MIRAE ASSET
Mutual Fund

Designed for the Decades Ahead.

Invest in the

infrastructure powering

*Viksit Bharat 2047

Invest in

Mirae Asset Nifty India Infrastructure & Logistics ETF

(An open-ended scheme replicating/tracking Nifty India Infrastructure & Logistics Total Return Index)

NFO opens on: 27th January 2026 | NFO closes on: 09th February 2026

Scheme re-opens on: 13th February 2026

*Viksit bharat 2047 is a vision of government of india to make India a developed nation by 2047, the 100th year of independence

Why Infrastructure is long term trend ?

INFRASTRUCTURE IS A BROAD-BASED THEME

Infrastructure is a very broad-based theme encompassing multiple sectors and sub sectors.

Capital Goods

Realty

Power Generation,
Transmission & Distribution

Defence

Roadways

Railways

Ports

Logistics

Telecom

Materials

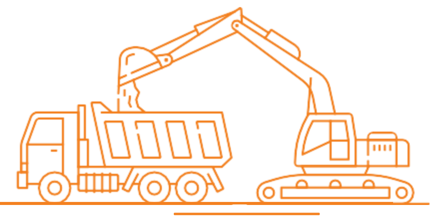
Source : Internal. The sector(s)/stock(s)/issuer(s) mentioned herein do not constitute any research report/recommendation of the same and the Fund may or may not have any future position in these sector(s)/stock(s)/issuer(s).

WHAT DOES INFRASTRUCTURE COVER?

Capital Goods	• Transmission Equipment • Defence • Industrial Equipments • Ship Building • EMS • Rail Equipments • Renewable Equipments
Infrastructure	• Road - EPC • T&D EPC • Rail - EPC • Irrigation • Civil Construction
Utilities	• Power Generation/Distribution • Power Transmission
Logistics	• Airports • Road Logistics • Airlines • Container Services • Ports
Materials	• Metals • Cement
Oil & Gas	• Gas Transmission/Marketing • Oil Exploration
Realty	• Residential • Retail • Commercial • Hospitality Services
Telecom	• Telecom

Source: Mirae Asset Internal Research. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s). These are based on the Fund Manager's outlook and are subject to change. ^Industry wise classification as recommended by AMFI. :

WHY INFRASTRUCTURE → *VIKSIT BHARAT (2047)



PILLARS

Transport , Highways, Rail/Metro Ports/DFCs, Airports

Power & Energy Transmission & Distribution Renewable Energy + Storage, 24×7 quality

Digital Telecom Data Centres

FIRM-LEVEL IMPACTS

Lower Delivered Cost Faster logistics & customs Lower energy cost & losses

Higher Reliability 24×7 power, better uptime Lower inventory buffer

Scale & Formalization DPI, e-invoicing, GST Bigger addressable markets

ECONOMY OUTCOMES

Productivity ↑ ROCE ↑, exports ↑

Jobs & Incomes Construction & services

Resilience & Inclusion Tier-2/3 connectivity

Private Capex Crowding-in Lower Cost of Capital, PPP/InvITs

Source: Mirae Asset Internal Research. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s). These are based on the Fund Manager's outlook and are subject to change. ^Industry wise classification as recommended by AMFI.*Viksit bharat 2047 is a vision of government of india to make India a developed nation by 2047, the 100th year of independence

IMPROVING EFFICIENCIES

POWER
Share of RE in generation

5%

13%

RAIL
Freight rail speed (Km/hr)

25.9

37.8

POWER
Coal PLF

65.3%

69.5%

ROAD
Construction per day (Km)

11.7

33.8

PORTS
Port turnaround time (days)

10

3

AIRPORTS
Capacity Utilisation of top 6 airports

85%

114%

FY 14 FY 24

Source: Mirae Asset Internal Research, Rail and Port data is for F23. Airport data is from F17 to F24. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s). Data reflects the latest available information as of 31 December 2025; sector-specific metrics pertain to the most recent reporting periods

GLOBAL BENCHMARKS AND WHERE INDIA STANDS

Highways / Airports

- Among the fastest growing cohort globally
- 2nd largest Road Network NH Length: 146,195 kms
- Expected to become 3rd largest Air Passenger Market by 2030
- No of Airports has increased to 162 (Sep 2025) from 74 (2014)

Logistics

- Improved LPI (logistics performance index) rankings, Closing gap with peers
- LPI Ranking improved to 38th (out of 139) in 2023 from 54th in 2014.

Renewables

- Among Top Markets for Annual Solar/Wind deployment; Driving incresed localization relative to ASEAN peers
- Installed RE Capacity (GW):
  - China - 1877
  - USA - 447
  - Brazil - 214
  - India - 172

Data Centres

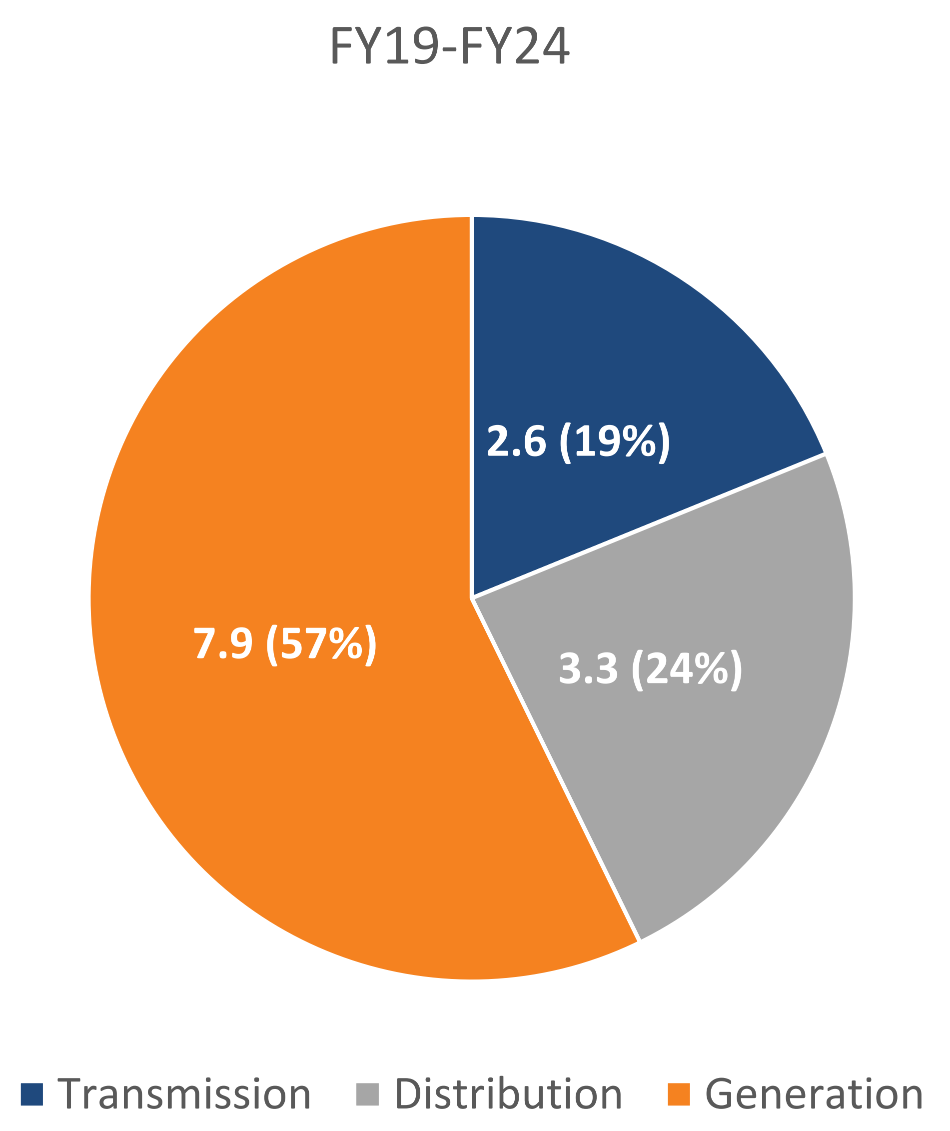
- Top-3 APAC for new data centres by 2030; Hyperscaler footprints & sovereign cloud requirementsact as durable anchors
- Global Capacity: 54GW
  US Share (~50%)India (~3%)
- India’s operational capacity to almost double to 2400-2500 MW by FY28

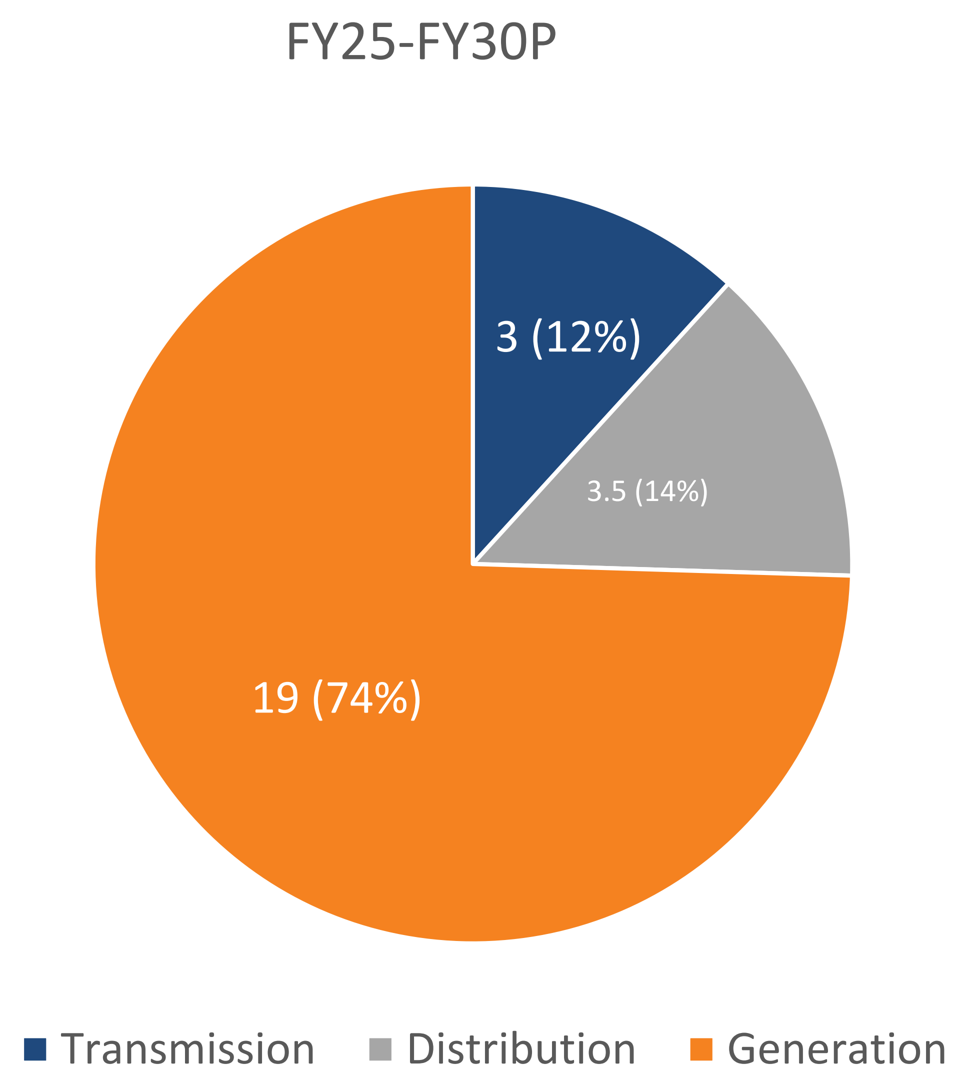
Source: MOSL, IATA, Ministry of Ports, Shipping and Waterways, IBEF, Bloomberg, Mirae Asset Internal Research. Data Centre data is as of March 2025. Highways and Renewables data is as of December 2024. Logistics data is as of CY2023. Airports data is as of 30-Sep 2025. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s). ^Industry wise classification as recommended by AMFI. ASEAN: Association of Southeast Asian nations APAC: Asia-Pacific

Infra – Sector Views

POWER INFRA

Segment-wise break-up of total investments (₹ trillion, % share of total)



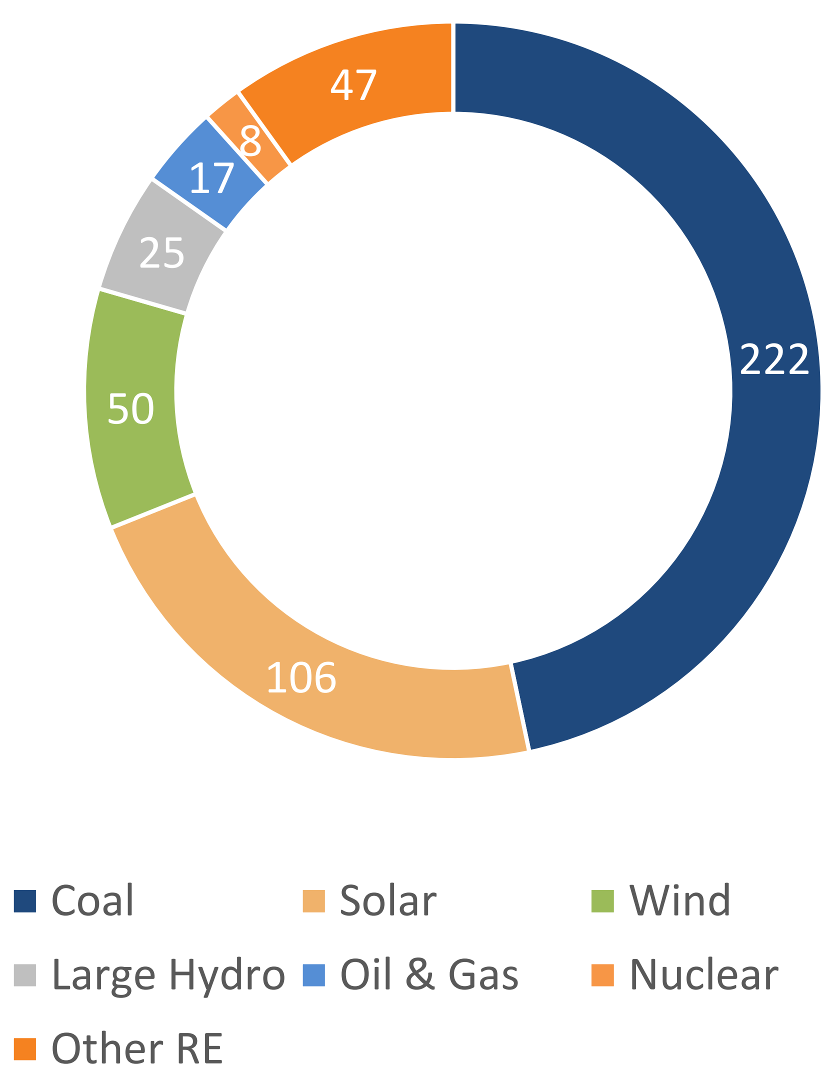


Investments in the generation segment are expected to double from ₹ ~7.9 trillion to ~₹ 19.0-20.0 trillion over fiscals 2025-30

