

Mirae Asset Hang Seng TECH ETF

(An open-ended scheme replicating/tracking Hang Seng TECH Total Return Index)

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)

China and World: An inter-linked relationship



Over last two decade or so, China has achieved global scale by integrating itself and increasing world's exposure to China.

Rise in digital economy has resulted in boom in Tech led start-up unicorn

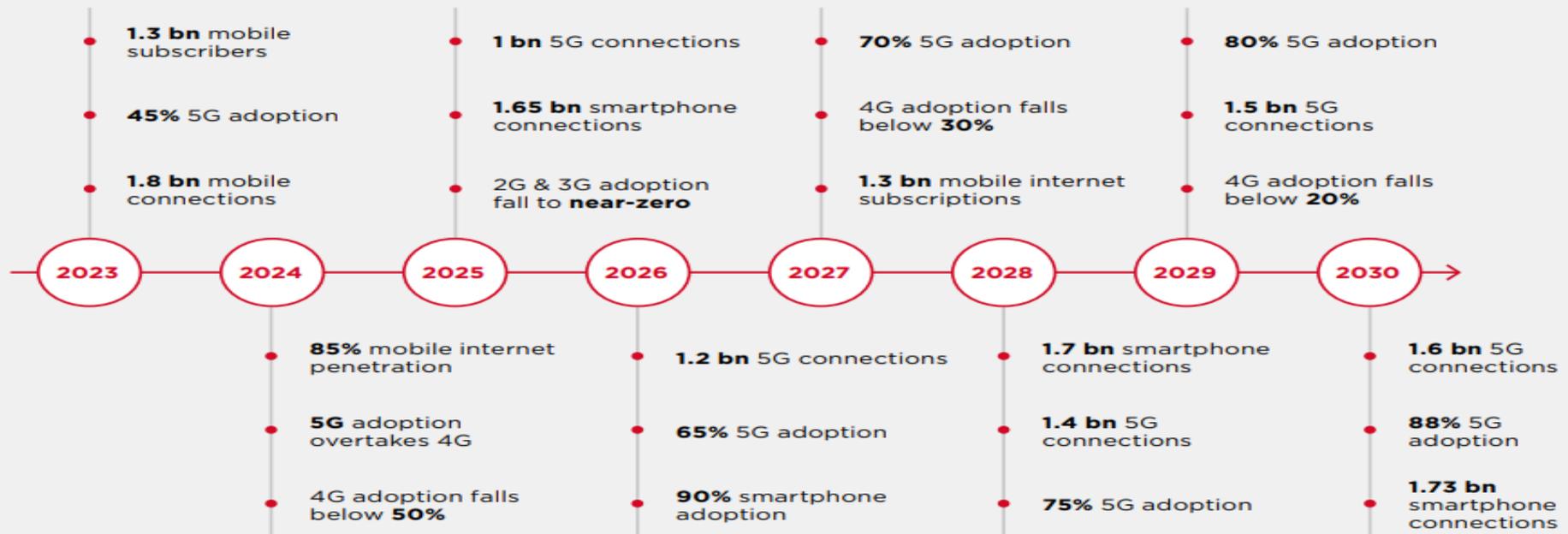
Country	Unicorn Companies	Valuation (in US \$ Bn)
United States	651	2105.82
China	172	667.59
India	70	205.73
United Kingdom	49	211.81
Germany	29	83.03
France	25	59.58
Israel	23	49.02
Canada	20	50.23
Brazil	16	39.08
South Korea	15	33.58
Singapore	14	22.91
Australia	8	55.4
Mexico	8	18.7
Netherlands	7	22.46
Others	98	244.00
Total	1,205	3,868



China's is now ranked 2nd in terms of facilitating number of unicorn companies across the globe with major focus on consumer driven technology companies

