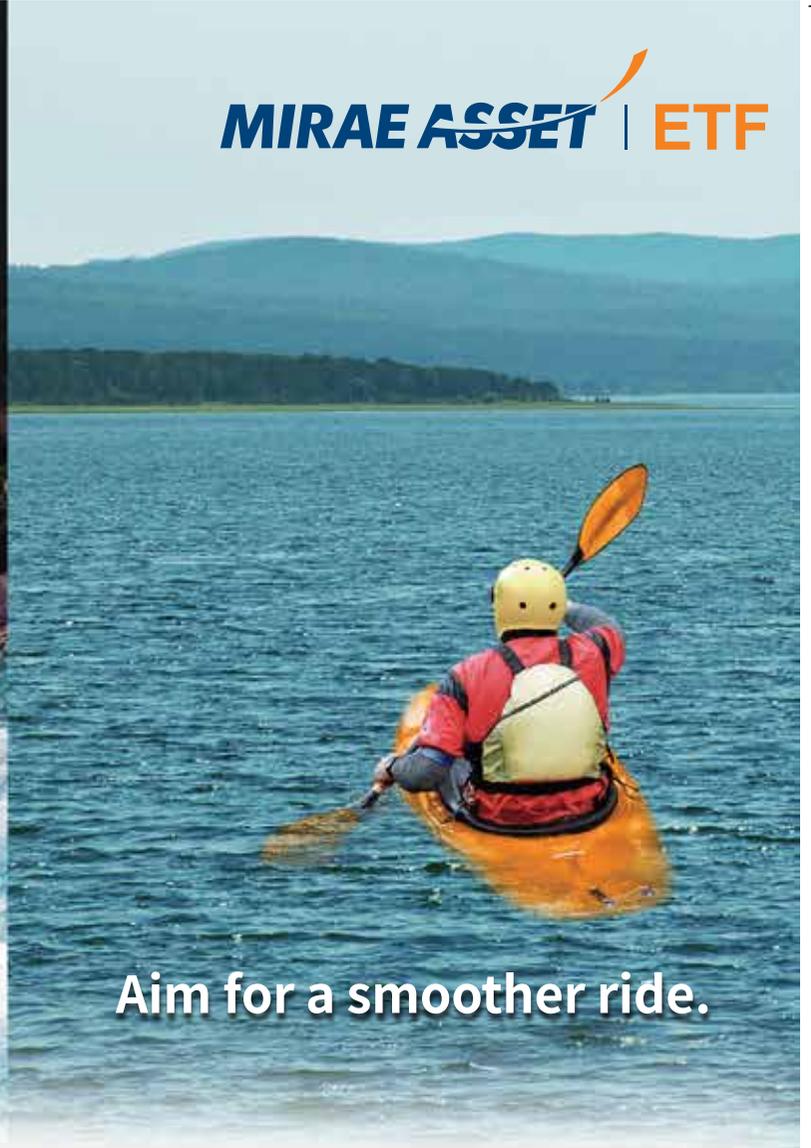
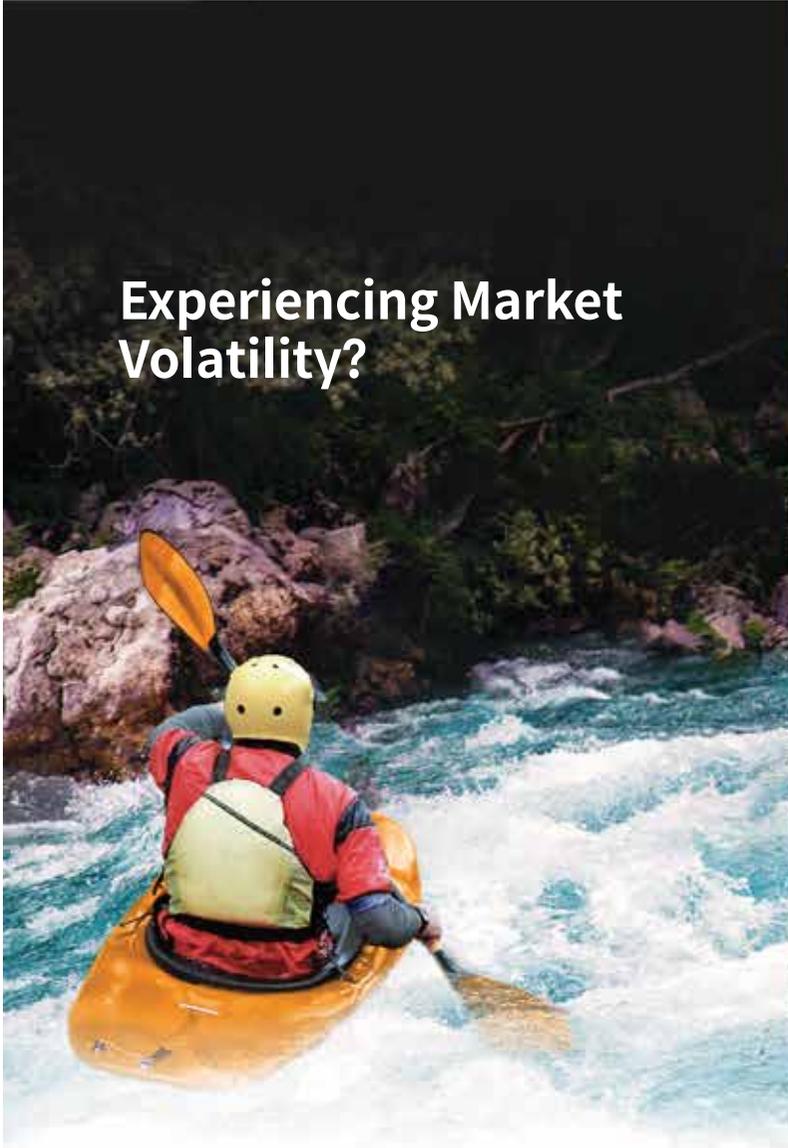


**Experiencing Market
Volatility?**



Aim for a smoother ride.

Invest in

Mirae Asset Nifty 100 Low Volatility 30 ETF

An open ended scheme replicating/tracking Nifty 100 Low Volatility 30 Total Return Index

Passive at a glance

March 2023

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Monthly Equity Insight

- Nifty-50 (0.3%) was marginally up as global markets rallied on the last day of the month. Indian market underperformed the Emerging Markets by 2.2% during March 2023. For FY23, Nifty remained almost flat. Failing of few US banks and merger of Credit Suisse with UBS and scare of spreading contagion risk on banks grabbed the limelight.
- Mid-cap and small-cap indices underperformed large-cap indices.
- Sector-wise, power (+9%), oil & gas (+3%), and FMCG (+2%) gained the most, whereas auto (-3%), IT (-3%), and real estate (-2%) underperformed.
- Globally, Russia (+5%), US SPX (+3.5%) and Hong Kong (+3%) were the best performing markets. The UK (-3%), Brazil (-3%) and Malaysia (-2%) lost the most. Uncertainties fueled by the turmoil in European and US banks, persisting inflation and continuing geopolitical tensions kept the stock markets on the edge

Global Macros

- **US Banking Crisis resulted in FED tightening to reverse:** The collapse of SVB bank, alongside a few small regional banks in the US was the key event for March. The event prompted the US Fed to expand its balance sheet by US\$300 billion and offer emergency liquidity facilities to the banking system. This was a reversal to the tightening happening in the US and caused the rate expectations to reverse, eventually sparking a market rally. In Europe, the ripples were felt when Credit Suisse was merged with UBS by the Swiss government, providing a US\$100 billion backstop to UBS for the deal. The European Central Bank though still went ahead with a 50bps (basis points) tightening.
- **Policy Rate:** The US Federal Open Market Committee hiked the target range for the federal funds rate by 25bps to a target range of 4.75-5%, which was as per market expectations.
- **Bond yield:** The US 10-year bond yield contracted by 45bps during the month to end at 3.47%.
- **Crude:** Dated Brent crude spot price declined to US\$79.8/bbl from US\$83.9/bbl and future prices declined to US\$79.8/bbl from US\$84.3/bbl.

Domestic Macros

- **Growth:** India's manufacturing sector improved in March 2023 after two consecutive months of moderation. The seasonally adjusted S&P Global India Manufacturing Purchasing Managers' Index (PMI) increased to 56.4 in March 2023 from 55.3 in February 2023, and 55.4 in January 2023. The headline figure was above its long-run average of 53.7.
- **Credit Growth:** As per latest RBI data, system credit growth stood at 15.7% YoY for the fortnight ended Mar 10, 2023. So far, credit growth has been driven by continued and sustained retail credit demand, strong growth in NBFCs, and inflation-induced working capital requirement.
- **Inflation/policy:** February 2023 Consumer Price Index inflation moderated to 6.44% from 6.52% in January 2023 led mainly by a sequential fall in food prices. February 2023 Wholesale Price Index inflation moderated further to 3.9% from 4.7% in January 2023 led by moderation in manufactured products' inflation, primary products' inflation and fuel and power inflation.
- **Currency:** USD-INR got some respite from a weaker Dollar. The INR has appreciated by 0.6% to Rs. 82.18/US\$ (as on March 31, 2023).
- **GST Collection:** GST revenue collection in the month of March 2023 stood at Rs 1.60 lakh crore, up by around 12.7% on an annual basis. With this, the monthly GST revenues remained over Rs 1.4 lakh crore for 13 straight months in a row.

Regulatory, policy and market developments

- **Equity trading trends:** FPIs sold US\$2.9 billion (until March 29, 2023) of Indian equities in the secondary market, whereas DIIs bought US\$10 billion (until March 31, 2023).
- **Debt Mutual Fund Taxation Change:** The government has changed taxation of debt MFs under which no benefit of indexation for calculation of Long-Term Capital Gains on debt MFs (where equity investment is less than 35%) will be available for investments made on or after April 1, 2023.

Outlook

- **Battle against inflation continues:** Global inflation has moderated in recent months helped by lower food and fuel prices. Although they are way above the target zones of most

central banks and core inflation, it continues to be sticky. Large interest rate hikes taken by central banks over the past 12 months have helped reduce the large negative real rates prevailing in most economies. However, it has come at the cost of a liquidity crisis in the regional banks in US. As a result, FED's priority will now be to ensure a stable financial system and prevent liquidity-induced insolvency of more banks (which means moderation in rate hikes which is positive for equity markets).

- **Consumption taking a breather:** Mass consumption (Urban poor & Rural) continues to remain weak post COVID owing to double whammy impact of income hit (daily wage earners) during COVID followed by sharp inflation. Broad based cyclical recovery in the economy along with moderation in pace of inflation could be the key driver of a recovery in consumption. El Nino risk has risen which may have an impact on upcoming monsoon (however reservoir levels are healthy) and hence could delay rural recovery.

- **Cyclical rebound helping India:** Equity markets have faced 4 consecutive shocks in the last 2 years in the form of 1) COVID, 2) High inflation (disruption in global supply chains), 3) Geopolitics (Russia-Ukraine war) and 4) Sharp rise in interest rates. Indian economy has been able to withstand these shocks relatively better vs other economies. This is led by a) Cyclical upturn in many sectors (Real estate, Auto, Banking, Telecom etc), b) Manufacturing tailwinds led by China+1 & PLI, c) Capex recovery (India Inc. Balance Sheets have strengthened) and d) Consolidation (formalization).

- **Key things to watch** out are (a) Oil price trend, (b) pace of rate hikes by central banks, (c) pace of economic recovery, (d) Russia-Ukraine war and its impact on global supply chain, (e) COVID lockdowns being lifted in China and (f) Risk of El Nino on monsoons

- **Over the medium term**, we continue to remain constructive on equities and believe India is on the cusp of achieving robust growth over the next few years. Higher capex provisioning and benefits from PLI (potentially can add 1.5% to GDP over the next 5 years) could potentially revive overall capital expenditure across the sectors, boost employment as well as credit growth.

Monthly Debt Insight

Executive Summary

- Global Financial markets battled with volatility in Mar-23 owing to failure of Silicon Valley Bank (SVB) in the United States.
- Inflation has been stubbornly sticky and slow to moderate. In addition to this job market continues to show resilience.
- Against this backdrop, all three Key central banks—Bank of England (BoE), European Central Bank (ECB) and US Fed hiked rates in their Mar-23 policy signaling that central banks continue to make inflation targeting a priority.

Failure of SVB after a run on its deposits was triggered by tech industry slowdown and rate hikes by US Fed to combat inflation. While central banks globally confront the growth-inflation trade off, the US Fed hinted towards a near end in their tightening cycle. But the rate cuts remain a story of 2024 signaling that the central banks have yet not lost the sight on inflation.

Amid this India's growth continues to be resilient despite some signs of moderation in growth. The global headwinds pose a challenge to consumption and slower income growth.

Global Macros

Bank failures marks the latest vulnerability to surface from the policy tightening cycle. The US Fed's unequivocally supporting commercial bank liquidity and the Swiss National Bank's support for Credit Suisse exceeded market expectations. However, once the immediacy of the crisis passed and policy makers overcame the near-term threat of financial instability, the central banks globally resumed their rate tightening cycle. In order to address the long-term issue of persistently high inflation. Though the inflation remains to be sticky and beyond target range, it is only so much of rate hikes that economies can absorb.

The central bank's trade-off between putting economic activity in jeopardy or living with inflation is now impossible to ignore as economic damage and financial cracks emerge. The US Fed's

Mar-23 projections imply a recession in the months ahead, with growth stalling later in 2023 after a strong start to the year (FY23 Real GDP projection on a declining trend with every US Fed meeting). However, the US Fed still doesn't plan to cut rates because inflation is persistently above its 2% target (Core Private Consumption Expenditure (PCE) projection rising at every meet). Therefore, living with lingering inflation even with recession might be the way forward.

Dampening credit conditions amid elevated

inflation may further tighten credit supply this may make cost of borrowing even more expensive particularly for below AAA rated companies. On the government bond side, short term treasury yields plunged in Mar-23 on the back of financial stability uncertainty. The spread in investment grade credit bonds has increased both in US and Eurozone. Markets have been quick to price in rate cuts as a result of the banking sector turmoil and the US Fed signaling at a possibility of pause. However, that's the old playbook when central banks would rush to rescue the economy as recession hit. Now they're causing the recession to fight sticky inflation.

Bond yield movements capture the line of thought of broader markets. The 10Y US treasury (UST) yield touched a high of 4% in mid Mar-23. Then the banking sector issues happened and yield dipped. As on 31st Mar-23, 10Y UST had yield of 3.47%, a 0.45% decrease from 28th Feb-23 levels. The easing of yields of 2Y UST was sharper than 10Y UST. 2Y UST yield stood at 5.08% as on 08th Mar-23, as on 31st Mar-23 it is at 4.03%. This extent of softening of yields indicates a higher probability of a peaking interest rate cycle in the US.

Commodity prices are softer than their record high values in Apr-22 but are still at elevated level from their historical standards. Global commodities remained by large flat on a month on month (MoM) basis in Mar-23. The slow start to China's reopening and aggressive monetary tightening in rest of the world should keep commodity prices in check going ahead.