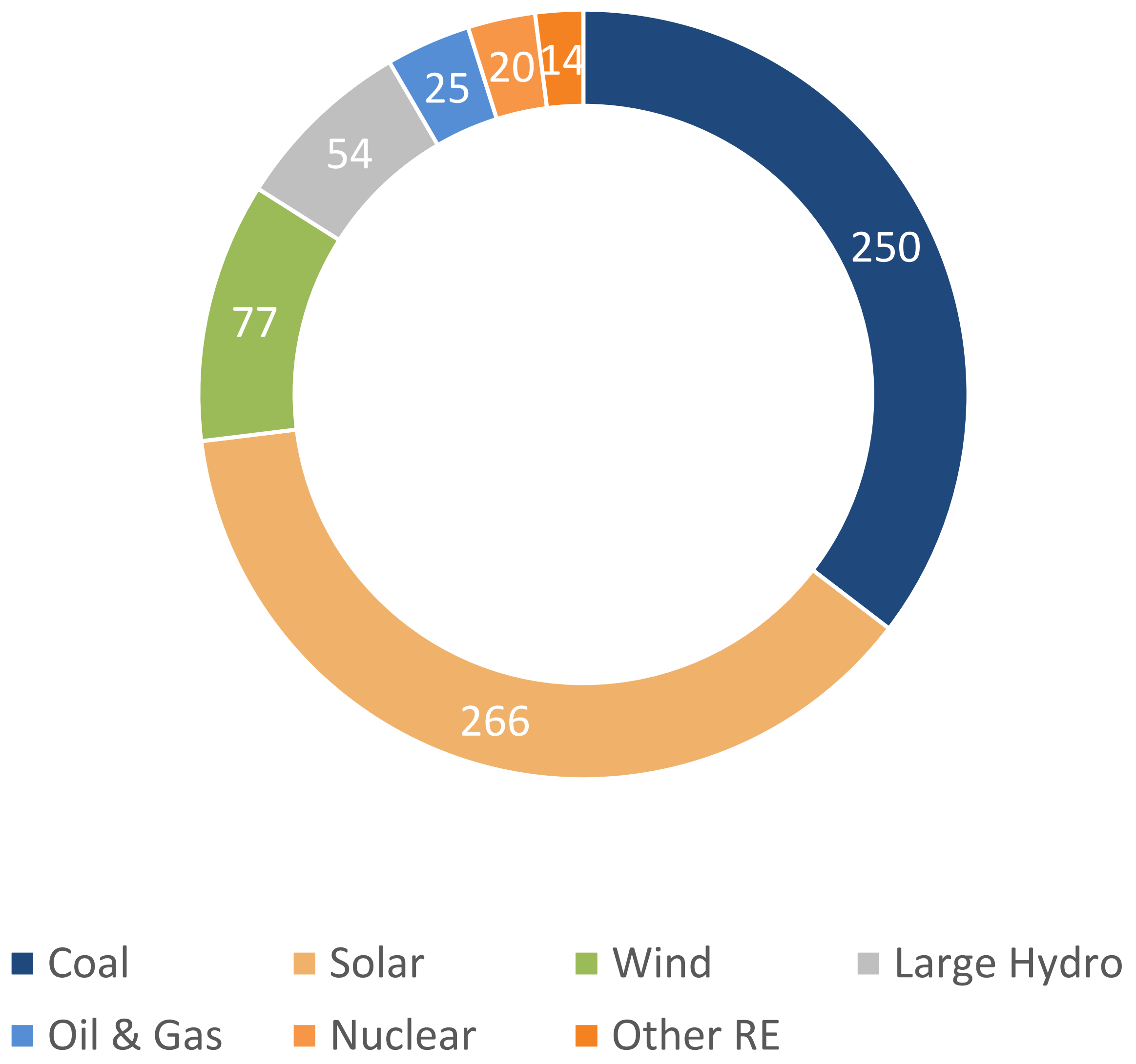
Source:: Press Information Bbureau, Government Report Data as on June 30, 2025; Forecasts are as per latest data estimates. Data reflects the latest available information as of 31 December 2025; P: projected

POWER

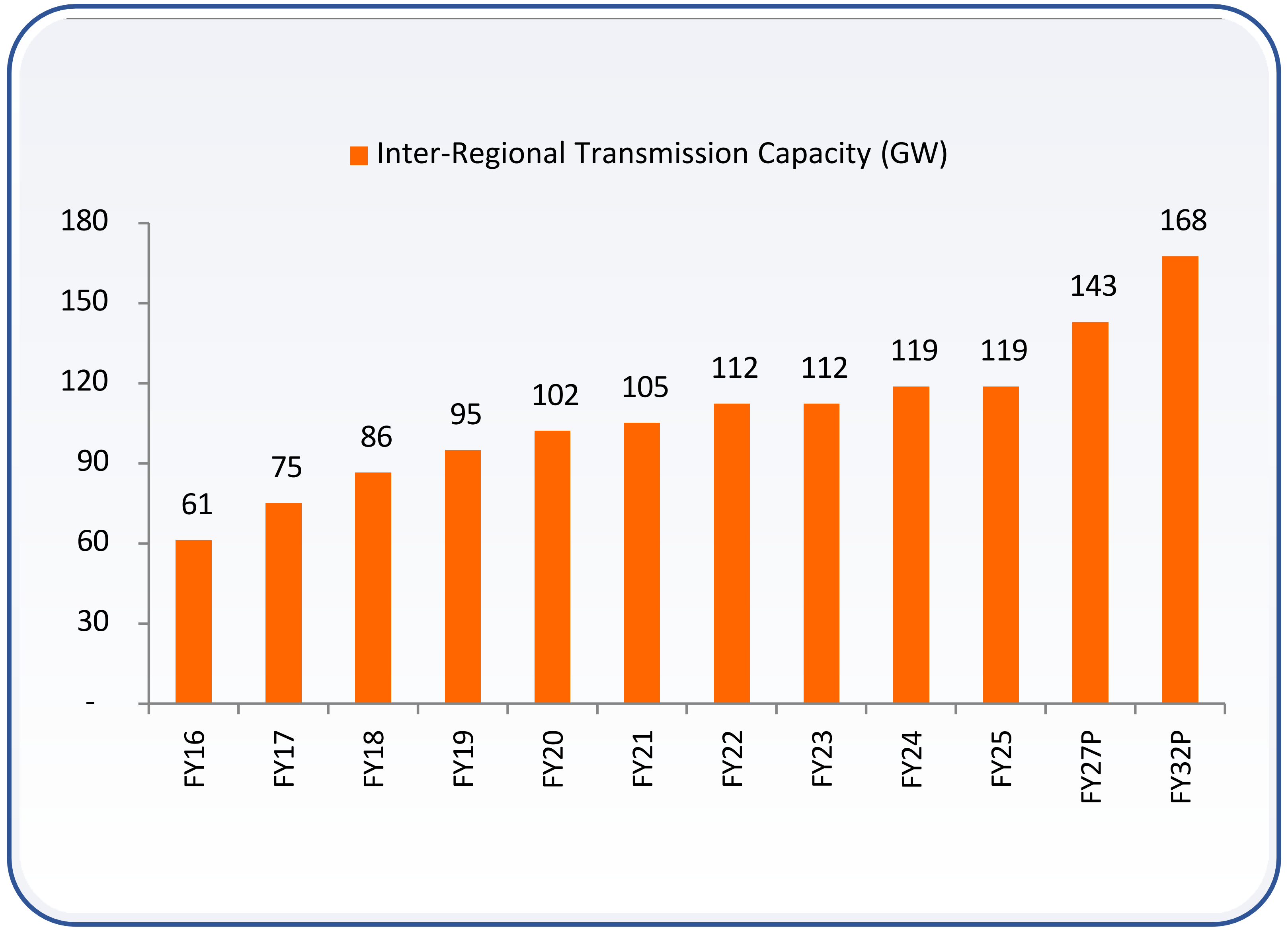
Installed Capacity as on FY-25 (GW)



Projected Capacity in FY-30[(GW)



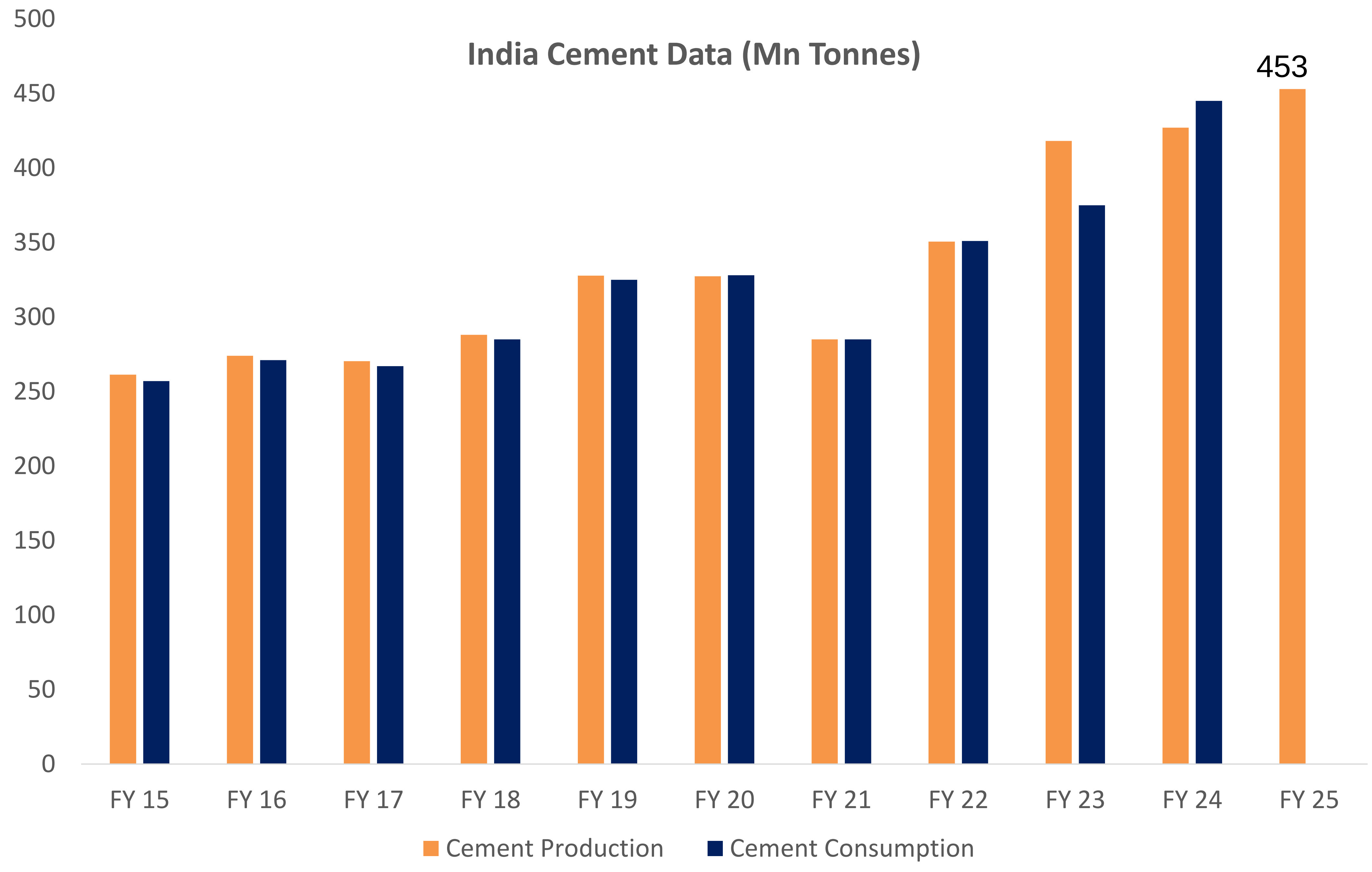
Inter Regional Transmission capacity to increase to 168GW in 2032 Est.



India's power capacity is expected to double in the next 5 years.

Source: Central Transmission Utility. Data as on 31st October 2025GW : Gigawatt. RE : Renewable Energy. Data reflects the latest available information as of 31 December 2025; GW: GigaWatts

CEMENTS



India: 2nd Largest Global Cement Producer : India accounts for *over 8% of global installed cement capacity*

Major government projects (e.g., *Mumbai–Ahmedabad Bullet Train Corridor*) and increased capital outlays are key demand drivers for cement consumption.

Top cement firms plan to invest ~**₹1.25 lakh crore (~US$ 14.6 bn) between FY25–27** to add ~130 MT of grinding capacity

Installed cement capacity is expected to reach **~850 MTPA by 2030** and potentially **~1,350 MTPA by FY50**, reinforcing India's global standing.

Cement demand in India is forecast to grow at **~6–7% CAGR through 2030**, propelled by urbanization, housing demand and government infrastructure push.

India's cement sector is poised for a sustained 6–7% demand CAGR through 2030, driven by a strong infrastructure pipeline and housing expansion

Source: Indian Brand Equity Foundation (IBEF) Report Data as on reflects the latest available information as of 31 December 2025; sector-specific metrics pertain to the most recent reporting periods ; Forecasts are as per latest data MT Million Tonnes

TELECOM

Highlights of Telecom Subscription Data as on 30th November 2025

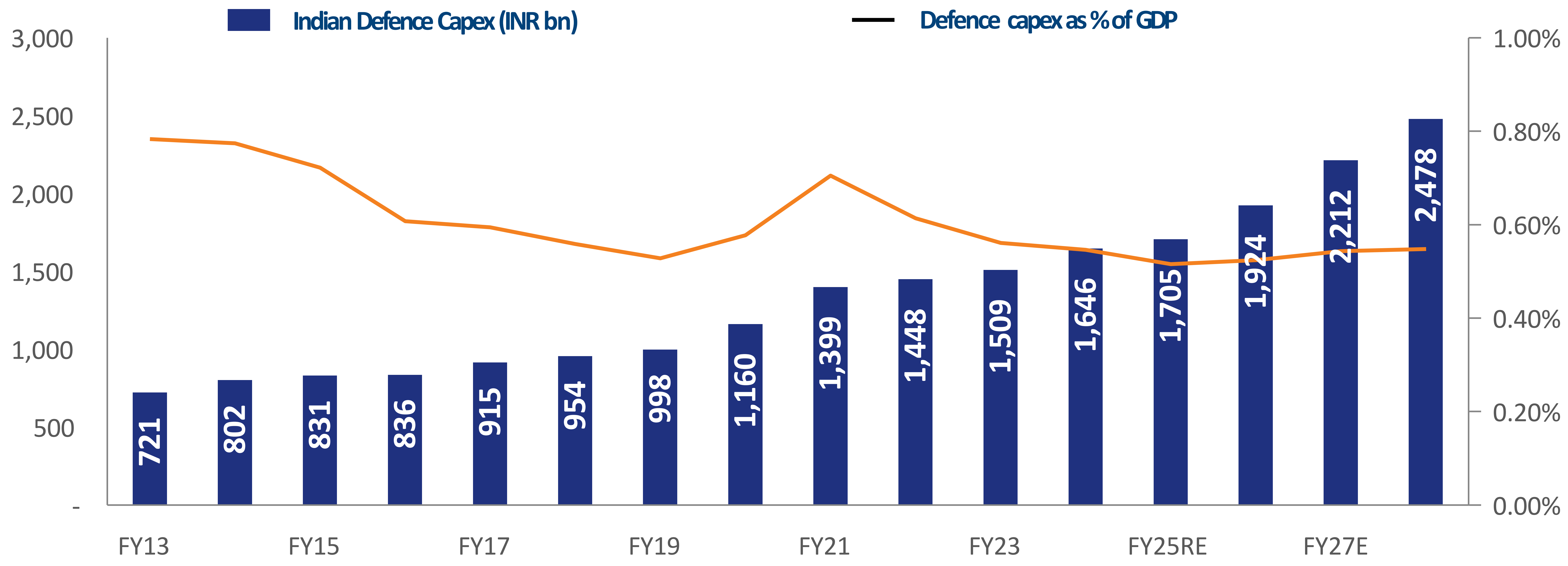
Particulars	Total (Wireless + Wireline)
Broadband Subscribers (Million)	1004
Urban Telephone Subscribers (Million)	692
Rural Telephone Subscribers (Million)	542
Total Telephone Subscribers (Million)	1235
Overall Tele-density (%)	86.8%
Share of Urban Subscribers (%)	56.1%
Share of Rural Subscribers (%)	43.9%
Fixed Wired Access	45.1
Fixed Wireless Access	14.1
Mobile Wireless Access	944.5

- The Union Cabinet approved Rs. **12,195 crore (US$ 1.65 billion)** PLI scheme for telecom & networking products under the Department of Telecom.
- India's draft National Telecom Policy 2025 (NTP-25) aspires to achieve 100% 4G coverage and **90% 5G population coverage by 2030** underscoring a bold vision to elevate digital inclusion and infrastructure
- In the Union Budget FY26 the Department of Telecommunications and IT was allocated Rs. **81,005 crore (US$ 9.27 billion)**.
- India's 5G subscriber base is projected to surge to **980 million by 2030** from 290 million in 2024, while average monthly mobile data use is expected to reach 62 GB per smartphone
- India's digital economy is set to reach **20% of national income by 2029-30**, driven by IT, telecom, and electronics manufacturing, with a 13.42% share in FY25.

