

Mirae Asset Nifty 500 Value 50 ETF

(An open-ended scheme replicating/tracking Nifty 500 Value 50 Total Return Index)

Fund of Fund New Fund Offer details:

New Fund Offer (NFO) starts on: March 9, 2026

New Fund Offer (NFO) closes on: March 16, 2026

Scheme re-opens on March 23, 2026

What is Value Investing

Value investing is an investment strategy where investors buy stocks that appear to be **undervalued** compared to their true (intrinsic) value.

Key Principles of Value Investing

Intrinsic Value: Estimate the company's true worth based on fundamentals



Long-Term Focus: Hold investments patiently until value is realized.



Margin of Safety: Buy stocks well below intrinsic value to reduce risk



Fundamental Analysis: Focus on financials, not market hype.



Value investing commonly uses valuation metrics such as P/B, P/E and P/S

How Does Value Investing Work?

Value investing is one of the most time-tested and widely recognised investment philosophies. It is built on the belief that **'undervalued'** stocks tend to outperform **'overvalued'** stocks over the long run.



Key Ratios



P/E Ratio

Price-to-Earnings

Price per share divided by earnings per share. Measures how much investors pay for each rupee of company earnings.

Interpretation

A lower P/E suggests paying less for each unit of earnings, potentially indicating better value. Typically compared within sector or similar companies.

↓ Lower is Better



P/B Ratio

Price-to-Book

Market price per share divided by book value per share. Compares market value to accounting value of assets.

Interpretation

A lower P/B suggests the market is valuing the company closer to-or below-its reported net asset base, making it a useful metric for comparing asset-heavy or financial companies.

↓ Lower is Better



Dividend Yield

Income Return Measure

Annual dividend per share divided by current price. Indicates income generation relative to investment amount.

Interpretation

A higher yield indicates more income return from each rupee invested, enhancing total return potential. Assess sustainability and payout policy.

↑ Higher is Better



P/Sales

Price-to-Sales

























Price per share divided by sales per share. Measures how much investors pay for each rupee of company earnings.

Interpretation

Price per share divided by sales per share. Measures how much investors pay for each rupee of a company's revenue.

