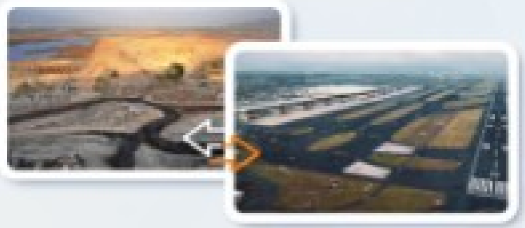
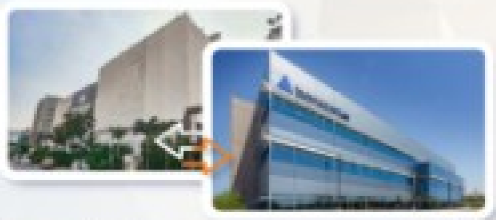

MIRAE ASSET
Mutual Fund
Designed for the Decades Ahead.
Invest in the
infrastructure powering
*Viksit Bharat 2047
Invest in
Mirae Asset Infrastructure Fund
(An open-ended equity scheme following infrastructure theme)
NFO opens on: 17th November, 2025 | NFO closes on: 1st December, 2025
Scheme re-opens on: 8th December, 2025
*Viksit Bharat 2047 is a vision of government of India to make India a developed nation by 2047, the 100th year of independence

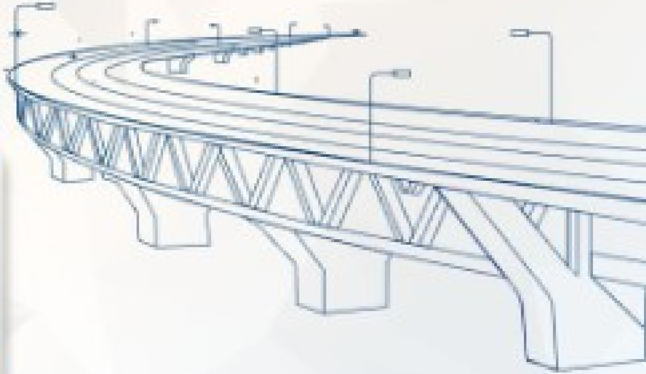
Why Infrastructure is long term trend ?

A DECADE OF RAPID INFRASTRUCTURE DEVELOPMENT





A DECADE OF RAPID INFRASTRUCTURE DEVELOPMENT



INFRASTRUCTURE IS A BROAD-BASED THEME

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

Capital Goods

Data Centres

Power Generation, Transmission & Distribution

Defence

EMS - Electronics

Healthcare Services

Realty

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
Realty	• Residential • Retail • Commercial • Hospitality Services
Materials	• Metals • Cement
Oil & Gas	• Gas Transmission/Marketing • Oil Exploration
Health Care Services	• Health Care Services
Telecom	• Telecom
Infra Lending	• Infra Lending

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. Please note that the above list is indicative and the Fund Manager may add such other sector/industries which satisfies the above infrastructure theme and the sectors within the same industry, as per the AMFI Industry Classification revised from time to time.

WHY INFRASTRUCTURE → *VIKSIT BHARAT (2047)

PILLARS

Transport
Highways, Rail/Metro
Ports/DFCs, Airports

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

Digital
Fiber/5G, Data Centres
Cloud + DPI stack

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

WHAT DOES THE GDP GROWTH MEAN?

	FY2005	FY2025	Multiple (x)	FY2005 - 2025 CAGR (%)
Energy				
Coal (Mn MT)	397	1,059	2.7	5%
Electricity (mn KWH)	593,742	1,829,007	3.1	6%
Petrol sales (Cr litres)	8,251	40,005	4.8	8%
Diesel Sales (Cr litres)	39,650	91,407	2.3	4%
Vehicle sales ('000)				
Domestic 2Ws	6,210	19,607	3.2	6%
Domestic PVs	1,062	4,286	4.0	7%
Domestic CV	348	1,009	2.9	6%
Basic Materials ('000 MT)				
Steel	44,728	152,183	3.4	6%
Cement	136,655	449,894	3.3	6%
Travel (mn)				
Air passenger traffic: Dom.	19	166	8.5	11%
Foreign Tourist Arrivals	7	34	5.0	8%

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 FY23. Airport data is from FY17 to FY24. 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).

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 increased 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, Whiteoak 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). These are based on the Fund Manager's outlook and are subject to change. *Industry wise classification as recommended by AMFI.
ASEAN: Association of Southeast Asian nations
APAC: Asia Pacific

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)

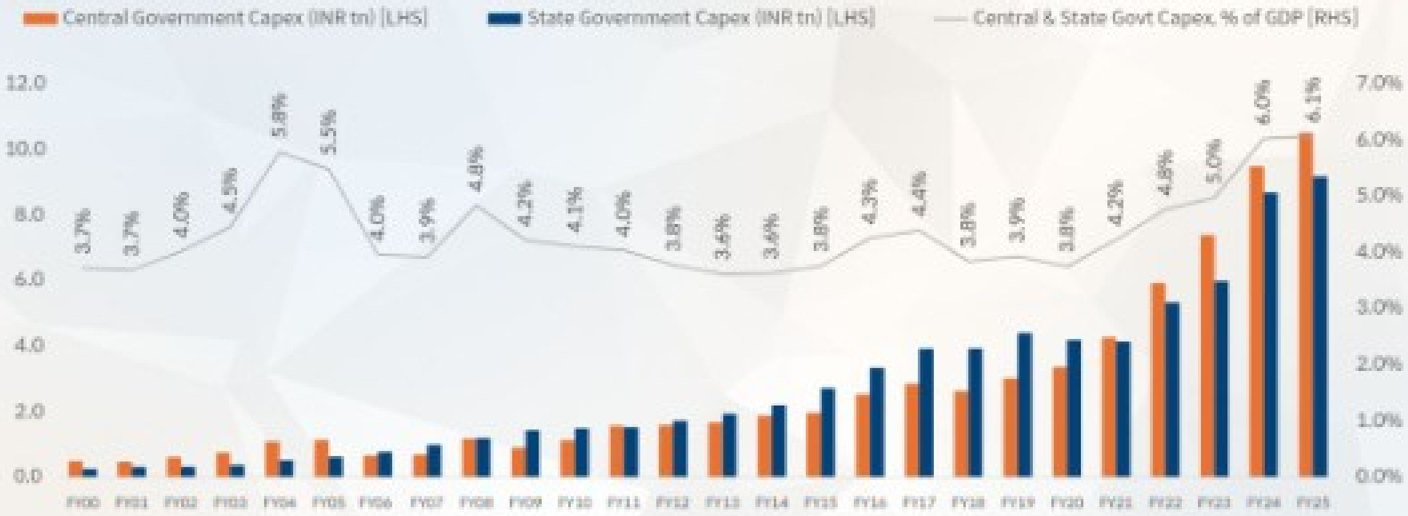
National Logistics Policy (NLP)
(Process/Standards)