Rise in digital innovation in China

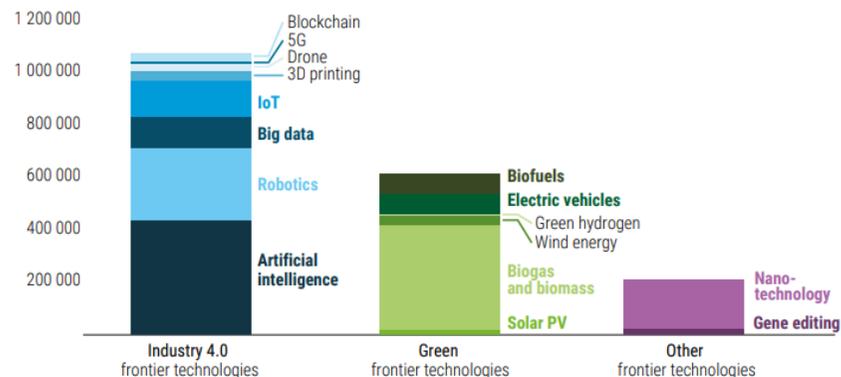
China: key mobile industry milestones to 2030



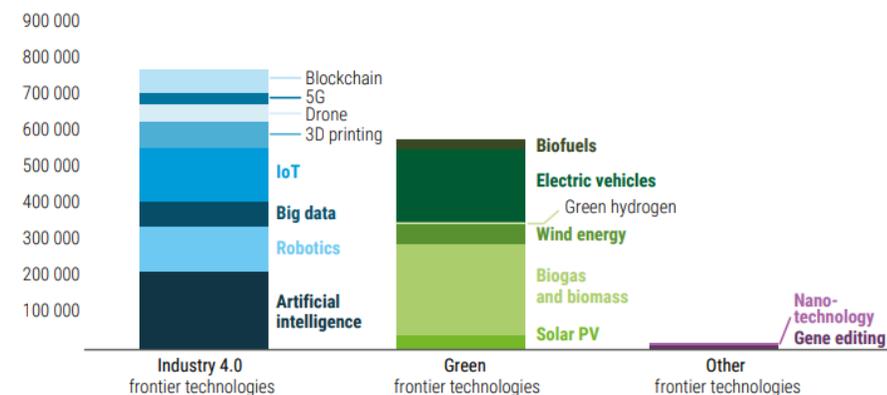
Mainland China is the largest 5G market in the world, accounting for more than 60% of global 5G connections at the end of 2022.

Rise in digital innovation in China

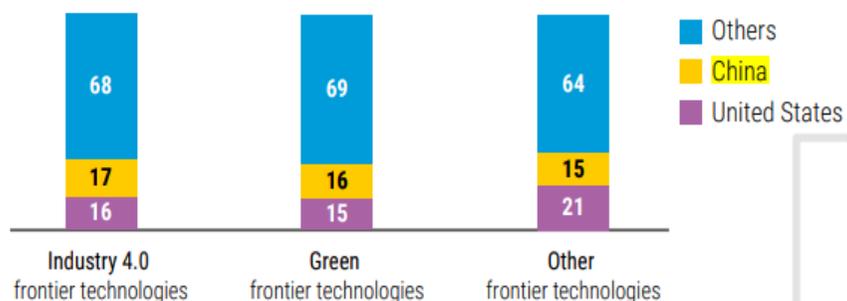
Number of publications on frontier technologies, 2000 – 2021



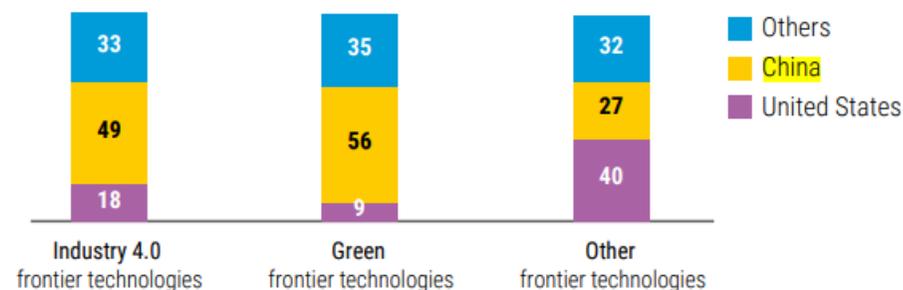
Number of patents for frontier technologies, 2000 – 2021