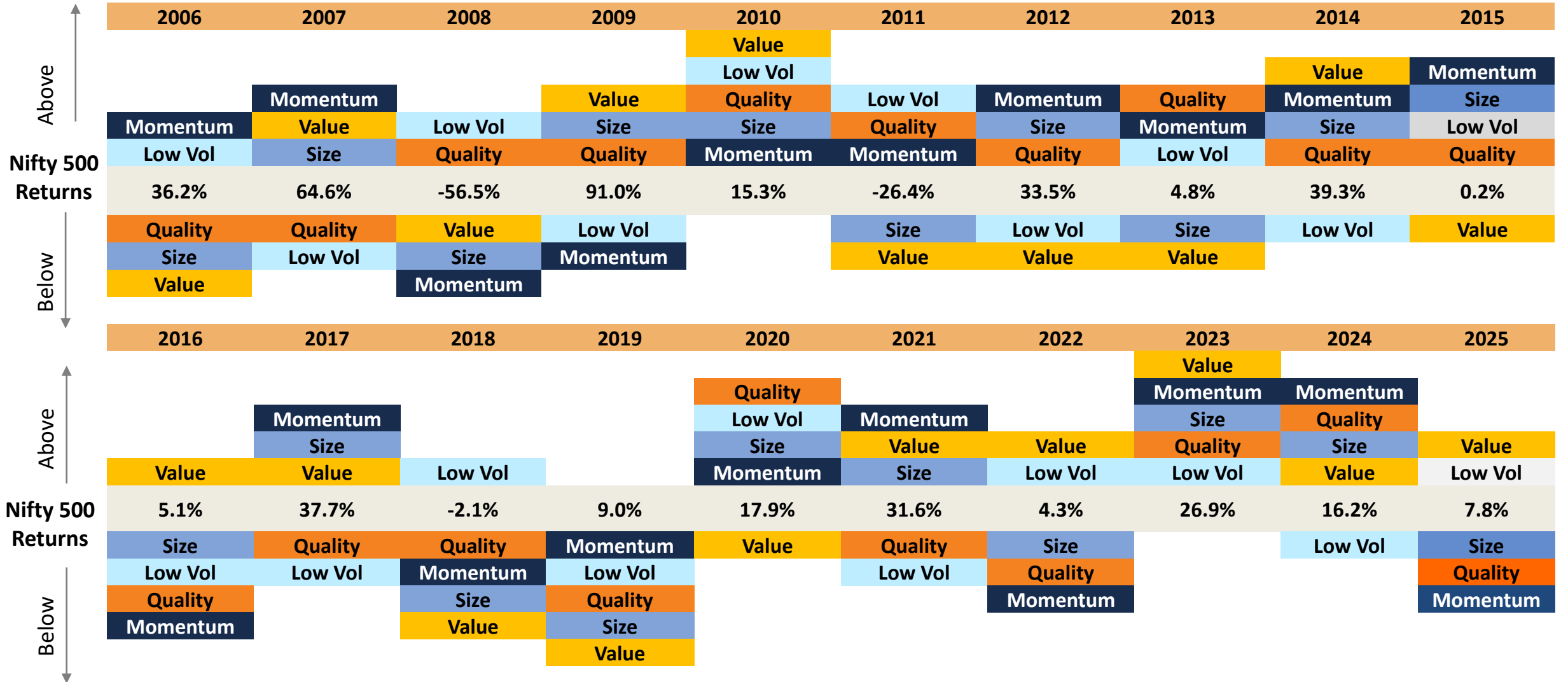
↓ Lower is Better

How Value compares with other styles and factors

Factor	Selection Parameters	Portfolio Turnover (Low to High)	Sector Tilt	Pro-Cyclical/ Defensive/ Tactical	When it may work?	When it may Underperform?	Portfolio Role
Alpha 	Higher stock returns		Adaptive				Alpha Driver
Quality 	ROE, D/E & Earnings Growth		Biased against BFSI & Asset heavy segment				Defensive Stability
Low Volatility 	Lower stock Volatility		FMCG & Healthcare				Defensive Anchor
Value 	P/B, P/E, Dividend Yield		Public Sector Enterprises				Bull market & Recovery Play
Equal Weight 	Equal Allocation		Sector Neutral			Rally confined to larger cos.	Depends upon underlying Universe

Source: Mirae Asset Internal Research ; NSE Indices Methodology https://nsearchives.nseindia.com/content/indices/Method_NIFTY_Equity_Indices.pdf. The selection parameters mentioned over here are based on Nifty Smart Beta Indices; Data as on June 30, 2025.. These benefits are not assured and may not hold in all market conditions. Past performance and back-tested data do not guarantee future outcomes. Investors are advised to evaluate suitability with their investment objectives and consult their advisors before investing

How Value compares with other styles and factors across cycles

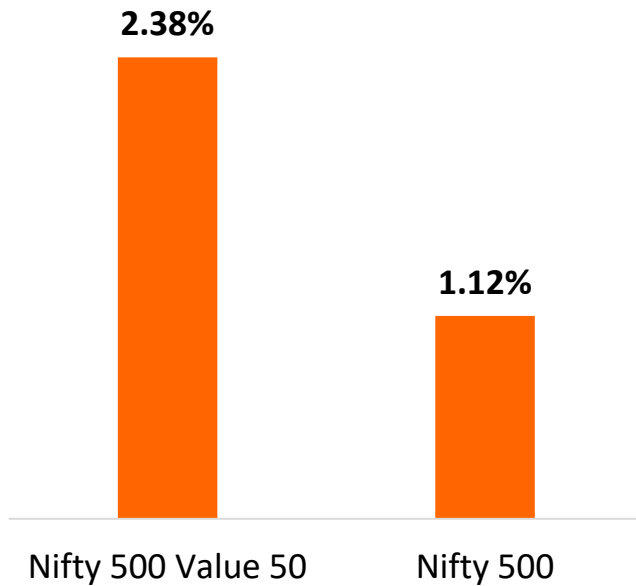


Source:: Data as on Dec 31, 2025; NSE Indices Limited Past performance may or may not sustain in future. The index return is in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund. The smart beta indices considered are Nifty 500 Total Return variant . . Momentum is defined by Nifty500 Momentum 50 Index, Low Vol: stands for Low Volatility and is represented by Nifty500 Low Volatility50 Index, Quality is represented by Nifty500 Quality 50 Index, Value is represented by Nifty500 Value 50 Index, Size represents Nifty 500 Equal Weight.

