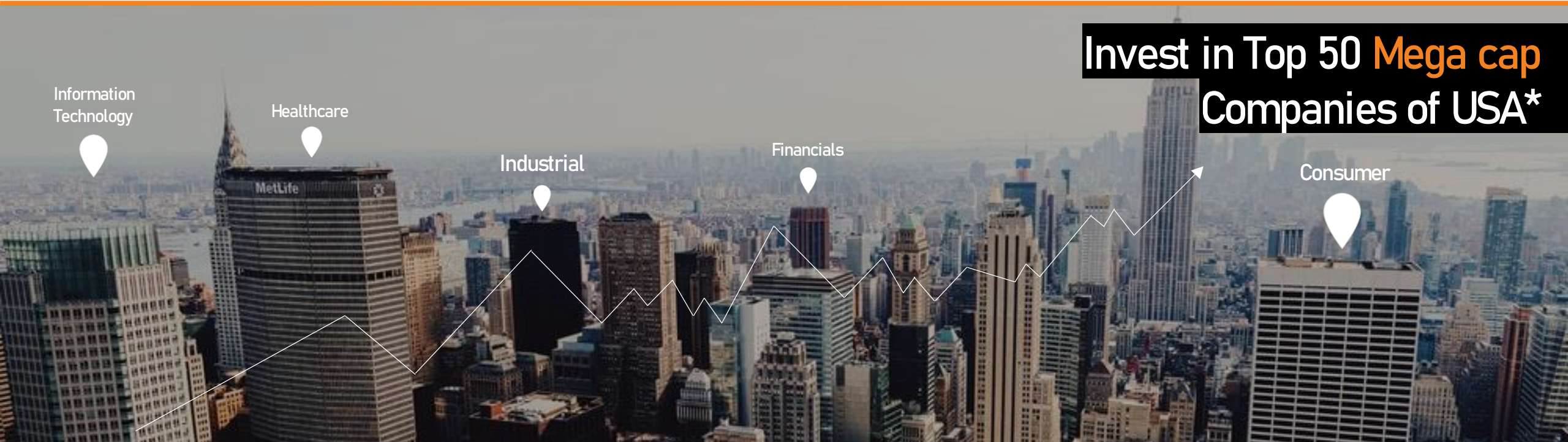


June 2023



Invest in Top 50 **Mega cap**
Companies of USA*

Mirae Asset S&P 500 Top 50 ETF (NSE: MASPTOP50 BSE: 543365)

(An open-ended scheme replicating/tracking S&P 500 Top 50 Total Return Index)

Mirae Asset S&P 500 Top 50 ETF Fund of Fund

(An open-ended fund of fund scheme predominantly investing in units of Mirae Asset S&P 500 Top 50 ETF)

*Top 50 companies of S&P 500 Index as per free float market cap; Mega cap is as per S&P methodology wherein S&P 500 stocks are considered as large cap and S&P 500 Top 50 stocks are considered as mega cap.

S&P 500 Top 50 Index: Gateway to US mega cap companies



Consist of top 50 mega cap companies which are generally perceived as sector leaders.



Relatively more stable portfolio of companies with lower risk and having advantage of scale



Strong brand reputation with products and services creating economic moat.

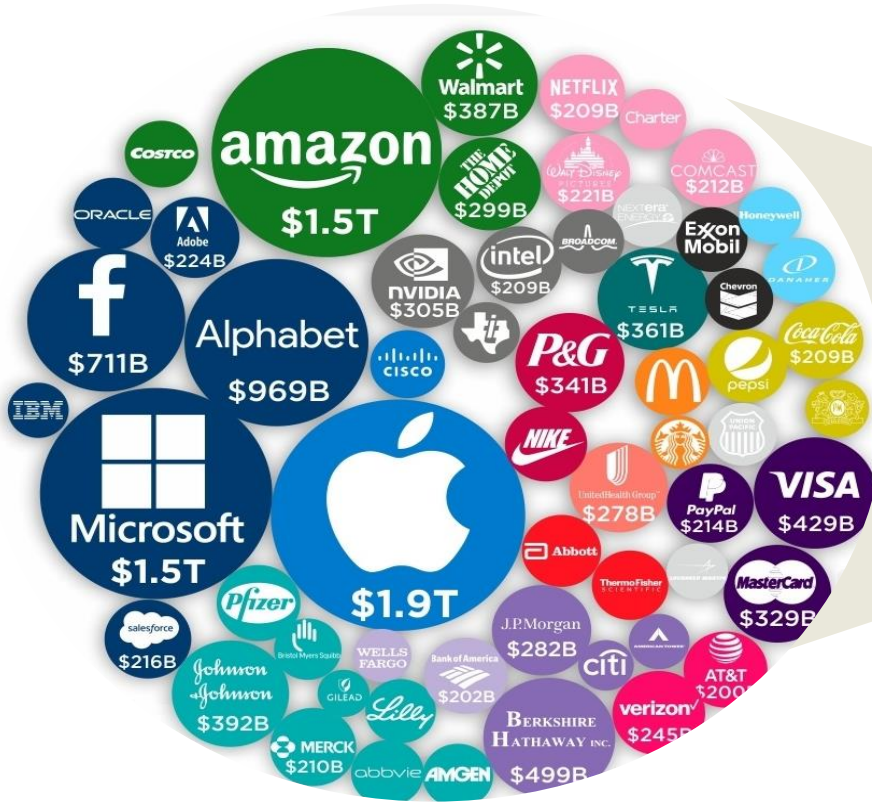
Single portfolio that provides exposure to mega-cap companies

