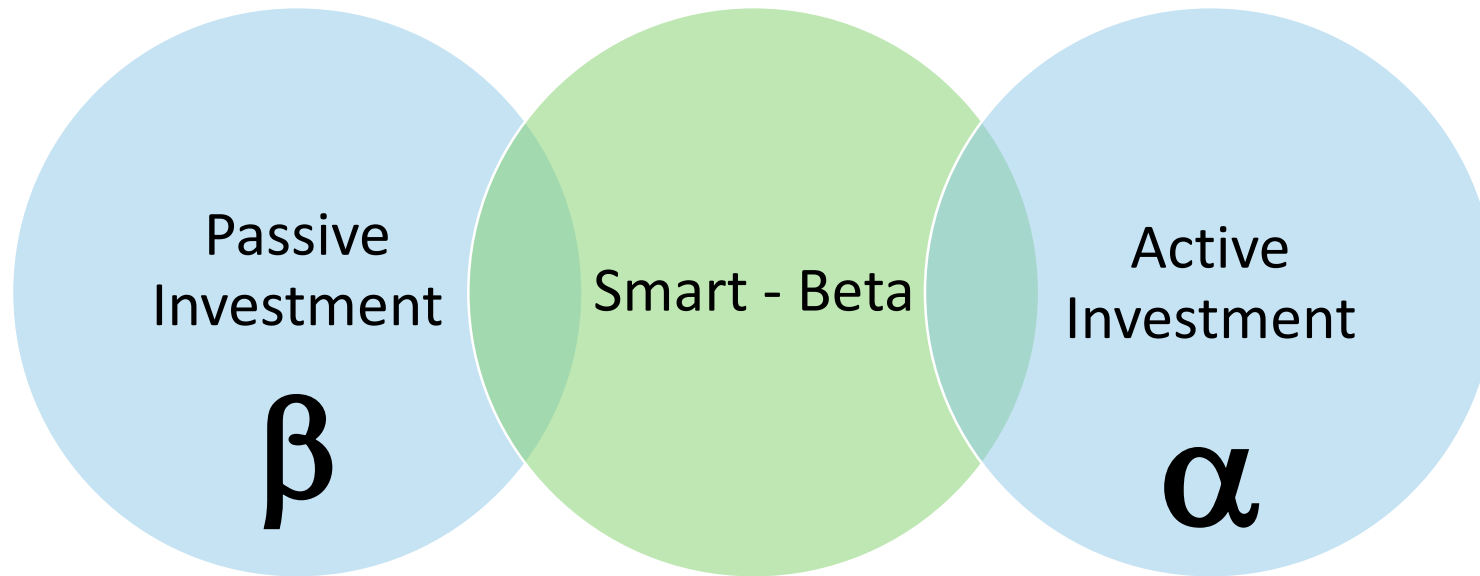
What is Smart-Beta Investment ?

Evolution of Indexing

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6. **Exotic Product** : Thematic, Leverage and Inverse index strategies
 5. **Defining Strategy** : To aim to generate alpha using factors (Smart- Beta)
 4. **Tools to assess market risk**: Different Indices now cover different asset classes
 3. **Underlying component of financial product**: Passive Investment
 2. **Tools for Benchmarking**: Performance analysis for active manager
 1. **Economic Indicator**: An illustration of market performance

Over time indices have evolved from just being a mere representation for benchmarking to defining strategies with an aim to generate alpha over market cap weighted index.

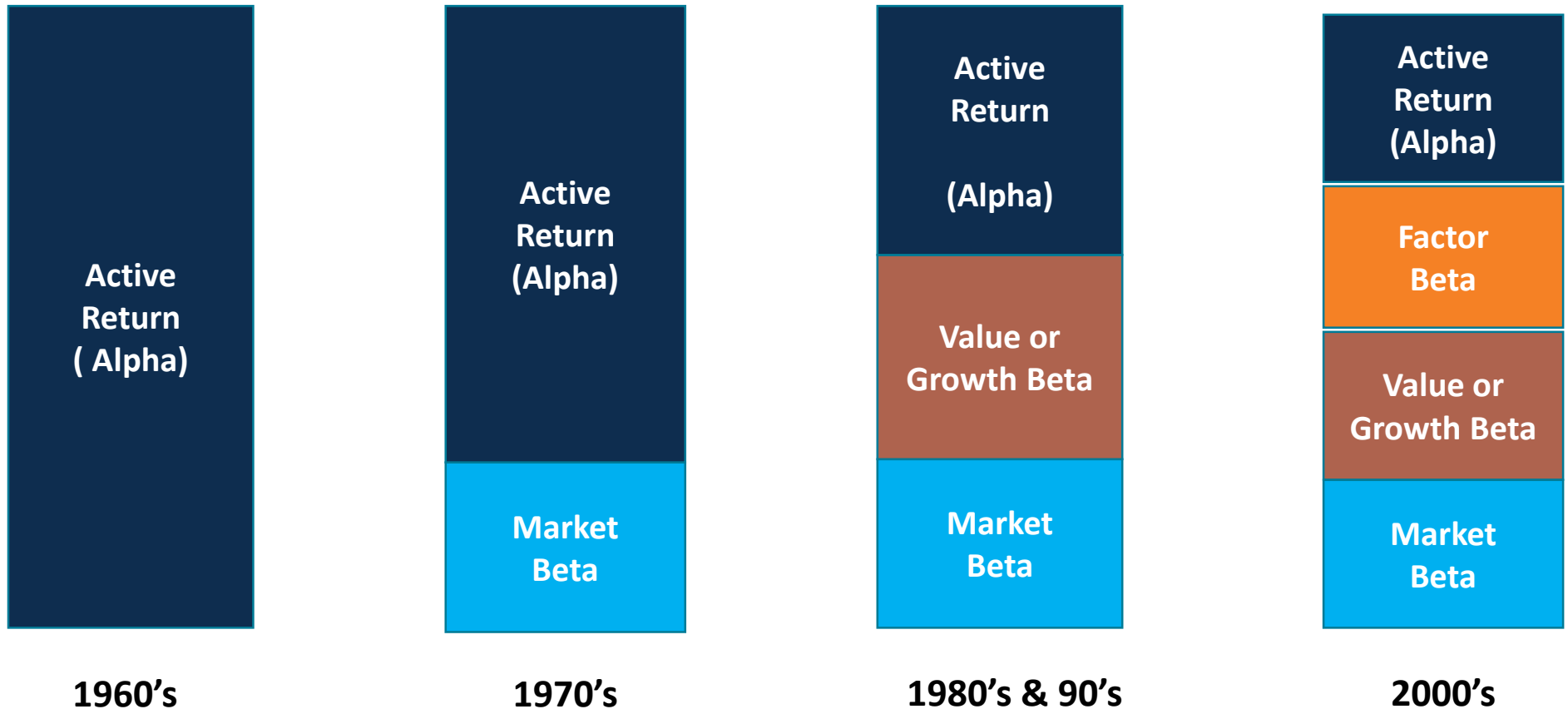
Smart Beta: Aims to potentially combine the best of both world !



