

MIRAE ASSET NIFTY NEXT 50 ETF

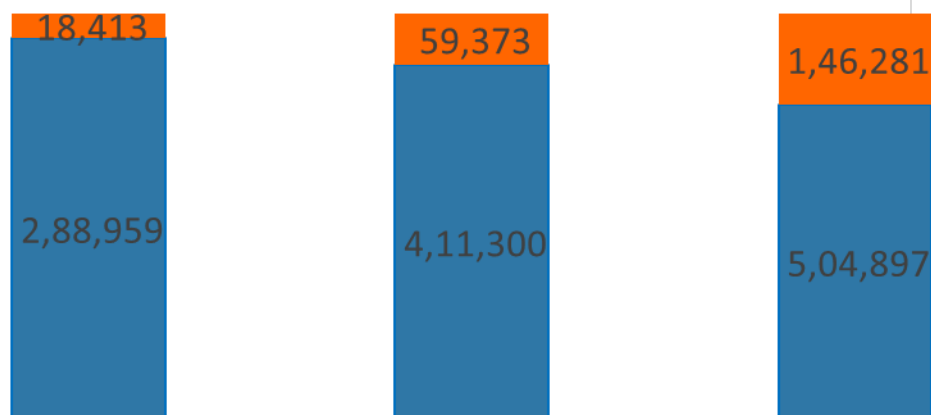
(NSE: MANXT50 BSE:542922)

(An open ended scheme replicating/tracking Nifty Next 50 Index)

ETF Market: Passive on the move

ETF Market Growth

Passive Growth Market (in Crs.)



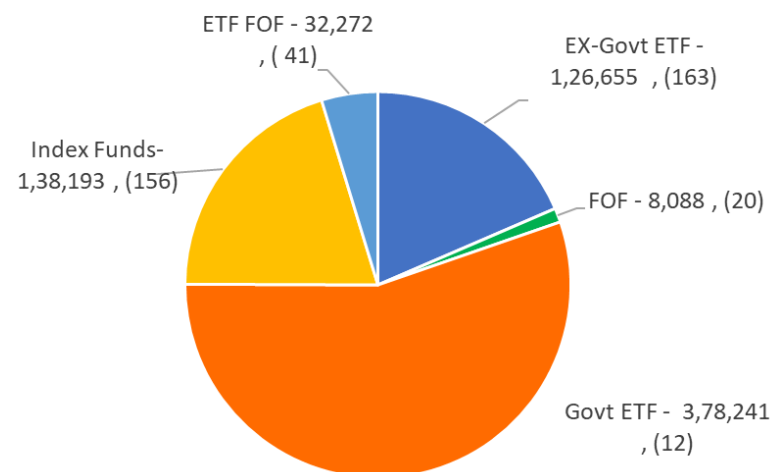
■ ETF ■ Index Funds

Govt ETF are ETFs with Government/EPFO mandate which includes Nifty 50 , Sensex ETFs by UTI & SBI and CPSE, Bharat 22, Bharat Bonds ETFs

International FOF – are Fund of Fund based on International ETFs

Domestic FOF – are Fund of Fund based on Domestically managed ETFs (including domestically managed Intl. ETF)

AUM (In Crs.) & Scheme



Drive towards Passive: Shrinking alpha in large-cap funds

CY	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	Average
Alpha(%)	38.9	12.4	5.6	-2.3	1.1	-0.2	0.9	-0.4	1.5	-0.9	5.7

CY	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Average
Alpha(%)	-2.1	8.3	3.9	-1.1	0.3	-6.6	-1.7	-2.2	0.3	-2	-0.3

Alpha: Average returns of large cap mutual fund over NIFTY 50 TRI

The average alpha generated by large-cap fund category over Nifty 50 Index in the last decade (2012 – 2022) has turned negative