S&P 500 Top 50 Index: US mega caps dominate the world

United States account for **more than 50% of world's largest companies** in terms of market cap

S&P 500 Top 50 is an index that tracks the performance of such mega cap companies in United States

World's largest companies



> 50%

Europe



Asia



Oceania

United States accounts for majority of the world's largest companies and S&P 500 Top 50 Index aims to track the performance of these companies.

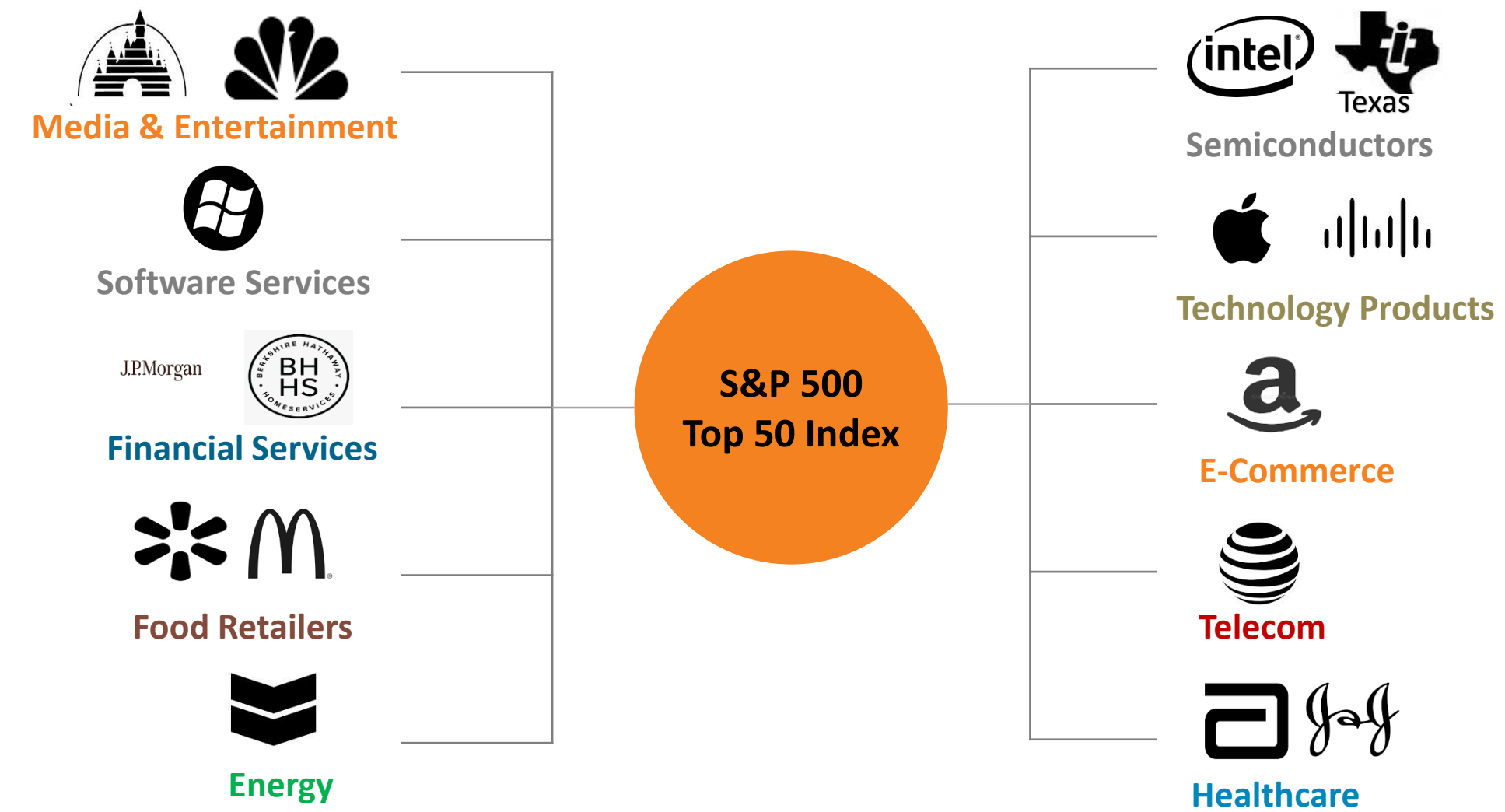
S&P 500 Top 50: Houses some of the most innovative companies

COMPANY	SECTOR
Procter & Gamble	Consumer Staples
Coca-Cola	
PepsiCo	
Walmart	
Walt Disney	Communication Services
Comcast	
Facebook	
Alphabet	
Amazon	Consumer Discretionary
Tesla	
Nike	

COMPANY	SECTOR
Johnson & Johnson	Health Care
Pfizer	
Abbott Laboratories	
Merck & Co	
Apple	Information Technology
Microsoft	
Salesforce	
Cisco	
Oracle	

20 companies forming part of S&P 500 Top 50 Index features among World's Top Most 50 innovative companies across the world in 2021. Of these 13 companies are non-Tech.

