Mirae Asset Nifty Next 50 ETF

(NSE: NEXT50; BSE:542922)

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

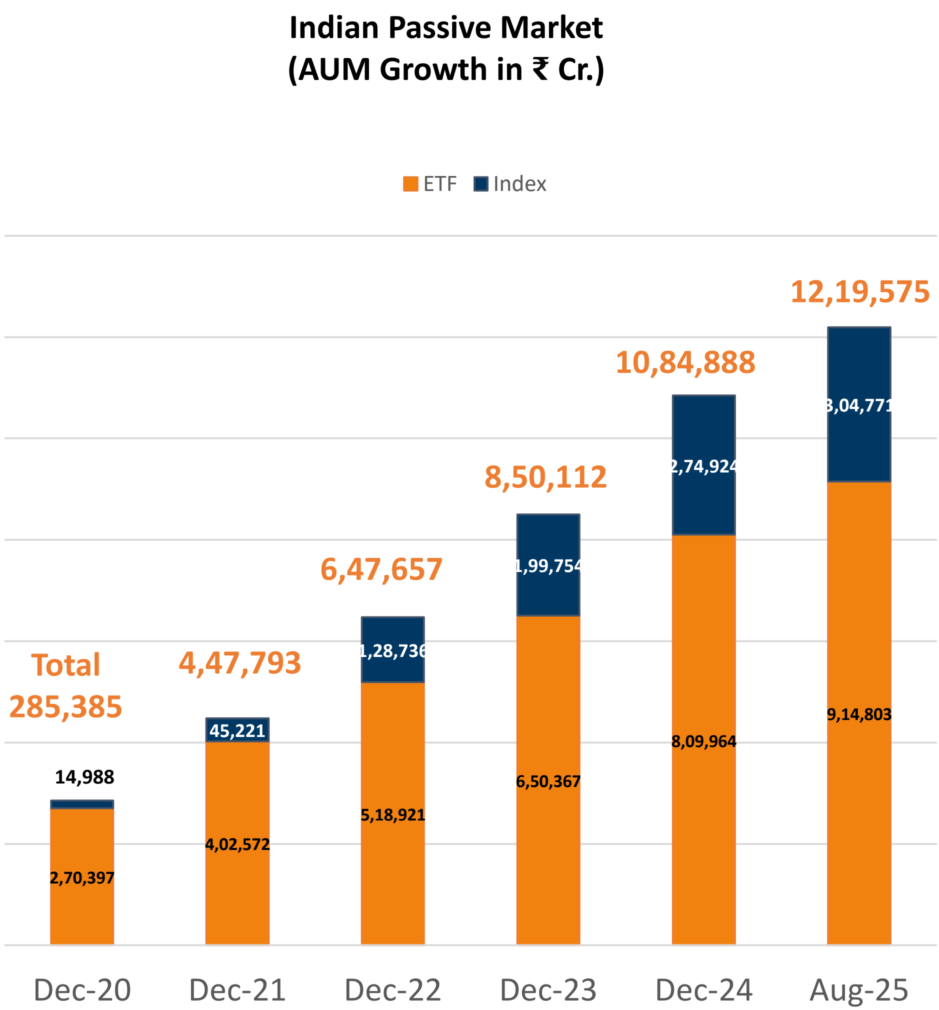
30th September, 2025

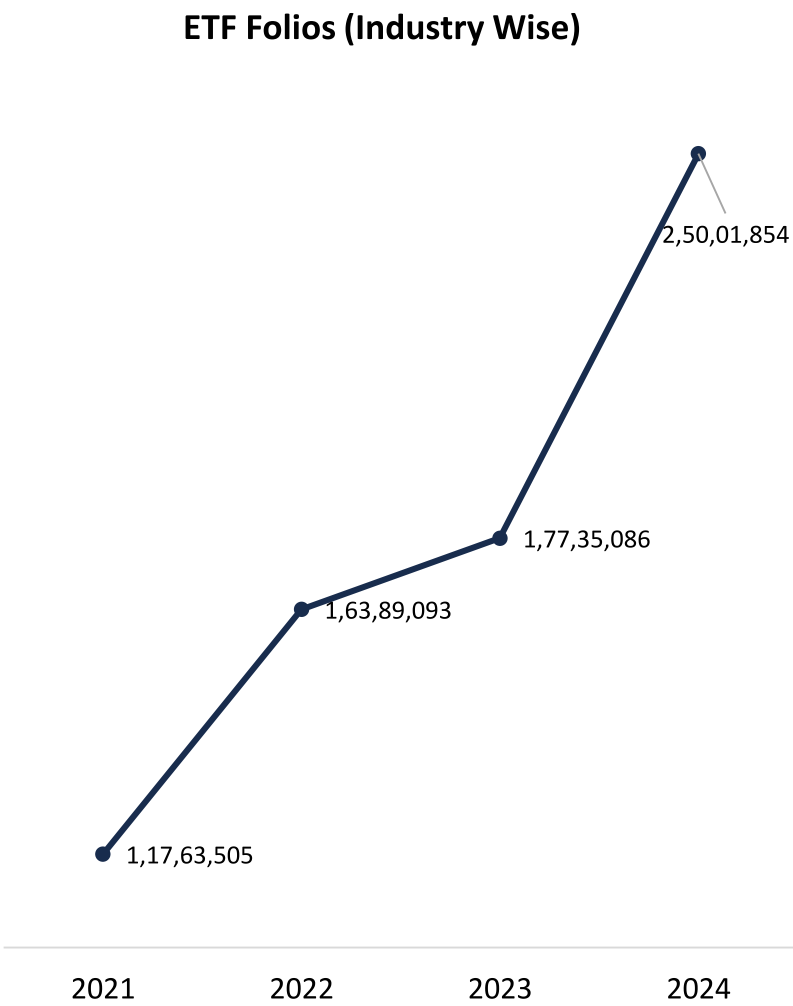
MIRAE ASSET
Mutual Fund

ETF Market: Passive on the move

MIRAE ASSET
Mutual Fund

ETF Market Growth





Source: ACE MF, AMFI, as on August 2025 (Latest Available) AUM: Asset Under Management

Drive towards Passive: Shrinking outperformance of Largecap funds against the Index

Calendar Year	Excess returns of Largecap funds over Nifty 50 index
2017	0.7 %
2018	-6.1 %
2019	-1.8 %
2020	-2.2 %
2021	0.3 %
2022	-3.7 %
2023	2.7 %
2024	5.3 %
Average	**-0.6 %**

Calendar Year	Excess returns of Largecap funds over Nifty Next 50 index
2017	-13.3 %
2018	5.3 %
2019	9.9 %
2020	0.4 %
2021	-4.4 %
2022	5.4 %
2023	-5.9 %
2024	-13 %
Average	**-1.9 %**

** Positive % indicate that on an average active large cap funds have outperformed the concerned Index by the mentioned margin. Negative % indicate that on an average active large cap funds have underperformed the concerned index by the mentioned margin*

- **In the year 2024, Nifty next 50 index has outperformed the Largecap active funds by 13%**
- **The average alpha generated by large-cap fund category over Nifty Next 50 Index in the last 5 years (2020 – 2024) is close to -2%**

Source: ACE MF, as on Dec 31, 2024 (calendar year). * Based on 28 Large cap, funds (Regular: Growth). * ***Pursuant to Part IV of Chapter 2 of SEBI master circular dated June 27, 2024, Categorization and Rationalization of Mutual Fund Schemes. Please refer*** https://www.sebi.gov.in/legal/master-circulars/jun-2024/master-circular-for-mutual-funds_84441.html ***for detailed guideline of categorization.*** **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