Country share of publications, by frontier technology



Country share of patents, by frontier technology

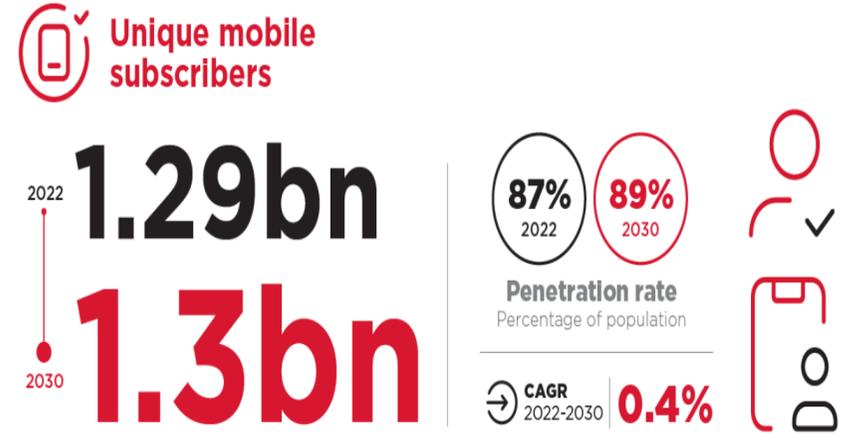


China is a leading player in frontier technologies like blockchain, 5G, drones and IOT.

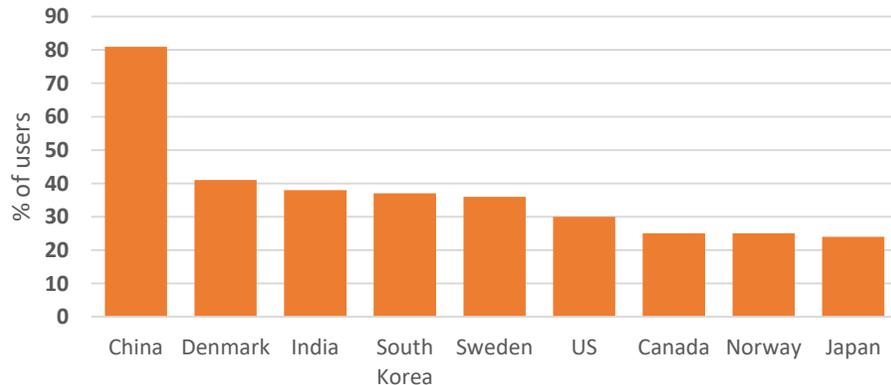
China Tech companies are catering to huge opportunity set

World's Top 10 E-Commerce Markets (Gross Merchandise Value in USD Bn)

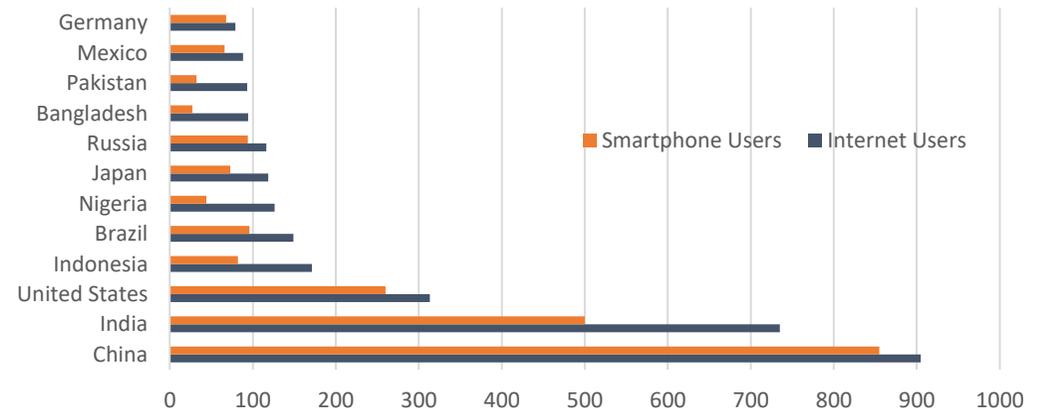
Top 10 Countries	Annual Online Sales (\$ Bn)	E-Commerce/ Retail Sales
China	2780	52.0%
USA	843	19.0%
UK	169	14.0%
Japan	144	3.0%
S. Korea	120	2.5%
Germany	102	2.1%
France	80	1.6%
India	68	1.4%
Canada	44	1.3%
Spain	37	0.7%