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-Oct-25

GOVERNMENT CAPEX –
ROBUST GROWTH OVER LAST 25 YEARS



Source: CEIC, Budget Documents, Elara Capital. Latest Data as on 31st March 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 [illegible] Research. Data as on 31st October 2025 FY: Financial Year BE: Budget Estimate RE: Revised Estimate
Note:
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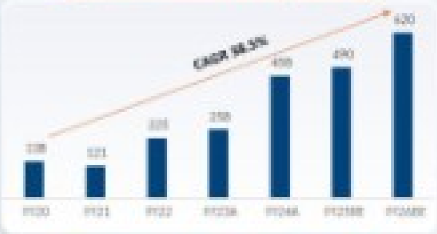
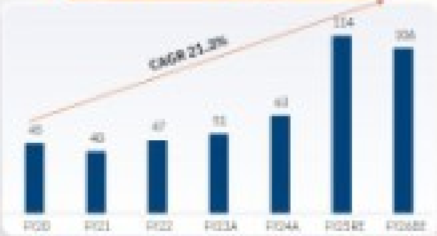
INFRASTRUCTURE SECTOR: SUPPORTED BY SUSTAINED BUDGETARY PUSH

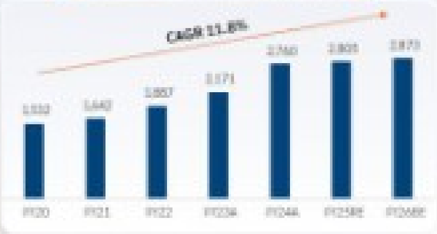
Capex on Renewable Energy (Rs bn)



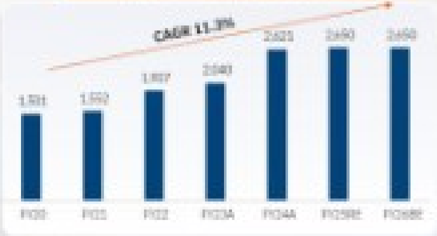
Capex on Ports & Shipping (Rs bn)



Capex on Roads and Bridges (Rs bn)



Capex on Railways (Rs bn)

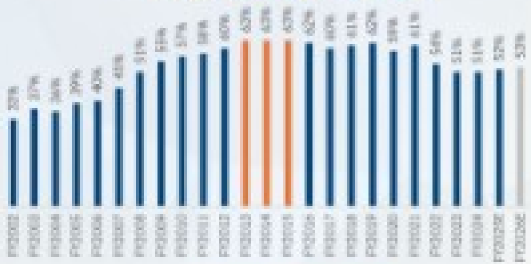


ROBUST CAPEX PIPELINE ACROSS KEY SEGMENTS

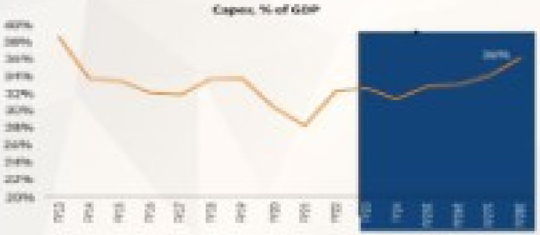
Sector	Capex ($bn)	Timeline
Utilities & Renewables	31.3	FY 26-30
Energy Fossil Fuels*	40.5	FY26-32
Metals	28	FY 26-32
Auto & Auto Ancillary	16.6	FY 26-31
Cement	3.8	FY 26-27
Telecom	12.8	FY 26-27
Transportation	20.9	FY 26
Total	153.9	FY 26-32Est.

PRIVATE CAPEX: LIKELY TO TAKE THE BATON

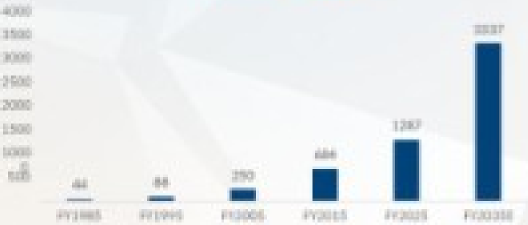
Corporate Debt as a % of GDP



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

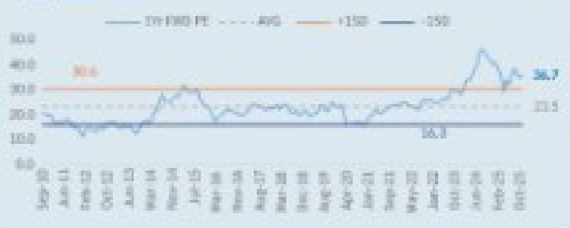
Source: Company Data, RBI, CMIE, CEIC, IRMES, MSCI, World Scope, Internal. E:Estimates. Latest Data as on 30th September 2025

PRIVATE CAPEX: LIKELY TO TAKE THE BATON

Source: RBI, CEIC, CSO, Kotak Institutional Equities.