About Nifty Next 50 Index

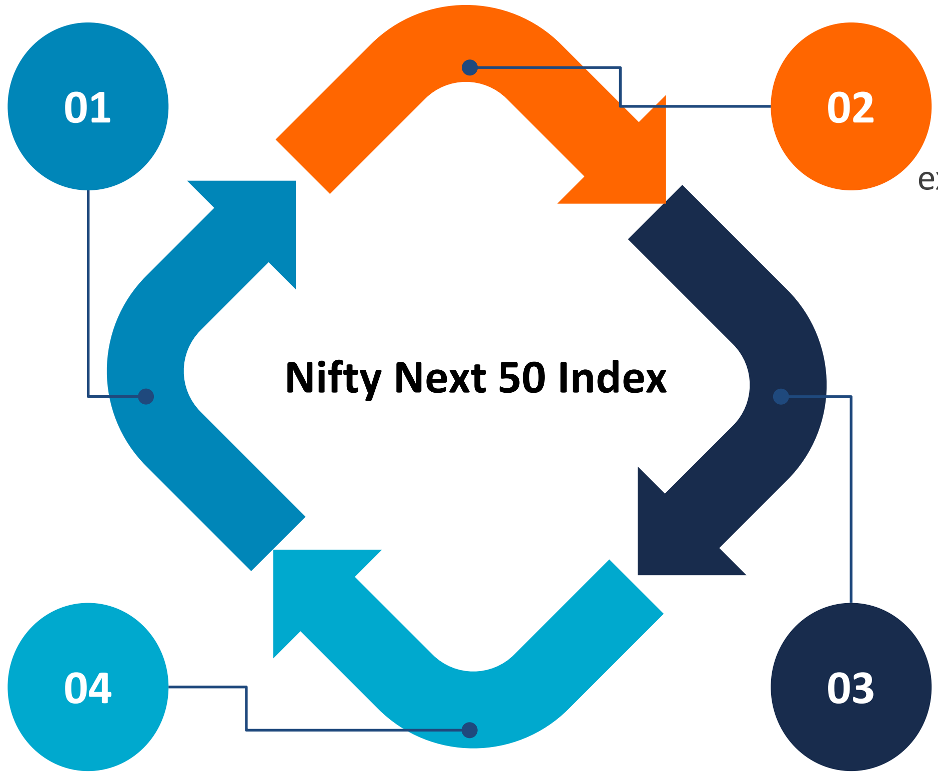
Quick Facts

- Nifty Next 50 Index aims to provides the stability of large cap with return potential of midcap
- In the last 10 years, 30 stocks have moved from Nifty Next 50 Index to Nifty 50 Index.
- Nifty Next 50 Portfolio is well diversified across 14 sectors with top 5 sectors contributing 65% of its portfolio.

Parameters	Nifty Next 50 Index
No of Stocks	50
5 year CAGR Return	21.19%
1 Year Volatility	18.96%
12 Months fwd P/E	24.65
Dividend Yield	1.35%

Source: NSE indices, as on September 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. P/E: 12 month forward price to earning as on 16 July 2025 Past performance may or may not be sustained in the future. Pursuant to Part IV of Chapter 2 of SEBI master circular dated June 27, 2025, Categorization and Rationalization of Mutual Fund Schemes. Please refer https://www.sebi.gov.in/legal/master-circulars/jun-2024/master-circular-for-mutual-funds_84441.html for detailed guideline of categorization.

Index Methodology



Universe

All constituents should form part of nifty 100 index .

Stock Selection

From Nifty 100 universe, after excluding nifty 50 stocks, remaining 50 stocks to form Nifty Next 50 Index

Re - Balancing

Index is re-balanced on semi-annual basis in March and September

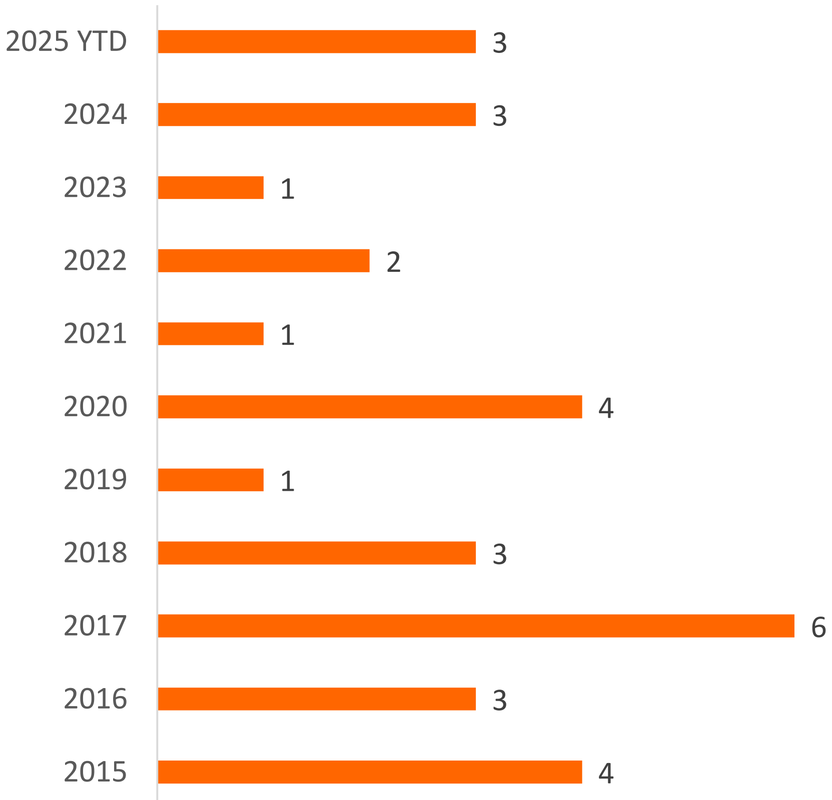
Non F&O

Weightage of non F&O stocks in the index are individually capped at 4.5% on quarterly rebalance dates with combined non F&O weights capped at 10%