*Source: ACE MF, as on Mar 31, 2023. * Based on 29 Large cap, funds (Regular: Growth). *Large Cap Mutual funds based on the SEBI circular on categorization and rationalization of Mutual Fund Scheme. Large cap funds are defined as minimum investment in equity & equity related instruments of large cap companies-80% of total assets Past performance may or may not sustain in future. The above is performance of the category and does not in any manner indicate the performance of any individual scheme of Mutual Fund.*

Nifty 50 Index v/s MF performance

Index Type	% of Large / Mid Cap MF Schemes outperformed by Index (Regular Plan)					Excess Return of Index over average returns of MF				
	1 Year	3 Years	5 Years	7 Years	10 Years	1 Year	3 Years	5 Years	7 Years	10 Years
Nifty 50	65.5%	88.5%	96.0%	87.5%	54.2%	0.9	3.6	2.4	1.9	0.4
Nifty Next 50	3.4%	19.2%	0.0%	54.2%	83.3%	-7.0	-1.8	-3.5	0.1	1.5
Midcap 150	64.0%	87.5%	40.9%	45.0%	11.1%	1.3	5.4	-0.7	-0.2	-1.5

- In last 1 year in regular plan category, 65.5% of large cap funds underperformed Nifty 50 Index by an average of 0.9. In last 5 years, this figure rose to 96% by a margin of 2.4.
- In last 7 years in regular plan category, 54.2% of large cap funds underperformed Nifty Next 50 Index by an average of 0.1. In last 10 years, this figure rose to 83.3% by a margin of 1.5.

Large Cap funds are finding it increasingly difficult to outperform broad based indices

*Source: ACE MF, as on Mar 31, 2023. * Based on 29 Large cap, funds (Regular: Growth). *Large Cap Mutual funds based on the SEBI circular on categorization and rationalization of Mutual Fund Scheme. Large cap funds are defined as minimum investment in equity & equity related instruments of large cap companies-80% of total assets Past performance may or may not sustain in future. The above is performance of the category and does not in any manner indicate the performance of any individual scheme of Mutual Fund.*

About NIFTY Next 50 Index

NIFTY Next 50 Index: Profile

Parameter	NIFTY 50 Index	NIFTY Next 50 Index	NIFTY 100 Index
Segment	Large Cap	Large Cap	Large Cap
Criteria	Top 50 stocks by M-Cap	Remaining 50 Stocks	Top 100 Stocks
Constituents	50	50	100
Top 5 Stocks (%)	Reliance Industries (10.34)	LTMindtree Ltd (4.14)	Reliance Industries (8.94)
	HDFC Bank (9.31)	Godrej Consumer Products Ltd (3.48)	HDFC Bank (8.04)
	ICICI Bank (8.04)	Pidilite Industries Ltd (3.41)	ICICI Bank (6.94)
	Infosys (6.68)	SRF Ltd.(3.33)	Infosys (5.77)
	HDFC (6.24)	Shree Cement Ltd (3.32)	HDFC (5.39)

NIFTY Next 50 Index aims to captures the essence of large caps

NIFTY Next 50 Index : Industry distribution

Industry Exposure Comparison		
Top 15 Industries	Nifty 50 Index	Nifty Next 50 Index
Financial Services	37.72%	17.58%
Fast Moving Consumer Goods	9.58%	14.83%
Capital Goods	-	9.99%
Chemicals	0.49%	9.05%
Consumer Services	-	7.72%
Construction Materials	1.94%	7.15%
Oil, Gas & Consumable Fuels	12.14%	6.32%
Power	2.10%	4.64%
Information Technology	14.11%	4.14%
Consumer Durables	3.01%	4.12%
Metals & Mining	3.36%	2.91%
Automobile and Auto Components	5.28%	2.87%
Textiles	-	2.17%
Realty	-	2.10%
Services	0.63%	1.96%

NIFTY Next 50 Index offers different industry exposure compared to Nifty 50 Index