India's rapid 5G rollout is a game-changer for telecom revenues, driving higher data consumption, ARPU expansion and new enterprise use-cases

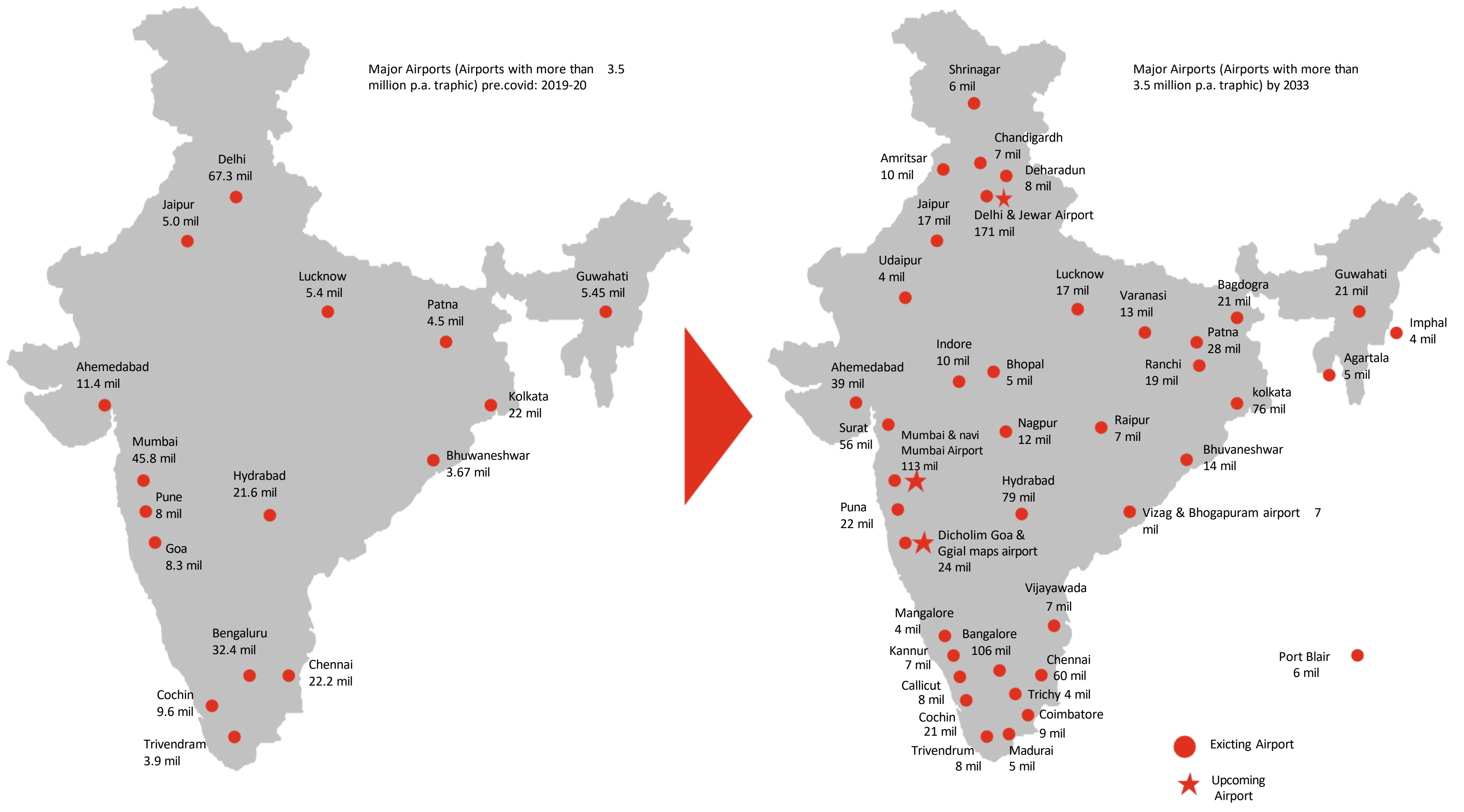
Source: Telecomm Regulator Authority of India, https://www.trai.gov.in/release-publication/reports/telecom-subscriptions-reports, as on Nov 30, 2025, Data reflects the latest available information. Indian Brand Equity Foundation (IBEF);
PLI: Production Linked Incentive

DEFENCE CAPEX

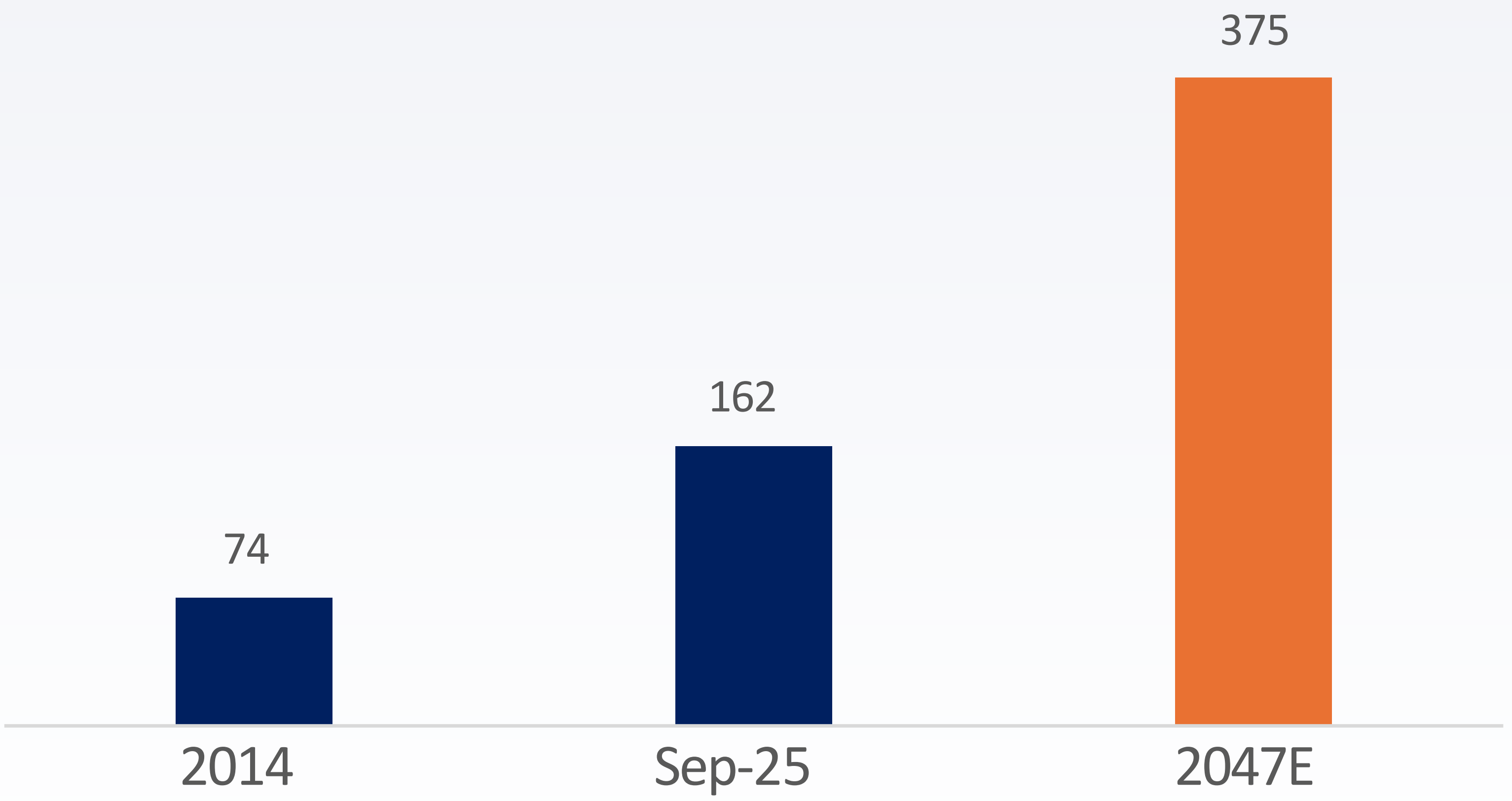


Source: JM Financial. Data as on 31st October 2025. E:Estimate,RE:Revised Estimate. Data reflects the latest available information

AIRPORTS –
PRIVATIZED (TOURISM)



OPERATIONAL AIRPORTS

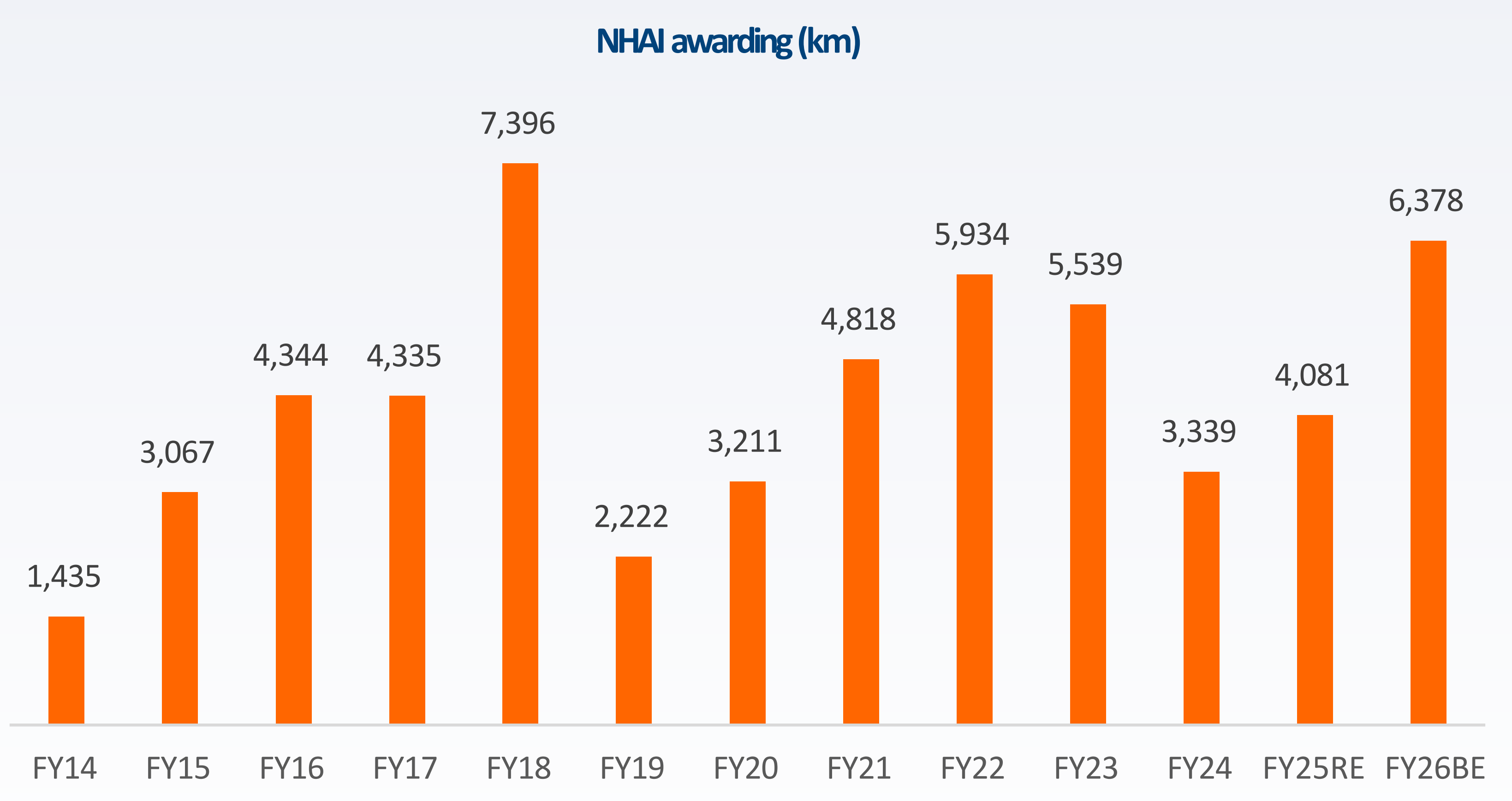


New Airports and Capacity expansions planned – Potential investment of USD 12 bn over next 5-7 years

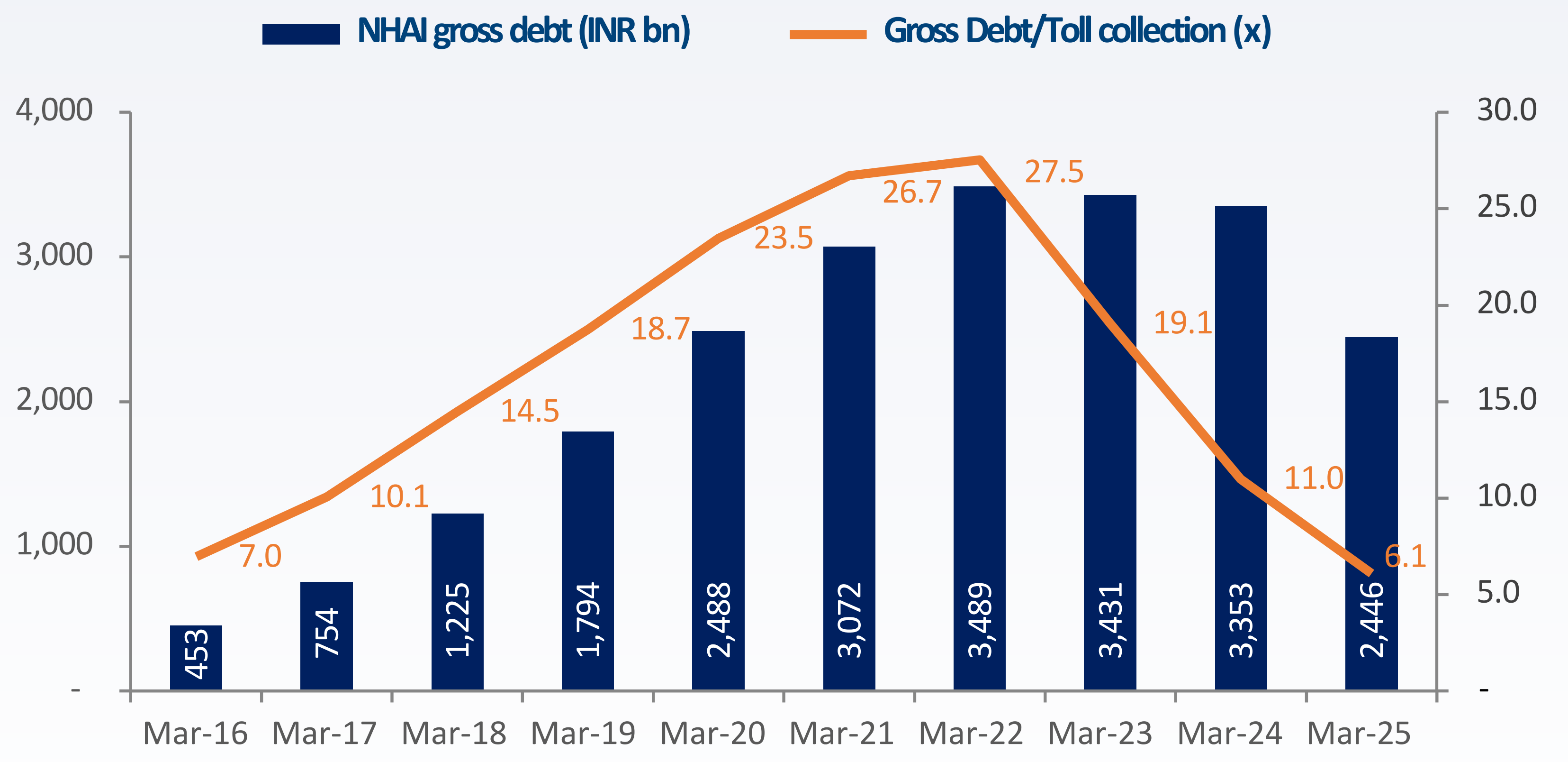
Source: PwC Analysis, AAI, PIB, Mirae Internal Research. Data as on 31st October 2025. Data reflects the latest available information as on December 31, 2025

