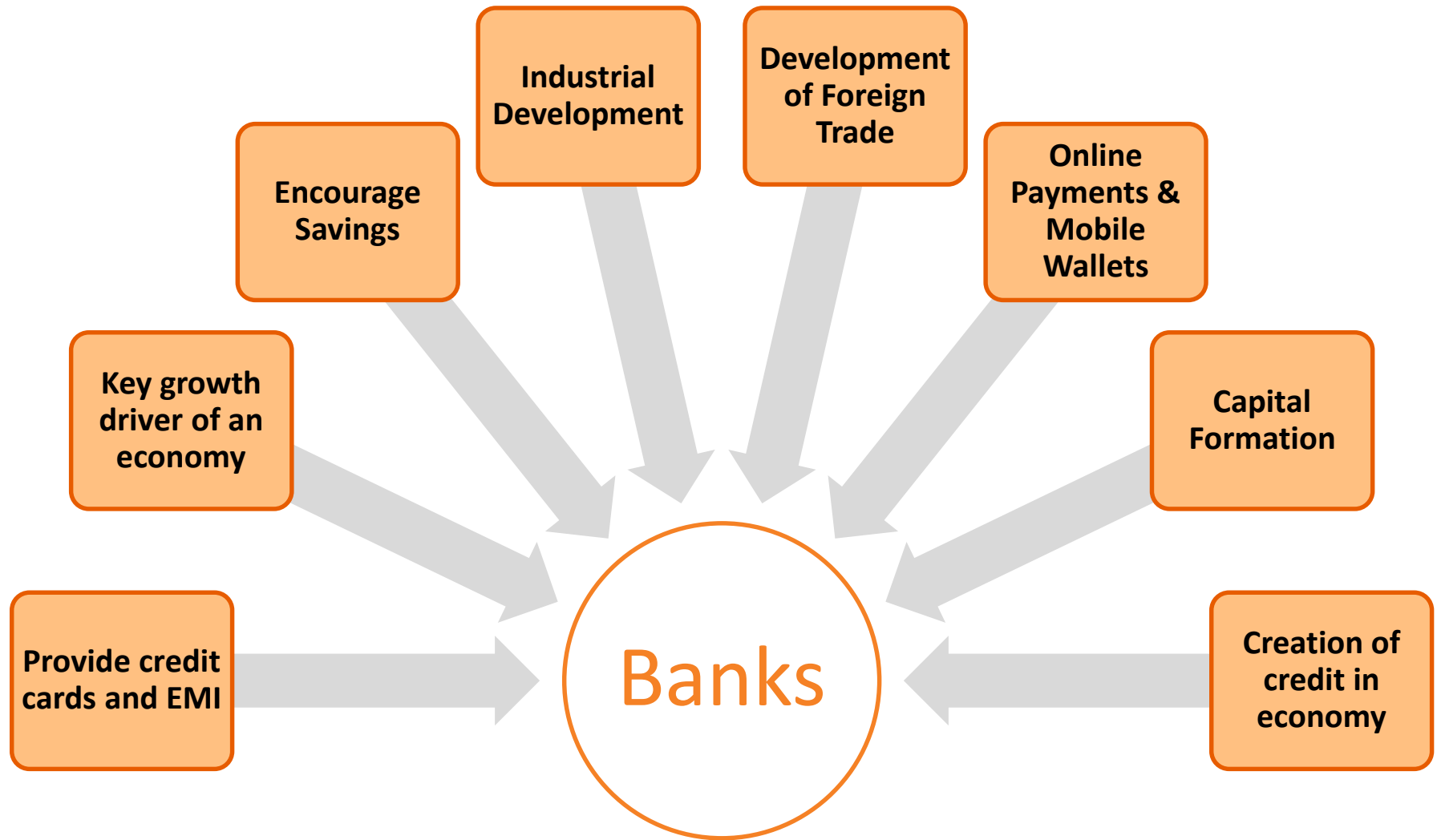


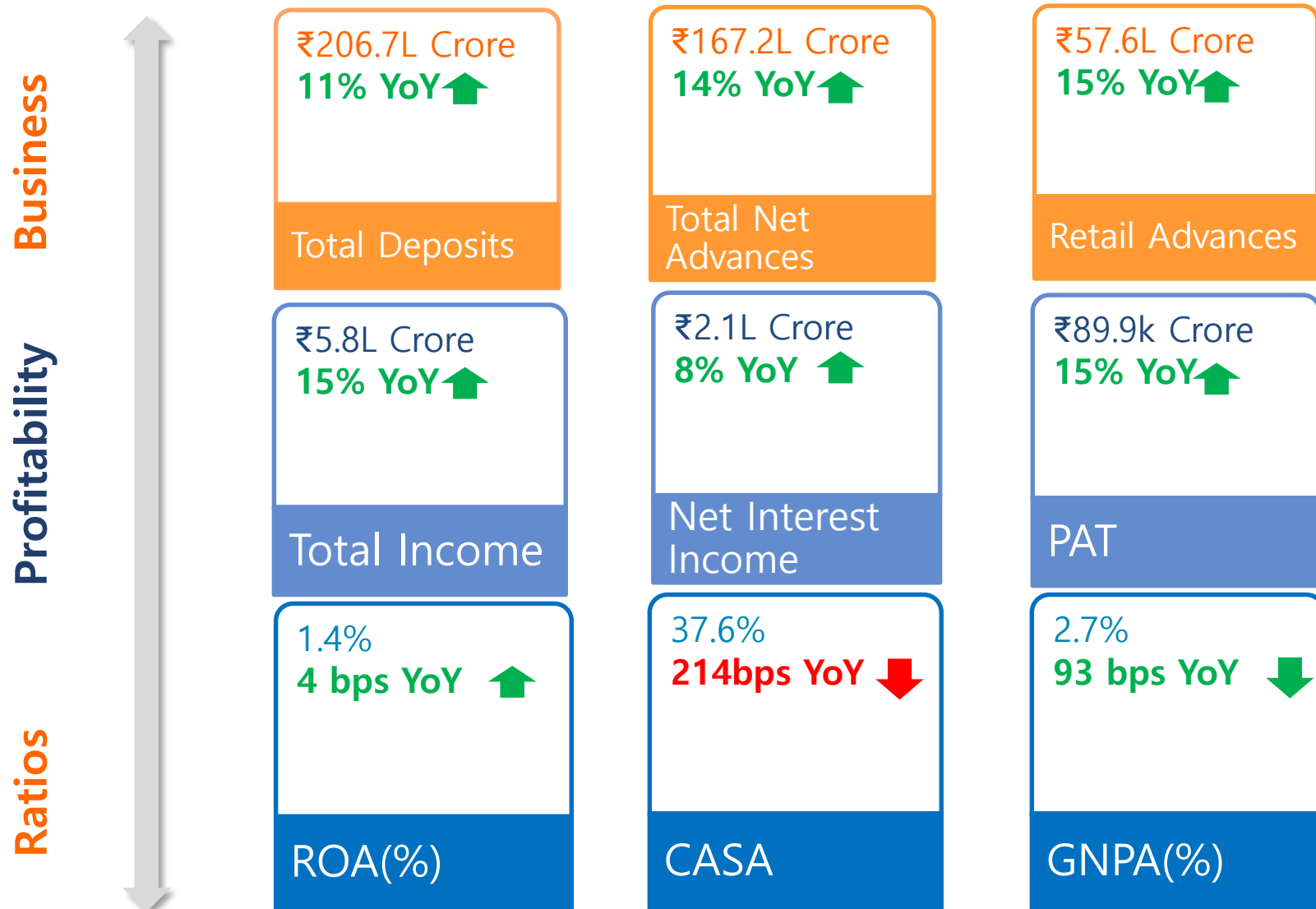
# Mirae Asset Nifty Bank ETF (NSE:BANKETF BSE:543944)