Nifty 500 vs Nifty 500 Value 50 - Ratio Comparison

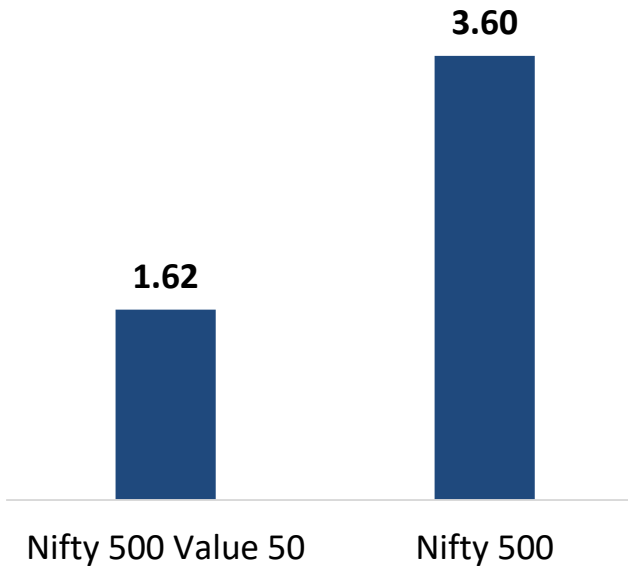
High Dividend Yield

Indicated Annual Dividend Yield



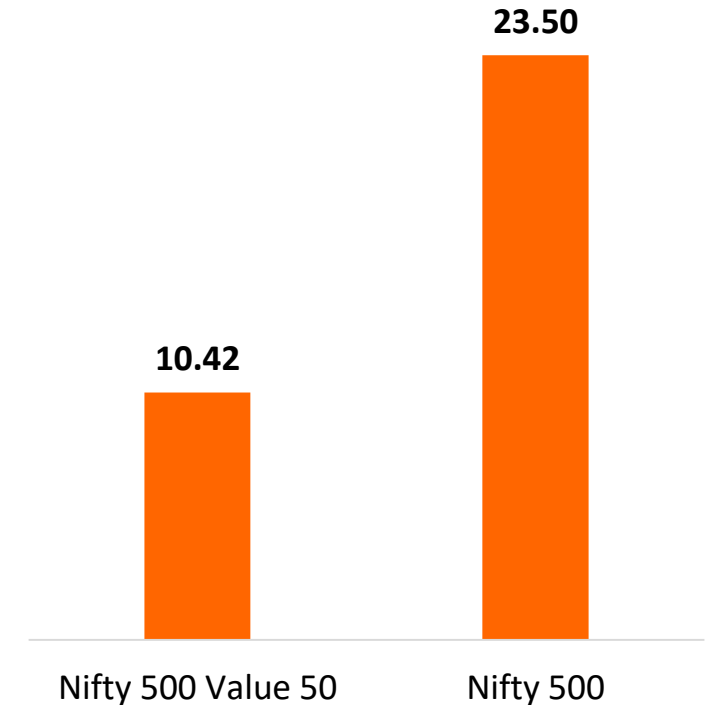
Relatively Lower Valuations

Price-to-Book (P/B)



Relatively Lower Valuations

Price-to-Earnings (P/E)



Nifty 500 Value 50 Index

Index Methodology : Nifty 500 Value 50 Index



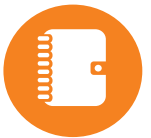
Eligible Universe

- ❖ Stocks forming part of the Nifty 500 Index at the time of review
- ❖ Stocks ranked within top 400 by turnover and free-float market capitalization



Selection Criteria

- ❖ Selection based on four core valuation parameters, giving equal weightage to each factor:
 - Earnings to Price (E/P) valuation metric
 - Book Value to Price (B/P) valuation metric
 - Sales to Price (S/P) valuation metric
 - Dividend Yield return metric
- ❖ Top 50 highest-ranked stocks selected by composite value score