SECTORS TRADING AT REASONABLE VALUATIONS

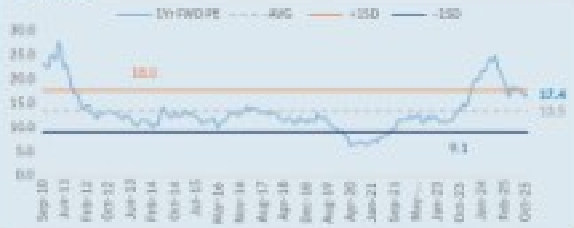
Capital Goods



Infra

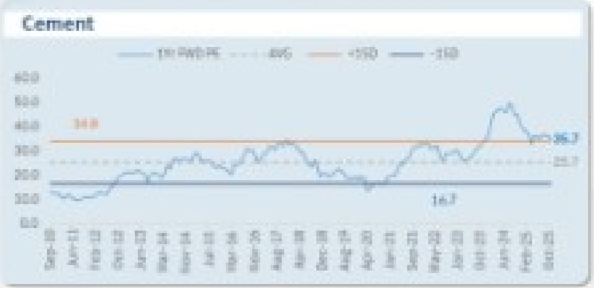
Real Estate

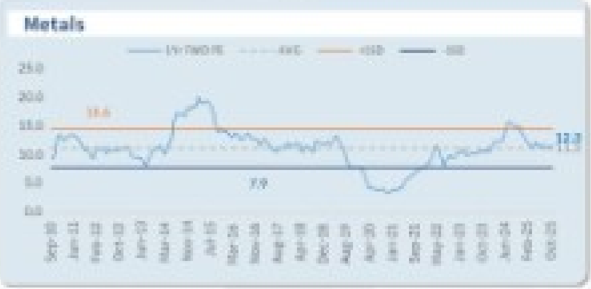
Utilities



Source: MOSL | Data as on 31st Oct 2025

SECTORS TRADING AT REASONABLE VALUATIONS





Source: MOSL | Data as on 31st Oct 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 October [illegible].
FY-Financial Year BE: Budget Estimate RE: Revised Estimate E: Estimate

Presenting

Mirae Asset Infrastructure Fund

An open-ended equity scheme following infrastructure theme

INVESTMENT APPROACH

CORE PORTFOLIO

HIGH GROWTH

- May not generate free cash flows but are potentially high growth
- For e.g., Businesses may include:
  - Data Centres & Allied
  - Semiconductor & EMS
  - Solar Manufacturers
  - Green Hydrogen & Ammonia
  - EV
  - Power Transmission
  - Logistics

MATURED

- Stable growth in line with GDP
- Stable Cash Flows
- For e.g., Businesses may include:
- Power
  - REITs
  - INVITs
  - Ports

SATELLITE PORTFOLIO

SPECIAL SITUATIONS

- Businesses likely to benefit from c arising due to:
  - Change in Regulatory Environment
  - Technological Advancement
  - Sector Dynamics
  - Corporate Restructuring
  - Other factors

INFRASTRUCTURE THEME – DIFFERENT SEGMENTS PERFORM AT DIFFERENT TIMES

CY	BSE Capital Goods	BSE OIL & GAS Index	BSE Utilities	NIFTY METAL	NIFTY REALTY	BSE India Infrastructure
2015	-8.1%	-1.3%	-2.2%	-30.2%	-14.3%	-7.6%
2016	-2.4%	30.4%	12.1%	48.4%	-3.5%	13.8%
2017	41.4%	37.8%	32.5%	54.0%	110.7%	38.0%
2018	-0.5%	-12.4%	-13.0%	-16.8%	-32.7%	-19.9%
2019	-8.8%	10.6%	-4.4%	-9.6%	29.3%	-8.9%
2020	12.5%	-0.5%	4.2%	18.0%	5.7%	8.3%
2021	54.8%	31.7%	70.4%	73.4%	54.7%	51.7%
2022	17.2%	20.4%	25.1%	25.3%	-10.5%	15.1%
2023	68.2%	17.3%	36.9%	19.1%	82.0%	61.1%
2024	22.5%	16.5%	14.8%	9.3%	34.8%	30.0%

An Active Infrastructure Fund offers an opportunity to be overweight/underweight different sectors within infra space at different points in time and seek to provide palatable investment experience

BSE INDIA INFRASTRUCTURE INDEX – SECTORAL CHANGES

Sector/Industry	Dec-15	Dec-20	Oct-25
Utilities	26.3%	19.4%	30.3%
Infra & Capital Goods	24.9%	34.3%	30.0%
Oil & Gas	23.2%	18.1%	12.2%
Consumer Durables	10.8%	0.0%	0.0%
Logistics	9.5%	12.6%	8.3%
Infra Lending	4.7%	7.7%	8.6%
Aviation	0.6%	7.9%	8.2%

Source: BSE, Mirae Asset Internal Research. Data as on 31st October 2025.

INVESTMENT FRAMEWORK

- The Fund seeks to invest in a basket of stocks benefiting either directly or indirectly from infrastructure development in India
- Endeavour is to maintain a concentrated portfolio of 40 – 50 stocks, across sectors like - Industrials, Logistics, Power, Realty, IT, Telecom, Cement, Metals, Energy, Healthcare services, EPC, Finance Term Lending, Oil & Gas, etc.
- The Fund is managed using a fundamental, bottom-up approach that aims to identify companies which have sustainable cash flows and quality balance sheet
- The Fund has flexibility to invest across market cap or style in selecting investment opportunities
- The Fund will seek to maintain a differentiated positioning at a sector and stock level with a view to generate sustainable long-term alpha

Investment strategy stated above may change from time to time without any notice and shall be in accordance with the strategy as mentioned in the Scheme Information Document. Allocations mentioned on this slide are as per our current proposed strategy. This may change in future depending on market opportunities and fund manager views and would be subject to SID limits. The SID limits of market capitalization shall prevail at all points in time.