(An open-ended scheme replicating/tracking Nifty Bank Total Return Index)

# Importance of Banks

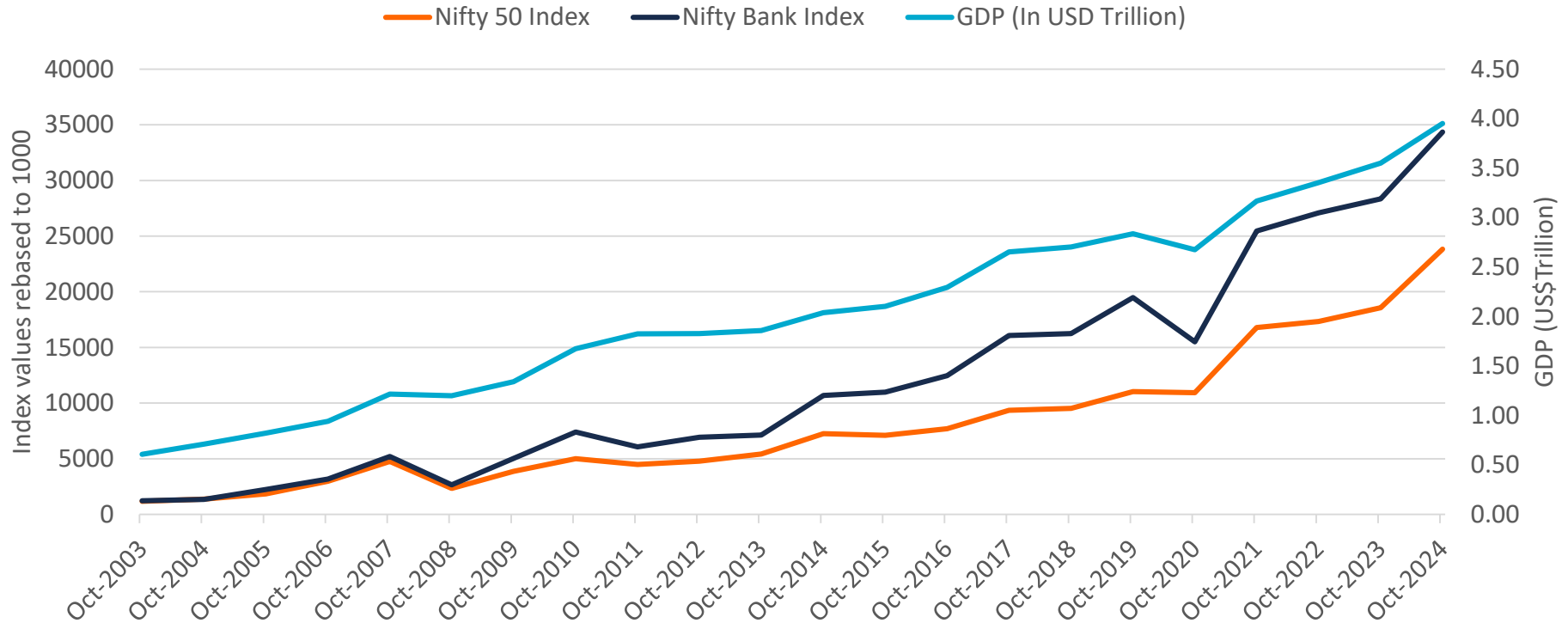


# Overview of Banking Industry in India



Source: BCG Banking Sector roundup. As per latest data available as on August 2024. 1. Retail loans include home loans, auto loans, personal loans, and other retail loans 2. HDFC Ltd. FY23 financials merged with HDFC Bank financials for calculating YoY Growth 3. Analysis has been made based on 35 Banks: 12 PSBs, 10 Private-New, 6 Private-Old Banks and 4 Small Finance Banks. ROA: Return on Asset, CASA: Current Account Savings Account. GNPA: Gross Non Performing Assets