Passive Investment	Smart- Beta	Active Investment
- Market Return/Market Beta	Combines best of both the World (Rule based framework + Use of Factors)	- Potential to Outperform market
- Relatively Low Cost as compared to active funds		- Exploit Market Inefficiencies
- Transparent		- Identify factors to generate alpha
- Rule Based Framework		- Fund Manager risk

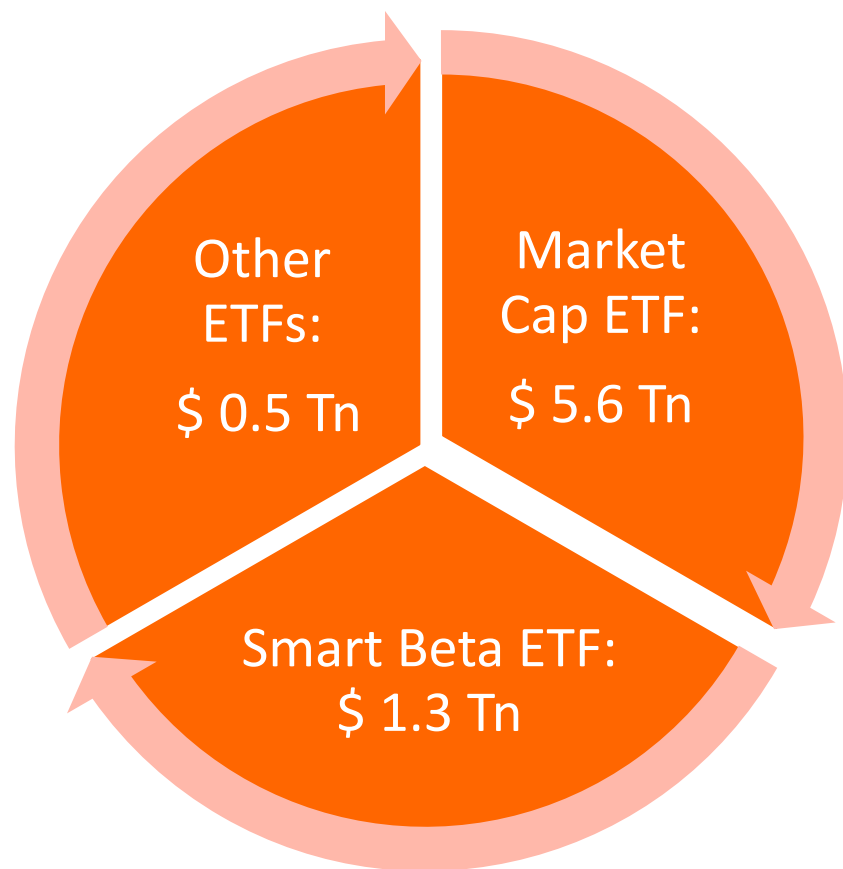
Smart beta strategies typically capture factor exposures using systematic, rules-based approaches in a cost effective manner

Evolving understanding of source of return across various periods



Identification of various factors as source of return has helped in building of smart-beta products

Smart-Beta ETFs are gaining popularity across the globe



- Total number of global ETF products based on plain vanilla market capitalization : 4,932
- Total number of ETF product based on Smart-Beta Strategies : 1,280
- Market Cap ETF 5 Yr. AUM Growth: 12.1%
- Smart Beta ETF 5 Yr. AUM Growth : 16.0%

There were 1,280 smart beta equity ETFs, with 2,655 listings, assets of USD 1.3 Trillion (Tn), from 201 providers listed on 49 exchanges in 38 countries at the end of February 2024.

Pros and Cons of Smart-Beta Investment

- ✓ What was once perceived to be source of alpha is now being converted into smart-beta index product
- ✓ Investors get an opportunity to avoid the fund manager risk but can continue to potentially keep his/her exposure intact in the factors
- ✓ Investing in factors can help improve portfolio outcomes and reduce volatility.
- ✓ Most of the factor indices have historically outperformed or delivered better risk adjusted performance than simple market-cap weighed indexes in long-run (Refer Performance Slide)
- ✓ Factors are highly cyclical in nature. There are periods when factors have given persistence underperformance
- ✓ Stocks forming part of specific factors can result into concentrated exposure to certain sectors or segment of the market
- ✓ Most of the smart-beta strategies or factors are based on analysis of historical data in a hope that it may continue to do well even in future.
- ✓ Smart-Beta products are relatively expensive compared to simple market cap weighted/broad based index products

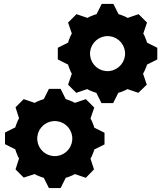
What are Factors ?

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What are factors ?