Major Countries by Mobile Payment Usage Penetration

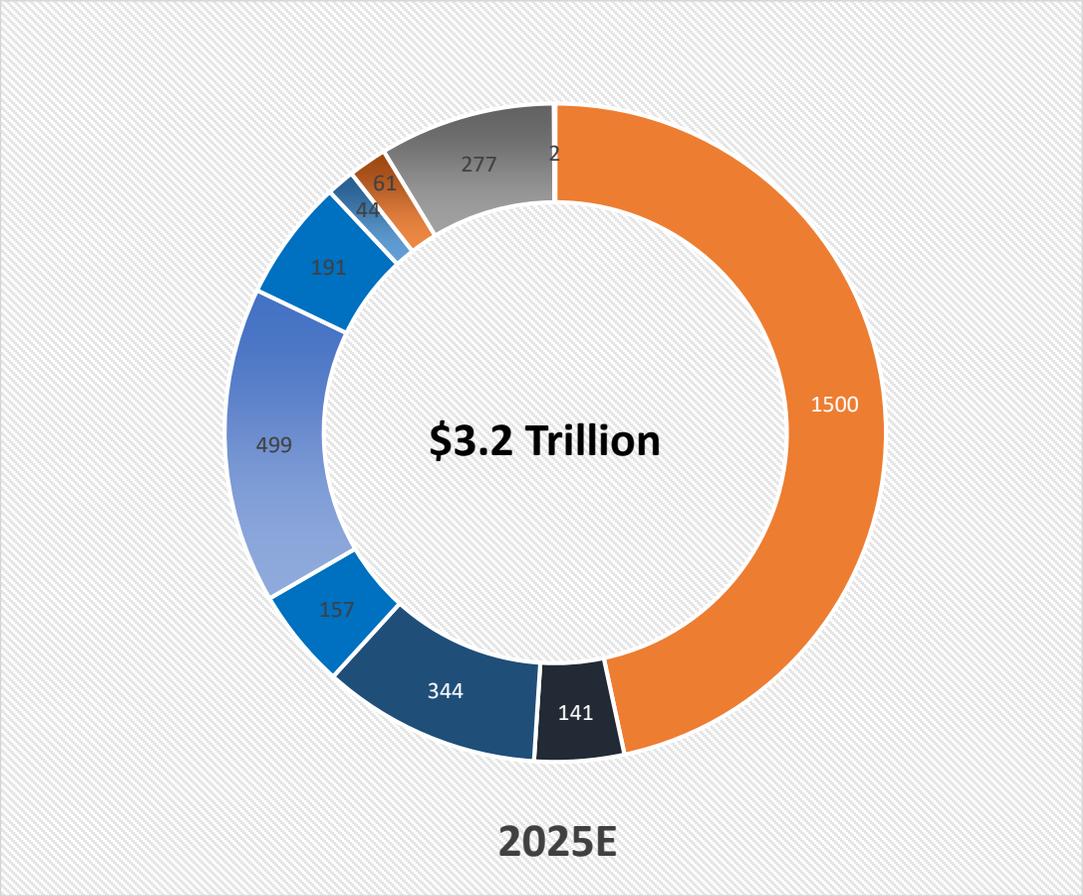
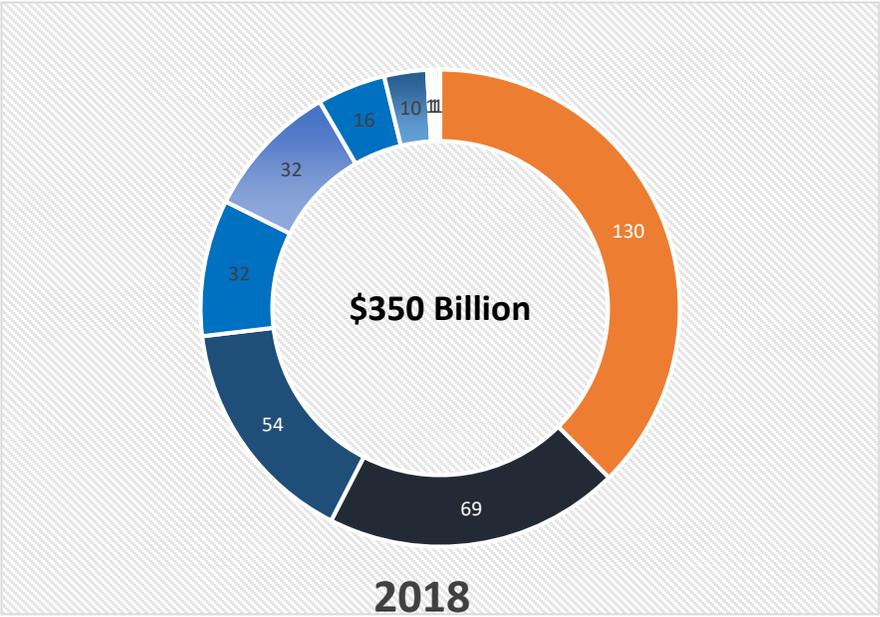