S&P 500 Top 50 Index : One Portfolio – Multiple Sectors – Many Leaders



**The mentioned companies are Disney, Comcast, Microsoft, JP Morgan, Berkshire Hathaway, Walmart, McDonald's, Chevron, Intel, Texas Instruments, Apple, Cisco, Amazon, AT&T Abbott, Johnson & Johnson. These companies form part of the S&P500 Top 50 Index. These logo are registered trademark ® of the respective companies.*

S&P 500 Top 50 Index : Companies setting benchmark to follow !

Industry Leaders in S&P 500 Top 50 Index



Berkshire Hathaway -
Most Profitable Company
in the World (2020)



Walmart - Ranked #1
in Global Fortune
500 Companies



\$3.0 Trillion - Market
Capitalization of Apple



J.P Morgan Chase - Largest
American Bank with \$3.6
Trillion in Assets



Johnson & Johnson – Prime
Credit Rating of AAA which is
higher than the U.S Government



263 Bn – Number of
transactions routed
through VISA Network



64% - Market Share of
Microsoft in Operating
Systems



2501 – Number of patents held by
Intel



100 Million+ Subscribers
using Disney+ streaming
services



Largest Restaurant chain
with 39,138 outlets
across 100+ countries

Source: : Bloomberg & Company Annual Reports; **Apple**; **JP Morgan Chase**; **Walmart**; **Berkshire Hathaway**, **Walmart**, **McDonalds**; Data as on June 30, 2023; **Visa**: Data as on June 30, 2023; **Intel**: Data as on June 30, 2023; U.S utility patents annual report 2022; **Microsoft**: Statista Annual Numbers: Data as on Dec 31, 2022; **Johnson & Johnson**: S&P Ratings

S&P 500 Top 50 Index : Captures the power of mega cap portfolio

\$22.2 Tn
Market Cap

Combined Market Cap exceeds GDP of United States and ~6 times the size of India's GDP

\$6.2 Tn
Revenue

Annual Revenue of Top 50 Mega Cap Companies

\$707 Bn
Cash

Exceeds total forex reserve (578 Bn) held by RBI in 2023 by 22%

\$824 Bn
Net Income

Exceeds combined net income of all Indian equities

Source: **GDP** data is nominal GDP data sourced from world bank for 2021, Department of economic affairs India, **Forex Reserves**: Data as on June 30, 2023; RBI Financial press release; **M-Cap data** is as of June 30, 2023; **Revenue, Cash and Net Income**: Bloomberg data is as per latest financials – calendar year ending (2022); The data shown is the latest available data form publicly available source.

Advantages of S&P 500 Top 50 Portfolio



Exposure to Top 50 US Mega Cap Companies

A **NIFTY 50 Index like product** covering US domiciled and listed **Mega cap companies** based on Free Float Market Cap

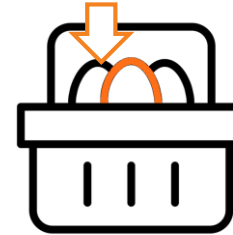
A **rule based approach** for portfolio creation unlike active funds



No sectoral Bias

Provides **exposure to all sector** forming part of top 50 space unlike Tech focused US passive or active funds

Addresses the concerns of investors cautious about tech valuations



Lower Volatility

Sectoral Agnostic exposure have resulted in **lower volatility and risk historically**, compare to tech/sector focused funds

Has **delivered higher returns than S&P 500 index** with high correlation (Slide 15)



Market Representation

Represent Sector leading mega cap companies which **captures around 40% of MSCI world Index**.

Index portfolio evolves as the market evolves.

Why Indian Investors need to look beyond India ?

Winners keep on rotating across the geographies

2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
USA 21%	India 32%	USA 50%	India 28%	USA 6%	USA 14%	China 45%	USA 4%	USA 34%	China 33%	USA 29%	India -8%
World 13%	China 27%	World 44%	USA 16%	World 4%	World 11%	Asia 34%	World 0%	World 31%	Asia 28%	India 27%	Europe -15%
Europe 6%	Asia 26%	Europe 42%	China 11%	Europe 2%	Asia 8%	India 30%	India 0%	Europe 27%	USA 24%	World 24%	World -18%
Asia -1%	Europe 23%	China 17%	World 8%	India 0%	China 4%	Europe 19%	Asia -6%	China 26%	World 19%	Europe 19%	USA -20%
China -3%	World 20%	Asia 17%	Asia 8%	China -3%	Europe 3%	World 16%	Europe -6%	Asia 21%	India 11%	Asia -3%	Asia -21%
India -20%	USA 19%	India 15%	Europe -4%	Asia -5%	India -1%	USA 15%	China -11%	India 8%	Europe 9%	China -20%	China -22%