ROAD NETWORK – 2ND LARGEST, MONETIZATION-BACKED SELF-SUFFICIENCY

National Highway awarding on a rise



NHAI balance sheet – leverage sees material decline as borrowings curtailed

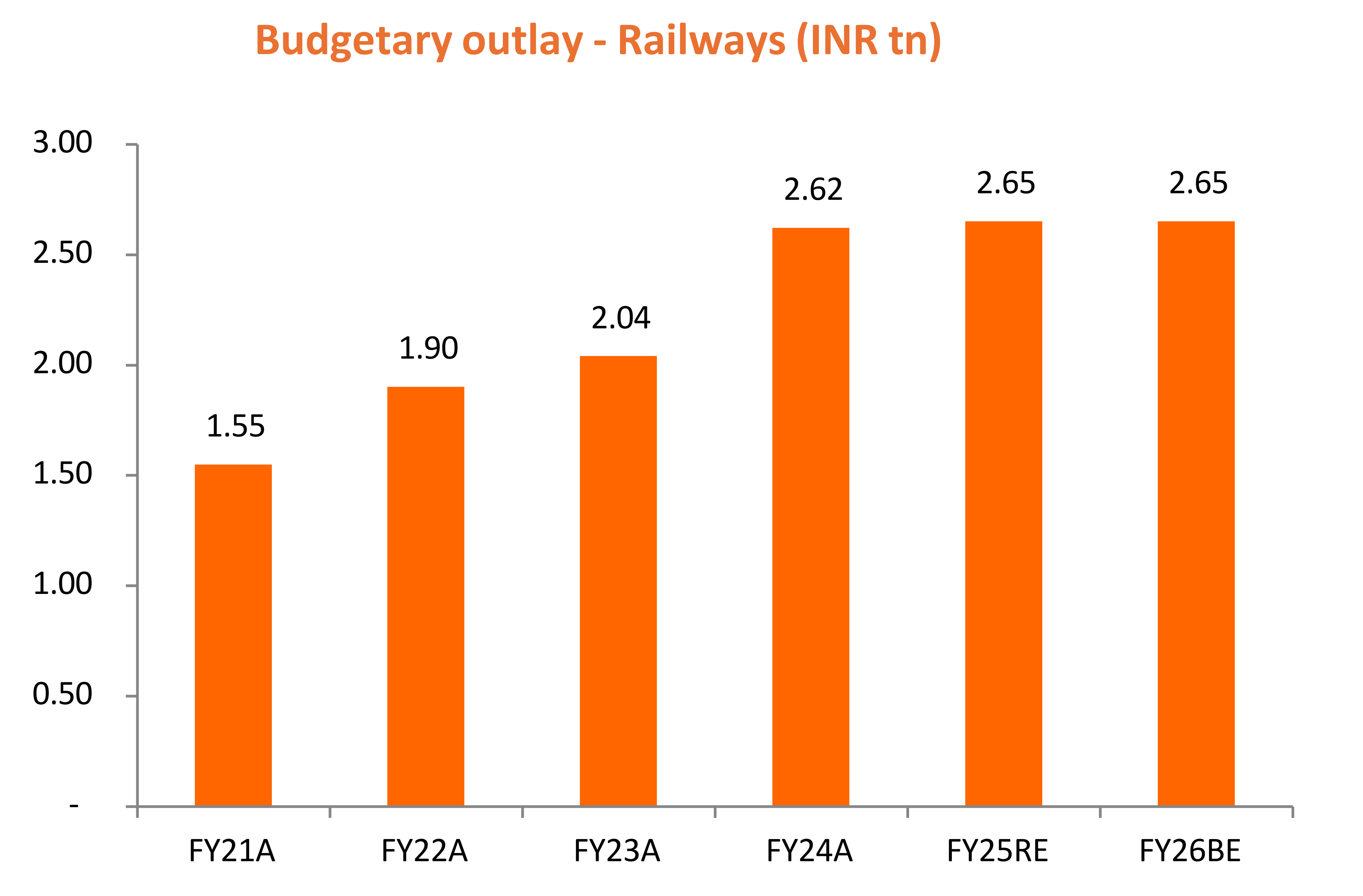


Toll collections have scaled rapidly improving monetization capacity and reducing dependency on budgetary allocation for growth

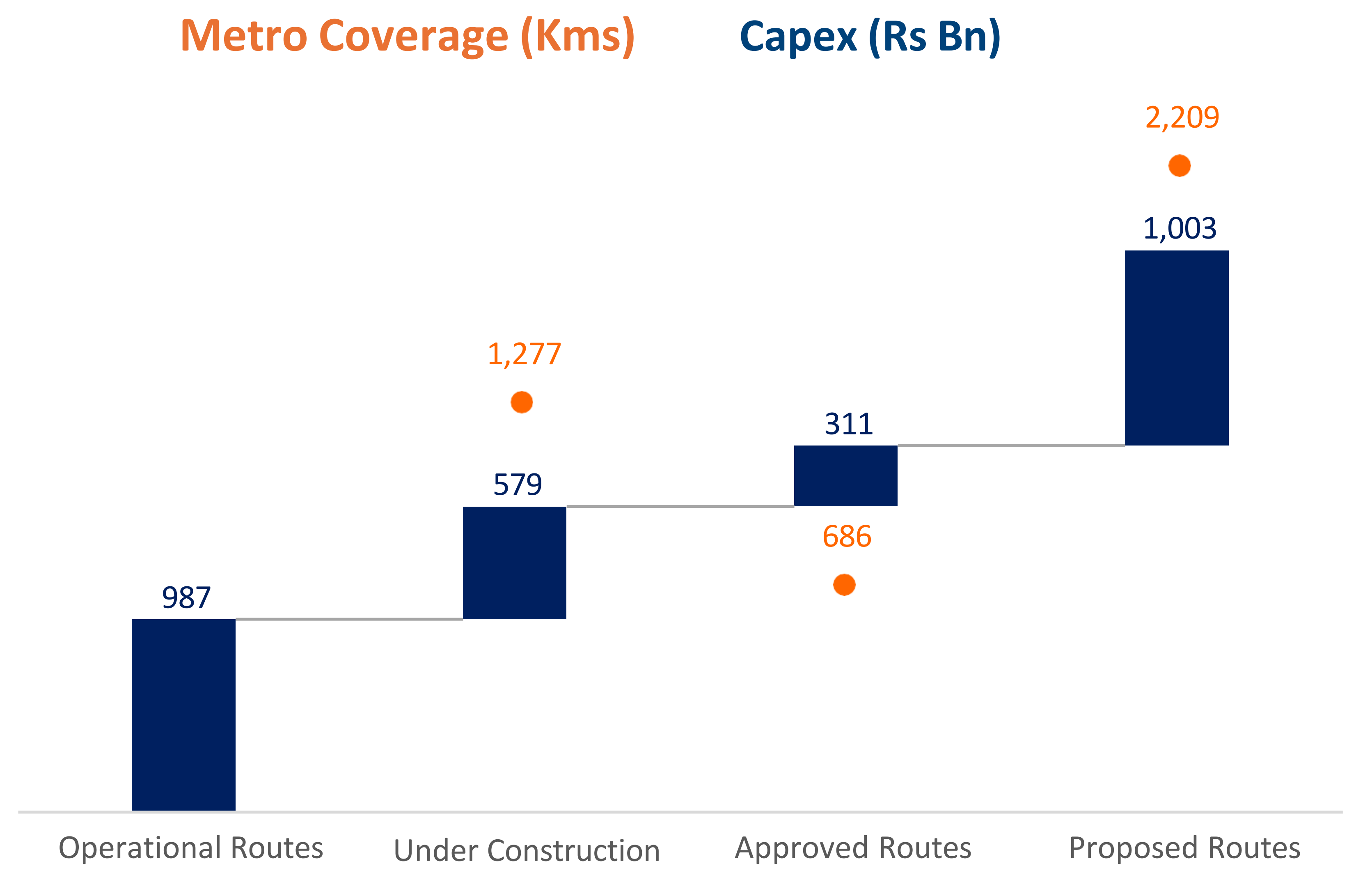
Source: PIB, NHAI, JM Financial. Data as on 31st October 2025. Data reflects the latest available information as on December 31, 2025; NHAI : National Highway Authority of India

RAILWAYS - ELECTRIFIED, SAFER, FASTER

Budgetary expenses for Railways witnessing strong growth



Metro Expansion

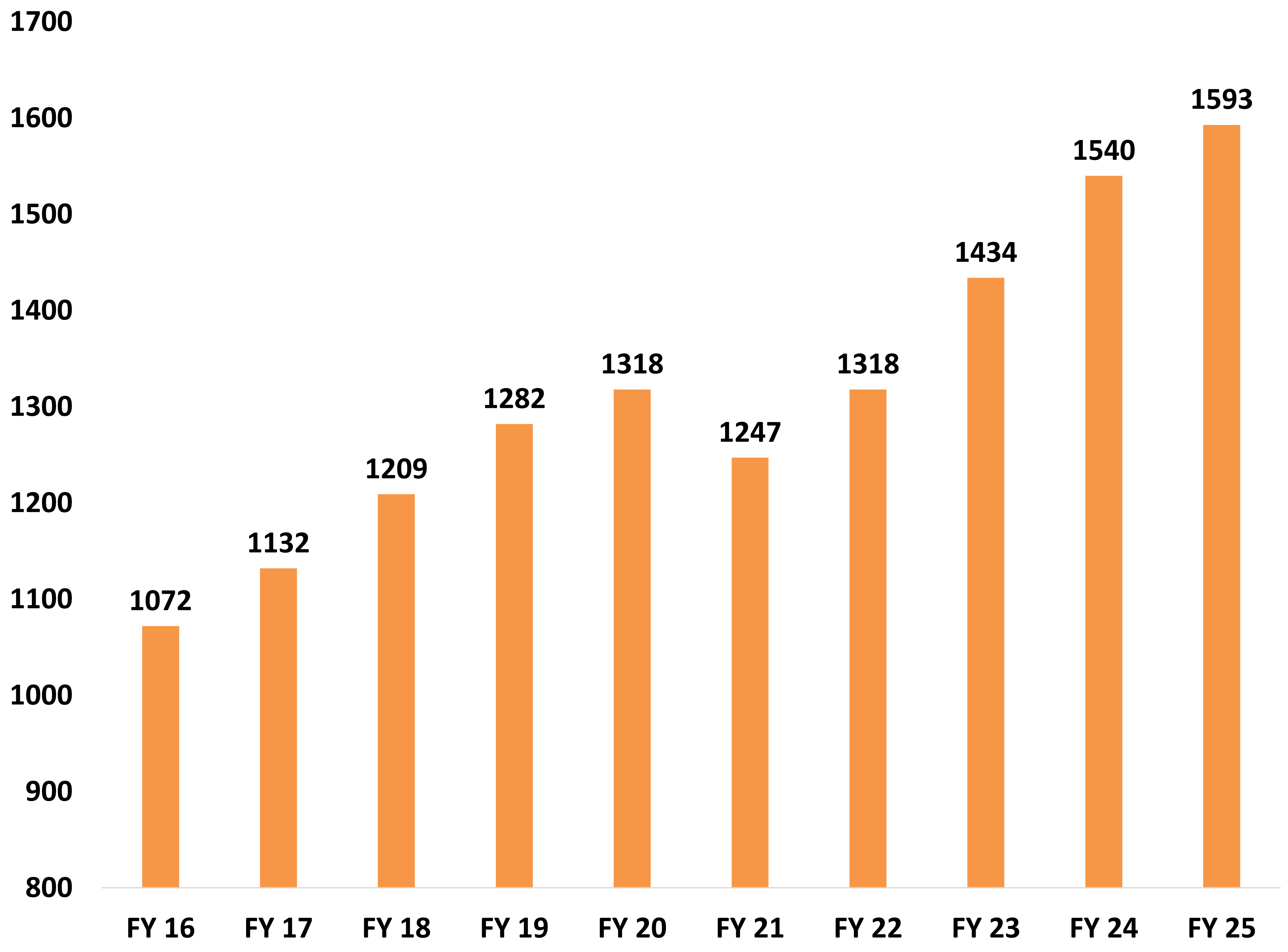


Heavy capex toward safety, rolling stock, and station modernisation are driving volume/velocity gains

Source: Budget data; Company data, JM Financial Data as on 31st October 2025. Data reflects the latest available information as on December 31, 2025

PORTS

Cargo traffic in India(million tones)



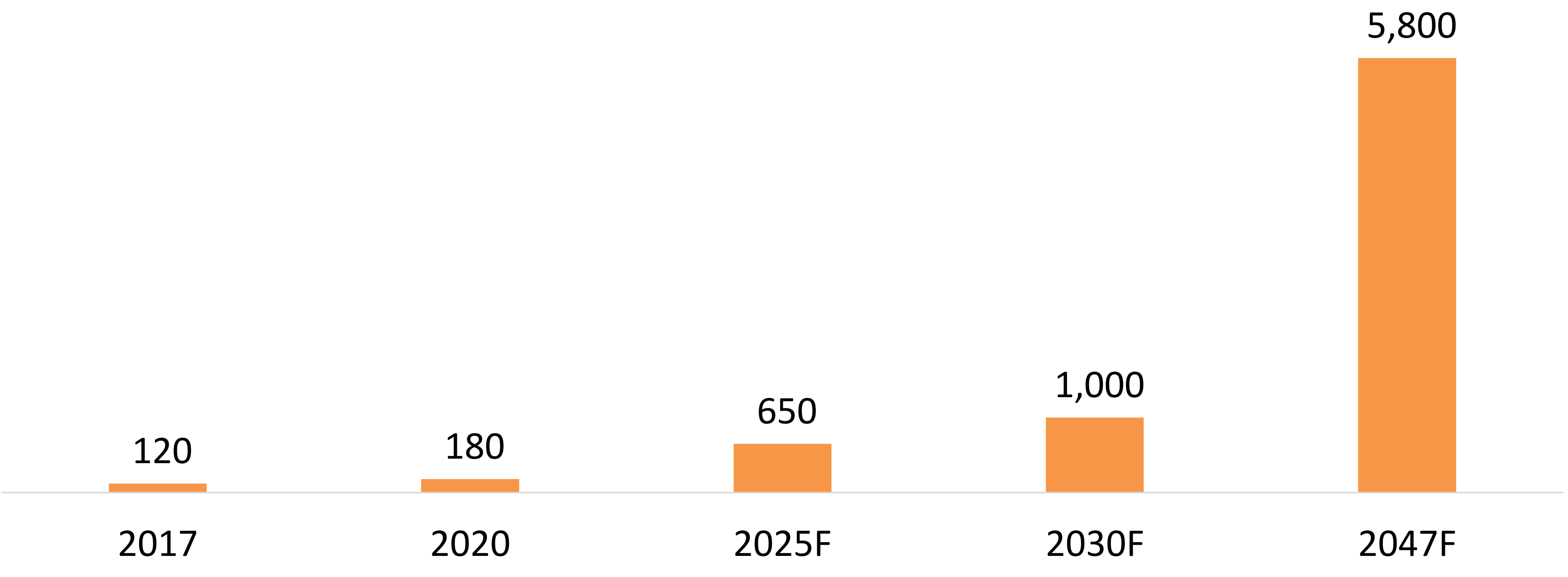
- India currently has 12 major ports, and under the National Perspective Plan for Sagarmala, six new mega ports are planned for development
- From 2014 to 2025, India's port capacity (Major and non-major ports) almost doubled to 2,762 Million Metric Tones Per Annum (MMTPA), while cargo handling increased to 1,594 MMT
- India has plans to invest **Rs. 7,13,072 crore (US$ 82 billion)** in port projects by 2035 over 575 projects
- The Indian government approved plans to invest over Rs. **78,264** crore (US$ 9 billion) in the construction of Vadhavan Port
- The Government of India is advancing **Sagarmala 2.0** with Rs. 40,000 crore (US$ 4.65 billion) in support to drive investments from 2025 to 2035
- n FY25, 962 acres of land were allocated for port-led industrialization, expected to generate Rs. 7,565 crore (US$ 887.80 million) and attract future investments of Rs. **68,780 crore** (US$ 8.07 billion).
- The Union Budget 2025-26, extends the Shipbuilding Financial Assistance Policy (SBFAP) 2.0 with a Rs. **18,090 crore** (US$ 2.08 billion) outlay, offering subsidies to Indian shipyards to offset costs and boost domestic shipbuilding

India's ports are entering a structural growth phase, with ₹7+ lakh crore investments and Sagarmala 2.0 driving capacity expansion through 2035

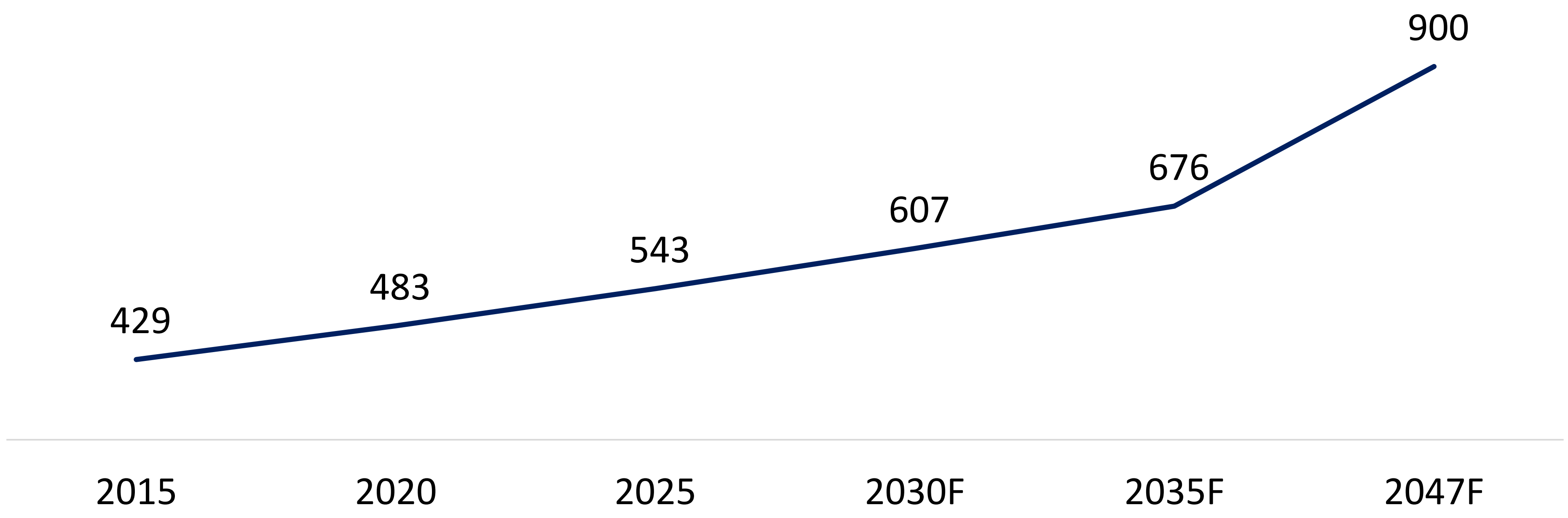
Source: Indian Brand Equity Foundation (IBEF) Report Data as on reflects the latest available information as of 31 December 2025; sector-specific metrics pertain to the most recent reporting periods ; Forecasts are as per latest data.

