

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

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

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

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

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

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

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



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



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



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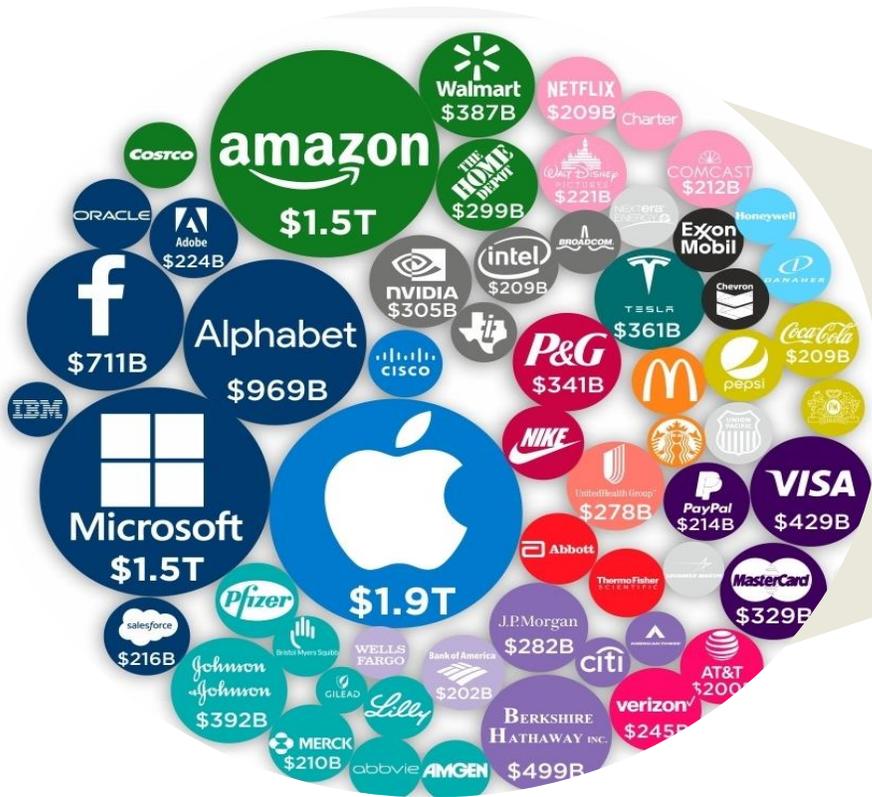
**Strong brand reputation** with products and services creating economic moat.

**Single portfolio that provides exposure to mega-cap companies**

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

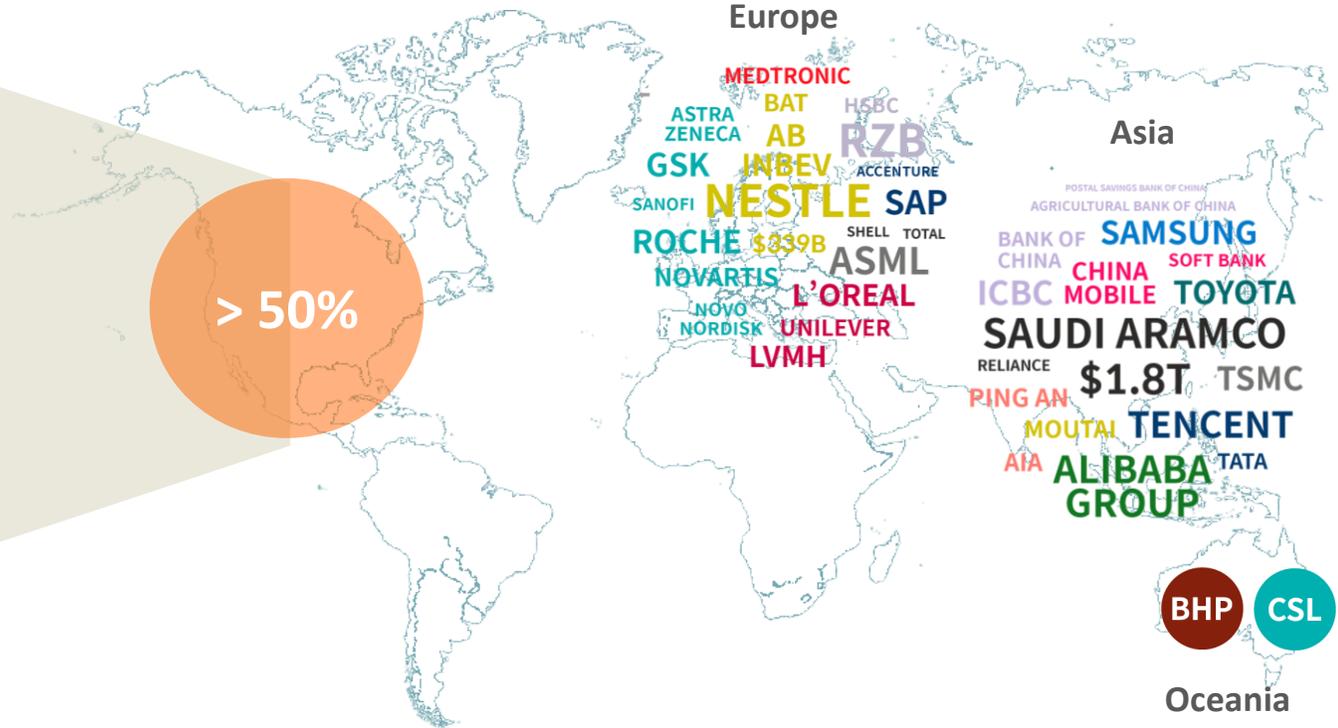
United States account for **more than 50% of world's largest companies** in terms of market cap