Factor may be considered as any definable characteristic (trait) relating to a group of securities/portfolio that is important in explaining their returns and risk



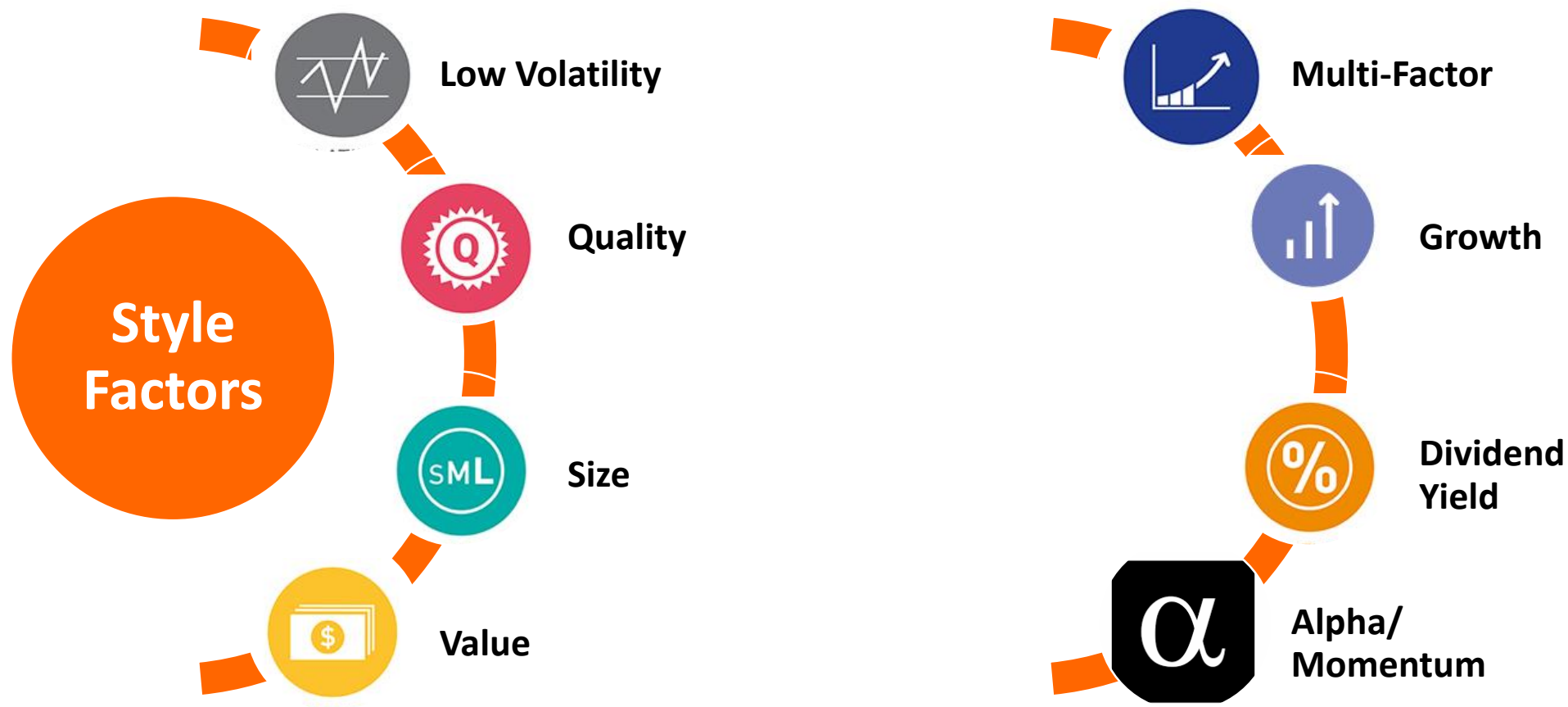
Factors that are persistent over time and have strong explanatory power over a broad range of stocks can be used to construct smart-beta products



There are two main types of factors: macroeconomic (captures broad risk across asset classes such as economic cycle, GDP, inflation, interest etc.) and style .

Factor investing is identifying and investing in definable traits to target a desired performance profile

Different type of style factor in equities



Various style factors may help in explaining equity returns across time

Systematic factors and their historical risk

Factors	Description	When it is considered to work well ?*
MOMENTUM / ALPHA	Capture stocks with stronger recent Performance	Performs well in bull market but may have higher drawdowns in turbulent market.
VALUE	Capture stocks that have relatively lower prices compared to their fundamental value	Works well in recovery market. Is typically cyclical in nature
LOW SIZE	Captures return of smaller firms (by market capitalization) relative to their larger peer	Performs well in broader market rally
LOW VOLATILITY	Capture stocks with lower than average volatility, beta, and/or idiosyncratic risk	Performs relatively better in turbulent market. Typically exhibits lower drawdowns which also aids in long term performance
DIVIDEND YIELD	Capture stocks that have higher than-average dividend yields	Works well when market are expected to be range bound with focus to generate returns from dividends
QUALITY	Capture stocks that are characterized by low debt, stable earnings growth and other “quality” metrics	Stable and robust especially during bear market

The aim of various factors is to enable generation of potentially excess returns over the market

Alpha Factor

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Alpha factor has worked across business cycles in India

Start Date	End Date	Economic Trend	Nifty 200 Alpha 30 Index	Nifty 200 Index	Nifty 50 Index
30-04-2005	31-10-2005	Contraction	23%	24%	26%
31-12-2005	30-09-2007	Expansion	94%	78%	82%
30-11-2007	31-10-2008	Contraction	-68%	-54%	-49%
31-12-2008	30-06-2010	Expansion	63%	92%	83%
31-08-2010	31-07-2013	Contraction	24%	3%	10%
30-09-2013	31-03-2015	Expansion	79%	58%	50%
31-05-2015	31-01-2017	Contraction	28%	7%	4%
31-03-2017	31-07-2018	Expansion	28%	24%	26%
30-09-2018	30-04-2020	Contraction	-2%	-10%	-8%
30-06-2020	30-09-2021	Expansion	96%	77%	74%
30-11-2021	28-02-2023	Contraction	-10%	1%	3%
31-03-2023	29-12-2023	Expansion	71%	35%	29%
29-12-2023	30-09-2024	Expansion	39%	25%	20%