Source: NSE, as on September 30, 2025. For detail: https://nsearchives.nseindia.com/content/indices/ind_next50.pdf F&O: Futures and Options

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

Number of Stocks entering Nifty 50 From Nifty Next 50 index



Some of the Stocks that moved from NIFTY Next 50 Index to NIFTY 50 Index in last 10 years

Sr. No	Name	Sr. No	Name
1	InterGlobe Aviation	16	INDIAN OIL CORPORATION
2	JIO FINANCIAL SERVICES	17	INDUSIND BANK
3	ZOMATO	18	JSW STEEL
4	APOLLO HOSPITALS	19	KOTAK MAHINDRA BANK
5	ADANI PORTS & SEZ	20	SHREE CEMENT
6	ASIAN PAINTS	21	TECH MAHINDRA
7	BAJAJ AUTO	22	TITAN COMPANY
8	BAJAJ FINANCE	23	ULTRATECH CEMENT
9	BAJAJ FINSERV	24	UPL
10	BHARTI INFRATEL	25	VEDANTA
11	BRITANNIA INDUSTRIES	26	ZEE ENTERTAINMENT
12	COAL INDIA	27	SHREE CEMENTS LIMITED
13	DR. REDDY'S LABORATORIES	28	HDFC LIFE INSURANCE COMPANY
14	EICHER MOTORS	29	DIVI’S LABORATORIES LIMITED
15	GRASIM INDUSTRIES	30	SBI LIFE INSURANCE LIMITED

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

Source: NSE indices, as on September 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)/issuers.

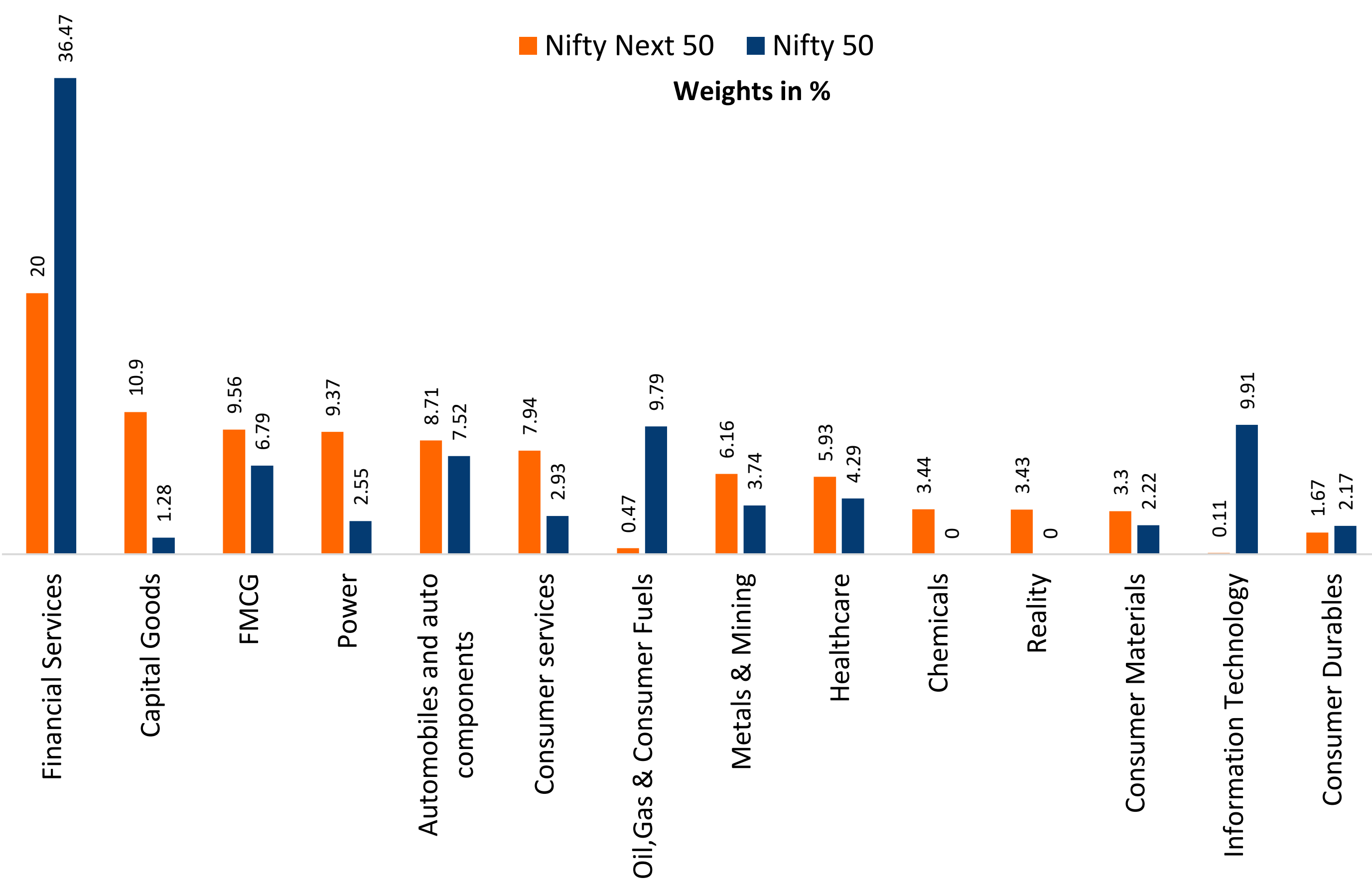
NIFTY Next 50 Index : Stock Constituents