STOCK SELECTION APPROACH

Investment strategy stated above may change from time to time without any notice and shall be in accordance with the strategy as mentioned in the Scheme Information Document. Allocations mentioned on this slide are as per our current proposed strategy. This may change in future depending on market opportunities and fund manager views and would be subject to SID limits. The SID limits of market capitalisation shall prevail at all points in time.

SECTOR RATIONALE

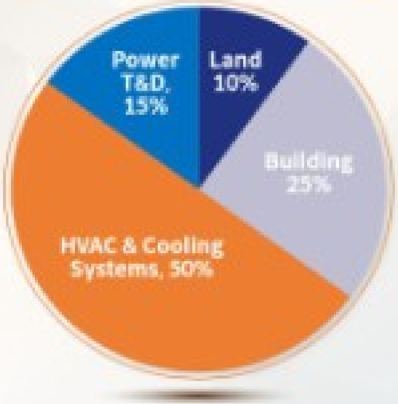
Sectoral	Comments
Capital Goods	New opportunities, Private Capex revival and sustained high earning growth in near term keeping valuations high
Infra	Expect Awarding to pick-up post subdued tendering over last 1.5 years – valuations reasonable
Utilities	Renewables and conventional power driving strong growth – stable cash generating biz with strong growth visibility – valuations slightly above long term average
Logistics	Urban consumption, Manufacturing & exports – key drivers of growth – valuations reasonable
Infra Lending	Private capex revival to boost infra lending
Realty	Steady demand growth – led by both volumes and Pricing – recent correction provides comfort
Materials	Steady demand in line with GDP growth – valuations reasonable
Telecom	Consolidation Underway : Valuation now fair
Oil & Gas	SOE's offer value but outlook in flux given energy transition

Source: Mirae Asset Internal Research.

Infra – Sector Views

DATA CENTRES

Data Centre Capex Breakdown



Government's Policy initiatives & push for data localization, have fueled demand for local data storage & processing. India's affordable real estate, green energy potential, and strategic geography make it a rising global data center hub.

Source: Company Data, MEDL, JM Financial, Mirae Asset Internal Research. DC: Data Centre. Data as on 31st October 2025.

DATA CENTRES

Data Centres are Power guzzlers – Increasing digital push to act as catalyst for sustained power demand

Source: Macquarie Research, April 2024

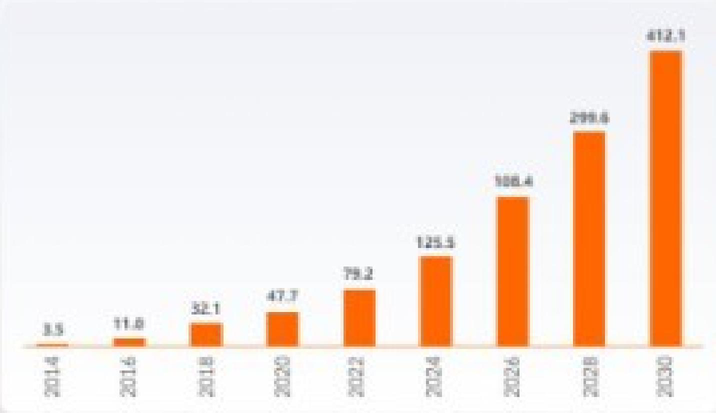
PRODUCTION LINKED INCENTIVE SCHEME

STRENGTHENING OF INDIA'S POSITION IN ELECTRONICS

India's share in global electronics in manufacturing is expected to rise 3x by FY26*

RENEWABLES

Projected Growth of Solar Capacity (GwH)

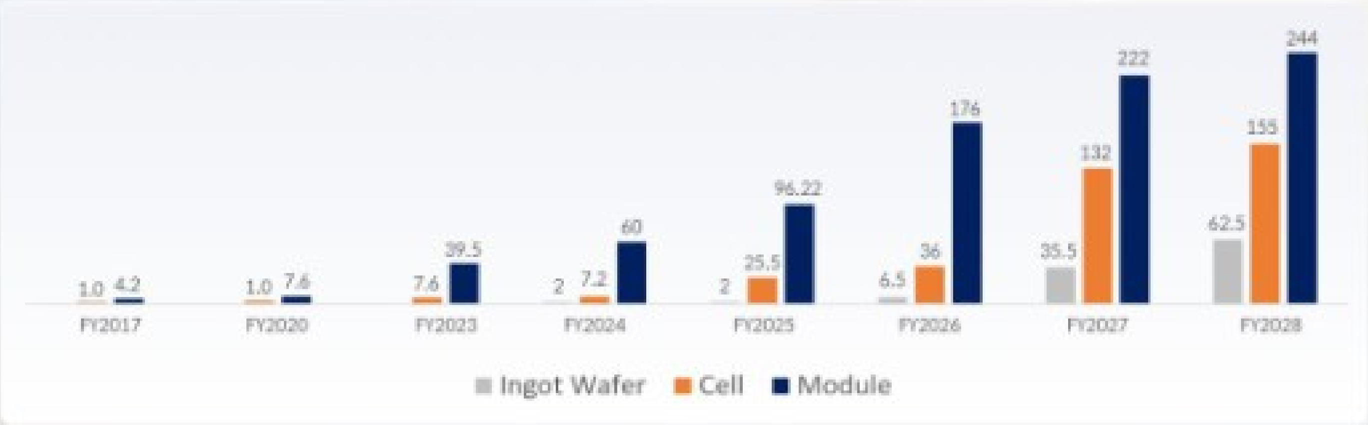


Wind Capacity (GwH)

Source : PIB Government Report Data as on June 30, 2025. Forecasts are as per latest data estimates.