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



> 50%

World's largest companies



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

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

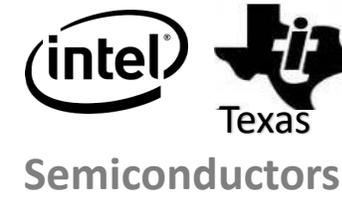
COMPANY	SECTOR
Procter & Gamble	Consumer Staples
Coca-Cola	
PepsiCo	
Walmart	
Walt Disney	Communication Services
Comcast	
Facebook	
Alphabet	
Amazon	Consumer Discretionary
Tesla	
Nike	

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

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

*Source: The Most Innovative Companies 2022 – BCG Annual Publication: The Serial Innovation Imperative study, Boston Consulting Group. Selected among over 2,500 companies; Sector as per BCG report*

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



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

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

## Industry Leaders in S&P 500 Top 50 Index



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



Walmart - Ranked #1  
in Global Fortune  
500 Companies



\$3.0 Trillion - Market  
Capitalization of Apple



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



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



263 Bn – Number of  
transactions routed  
through VISA Network



64% - Market Share of  
Microsoft in Operating  
Systems



2501 – Number of patents held by  
Intel



100 Million+ Subscribers  
using Disney+ streaming  
services



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

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

**\$22.2 Tn**  
Market Cap

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

**\$6.2 Tn**  
Revenue

**Annual Revenue of Top 50 Mega Cap Companies**

**\$707 Bn**  
Cash

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

**\$824 Bn**  
Net Income

**Exceeds combined net income of all Indian equities**

# Advantages of S&P 500 Top 50 Portfolio



## Exposure to Top 50 US Mega Cap Companies

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

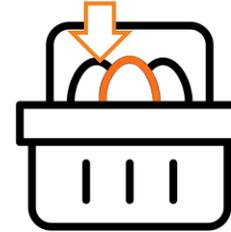
A **rule based approach** for portfolio creation unlike active funds



## No sectoral Bias

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

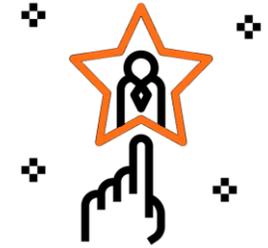
Addresses the concerns of investors cautious about tech valuations



## Lower Volatility

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

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



## Market Representation

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

Index portfolio evolves as the market evolves.

# Why Indian Investors need to look beyond India ?

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## Winners keep on rotating across the geographies