REAL ESTATE

India's Real Estate Market (in US $ Bn)



Urban Population in India (in Mn)

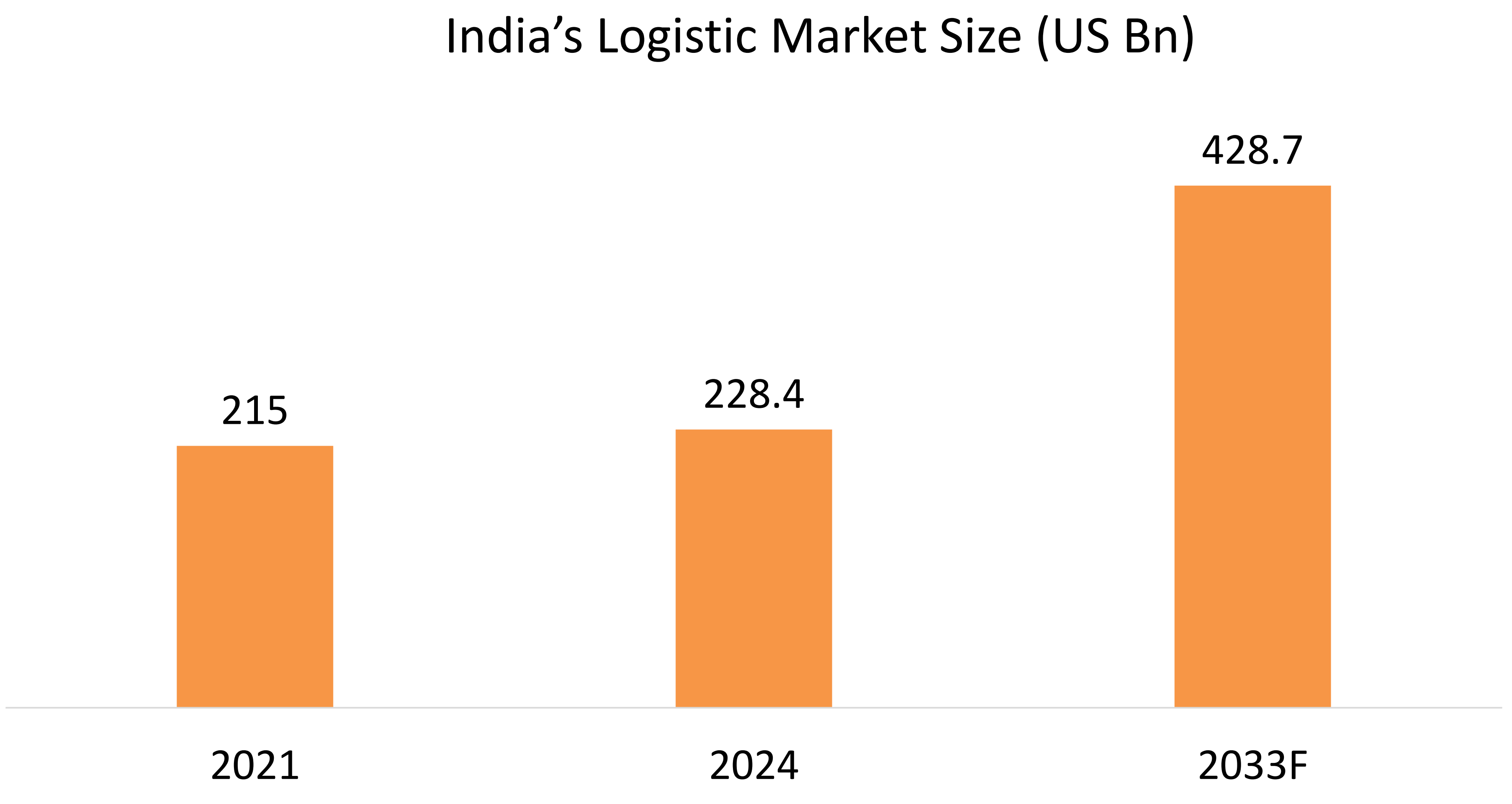


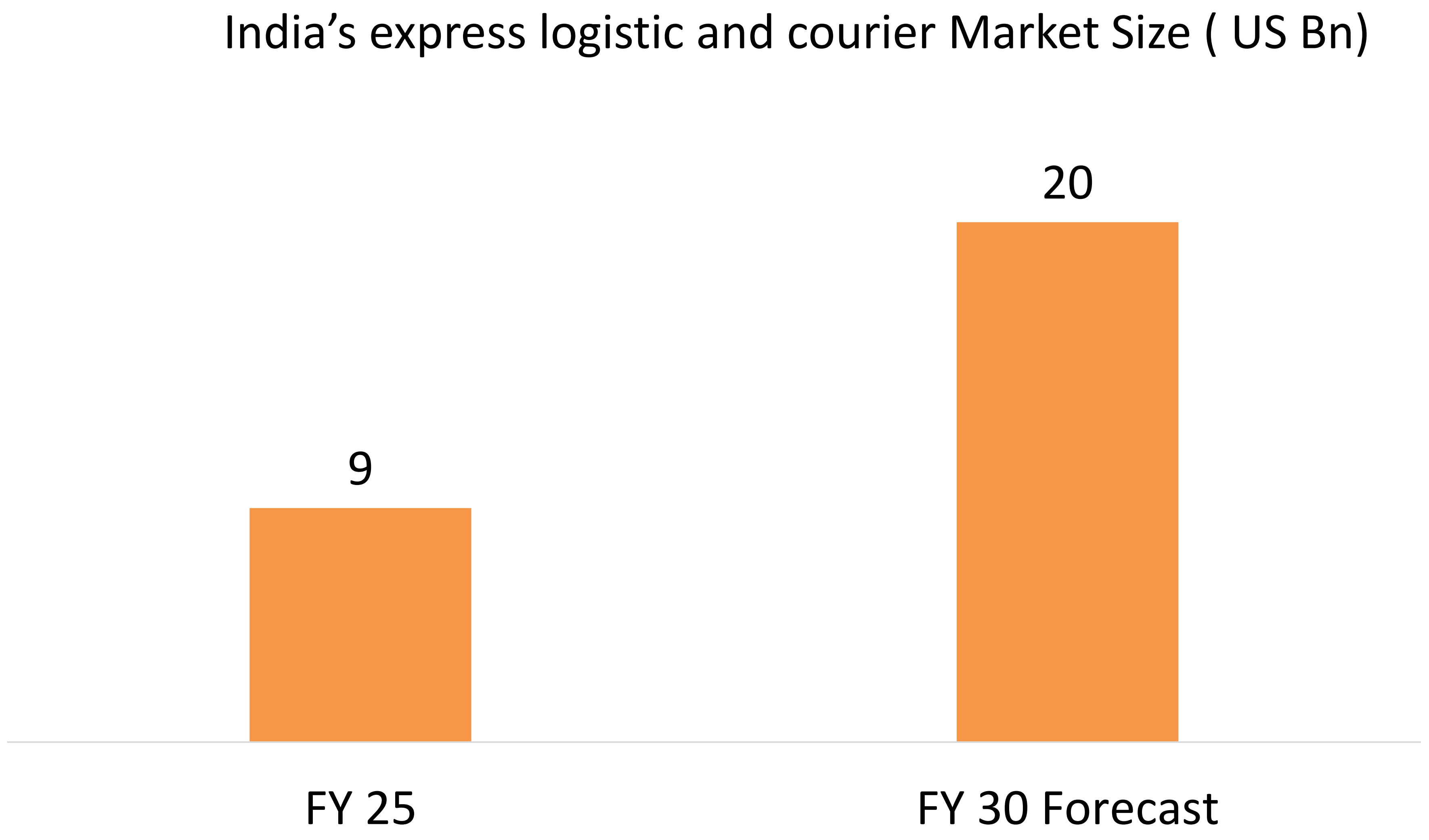
- India's real estate market is on track to expand to **US$ 5–7 trillion by 2047**, with upside potential of **US$ 10 trillion** as urbanization and incomes rise.
- Primary housing sales in Tier-I cities surged to **₹6.7 lakh crore in FY25**, nearly **doubling vs FY22**, reflecting robust end-user demand.
- The sector is expected to reach **US$ 1 trillion by 2030** and already contributes **~13% to India's GDP**, underlining its structural importance.
- India's urban population is projected to rise from **~543 million (2025) to 900 million by 2047**, sustaining long-term demand for housing and commercial real estate.
- Nearly **41 million sq. ft of new retail space** is set to come online across top cities by 2028

India's real estate market is poised for sustained expansion expected to reach ~US$ 1 trillion by 2030 driven by urbanization, diversified asset demand

Source: Indian Brand Equity Foundation (IBEF) Report Data as on reflects the latest available information as of 31 December 2025; sector-specific metrics pertain to the most recent reporting periods; Forecasts are as per latest data.

Logistic & Warehouse





- India's logistic market valued at **US $ 228.4 Bn** in 2024 is expected to grow at CAGR of 6.5% till 2033 reaching an estimate of **428.7 Bn**
- The Strengthening Multimodal and Integrated Logistics Ecosystem (**SMILE program)** launched logistics plans in 8 pilot cities across 8 states to assess existing logistics infrastructure and improve efficiency and reduce costs
- With initiatives like PM Gatishakti Public/Offshore, SMILE (Strengthening Multimodal and Integrated Logistics Ecosystem), LEAPS 2025 (Logistics Excellence, Advancement, and Performance Shield), IPRS 3.0 (Industrial Park Rating System 3.0), and LDB 2.0 (Logistics Data Bank 2.0), etc., and green corridors on the move, the logistic sector is ready to undergo transformation

India is transforming its logistics from a cost center into a powerful competitive advantage system. The journey from growth engine to global edge has begun.

Source: Indian Brand Equity Foundation (IBEF) Report Data as on reflects the latest available information as of 31 December 2025; sector-specific metrics pertain to the most recent reporting period ; Forecasts are as per latest data.

Why Infrastructure Fund Now?

GOVERNMENT POLICY INITIATIVES

Production Linked Incentive (PLI)
(Thrust on Make in India)

ALMM (Renewables)^
(Standards & Localisation)

UDAN
(Regional Air Connectivity)

Smart Cities Mission
(100 Cities)

Bharatmala
(Highways/Expressways)

PM Gati Shakti
(Multimodal Integration)

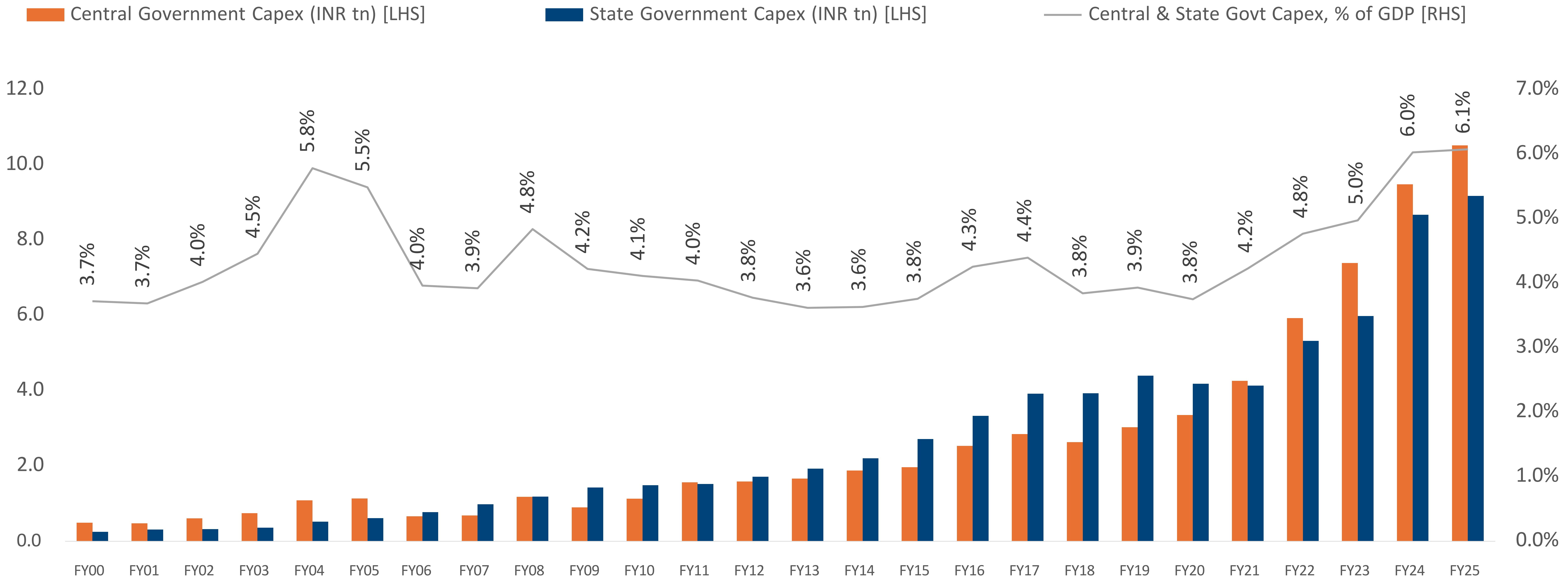
National Logistics Policy (NLP)
(Process/Standards)

Sagarmala
(Ports/Coastal Cargo)

National Infrastructure Pipeline (NIP)
(100 Cities)

Source: GOI. ^Approved List of Models & Manufacturers for Solar Modules Latest Data as on 31-Dec-25

GOVERNMENT CAPEX -
ROBUST GROWTH OVER LAST 25 YEARS



Source: CEIC, Budget Documents, Elara Capital. Latest Data as on 31st December 2025