In the US, it's now evident that the financial fault lines are emerging from higher interest rates. In Europe, tighter financial conditions are stinging even as the energy shock eases. Yet central banks are unlikely to implement rapid rate cuts. Instead recessionary environment might aid in bringing inflation levels down.

Domestic Macros

The financial sector turmoil underway in the US and Europe is unlikely to have a bearing on Indian banks. As Indian banks have negligible exposure to the global banking system. However, at a macro level, the greater risks will be from growth impact due to probable global demand slowdown on the back of the global financial sector tightening. However, the fundamentals on the back of softening inflation (6.52% in Jan-23 vs 6.44% YoY in Feb-23), relatively stable growth (Annual GDP growth 6.3% in 2Q FY23 vs 4.4% in 3Q FY23), comfortable external sector balance (CAD USD30.9 Bn in 2QFY23 vs USD18.9 Bn in 3QFY23) and a healthy financial sector position provide much cushion against a global risk-off period.

Much of the stickiness in inflation stems from elevated food inflation (6.19% in Jan-23 vs 6.26% YoY in Feb-23). Further in 2023 Food inflation could see sharp fluctuations amid fears of adverse weather events through heat waves and the El Nino effect.

One of the positives for inflation is the Wholesale Price Index (WPI) inflation trajectory. There is a sharp decline in WPI inflation 4.73% in Jan-23 vs 3.85% YoY in Feb-23.

Debt Outlook

In the near term, concerns surrounding weak monsoons, upside of US yields as markets realign to delayed rates cuts in US and China linked revival in global commodity prices might keep fixed income market sentiments cautious. However, in the medium term with increased net supply in 1HFY24 in longer maturity G-secs the fixed income outlook is likely to improve.

On corporate bond side, though spreads are still tight, they are getting better in high quality segments (AAA rated). The valuation of G-sec yields seems to be attractive as the spread between equity and G-sec (10Y G-sec minus BSE500 1Y Fwd earnings yield) is now relatively higher than its 10Y average (218 basis points vs 212 bps).

US Market Update

Market Summary

The unprecedented stress caused by collapse of Silicon Valley Bank (SVB) and Signature Bank on March 10, 2023 and March 12, 2023, along with cripple effect on other regional and small banks has led to tightening of the financial condition in the United States.

The Federal Reserve approved another quarter-percentage-point interest-rate increase but signalled that banking-system turmoil might end its rate-rise campaign sooner than seemed likely. As a result, the anticipation of Fed Fund Rate for Dec 2023 has dropped from 4.43% (as on March 21, 2022) to 4.25% and anticipation of fed fund rate for Mar 2024 has dropped from 4.19% (as on March 21, 2022) to 3.92% as on March 22, 2023. The market as on March 21, 2023 has revised its Fed Fund rate expectation by almost 100 – 125 bps downward. The 4.43% expectation is currently lower than 4.75% - 5.00% (actual). This highlights that the market is anticipating rate cut even from its current level from Fed by the end of 2023.

The Fed balance sheet has increased by US \$ 300 billion to provide support to the US Financial market. While overall holdings rose, securities held outright (mostly Treasuries) and mortgage-backed securities (MBS) continued shrinking as one would expect under quantitative tightening. What ballooned was discount window lending, soaring to US \$ 152.9 billion last week (March 10, 2023). That was more than what was witnessed during the 2008 Financial Crisis and the 2020 Covid pandemic.

Yields of U.S. government bonds fell for the fourth week out of the past five years, as at the beginning of April 2023 failing to extend the previous week's gain. The yield of the 10-year U.S. Treasury bond fell to about 3.29% on Friday, April 07th 2023, —down sharply from a recent peak of 4.07% on March 2, 2023. The yield of the 2-year notes also dropped, falling to around 3.81% as on April 07, 2023.

A monthly gain of 236,000 U.S. jobs that was reported on Friday, April 07th 2023, was the lowest since December 2020, but it marked the 27th straight month of solid job growth. The government also reported that unemployment slipped to 3.5% and wages rose at a moderate 0.3% in March relative to February, which could ease inflationary pressures. Recession concerns seemed to deepen—and hopes for lower interest rates appeared to grow—when the Labour Department reported on Tuesday, April 04th

2023, that job openings declined much more than expected in February 2023, falling to levels (9.9 million) last seen in May 2021. The number of people quitting their jobs rose from 3.9 million to 4.0 million.

On Monday, April 04th, 2023 the Institute for Supply Management's (ISM's) gauge of March 2023 factory activity fell back to a nearly three-year low, reversing a modest uptick in February 2023. The ISM's services sector gauge, released two days later, indicated that the services sector was still expanding, but at a significantly slower-than-expected pace.

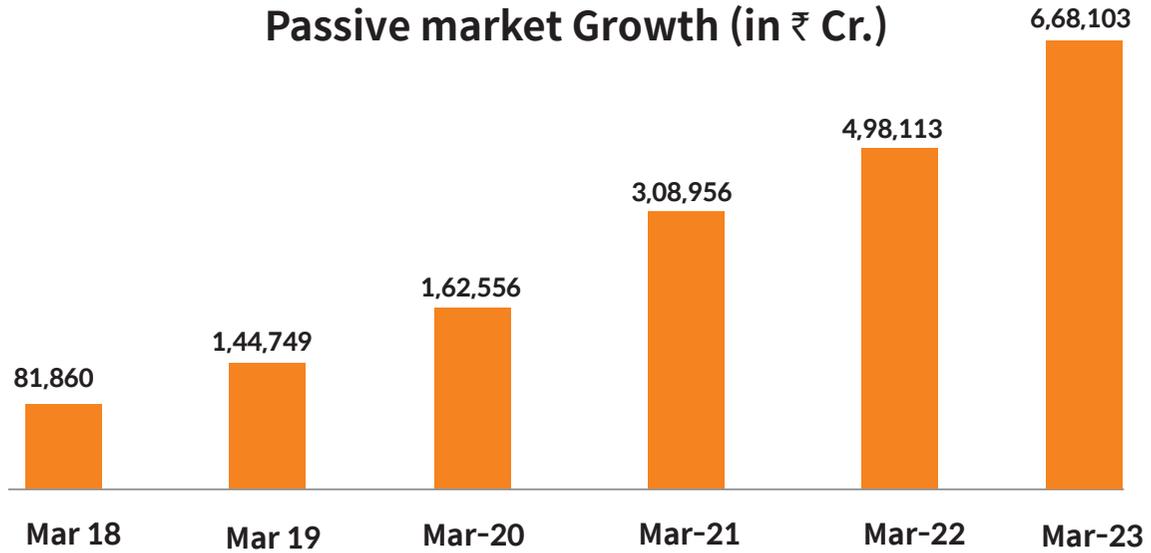
The price of U.S. crude oil on Monday, April 03, 2023 surged more than 6%, its steepest single-day gain since March 2022. The price rose above \$80 per barrel after Saudi Arabia and other leading members of the OPEC consortium of oil-producing nations announced plans to cut production. The price of gold extended its recent rise due to stress in US Financial system, moving above the \$2,000-per-ounce threshold on Tuesday and trading as high as \$2,037 on Thursday. The price has spiked about 12% since a recent low on March 8, 2023.

Expectations are low heading into earnings season, which opens this week as major banks begin reporting first-quarter results. As of Friday, analysts surveyed by FactSet were expecting companies in the S&P 500 to post average earnings decrease of 6.8% compared with the same period a year earlier—the biggest earnings decline since the second quarter of 2020. A Consumer Price Index report scheduled to be released on Wednesday April 12, 2023, will show whether the recent moderation in U.S. inflation extended into March. In February, inflation fell for the eighth consecutive month, posting a 6.0% annual rate—the lowest level since September 2021.

The broad-based S&P 500 Index closed up by 3.7% during March 2023, whereas NASDAQ-100 Index closed up by 9.5% and NYSE FANG+ Index closed up by 13.% for March 2023. Lastly, the attractiveness of the U.S. dollar has diminished with market anticipating no further rate hike and probably rate cut. This has resulted in depreciation of US dollar by 0.6% during the month of March 2023.

Indian ETF Market Update – Mar 2023

Passive market Growth (in ₹ Cr.)



AUM Update:

- On Y-o-Y basis, overall passive industry has increased by more than 34% in terms of AUM.

- In Mar'23, ETF AUM was 4,30,643 Crs whereas that of the Index fund was 67,470 Crs, this has increased to 5,07,016 Crs for ETF and 1,61,087 Crs for Index fund.

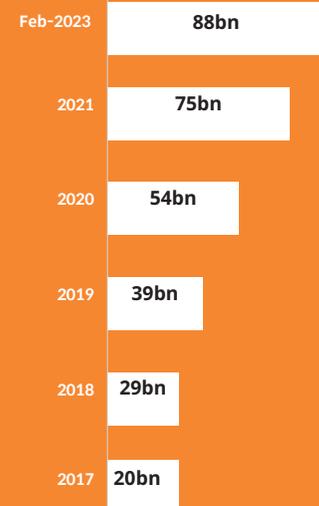
Mirae Asset – Global ETF Platform

11 Countries

13th Global ETF Ranking

420+ ETFs

Global ETF AUM Growth
(USD bn, as on Mar 31, 2023)



Main Fields of Business

Mirae Asset Mutual Fund

Managing 44 Domestic Fund & 1 AIF and Advisory of 3 Offshore Fund

Mirae Asset Capital Markets

USD 300 Mn Seed Capital, established in 2018

Mirae Asset Global Index

Index development and research services

Mirae Asset Venture Capital

USD 530 Mn actively invested in growing Indian start-ups covering early to late stage

Mirae Asset Financial Services

Online retail and Institutional Financing Service

Our Numbers

Domestic AUM

1.2

INR Lakh Crore

56

Lakh Folios

22

Branches

859

Monthly SIP book Amount

Source : Internal, Data as of Mar 31, 2023, unless otherwise stated

Mirae Asset Exchange Traded Funds (ETF) Advantage



Continuous liquidity

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



Low spread on exchange

Lower effective spread after considering STT and brokerage.



Dedicated ETF team
to expedite all processes



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

Fund Snapshot: Passive Funds – ETFs

Scheme Name (Type of Scheme)	Net AUM (Rs. in Cr.)	Basket Size (in units)	Allotment Price / NAV (in Rs.)	Allotment Date	Benchmark Index
Mirae Asset Nifty 50 ETF (An open-ended scheme replicating/tracking Nifty 50 Index)	1,196.85	50,000	105.24	20 Nov 2018	NIFTY 50 TRI
Mirae Asset Nifty Next 50 ETF (An open-ended scheme replicating/tracking Nifty Next 50 Total Return Index)	96.78	10,000	291.54	24 Jan 2020	Nifty Next 50 TRI
Mirae Asset Nifty 100 ESG Sector Leaders ETF (formerly Mirae Asset ESG Sector Leaders ETF) (An open-ended scheme replicating/tracking Nifty100 ESG Sector Leaders Total Return Index)	136.92	2,50,000	22.305	17 Nov 2020	NIFTY 100 ESG Sector Leaders TRI
Mirae Asset Nifty Financial Services ETF (An open-ended scheme replicating/tracking NIFTY Financial Services Total Return Index)	218.12	3,00,000	16.469	30 Jul 2021	Nifty Financial Services TRI
Mirae Asset NYSE FANG+ ETF (An open-ended scheme replicating/tracking NYSE FANG+ Total Return Index)	1,331.70	2,00,000	48.597	6 May 2021	NYSE FANG+ Index (TRI) (INR)
Mirae Asset S&P 500 Top 50 ETF (An open-ended scheme replicating/tracking S&P 500 Top 50 Total Return Index)	534.15	5,50,000	27.418	20 Sep 2021	S&P 500 Top 50 Index (TRI) (INR)
Mirae Asset Hang Seng TECH ETF (An open-ended scheme replicating/tracking HANG SENG TECH Total Return Index)	170.26	8,00,000	18.457	6 Dec 2021	HANG SENG TECH Index (TRI) (INR)
Mirae Asset Nifty India Manufacturing ETF (An open-ended scheme replicating/tracking Nifty India Manufacturing Total Return Index)	76.98	1,00,000	77.676	27 Jan 2022	Nifty India Manufacturing TRI
Mirae Asset Nifty Midcap 150 ETF (An open-ended scheme replicating/tracking NIFTY Midcap 150 Total Return Index)	164.77	4,00,000	10.439	9 Mar 2022	Nifty Midcap 150 TRI
Mirae Asset Gold ETF (An open-ended scheme replicating/tracking Domestic Price of Gold)	14.83	1,10,000	56.529	27 Jan 2022	Domestic Prices of Gold (INR)
Mirae Asset Nifty 100 Low Volatility 30 ETF (An open ended scheme replicating/tracking Nifty 100 Low Volatility 30 Total Return Index)	7.83	30,000	129.8596	24 Mar 2023	Nifty 100 Low Volatility 30 TR

AUM data as on Mar 31, 2023.

Fund Snapshot: Passive Funds – Index Funds & Fund of Funds

Scheme Name (Type of Scheme)	Net AUM (Rs. in Cr.)	Allotment Date	Benchmark Index
Mirae Asset Equity Allocator Fund of Fund (An open-ended fund of fund scheme predominantly investing in units of domestic equity ETFs)	415.57	21 Sep 2020	NIFTY 200 TRI
Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund (formerly Mirae Asset ESG Sector Leaders Fund of Fund) (An Open-ended fund of fund scheme predominantly investing in Mirae Asset Nifty 100 ESG Sector Leaders ETF)	117.00	18 Nov 2020	NIFTY 100 ESG Sector Leaders TRI
Mirae Asset NYSE FANG+ ETF Fund of Fund (An Open-ended fund of fund scheme predominantly investing in units of	839.50	10 May 2021	NYSE FANG+ Index (TRI) (INR)
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)	395.94	22 Sep 2021	S&P 500 Top 50 Index (TRI) (INR)
Mirae Asset Hang Seng TECH ETF Fund of Fund (An Open-ended fund of fund scheme predominantly investing in units of Mirae Asset Hang Seng TECH ETF)	78.44	8 Dec 2021	Hang Seng TECH Index (TRI) (INR)
Mirae Asset Nifty India Manufacturing Fund of Fund (An Open-ended fund of fund scheme predominantly investing in Mirae Asset Nifty India Manufacturing ETF)	44.46	31 Jan 2022	Nifty India Manufacturing TRI
Mirae Asset Nifty SDL Jun 2027 Index Fund (An open-ended target maturity Index Fund investing in the constituents of Nifty SDL Jun 2027 Index. A scheme with relatively high interest rate risk & relatively low credit risk)	783.63	30 March 2022	Nifty SDL Jun 2027 Index
Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund (An open-ended fund of fund scheme investing in units of Global X Artificial Intelligence & Technology ETF)	69.13	7 Sep 2022	Indxx Artificial Intelligence & Big Data Index (TRI) (INR)
Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund (An open-ended target maturity Index Fund investing in the constituents of Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index. A scheme with relatively high interest rate risk and relatively low credit risk)	104.81	20 Oct 2022	Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index
Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund (An open-ended target maturity Index Fund investing in the constituents of CRISIL IBX Gilt Index - April 2033. A scheme with relatively high interest rate risk & relatively low credit risk)	165.24	20 Oct 2022	CRISIL IBX Gilt Index – 2033 April
Mirae Asset Global Electric and Autonomous Vehicles ETFs Fund of Fund (An open-ended fund of fund scheme investing in overseas equity exchange traded funds which are based on companies involved in development of Electric & Autonomous Vehicles and related technology, components and materials)	73.64	7 Sep, 2022	Solactive Autonomous & Electric Vehicles Index (TRI) (INR)

AUM data as on Mar 31, 2023.