NIFTY Next 50 Index : Stock distribution

TOP 15 STOCKS	Weightage(%)
LTMINDTREE LTD.	4.14
GODREJ ONSUMER PRODUCTS LTD.	3.48
PIDILITE INDUSTRIES LTD.	3.41
SRF LTD .	3.33
SHREE CEMENT LTD.	3.32
BHARAT ELECTRONICS LTD.	3.32
DABUR INDIA LTD.	3.03
BANK OF BARODA	2.98
VEDANTA LTD.	2.91
CHOLAMANDALAM INVESTMENT & FINANCE	2.85
HAVELLS INDIA LTD.	2.83
SIEMENS LTD.	2.81
INFO EDGE (INDIA) LTD.	2.74
INDIAN OIL CORPORATION LTD.	2.72
GAIL (INDIA) LTD.	2.69

Top 15 Stocks of Nifty Next 50 Index have a combined weightage of ~50% v/s ~70% weight of top 15 stocks in Nifty 50 Index

NIFTY Next 50 Index : Sectoral Distribution

Top 10 Sectors	Nifty 50 Index	Nifty Next 50 Index	Nifty 100 Index
Financial Services	37.72	17.58	34.92
Fast Moving Consumer Goods	9.58	14.83	10.39
Chemicals	0.49	9.05	1.50
Power	2.10	4.64	2.72
Construction Materials	1.94	7.15	2.53
Oil, Gas & Consumable Fuels	12.14	6.32	11.40
Capital Goods	-	9.99	1.19
Consumer Services	-	7.72	1.50
Information Technology	14.11	4.14	12.68
Healthcare	3.79	1.33	3.43

Nifty Next 50 Index is the only index in the large-cap space which gives high exposure to sectors like Fast Moving Consumer Goods, Chemicals, Power, Construction Materials, Capital Goods & Consumer Services

NIFTY Next 50 Index : Aims to capture potential blue chips of tomorrow

Some of the Stocks that moved from NIFTY Next 50 Index to NIFTY 50 Index in last 10 years (Mar 31, 2022)

S. No	Name	S. No	Name
1	APOLLO HOSPITALS	15	JSW STEEL
2	ADANI PORTS & SEZ	16	KOTAK MAHINDRA BANK
3	ASIAN PAINTS	17	SHREE CEMENT
4	BAJAJ AUTO	18	TECH MAHINDRA
5	BAJAJ FINANCE	19	TITAN COMPANY
6	BAJAJ FINSERV	20	ULTRATECH CEMENT
7	BHARTI INFRATEL	21	UPL
8	BRITANNIA INDUSTRIES	22	VEDANTA
9	COAL INDIA	23	ZEE ENTERTAINMENT ENTERPRISES
10	DR. REDDY'S LABORATORIES	24	SHREE CEMENTS LIMITED
11	EICHER MOTORS	25	HDFC LIFE INSURANCE COMPANY LIMITED
12	GRASIM INDUSTRIES	26	DIVI'S LABORATORIES LIMITED
13	INDIAN OIL CORPORATION	27	SBI LIFE INSURANCE LIMITED
14	INDUSIND BANK	28	ADANI ENTERPRISES

NIFTY Next 50 Index portfolio aims to captures the potential blue chips of tomorrow, today !