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

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

# Depreciation of INR adds to the return

## USD/INR movements over past 10 years

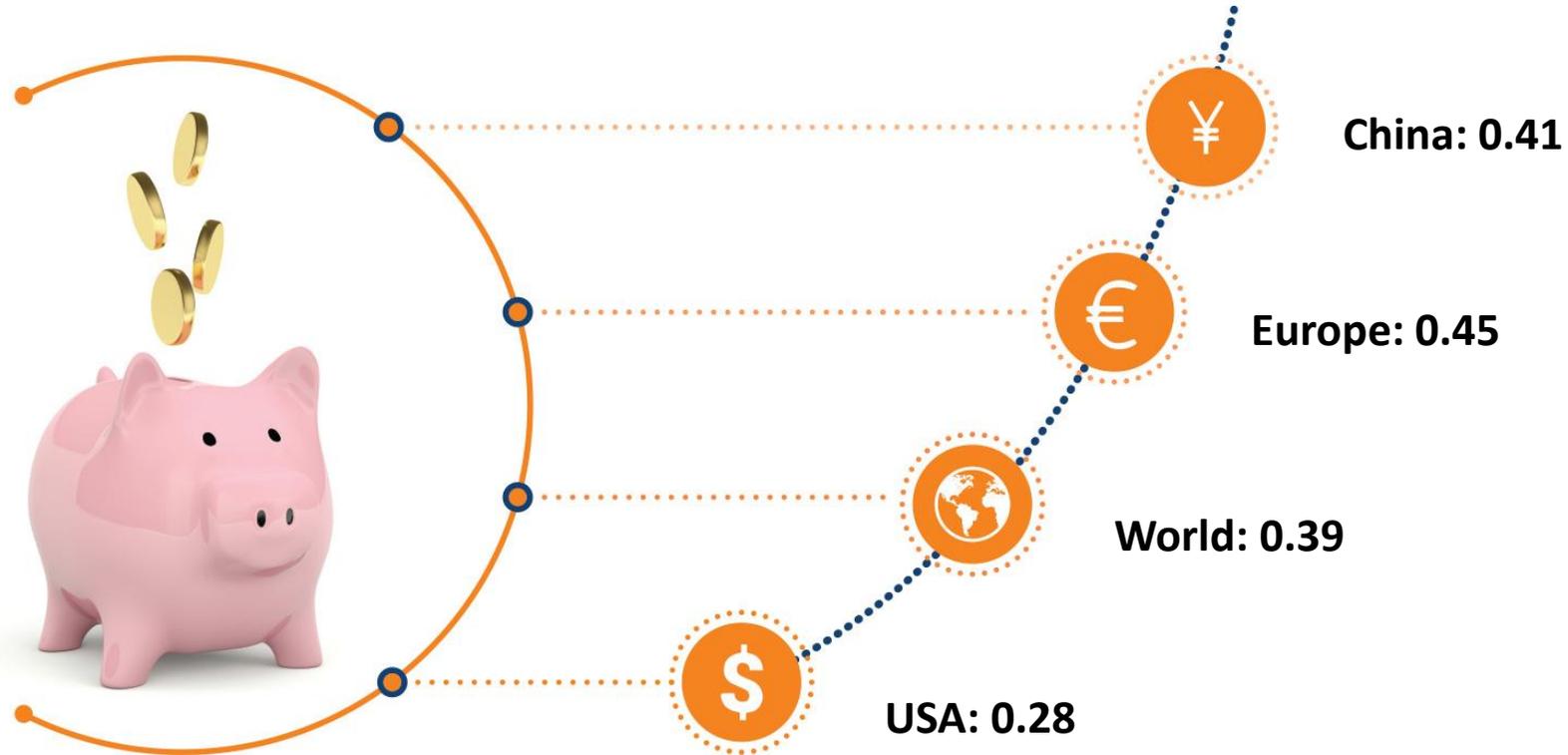


**INR has historically depreciated against USD over long-term; adding to investors return. When INR depreciates the value of foreign asset increases and vice-versa**

Source: Bloomberg, Data as on June 30, 2023; based on MSCI country Indices (Large cap + Midcap) ; Exchange rates as published by FBIL are used. Past performance may or may not sustain in future. The index return are in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund. IF INR appreciates against the currency in which investments are made then the value of foreign asset declines as a result of which the fund investing in such foreign asset will also bear the impact of it.