Allotment price / NAV of Fund of Fund and Index Fund schemes is taken as Rs. 10

Performance Snapshot: Benchmark Indices

Particular	1 Month	3 Months	1 Year	3 Year	5 Year
NIFTY 50 Index (TRI)	0.3%	-4.0%	0.6%	27.8%	12.8%
NIFTY Next 50 Index (TRI)	1.5%	-10.2%	-7.3%	22.4%	6.8%
NIFTY Midcap 150 Index (TRI)	0.5%	-4.4%	2.8%	37.3%	12.5%
NIFTY 200 Index (TRI)	0.5%	-5.6%	-1.1%	28.0%	11.6%
NIFTY Financial Services Index (TRI)	0.4%	-4.8%	6.2%	25.4%	12.7%
NIFTY India Manufacturing Index (TRI)	0.1%	-3.4%	0.9%	36.1%	9.9%
NIFTY 100 ESG Sector Leaders Index (TRI)	0.6%	-6.1%	-3.6%	24.2%	12.2%
NIFTY SDL Jun 2027 Index	1.6%	2.1%	3.9%	-	-
Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index	1.3%	1.9%	3.5%	-	-
CRISIL IBX Gilt Index - April 2033	1.5%	2.0%	-	-	-
NYSE FANG+ TRI (INR)	12.4%	38.3%	2.0%	31.4%	26.4%
Hang Seng TECH Index (TRI)	-9.0%	2.9%	2.9%	1.8%	1.1%
S&P 500 Top 50 TRI (INR)	6.6%	12.1%	-2.5%	21.8%	18.0%
Solactive Autonomous & Electric Vehicles Index (INR)	1.2%	18.3%	-5.2%	33.9%	-
Indxx Artificial Intelligence & Big Data Index (INR)	8.5%	21.0%	-0.7%	20.6%	17.9%

Source: Bloomberg Data as on Mar 31, 2023; Past performance may or may not sustain in future. Returns greater than 1 year are Compounded Annual Growth Rate (CAGR) and returns less than 1 year are absolute returns. The index variant is total return.

**Domestic:
Broad Based & Thematic Offerings**

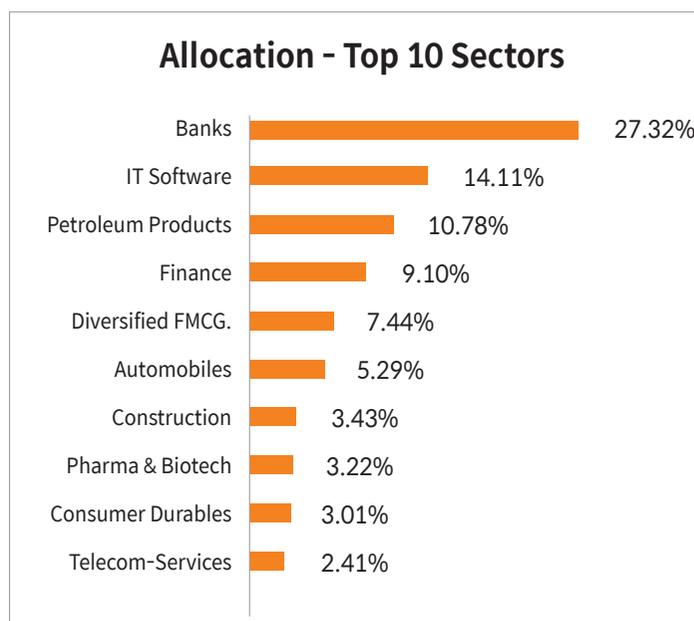


Mirae Asset Nifty 50 ETF – (NSE:MAN50ETF BSE:542131)

Exchange Traded Fund (ETF) – An open-ended scheme replicating/ tracking Nifty 50 Index
Monthly Update as on Mar 31, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing the scheme since 28 Dec, 2020)	<ul style="list-style-type: none"> Nifty 50 Index is a broad-based index consisting of 50 blue chip liquid stocks listed on the National Stock Exchange of India NIFTY 50 Index represents about 62% of the free float market capitalization of the stocks listed on NSE as on September 30, 2022 Tracks market leaders from 13 different sectors Low Cost Exposure: Expense ratio of 5 bps
Benchmark	Nifty 50 Total Return Index	
Net AUM (Rs Cr.)	1,196.85	
Monthly Average AUM (Rs Cr.)	1,131.50	
Exit Load	Refer Page 37	
Net Asset Value (NAV)	₹ 181.4222	
Expense Ratio	0.06%	
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 50,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited East India Securities Limited Kanjalochna Finserve Private Limited	

Portfolio Holdings	Weights(%)
Reliance Industries Limited	10.35%
HDFC Bank Limited	9.31%
ICICI Bank Limited	8.04%
Infosys Limited	6.68%
HDFC Ltd	6.24%
ITC Limited	4.44%
Tata Consultancy Services	4.31%
Larsen & Toubro Limited	3.34%
Kotak Mahindra Bank Limited	3.34%
Axis Bank Limited	3.08%
Other Equities	40.79%
Equity Holding	100.01%
Cash & Other Receivables	-0.01%
Total	100.00%



Industry-wise classification as recommended by AMFI

Performance Report	Mirae Asset Nifty 50 ETF	Scheme Benchmark
Last 1 Year	0.53%	0.59%
Last 3 Years	27.65%	27.80%
Since Inception	13.30%	13.13%
Value of Rs. 10,000 invested in (Rs.) Since Inception	17,239	17,125
NAV as on Mar 31, 2023	₹ 181.4222	
Index Value as on Mar 31, 2023	25,266.06	
Allotment Date	20th November 2018	
Scheme Benchmark	Nifty 50 Total Return Index	
Tracking Error(12 Months)	0.03%	

For computation of since inception returns, the allotment price / NAV has been taken as Rs. 105.24; . Past performance may or may not sustain in future. Fund manager : Ms. Ekta Gala managing the scheme since December 28, 2020. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. The performance of other funds managed by the same fund manager is given in the respective page of the scheme

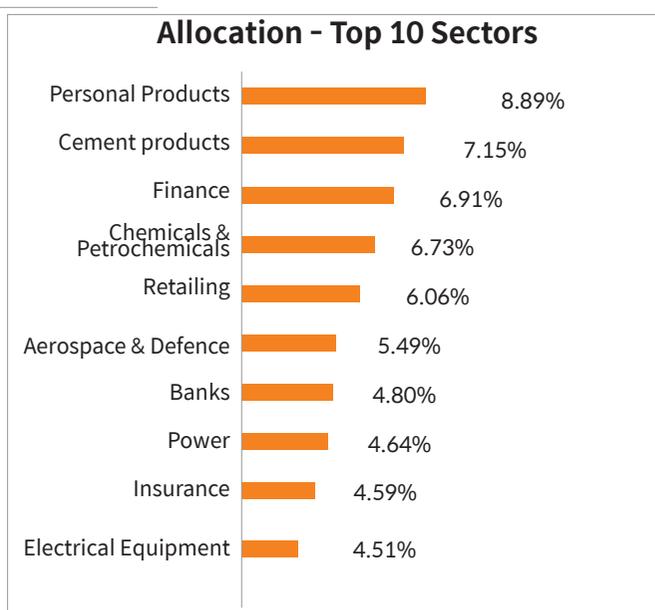
Mirae Asset Nifty Next 50 ETF – (NSE: MANXT50ETF BSE:542922)

Exchange Traded Fund (ETF)– An open-ended scheme replicating/ tracking Nifty Next 50 Index.

Monthly Update as on Mar 31, 2023

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing the scheme since 28 Dec, 2020)	<ul style="list-style-type: none"> NIFTY Next 50 Index represents 50 companies from NIFTY 100 after excluding NIFTY 50 companies Aims to capture the next 50 blue-chip companies in the large cap universe. Nifty Next 50 Index is the only index in the large-cap space which gives exposure to emerging sectors like Chemicals, Capital Goods and Consumer Non-Durables.
Benchmark	Nifty Next 50 Total Return Index	
Net AUM (Rs Cr.)	96.78	
Monthly Average AUM (Rs. Cr)	96.67	
Exit Load	Refer Page 37	
NAV	₹ 381.5553	
Expense Ratio	0.15%	
ETF Units	On Exchange(in multiples of 1 units); AMC: Creation Unit Size = 10,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited	
	Kanjalochna Finserve Private Limited	

Portfolio Holdings	Weights (%)
LTIMindtree Ltd	4.14%
Godrej Consumer Products Ltd	3.48%
Pidilite Industries Ltd	3.41%
SRF Ltd	3.33%
Shree Cement Ltd	3.32%
Tata Power Company Ltd	3.32%
Bharat Electronics Ltd	3.03%
Dabur India Ltd	2.98%
Bank of Baroda	2.91%
Vedanta Ltd	2.85%
Other Equities	67.23%
Equity Holding	100.00%
Cash & Other Receivables	0.00%
Total	100.00%



Industry-wise classification as recommended by AMFI

Performance Report	Mirae Asset Nifty Next 50 ETF	Scheme Benchmark	Additional Benchmark
Last 1 Year	-7.65%	-7.34%	2.03%
Last 3 Years	21.67%	22.44%	27.46%
Since Inception	8.82%	9.49%	12.88%
Value of 10,000 invested in (Rs.) Since Inception	13,088	13,348	14,705
NAV as on Mar 31, 2023	₹ 381.5553		
Index Value as on Mar 31, 2023	Nifty Next 50 Index (TRI): 53,231.02 S&P BSE Sensex : 89,326.31		
Allotment Date	24th Jan 2020		
Scheme Benchmark	Nifty Next 50 Total Return Index		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(12 Months)	0.13%		

For computation of since inception returns, the allotment price / NAV has been taken as Rs. 291.54; The performance of other funds managed by the same fund manager is given in the respective page of the scheme. Past performance may or may not sustain in future. Fund manager : Ms. Ekta Gala managing the scheme since December 28, 2020. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. The reference and details provided here in are of Regular Plan - Growth Option

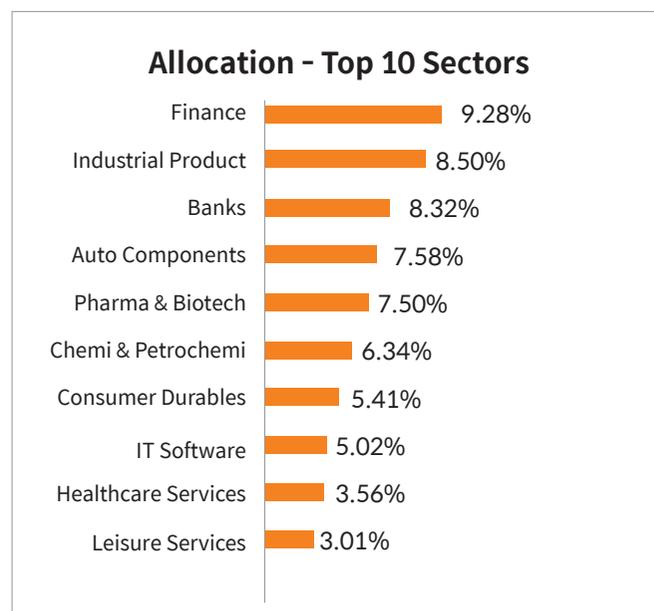
Mirae Asset Nifty Midcap 150 ETF – (NSE: MAM150ETF BSE:543481)

Exchange Traded Fund (ETF)– An open-ended scheme replicating/ tracking Nifty Midcap 150 Index.

Monthly Update as on Mar 31, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"> • Opportunity to participate in companies which may be potentially emerging blue chips of tomorrow • Relatively low cost option to participate in midcap segment of market
Benchmark	Nifty Midcap 150 Index (TRI)	
Net AUM(Rs. Cr.)	164.77	
Monthly Average AUM (Rs. Cr)	168.16	
Exit Load	Refer Page 37	
NAV	₹ 11.4011	
Expense Ratio	0.06%	
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 4,00,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited	
	Kanjaloचना Finserve Private Limited	

Portfolio Holdings	Weights(%)
Shriram Finance Ltd	2.06%
Max Healthcare Institute Ltd	1.92%
Trent Ltd	1.79%
The Indian Hotels Company Ltd	1.68%
The Federal Bank Ltd	1.65%
AU Small Finance Bank Ltd	1.64%
Tube Investments of India Ltd	1.57%
TVS Motor Company Ltd	1.48%
Persistent Systems Ltd	1.37%
Cummins India Ltd	1.31%
Other Equities	83.47%
Equity Holding	99.93%
Cash & Other Receivables	0.07%
Total	100.00%



Industry-wise classification as recommended by AMFI

Performance Report	Mirae Asset Nifty Midcap 150 ETF	Scheme Benchmark	Additional Benchmark
6 Months (Annualised)	2.60%	2.77%	2.03%
Since Inception (Absolute)	8.67%	9.05%	8.80%
Value of 10,000 invested in (Rs.) Since Inception	10,922	10,962	10,936
NAV as on Mar 31, 2023.	₹ 11.4011		
Index Value as on Mar 31, 2023.	Nifty Midcap 150 Index (TRI) :14,203.80 S&P BSE Sensex (TRI) : 89,326.31		
Allotment Date	09th March 2022		
Scheme Benchmark	Nifty Midcap 150 Total Return Index		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(Since Inception)	0.06%		

For computation of since inception returns, the allotment price / NAV has been taken as Rs. 10.439; The performance of other funds managed by the same fund manager is given in the respective page of the scheme. Past performance may or may not sustain in future. Fund manager : Ms. Ekta Gala managing the scheme since March 09, 2022. Note: Returns below or for 1 year are absolute returns.