Index Rebalancing & Weighing

- ❖ Stock weights derived from free-float market capitalization adjusted by value score
- ❖ Stock weight capped at lower of 5% or 3× free-float weight
- ❖ Sector exposure capped at maximum 25% of index weight
- ❖ Index rebalanced and reconstituted semi-annually in June and December



Performance of Nifty 500 Value 50 Index

Period	Smart Beta Factors						Market Cap Indices	
	Nifty500 Value 50 Index	Nifty50 Value 20 Index	Nifty50 Equal Weight Index	Nifty200 Alpha 30 Index	Nifty100 Low Volatility 30 Index	Nifty200 Quality 30 Index	Nifty 500 Index	Nifty 50 Index
20 Years	16.7%	-	13.0%	16.1%	15.1%	15.7%	12.7%	12.4%
15 Years	15.5%	14.3%	12.7%	20.2%	14.9%	14.8%	13.2%	12.3%
10 Years	22.5%	17.4%	16.2%	22.5%	15.7%	14.1%	16.0%	15.0%
7 Years	25.2%	15.9%	17.2%	20.8%	15.2%	13.3%	15.7%	14.2%
5 Years	31.1%	15.1%	17.5%	22.3%	15.0%	13.0%	14.9%	12.9%
3 Years	37.6%	14.0%	20.5%	27.9%	18.0%	14.6%	18.0%	14.6%
2 Years	17.1%	4.4%	10.4%	6.5%	7.9%	5.6%	8.4%	8.3%
1 Year	42.2%	9.6%	21.3%	24.2%	15.9%	12.7%	17.6%	15.1%
YTD 2026	8.8%	-2.7%	-0.6%	2.0%	-2.9%	-5.6%	-2.8%	-3.5%
6 Months	24.9%	3.8%	6.7%	4.5%	1.5%	-0.5%	3.4%	3.4%
3 Months	12.8%	-1.6%	-0.3%	-1.6%	-2.5%	-5.2%	-3.1%	-3.8%
1 Month	5.8%	-2.5%	1.3%	4.4%	0.3%	-3.9%	0.5%	-0.5%

Calendar Year performance of Nifty 500 Value 50 Index

Period	Smart Beta Factors						Market Cap Indices	
	Nifty500 Value 50 Index	Nifty50 Value 20 Index	Nifty50 Equal Weight Index	Nifty200 Alpha 30 Index	Nifty100 Low Volatility 30 Index	Nifty200 Quality 30 Index	Nifty 500	Nifty 50
2025	16.9%	0.9%	14.8%	-4.7%	11.5%	4.7%	7.8%	11.9%
2024	20.2%	17.9%	10.8%	27.6%	12.4%	14.4%	16.2%	10.1%
2023	62.6%	29.8%	31.0%	57.5%	31.9%	31.7%	26.9%	21.3%
2022	23.2%	1.6%	8.1%	-8.8%	2.0%	-4.4%	4.2%	5.7%
2021	56.4%	37.3%	35.0%	56.2%	24.2%	26.2%	31.6%	25.6%
2020	8.5%	28.5%	19.4%	23.1%	24.3%	26.3%	17.9%	16.1%
2019	-13.7%	8.7%	4.3%	10.8%	5.2%	5.6%	9.0%	13.5%
2018	-26.2%	10.5%	-4.6%	-7.5%	7.4%	8.9%	-2.1%	4.6%
2017	47.0%	31.8%	27.8%	62.9%	30.3%	30.3%	37.7%	30.3%
2016	25.1%	4.0%	6.8%	9.3%	3.1%	1.0%	5.1%	4.4%
2015	-7.2%	-5.7%	-5.2%	19.2%	9.8%	2.4%	0.2%	-3.0%
2014	78.9%	34.7%	34.8%	40.4%	36.8%	40.5%	39.3%	32.9%
2013	-14.0%	14.2%	3.7%	16.1%	6.6%	19.6%	4.8%	8.1%
2012	32.1%	27.1%	31.8%	36.4%	32.1%	31.4%	33.5%	29.4%
2011	-37.7%	-20.9%	-25.4%	-18.6%	-12.0%	-10.1%	-26.4%	-23.8%
2010	30.9%	31.2%	16.6%	12.7%	25.5%	28.4%	15.3%	19.2%
2009	133.0%	-	100.6%	70.3%	92.9%	131.0%	91.0%	77.6%
2008	-56.7%	-	-49.7%	-68.2%	-42.3%	-50.0%	-56.5%	-51.3%
2007	109.0%	-	55.2%	91.8%	31.5%	50.5%	64.6%	56.8%

Source: Data as on Dec 31, 2025; NSE Indices Limited, 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.