SOLAR MANUFACTURING

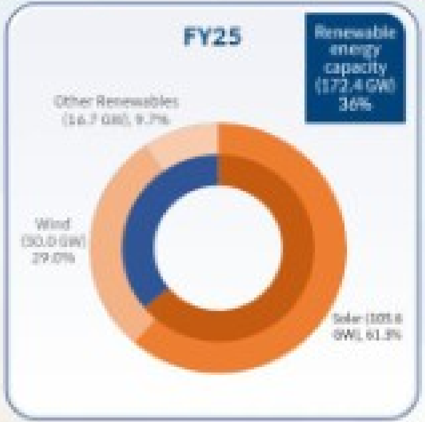
CAPACITY (GW)

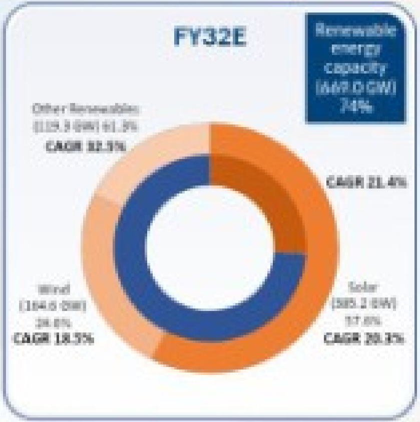


Source: Company Data, Kotak Securities Data as on 31st October 2025.

POWER

Installed Capacity for Renewable Energy projected to witness strong growth

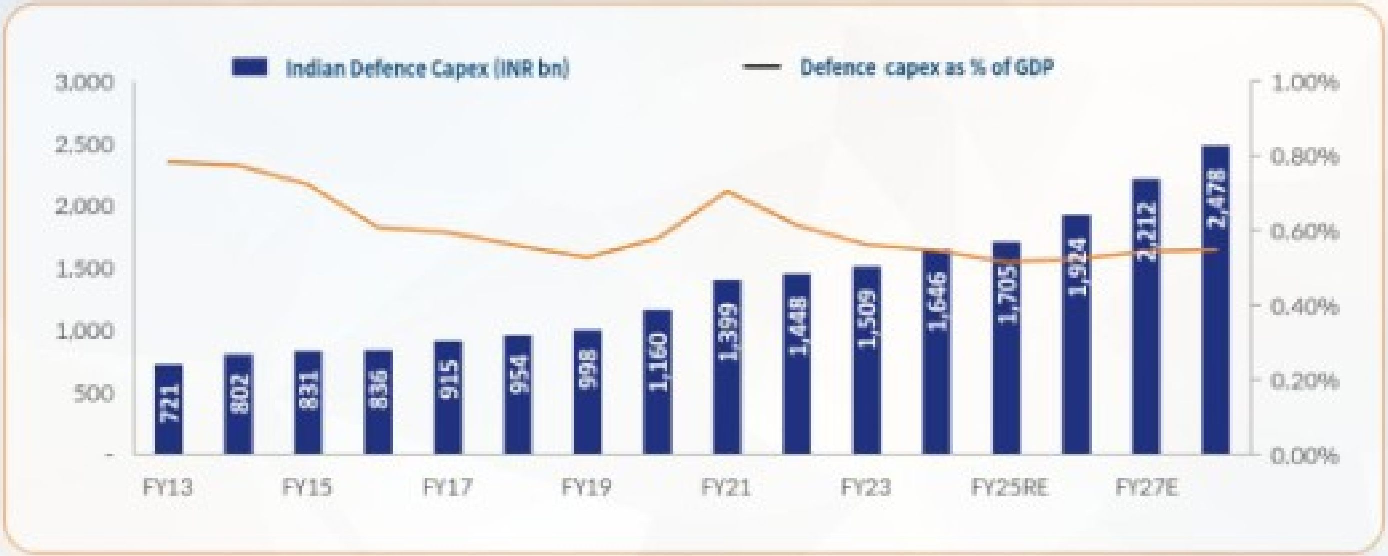




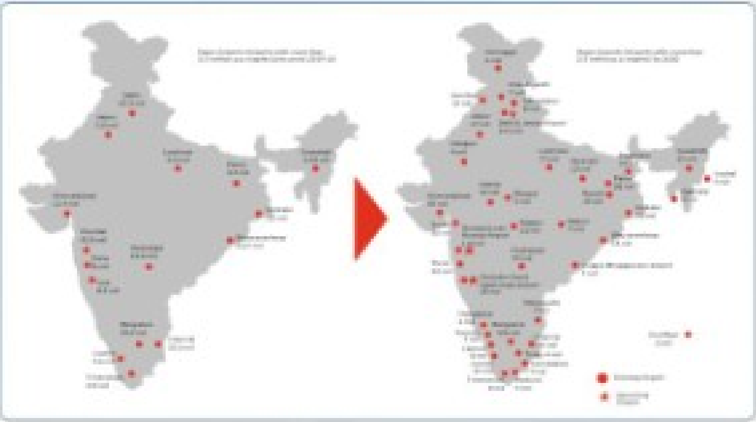
Inter Regional Transmission capacity to increase to 168GW in 2032 Est.

Source: Central Transmission Utility. Data as on 31st October 2025GW : Gigawatt.