SECTOR-WISE CAPEX

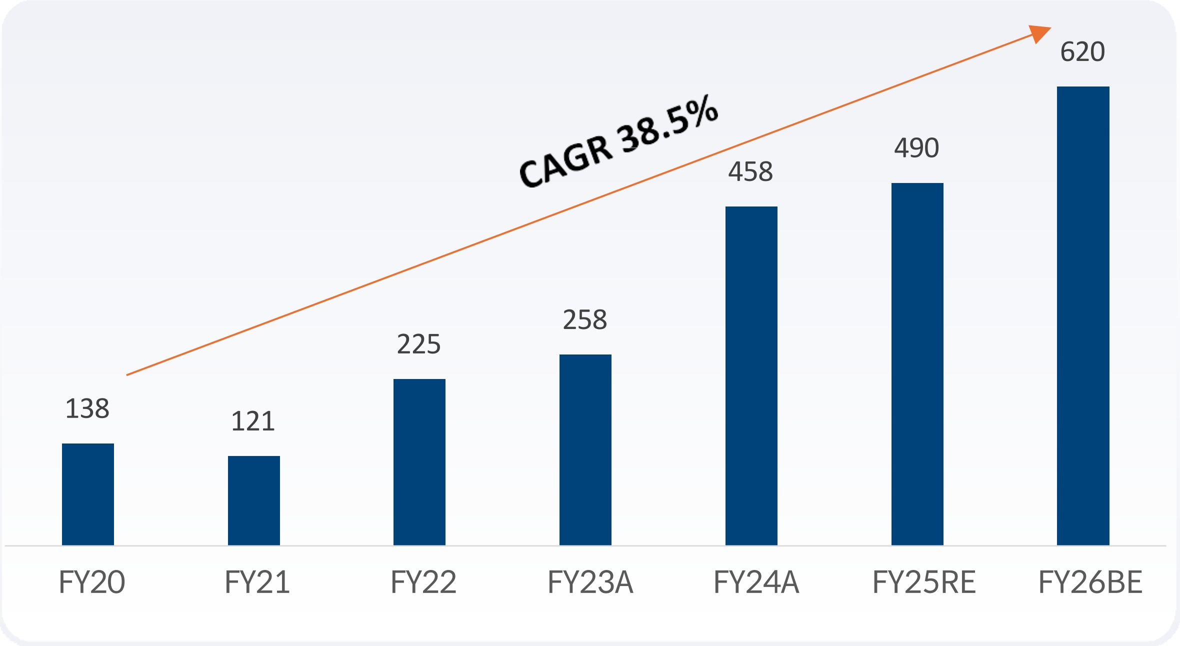
Sector	Capex (INR bn)			CAGR (%)	
	FY19	FY25RE	FY26BE	FY19-25	FY25-26
Roads and Bridges	1,385	2,805	2,873	12.5%	2.4%
Power	896	906	1,077	0.2%	18.9%
Renewable Energy	147	490	620	22.2%	26.5%
Civil Aviation	145	66	66	-12.3%	0.0%
Ports & Shipping	59	114	106	11.7%	-7.0%
Railways	1,187	2,650	2,650	14.3%	0.0%
Housing and Urban development	740	1,058	1,590	6.1%	50.3%
Drinking Water (Jal Jeevan Mission (JJM)	271	225	668	-3.1%	196.9%
Water Resources, River development and Ganga Rejuvenation	144	216	253	7.0%	17.1%
Total of above	**4,973**	**8,530**	**9,903**	**9.4%**	**16.1%**
Defence (capital expenditure)	952	1,595	1,800	9.0%	12.9%
Total of above (incl Defence)	**5,926**	**10,125**	**11,703**	**9.3%**	**15.6%**

Source: Company Data, Budget Documents, JM Financial, Mirae Asset Internal Research. Data as on 31st December 2025.FY-Financial Year BE: Budget Estimate RE: Revised Estimate Note:

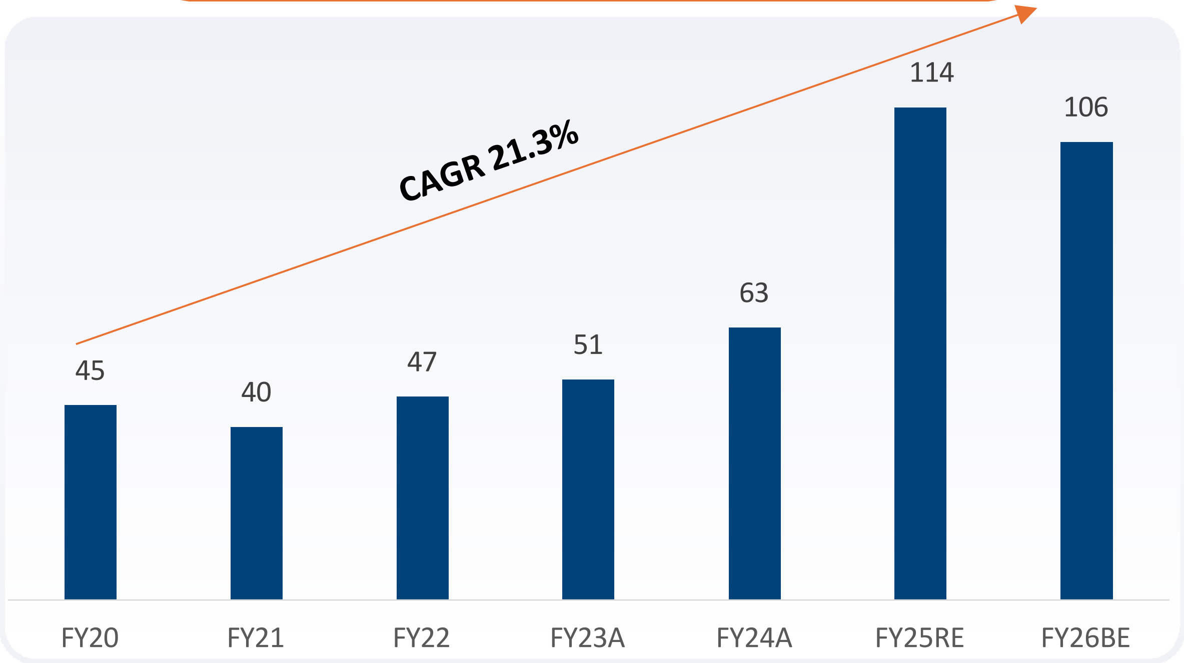
- The capex for Rail, road and defence are as per the Government Budget data since these are completely funded by Government Budgetary Support (GBS)
- In case of some other sectors like renewables, power, oil & gas there is barely any GBS but there is significant PSU capex. These are not part of the Government capex budget but have been included in the above table.
- In other cases like – Water (JJM), etc. which are revenue items as far as Government sees it and does not figure in capex but are ideally part of infrastructure or capex.
- Lastly, Telecom has been excluded as bulk of the GBS was for recapitalization of certain Government Telecom companies. These do not lead to order inflows.

INFRASTRUCTURE SECTOR:
SUPPORTED BY SUSTAINED BUDGETARY PUSH

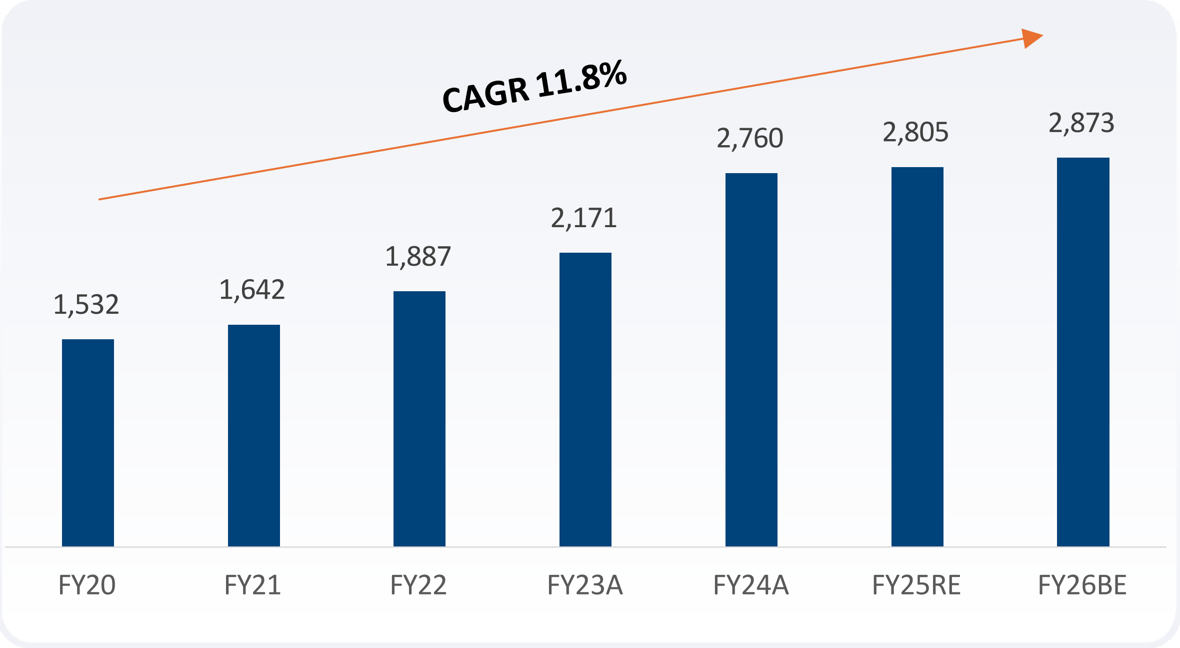
Capex on Renewable Energy (Rs bn)



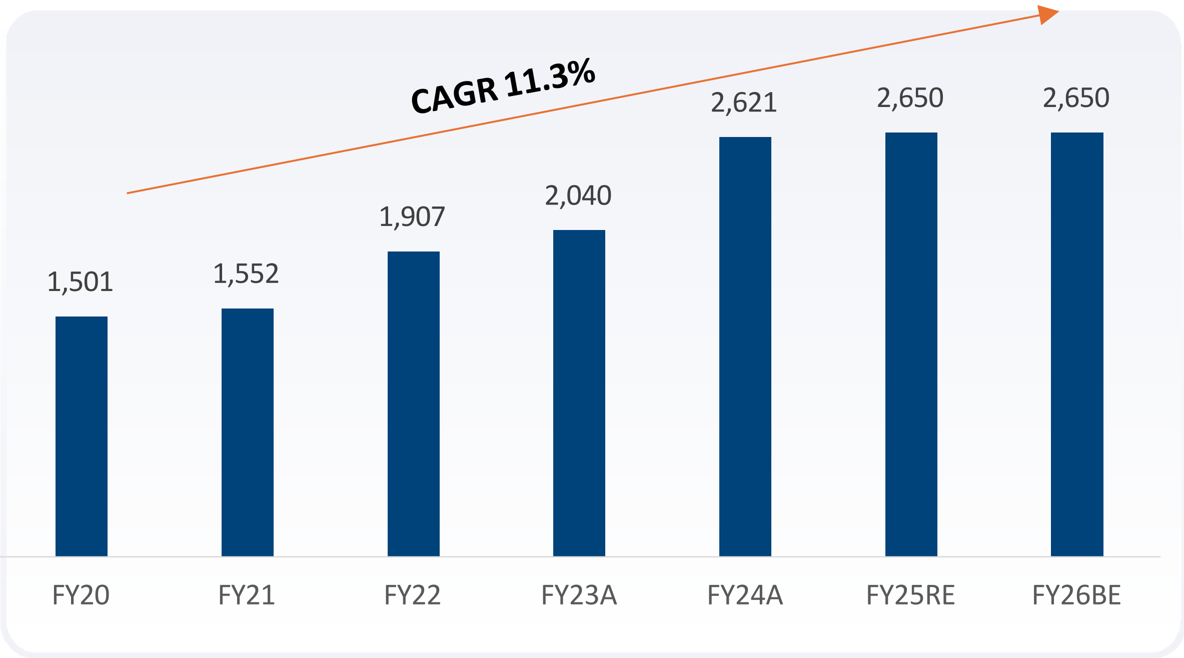
Capex on Ports & Shipping (Rs bn)



Capex on Roads and Bridges (Rs bn)



Capex on Railways (Rs bn)



Source: Union Budget Data. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s). These are based on the Fund Manager's outlook and are subject to change. ^Industry wise classification as recommended by AMFI Latest Data as on 31-Dec- 2025

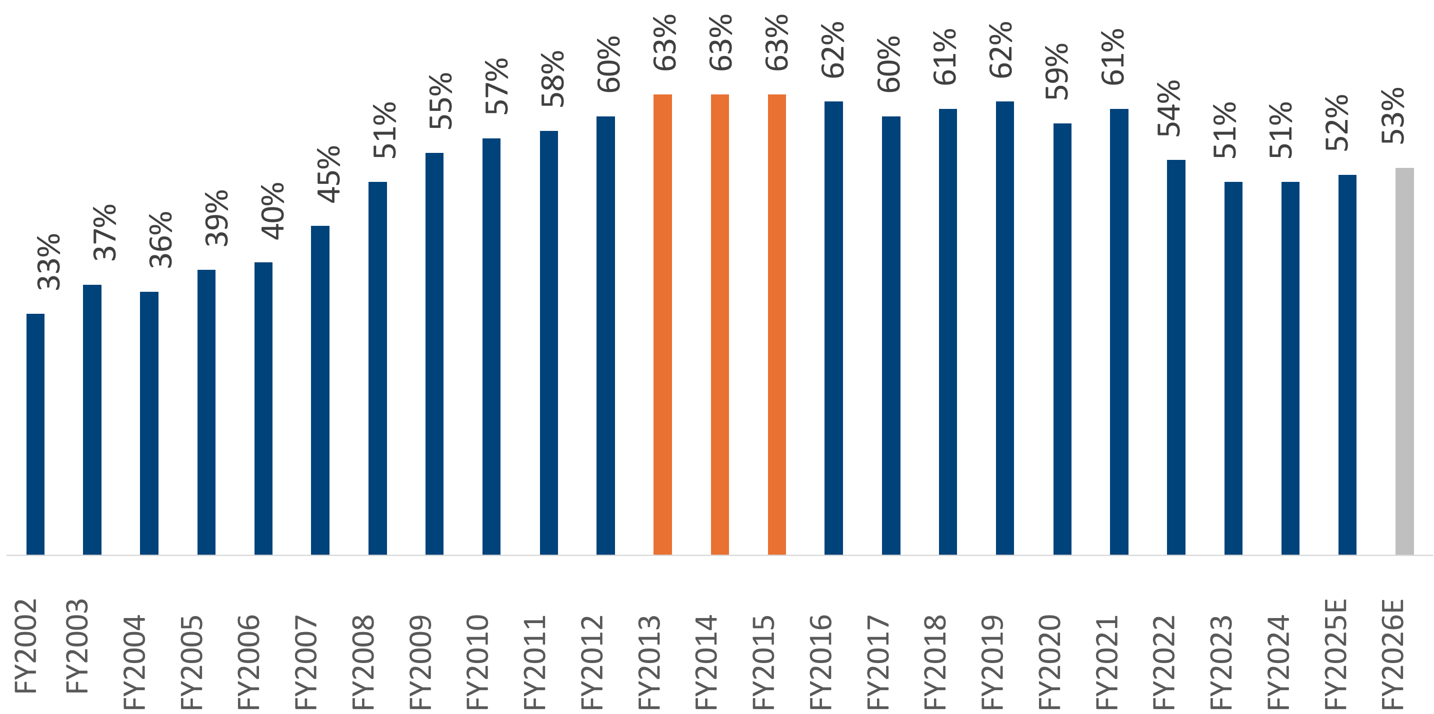
ROBUST CAPEX
PIPELINE ACROSS KEY SEGMENTS

Sector	Capex($bn)	Timeline
Utilities & Renewables	31.3	FY 26-30
Energy Fossil Fuels*	40.5	FY26-32
Metals	28	FY 26-32
Auto & Auto Ancillary	16.6	FY 26-31
Cement	3.8	FY 26-27
Telecom	12.8	FY 26-27
Transportation	20.9	FY 26
Total	153.9	FY 26-32Est.