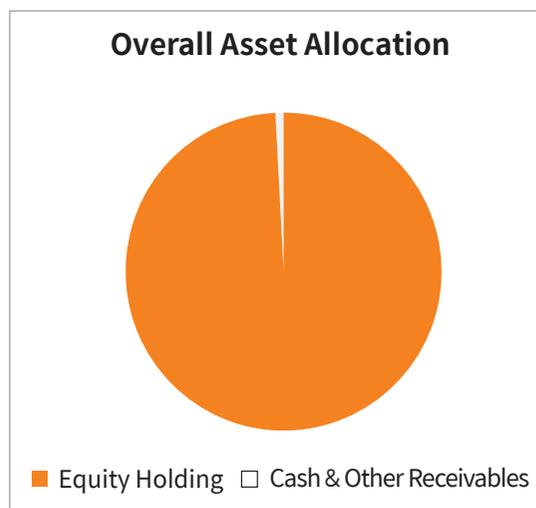
Mirae Asset Equity Allocator Fund of Fund(MAEAF)

Fund of Fund - An open ended fund of fund scheme predominantly investing in units of domestic equity ETFs
Monthly Update as on Mar 31, 2023.

Fund Facts		Reasons to Invest	
Fund Manager	Ms. Bharti Sawant	<ul style="list-style-type: none"> Aim to get low cost exposure to mid-caps and large-caps Rules-based optimal asset allocation Reduces and absorbs the cost and tax associated with portfolio rebalancing directly by the investor Get exposure to ETFs without need of opening demat Get the benefit of equity taxation while investing in FoF based on equity ETFs* <p><small>Disclaimer:* Equity Taxation is only if scheme invest at least 90% in underlying fund which trades on exchange and underlying fund invests at least 90% in equity shares of listed domestic companies</small></p>	
Benchmark	Nifty 200 Index (TRI)		
Net AUM (Rs Cr.)	415.57		
Monthly Average AUM (Rs. Cr)	416.37		
Exit Load	If redeemed or switched out within 5 days from the date of allotment: 0.05%; If redeemed or switched out after 5 days from the date of allotment: NIL		
Net Asset Value (NAV)		Growth Option	IDCW ^
Direct Plan	₹ 15.784	₹ 15.795	
Regular Plan	₹ 15.749	₹ 15.751	
Expense Ratio			
Direct	0.13%		
Regular	0.16%		

Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e Mirae Asset Nifty 50 ETF is 0.06% , Mirae Asset Nifty Next 50 ETF is 0.15% and Mirae Asset Nifty Midcap 150 ETF is 0.06%

Portfolio Holdings	Weights(%)
Mirae Asset Nifty 50 ETF	74.08%
Mirae Asset Nifty Midcap 150 ETF	16.05%
Mirae Asset Nifty Next 50 ETF	9.91%
Exchange Traded Funds Total	100.04%
Cash & Other Receivables	-0.04%
Total	100.00%



Performance Report	Mirae Asset Equity Allocator Fund of Fund	Scheme Benchmark	Additional Benchmark
Last 1 Year	-0.08%	-1.09%	2.03%
Since Inception	19.72%	20.05%	20.67%
Value of 10,000 invested in (Rs.) Since Inception	15,749	15,859	15,931
NAV as on Mar 31, 2023	₹ 15.749		
Index Value as on Mar 31, 2023	Index Value of benchmark: 11,681.18 S&P BSE Sensex (TRI): 89,326.31		
Allotment Date	21st September 2020		
Scheme Benchmark	Nifty 200 (TRI)		
Additional Benchmark	S&P BSE Sensex(TRI)		

Past performance may or may not sustain in future. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan – Growth Option 2. Fund manager : Ms. Bharti Sawant managing the scheme since September 21, 2020. 3. For computation of since inception returns, the allotment NAV has been taken as Rs. 10. The performance of other funds managed by the same fund manager is given in page 37. For returns above 1 year, Compounded Annual Growth Rate(CAGR) returns are considered

Mirae Asset Nifty 100 ESG Sector Leaders ETF# – (NSE: MAESGETF BSE:543246)

(# formerly Mirae Asset Nifty ESG Sector Leaders ETF)

Exchange Traded Fund (ETF) – An open-ended scheme replicating/ tracking Nifty 100 ESG Sector Leaders Index.

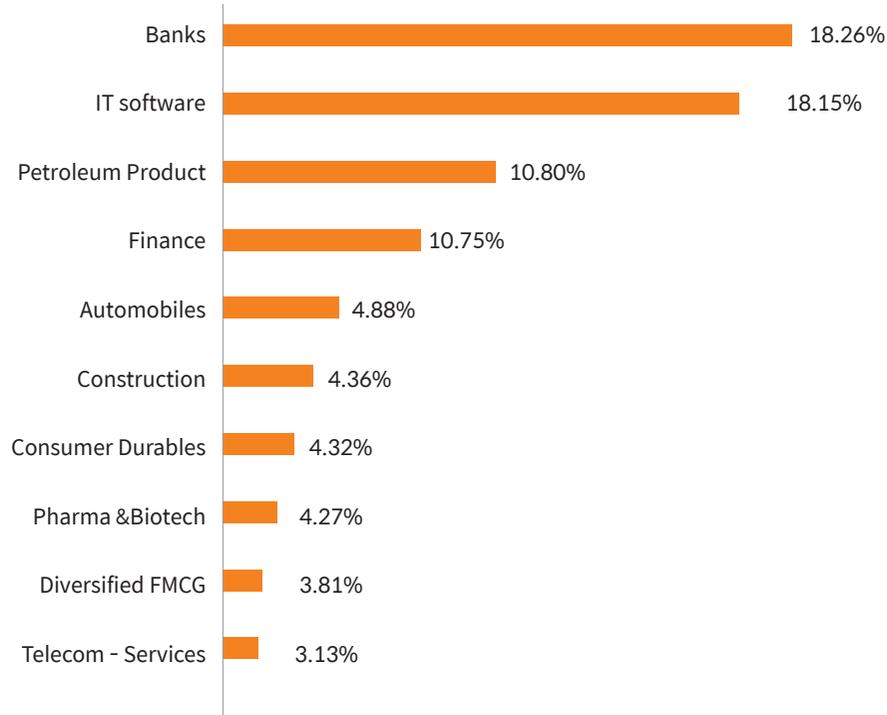
Monthly Update as on Mar 31, 2023

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing the scheme since 28 Dec, 2020)	<ul style="list-style-type: none"> • Companies incorporating ESG practices usually have lower business risk, better resource management & brand image and higher sustainable growth opportunity • Avoid controversial companies and the unsystematic price risk associated with it • True to the label ESG focused portfolio with underlying research by Sustainalytics, one of the leading ESG research provider globally • Relatively Low cost option to participate into sustainable investing
Benchmark	NIFTY 100 ESG Sector Leaders Index (TRI)	
Net AUM(Rs. Cr.)	136.92	
Monthly Average AUM (Rs. Cr)	135.81	
Exit Load	Refer Page 37	
NAV	₹ 28.2951	
Expense Ratio	0.65%	
ETF Units	On Exchange(in multiples of 1 units); AMC: Creation Unit Size = 2,50,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited	
	Kanjalochna Finserve Private Limited	

Portfolio Holdings	Weights(%)	ESG Score	Portfolio Holdings	Weights(%)	ESG Score
ICICI Bank Ltd	10.20%	26.51	Godrej Consumer Products Ltd	0.61%	26.88
Reliance Industries Ltd	9.74%	42.14	Divi's Laboratories Ltd	0.60%	17.86
Infosys Ltd	8.71%	13.14	Pidilite Industries Ltd	0.60%	32.11
HDFC Ltd	7.89%	18.92	Shree Cement Ltd	0.58%	28.15
Tata Consultancy Services Ltd	5.47%	11.42	Bharat Petroleum Corporation Ltd	0.56%	36.68
Larsen & Toubro Ltd	4.36%	34.44	Adani Green Energy Ltd	0.51%	15.28
Kotak Mahindra Bank Ltd	4.19%	19.09	Hero MotoCorp Ltd	0.51%	10.97
Axis Bank Ltd	3.87%	24.17	Havells India Ltd	0.50%	20.79
Hindustan Unilever Ltd	3.81%	23.54	Indian Oil Corporation Ltd	0.50%	35.50
Bharti Airtel Ltd	3.13%	19.61	Siemens Ltd	0.49%	35.26
Bajaj Finance Ltd	2.49%	19.49	Info Edge (India) Ltd	0.48%	20.12
Asian Paints Ltd	2.08%	25.58	GAIL (India) Ltd	0.47%	28.31
HCL Technologies Ltd	1.91%	12.92	Adani Transmission Ltd	0.46%	33.32
Mahindra & Mahindra Ltd	1.85%	27.55	Ambuja Cements Ltd	0.45%	24.39
Maruti Suzuki India Ltd	1.84%	25.76	Marico Ltd	0.41%	26.54
Sun Pharmaceutical Ind Ltd	1.77%	35.82	PI Industries Ltd	0.41%	34.61
Titan Company Ltd	1.75%	14.90	Adani Total Gas Ltd	0.40%	23.68
UltraTech Cement Ltd	1.47%	34.23	DLF Ltd	0.37%	18.19
Tata Steel Ltd	1.40%	30.72	SBI Cards & Payment Services Ltd	0.36%	18.72
Power Grid Co.op of India Ltd	1.29%	26.33	InterGlobe Aviation Ltd	0.34%	29.47
Nestle India Ltd	1.17%	28.28	IRCTC Ltd	0.29%	14.85
Tech Mahindra Ltd	1.14%	11.65	ICICI Pru Life Insurance Co. Ltd	0.28%	16.73
JSW Steel Ltd	1.08%	36.73	Bosch Ltd	0.28%	8.44
Hindalco Industries Ltd	0.99%	34.15	ACC Ltd	0.22%	29.71
Dr. Reddy's Laboratories Ltd	0.94%	31.33	P&G Hygiene and Health Care Ltd	0.21%	25.58
Wipro Ltd	0.90%	12.92	Biocon Ltd	0.15%	25.54
Britannia Industries Ltd	0.85%	27.27	Equity Holding	99.58%	
Cipla Ltd	0.81%	28.47	Equity Holding Total	0.42%	
Apollo Hospitals Enterprise Ltd	0.73%	27.90	Cash and Other Recivables Total	100.00%	
Eicher Motors Ltd	0.69%	13.33			

^Weighted ESG Score - 24.47

Allocation - Top 10 Sectors^



^Industry-wise classification as recommended by AMFI

Performance Report	MAESGETF	Scheme Benchmark	Additional Benchmark
Last 1 Year	-4.27%	-3.58%	2.03%
Since Inception	10.58%	11.23%	14.21%
Value of 10,000 invested in (Rs.) Since Inception	12,686	12,861	13,690
NAV as on Mar 31, 2023	₹ 28.2951		
Index Value as on Mar 31, 2023	Nifty 100 ESG Sector Leaders Index (TRI) :3,172.77 S&P BSE Sensex (TRI) : 89,326.31		
Allotment Date	17th Nov 2020		
Scheme Benchmark	Nifty 100 ESG Sector Leaders Total Return Index		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(12 Months)	0.08%		

For computation of since inception returns, the allotment price / NAV has been taken as Rs. 22.305; The performance of other funds managed by the same fund manager is given in the respective page of the scheme. Past performance may or may not sustain in future. Fund manager : Ms. Ekta Gala managing the scheme since December 28, 2020. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth This section contains information developed by Sustainalytics. Such information and data are proprietary of Sustainalytics and/or its third party suppliers (Third Party Data) and are provided for informational purposes only. They do not constitute an endorsement of any product or project, nor an investment advice and are not warranted to be complete, timely, accurate or suitable for a particular purpose. Their use is subject to conditions available at <https://www.sustainalytics.com/legal-disclaimers>. # Pursuant to notice cum addendum dated June 24, 2022, the name of the scheme has been changed with effect from July 01, 2022.

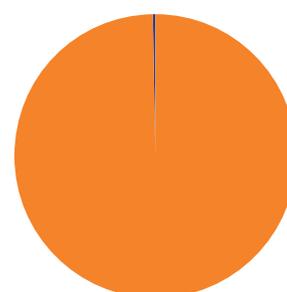
Mirae Asset Nifty Financial Services ETF – (NSE: MAFSETF BSE:543323)

Exchange Traded Fund (ETF) : An open ended scheme replicating/tracking Nifty Financial Services Index(TRI)
Monthly Update as on Mar 31, 2023

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"> • Opportunity to participate in the sector which is essential for the overall growth of the economy • Financial Services encompasses not only banks but also other segments such as NBFC, Insurance, Capital Market etc. which are currently under penetrated among masses • Nifty Financial Services Index continues to provide a significant exposure to Banks (almost 64%) • Overall actively managed funds are finding difficulty in outperforming the Nifty Financial Services Index across longer investment horizon
Benchmark	Nifty Financial Services Index (TRI)	
Net AUM(Rs. Cr.)	218.12	
Monthly Average AUM (Rs. Cr)	216.60	
Exit Load	Refer Page 37	
NAV	₹ 18.1783	
Expense Ratio	0.13%	
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 3,00,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited	
	Kanjaloचना Finserve Private Limited	

Portfolio Holdings	Weights(%)
HDFC Bank Limited	23.64%
ICICI Bank Limited	20.40%
HDFC Limited	15.85%
Kotak Mahindra Bank Limited	8.49%
Axis Bank Limited	7.83%
State Bank of India	6.70%
Bajaj Finance Limited	4.98%
Bajaj Finserv Limited	2.28%
SBI Life Insurance Company Limited	1.65%
HDFC Life Insurance Company Limited	1.64%
Other Equities	6.55%
Equity Holding	100.01%
Cash & Other Receivables	-0.01%
Total	100.00%

Overall Asset Allocation



Equity Holdings Cash & Other Receivables

100% Performance Report	Mirae Asset Nifty Financial Services ETF	Scheme Benchmark	Additional Benchmark
Last 1 Year	6.05%	6.19%	2.03%
Since Inception	6.10%	6.27%	8.22%
Value of 10,000 invested in (Rs.) Since Inception	11,038	11,069	11,409
NAV as on Mar 31, 2023	₹ 18.1783		
Index Value as on Mar 31, 2023	Nifty Financial Services (TRI) : 22,248.41		
S&P BSE Sensex (TRI) :	89,326.31		
Allotment Date	30th July 2021		
Scheme Benchmark	Nifty Financial Services (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(12 Months)	0.04%		

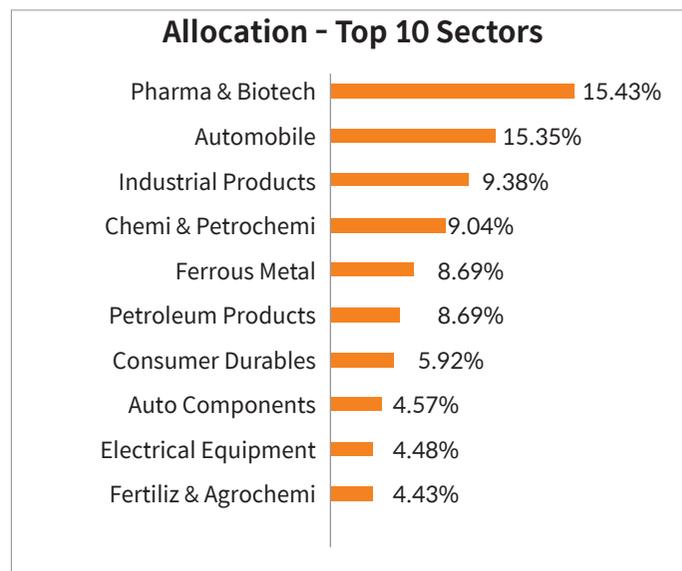
For computation of since inception returns, the allotment price / NAV has been taken as Rs. 16.469; The performance of other funds managed by the same fund manager is given in the respective page of the scheme. Past performance may or may not sustain in future. Fund manager : Ms. Ekta Gala managing the scheme since July 30, 2021. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option