Top 12 Countries Worldwide for Internet Users (Millions), 2023



Source: : Data as on Sep 29, 2023; e-Marketer data published by Oberlo; HKTDC Research;

China Tech landscape is expected to grow significantly



- IoT
- Drones
- Solar PV
- Big Data
- Robotics
- AI
- 3D Printing
- Blockchain
- 5G
- Nanotechnology

Chinese technology revolution is expected to be driven by rapid adoption of new technologies

Source: UNCTAD Report, 2023

China's 14th five year Plan (2021 – 2025) – Focus on Digital & Innovation

# Mentions in 5 year plan	12th FYP	13th FYP	14th FYP
Digital	4	5	80
Innovation	118	207	164
Security	73	146	177
Opening Up	53	90	82
Ecological Environment	4	18	22

- Prioritizing the quality of growth rather than the quantity of growth
- Focus on achieving “major breakthroughs in core technologies,” including AI, semiconductors, cloud computing, and other key areas
- By 2025, aim to have the digital economy account for about 10% of China’s newly added economic output (from current 7.8%).
- In 2021-2025, R&D spending will be ramped up by more than 7% every year

China's 14th Five Year Plan (2021 – 2025) which was adopted in March 2021 clearly lays down the focus of the Chinese government on Innovation in key technologies

China : Internet Industry at a glance



1.06 Bn Internet Users



1.7 Bn - No. of Mobile Connections



\$1.2 Tn – Consumer Goods E-Commerce Market



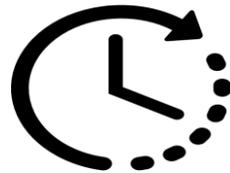
931 Mn – Active Social Media Users



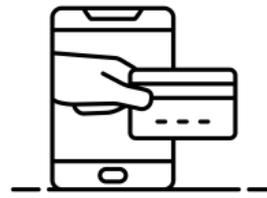
\$ 79.4 Bn – Total Digital Ad spend in 2020



92.7%: Smartphone users % of Internet users



26.7 Hrs. : Average Weekly Time users spent on Internet



\$2.3 Tn – Digitally enabled consumer payments



80.2% - Population with a financial account



81% - Internet Users using online Video Platforms

The Internet Industry has played a pivotal role in China's Digital Transformation journey

Mirae Asset Hang Seng TECH ETF and ETF FoF Offerings

About Hang Seng TECH Index

The aim of the index is to track performance of the 30 largest technology companies listed on Hong Kong Stock Exchange, deriving revenue from Greater China Region, which have high business exposure to the Technology Themes.

➤ Initial Universe:

Sector requirement: Company should belong to the below mentioned Industries as per Hang Seng Industry Classification System: *Industrials; Consumer Discretionary; HealthCare; Financials and Information Technology.*

Theme requirement: Company should have high business exposure to at least one of the following Tech Themes: Internet (including mobile); FinTech; Cloud; E-Commerce; Digital; or Autonomous.

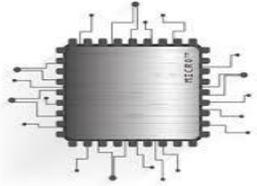
Innovation Screening: Company should meet at least one of the below criteria: Technology-enabled business (e.g. via internet/mobile platform); or R&D expense to Sales $\geq 5\%$; or YoY Revenue Growth $\geq 10\%$.

➤ The top 30 securities with the highest Market Value (MV) Rank will be selected as constituents.