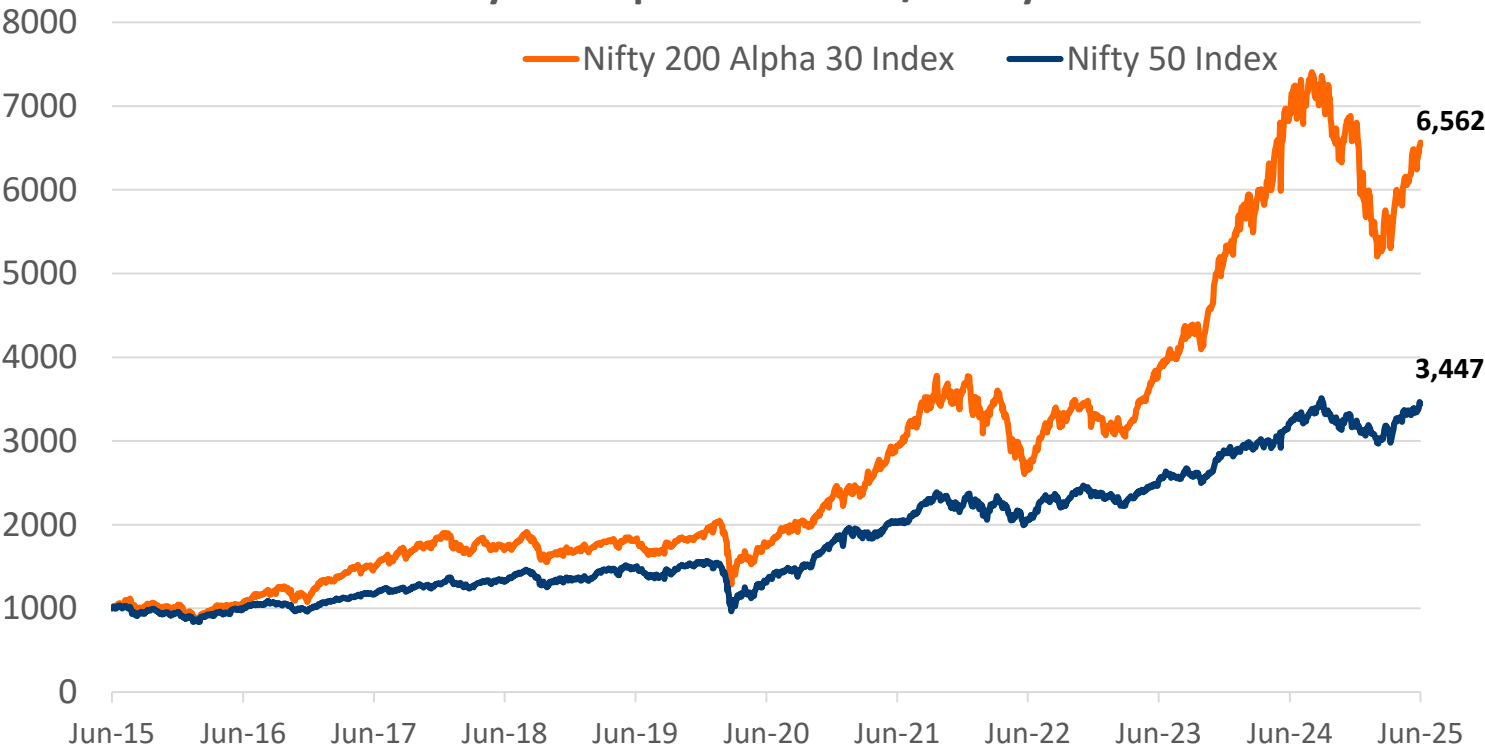
Alpha factor tends to work during leading (predominantly) as well as lagging economic trends. It tends to be worst performing during sudden crisis such as Global Financial Crisis (GFC) in 2007-08 .

Source: Data as Dec 31, 2024 (latest available data),(OECD (2023)), Composite leading indicator (CLI) (indicator). **Performance data is based on Total Return Index variant and is on absolute basis point to point.** Economic trend is defined as leading when CLI (India) increases month-on-month. Lagging defined as periods when OECD CLI (India) decreases month-on-month. Past performance may or may not be sustained in future. The above performance is merely for illustration purpose based on historical observations where at majority instances such behavior has been exhibited. These observations have not always held up in history and may or may not happen in future, thus, this should not be constructed as any form of investment strategy. **Past performance may or may not sustain in future**

Alpha Strategy may be a good fit for risk seeker investor

Rebased Values *

Growth of Nifty 200 Alpha 30 Index v/s Nifty 50 Index



Calendar Year	Nifty 50 Index	Nifty 200 Alpha 30 Index
2024	10.1%	27.6%
2023	21.3%	57.5%
2022	5.7%	-8.8%
2021	25.6%	56.2%
2020	16.1%	23.1%
2019	13.5%	10.8%
2018	4.6%	-7.5%
2017	30.3%	62.9%
2016	4.4%	9.3%
2015	-3.0%	19.2%
2014	32.9%	40.4%
2013	8.1%	16.1%
2012	29.4%	36.4%
2011	-23.8%	-18.6%
2010	19.2%	12.7%
2009	77.6%	70.3%
2008	-51.3%	-68.2%
2007	56.8%	91.8%
2006	41.9%	43.9%

Source:: NSE Indices Limited, Data as on June 30, 2025 ; 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. Returns below or for 1 year are absolute returns. * index values have been rebased to 1000

Nifty200 Alpha 30 Index

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Index Methodology

Particular	Nifty200 Alpha 30 Index
Parent Index	Nifty200 Index
Minimum Listing History	1 Year
F&O Criteria	Yes
No of stock	30
Criteria for selecting stock	Alpha Score
Details of selection criteria	1 Yr. Jensen's Alpha using CAPM Model (Stocks having positive Jensen's Alpha would form part of eligible universe)
Weighing Method	Factor Score
Details of weighing criteria	Alpha Score
Stock Cap	5% or 5x where "x" is the weight of the stock in the index based only on FFMCAP
Scheduled Index Rebalancing	Quarterly
Weight Reset	Quarterly