DEFENCE CAPEX



AIRPORTS – PRIVATIZED (TOURISM)



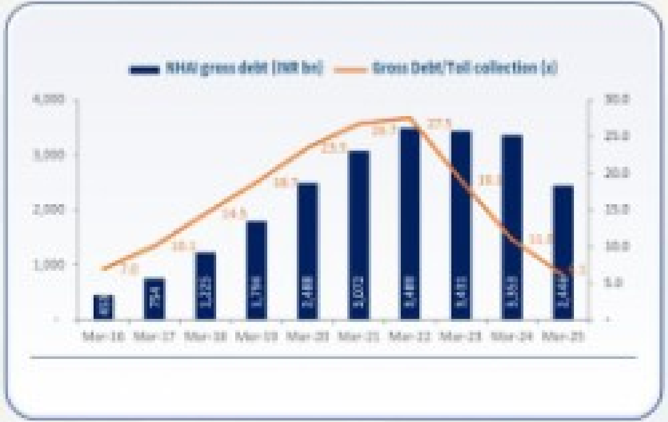
New Airports and Capacity expansions planned – Potential investment of USD 12 bn over next 5-7 years

Source: PwC Analysis, AAI, PIB, Mosl Internal Research. Data as on 31st October 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.

RAILWAYS - ELECTRIFIED, SAFER, FASTER

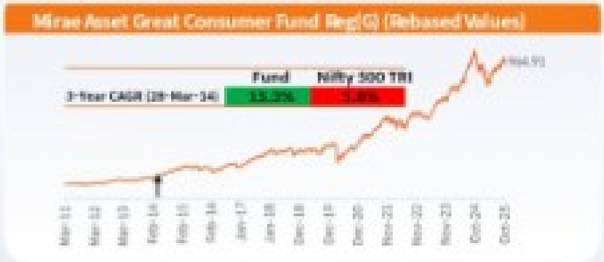
Budgetary expenses for Railways witnessing strong growth

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.

TIMING OF OUR THEMATIC OFFERINGS



Source: ACE MF, Mirae Asset Internal Research. Data as on 31st October 2025. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option. Past Performance may or may not be sustained in future. NAV has been rebased to 100. Allotment NAV: ₹10.00. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option. In case, the start/end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of 3-year CAGR.

How to invest in Infra Theme?

WHY HOLDING PERIOD MATTERS?

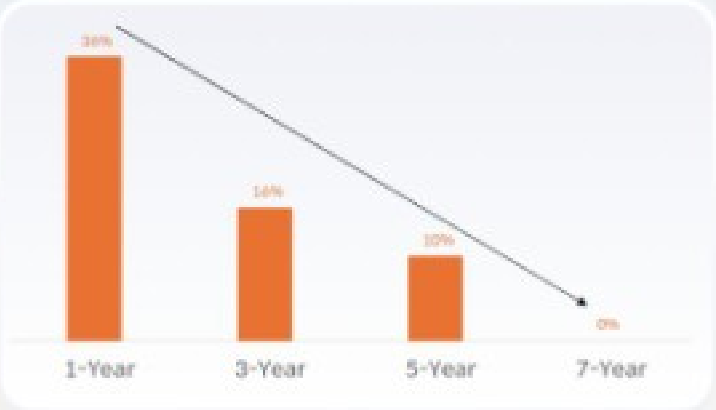
BSE India Infrastructure TRI vs Nifty 500 TRI

Infra Sector tends to be very cyclical and hence, the entry point is very important:
Sector has outperformed the broader market during capex upcycles as visible over the past 4 Calendar years:
Sector has undergone structural change.

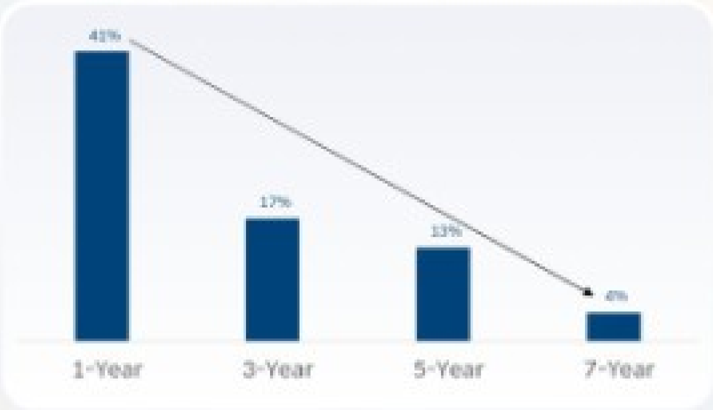
Past Performance may or may not be sustained in future. The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund.
Source: ACE MF, BSE, NSE, Mirae Asset Internal Research. Data as on 31st December 2024. In case, the start/end date of the concerned period is a non business date (NBD), the Index value of the previous date is considered for computation of returns.

WHY HOLDING PERIOD MATTERS?

BSE India Infrastructure TRI - Negative Instances(%)



BSE India Infrastructure TRI - Standard Deviation (%)



INFRASTRUCTURE SECTOR – UNDERREPRESENTED IN BROADER INDICES

NIFTY 500 WT. IN INFRASTRUCTURE SECTORS

Sector	Large Cap	Mid Cap	Small Cap	Total
Aviation	0.6			0.6
Bearings		0.1	0.1	0.2
Capital Goods	0.7	0.9	0.5	2.0
Capital Goods - RE		0.6		0.6
Cement	1.6	0.3	0.1	2.0
Consumables	0.3	0.2	0.1	0.4
Defence	1.3	0.1	0.1	1.5
EMS		0.4	0.2	0.6
EPC	2.4	0.2	0.4	2.9
Gas	0.2	0.2	0.2	0.6
Hospitals and Diag	0.8	0.4	0.3	1.5
Hotel	0.3	0.1	0.1	0.6
Infra			0.0	0.0
Logistics	0.5	0.1	0.3	1.0
Metals	0.2		0.1	0.3
Non-Ferrous	1.1	0.1	0.1	1.4
Oil- OMC/ Refinery	0.7	0.2	0.0	0.9
Oil- Upstream	0.5	0.1		0.6
Railways		0.1	0.1	0.2
Real Estate	0.4	0.6	0.2	1.2
Steel	1.3	0.4	0.1	1.8
Telecom	3.0	0.2	0.1	3.3
Utilities	2.9	0.5	0.3	3.7
Total	**18.9**	**5.8**	**3.4**	**28.1**

Source: NSE, Mirae Asset Internal Research. Data as on 31 Oct 25. 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. Pursuant to Clause 2.7 of Part III of SEBI Master Circular dated June 27, 2024, the universe of "Mid Cap" shall consist of 101st to 250th company, Large Cap shall consist of top 100 companies, Small Cap shall consist of 251st and onwards companies in terms of full market capitalization.