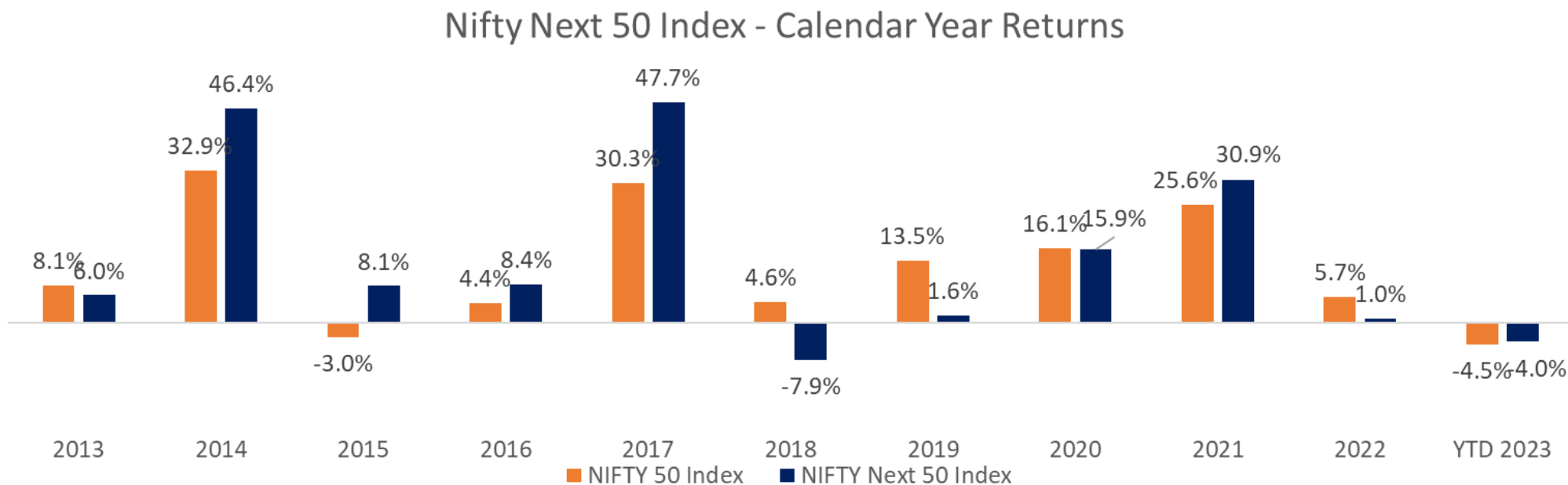
Source: NSE, as on Mar 31, 2022. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same.

NIFTY Next 50 Index : Return and risk profile

Period	Returns			Return-to-Risk Ratio		
	NIFTY Midcap 100 Index	NIFTY 50 Index	NIFTY Next 50 Index	NIFTY Midcap 100 Index	NIFTY 50 Index	NIFTY Next 50 Index
15 Years	19.2%	10.4%	12.2%	0.9	0.5	0.6
10 Years	16.3%	13.2%	14.3%	0.9	0.8	0.8
7 Years	14.2%	13.6%	11.8%	0.7	0.8	0.6
5 Years	10.9%	12.8%	6.8%	0.5	0.7	0.4
3 Years	38.1%	27.8%	22.4%	1.9	1.5	1.2
1 Year	2.0%	0.6%	-7.3%	0.1	0.0	-0.4

Source: NSE, as on Mar 31, 2023 Returns of period for 1 year and less are absolute returns & more than 1 year are CAGR returns. Past performance may or may not sustain in future. The above is performance of the Index and does not in any manner indicate the performance of any individual scheme of Mutual Fund.

NIFTY Next 50 Index : Calendar year returns



Since 2012, NIFTY Next 50 Index has outperformed NIFTY 50 Index in 6 out of 11 Calendar years (including YTD 2023)

NIFTY Next 50 Index : Rolling returns

Period	3 Years Investment Horizon			1 Year Investment Horizon		
	Nifty 50	Nifty Next 50	Nifty Midcap 100	Nifty 50	Nifty Next 50	Nifty Midcap 100
	Index	Index	Index	Index	Index	Index
15 Years	11.69%	13.57%	13.31%	12.75%	16.89%	17.23%
10 Years	12.09%	14.33%	13.84%	14.88%	17.53%	19.19%
7 Years	12.34%	14.00%	14.68%	14.54%	14.49%	17.31%
5 Years	12.73%	10.74%	11.16%	14.80%	10.85%	14.92%
3 Years	12.97%	9.90%	12.41%	18.94%	18.67%	28.48%
1 Year	15.42%	15.26%	22.32%	5.73%	3.20%	7.36%

NIFTY Next 50 Index has given better rolling returns than NIFTY 50 Index and Nifty Midcap 100 Index for investment horizon of 15 years investment period

Source: NSE, as on Mar 31, 2023. Past performance may or may not sustain in future. 3 year rolling return in five year period provides the return which investor has realized in last 5 years (daily average), with investment horizon/period of 3 years. The above is performance of the Index and does not in any manner indicate the performance of any individual scheme of Mutual Fund

Why Mirae Asset ETF?