India is not the only country that has performed better across the globe

Source: Data as on Dec 31, 2022 (Calendar Year returns); Bloomberg, based on MSCI country Indices (Large cap + Midcap) ; Asia excludes Japan, all the return are computed in INR based on FBIL INR/USD value

Depreciation of INR adds to the return

USD/INR movements over past 10 years

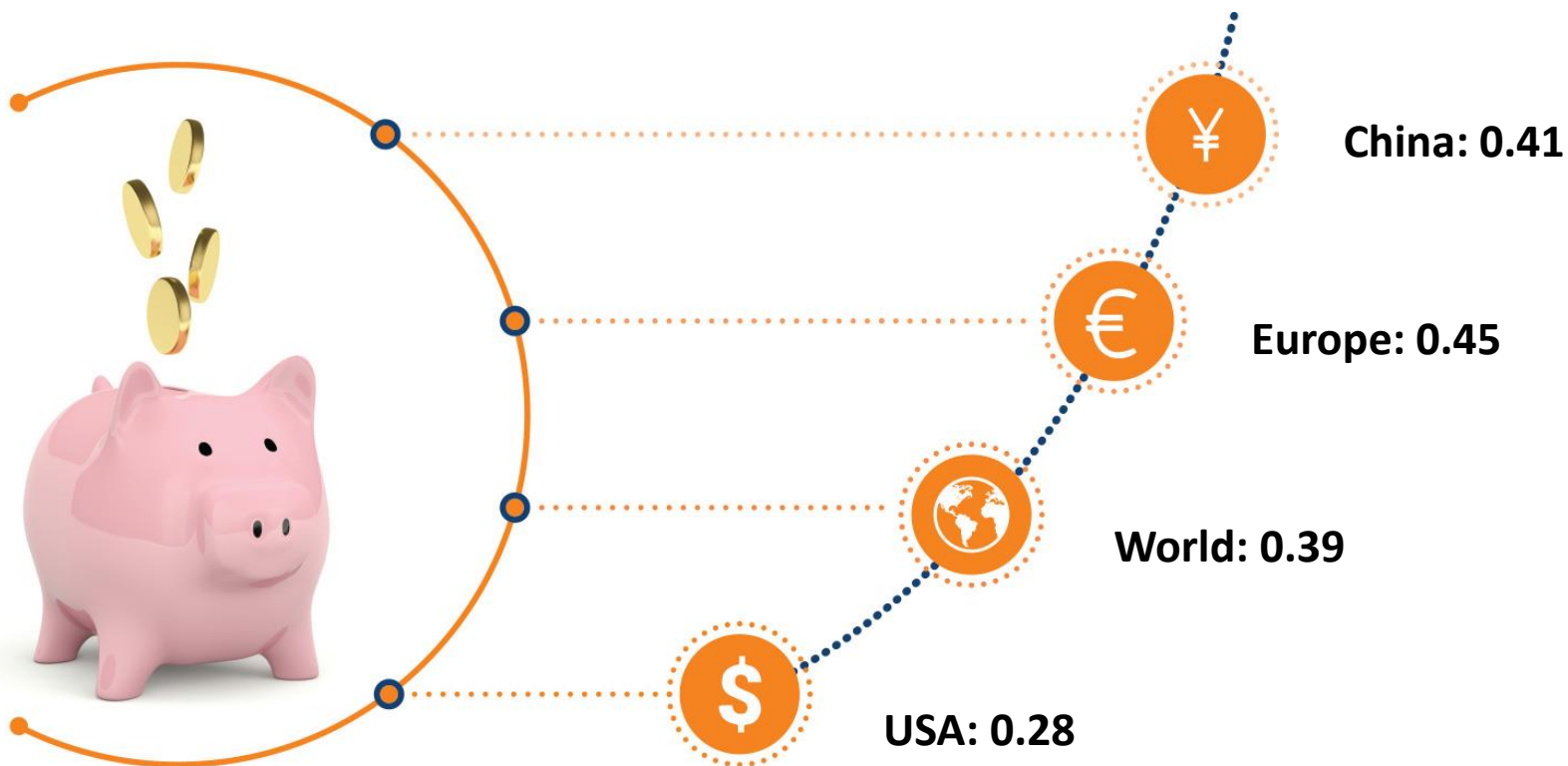


INR has historically depreciated against USD over long-term; adding to investors return. When INR depreciates the value of foreign asset increases and vice-versa

Source: Bloomberg, Data as on June 30, 2023; based on MSCI country Indices (Large cap + Midcap) ; Exchange rates as published by FBIL are used. 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. IF INR appreciates against the currency in which investments are made then the value of foreign asset declines as a result of which the fund investing in such foreign asset will also bear the impact of it.

Diversify your investment across the globe

Correlation of MSCI India Index v/s MSCI Country/ Regional Indices (in USD)



Lower correlation can lead to diversification of country risk.