➤ The index is reconstituted and reviewed for constituent changes on a Quarterly Basis with stock cap of 8%.

Fast Entry : A newly listed security will be added to index if its full market capitalization ranks within the top 10 of the existing constituents on its first trading day.

Hang Seng TECH Index– One Portfolio – Many Themes



Semiconductors



Software



Gaming



Industrial Automation



Internet of Things



Healthcare IT



Online Travel



E-Commerce



FinTech



Autonomous Vehicles

Holistic exposure to China's technology ecosystem

Hang Seng TECH Index – Companies across tech theme



2nd Largest Smartphone manufacturer in the world

Tencent

Most valuable Chinese Company



JD Health

Largest Online Healthcare Platform in China



100 Billion Monthly Users - Kuaishou

Sunny Optical

Major Camera Lens Provider



Largest E-Commerce Company of China

Haier

Ranked #1 major Appliances Brand for 12 consecutive years

Lenovo

Global Leader in PCs for 7 years in the last decade



82.4% Market Share of Baidu Search Engine in China



151 – No. of companies Alibaba has invested

Exposure to companies across tech landscape benefiting from increasing consumption by China's growing middle class

Power of 30: The combined power of Hang Seng TECH Index constituents



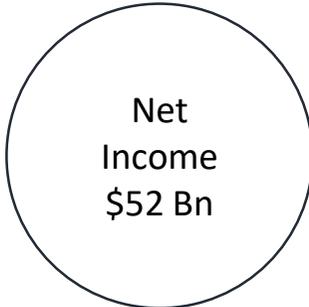
Market Cap of 30 Hang Seng TECH Index Companies



Combined Revenue of 30 Hang Seng TECH Index Companies



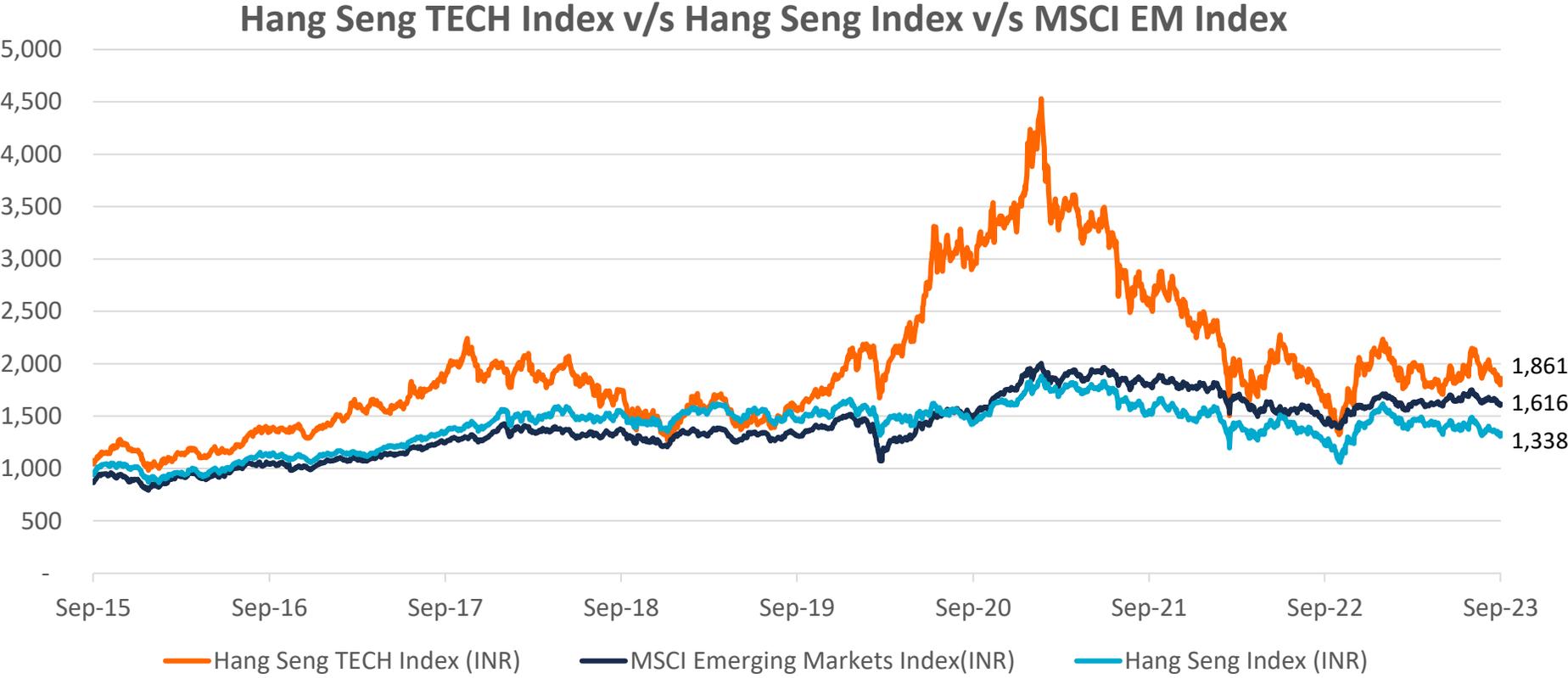
Cash balance of 30 Hang Seng TECH Companies