Mirae Asset: Global ETF Platform

Global ETF Provider, Mirae Asset

11 Countries

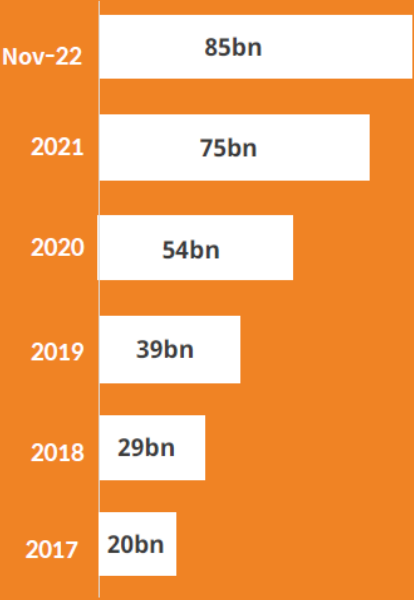
13th Global ETF Ranking

480+ ETFs

\$85_{bn} AUM



Global ETF AUM Growth
(USD bn, as on Nov 2022)



Source: Internal, Data as of 30 Nov, 2022

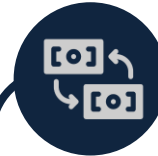
Source: Internal, Data as of 31 Dec, 2022

Mirae Asset ETF Advantages



Continuous liquidity

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



Low spread on exchange

Lower effective spread after considering Securities Transaction Tax (STT) and brokerage. For large order, the AP can quote at negotiate price around with effective negligible spread