Mirae Asset S&P 500 Top 50 ETF and ETF Fund of Fund Offerings

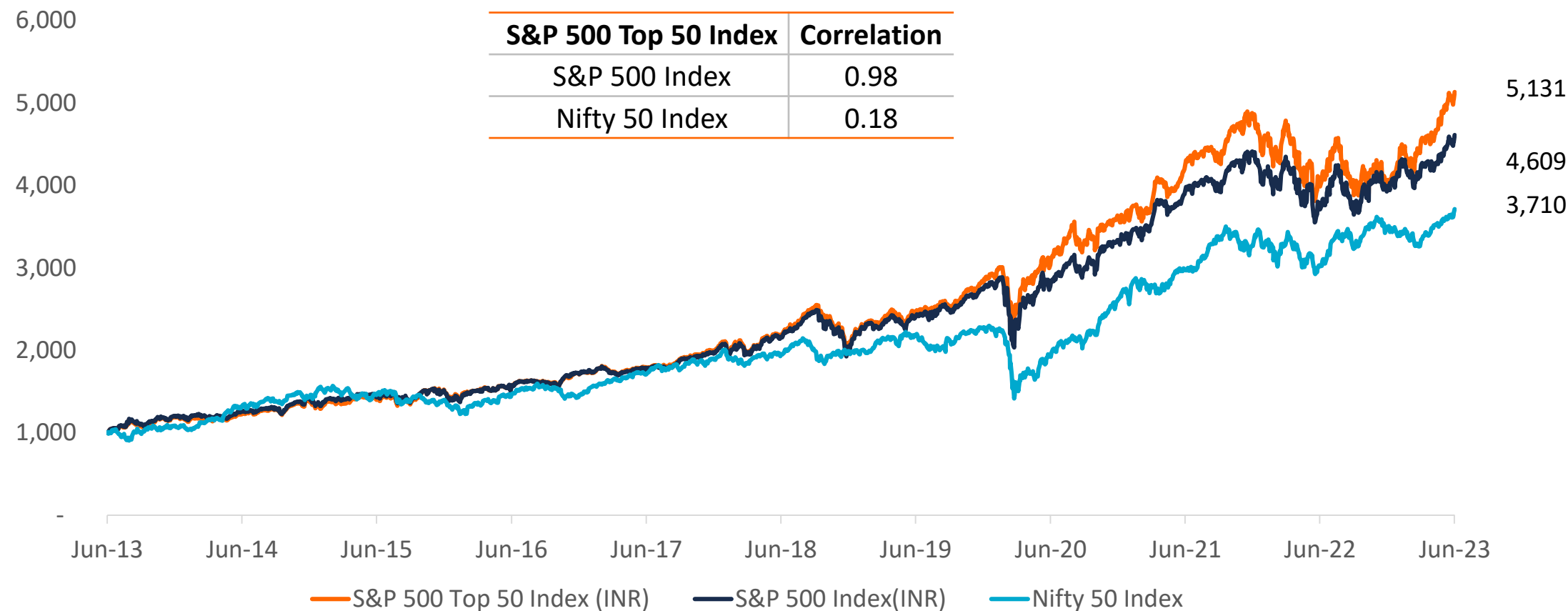
About S&P 500 Top 50 Index

The S&P 500 Top 50 consists of 50 largest companies from S&P 500 index, reflecting U.S. mega cap performance. Index constituents are weighted by float-adjusted market capitalization.

Index Universe	Index constituents are drawn from the S&P 500 Index
Constituent Selection	At each annual reconstitution, the top 50 companies in the S&P 500, based on free float market capitalization, are selected for index inclusion. Following rule is applied to the constituent selection process at each rebalancing in order to reduce turn over
Rebalancing	Reconstituted and reviewed for constituent changes on an annual basis in June
Others	<ul style="list-style-type: none">➤ All companies ranked in the top 45 by free float market capitalization are automatically selected for index inclusion➤ Next, any current constituent companies remaining within the top 55 are re-selected for index inclusion, in order by rank, until the 50 company target count has been reached➤ If the target count still has not been reached, the highest-ranking non-constituents are selected until 50 companies are included

Source: S&P Dow Jones Indices Methodology; Mega cap is as per S&P methodology wherein S&P 500 stocks are considered as large cap and S&P 500 Top 50 stocks are considered as mega cap.

S&P 500 Top 50 Index has outperformed Nifty 50 Index with lower correlation



**S&P 500 Top 50 Index has historically outperformed S&P 500 Index and Nifty 50 Index.
It has also exhibited very low correlation with Nifty50 Index**

Source: Bloomberg data as on June 30, 2023; Exchange rate of FBIL are used for conversion of index value from USD to INR. 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.