Comparison of Nifty 500 Value 50 Index v/s Active Value Funds

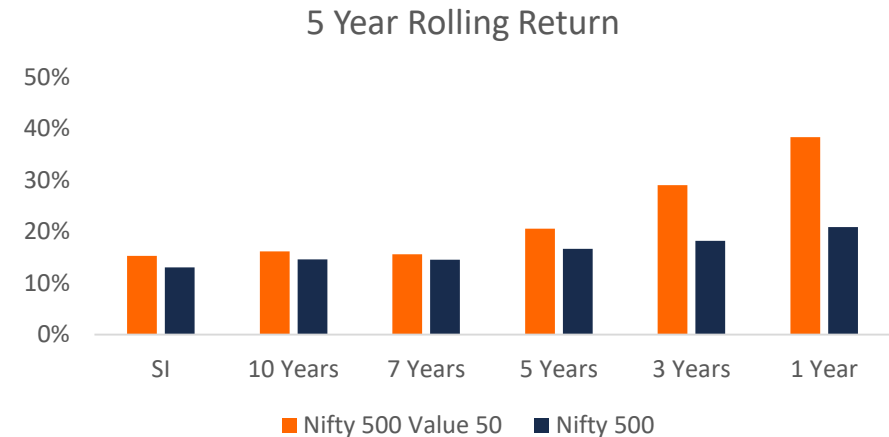
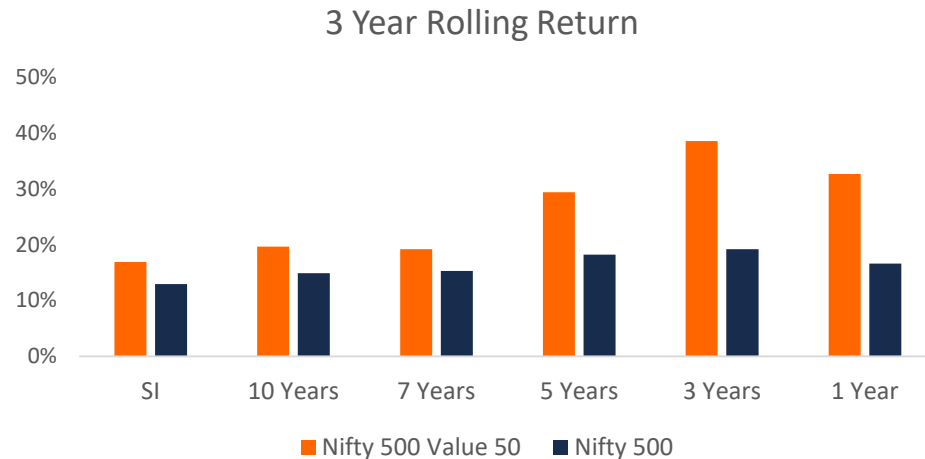
Actively Managed Value Funds – Direct Plan Growth							
Particular	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years
Nifty 500 Value 50 Index	5.8%	12.8%	24.9%	42.2%	17.1%	37.6%	31.1%
Average of the category	2.1%	-1.9%	3.3%	14.5%	7.4%	19.5%	16.6%
No of funds underperforming	21	22	22	21	21	20	16
Count of Total funds	22	22	22	21	21	20	16
% of funds under-performing the index	95%	100%	100%	100%	100%	100%	100%

Actively Managed Value Funds – Regular Plan Growth							
Particular	1 Month	3 Months	6 Months	1 Year	2 Years	3 Years	5 Years
Nifty 500 Value 50 Index	4.6%	8.8%	17.5%	32.7%	13.8%	34.7%	31.3%
Average of the category	2.2%	-1.6%	3.9%	15.8%	8.6%	20.8%	17.7%
No of funds underperforming	20	22	22	21	21	20	16
Count of Total funds	22	22	22	21	21	20	16
% of funds under-performing the index	91%	100%	100%	100%	100%	100%	100%