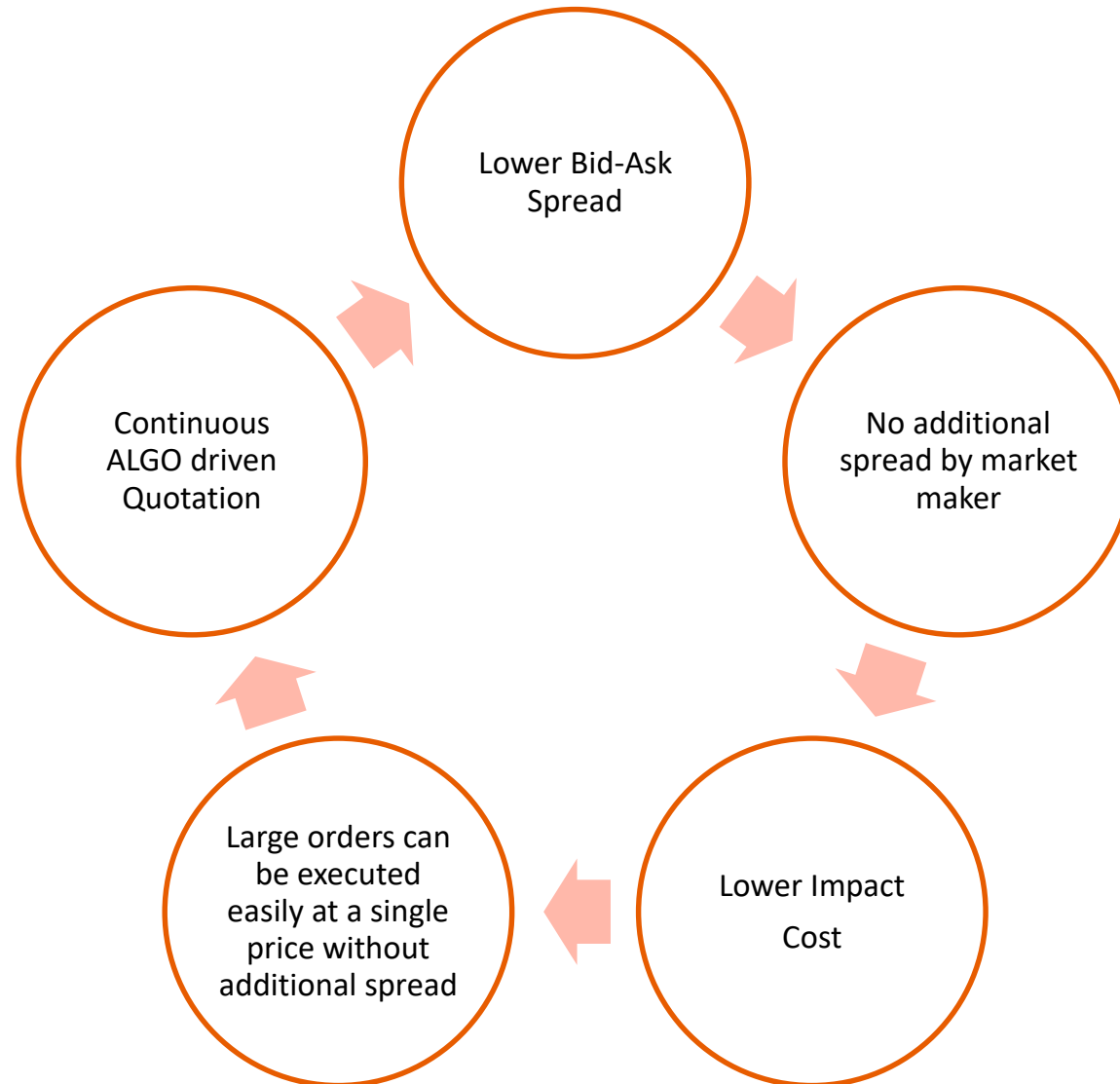


Dedicated ETF team
to expedite all processes



Relatively Low cost
to trade in Mirae Asset ETFs
vis-à-vis active funds

Advantages of market maker in Mirae Asset ETF



Mirae Asset NIFTY Next 50 ETF

- **Listing:** NSE & BSE
- **Transaction Options:**
 - **Through Stock Exchange:** In multiple of 1 unit, around real time NAV price (NAV : ₹ 381.5553 as on Mar 31, 2023)



Expense Ratio:
15 bps



Returns:
Replicates performance of Nifty Next 50 TRI subject to tracking error



Authorized Participants:

- Mirae Asset Capital Markets (India) Private Limited
- Kanjalochna Finserve Private Limited
- East India Securities Ltd.



ETF Units:
Creation Unit Size = 10,000 units



Listing:
NSE (MANXT50) & BSE (542922)



Others:
iNAV available on Website

Summary: Why Mirae Asset NIFTY Next 50 ETF

Mirae Nifty Next 50 ETF is an open ended scheme replicating/ tracking Nifty Next 50 Index.

NIFTY Next 50 Index captures the performance of Next 50 blue-chip companies in large-cap universe