S&P 500 Top 50 Index: Periodic performance

Index Name	NASDAQ 100 Index (INR)	S&P 500 Index (INR)	S&P 500 Top 50 Index(INR)	USD/INR	NASDAQ 100 Index (INR)	S&P 500 Index (INR)	S&P 500 Top 50 Index (INR)	Nifty 50 Index
5 Year	17.7%	12.3%	14.5%	3.7%	21.9%	16.4%	18.7%	13.7%
3 Year	15.3%	14.6%	15.3%	2.8%	18.5%	17.8%	18.5%	24.6%
2 Years	3.0%	3.4%	5.1%	5.1%	8.2%	8.6%	10.4%	11.8%
1 Year	33.1%	19.6%	23.9%	3.9%	38.4%	24.3%	28.8%	22.9%
YTD 2023	39.4%	16.9%	27.6%	-0.9%	38.1%	15.8%	26.5%	6.6%
3 Months	15.4%	8.7%	13.0%	-0.2%	15.1%	8.5%	12.8%	11.1%
1 Month	6.6%	6.6%	6.0%	-0.8%	5.7%	5.8%	5.2%	3.7%

S&P 500 Top 50 Index (INR) has outperformed S&P 500 Index and Nifty 50 Index over investment horizon of 5 years.

Source: Bloomberg data as on June 30, 2023; Exchange rate of FBIL are used for conversion of index value from USD to INR. 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. IF INR appreciates against the currency in which investments are made then the value of foreign asset declines as a result of which the fund investing in such foreign asset will also bear the impact of it.

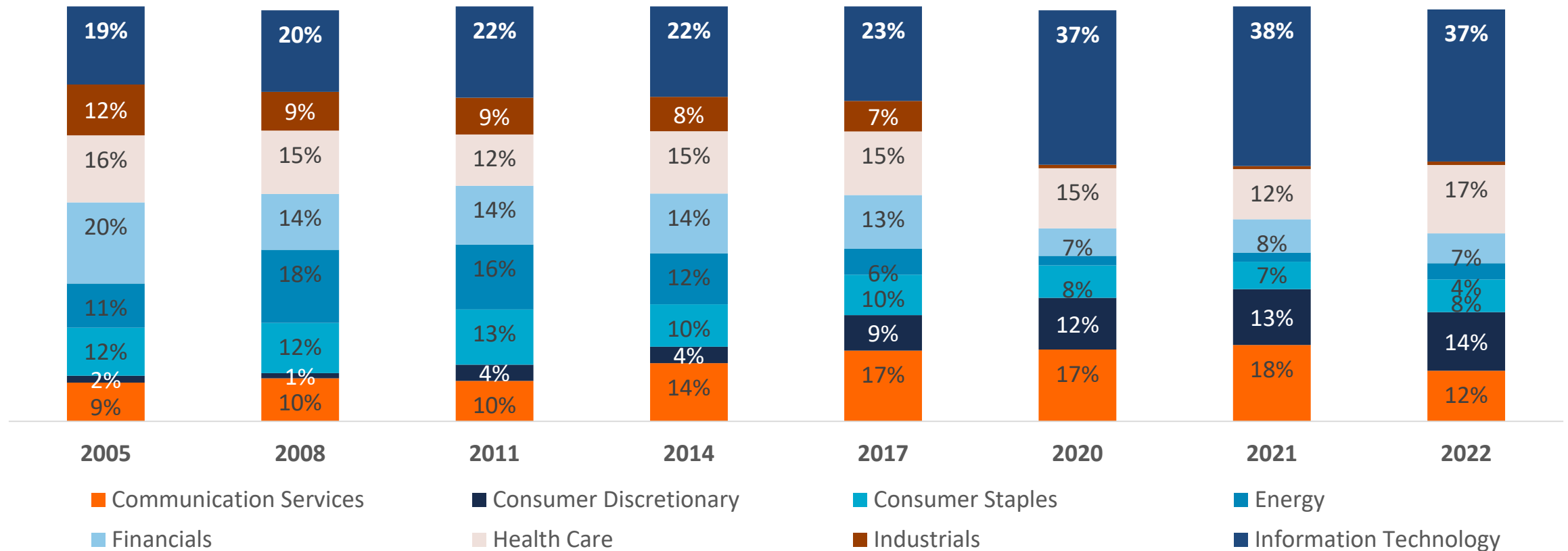
S&P 500 Top 50 Index: Calendar year performance

Year	Return in INR			Risk in INR		
	S&P 500 Top 50 Index	S&P 500 Index	Nifty 50 Index	S&P 500 Top 50 Index	S&P 500 Index	Nifty 50 Index
2011	24.7%	21.4%	-23.8%	22.2%	24.0%	20.6%
2012	19.2%	19.3%	29.4%	14.7%	14.9%	15.3%
2013	45.9%	49.6%	8.1%	14.9%	15.4%	17.8%
2014	14.9%	16.3%	32.9%	12.4%	12.9%	12.6%
2015	9.1%	6.2%	-3.0%	15.7%	15.2%	16.0%
2016	14.0%	14.7%	4.4%	12.7%	13.1%	14.3%
2017	16.0%	14.6%	30.3%	8.2%	8.0%	9.0%
2018	5.5%	4.4%	4.6%	19.3%	17.9%	12.7%
2019	35.3%	34.3%	13.5%	13.7%	12.9%	13.5%
2020	27.6%	21.4%	16.1%	33.8%	34.1%	31.1%
2021	33.0%	30.9%	25.6%	14.8%	14.1%	15.2%
2022	-15.4%	-8.8%	5.7%	27.4%	25.0%	18.1%

S&P 500 Top 50 Index has outperformed S&P 500 Index and Nifty 50 Index in 8 out of 13 calendar years & 9 out of 13 calendar years respectively

Source: Bloomberg data as on Dec 31, 2022; Exchange rate of FBIL are used for conversion of index value from USD to INR. 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. IF INR appreciates against the currency in which investments are made then the value of foreign asset declines as a result of which the fund investing in such foreign asset will also bear the impact of it.