Nifty 500 Value 50 Index has outperformed active value funds historically for both regular and direct plans

Rolling Returns

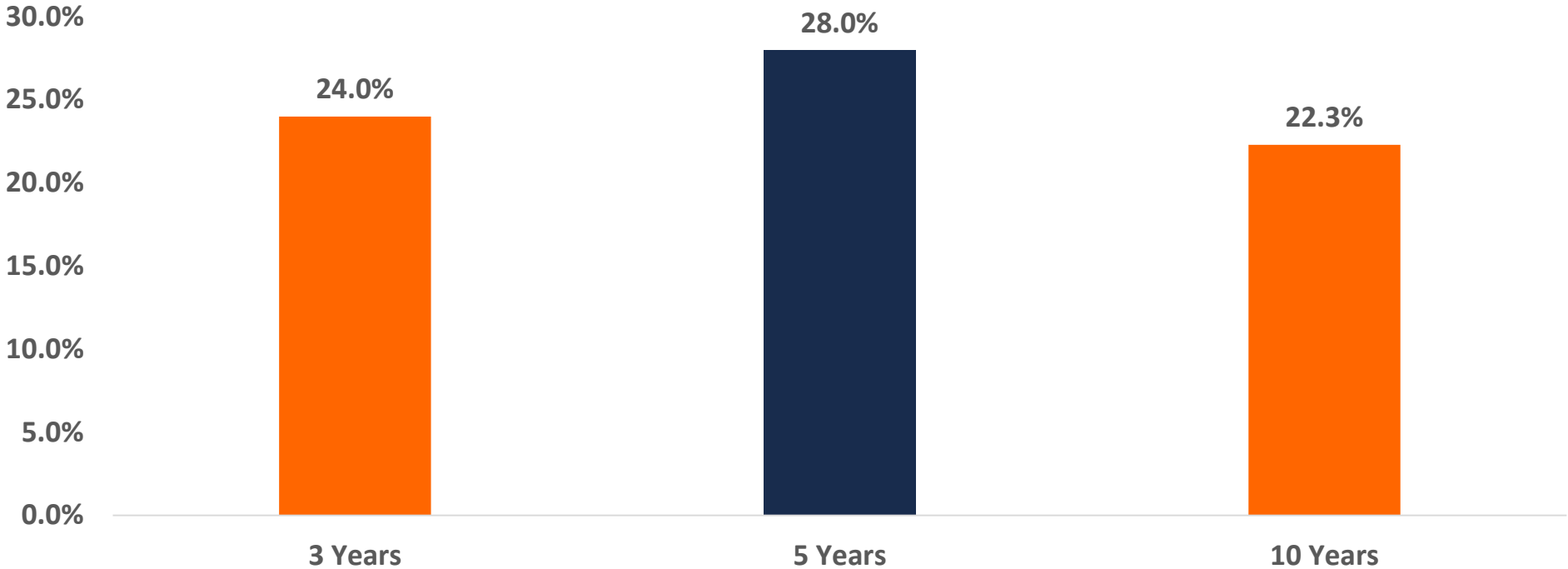
Period	3 Year Rolling Return		5 Year Rolling Return	
	Nifty 500 Value 50	Nifty 500	Nifty 500 Value 50	Nifty 500
Since Inception	16.9%	12.9%	15.3%	13.1%
10 Years	19.6%	14.9%	16.1%	14.6%
7 Years	19.2%	15.3%	15.6%	14.5%
5 Years	29.4%	18.2%	20.6%	16.7%
3 Years	38.5%	19.2%	29.0%	18.2%



Nifty 500 Value 50 Index has higher Rolling Returns, across investment horizons of 3 & 5 years as compared to Nifty 500 Index.

SIP performance

SIP Performance of Nifty 500 Value 50 Index



Source:: NSE Indices Limited, Data as on 28th February, 2026; The SIP performance shown above is based on a hypothetical **Systematic Investment Plan (SIP)** of ₹10,000 invested on the 10th of every month in the above-mentioned index. This illustration is for **information purposes only** and does not represent actual investment returns. **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.