Mirae Asset Nifty India Manufacturing ETF – (NSE: MAMFGETF BSE:543454)

Exchange Traded Fund (ETF) – An open-ended scheme replicating/ tracking Nifty India Manufacturing Index.
Monthly Update as on Mar 31, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"> Aims to provide potential broad exposure to the key manufacturing segments of Indian Economy May potentially allow investor to participate in the growth of key manufacturing segments, which are the focus areas of the government through various initiatives like Production Linked Incentive (PLI) Scheme Potential benefit from emerging spaces like Electric Vehicles, Defense, Electronics etc Provides relatively low cost and rule based investment approach to take exposure in manufacturing theme
Benchmark	Nifty India Manufacturing Index (TRI)	
Net AUM(Rs. Cr.)	76.98	
Monthly Average AUM (Rs. Cr)	76.81	
Tracking Year (1 Year)	4.1 bps	
Exit Load	Refer Page 37	
NAV	₹ 80.2227	
Expense Ratio	0.35%	
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 1,00,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited East India Securities Limited Kanjalochna Finserve Private Limited	

Portfolio Holdings	Weights(%)
Reliance Industries Ltd	5.11%
Tata Steel Ltd	4.91%
Sun Pharmaceutical Industries Ltd	4.90%
Maruti Suzuki India Ltd	4.20%
Mahindra & Mahindra Ltd	3.95%
JSW Steel Ltd	3.78%
Hindalco Industries Ltd	3.45%
Dr. Reddy's Laboratories Ltd	3.28%
Tata Motors Ltd	2.82%
Cipla Ltd	2.75%
Other Equities	60.83%
Equity Holding	99.99%
Cash & Other Receivables	0.01%
Total	100.00%



Industry-wise classification as recommended by AMFI

Performance Report	MAMFGETF	Scheme Benchmark	Additional Benchmark
Last 1 Year	0.50%	0.93%	2.03%
Since Inception	2.79%	3.25%	3.81%
Value of 10,000 invested in (Rs.) Since Inception	10,328	10,382	10,448
NAV as on Mar 31, 2023	₹ 80.2227		
Index Value as on Mar 31, 2023	Nifty India Manufacturing Index (TRI) : 10,168.96		
S&P BSE Sensex (TRI) :	89,326.31		
Allotment Date	27th Jan 2022		
Scheme Benchmark	Nifty India Manufacturing Total Return Index		
Additonal Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(Since Inception)	0.04%		

Absolute Returns (Less than one year) For computation of since inception returns, the allotment price / NAV has been taken as Rs. 77.676 The performance of other funds managed by the same fund manager is given on respective pages of the schemes. Past performance may or may not sustain in future. For performance less than 1 year, the returns shown are absolute returns and above 1 year are Compounded Annual Growth Rate (CAGR) returns

Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund# (MAESGSLF)

(# formerly Mirae Asset Nifty ESG Sector Leaders Fund of Fund)

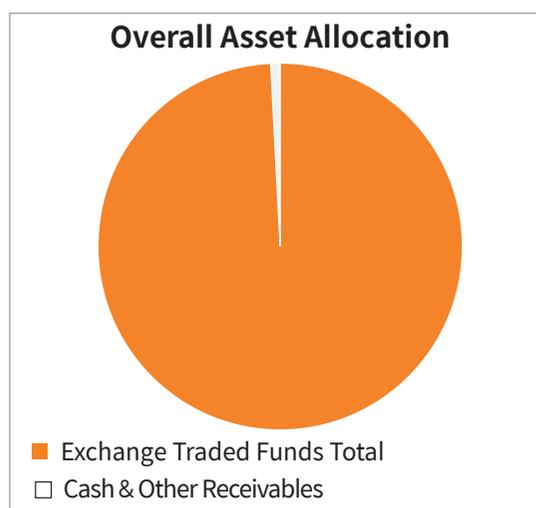
Fund of Fund - An open ended fund of fund scheme predominantly investing in units of Mirae Asset Nifty 100 ESG Sector Leaders ETF

Monthly Update as on Mar 31, 2023

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"> • Companies incorporating ESG practices usually have lower business risk, better resource management & brand image and higher sustainable growth opportunity • Avoid controversial companies and the unsystematic price risk associated with it • True to the label ESG focused portfolio with underlying research by Sustainalytics, one of the leading ESG research provider globally • Relatively Low cost option to participate into sustainable investing
Benchmark	NIFTY 100 ESG Sector Leaders Index (TRI)	
Net AUM (Rs Cr.)	117.00	
Monthly Average AUM (Rs. Cr)	116.37	
Exit Load	If redeemed or switched out within 5 calendar days from the date of allotment: 0.05%; If redeemed or switched out after 5 days from the date of allotment: NIL	
Expense Ratio		
Net Asset Value (NAV)	Growth Option	IDCW ^
Direct Plan	₹ 12.569	₹ 12.567
Regular Plan	₹ 12.474	₹ 12.449
Expense Ratio		
Direct	0.07%	
Regular	0.50%	

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Mirae Asset Nifty 100 ESG Sector Leaders ETF is 0.65%.

Exchange Traded Funds	Weights (%)
Mirae Asset Nifty 100 ESG Sector Leaders ETF	99.90%
Exchange Traded Funds Total	99.90%
Cash & Other Receivables	0.10%
Total	100.00%



Performance Report	Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund Reg (G)	Scheme Benchmark	Additional Benchmark
1 Year	-4.86%	-3.58%	2.03%
Since Inception	9.80%	11.23%	14.21%
Value of 10,000 invested in (Rs.) Since Inception	12,474	12,861	13,690
NAV as on Mar 31, 2023	₹ 12.474		
Index Value as on Mar 31, 2023	Index Values of benchmark is 3,172.77 and S&P BSE Sensex (TRI) is 89,326.31		
Allotment Date	18th November 2020		
Scheme Benchmark	NIFTY 100 ESG Sector Leaders Index (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		

Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan – Growth Option 2. Fund manager : Ms. Ekta Gala managing the scheme since November 18, 2020. 3. For computation of since inception returns, the allotment NAV has been taken as Rs. 10. The performance of other funds managed by the same fund manager is given in respective pages of the scheme. Past performance may or may not sustain in future. # Pursuant to notice cum addendum dated June 24, 2022, the name of the scheme has been changed with effect from July 01, 2022.

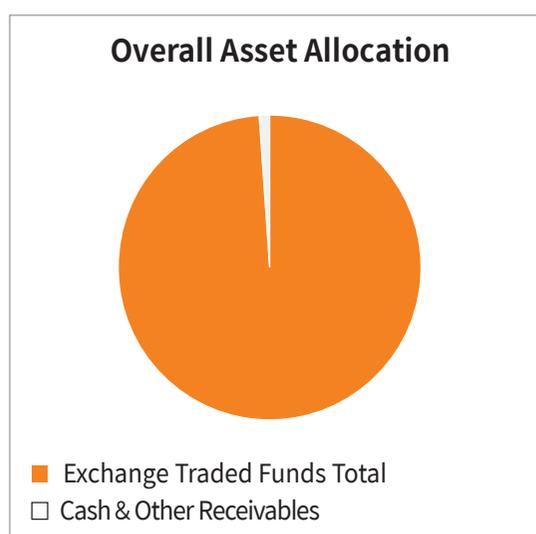
Mirae Asset Nifty India Manufacturing ETF Fund of Fund (MAMFOF)

Fund of Fund - An open ended fund of fund scheme predominantly investing in Mirae Asset Nifty India Manufacturing ETF
Monthly Update as on Mar 31, 2023

Fund Facts		Reasons to Invest	
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"> Aims to provide potential broad exposure to the key manufacturing segments of Indian Economy May potentially allow investor to participate in the growth of key manufacturing segments, which are the focus areas of the government through various initiatives like Production Linked Incentive (PLI) Scheme Potential benefit from emerging spaces like Electric Vehicles, Defense, Electronics etc Provides relatively low cost and rule based investment approach to take exposure in manufacturing theme 	
Benchmark	Nifty India Manufacturing TRI (INR)		
Net AUM (Rs Cr.)	44.46		
Monthly Average AUM (Rs. Cr)	44.22		
Exit Load	If redeemed within 3 months from the date of allotment: 0.50% If redeemed after 3 months from the date of allotment: NIL		
Net Asset Value (NAV)	Growth Option		IDCW ^
Direct Plan	₹ 10.124		₹ 10.124
Regular Plan	₹ 10.075		₹ 10.112
Expense Ratio			
Direct	0.14%		
Regular	0.60%		

Investors may note that they have to bear recurring expense if the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e Mirae Asset Nifty India Manufacturing ETF is 0.35%

Exchange Traded Funds	Weights (%)
Mirae Asset Nifty India Manufacturing ETF	98.93%
Exchange Traded Funds Total	98.93%
Cash & Other Receivables	0.07%
Total	100.00%



Performance Report	Mirae Asset Nifty India Manufacturing ETF Fund of Fund – Regular Growth Plan	Scheme Benchmark	Additional Benchmark
Last 1 Year	-0.16%	0.93%	2.03%
Since Inception	0.65%	1.82%	2.71%
Value of 10,000 invested in (Rs.) Since Inception	10,075	10,211	10,315
NAV as on Mar 31, 2023	₹ 10.075		
Index Value as on Mar 31, 2023	Nifty India Manufacturing Index (TRI) : 10,168.96 S&P BSE Sensex (TRI) : 89,326.31		
Allotment Date	31st Jan 2022		
Scheme Benchmark	Nifty India Manufacturing Total Return Index		
Additional Benchmark	S&P BSE Sensex (TRI)		

Past performance may or may not sustain in future. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan – Growth Option 2.. For computation of since inception returns, the allotment NAV has been taken as Rs. 10. The performance of other funds managed by the same fund manager is given in respective pages of the scheme Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth

Mirae Asset Gold ETF - (NSE Symbol : MAGOLDETF, BSE Code: 543781)

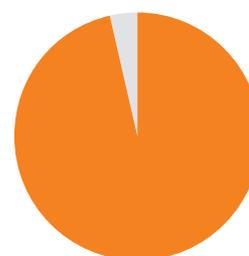
An open-ended scheme replicating/tracking Domestic Price of Gold
Monthly Update as on Mar 31, 2023

Fund Facts	
Fund Manager	Mr. Ritesh Patel (managing since inception)
Benchmark	Domestic Prices of Gold (INR)
Net AUM (Rs. Cr.)	14.83
Monthly Average AUM (Rs. Cr)	14.32
Exit Load	Refer Page 37
NAV	₹ 59.4929
Expense Ratio	0.34%
ETF Units	On Exchange (in multiples of 1 units); AMC : Creation Unit Size = 1,10,000 Units
Authorized Participants	Parshwa Prism Gems and Jewellery Ltd Augmont Enterprises Private Limited Raksha Bullion

Reasons to Invest
<ul style="list-style-type: none"> • Gold is considered to be one of the reliable asset classes across time periods and has potential to conserve and create wealth over long term • Gold is considered to act as a hedge against inflation and is known as one of the safe investment option during the times of turmoil • ETF is a relatively low-cost and a liquid option to take exposure in gold which provides convenience of transaction on stock exchange just like stocks • The risk of theft and lower quality is eliminated as units of Gold ETF are held in DEMAT account of the investors

Portfolio Holdings	Weights (%)
Gold	96.42%
Gold Total	96.42%
TREPS / Reverse Repo	0.90%
Net Receivables / (Payables)	2.69%
Cash & Other Receivables Total	3.86%
Total	100.00%

Overall Asset Allocation



- Gold
- Cash & Other Receivables

Mirae Asset Nifty 100 Low Volatility 30 ETF- (NSE Symbol : MANV30F BSE Code: 543858)

(An open ended scheme replicating/tracking Nifty 100 Low Volatility 30 Total Return Index)

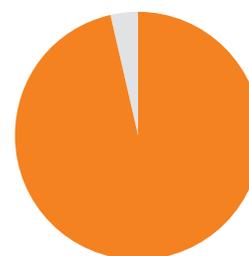
Monthly Update as on Mar 31, 2023

Fund Facts	
Fund Manager	Ms. Ekta Gala (managing since Inception)
Benchmark	Domestic Prices of Gold (INR)
Net AUM(Rs. Cr.)	7.83
Monthly Average AUM (Rs. Cr)	1.88
Exit Load	Refer Page 37
NAV	₹ 129.8596
Expense Ratio	0.29%
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 1,10,000 Units
Authorized Participants	Parshwa Prism Gems and Jewellery Ltd Augmont Enterprises Private Limited Raksha Bullion

Reasons to Invest
<ul style="list-style-type: none"> The Nifty 100 Low Volatility 30 Index has relatively lower draw down compared to broad market as well other factor indices. It provides alternate sectorial exposure which is different than Nifty 100 Index. It may be used by investors who are cautious about portfolio volatility, downside risk and are keen to generate long term wealth with lower risk.