S&P 500 Top 50 Index reflects changing dynamic of market over the years



The index aims to capture the ever changing the market trend and reflect the current market leaders from each sector

Source: Data as on Dec 31, 2022 from 30th July 2005, The GICS classification is based on S&P Dow Jones Indices Methodology. Past performance may or may not sustain in future. The data pertains to the Index and does not in manner indicate performance of any scheme of the Fund.

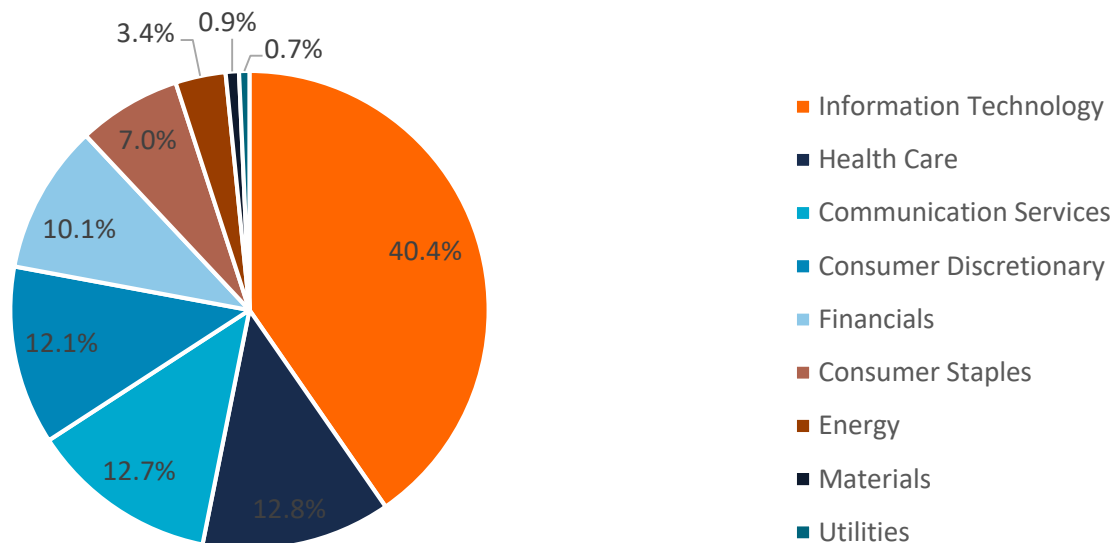
S&P 500 Top 50 Index: Captures changing market leaders

S&P 500 Top 50 Index: Weightage of Top 10 stocks over years					
2005	2008	2014	2017	2020	2023
Exxon (6.8)	Exxon (7.9)	Apple (7.2)	Apple (7.6)	Apple (10.7)	Apple (13.7)
GE (6.7)	GE (5.2)	Exxon (5.3)	Alphabet (5.5)	Microsoft (10.5)	Microsoft (12.1)
Microsoft (4.7)	Microsoft (3.8)	Google (4.1)	Microsoft (5.5)	Amazon (8.7)	Amazon Com Inc(5.6)
Citigroup (4.1)	P&G (3.7)	Microsoft (4)	Facebook (3.9)	Alphabet (6.1)	Nvidia Corp Com(5.0)
Pfizer (3.6)	J&J (3.6)	J&J (3.5)	Amazon (3.8)	Facebook (3.8)	Alphabet Inc A(3.4)
J&J (3.5)	AT&T (3.4)	GE (3.1)	J&J (3.5)	J&J (2.6)	Tesla Inc(3.4)
Bank of America (3.2)	IBM (3.2)	Chevron (3.1)	Exxon (3.3)	Berkshire (2.6)	Meta Platforms(3.0)
Intel (3.1)	Chevron (3.2)	Wells Fargo (3)	Berkshire (3.2)	Visa (2.2)	Alphabet Inc (3.0)
Wal-Mart (3)	Bank of America (2.8)	Berkshire (2.8)	JP Morgan (3.2)	P&G (2.2)	Berkshire Hathaway(2.9)
AIG (2.9)	JPMorgan (2.6)	JP Morgan (2.7)	Wells Fargo (2.4)	JP Morgan (2)	UnitedHealth (2.1)

S&P 500 Top 50 Index reflects the changing market leaders of the US mega cap companies

Source: Data as on June 30, 2023;; The GICS classification is based on S&P Dow Jones Indices Methodology. Past performance may or may not sustain in future. All the data showcase is of Sept month ending. The data pertains to the Index and does not in manner indicate performance of any scheme of the Fund. The number provided in the bracket indicates the weight of stocks in the index. The Alphabet weight is the aggregate weight of Class A and Class C shares of the company in the index . Mega cap is as per S&P methodology wherein S&P 500 stocks are considered as large cap and S&P 500 Top 50 stocks are considered as mega cap.