Highlights of Nifty Next 50 Index

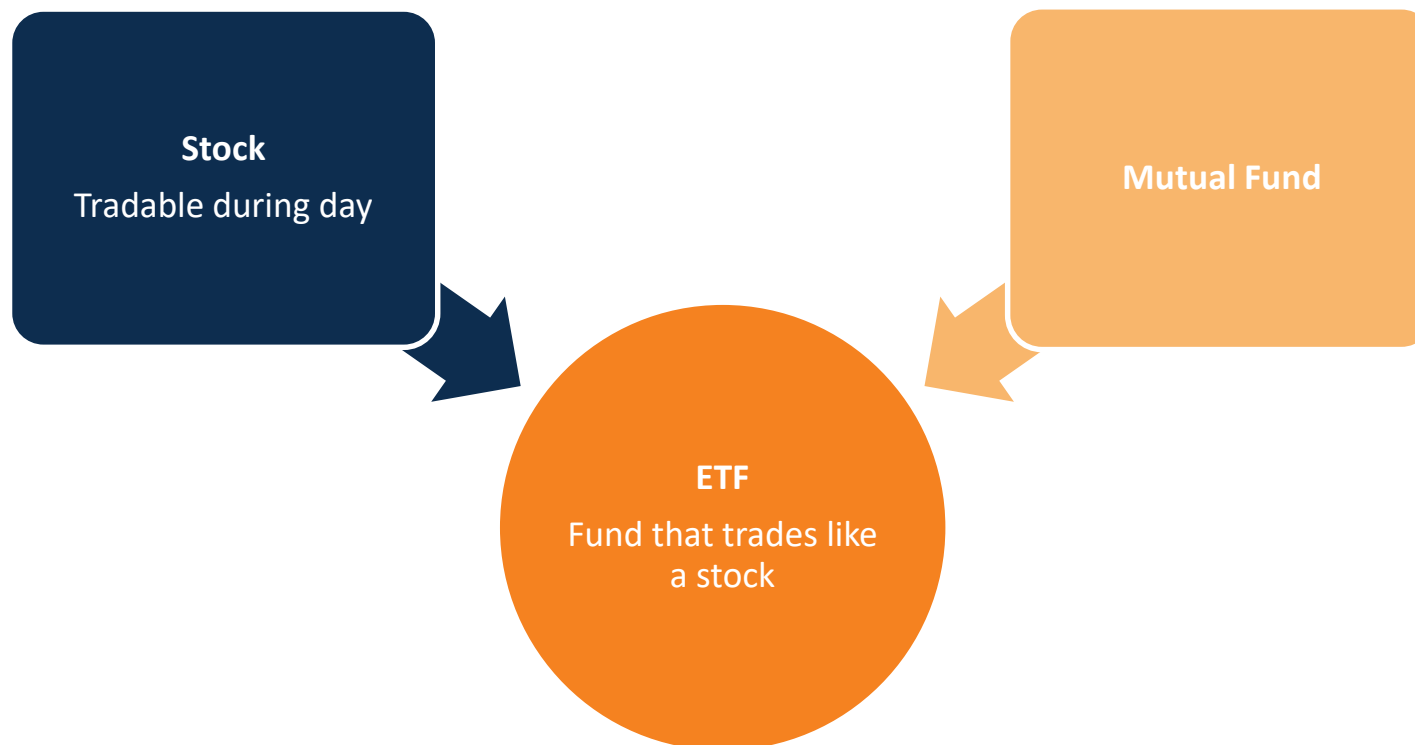
- ❖ Nifty Next 50 Portfolio is well diversified across 15 sectors with top 5 sectors contributing 60% of its portfolio. (Slide 7)
- ❖ Over the past 10 years, 28 stocks have migrated from Nifty Next 50 Index to Nifty 50 Index (Slide 10)
- ❖ Nifty Next 50 ETFs has outperformed 83.3% of large cap mutual funds over 10 year investment horizon (Slide 4)
- ❖ Since 2012, Nifty Next 50 Index has outperformed Nifty Next 50 Index in 6 out of 11 calendar years(Slide 12)

Source: ACE MF and NSE Mar 31, 2023. Past performance may or may not sustain in future. Above absolute Returns are of Large cap category - Regular Plan - Growth Option. The category is considered as per the SEBI Circular on categorization. 29 funds are considered under the category.