# Diversify your investment across the globe

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



**Lower correlation can lead to diversification of country risk.**

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

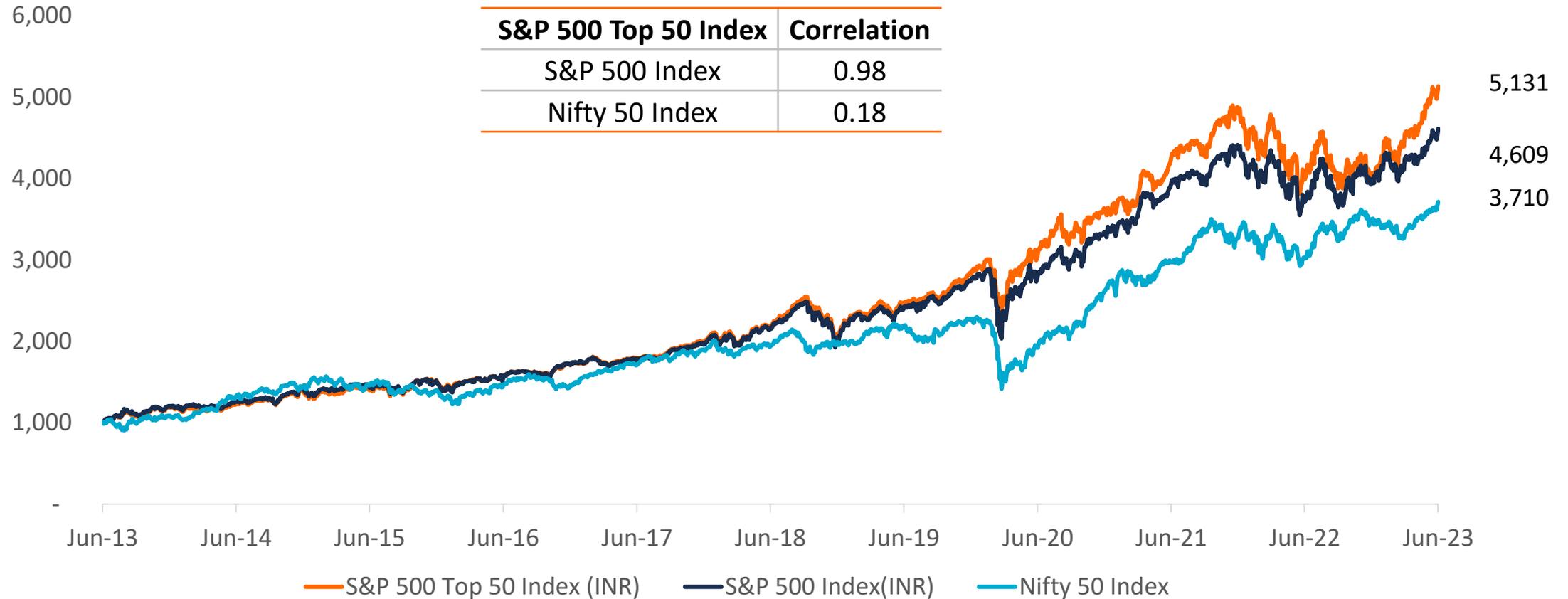
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## About S&P 500 Top 50 Index

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

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

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



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

## S&P 500 Top 50 Index: Periodic performance

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

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

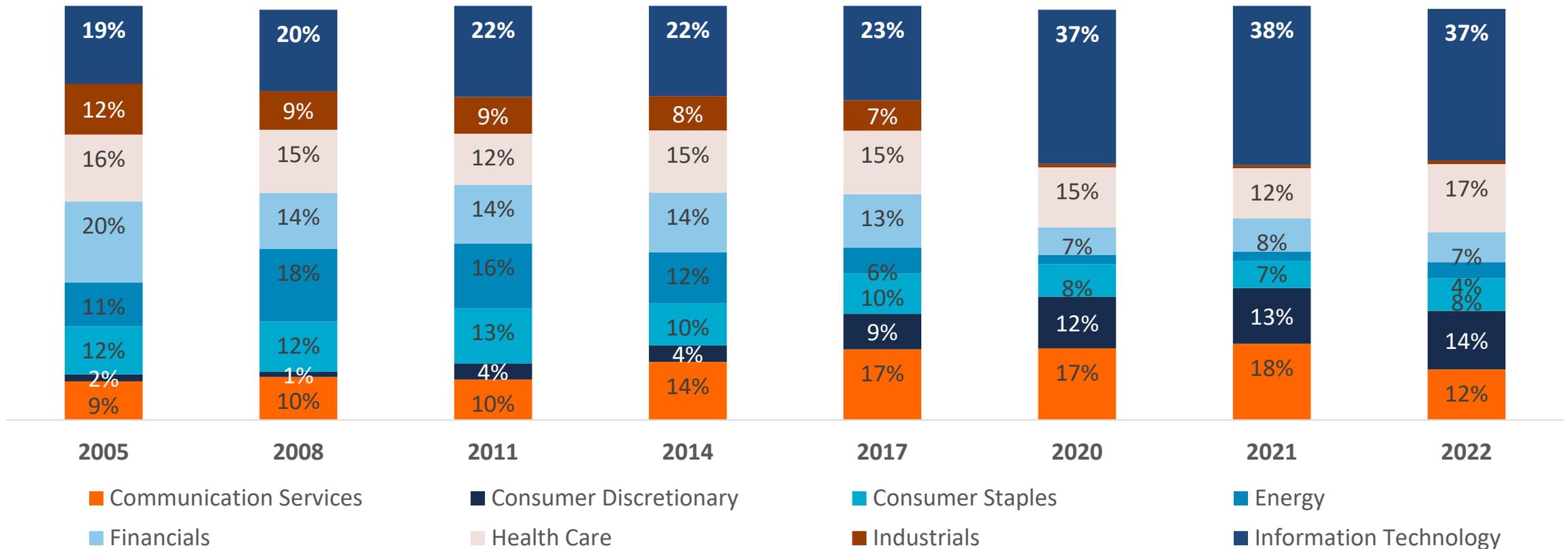
## S&P 500 Top 50 Index: Calendar year performance