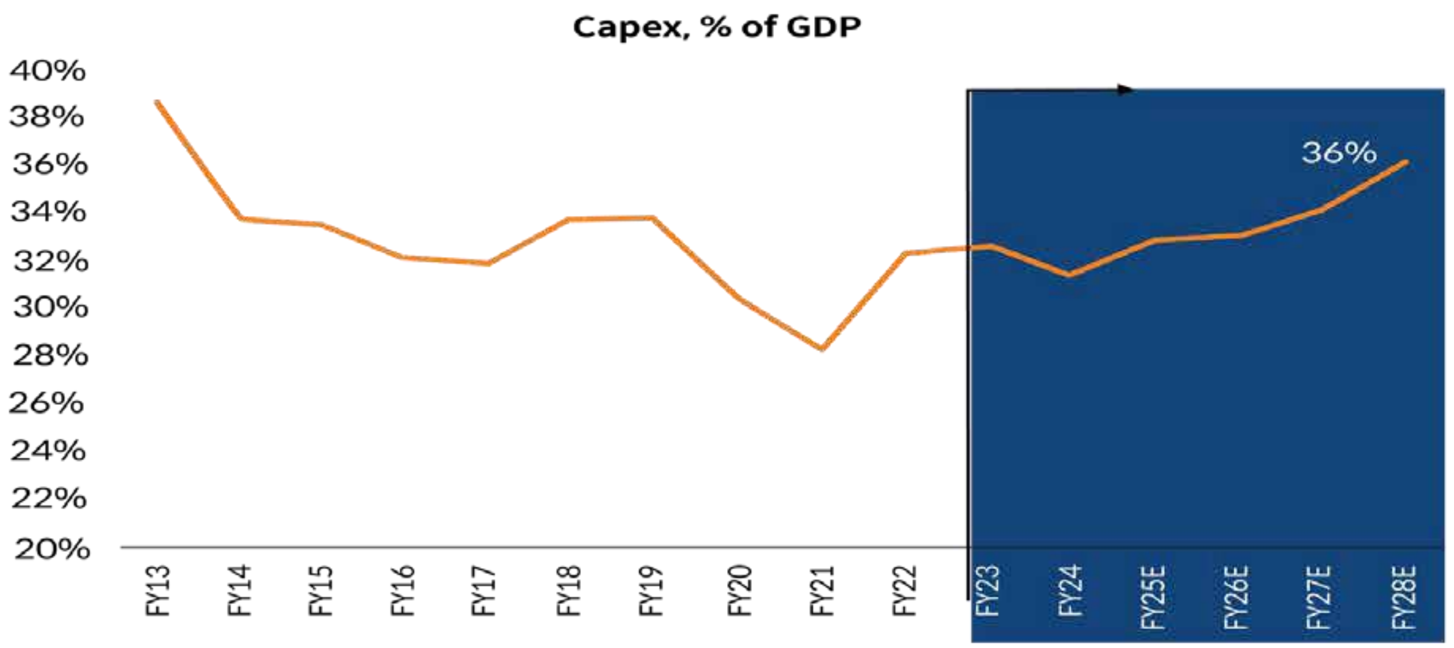
*Note: HPCL Annual Capex is assumed to be spread equally across 16 yrs starting from FY26 Est: Estimate
The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the Fund may or may not have any future position in these sector(s)/stock(s)/issuer(s). Source: Bloomberg, Mirae Asset Internal Research. Data as on 31st December 2025

PRIVATE CAPEX: LIKELY TO TAKE THE BATON

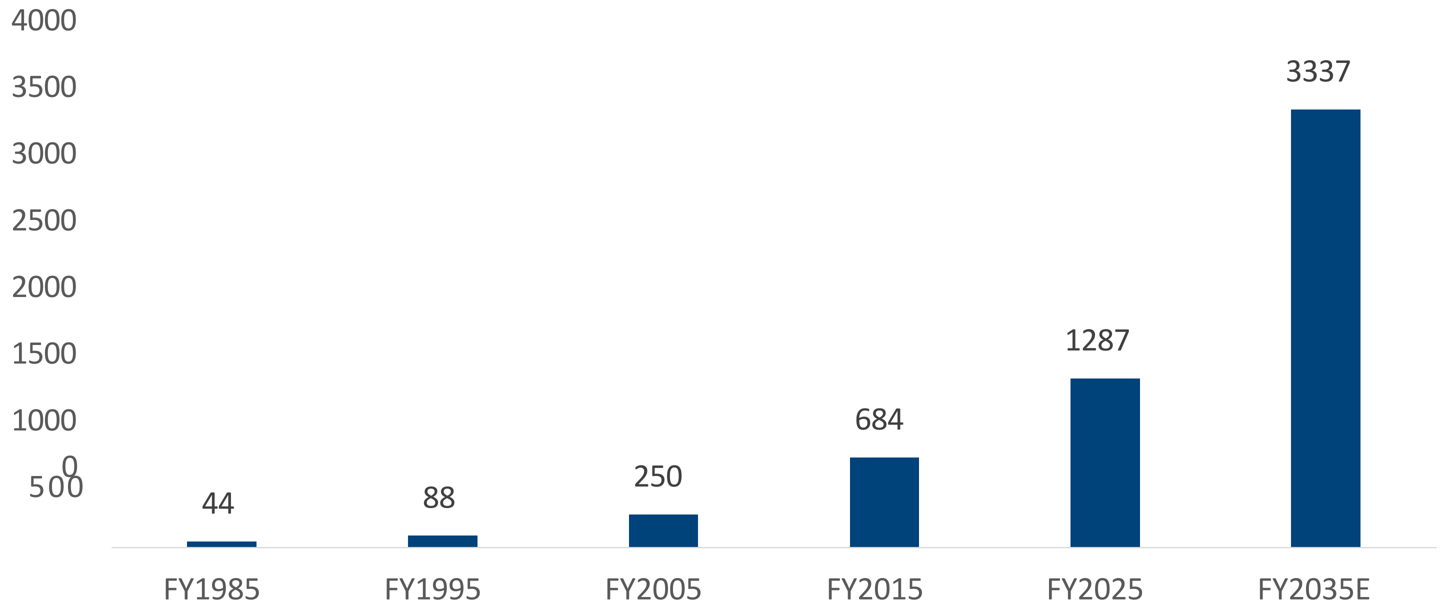
Corporate Debt as a % of GDP



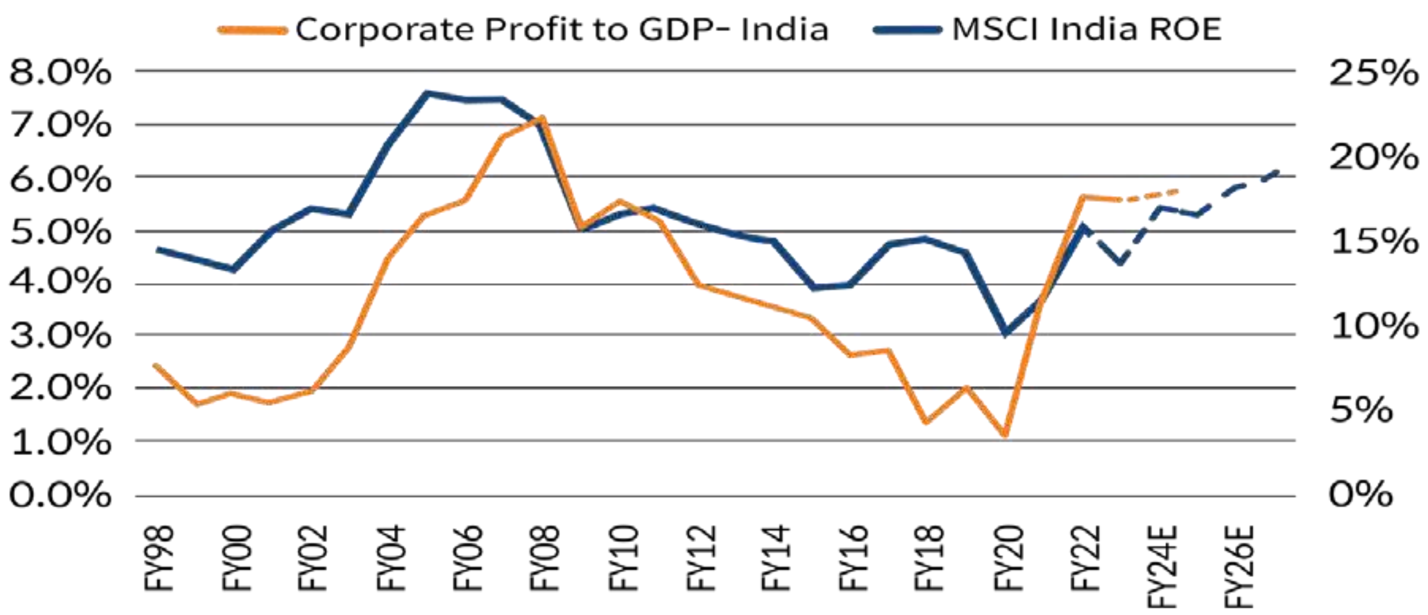
Total Capex to increase to 36% of GDP by FY27



Investment (USD bn)

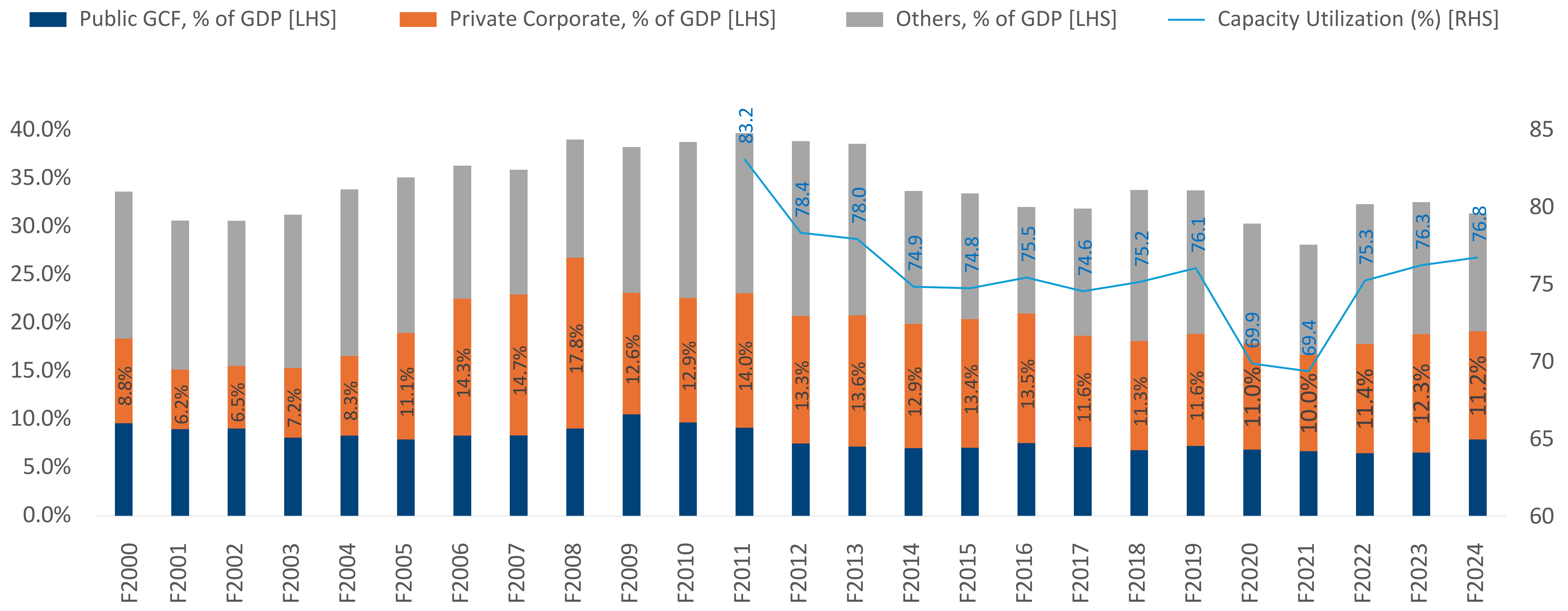


Share of profits in GDP to make a new high in coming years



Source: Company Data, RBI, CMIE, CEIC, RIMES, MSCI, World Scope, Internal. E:Estimates. Latest Data as on 31st December 2025

PRIVATE CAPEX: LIKELY TO TAKE THE BATON



Source:RBI,CEIC,CSO,KotakInstitutionalEquities, latest available data as on 31st December 2025

INFRASTRUCTURE – SECTOR EARNINGS

Sector	PAT (Rs Crs)				CAGR (%)	
	FY25	FY26E	FY27E	FY28E	FY25-26E	FY26-28E
Capital Goods	47,150	55,636	70,177	83,399	18.0%	33.0%
Infrastructure	28,599	28,651	35,071	41,530	0.2%	20.5%
Utilities	107,629	114,689	127,622	141,050	6.6%	14.5%
Logistics	17,434	19,175	22,823	27,114	10.0%	24.7%
Realty	17,144	22,742	28,533	36,914	32.7%	46.7%
Materials	93,770	128,613	159,031	175,849	37.2%	36.9%
Oil & Gas	98,157	126,458	129,217	138,108	28.8%	18.6%
Healthcare Services	11,739	8,985	11,546	14,336	-23.5%	10.5%
Telecom	12,395	15,766	28,331	42,167	27.2%	84.4%
Aviation	7,258	8,457	9,689	10,703	16.5%	21.4%
Total	**441,274**	**529,170**	**622,040**	**711,171**	**19.9%**	**27.0%**

Source: Bloomberg, MOSL, NSE, Mirae Asset Internal Research. Above data is based on Nifty 500 Index. Data as on 31st December 2025. FY-Financial Year BE: Budget Estimate RE: Revised Estimate E:Estimate

Nifty India Infrastructure & Logistics Index

ABOUT THE INDEX

The Nifty India Infrastructure & Logistics Index aims to track the performance of companies from the Nifty 500 that represent the infrastructure and logistics theme

Particular	Nifty India Infrastructure & Logistics Index	Nifty Infrastructure Index	BSE India Infrastructure Index
Universe	Nifty500 Index	Nifty500 Index	BSE All Cap Index
No of Stock	100	30	30
AMFI Basic Industry	32	33	23
Stock Cap	5%	20%	10%
AMFI Industry Cap	20%	-	30%**
Large Cap	61.2%	91.3%	65.7%
Mid Cap	26.3%	8.7%	16.7%
Small Cap	12.5%	0.0%	17.5%
Reconstitution Period	Semi-Annually	Semi-Annually	Semi-Annually
Rebalancing Frequency	Quarterly	Quarterly	Quarterly
Weight Largest Constituent	5.1%	20.0%	11.4%
Weight Top 3 Constituent	15.1%	48.9%	27.9%
Weight Top 10 Constituent	42.8%	71.5%	64.6%
First Value Date	01-04-2005	01-01-2004	03-04-2006
Index Launch Date	03-06-2025	07-08-2007	19-05-2014

*Source: NSE Indices Limited, data as on Dec 31, 2025; Check method for more details https://www.niftyindices.com/resources/index-methodology , BSE Indices, https://www.bseindices.com/Downloads/BSE_Thematic_Indices_Methodology.pdf AMFI: Association of Mutual Fund Industry, Total 197 basic industry. Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated December 31, 2025. the universe of "Large Cap" shall consist of top 100 companies, "Mid Cap" shall consist of 101st to 250th company, "Small Cap" shall consist of 251st and onwards companies in terms of full market capitalization. ** Capping is at cluster level as defined by BSE. Please refer methodology for detail.*

Look at Top 10 stocks of various Index

S.No.	Company Name (Exposure in %)	Nifty India Infrastructure & Logistics Index	Nifty Infrastructure Index	BSE India Infrastructure Index
1	RELIANCE INDUSTIRES	-	20.0	-
2	BHARTI AIRTEL	5.0	15.9	-
3	LARSEN & TOUBRO	5.0	13.0	11.4
4	NTPC	5.1	4.2	8.8
5	ULTRATECH CEMENT	4.8	3.8	-
6	POWER GRID CORPORATION OF INDIA	4.1	3.2	6.8
7	INTERGLOBE AVIATION	3.9	3.1	7.7
8	GRASIM INDUSTRIES	3.7	2.9	-
9	ADANI PORTS AND SPECIAL ECONOMIC ZONE	3.5	2.8	7.6
10	OIL & NATURAL GAS CORPORATION	-	2.5	6.6
11	BHARAT ELECTRONICS	4.9	-	-
12	HINDUSTAN AERONAUTICS	2.8	-	-
13	RAIL VIKAS NIGAM	-	-	5.1
14	POWER FINANCE CORPORATION	-	-	3.6
15	TATA POWER COMPANY*	-	-	3.6
16	KALPATRU PROJECTS INTERNATIONAL*	-	-	3.4
	Weightage of Top 10 Stocks	**42.8**	**71.5**	**64.6**

Nifty India Infrastructure and Logistics is relatively better representative of infrastructure theme without weightage concentrated merely in the top names

Source: NSE Indices Limited, data as on Dec 31, 2025; BSE Indices, ; The data shown above pertains to the index and does not in manner indicate performance of any scheme of the Fund. Request you to consult your financial advisor or distributor before making investment. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the Fund may or may not have any future position in these sector(s)/stock(s)/issuer. * Forms part of Nifty India Infrastructure & Logistics Index but not in Top 10 stock, the stock has weightage of 2.17% and 0.47% respectively.