Nifty 200 Alpha 30 Index provides dynamic exposure to outperforming sectors

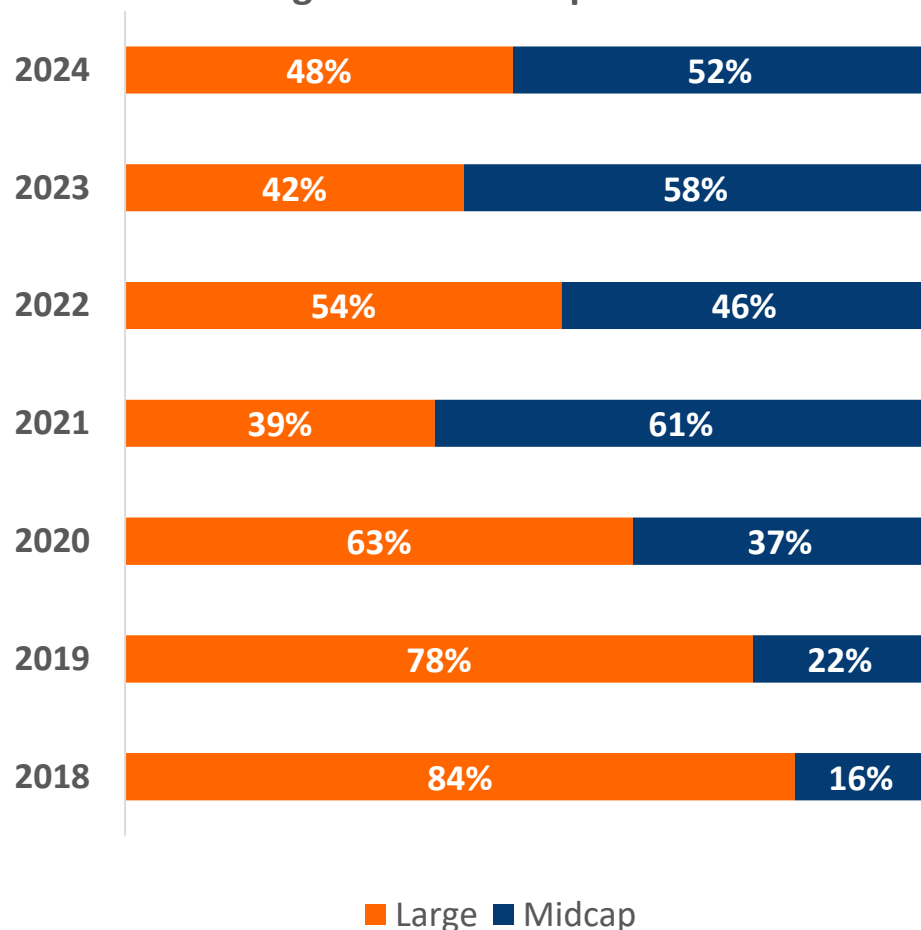
Sector	Nifty 50 Index	Nifty100 Low Volatility 30 Index	Nifty200 Alpha 30 Index	Nifty200 Quality 30 index
Financial Services	37.1	16.9	34.7	2.9
Information Technology	11.2	11.9	9.9	25.9
Oil Gas & Consumable Fuels	10.4	3.4	X	9.1
Fast Moving Consumer Goods	6.5	19.0	2.6	26.2
Automobile & Auto Components	7.0	11.9	X	6.4
Healthcare	3.6	17.5	13.7	X
Telecommunication	4.7	3.3	2.9	X
Construction	3.7	2.	X	X
Metals & Mining	3.4	X	X	2.1
Power	2.5	X	X	X
Consumer Durables	2.2	7.1	8.6	6.3
Construction Materials	2.2	3.1	X	X
Consumer Services	2.7	X	11.8	2.4
Capital Goods	1.3	X	6.6	13.3
Services	0.9	X	2.2	X
Chemicals	X	3.0	6.9	2.6
Textiles	X	X	X	2.6
Media Entertainment	X	X	X	X

Smart-beta indices provides differentiated stock and sectorial exposure than Nifty 50 Index

Source::ACE MF; Data as on June 30, 2025; 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.

Nifty 200 Alpha 30 Index: Dynamically adjusting to evolving market conditions

Change in Market Cap Allocation



Evolving Sector	Calendar Years					
	2019	2020	2021	2022	2023	2024
Consumer Services	x	10.9%	4.9%	9.7%	4.9%	16.3%
Capital Goods	3.1%	2.5%	6.5%	21.4%	22.1%	14.3%
Financial Services	35.9%	9.2%	2.4%	27.3%	21.7%	14.3%
Consumer Durables	12.2%	6.5%	5.4%	x	x	14.5%
Information Technology	2.2%	5.4%	25.9%	x	5.1%	8.6%
Automobiles	x	3.8%	3.4%	12.5%	13.3%	7.5%
Healthcare	5.9%	25.7%	8.1%	3.1%	14.9%	7.3%
Oil Gas & Consumable Fuels	13.5%	5.6%	3.1%	4.0%	2.8%	6.4%
Telecommunication	5.0%	6.7%	x	x	3.7%	5.1%
Metals & Mining	x	6.7%	19.4%	9.1%	3.0%	3.3%
Services	4.0%	1.5%	x	x	x	2.2%
Power	x	1.5%	7.4%	2.8%	2.8%	x
Realty	x	x	x	x	5.7%	x
FMCG	10.5%	9.7%	x	4.5%	x	x
Chemicals	4.3%	4.4%	10.8%	x	x	x
Construction Materials	3.5%	x	2.8%	4.2%	x	x
Textiles	x	x	x	1.5%	x	x

Nifty 200 Alpha 30 Index has close to equal exposure to large and midcap segments post rebalancing.

Source:: NSE Indices Limited, data as on Dec 30, 2024 (Calendar Year Data)*Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated June 27, 2024, the universe of "Large Cap" shall consist of top 100 companies, "Mid Cap" shall consist of 101st to 250th company, "Small Cap" shall consist of 251st and onwards companies in terms of full market capitalization. For complete classification,; "X" indicates no exposure. 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.

Portfolio of Nifty 200 Alpha 30 Index – (Pre & Post June 2025 Quarterly Rebalancing)