SUMMARY

Why Infrastructure?

- Infrastructure is **fundamental to India's vision of becoming a $10 trillion economy.** It underpins productivity, job creation, and economic resilience.
- It's a **multi-decade growth story.** The last decade has seen rapid development in transport, urban, and digital infrastructure, and this momentum is expected to continue.

Why Infrastructure Now?

- Expected **pick up in private capex, government policy initiatives and measurable efficiency gains** make this a compelling time to invest.
- **Valuations** in many cohorts within the infrastructure space **have come off meaningfully** making this an opporture time from a long term standpoint.

Why Mirae Asset Infrastructure Fund?

- Fund will follow a **"barbell" approach**, balancing high-growth opportunities and matured, stable cash-flow businesses with businesses likely to benefit from special situations.
- Fund seeks to invest across various segments of infrastructure value chain and generate long term wealth through its **differentiated positioning.**

Investment strategy stated above may change from time to time without any notice and shall be in accordance with the strategy as mentioned in the Scheme Information Document. Allocations mentioned on this slide are as per our current proposed strategy. This may change in future depending on market opportunities and fund manager views and would be subject to SID limits.

SCHEME DETAILS

NFO Period
17th November 2025 to 1st December, 2025
Scheme re-opens 8th December,2025

Benchmark
BSE India Infrastructure (TRI)
(As per AMFI Tier 1 Benchmark)

Plan and Options
Plans - Regular Plan and DirectPlan.Options - Growth Option & Income Distribution cum Capital Withdrawal option (IDCW) – Payout & Reinvestment option

Minimum Investment during NFO
Rs. 5000/-(in multiples of Rs.1/- there afteron continuous basis)

Type of Scheme
An open-ended equity scheme following infrastructure theme

Post New Fund Offer
Minimum Additional Purchase Amount-
Rs.1000/- and in multiples of Rs.1/- thereafter.
Investments through SIP :
Rs.99/- and in multiples of Re.1/- thereafter

Taxation
Equity

Fund Manager
Ms. Bharti Sawant

Scheme code
MIRA/O/E/THE/25/09/0088

Exit Load
I. For investors who have opted for SWP under the plan:
a) 15% of the units allotted (including Switch-in/STP -in) on or before completion of 365 days from the date of allotment of units: NIL
b) Any redemption in excess of such limits in the first 365 days from the date of allotment shall be subject to the followingexit load: (Redemption of units would be done on First In First Out Basis (FIFO): -If redeemed within 1 year (365 days) from the date of allotment: 1% of the applicable NAV -If redeemed after 1 year (365 days) from the date of allotment: NIL

II. Other Redemptions: For investors who have not opted for SWP under the plan (including Switch out, STP out):
-If redeemed within 1 year (365 days) from the date of allotment: 1%
-If redeemed after 1 year (365 days) from the date of allotment: NIL
(Systematic Transfer Plan)
(Systematic Withdrawal Plan)

PERFORMANCE OF OTHER FUNDS MANAGED BY SAME FUND MANAGERS

Performance Report

Period	Mirae Asset Great Consumer Fund	Scheme Benchmark*	Additional Benchmark**
Last 1 Year	[illegible]	9.24%	6.99%
Last 3 Years	[illegible]	17.09%	12.77%
Last 5 Years	21.97%	21.16%	[illegible]
Last 10 Years	15.99%	[illegible]	[illegible]
Since Inception	[illegible]	[illegible]	[illegible]
Value of Rs. 10000 invested (in Rs.) Since Inception	[illegible]	[illegible]	[illegible]
NAV as on 31st Oct 2025	[illegible]		
Index Value 31st Oct 2025	Index Value of Scheme Benchmark is [illegible] and BSE Sensex (TRI) [illegible]		
Allotment Date	29th March 2011		
Scheme Benchmark	*Nifty India Consumption Index (TRI)		
Additional Benchmark	**BSE Sensex (TRI)		

[illegible]

Performance Report

Period	Mirae Asset Equity Savings Fund	Scheme Benchmark*	Additional Benchmark**
Last 1 Year	8.17%	7.95%	7.66%
Last 3 Years	[illegible]	[illegible]	[illegible]
Last 5 Years	[illegible]	[illegible]	[illegible]
Since Inception	[illegible]	9.73%	[illegible]
Value of Rs. 10000 invested (in Rs.) Since Inception	[illegible]	[illegible]	[illegible]
NAV as on 31st Oct 2025	[illegible]		
Index Value 31st Oct 2025	Index Value of Scheme Benchmark is [illegible] and CRISIL 10 yr Gilt index is [illegible]		
Allotment Date	17th December 2018		
Scheme Benchmark	*Nifty Equity Savings Index		
Additional Benchmark	**CRISIL 10 yr Gilt Index		

[illegible]

Performance Report

Period	Mirae Asset Banking and Financial Services Fund	Scheme Benchmark*	Additional Benchmark**
Last 1 Year	[illegible]	[illegible]	6.99%
Last 3 Years	[illegible]	[illegible]	12.77%
Since Inception	[illegible]	[illegible]	[illegible]
Value of Rs. 10000 invested (in Rs.) Since Inception	[illegible]	[illegible]	[illegible]
NAV as on 31st Oct 2025	[illegible]		
Index Value 31st Oct 2025	Index Value of Scheme Benchmark is [illegible] and BSE Sensex (TRI) [illegible]		
Allotment Date	11th December 2020		
Scheme Benchmark	*Nifty Financial Services Index (TRI)		
Additional Benchmark	**BSE Sensex (TRI)		

[illegible]

Past Performance may or may not be sustained in future. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.
Source: Internal. Data as on 31st Oct. 2025. *- Scheme Benchmark, **- Additional Scheme Benchmark
For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns.
Returns below or for 1 year are absolute returns, returns above 1 year are CAGR - Compounded Annualized Growth returns.