Portfolio Holdings	Weights (%)
Equity Shares	
Nestle India Ltd	4.28%
ITC Ltd	3.96%
Sun Pharmaceutical Industries Ltd	3.84%
Tata Consultancy Services Ltd	3.73%
Kotak Mahindra Bank Ltd	3.71%
Dr. Reddy's Laboratories Ltd	3.64%
Britannia Industries Ltd	3.57%
Cipla Ltd	3.56%
HCL Technologies Ltd	3.56%
Bajaj Auto Ltd	3.49%
Other Equities	62.62%
Equity Holding Total	99.95%
Cash & Other Receivables Total	0.05%
Total	100.00%

Overall Asset Allocation



- Equity Holding Total
- Cash & Other Receivables

International Offerings



Mirae Asset NYSE FANG+ ETF – (NSE: MAFANG BSE: 543292)

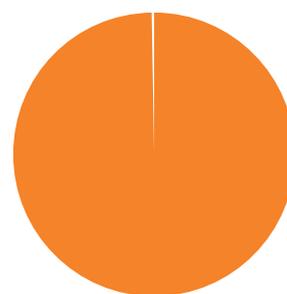
Exchange Traded Fund (ETF) - An open ended scheme replicating/tracking NYSE FANG+ Index(TRI)

Monthly Update as on Mar 31, 2023

Fund Facts		Reasons to Invest
Fund Manager	Mr. Siddharth Srivastava (managing since Inception)	<ul style="list-style-type: none"> • Focused and equal weighted exposure in innovative high growth technology, internet and media stocks • Portfolio of companies which are geared to participate in future technology disruptions • Provides passive international exposure predominately to US market at low cost • Provides avenue to benefit also from INR depreciation* <p><small>Disclaimer: *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.</small></p>
Benchmark	NYSE FANG+ Index (TRI)	
Net AUM	1,331.70	
Monthly Average AUM (Rs. Cr)	1,247.11	
Exit Load	Refer Page 37	
NAV	₹ 50.6922	
Expense Ratio	0.73%	
ETF Units	On exchange: In multiples of 1 unit; AMC: Creation Unit Size = 2,00,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited	
	Kanjalochna Finserve Private Limited	

Portfolio Holdings	Weights (%)
Tesla Inc	10.43%
Nvidia Corp Com	10.40%
Netflix Inc	10.32%
Snowflake Inc	10.03%
Advanced Micro Devices Inc	9.92%
Microsoft Corp	9.86%
Alphabet Inc A	9.79%
Apple Inc	9.78%
Amazon Com Inc	9.74%
Meta Platforms Registered Shares A	9.73%
International Equity Holding Total	100.01%
Cash & Other Receivables	-0.01%
Total	100.00%

Overall Asset Allocation



Equity Holdings Cash & Other Receivables

Classification shown is as per GICS: Global Industry Classification System

Performance Report	MAFANG	Scheme Benchmark	Additional Benchmark
Last 1 Year	1.14%	1.98%	2.03%
Since Inception	2.24%	2.60%	11.64%
Value of 10,000 invested in (Rs.) Since Inception	10,431	10,500	12,330
NAV as on Mar 31, 2023	₹ 50.6922		
Index Value as on Mar 31, 2023	NYSE FANG+ Index (INR) (TRI) :7,001.78		
S&P BSE Sensex (TRI) :	89,326.31		
Allotment Date	6th May 2021		
Scheme Benchmark	NYSE FANG+ Index (INR) (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(12 Months)	0.08%		

Past performance may or may not sustain in future Exchange rate of FBIL are used for conversion of index value from USD to INR. For computation of since inception returns, the allotment price / NAV has been taken as Rs. 48.597; Fund manager : Mr. Siddharth Srivastava managing the scheme since May 06, 2021. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option; The performance of other funds managed by the same fund manager is given in the respective page of the schemes
With reference to notice cum addendum 13/2023 pursuant to Resumption of subscription in Overseas schemes of Mirae Asset Mutual Fund, direct applications received in creation unit size as mentioned in the SID of respective schemes shall be allowed with effect from March 27, 2023.

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

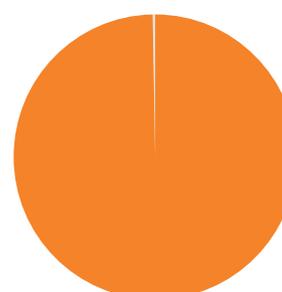
Exchange Traded Fund (ETF) - An open ended scheme replicating/tracking S&P 500 Top 50 Index(TRI)
Monthly Update as on Mar 31, 2023.

Fund Facts	
Fund Manager	Mr. Siddharth Srivastava (managing since Inception)
Benchmark	S&P 500 Top 50 TRI (INR)
Net AUM (Rs Cr.)	534.15
Monthly Average AUM (Rs. Cr)	502.50
Exit Load	Refer Page 37
NAV	₹ 28.5987
Expense Ratio	0.56%
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 5,50,000 Units
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited
	East India Securities Limited
	Kanjaloचना Finserve Private Limited

Reasons to Invest
<ul style="list-style-type: none"> Provides exposure to the @Top 50 of the 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
<p><small>Disclaimer: @ 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.</small></p>

Portfolio Holdings	Weights (%)
Apple Inc	13.27%
Microsoft Corp	11.62%
Amazon Com Inc	4.96%
Nvidia Corp Com	3.69%
Alphabet Inc A	3.32%
Berkshire Hathaway Inc	3.01%
Tesla Inc	2.97%
Alphabet Inc	2.90%
Meta Platforms Registered Shares A	2.54%
Exxon Mobil Corporation Ltd	2.45%
Other Equities	48.97%
International Equity Holding Total	99.70%
Cash & Other Receivables	0.30%
Total	100.00%

Overall Asset Allocation



- International Equities Holdings
- Cash & Other Receivables

Performance Report	Mirae Asset S&P 500 Top 50 ETF	Scheme Benchmark	Additional Benchmark
1 Year	-3.68%	-2.54%	2.03%
Since Inception	2.81%	3.84%	1.05%
Value of 10,000 invested in (Rs.) Since Inception	10,431	10,590	10,161
NAV as on Mar 31, 2023	₹ 28.5987		
Index Value as on Mar 31, 2023	S&P 500 Top 50 Index (INR) (TRI) : 5,674.90 S&P BSE Sensex (TRI): 89,326.31		
Allotment Date	20th Sept 2021		
Scheme Benchmark	S&P 500 Top 50 Index (INR) (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(12 Months)	0.14%		

Past performance may or may not sustain in future Exchange rate of FBIL are used for conversion of index value from USD to INR. For computation of since inception returns, the allotment price / NAV has been taken as Rs. 27.418; Fund manager : Mr. Siddharth Srivastava managing the scheme since Sep 20, 2021. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth Rate. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option; The performance of other funds managed by the same fund manager is given in the respective page of the schemes
With reference to notice cum addendum 13/2023 pursuant to Resumption of subscription in Overseas schemes of Mirae Asset Mutual Fund, direct applications received in creation unit size as mentioned in the SID of respective schemes shall be allowed with effect from March 27, 2023.

Mirae Asset Hang Seng TECH ETF – (NSE: MAHKTECH BSE:543414)

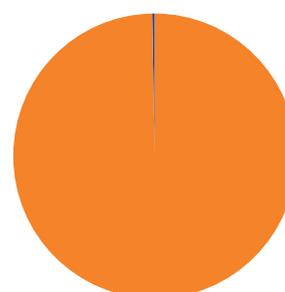
Exchange Traded Fund (ETF) - An open ended scheme replicating/tracking Hang Seng TECH Index(TRI)

Monthly Update as on Mar 31, 2023

Fund Facts		Reasons to Invest
Fund Manager	Mr. Siddharth Srivastava (managing since Inception)	<ul style="list-style-type: none"> Provides diversification across 30 large tech-themed companies Consist of companies driven by strong revenue growth and R&D investment Fast Track IPO Entry: Qualified IPOs are included in Index shortly after listing The index focuses on companies engaged in Internet (including mobile); FinTech; Cloud; E-Commerce; Digital; or Autonomous Vehicle
Benchmark	Hang Seng TECH TRI (INR)	
Net AUM (Rs Cr.)	170.26	
Monthly Average AUM (Rs. Cr)	168.07	
Exit Load	Refer Page 37	
NAV	₹ 14.9732	
Expense Ratio	0.51%	
ETF Units	On Exchange(in multiples of 1 units); AMC : Creation Unit Size = 8,00,000 Units	
Authorized Participants	Mirae Asset Capital Markets (India) Private Limited	
	East India Securities Limited	
	Kanjaloचना Finserve Private Limited	

Portfolio Holdings	Weights (%)
Alibaba Group Holding Ltd	8.71%
Tencent Holdings Ltd	8.30%
Meituan	7.99%
Kuaishou Technology	7.93%
Xiaomi Corporation	7.42%
JD.com Inc	7.09%
Li Auto Inc	6.23%
Netease Inc	4.85%
Baidu Inc	4.27%
Semiconductor Manufac International Corp	3.94%
Other Equities	33.12%
International Equity Holding Total	99.85%
Cash & Other Receivables	0.15%
Total	100.00%

Overall Asset Allocation



International Equities Cash & Other Receivables

Performance Report	Mirae Asset Hang Seng TECH ETF	Scheme Benchmark	Additional Benchmark
Last 1 Year	2.18%	2.89%	2.03%
Since Inception	-18.89%	-18.22%	1.39%
Value of 10,000 invested in (Rs.) Since Inception	7,606	7,689	10,182
NAV as on Mar 31, 2023	₹ 14.9732		
Index Value as on Mar 31, 2023	Hang Seng TECH Index(INR) (TRI) : 5,064.26 S&P BSE Sensex (TRI) : 89,326.31		
Allotment Date	06th Dec 2021		
Scheme Benchmark	Hang Seng TECH Index(INR) (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		
Tracking Error(Since Inception)	0.29%		

Past performance may or may not sustain in future Exchange rate HKD/ INR are used for conversion of index value from HKD to INR. For computation of since inception returns, the allotment price / NAV has been taken as Rs. 19.185; Fund manager : Mr. Siddharth Srivastava managing the scheme since Dec 06, 2021. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth Rate. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option The performance of other funds managed by the same fund manager is given in the respective page of the schemes; With reference to notice cum addendum 13/2023 pursuant to Resumption of subscription in Overseas schemes of Mirae Asset Mutual Fund, direct applications received in creation unit size as mentioned in the SID of respective schemes shall be allowed with effect from March 27, 2023.

Mirae Asset NYSE FANG+ ETF Fund of Fund (MAFPF)

Fund of Fund - An Open-ended fund of fund scheme predominantly investing in Mirae Asset NYSE FANG+ ETF
Monthly Update as on Mar 31, 2023

Fund Facts	
Fund Manager	Ms. Ekta Gala (managing since Inception)
Benchmark	NYSE FANG+ TRI (INR)
Net AUM (Rs Cr.)	839.50
Monthly Average AUM (Rs. Cr)	795.97
Exit Load	If redeemed within 3 months from date of allotment: 0.50% If redeemed after 3 months from date of allotment: NIL

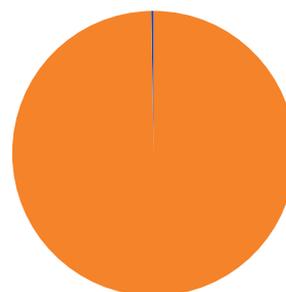
Reasons to Invest
<ul style="list-style-type: none"> • Focused and equal weighted exposure in innovative high growth technology, internet and media stocks • Portfolio of companies which are geared to participate in future technology disruptions • Provides passive international exposure predominately to US market at low cost • Provides avenue to benefit also from INR depreciation*
<p><small>Disclaimer: *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.</small></p>

Net Asset Value (NAV) – Growth Option	
Direct	₹ 10.527
Regular	₹10.449
Expense Ratio	
Direct	0.14%
Regular	0.43%

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Mirae Asset NYSE FANG+ ETF is 0.72%

Exchange Traded Funds	Weights (%)
Mirae Asset NYSE FANG + ETF	100.71%
Exchange Traded Funds Total	100.71%
Cash & Other Receivables	-0.71%
Total	100.00%

Overall Asset Allocation



■ Exchange Traded Fund ■ Cash & Other Receivables

Performance Report	Mirae Asset NYSE FANG+ ETF Fund of Fund Regular -Growth Plan	Scheme Benchmark	Additional Benchmark
1 Year	-4.25%	1.98%	2.03%
Since Inception	2.35%	4.80%	11.05%
Value of 10,000 invested in (Rs.) Since Inception	10,449	10,926	12,192
NAV as on Mar 31, 2023	₹ 10.449		
Index Value as on Mar 31, 2023	Index value of benchmark: 7,001.78 S&P BSE Sensex(TRI) is 89,326.31		
Allotment Date	10th May 2021		
Scheme Benchmark	NYSE FANG+ Index (TRI) (INR)		
Additional Benchmark	S&P BSE Sensex (TRI)		

For computation of since inception returns, the allotment NAV has been taken as Rs. 10; Past performance may or may not sustain in future Exchange rate of FBIL are used for conversion of index value from USD to INR. Fund manager : Ms. Ekta Gala managing the scheme since May 10, 2021.Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option. The performance of other funds managed by the same fund manager is given in the respective page of the schemes;

Mirae Asset S&P 500 TOP 50 ETF Fund of Fund (MASPF)

Fund of Fund - An open ended Fund of Fund scheme predominantly investing in Mirae Asset S&P 500 TOP 50 ETF

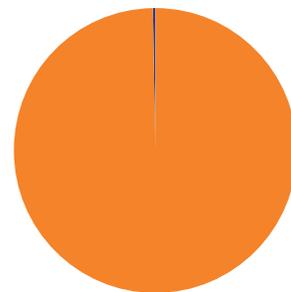
Monthly Update as on Mar 31, 2023

Fund Facts		Reasons to Invest
Fund Manager	Ms. Ekta Gala (managing since Inception)	<ul style="list-style-type: none"> • Provides exposure to the @Top 50 of the 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 <p><small>Disclaimer: @ 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.</small></p>
Benchmark	S&P 500 TOP 50 TRI (INR)	
Net AUM (Rs Cr.)	395.94	
Monthly Average AUM (Rs. Cr)	364.61	
Exit Load	If redeemed within 3 months from date of allotment: 0.50% If redeemed after 3 months from date of allotment: NIL	
Net Asset Value (NAV) – Growth Option		
Direct	₹10.240	
Regular	₹ 10.174	
Expense Ratio		
Direct	0.09%	
Regular	0.58%	

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e Mirae Asset S&P 500 Top 50 ETF Index is 0.56%

Exchange Traded Funds	Weights (%)
Mirae Asset S&P 500 Top 50 ETF	100.67%
Exchange Traded Funds Total	100.67%
Cash & Other Receivables	-0.67%
Total	100.00%

Overall Asset Allocation



■ Exchange Traded Fund ■ Cash & Other Receivables

Performance Report	Mirae Asset S&P 500 TOP 50 ETF Fund of Fund – Regular Growth Option	Scheme Benchmark	Additional Benchmark
Last 1 Year	-6.66%	-2.54%	2.03%
Since Inception	1.14%	3.09%	1.14%
Value of 10,000 invested in (Rs.) Since Inception	10,174	10,473	10,175
NAV as on Mar 31, 2023	₹ 10.174		
Index Value as on Mar 31, 2023	Index value of benchmark : 5,674.90 S&P BSE Sensex (TRI) is 89,326.31		
Allotment Date	22nd Sept 2021		
Scheme Benchmark	S&P 500 TOP 50 Index (TRI) (INR)		
Additional Benchmark	S&P BSE Sensex (TRI)		

For computation of since inception returns, the allotment NAV has been taken as Rs. 10; Past performance may or may not sustain in future Exchange rate of FBIL are used for conversion of index value from USD to INR. Fund manager : Ms. Ekta Gala managing the scheme since Sep 22, 2021. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option; The performance of other funds managed by the same fund manager is given in the respective page of the schemes;

Mirae Asset Hang Seng TECH ETF Fund of Fund (MAHSF)

Fund of Fund - An open ended fund of fund scheme predominantly investing in Mirae Asset Hang Seng Tech ETF
Monthly Update as on Mar 31, 2023

Fund Facts

Fund Manager	Ms. Ekta Gala (managing since Inception)
Benchmark	Hang Seng Tech TRI (INR)
Net AUM (Rs Cr.)	78.44
Monthly Average AUM (Rs. Cr)	72.22
Exit Load	If redeemed within 3 months from the date of allotment: 0.50%