No.	Company Name	Pre-Rebal	Post-Rebal	No.	Company Name	Pre-Rebal	Post-Rebal
1	SOLAR INDUSTRIES INDIA LTD	4.3%	5.1%	22	SHRIRAM FINANCE LTD	2.7%	2.6%
2	ONE 97 COMMUNICATIONS LTD	5.1%	5.1%	23	CHOLAMANDALAM INV. & FIN. CO.	2.7%	2.2%
3	DIVIS LABORATORIES LTD	4.9%	5.0%	24	INTERGLOBE AVIATION LTD	4.1%	2.2%
4	COFORGE LTD	X	5.0%	25	BHARAT ELECTRONICS	3.0%	2.0%
5	MAX FINANCIAL SERVICES LTD	X	5.0%	26	GLENMARK PHARMACEUTICALS	3.9%	2.0%
6	BSE LTD	7.8%	4.9%	27	LUPIN LTD	1.2%	2.0%
7	PERSISTENT SYSTEMS LTD	2.1%	4.9%	28	INFO EDGE INDIA LTD	3.1%	1.8%
8	DIXON TECHNOLOGIES INDIA LTD	4.5%	4.7%	29	UPL LTD	3.0%	1.8%
9	MAX HEALTHCARE INSTITUTE LTD	X	4.6%	30	TRENT LTD	2.6%	1.7%
10	MAZAGOAN DOCK SHIPBUILDERS LTD	X	4.5%	31	ASHOK LEYLAND LTD	3.0%	X
11	HDFC LIFE INSURANCE CO. LTD	X	3.8%	32	CG POWER AND INDUSTRIAL SO. LTD	2.8%	X
12	KALYAN JEWELLERS INDIA LTD	1.7%	3.7%	33	HINDALCO INDUSTRIES LTD	2.3%	X
13	BAJAJ FINANCE LTD	2.9%	3.1%	34	INDUS TOWER LTD	3.4%	X
14	BHARTI AIRTEL LTD	4.0%	3.0%	35	MAHINDRA & MAHINDRA LTD	3.6%	X
15	INDIAN HOTELS LTD	1.9%	2.9%	36	VEDANTA LTD	4.2%	X
16	SBI CARDS AND PAYMENTS SERVICES	X	2.9%	37	VOLATAS LTD	1.4%	X
17	PB FINTECH LTD	2.5%	2.8%				
18	JUBILANT FOODWORKS LTD	3.1%	2.8%				
19	UNITED SPIRITS LTD	X	2.7%				
20	ETERNAL LTD	3.7%	2.7%				
21	MUTHOOT FINANCE LTD	4.7%	2.6%				

Selection of stocks and their weights in the portfolio are based on their alpha score

Source:: NSE Indices Limited, data as on June 30, 2025; **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.. 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.

Nifty 200 Alpha 30 Index has done relatively better than m-cap weighted indices

Period	Nifty 50 Index	Nifty Midcap 150 Index	Nifty 500	Nifty 200 Alpha 30 Index
15 Years	12.4%	16.8%	13.1%	20.3%
10 Years	13.2%	18.8%	14.4%	20.7%
7 Years	14.6%	20.2%	15.7%	21.0%
5 Years	21.4%	32.3%	24.0%	30.4%
3 Years	18.7%	30.7%	22.0%	35.0%
1 Year	7.5%	6.1%	5.7%	-4.4%
6 Months	8.7%	4.3%	6.1%	-1.4%
3 Months	9.0%	15.2%	11.1%	16.1%

Nifty 200 Alpha 30 Index has been able to outperform its parent index Nifty 500 Index and Nifty 50 Index consistently across investment horizon of 1,3,5,7,10,15 years.

Source:: NSE Indices Limited, Data as on June 30, 2025; **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.. Returns below or for 1 year are absolute returns and greater than 1 year are CAGR (Compounded Annual Growth Rate) returns.

Calendar Year Performance: Nifty 200 Alpha 30 Index v/s broad market indices

Calendar Year	Nifty 200 Alpha 30 Index	Nifty 200 Index	Nifty 50 Index	Nifty Midcap 150 Index
2024	27.6%	14.8%	10.1%	24.5%
2023	57.5%	24.7%	21.3%	44.6%
2022	-8.8%	4.9%	5.7%	3.9%
2021	56.2%	28.9%	25.6%	48.2%
2020	23.1%	16.8%	16.1%	25.6%
2019	10.8%	10.0%	13.5%	0.6%
2018	-7.5%	0.3%	4.6%	-12.6%
2017	62.9%	35.2%	30.3%	55.7%
2016	9.3%	5.1%	4.4%	6.5%
2015	19.2%	-0.8%	-3.0%	9.7%
2014	40.4%	37.3%	32.9%	62.7%
2013	16.1%	5.9%	8.1%	-1.3%
2012	36.4%	33.6%	29.4%	46.7%
2011	-18.6%	-26.1%	-23.8%	-31.0%
2010	12.7%	15.6%	19.2%	20.1%
2009	70.3%	88.8%	77.6%	113.9%
2008	-68.2%	-56.1%	-51.3%	-64.9%
2007	91.8%	65.6%	56.8%	78.2%
2006	43.9%	36.7%	41.9%	28.5%

Nifty 200 Alpha 30 Index has outperformed Nifty200 Index in 14/19 Calendar Years

Source:: NSE Indices Limited, Calendar Year data as on Dec 31, 2024; **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. Returns below or for 1 year are absolute returns.

Nifty 200 Alpha 30 Index has done relatively better than other smart beta indices

Period	Nifty 200 Index	Nifty 100 Low Volatility 30 Index	Nifty 200 Alpha 30 Index	Nifty 200 Quality 30 Index
10 Years	13.9%	14.4%	20.7%	13.5%
7 Years	15.2%	15.1%	21.0%	14.2%
5 Years	23.0%	21.2%	30.4%	19.9%
3 Years	21.0%	20.3%	35.0%	19.0%
1 Year	6.0%	6.8%	-4.4%	3.3%
6 Months	6.9%	5.7%	-1.4%	2.0%
3 Months	10.2%	7.7%	16.1%	10.1%

Nifty 200 Alpha 30 Index has been able to outperform other smart beta indices consistently across different investment horizons.

Source:: NSE Indices Limited, Data as on June 30, 2025; 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. Returns below or for 1 year are absolute returns and greater than 1 year are CAGR (Compounded Annual Growth Rate) returns.