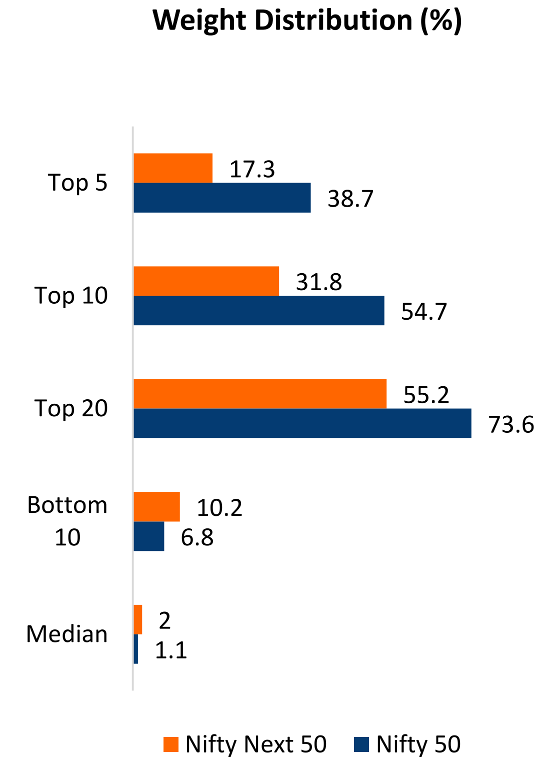
Sr. No.	Constituents	Wt.(%)
1	HINDUSTAN AERONAUTICS	3.97
2	TVS MOTOR COMPANY	3.56
3	VEDANTA	3.49
4	DIVI'S LABORATORIES	3.19
5	BRITANNIA INDUSTRIES LTD.	3.12
6	CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY	2.99
7	AVENUE SUPERMARTS	2.91
8	BHARAT PETROLEUM CORPORATION	2.90
9	TATA POWER	2.88
10	INDIAN HOTELS	2.79
11	VARUN BEVERAGES	2.65
12	POWER FINANCE CORPORATION	2.63
13	ADANI POWER	2.51
14	INDIAN OIL CORPORATION	2.47
15	BAJAJ HOLDINGS & INVESTMENT	2.34
16	INFO EDGE (INDIA)	2.24
17	CG POWER AND INDUSTRIAL SOLUTIONS	2.24
18	LTIMINDTREE	2.11
19	BANK OF BARODA	2.11
20	GAIL (INDIA)	2.10
21	GODREJ CONSUMER PRODUCTS	2.07
22	SAMVARDHANA MOTHERSON INTERNATIONAL	2.07
23	REC	2.05
24	DLF	2.02
25	ICICI LOMBARD GENERAL INSURANCE	2.01