Reasons to Invest

- Provides diversification across 30 large tech-themed companies
- Consist of companies driven by strong revenue growth and R&D investment
- Fast Track IPO Entry: Qualified IPOs are included in Index shortly after listing
- The index focuses on companies engaged in Internet (including mobile); FinTech; Cloud; E-Commerce; Digital; or Autonomous Vehicle

Net Asset Value (NAV) – Growth Option

Direct	₹ 7.913
Regular	₹ 7.861

Expense Ratio

Direct	0.20%
Regular	0.64%

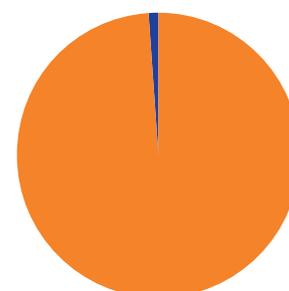
Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Mirae Asset Hang Seng Tech ETF is 0.49%

Exchange Traded Funds

Weights (%)

Mirae Asset Hang Seng Tech ETF	101.52%
Exchange Traded Funds Total	101.52%
Cash & Other Receivables	-1.52%
Total	100.00%

Overall Asset Allocation



■ Exchange Traded Fund ■ Cash & Other Receivables

Performance Report

Mirae Asset Hang Seng TECH ETF Fund of Fund Regular -Growth Option

Scheme Benchmark

Additional Benchmark

Last 1 Year	2.76%	2.89%	2.03%
Since Inception	-16.79%	-16.82%	1.59%
Value of 10,000 invested in (Rs.) Since Inception	7,861	7,857	10,209
NAV as on Mar 31, 2023	₹ 7.861		
Index Value as on Mar 31, 2023	Index value of benchmark :5,064.26 & S&P BSE Sensex (TRI) is 89,326.31		
Allotment Date	8th Dec 2021		
Scheme Benchmark	Hang Seng TECH Index (TRI)		
Additional Benchmark	S&P BSE Sensex (TRI)		

For computation of since inception returns, the allotment NAV has been taken as Rs. 10; Past performance may or may not sustain in future Exchange rate of Bloomberg are used for conversion of index value from HKD to INR. Fund manager : Ms. Ekta Gala managing the scheme since Dec 08 2021. Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option; The performance of other funds managed by the same fund manager is given in the respective page of the schemes; The performance of other funds managed by the same fund manager is given in the respective page of the scheme.

Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund (MAAIF)

Fund of Fund - An open ended fund of fund scheme predominantly investing in units of Global X Artificial Intelligence & Technology ETF.

Monthly Update as on Mar 31, 2023.

Fund Facts

Fund Manager	Mr. Siddharth Srivastava
Benchmark	Indxx Artificial Intelligence & Big Data Index (TRI) (INR)
Net AUM (Rs Cr.)	69.13
Monthly Average AUM (Rs. Cr)	60.67
Exit Load	If redeemed or switched out within 365 days from the date of allotment: 1%; If redeemed or switched out after 365 days from the date of allotment: NIL

Reasons to Invest

- Endeavours to provide exposure to companies which are at the forefront of Artificial intelligence mega-trend
- Exposure to global big tech companies. The top 3 geographical exposure are United States, China and South Korea

Net Asset Value (NAV)

Growth Option

Direct Plan	₹ 11.912
Regular Plan	₹ 11.894

Expense Ratio

Direct	0.09%
Regular	0.49%

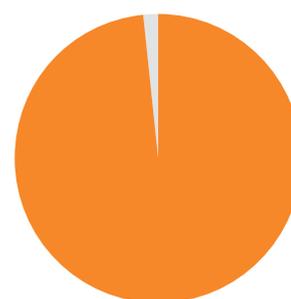
Note: Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Global X Artificial Intelligence & Technology ETF is 0.68%

Exchange Traded Funds

Weights (%)

Global X Artificial Intelligence & Technology ETF	101.50%
International Exchange Traded Funds Total	101.50%
Cash & Other Receivables	-1.50%
Total	100.00%

Overall Asset Allocation



- International Exchange Traded Fund
- Cash & Other Receivables

Since the scheme is in existence for less than 6 Month, as per SEBI regulation performance of the scheme has not been shown. The performance of other funds managed by the same fund manager is given in the respective page of the schemes

Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund (MAGEF)

Fund of Fund - An open-ended fund of fund scheme investing in overseas equity Exchange Traded Funds which are based on companies involved in development of Electric & Autonomous Vehicles and related technology, components and materials

Monthly Update as on Mar 31, 2023.

Fund Facts		Reasons to Invest
Fund Manager	Mr. Siddharth Srivastava	<ul style="list-style-type: none"> • Endeavours to provide exposure to the entire ecosystem of Electric and Autonomous Vehicles, from Mining to Vehicle Manufactures • Seeks to have a diversified portfolio with exposure to companies from multiple countries catering to the theme • Comparatively lower cost due investments in Exchange traded funds. Also ensures higher portfolio transparency and lower active risk
Benchmark	Solactive Autonomous & Electric Vehicles Index (TRI) (INR)	
Net AUM (Rs Cr.)	73.64	
Monthly Average AUM (Rs. Cr)	69.60	
Exit Load	If redeemed or switched out within 365 days from the date of allotment: 1% ; If redeemed or switched out after 365 days from the date of allotment: NIL	
Net Asset Value (NAV)		
Direct Plan	₹ 10.123	
Regular Plan	₹ 10.098	
Expense Ratio		
Direct	0.17%	
Regular	0.61%	

Investors may note that they will bear recurring expenses of the underlying scheme in addition to the expenses of this scheme. The TER of underlying scheme i.e. Global X Autonomous & Electric Vehicles UCITS ETF is 0.50%, Global X Lithium & Battery Tech UCITS ETF is 0.60% and Global X China Electric Vehicles and Battery ETF is 0.68%

Exchange Traded Funds	Weights (%)
Global X Autonomous & Electric Vehicles UCITS ETF	79.63%
Global X Lithium & Battery Tech UCITS ETF	12.39%
Global X China Electric Vehicles and Battery ETF	9.95%
International Exchange Traded Funds Total	98.97%
Cash & Other Receivables	1.03%
Total	100.000%



Since the scheme is in existence for less than 6 Month, as per SEBI regulation performance of the scheme has not been shown. The performance of other funds managed by the same fund manager is given in the respective page of the schemes

Debt Offering

Mirae Asset Nifty SDL Jun 2027 Index Fund (MANJF)

Index Fund - An open-ended target maturity Index Fund investing in the constituents of Nifty SDL Jun 2027 Index. A scheme with relatively high interest rate risk and relatively low credit risk.

Monthly Update as on Mar 31, 2023.

Fund Facts

Fund Manager	Ms. Mahendra Jajoo / Mr. Amit Modani (managing since Inception) / w.e.f 16 Jan 2023
Benchmark	Nifty SDL Jun 2027 Index
Net AUM (Rs Cr.)	783.63
Monthly Average AUM (Rs. Cr)	781.66
Exit Load	NIL
Allotment Date	30th March 2022
Weighted Average Maturity	4.03 Years
Macaulay Duration	3.32 Years
Modified Duration	3.58 Years
Yield to Maturity (Semi-Annual)	7.71%

Net Asset Value (NAV)	Growth Option	IDCW ^
Direct Plan	₹ 10.3560	₹ 10.3562
Regular Plan	₹ 10.3393	₹ 10.3399

Expense Ratio

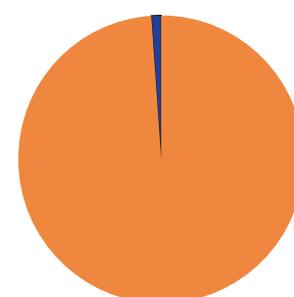
Direct	0.13%
Regular	0.39%

Reasons to Invest

- Exposure to a target maturity fund at relatively lower cost
- Negligible credit risk as fund seeks to invest in only SDL securities
- No lock-in like Fixed Maturity Plans (FMP)
- Tax efficient compared to traditional investment avenues

Portfolio Holdings	Weights (%)
7.51% Maharashtra SDL (24/05/2027)	7.71%
7.69% Haryana SDL (15/06/2027)	5.81%
7.71% Gujarat SDL (01/03/2027)	5.17%
7.59% Karnataka SDL (29/03/2027)	3.99%
7.78% Bihar SDL (01/03/2027)	3.88%
7.76% Madhya Pradesh SDL (01/03/2027)	3.88%
7.25% Punjab SDL (14/06/2027)	3.43%
8.31% Rajasthan SDL (08/04/2027)	3.30%
7.94% Jharkhand SDL (15/03/2027)	3.25%
Other State Government Securities	58.56%
State Government Securities Total	98.98%
Cash & Other Receivables	1.02%
Total	100.00%

Overall Asset Allocation



- State Government Securities Total
- Cash & Other Receivables

** Thinly Traded / Non Traded Security

#As per notice cum addendum no. 03/2023 fund manager of the scheme has changed. Please visit the website for more details:
<https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund (MANPF)

Index Fund - An open-ended target maturity Index Fund investing in the constituents of Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index. A scheme with relatively high interest rate risk and relatively low credit risk

Monthly Update as on Mar 31, 2023

Fund Facts

Fund Manager	Mr. Amit Modani (w.e.f. 16 Jan 2023)
Benchmark	Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index
Net AUM (Rs Cr.)	104.81
Monthly Average AUM (Rs. Cr)	91.89
Exit Load	NIL
Allotment Date	20th October 2022
Weighted Average Maturity	2.88 Years
Macaulay Duration	2.48Years
Modified Duration	2.67 Years
Yield to Maturity (Annualised)	7.52%

Reasons to Invest

- Exposure to a target maturity fund at relatively lower cost
- No lock-in like Fixed Maturity Plans (FMP)
- Tax efficient compared to traditional investment avenues

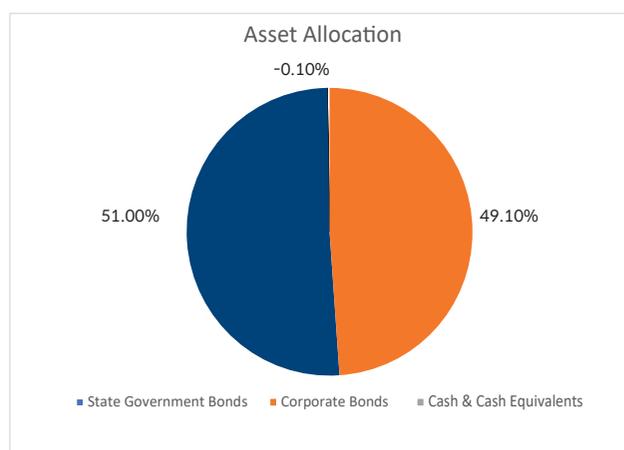
Net Asset Value (NAV)	Growth Option	IDCW ^
Direct Plan	₹ 10.3239	₹ 10.3239
Regular Plan	₹ 10.3125	₹ 10.3121

Expense Ratio

Direct	0.13%
Regular	0.48%

*Pursuant to Notice cum addendum dated March 27, 2021 the nomenclature of dividend option has been changed w.e.f. April 01, 2021.

Exchange Traded Funds	Weights (%)
8.51% West Bengal SDL (10/02/2026)	6.88%
8.27% Madhya Pradesh SDL (23/12/2025)	6.07%
8.21% Maharashtra SDL (09/12/2025)	5.36%
8.60% Bihar SDL (09/03/2026)	4.93%
8.28% Karnataka SDL (06/03/2026)	4.89%
6.99% Gujarat SDL (31/03/2026)	4.73%
8.51% Maharashtra SDL (09/03/2026)	3.94%
8.39% Andhra Pradesh SDL (27/01/2026)	3.67%
6.18% Gujrat SDL (31/03/2026)	2.32%
8.69% Tamilnadu SDL (24/02/2026)	1.54%
8.65% Rajasthan SDL(24/02/2026)	1.33%
8.54% Bihar SDL (10/02/2026)	1.23%
8.53% Uttar Pradesh SDL (10/02/2026)	1.23%
8.67% Karnataka SDL (24/02/2026)	0.99%
State Government Bond Total	49.10%
7.4% NABARD (30/01/2026)	9.48%
7.58% Power Finance Corporation Ltd (15/01/2026) **	5.72%
9.09% Indian Railway Finance Corporation Ltd (31/03/2026) **	4.99%
7.59% Small Industries Dev Bank of India (10/02/2026)	4.77%
7.32% REC Ltd (27/02/2026) **	4.74%
7.1% Export Import Bank of India (18/03/2026) **	4.72%
6.18% Mangalore Refinery and Petrochem Ltd (29/12/2025) **	4.59%
8.85% NHPC Ltd (11/02/2026) **	4.44%
7.23% Small Industries Dev Bank of India (09/03/2026) **	3.31%
5.6% Indian Oil Corporation Ltd (23/01/2026) **	3.09%
7.6% REC Ltd (27/02/2026)	1.15%
Corporate Bond Total	51.00%
Cash & Other Receivables	2.03%
Total	100.0%



#As per notice cum addendum no. 03/2023 fund manager of the scheme has changed. Please visit the website for more details:
<https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

**Thinly Traded / Non-Traded Securities

Mirae Asset CRISIL IBX Gilt Index April 2033 Index Fund (MACIF)

Index Fund - An open-ended target maturity Index Fund investing in the constituents of CRISIL IBX Gilt Index – April 2033. A scheme with relatively high interest rate risk and relatively low credit risk.

Monthly Update as on Mar 31, 2023.