Sectoral Classification: Nifty 500 Value 50 Index v/s Nifty 500 Index

Sector Weights (%)	Nifty 500 Value 50 Index	Nifty 500 Index	Underweight/Overweight (%)
Financial Services	25.5	32.1	-6.6
Oil, Gas & Consumable Fuels	25.0	7.7	17.3
Metals & Mining	21.1	4.2	16.8
Power	11.3	3.1	8.2
Construction Materials	4.8	2.1	2.7
Automobile and Auto Components	4.7	7.1	-2.4
Chemicals	2.5	1.9	0.6
Services	2.4	1.8	0.6
Healthcare	1.5	6.1	-4.6
Construction	1.0	2.8	-1.9
Media, Entertainment & Publication	0.5	0.1	0.4
Information Technology	-	8.4	-8.4
Fast Moving Consumer Goods	-	6.0	-6.0
Capital Goods	-	5.9	-5.9
Telecommunication	-	3.5	-3.5
Power	-	3.1	-3.1
Consumer Durables	-	2.6	-2.6
Realty	-	1.0	-1.0
Textiles	-	0.2	-0.2
Diversified	-	0.1	-0.1
Total	100.0	100.0	

Nifty 500 Value 50 Index Portfolio

Sr. No.	Security Name	Basic Industry	Weightage	Sr. No.	Security Name	Basic Industry	Weightage
1	STATE BANK OF INDIA	Public Sector Bank	5.8%	26	REDINGTON LTD.	Trading & Distributors	1.5%
2	TATA STEEL LTD.	Iron & Steel	5.6%	27	UNION BANK OF INDIA	Public Sector Bank	1.4%
3	OIL & NATURAL GAS CORPORATION	Oil Exploration & Production	5.4%	28	FEDERAL BANK LTD.	Private Sector Bank	1.4%
4	VEDANTA LTD.	Diversified Metals	5.2%	29	OIL INDIA LTD.	Oil Exploration & Production	1.0%
5	NTPC LTD.	Power Generation	5.2%	30	PETRONET LNG LTD.	LPG/CNG/PNG/LNG Supplier	0.9%
6	POWER GRID CORPORATION	Power - Transmission	5.2%	31	GREAT EASTERN SHIPPING CO. LTD.	Shipping	0.9%
7	TATA MOTORS PASSENGER VEHICLE	Passenger Cars & Utility Vehicle	4.9%	32	INDIAN BANK	Public Sector Bank	0.8%
8	HINDALCO INDUSTRIES LTD.	Aluminium	4.8%	33	KARUR VYSYA BANK LTD.	Private Sector Bank	0.8%
9	COAL INDIA LTD.	Coal	4.8%	34	BANK OF INDIA	Public Sector Bank	0.8%
10	GRASIM INDUSTRIES LTD.	Cement & Cement Products	4.7%	35	LIC HOUSING FINANCE LTD.	Housing Finance Company	0.6%
11	INDIAN OIL CORPORATION LTD.	Refineries & Marketing	3.9%	36	TATA CHEMICALS LTD.	Commodity Chemicals	0.5%
12	BHARAT PETROLEUM CORPORATION	Refineries & Marketing	3.9%	37	IRB INFRASTRUCTURE DEVELOPERS LTD	Civil Construction	0.5%
13	POWER FINANCE CORPORATION LTD	Financial Institution	3.0%	38	ZEE ENTERTAINMENT ENTERPRISES LTD	TV Broadcasting & Software	0.5%
14	HINDUSTAN PETROLEUM CORPORAT ION	Refineries & Marketing	2.5%	39	CESC LTD.	Integrated Power Utilities	0.5%
15	BANK OF BARODA	Public Sector Bank	2.1%	40	RBL BANK LTD.	Private Sector Bank	0.5%
16	GAIL (INDIA) LTD.	Gas Transmission/Marketing	1.9%	41	BANDHAN BANK LTD.	Private Sector Bank	0.5%
17	REC LTD.	Financial Institution	1.8%	42	CHOLAMANDALAM FINANCIAL	Investment Company	0.5%
18	INDUSIND BANK LTD.	Private Sector Bank	1.8%	43	RELIANCE POWER LTD.	Power Generation	0.4%
19	CANARA BANK	Public Sector Bank	1.7%	44	NCC LTD.	Civil Construction	0.4%
20	ASTER DM HEALTHCARE LTD.	Hospital	1.7%	45	BANK OF MAHARASHTRA	Public Sector Bank	0.4%
21	NATIONAL ALUMINIUM CO. LTD.	Aluminium	1.6%	46	CHAMBAL FERTILIZERS & CHEMICALS	Fertilizers	0.4%
22	UPL LTD.	Pesticides & Agrochemicals	1.6%	47	RELIANCE INFRASTRUCTURE LTD.	Integrated Power Utilities	0.4%
23	NMDC LTD.	Industrial Minerals	1.5%	48	MANAPPURAM FINANCE LTD.	NBFC	0.3%
24	PUNJAB NATIONAL BANK	Public Sector Bank	1.5%	49	SAMMAAN CAPITAL LTD.	Housing Finance Company	0.3%
25	STEEL AUTHORITY OF INDIA LTD.	Iron & Steel	1.5%	50	MAHANAGAR GAS LTD.	LPG/CNG/PNG/LNG Supplier	0.2%