Comparison of different smart beta indices – Calendar Year Returns

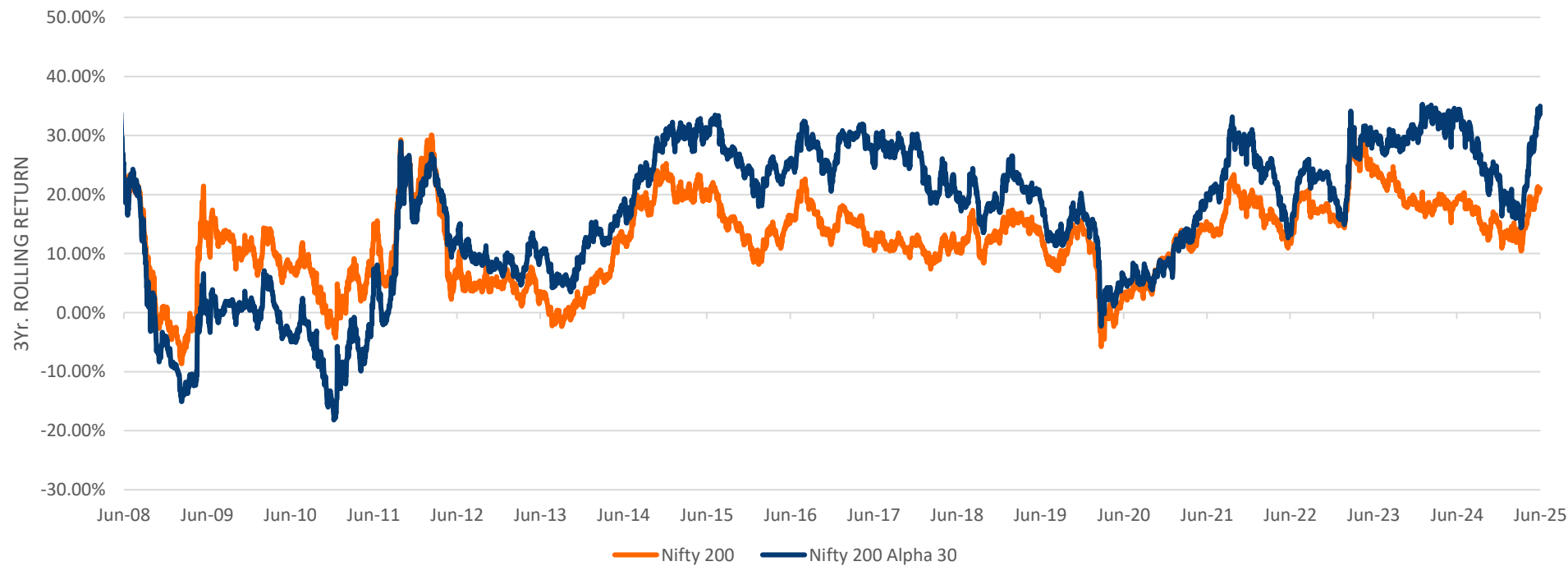
Calendar Year	Nifty 200 Index	Nifty 100 Low Vol 30 Index	Nifty 200 Alpha 30 Index	Nifty 200 Quality 30 Index	BSE 200 Equal Weight Index
2024	14.8%	12.4%	27.6%	14.4%	19.4%
2023	24.7%	31.9%	57.5%	31.7%	36.9%
2022	4.9%	2.0%	-8.8%	-4.4%	5.6%
2021	28.9%	24.2%	56.2%	26.2%	42.1%
2020	16.8%	24.3%	23.1%	26.3%	23.6%
2019	10.0%	5.2%	10.8%	5.6%	1.6%
2018	0.3%	7.4%	-7.5%	8.9%	-10.0%
2017	35.2%	30.3%	62.9%	30.3%	41.5%
2016	5.1%	3.1%	9.3%	1.0%	7.3%
2015	-0.8%	9.8%	19.2%	2.4%	1.5%
2014	37.3%	36.8%	40.4%	40.5%	53.5%
2013	5.9%	6.6%	16.1%	19.6%	-5.9%
2012	33.6%	32.1%	36.4%	31.4%	43.5%
2011	-26.1%	-12.0%	-18.6%	-10.1%	-34.6%
2010	15.6%	25.5%	12.7%	28.4%	12.6%
2009	88.8%	92.9%	70.3%	131.0%	120.6%
2008	-56.1%	-42.3%	-68.2%	-50.0%	-61.1%
2007	65.6%	31.5%	91.8%	50.5%	73.3%
2006	36.7%	43.3%	43.9%	31.9%	X

Source:: NSE Indices Limited, Calendar Year data as on Dec 31, 2024; *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. Returns below or for 1 year are absolute returns.*

Alpha Strategy: A good fit for risk seeker investor

Index Name	Nifty 200 Index	Nifty 200 Alpha 30	% times Nifty 200 Alpha 30 has greater return than Nifty 200				
			Negative	0 to 2.5%	2.5 to 5%	5 to 10%	>10%
3 Yr. Rolling Return	12.6%	16.7%	23%	6%	18%	31%	22%

3 Yr. Rolling Returns: Nifty 200 Alpha 30 v/s Nifty 200 Index



Source:: NSE Indices Limited, June 30, 2025; **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. Returns above 1 year are CAGR- Compounded Annualized Growth returns

Comparison of Nifty200 Alpha 30 Index v/s Active Large & Midcap Funds

Actively Managed Large Midcap Funds – Direct Plan Growth					
Particular	1 Year	3 Years	5 Years	7 Years	10 Years
Nifty200 Alpha 30 Index	-4.4%	35.0%	30.4%	21.0%	20.7%
Average of the category	7.4%	25.7%	26.9%	17.8%	16.0%
No of funds underperforming	1	23	21	18	17
Count of Total funds	27	24	23	18	17
% of funds under-performing the index	3.7%	95.8%	91.3%	100%	100%

Actively Managed Large Midcap Funds – Regular Plan Growth					
Particular	1 Year	3 Years	5 Years	7 Years	10 Years
Nifty200 Alpha 30 Index	-4.4%	35.0%	30.4%	21.0%	20.7%
Average of the category	6.1%	24.2%	25.5%	16.5%	14.8%
No of funds underperforming	1	24	23	18	17
Count of Total funds	27	24	23	18	17
% of funds under-performing the index	3.7%	100%	100%	100%	100%

Nifty200 Alpha 30 Index has been able to outperform historically 100% of active large and midcap funds across 5,7,10 year investment horizon for both regular and direct plans.