S&P 500 Top 50 Index: Sector and stock weighing



- The weight of each index constituents is float adjusted market capitalization
- Index is reconstituted annually in the month of June
- Constituents that are dropped from the S&P 500 index are concurrently dropped from the index & are not replaced until the next annual reconstitution

Top 15 Companies	Wt.%
Apple Inc	13.7%
Microsoft Corp	12.1%
Amazon Com Inc	5.6%
Nvidia Corp Com	5.0%
Alphabet Inc A	3.4%
Tesla Inc	3.4%
Meta Platforms	3.0%
Alphabet Inc	3.0%
Berkshire Hathaway Inc	2.9%
UnitedHealth Group Inc	2.1%
EXXON MOBIL CORP	2.1%
Johnson & Johnson	2.1%
JP Morgan Chase & Co	2.0%
Visa Inc	1.8%
Eli Lilly & Co	1.8%

The Index potentially aims to provide broad based exposure across all sectors

Mirae Asset S&P 500 Top 50 ETF

- Provides exposure to the Top 50 Blue-Chip US[^] mega-cap companies
- Portfolio which gives exposure to multiple sectors by capturing sector leaders



Benchmark:
S&P 500 Top 50 Total Return Index (INR)



Expense Ratio:
64 bps *



Authorized Participants:
Mirae Asset Capital Markets (India)
East India Securities Limited
Kanjalochna Finserve Private Limited
Parwati Capital Market Limited



ETF Units:
Creation Unit Size = 5,50,000 units



Allotment Date:
22nd September 2021



Listing:
NSE: MASPTOP50
BSE: 543365

Mirae Asset S&P 500 Top 50 ETF Fund of Fund

- Provides exposure to the Top 50 Blue-Chip US[^] mega-cap companies
- Portfolio which gives exposure to multiple sectors by capturing sector leaders.
- Provides the advantage of investing in Exchange Traded Funds through Mutual Fund Route



Benchmark:
S&P 500 Top 50 Total Return Index (INR)



Expense Ratio: *
Regular Plan: 50 bps
Direct Plan: 8 bps
(Excludes cost of underlying ETF)



Plans & Options Available:
Regular & Direct



Minimum Investment Amount:
₹ 5,000/- and in multiples of ₹ 1/- thereafter



Allotment Date:
20th September 2021



Exit Load:
If redeemed within 3 months from the date of allotment: 0.50%
If redeemed from 3 months from the date of allotment: NIL

* Expense Ratio as on June 30,, 2023 Investor will have to bear the cost of the underlying ETF additional to the .expense of the scheme. Cost of underlying ETF is 0.56% ^ Mega- cap is as per S&P methodology wherein S&P 500 stocks are considered as large-cap and Top 50 companies are considered as mega-cap companies.

Why invest in Mirae Asset S&P 500 Top 50 ETF and Fund of Fund ?



Provides exposure to Top **50 Blue chip** US mega cap @ companies



Portfolio which gives exposure to **multiple sectors by capturing the sector leaders**



Index which evolves as the US markets evolves with changing sectoral dynamics



Avenue to take **low cost exposure** in US market and also benefit from INR depreciation *



The index has delivered **better Returns and Risk adjusted returns** than NIFTY 50 index across select time periods

*Data as on June 30, 2023. Past performance may or may not sustain in future. The data pertains to the Index and does not in manner indicate performance of any scheme of the Fund. Mega cap is as per S&P methodology wherein S&P 500 stocks are considered as large cap and S&P 500 Top 50 stocks are considered as mega cap. @Mega cap is as per S&P methodology wherein S&P 500 stocks are considered as large cap and S&P 500 Top 50 stocks are considered as mega cap.*IF INR appreciates against the currency in which investments are made then the value of foreign asset declines as a result of which the fund investing in such foreign asset will also bear the impact of it. Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme.*

THANK YOU



Disclaimers

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

S&P Dow Jones Indices Disclaimer : The S&P 500 Top 50 Index is a product of S&P Dow Jones Indices LLC or its affiliates (“SPDJI”) and has been licensed for use by Mirae Asset Investment Managers (India) Private Limited. Standard & Poor’s® and S&P® are registered trademarks of Standard & Poor’s Financial Services LLC (“S&P”); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC (“Dow Jones”); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Mirae Asset Investment Managers (India) Private Limited. Mirae Asset S&P 500 Top 50 ETF is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Top 50 Index.”

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.

The information contained in this document is compiled from third party and publically 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 thereof 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

Riskometers

PRODUCT LABELLING

Mirae Asset S&P 500 Top 50 ETF is suitable for investors who are seeking*

- Returns that are commensurate with the performance of S&P 500 Top 50 Total Return Index, subject to tracking error and foreign exchange movement
- Investments in equity securities covered by S&P 500 Top 50 Total Return Index

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



PRODUCT LABELLING

Mirae Asset S&P 500 Top 50 ETF Fund of Fund is suitable for investors who are seeking*

- To generate long term capital appreciation/income
- Investments predominantly in units of Mirae Asset S&P 500 Top 50 ETF

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