Sr. No.	Constituents	Wt.(%)
26	PIDILITE INDUSTRIES LTD.	2.01
27	CANARA BANK	1.84
28	JINDAL STEEL LTD.	1.75
29	SHREE CEMENT LTD.	1.73
30	UNITED SPIRITS LTD.	1.73
31	PUNJAB NATIONAL BANK	1.72
32	HAVELLS INDIA LTD.	1.67
33	TORRENT PHARMACEUTICALS LTD.	1.66
34	HYUNDAI MOTOR INDIA LTD.	1.63
35	AMBUJA CEMENTS LTD.	1.57
36	BOSCH LTD.	1.46
37	SOLAR INDUSTRIES INDIA LTD.	1.43
38	LODHA DEVELOPERS LTD.	1.41
39	ADANI GREEN ENERGY LTD.	1.39
40	SIEMENS ENERGY INDIA LTD.	1.34
41	ADANI ENERGY SOLUTIONS LTD.	1.33
42	JSW ENERGY LTD.	1.25
43	SIEMENS LTD.	1.22
44	ABB INDIA LTD.	1.20
45	ZYDUS LIFESCIENCES LTD.	1.08
46	INDIAN RAILWAY FINANCE CORPORATION LTD.	0.97
47	MAZAGOAN DOCK SHIPBUILDERS LTD.	0.93
48	HINDUSTAN ZINC LTD.	0.92
49	LIFE INSURANCE CORPORATION OF INDIA	0.88
50	BAJAJ HOUSING FINANCE LTD.	0.45

Source: NSE, as on September 30, 2025. National Stock Exchange (NSE), 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)/issuers.

NIFTY Next 50 Index : Sectorial Distribution





Nifty Next 50 Index is the only index in the large-cap space which gives high exposure to sectors like Capital Goods, Consumer Services, Healthcare, Power, Metals & Mining, Services

Nifty Next 50 Index : Attribution
(30 Sept 2024 to 30 Sept 2025)

Sectors	Weight (%)	Total Return (%)	Contribution (%)
Health Care	6.1	3.2	0.2
Energy	3.8	-12.2	0.0
Communication Services	2.7	-18.9	-0.4
Information Technology	2.3	-16.4	-0.5
Materials	10.6	-3.0	-0.5
Real Estate	3.5	-20.2	-0.7
Consumer staples	11.7	-14.7	-1.3
Industrials	15.7	-5.6	-1.3
Utilities	10.8	-18.8	-1.9
Consumer Discretionary	10.9	-16.0	-1.9
Financials	21.8	-12.7	-3.1
Total	**100%**		**-10.8**

Top 5 Contributors

TVS Motor (21.59%)
0.89%

InterGlobe Aviation (19.41%)
0.81%

Britannia Industries (25.35%)
0.54%

Adani Power (10.23%)
0.52%

Hindustan Aeronautics (8.54%)
0.48%

Bottom 5 Contributors

Varun Beverages (-26.61%)
-0.83%

Indian Hotels (-8.62)
-0.79%

Jio Financial Services (-35.6%)
-0.78%

ABB India (-35.13%)
-0.46%

Havells India (-24.90)
-0.40%

Please note: Returns in ( ) are the actual stock return during the above period.

Source: Bloomberg, as on September 30, 2025. Past performance may or may not sustain in future. Attribution period is from 30th June 2024 – 30th June 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 Next 50 Index : Returns & Risk

	Return (%)		Volatility (%)	
Period	Nifty 50 Index	Nifty Next 50 Index	Nifty 50 Index	Nifty Next 50 Index
Since Inception	13.3 %	**14.8 %**	21.0%	**23.0%**
15 Years	11.2 %	**13.1 %**	16.5%	**18.1%**
10 Years	13.4 %	**14.4 %**	16.3%	**18.0%**
7 Years	13.6 %	**14.9 %**	17.7%	**19.0%**
5 Years	18.4 %	**21.2 %**	14.2%	**17.5%**
3 Years	14.2 %	**17.8 %**	12.2%	**17.3%**
1 Year	-3.5 %	**-11.1 %**	12.9%	**19.0%**
YTD 2025	5.2 %	**0.55 %**	12.8%	**19.1%**
6 Months	5.5 %	**8.2 %**	13.1%	**16.3%**
3 Months	-3.2 %	**-1.2 %**	7.9%	**11.1%**

Nifty Next 50 Index has generated a return of 14.4% over investment horizon of 10 years.

Source: NSE, as on September 30, 2025 Returns of period for 1 year and less are absolute returns & more than 1 year are compound annual growth rate (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. Since Inception: Apr 1, 2005. Volatility has been calculated using annualizing factor of 252.

NIFTY Next 50 Index : Calendar year returns

Calendar Year	Nifty 50 Index	Nifty Next 50 Index
2024	10.1%	***28.4%***
2023	21.3%	***27.2%***
2022	5.7%	1.0%
2021	25.6%	***30.9%***
2020	16.1%	15.9%
2019	13.5%	1.6%
2018	4.6%	-7.9%
2017	30.3%	***47.7%***
2016	4.4%	***8.4%***
2015	-3.0%	***8.1%***
2014	32.9%	***46.4%***
2013	8.1%	6.0%
2012	29.4%	***49.8%***
2011	-23.8%	-31.1%
2010	19.2%	18.9%
2009	77.6%	***130.5%***

Since 2009, NIFTY Next 50 Index has given positive returns in 14 out of 16 calendar years.