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

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

*Source: Bloomberg data as on Dec 31, 2022; Exchange rate of FBIL are used for conversion of index value from USD to INR. Past performance may or may not sustain in future. The index return are in Total Return Variant. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund. IF INR appreciates against the currency in which investments are made then the value of foreign asset declines as a result of which the fund investing in such foreign asset will also bear the impact of it.*

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



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

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

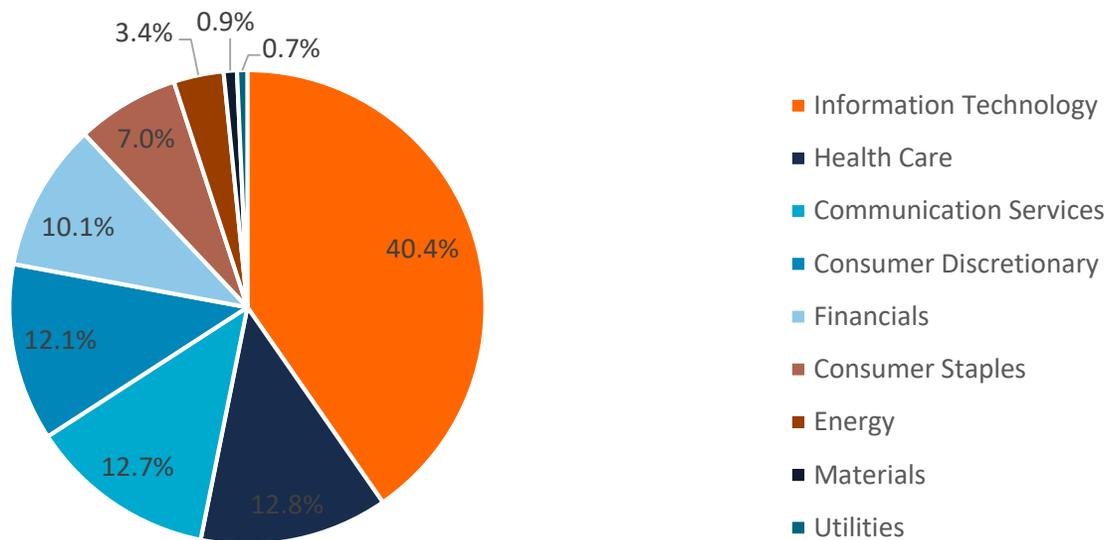
## S&P 500 Top 50 Index: Captures changing market leaders

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

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

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

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



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

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

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

# Mirae Asset S&P 500 Top 50 ETF

- Provides exposure to the Top 50 Blue-Chip US<sup>^</sup> mega-cap companies
- Portfolio which gives exposure to multiple sectors by capturing sector leaders



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



**Expense Ratio:**  
64 bps \*



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



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



**Allotment Date:**  
22<sup>nd</sup> September 2021



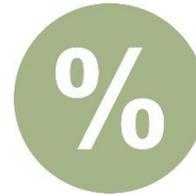
**Listing:**  
NSE: MASPTOP50  
BSE: 543365

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

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



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



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



**Plans & Options Available:**  
Regular & Direct



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



**Allotment Date:**  
20<sup>th</sup> September 2021



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

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



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



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



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



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



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

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

THANK YOU



# Disclaimers

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

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**Statutory Details:** Trustee: Mirae Asset Trustee Company Private Limited; Investment Manager: Mirae Asset Investment Managers (India) Private Limited (AMC); Sponsor: Mirae Asset Global Investments Company Limited.

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

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

**Please consult your financial advisor or Mutual Fund Distributor before investing**

# Riskometers

## PRODUCT LABELLING

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

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

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



## PRODUCT LABELLING

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

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

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