AMFI Industry Exposure

AMFI Macro Economic Sector Classification Exposure in %				
Particular	**Nifty India Infrastructure & Logistics Index**	**Nifty Infrastructure Index**	**BSE India Infrastructure Index**	**Average Exposure in Actively Managed Infrastructure Funds**
Capital Goods	26.4	6.0	-	23.9
Power	20.1	10.1	29.4	8.0
Construction Materials	13.0	8.6	-	5.0
Services	10.8	5.9	19.1	6.8
Telecommunication	9.5	17.4	-	6.4
Construction	8.3	13.0	30.8	14.7
Realty	7.4	2.0	-	2.7
Oil, Gas & Consumable Fuels	4.4	28.8	12.1	9.9
Automobile and Auto Components	-	2.5	-	5.2
Financial Services	-	-	8.3	7.9
Healthcare	-	4.1	-	3.5
Metals & Mining	-	-	-	3.8
Information Technology	-	-	-	2.8
Chemicals	-	-	-	2.1
Consumer Durables	-	-	-	2.7
AMFI Market Cap Categorization Exposure in %				
Large Cap	61.2	91.3	65.7	48.7
Mid Cap	26.3	8.7	16.7	14.7
Small Cap	12.5	0	17.5	32.2

Source: NSE Indices Limited, data as on Dec 31, 2025;, BSE Indices AMFI: Association of Mutual Fund Industry, Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated December 31, 2025. the universe of "Large Cap" shall consist of top 100 companies, "Mid Cap" shall consist of 101st to 250th company, "Small Cap" shall consist of 251st and onwards companies in terms of full market capitalization. 18 actively managed infrastructure funds are considered as per ACE MF, Infrastructure funds are defined as funds with Minimum investment in equity & equity related instruments of a particular sector/ particular theme80% of total assets. The data shown above pertains to the index and does not in manner indicate performance of any scheme of the Fund. Request you to consult your financial advisor or distributor before making investment. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the Fund may or may not have any future position in these sector(s)/stock(s)/issuer

Periodic Performance Comparison

Periodic Performance				
Index Name	Nifty India Infrastructure & Logistics Index	Nifty Infrastructure Index	BSE India Infrastructure Index	Nifty 500 Index
15 Years	11.6%	8.5%	11.7%	12.3%
10 Years	16.2%	14.8%	16.1%	14.8%
7 Years	21.1%	18.7%	19.7%	15.9%
5 Years	26.1%	22.5%	28.9%	16.9%
3 Years	22.0%	23.3%	26.9%	16.7%
2 Years	13.9%	15.7%	12.7%	11.9%
1 Year	3.3%	14.6%	-2.3%	7.8%
6 month	-3.8%	2.7%	-4.3%	1.5%
3 Month	0.4%	6.9%	-0.4%	5.1%
Periodic Volatility				
15 Years	18.9%	19.9%	21.7%	16.2%
10 Years	18.9%	18.4%	21.6%	16.1%
7 Years	20.2%	19.1%	23.1%	17.3%
5 Years	19.0%	16.5%	22.1%	14.3%
3 Years	18.7%	15.6%	22.7%	12.8%
2 Years	20.4%	17.4%	25.0%	14.1%
1 Year	17.6%	14.4%	20.0%	13.3%
6 month	11.0%	9.7%	11.7%	8.6%
3 Month	11.2%	9.6%	12.2%	8.1%

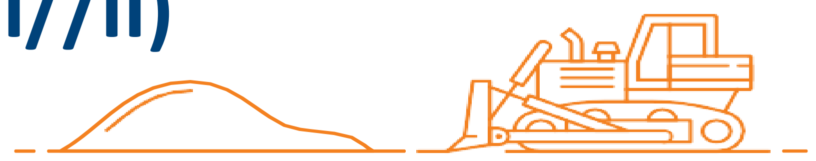
Source: NSE Indices Limited, data as on Dec 31, 2025; BSE Indices, ; The data shown above pertains to the index and does not in manner indicate performance of any scheme of the Fund. Request you to consult your financial advisor or distributor before making investment. ; Past performance may or may not 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. Returns greater than 1 year are Compounded Annual Growth Return (CAGR).

Calendar Year Performance Comparison

Calendar Year	Nifty India Infrastructure & Logistics Index	Nifty Infrastructure Index	BSE India Infrastructure Index	Nifty 500 Index
2005	53.5%	45.9%	-	38.5%
2006	56.6%	57.0%	-	36.2%
2007	80.8%	96.6%	127.3%	64.6%
2008	-63.6%	-56.9%	-60.5%	-56.5%
2009	74.9%	40.9%	57.1%	91.0%
2010	2.4%	-3.3%	5.3%	15.3%
2011	-31.8%	-38.0%	-32.6%	-26.4%
2012	26.4%	23.0%	25.1%	33.5%
2013	-6.3%	-2.8%	10.8%	4.8%
2014	42.1%	24.2%	36.8%	39.3%
2015	-0.2%	-7.6%	-6.9%	0.2%
2016	0.6%	-0.9%	13.9%	5.1%
2017	41.8%	36.1%	38.0%	37.7%
2018	-17.6%	-11.0%	-19.9%	-2.1%
2019	1.7%	4.5%	-8.9%	9.0%
2020	17.9%	14.3%	8.3%	17.9%
2021	54.7%	37.8%	51.7%	31.6%
2022	13.6%	7.5%	15.1%	4.3%
2023	40.0%	40.1%	61.1%	26.9%
2024	25.7%	16.8%	30.0%	16.2%

Source: NSE Indices Limited, data as on Dec 31, 2025; BSE Indices, ; The data shown above pertains to the index and does not in manner indicate performance of any scheme of the Fund. Request you to consult your financial advisor or distributor before making investment. ; **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. Returns greater than 1 year are Compounded Annual Growth Return (CAGR).

Portfolio of the Nifty India Infrastructure & Logistics Index (I//II)



Company Name	Weightage	Company Name	Weightage
NTPC	5.09%	AMBUJA CEMENTS	1.16%
LARSEN & TOUBRO	5.05%	ADANI GREEN ENERGY	1.06%
BHARTI AIRTEL	5.00%	GODREJ PROPERTIES	1.02%
BHARAT ELECTRONICS	4.88%	LODHA DEVELOPERS	1.02%
ULTRATECH CEMENT	4.77%	VODAFONE IDEA	1.01%
POWER GRID CORPORATION OF INDIA	4.08%	ABB INDIA	0.93%
INTERGLOBE AVIATION	3.90%	SIEMENS	0.92%
GRASIM INDUSTRIES	3.69%	PRESTIGE ESTATES PROJECTS	0.92%
ADANI PORTS AND SPECIAL ECONOMIC ZONE	3.47%	JSW ENERGY	0.88%
HINDUSTAN AERONAUTICS	2.84%	NHPC	0.85%
SUZLON ENERGY	2.18%	TORRENT POWER	0.85%
TATA POWER CO.	2.17%	HITACHI ENERGY INDIA	0.79%
CUMMINS INDIA	2.05%	J.K. CEMENT	0.79%
ADANI POWER	1.92%	SIEMENS ENERGY INDIA	0.77%
INDUS TOWERS	1.85%	DELHIVERY	0.75%
ASHOK LEYLAND	1.75%	TATA COMMUNICATIONS	0.73%
GAIL (INDIA)	1.58%	PETRONET LNG	0.73%
CG POWER AND INDUSTRIAL SOLUTIONS	1.52%	RAIL VIKAS NIGAM	0.69%
DLF	1.50%	OBEROI REALTY	0.67%
GE VERNOVA T&D INDIA	1.32%	MAZAGOAN DOCK SHIPBUILDERS	0.65%
GMR AIRPORTS	1.27%	CONTAINER CORPORATION OF INDIA	0.62%
BHARAT HEAVY ELECTRICALS	1.26%	DALMIA BHARAT	0.58%
SHREE CEMENT	1.21%	ADANI TOTAL GAS	0.54%
ADANI ENERGY SOLUTIONS	1.21%	COCHIN SHIPYARD	0.47%
PHOENIX MILLS	1.18%	BHARTI HEXACOM	0.47%

Source: NSE Indices Limited, data as on Dec 31, 2025;; The data shown above pertains to the index. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the Fund may or may not have any future position in these sector(s)/stock(s)/issuer.

Portfolio of the Nifty India Infrastructure & Logistics Index (II//II)

Company Name	Weightage	Company Name	Weightage
KALPATARU PROJECTS INTERNATIONAL	0.47%	HFCL	0.25%
INDRAPRASTHA GAS	0.47%	GARDEN REACH SHIPBUILDERS & ENGINEERS	0.24%
BHARAT DYNAMICS	0.46%	TITAGARH RAIL SYSTEMS	0.24%
THE RAMCO CEMENTS	0.46%	BEML	0.24%
NBCC (INDIA)	0.43%	GUJARAT GAS	0.24%
BRIGADE ENTERPRISES	0.42%	NCC	0.22%
INOX WIND	0.41%	SOBHA	0.22%
THERMAX	0.40%	MAHANAGAR GAS	0.22%
GREAT EASTERN SHIPPING CO.	0.38%	ZEN TECHNOLOGIES	0.22%
ACC	0.36%	TRIVENI TURBINE	0.21%
CESC	0.36%	AFCONS INFRASTRUCTURE	0.20%
ELGI EQUIPMENTS	0.35%	IRCON INTERNATIONAL	0.20%
KIRLOSKAR OIL ENG	0.35%	ENGINEERS INDIA	0.19%
RELIANCE POWER	0.34%	TECHNO ELECTRIC & ENGINEERING COMPANY	0.19%
KEC INTERNATIONAL	0.33%	SJVN	0.18%
JSW INFRASTRUCTURE	0.31%	JUPITER WAGONS	0.16%
AEGIS LOGISTICS	0.31%	SIGNATUREGLOBAL (INDIA)	0.15%
GUJARAT STATE PETRONET	0.30%	ELECON ENGINEERING CO.	0.14%
NTPC GREEN ENERGY	0.30%	KIRLOSKAR BROTHERS	0.14%
ANANT RAJ	0.29%	ACTION CONSTRUCTION EQUIPMENT	0.13%
IRB INFRASTRUCTURE DEVELOPERS	0.28%	TEJAS NETWORKS	0.13%
JAIPRAKASH POWER VENTURES	0.28%	BLUE DART EXPRESS	0.11%
NLC INDIA	0.28%	RITES	0.11%
NAVA	0.27%	TRANSFORMERS AND RECTIFIERS (INDIA)	0.10%
DATA PATTERNS (INDIA)	0.27%	TATA TELESERVICES (MAHARASHTRA)	0.09%

Source: NSE Indices Limited, data as on Dec 31, 2025;; The data shown above pertains to the index. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the Fund may or may not have any future position in these sector(s)/stock(s)/issuer.

Why Invest in Nifty India Infrastructure & Logistics ETF

- India's infrastructure opportunity spans multiple sectors and cycles, making a diversified index approach more suitable than single-sector or stocks-specific exposure or limited sectoral exposure

- Sustained public capex, improving private investment and operating leverage across infra segments are translating into multi-year earnings growth, best captured through a broad basket.

- Infrastructure outcomes depend on policy execution, funding and timelines; an index diversifies these risks across roads, power, ports, logistics, telecom and urban assets.

- The index benefits from a mix of EPC, asset owners, utilities and service providers capturing both build-out and annuity-style cash flows.

- Rising logistics efficiency, digital infrastructure and energy reliability create economy-wide spillovers that a broad thematic index captures more effectively than selective bets.

- Nifty India Infrastructure & Logistics index offers a more complete exposure than Nifty Infrastructure Index and BSE India Infrastructure Index by combining core infrastructure with logistics, transport and supply-chain enablers, capturing not just asset creation but the full monetization of India's infrastructure cycle

- A rules-based ETF offers low-cost, transparent and scalable exposure to India's infrastructure transformation without stock selection risk.

Data as on Dec 31, 2025; Refer https://www.niftyindices.com/Methodology/Method_NIFTY_Equity_Indices.pdf for full method

NFO Details and Riskometer

Particulars	Mirae Asset Nifty India Infrastructure & Logistics ETF
NFO Period	27th January 2026 – 09th February 2026
Type of Scheme	An open-ended scheme replicating/tracking Nifty India Infrastructure & Logistics Total Return Index
Benchmark	Nifty India Infrastructure India & Logistics Index
Listing Date	Within 5 working days from the date of allotment
Fund Manager	Miss Ekta Gala & Mr. Akshay Udeshi
Minimum Investment during NFO	Rs. 5000/- and in multiples of Re. 1/- thereafter.
Exit Load	Nil

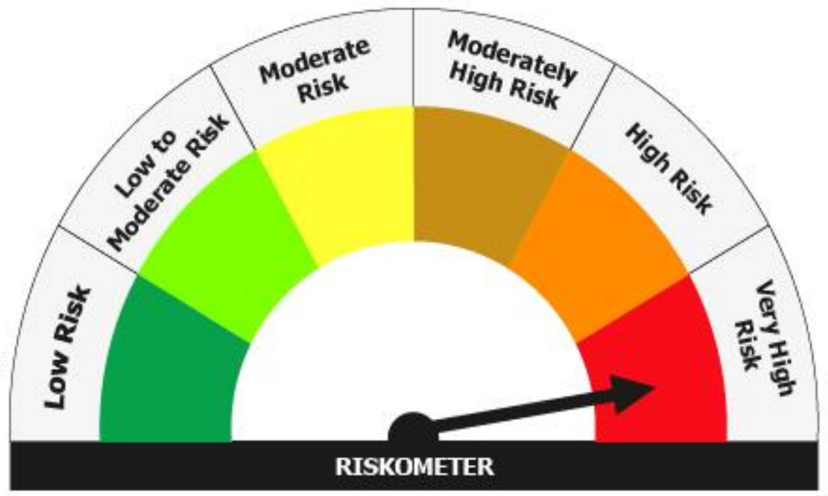
PRODUCT LABELLING

Mirae Asset Nifty India Infrastructure & Logistics ETF is suitable for investors who are seeking*

- Returns that are commensurate with the performance of Nifty India Infrastructure & Logistics Total Return Index, subject to tracking error.
- Investment in securities constituting in Nifty India Infrastructure & Logistics Total Return Index.

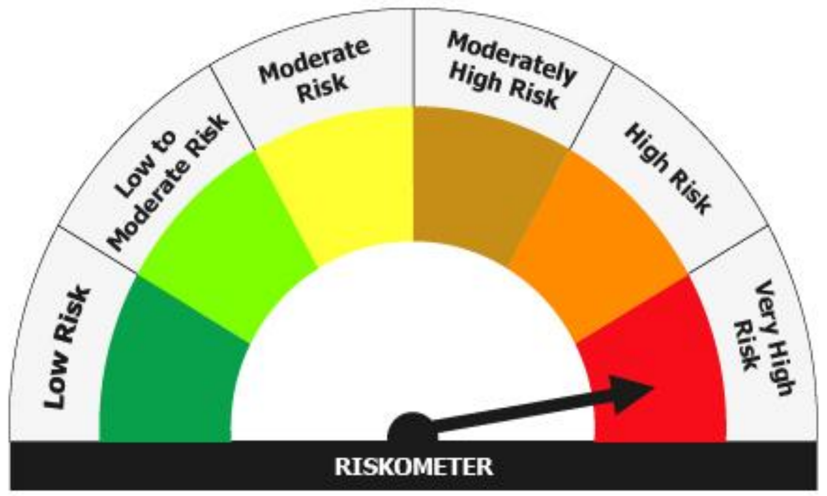
*Investors should consult their financial advisors if they are not clear about the suitability of the product.

Scheme Riskometer



The risk of the scheme is Very High

Scheme Benchmark: Nifty India Infrastructure & Logistics Total Return Index Benchmark Riskometer



The risk of the benchmark is Very High

The above product Labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.

Index Disclaimer

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All the data/performance provided in the document is pertaining to the Index and does not in any manner constitute performance of any scheme of Mirae Asset Mutual Fund. There is no guarantee or assurance of returns/income generation/capital protection in any scheme of the Fund. Past performance may or may not sustain in future.

The data/performance provided above pertains to the category of scheme and does not in any manner constitute performance of any individual scheme of Mirae Asset Mutual Fund.

DISCLAIMER OF NSE: As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/57869 dated August 21, 2018 permission to the Mutual Fund to use the Exchange's name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund's Units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund's Units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its Sponsors, its management or any scheme of the MutualFund. Every person who desires to apply for or otherwise acquire any Units of the Mutual 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.

DISCLAIMER OF BSE: "BSE Ltd. ("the Exchange") has given vide its letter no. LO/IPO/AG/MF/IP/15/2025-26 dated July 07, 2025 permission to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Units are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to. The Exchange does not in any manner: - i) warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or ii) warrant that this scheme's units will be listed or will continue to be listed on the Exchange; or iii) take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund; and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. 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.

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

MIRAE ASSET
Mutual Fund

Thank You