PERFORMANCE OF OTHER FUNDS MANAGED BY SAME FUND MANAGERS

Performance Report

Period	Mirae Asset Aggressive Hybrid Fund^	Scheme Benchmark*	Additional Benchmark**
Last 1 Year	7.08%	4.78%	6.99%
Last 3 Years	13.83%	13.08%	12.77%
Last 5 Years	16.22%	15.36%	17.59%
Last 10 Years	12.85%	11.92%	13.53%
Since Inception	12.36%	12.01%	12.89%
Value of Rs. 10000 invested (in Rs.) Since Inception	33,071	30,950	39,531
NAV as on 31st Oct 2025	₹33.071		
Index Value 31st Oct 2025	Index Value of Scheme Benchmark is 21,252.143 and BSE Sensex (TRI) is 1,20,613.28		
Allotment Date	29th July 2015		
Scheme Benchmark	*CRISIL Hybrid 35+65 - Aggressive Index		
Additional Benchmark	**BSE Sensex (TRI)		

[illegible]

Performance Report

Period	Mirae Asset Healthcare Fund	Scheme Benchmark*	Additional Benchmark**
Last 1 Year	5.93%	2.97%	6.99%
Last 3 Years	20.42%	20.79%	12.77%
Last 5 Years	17.81%	18.97%	17.59%
Since Inception	20.26%	17.93%	13.92%
Value of Rs. 10000 invested (in Rs.) Since Inception	38,710	33,071	26,000
NAV as on 31st Oct 2025	₹38.710		
Index Value 31st Oct 2025	Index Value of Scheme Benchmark is [illegible] and BSE Sensex (TRI) [illegible]		
Allotment Date	2nd July 2018		
Scheme Benchmark	*BSE Healthcare Index (TRI)		
Additional Benchmark	**BSE Sensex (TRI)		

[illegible]

Performance Report

Period	Mirae Asset Diversified Equity Allocator Passive FOF^	Scheme Benchmark*	Additional Benchmark**
Last 1 Year	5.77%	6.40%	6.99%
Last 3 Years	15.93%	15.72%	12.77%
Last 5 Years	20.08%	20.26%	17.59%
Since Inception	20.20%	20.56%	18.17%
Value of Rs. 10000 invested (in Rs.) Since Inception	26,653	26,012	22,980
NAV as on 31st October, 2025	₹25.6530		
Index Value 31st October, 2025	Index Value of Scheme Benchmark is 19,359.39 and BSE Sensex (TRI) is 1,33,681.29		
Allotment Date	21st September 2020		
Scheme Benchmark	*Nifty 200 Index (TRI)		
Additional Benchmark	**BSE Sensex (TRI)		

[illegible]

Past Performance may or may not be sustained in future. Note: 1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.
Source: Internal, Data as on 31st Oct, 2025. ^ Scheme Benchmark, ** Additional Scheme Benchmark
For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10. In case, the start / end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns.
Returns below or for 1 year are absolute returns, returns above 1 year are CAGR - Compounded Annualized Growth returns.

PRODUCT LABEL AND RISKOMETER

Mirae Asset Infrastructure Fund

An open-ended equity scheme following infrastructure theme

Mirae Asset Great Consumer Fund

Sector/Thematic Fund -An open ended equity scheme following consumption theme)

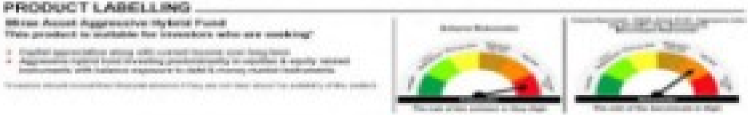
Mirae Asset Healthcare Fund

(Sectoral/Thematic Fund - An open ended equity scheme investing in healthcare and allied sectors)

Mirae Asset Aggressive Hybrid Fund

(formerly known as Mirae Asset Hybrid Equity Fund)

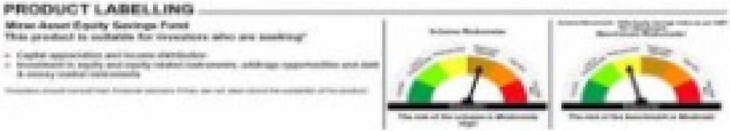
(Aggressive Hybrid Fund - An open ended hybrid scheme investing predominantly in equity and equity related instruments)



PRODUCT LABEL AND RISKOMETER

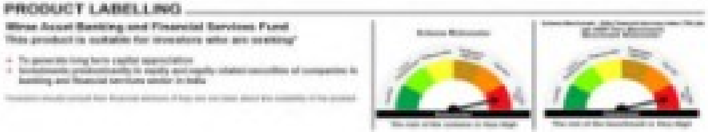
Mirae Asset Equity Savings Fund

(An open ended scheme investing in equity, arbitrage and debt)



Mirae Asset Banking and Financial Services Fund

(Sectoral / Thematic Fund - An open-ended equity scheme investing in Banking & Financial Services Sector)



Mirae Asset Diversified Equity Allocator Passive FoF^

(Formerly Known as Mirae Asset Equity Allocator Fund of Fund)

(Fund of Fund An open ended fund of fund scheme predominantly investing in units of domestic equity ETFs)

^ Pursuant to notice cum addendum no. 29/2025, the name of scheme of Mirae Asset Mutual Fund has been changed with effect from May 06, 2025.

DISCLAIMERS

Statutory Details: 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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Please consult your financial advisor or mutual fund distributor before investing

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Thank You