Source NSE, ACE MF Data as on June 30,2025 **Past performance may or may not sustain in future.** The returns shown are the average return of the Mutual Fund category and does not in any way indicate the returns of a particular scheme of mutual fund. The Large & Mid Cap Fund (Regular Direct Plan Growth Option) category is considered as per the SEBI Circular on categorization of mutual fund schemes. Large & Mid Cap Fund is defined as fund which makes at least 35% investment in large cap stocks and 35% in mid cap stocks. Refer SEBI Master Circular for further details: https://www.sebi.gov.in/sebi_data/attachdocs/1337083696184.pdf Only funds with more than 1 yr data is considered for both regular and direct are actively managed funds. Returns below or for 1 year are absolute returns and greater than 1 year are CAGR (Compounded Annual Growth Rate) returns. 30 funds are considered under the large Midcap category

A combination of smart beta factors can be an alternative in Large and Mid category

Period	Broad-based	Smart-beta Indices		Actively Managed Funds		Alpha + Low Vol (50:50)
	Nifty 50 Index	Nifty 100 Low Volatility 30 Index	Nifty 200 Alpha 30 Index	Large Cap Funds	Large & Midcap Funds	
10 Years	13.2%	14.4%	20.7%	13.4%	16.0%	17.6%
7 Years	14.6%	15.1%	21.0%	14.8%	17.8%	18.1%
5 Years	21.4%	21.2%	30.4%	21.8%	26.9%	25.8%
3 Years	18.7%	20.3%	35.0%	21.1%	25.7%	27.7%
1 Year	7.5%	6.8%	-4.4%	6.5%	7.4%	1.2%
6 Months	8.7%	5.7%	-1.4%	5.9%	4.0%	2.2%
3 Months	9.0%	7.7%	16.1%	9.1%	11.9%	11.9%

Source: NSE Indices Limited, Data as on June 30, 2025, **Past performance may or may not sustain in future.** The index return is 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. The returns shown are the average return of the Mutual Fund category and does not in any way indicate the returns of a particular scheme of mutual fund. The Large cap (Direct Plan – Growth Option) category is considered as per the SEBI Circular on categorization. Large cap funds are defined as minimum investment in equity & equity related instruments of large cap companies-80% of total assets. Only funds with more than 1 year data is considered. 31 Large cap funds have been considered. The Large and midcap (Direct Plan – Growth Option) category is considered as per the SEBI Circular on categorization. Large and midcap funds are defined as minimum investment in equity & equity related instruments of large cap companies-35% of total assets and minimum investment in equity & equity related instruments of mid cap companies-35% of total assets. Only funds with more than 1 year data is considered. 29 Large and midcap funds have been considered. **For complete classification, Refer Slide 27;** Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns

Why you may consider investing in the funds ?

- The Nifty200 Alpha 30 index consist of 30 stocks which are selected from its parent Nifty 200 index based on 'Jensen's Alpha'. The weight of stocks in the index is based on their alpha scores.
- Alpha is categorized as a “persistence” factor i.e. which seeks to benefit from continued latest trends in the market.
- The index adjust to changing market conditions and increases the coverage and weight to currently outperforming stocks and sectors. (Slide 17)
- The index has shown consistent long-term outperformance vis-à-vis broad-based and other smart beta indices over the last 1,3,5,7 and 10 year period on a CAGR basis.(Slide 19-24)
- Relatively low-cost option to take exposure in smart beta passive funds tracking Nifty 200 Alpha 30 Index.

SEBI Categorization of Mutual Funds

No.	Category	Investment Framework
1	Multi Cap Fund	At least 75% investment in equity & equity related instruments
2	Flexi Cap Fund	At least 65% investments in equity & equity related instruments
3	Large Cap Fund	At least 80% investment in large cap stocks
4	Large & Mid Cap Fund	At least 35% investment in large cap stocks and 35% in mid cap stocks
5	Mid Cap Fund	At least 65% investment in mid cap stocks
6	Small cap Fund	At least 65% investment in small cap stocks

Source: Pursuant to Part IV of SEBI Master Circular dated June,27, 2024 defines Categorization and Rationalization of Mutual Fund Schemes

Annexure: Calculation of Alpha Score

- Calculation of alpha score: Z score for Alpha of each selected stocks is calculated as per the following formula:

$$Z \text{ Score} = (x - \mu) / \sigma$$

- x is Jensen's Alpha of the stock i.e. stock return (minus) expected stock return as per CAPM
- μ is mean value of Jensen's Alpha in the eligible universe.
- σ is std. deviation of Jensen's Alpha in the eligible universe.
- Alpha score is calculated for all the selected stocks from its Z score as per the following formula:
 - Alpha Score = $(1 + Z \text{ score})$ if $Z \text{ score} > 0$
 - Alpha Score = $(1 - Z \text{ score})^{-1}$ if $Z \text{ score} < 0$
- Each stock in the index is capped at the lower of 5% or 5 times the weight of the stock in the index based only on free float market capitalization
- Weight of the index constituents is capped quarterly in March, June, September and December

Disclaimers

NSE Indices Ltd Disclaimer: : NSE INDICES LIMITED do not guarantee the accuracy and/or the completeness of the Nifty 200 Alpha 30 Index or any data included therein and NSE INDICES LIMITED shall have not have any responsibility or liability for any errors, omissions, or interruptions therein. NSE INDICES LIMITED does not make any warranty, express or implied, as to results to be obtained by the Issuer, owners of the product(s), or any other person or entity from the use of the Nifty 200 Alpha 30 Index or any data included therein. NSE INDICES LIMITED makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, NSE INDICES LIMITED expressly disclaim any and all liability for any claims ,damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages

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

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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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

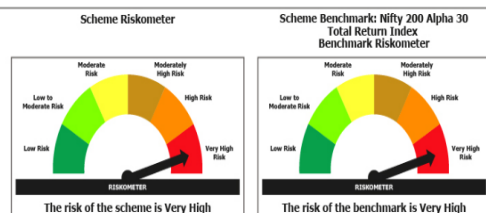
Please consult your financial advisor or mutual fund distributor before investing

PRODUCT LABELLING

Mirae Asset Nifty 200 Alpha 30 ETF is suitable for investors who are seeking*

- Returns that commensurate with the performance of Nifty 200 Alpha 30 Total Return Index, subject to tracking error over long term
- Investment in equity securities covered by Nifty 200 Alpha 30 Total Return Index

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

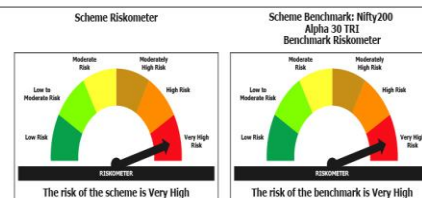


PRODUCT LABELLING

Mirae Asset Nifty200 Alpha 30 ETF Fund of Fund is suitable for investors who are seeking*

- Investments predominantly in units of Mirae Asset Nifty200 Alpha 30 ETF
- To generate long-term capital appreciation/ income

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



THANK YOU