Net Income of 30 Hang Seng TECH Index Companies

Source: Market Cap: Bloomberg & HSI data as on Oct 25, 2023; Revenue, Net Income and Cash: The annual numbers are taken as per Chinese Financial Year 1st Jan – 31st Dec 2022 (Calendar Year 2022). ; M-Cap data as on Oct 15, 2023

Hang Seng TECH Index has outperformed Hang Seng Index since inception despite recent correction



The recent correction in Hang Seng TECH Index provides investor with potentially attractive opportunity to diversify and invest in growing digital economy of China.

Source: Bloomberg data as on Sep 29, 2023; Exchange rate of Bloomberg are used for conversion of index value from HKD to INR. Past performance may or may not sustain in future. The index return are in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund.

Hang Seng TECH Index periodic performance

Period	Since Inception	7 Years	5 Years	3 Years	2 Years	1 Year	6 Months	3 Months
Hang Seng TECH Index (HKD)	4.1%	1.6%	-1.4%	-17.5%	-19.4%	14.2%	-8.5%	0.4%
MSCI Emerging Markets Index(USD)	2.4%	3.2%	0.6%	-1.7%	-10.4%	11.7%	-2.1%	-2.9%
Hang Seng Index (HKD)	0.3%	-0.4%	-5.5%	-5.8%	-11.9%	7.2%	-10.0%	-4.2%
USD-INR	3.1%	3.2%	2.7%	4.0%	5.8%	1.8%	1.0%	1.2%
HKD-INR	3.1%	3.1%	2.7%	3.7%	5.5%	2.3%	1.3%	1.3%
Hang Seng TECH Index (INR)	7.4%	4.7%	1.3%	-14.5%	-15.0%	16.9%	-7.4%	1.7%
MSCI Emerging Markets Index(INR)	5.6%	6.5%	3.3%	2.2%	-5.2%	13.8%	-1.1%	-1.7%
Hang Seng Index (INR)	3.4%	2.6%	-2.9%	-2.4%	-7.1%	9.6%	-8.8%	-3.0%
Nifty 50 Index(INR)	11.7%	13.9%	13.8%	21.9%	6.9%	16.1%	14.0%	2.7%

Hang Seng TECH Index has outperformed Hang Seng Index and MSCI Emerging Markets Index over longer-term.

Source: Bloomberg data as on Sep 29, 2023; Exchange rate of Bloomberg are used for conversion of index value from HKD to INR. Past performance may or may not sustain in future. The index return are in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund.

Hang Seng TECH Index Calendar Year performance

Period	Hang Seng TECH Index(INR)	Hang Seng Index (INR)	CSI 300 Index (INR)	INR/HKD	Nifty 50 Index (INR)	MSCI EM Index (INR)
2022	-18.4%	-2.6%	-17.7%	11.3%	5.7%	-11.0%
2021	-31.7%	-10.8%	0.8%	1.1%	25.6%	-0.9%
2020	84.7%	2.6%	41.9%	2.9%	16.1%	21.3%
2019	41.6%	16.3%	40.6%	2.8%	13.5%	20.9%
2018	-31.1%	-2.5%	-21.1%	9.0%	4.6%	-6.7%
2017	43.1%	31.9%	24.6%	-6.7%	30.3%	29.1%
2016	15.9%	7.0%	-12.9%	2.6%	4.4%	13.9%
2015	17.2%	0.9%	7.7%	5.0%	-3.0%	-10.9%