Source: NSE Indices; Data as on Dec 31, 2024. Returns below 1 year and less are calendar year returns. Past performance may or may not sustain in future.

Why Mirae Asset ETF?

Why Mirae Asset Nifty Next 50 ETF ?

- **Low Cost*:**

  Mirae Asset Nifty Next 50 ETF has TER of just 5 basis points.

- **Dedicated Dealing Team:**

  Dedicated ETF dealing team to ensure effective and efficient execution of large client orders (>25 Cr.) directly with the AMC

- **Exclusive Authorized Participant:**

  Mirae Asset Capital Market, a sister concern, is an exclusive market maker (APs) in our ETFs on exchange at all times.

- **Relatively Low Tracking Error:**

  Mirae Asset Nifty Next 50 ETF has lower tracking error as compared with the industry.

Source: Internal; Data as on September 30, 2025 *Low cost in compare to active funds

Mirae Asset ETF Advantages

Exclusive Market Maker

Mirae Asset Capital Market, a sister concern, is an exclusive market maker (APs) in our ETFs on exchange at all times

Low spread on exchange

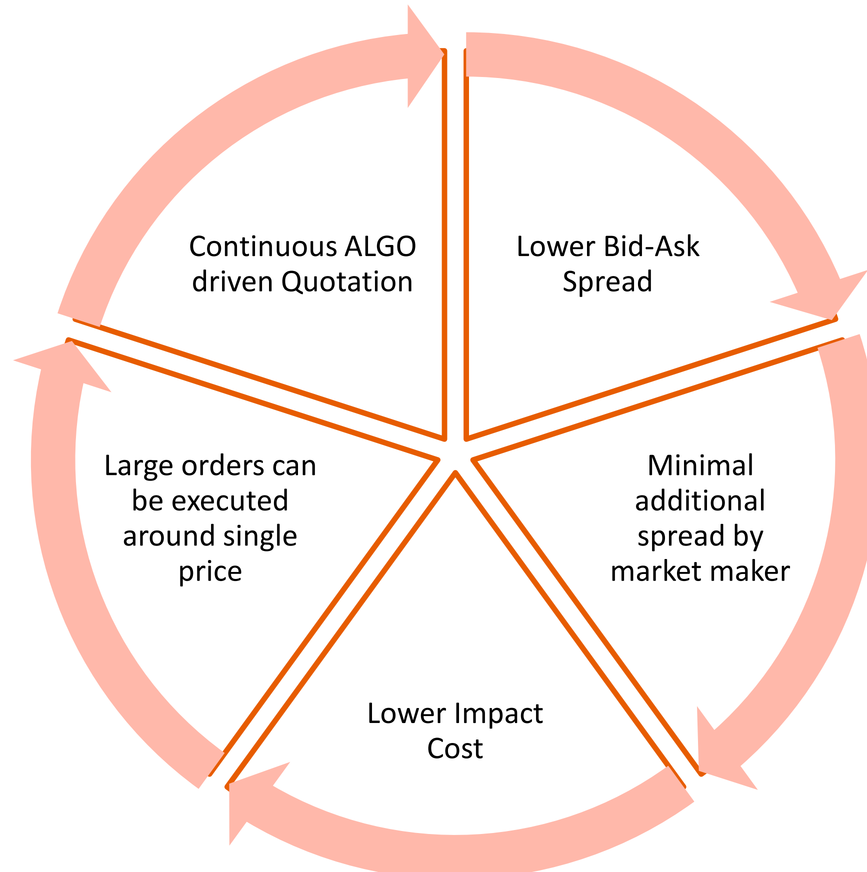
Relatively Lower effective spread of around 4 bps after considering STT, brokerage etc. (iNAV +/- 16 bps)

Continuous Liquidity

Authorized Market Makers provide liquidity on exchange at all times around latest NAV (iNAV), irrespective of market volatility