THANK YOU

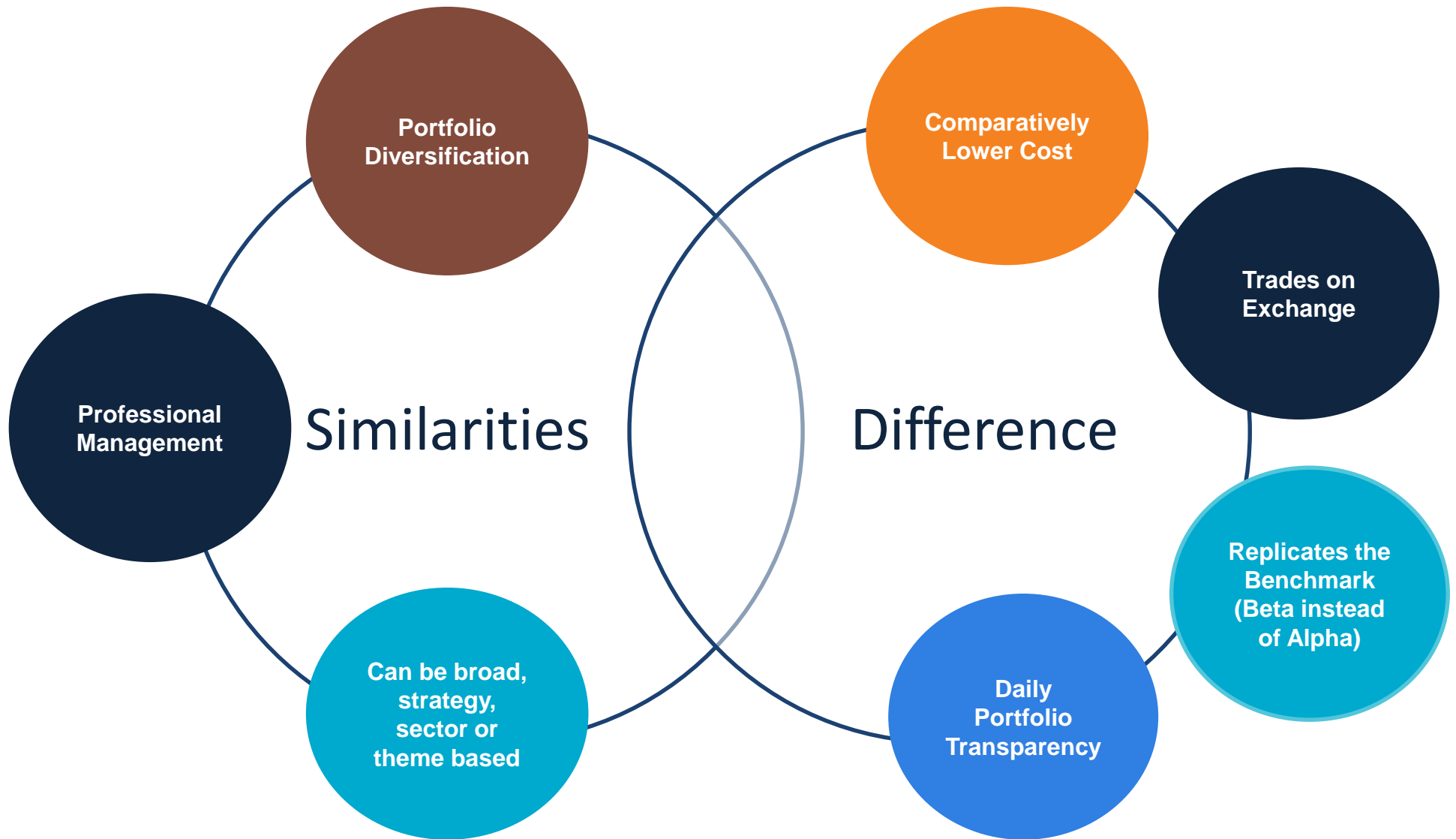


ETF: Two investment ideas brought together



Exchange Traded Fund (ETF) aims to generate total returns of the underlying index like NIFTY 50 by investing in the index portfolio subject to tracking error

ETF v/s Other Mutual Funds



Disclaimers

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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 Next 50 ETF is suitable for investors who are seeking*

- Returns that are commensurate with the performance of the Nifty Next 50, subject to tracking errors over long term
- Investment in equity securities covered by the Nifty Next 50

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