Fund Facts

Fund Manager	Mr. Amit Modani (w.e.f 16 Jan 2023)
Benchmark	CRISIL IBX Gilt Index – April 2033
Net AUM (Rs Cr.)	165.24
Monthly Average AUM (Rs. Cr)	39.48
Exit Load	NIL
Allotment Date	20 th October 2022
Weighted Average Maturity	10.73 Years
Macaulay Duration	7.58 Years
Modified Duration	8.14Years
Yield to Maturity (Annualised)	7.58%

Reasons to Invest

- Relatively low cost
- Low fund manager risk
- Option to transact anytime or hold till maturity
- Transparent portfolio

Net Asset Value (NAV)	Growth Option	IDCW ^
Direct Plan	₹ 10.4483	₹ 10.4329
Regular Plan	₹ 10.4469	₹ 10.4335

Expense Ratio

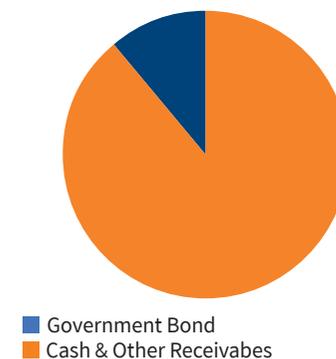
Direct	0.14%
Regular	0.55%

Exchange Traded Funds

Weights (%)

7.26% Government of India (22/08/2032)	90.44%
7.95% Government of India (28/08/2032)	18.19%
8.32% Government of India (02/08/2032)	5.45%
Central Government Securities Total	114.07%
Cash & Other Receivables	-14.07%
Total	100.00%

Asset Allocation (in %)



#As per notice cum addendum no. 03/2023 fund manager of the scheme has changed. Please visit the website for more details:
<https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

Annexure

Performance of other schemes co-managed by the fund manager of Mirae Asset Equity Allocator Fund of Fund

Mirae Asset Equity Savings Fund Period	Scheme	Returns (in%)	
		Scheme Benchmark	Additional Benchmark
Last 1 Year	2.58%	3.52%	3.43%
Last 3 Years	15.49%	12.89%	2.70%
Since Inception	9.86%	8.70%	5.60%
Value of Rs. 10,000 invested in (Rs.) Since Inception	14,965	14,302	12,631
NAV as on Mar 31, 2023	₹ 14.965		
Index Value as on Mar 31, 2023	Index Value of Benchmark is 4,858.00 CRISIL 10 Year Gilt Index is 4,198.93		
Date of Allotment	18th Dec 2018		
Scheme Benchmark	Nifty Equity Savings Index (TRI)		
Additional Benchmark	CRISIL 10 Year Gilt Index		

Past performance may or may not sustain in future. Source: AMFI; Data as on Mar 31, 2023 1. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option 2. Fund managers: Mr. Harshad Borawake (since October 12, 2019), Mr. Vrijesh Kasera (since October 12, 2019), Ms. Bharti Sawant (since December 28, 2020) and Mr. Mahendra Jajoo (Debt Portion) (since December 18, 2018). Note: Returns below or for 1 year are absolute returns, returns above 1 year are CAGR-Compounded Annualized Growth

Load Structure for ETF:

Load Structure for MAN50ETF, MANXT50ETF, MAESGETF, MAFANG, MASPTOP50, MAMFGETF, MAHKTECH, MAM150ETF and MAFSETF

	Exit Load
For Creation Unit Size	No Exit load will be levied on redemptions made by Authorized Participants / Large Investors directly with the Fund in Creation Unit Size.
For other than Creation Unit Size	Not Applicable - The Units of MAN50ETF, MANXT50ETF, MAESGETF, MAFANG, MASPTOP50, MAMFGETF MAHKTECH, MAM150ETF and MAFSETF in other than Creation Unit Size cannot ordinarily be directly redeemed with the Fund. These Units can be redeemed (sold) on a continuous basis on the Exchange(s) where it is listed during the trading hours on all trading days.

For more details, please refer factsheet available at <https://www.miraeassetmf.co.in/downloads/factsheet> and for detailed information about respective schemes please refer scheme information documents.

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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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For further information about other schemes (product labeling and performance of the fund) please visit the website of the AMC: www.miraassetmf.co.in

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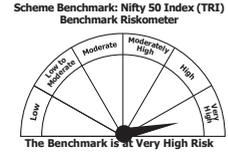
1. Mirae Asset NIFTY 50 ETF

PRODUCT LABELLING

Mirae Asset NIFTY 50 ETF is suitable for investors who are seeking*

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

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



2. Mirae Asset Nifty Next 50 ETF

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



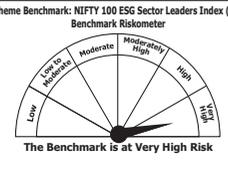
3. Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund

PRODUCT LABELLING

Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund is suitable for investors who are seeking*

- To generate long term capital appreciation/income
- Investments predominantly in units of Mirae Asset Nifty 100 ESG Sector Leaders ETF

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



4. Mirae Asset NYSE FANG+ ETF

PRODUCT LABELLING

Mirae Asset NYSE FANG+ ETF is suitable for investors who are seeking*

- Returns that are commensurate with the performance of NYSE FANG + Total Return Index, subject to tracking error and foreign exchange movement.
- Investments in equity securities covered by NYSE FANG + Total Return Index

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



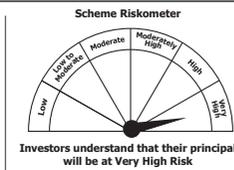
5. Mirae Asset Nifty Financial Services ETF

PRODUCT LABELLING

Mirae Asset Nifty Financial Services ETF is suitable for investors who are seeking*

- Return that are commensurate with the performance of nifty financial service Total return Index, subject to tracking error over long term
- Investments in equity securities covered by nifty Financial Services Total Return index

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



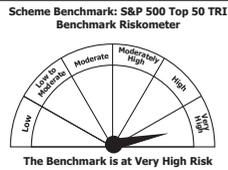
6. Mirae Asset S&P 500 Top 50 ETF

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



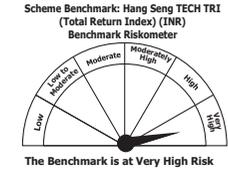
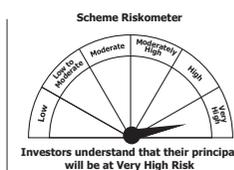
7. Mirae Asset Hang Seng TECH ETF

PRODUCT LABELLING

Mirae Asset Hang Seng TECH ETF is suitable for investors who are seeking*

- Returns that are commensurate with the performance of Hang Seng TECH Total Return Index, subject to tracking error and foreign exchange movement
- Investments in equity securities covered by Hang Seng TECH Total Return Index

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



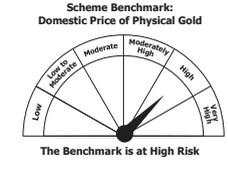
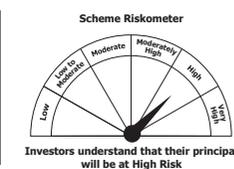
8. Mirae Asset Gold ETF

PRODUCT LABELLING

Mirae Asset Gold ETF is suitable for investors who are seeking*

- Returns in-line with physical gold over medium to long-term, subject to tracking errors.
- Investments in physical gold of 99.5% purity (fineness)

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



9. Mirae Asset Nifty India Manufacturing ETF

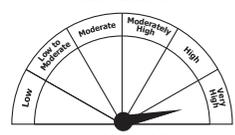
PRODUCT LABELLING

Mirae Asset Nifty India Manufacturing ETF is suitable for investors who are seeking*

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

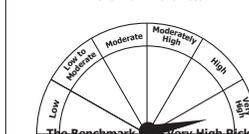
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: Nifty India Manufacturing Index Benchmark Riskometer



The Benchmark is at Very High Risk

10. Mirae Asset Nifty Midcap 150 ETF

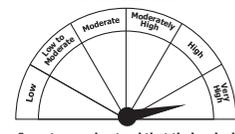
PRODUCT LABELLING

Mirae Asset Nifty Midcap 150 ETF is suitable for investors who are seeking*

- Returns that are commensurate with the performance of the NIFTY Midcap 150 Index, subject to tracking errors over the long-term
- Investment in equity securities covered by the NIFTY Midcap 150 Index

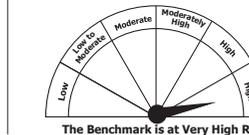
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: Nifty Midcap 150 Index (TRI) Benchmark Riskometer



The Benchmark is at Very High Risk

11. Mirae Asset Equity Allocator Fund of Fund

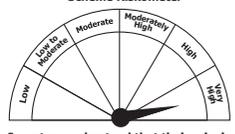
PRODUCT LABELLING

Mirae Asset Equity Allocator Fund of Fund is suitable for investors who are seeking*

- To generate long term capital appreciation/income
- Investments predominantly in units of equity Exchange Traded Funds

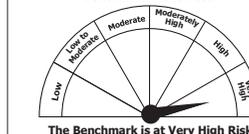
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: Nifty 200 (TRI) Benchmark Riskometer



The Benchmark is at Very High Risk

12. Mirae Asset Nifty 100 ESG Sector Leaders ETF

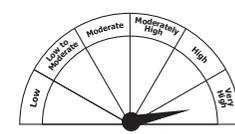
PRODUCT LABELLING

Mirae Asset Nifty 100 ESG Sector Leaders ETF is suitable for investors who are seeking*

- Returns that are commensurate with the performance of NIFTY100 ESG Sector Leaders Total Return Index, subject to tracking error over long term
- Investments in equity securities covered by NIFTY100 ESG Sector Leaders Total Return Index

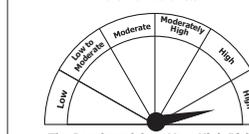
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: NIFTY 100 ESG Sector Leaders Index (TRI) Benchmark Riskometer



The Benchmark is at Very High Risk

13. Mirae Asset Nifty India Manufacturing ETF Fund of Fund

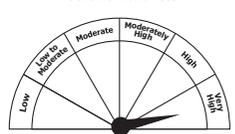
PRODUCT LABELLING

Mirae Asset Nifty India Manufacturing 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 Nifty India Manufacturing ETF

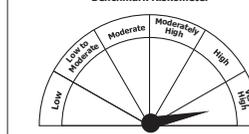
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: Nifty India Manufacturing Index Benchmark Riskometer



The Benchmark is at Very High Risk

14. Mirae Asset NYSE FANG+ ETF Fund of Fund

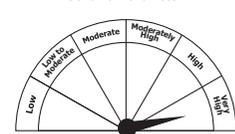
PRODUCT LABELLING

Mirae Asset NYSE FANG+ 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 NYSE FANG + ETF

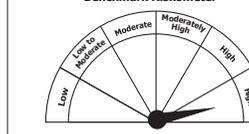
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: NYSE FANG+ Index (TRI) Benchmark Riskometer



The Benchmark is at Very High Risk

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

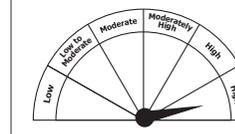
PRODUCT LABELLING

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

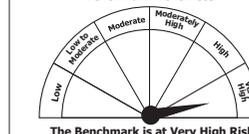
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: S&P 500 Top 50 TRI Benchmark Riskometer



The Benchmark is at Very High Risk

16. Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund

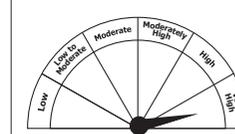
PRODUCT LABELLING

Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund is suitable for investors who are seeking*

- To generate long-term capital appreciation/ income
- Investments in Global X Artificial Intelligence & Technology ETF

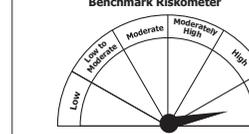
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: Indxx Artificial Intelligence & Big Data Index (TRI) (INR) Benchmark Riskometer



The Benchmark is at Very High Risk

17. Mirae Asset Nifty 100 Low Volatility 30 ETF

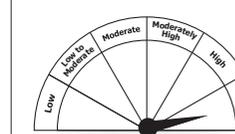
PRODUCT LABELLING

Mirae Asset Nifty 100 Low Volatility 30 ETF is suitable for investors who are seeking*

- Returns that commensurate with the performance of Nifty 100 Low Volatility 30 Total Return Index, subject to tracking error over long term
- Investment in equity securities covered by Nifty 100 Low Volatility 30 Total Return

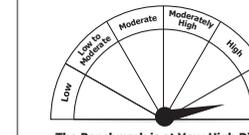
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer



Investors understand that their principal will be at Very High Risk

Scheme Benchmark: Nifty 100 Low Volatility 30 Total Return Index Benchmark Riskometer



The Benchmark is at Very High Risk

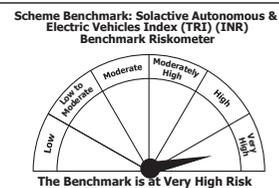
18. Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund

PRODUCT LABELLING

Mirae Asset Global Electric & Autonomous Vehicles ETFs Fund of Fund is suitable for investors who are seeking*

- To generate long-term capital appreciation/income
- Investments in units of equity ETFs which are based on companies involved in development of Electric & Autonomous Vehicles and related technology, components and materials

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



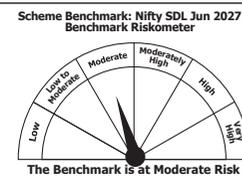
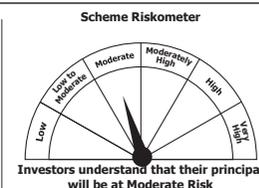
19. Mirae Asset Nifty SDL Jun 2027 Index Fund

PRODUCT LABELLING

Mirae Asset Nifty SDL Jun 2027 Index Fund is suitable for investors who are seeking*

- Income over long term
- Open ended Target Maturity Index Fund that seeks to track Nifty SDL Jun 2027 Index

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



Potential Risk Class matrix (PRC)

Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate Low (Class II)			
Relatively High (Class III)	A-III		

(A scheme with relatively high interest rate risk and relatively low credit risk)

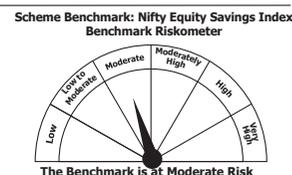
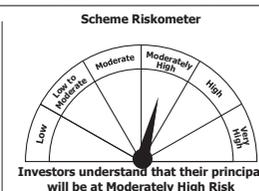
12. Mirae Asset Equity Savings Fund

PRODUCT LABELLING

Mirae Asset Equity Savings Fund is suitable for investors who are seeking*

- Capital appreciation and income distribution
- Investment in equity and equity related instruments, arbitrage opportunities and debt & money market instruments

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



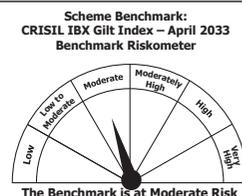
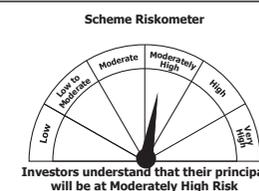
21. Mirae Asset CRISIL IBX Gilt Index – April 2033 Index Fund

PRODUCT LABELLING

Mirae Asset CRISIL IBX Gilt Index – April 2033 Index Fund is suitable for investors who are seeking*

- Income over the Target maturity period
- Open ended Target Maturity Index Fund that seeks to track CRISIL IBX Gilt Index – April 2033

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



Potential Risk Class matrix (PRC)

Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate Low (Class II)			
Relatively High (Class III)	A-III		

(A scheme with relatively high interest rate risk and relatively low credit risk)

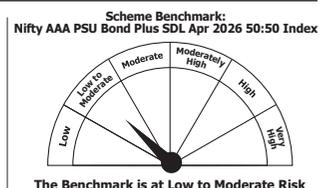
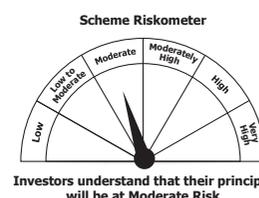
22. Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund

PRODUCT LABELLING

Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund is suitable for investors who are seeking*

- Income over the Target long term
- Open ended target maturity index fund that seeks to track Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index

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



Potential Risk Class matrix (PRC)

Credit Risk → Interest Rate Risk ↓	Relatively Low (Class A)	Moderate (Class B)	Relatively High (Class C)
Relatively Low (Class I)			
Moderate Low (Class II)			
Relatively High (Class III)	A-III		

(A scheme with relatively high interest rate risk and relatively low credit risk)



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Mutual Fund investments are subject to market risks, read all scheme related documents carefully.