Relatively Low cost

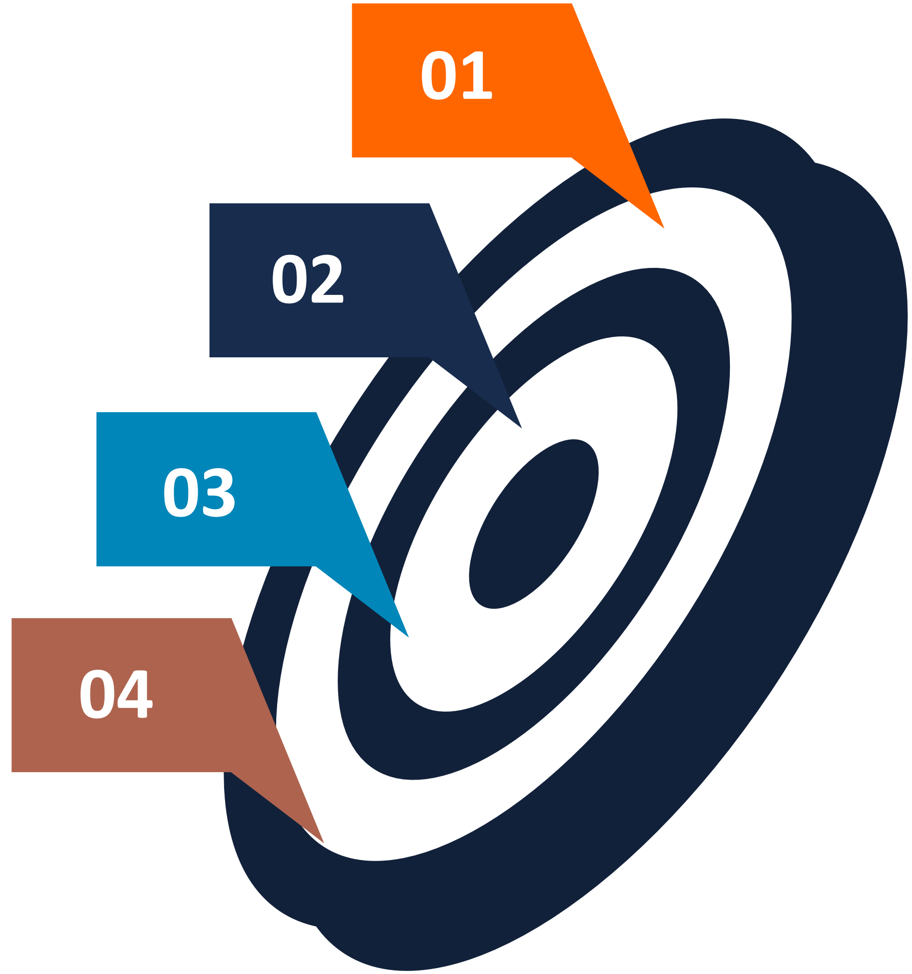
to trade in Mirae Asset ETFs due to lower spread and lower impact cost even for large orders.



Source: ACEMF; Data as on September 30, 2025

Why Nifty Next 50

- Nifty Next 50 index has exposure to potential market leaders and unique businesses. It provides alternate exposure in large cap space with a very unique portfolio
- The index blends the flavor of large-caps and Midcap Segments.
- It seeks to capture the growth & capital appreciation of smaller large cap companies
- Nifty Next 50 index is relatively more diversified and has different sectoral representation as compared to Nifty 50 Index
- Nifty Next 50 has relatively outperformed Nifty 50 in the long run but comes with higher volatility.
- Nifty Next 50 index has outperformed Nifty 50 index in 9 out of previous 16 calendar years and has generated a CAGR return of 21.2% in 5 years investment horizon (Refer Slide 11 & 12)



Source: internal, as on September 30, 2025

Mirae Asset Nifty Next 50 ETF

Benchmark:
NIFTY NEXT 50 TRI

Expense Ratio:
5 bps (30 September 2025)

Authorized Participants:
- Kanjolachana Finserve Pvt Ltd
- East India Securities Limited
- Mirae Asset Capital Markets (India) Pvt Ltd
- Parwati Capital Market Private Limited
- Irage Booking Services LLP
- Vaibhav Stock & Derivatives Broking Private Limited

ETF Units:
Creation Unit Size = 10,000 units

Symbol
NSE: NEXT50
BSE: 542922

Others:
Live iNAV available on Website

Source: ACE MF, Data as on September 30, 2025 for live inav: https://www.miraeassetmf.co.in/transact-in-etf

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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
This product 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 advisors if they are not clear about the suitability of the product.

Scheme Riskometer

The risk of the scheme is Very High

Scheme Benchmark : Nifty Next 50 Index (TRI)
Benchmark Riskometer

The risk of the benchmark is Very High

THANK YOU

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Mutual Fund