Hang Seng TECH Index has outperformed Nifty50 Index in 5 out of 8 calendar years with significant outperformance in 2019 and 2020 but stark underperformance in 2018 and 2021, 2022

Source: Bloomberg data as on Dec 31 2022 (Calendar Year Returns); Exchange rate of Bloomberg are used for conversion of index value from HKD to INR. Past performance may or may not sustain in future. The index return are in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund.

Hang Seng TECH Index - Portfolio

Company	Wt.(%)	Company	Wt.(%)
Xiaomi Corporation	8.61%	Trip.com Group Ltd	1.99%
Alibaba Group Holding Limited	8.13%	Bilibili Inc - Class Z	1.53%
Tencent Holdings Ltd	8.03%	BYD Electronic Rg	1.47%
Kuaishou Technology	7.91%	Kingsoft Corp Ltd	1.42%
JD.com Inc - Class A	7.43%	Kingdee International Software	1.40%
Li Auto Inc	7.40%	Alibaba Health Information Technology Ltd	1.38%
Meituan-W	7.21%	SenseTime Group Inc	1.38%
Netease Inc	5.76%	ZhongAn Online P&C Insurance Co Ltd	1.03%
Baidu Inc - Class A	4.93%	East Buy Holding Ltd	0.98%
XPeng Inc	4.43%	China Literature Ltd	0.69%
SMIC	4.38%	Hua Hong Semiconductor Ltd	0.68%
LENOVO GROUP LTD	3.32%	Ping An Healthcare and Technology Co Ltd	0.59%
Haier Smart Home Co Ltd	3.13%	GDS HOLDINGS LTD-CL A	0.22%
JD Health International Inc	2.36%	Nio Inc	0.19%
SUNNY OPTICAL TECH	2.04%	Weibo Corporation	0.01%

Hang Seng TECH Index is a robust 30-stock portfolio with high business exposure to the selected technology themes like Cloud, Digital, E-Commerce, FinTech or Internet.

Historical Valuation of Hang Seng TECH Index

12-Month Best P/E of Hang Seng TECH Index



Hang Seng Tech Index is still trading at 31% discount from its 3-year average of 35.8

Why invest in Mirae Asset Hang Seng TECH ETF and Fund of Fund ?

- Provides exposure to **30 largest Tech centric Chinese companies** listed on Hong Kong Stock Exchange
- Portfolio which aims to provide exposure to **multiple tech themes including Cloud, AI, IOT etc. which are priority sector as per 14th FYP* of China**
- As per the latest 2021-25 and 2035 plan, China is expected to promote digitalization, hard Tech and R&D significantly, with focus on innovation and quality of growth.
- China led the world in retail web sales with \$2 trillion total sales in 2021 (compared to \$870 billion in the United States).
- China is a world leader in 5G spending and adoption. By 2025, China is projected to have over 400 million 5G users, accounting for 40% of total global use
- **Index which is expected to evolve as the Hong Kong markets evolves** with changing dynamics in Tech space and new listings.
- Investor should assess their risk profile before investing in these products since volatility of Chinese market including Hang Seng TECH has been higher due to regulatory headwinds and other idiosyncratic risk.

Disclaimers

BSE/NSE Disclaimer: Every person who desires to apply for or otherwise acquires any unit of this Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever

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

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

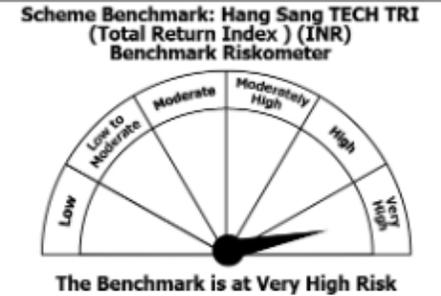
Please consult your financial advisor or mutual fund distributor before investing

PRODUCT LABELLING

Mirae Asset Hang Seng TECH 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 Hang Seng TECH ETF

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



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.