Why you may consider investing in Mirae Asset Nifty 500 Value 50 ETF?

- **India's Value Cycle** – Captures opportunities from undervalued stocks.
- **True Value Exposure** – Stocks selected using multiple value metrics like P/E, P/B, Dividend Yield and Price-to-Sales.
- **Attractive Valuations** – Trades at significantly lower P/E and P/B compared to Nifty 500.
- **Higher Dividend Yield** – Better income potential may enhance total return over market cycles.
- **Margin of Safety** – Lower valuations provide downside cushioning during volatile markets.
- **Rule-Based Smart Beta** – Disciplined, transparent strategy with no fund-manager bias.

Scheme Details

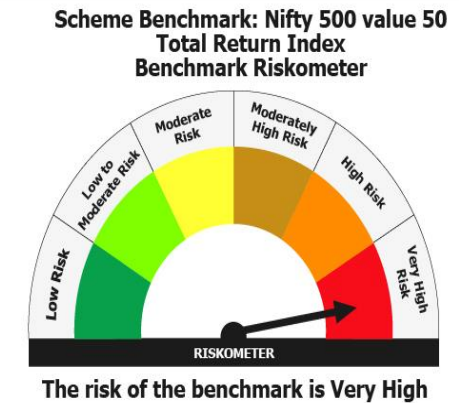
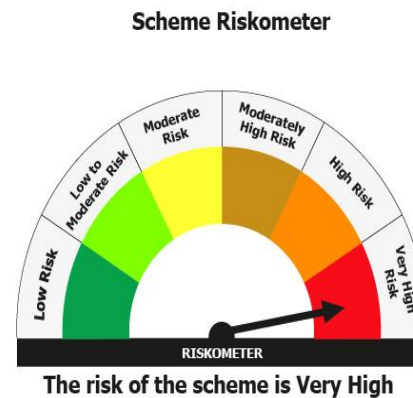
Particulars	Mirae Asset Nifty 500 Value 50 ETF
NFO Period	March 09, 2026 to March 16, 2026
Scheme Re-opens on	March 23, 2026
Type of Scheme	An open-ended scheme replicating/tracking Nifty 500 Value 50 Total Return Index
Benchmark	Nifty 500 Value 50 Total Return Index
Fund Manager	Miss Ekta Gala and Mr. Akshay Udeshi
Minimum Investment during NFO	Rs. 5000/- and in multiples of Rs. 1/- thereafter.

PRODUCT LABELLING

Mirae Asset Nifty 500 value 50 ETF is suitable for investors who are seeking*

- Returns that are commensurate with the performance of Nifty 500 value 50 Total Return Index, subject to tracking error over long term.
- Investment in securities constituting in Nifty 500 value 50 Total Return Index.

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



Disclaimers

DISCLAIMER OF NSE: As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/5916 dated September 22, 2025 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's units are proposed to be listed subject to, the Mutual Fund fulfilling various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

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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

THANK YOU