# Correlation between Banking & Financial Services Sector and GDP

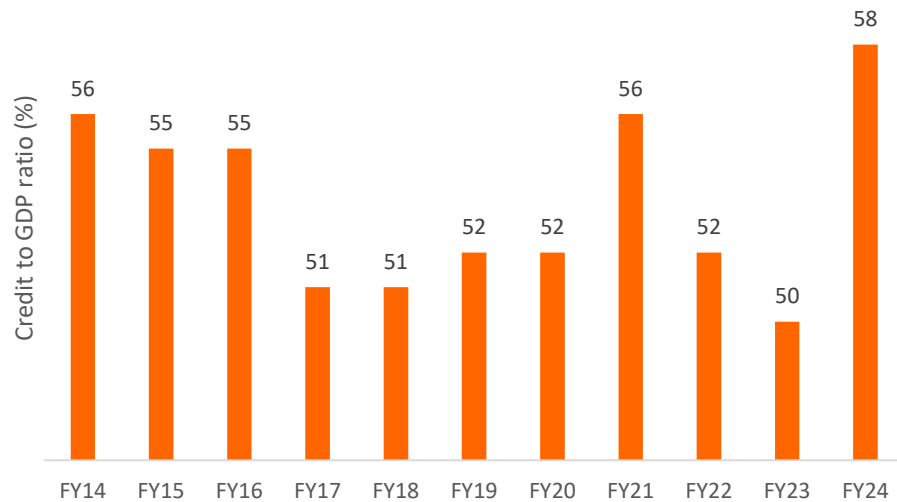


- The trend show outperformance of Nifty Bank Index over Nifty 50 Index.
- Indian Bank sector is in upward trajectory as the country is experiencing economic growth, rising income levels and easier access to credit.

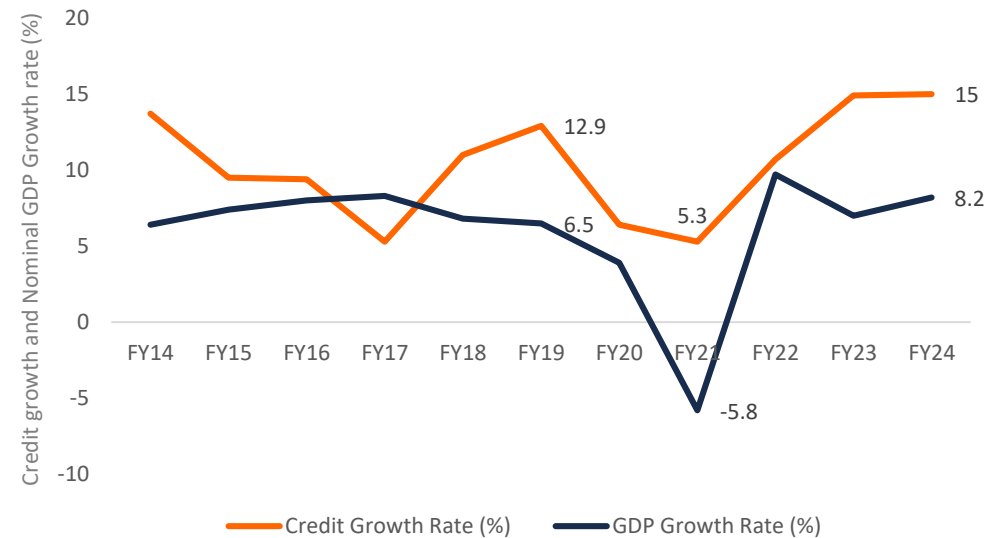
# Credit in India – Growing fast as penetration improves

- Credit to GDP ratio has improved in the last decade.
- Credit growth is a multiplier of nominal GDP growth
- Private consumption has increased steadily in line with the retail credit growth
- Growth in household income and consumption promotes overall demand for credit

## Credit to GDP Ratio in India (%)



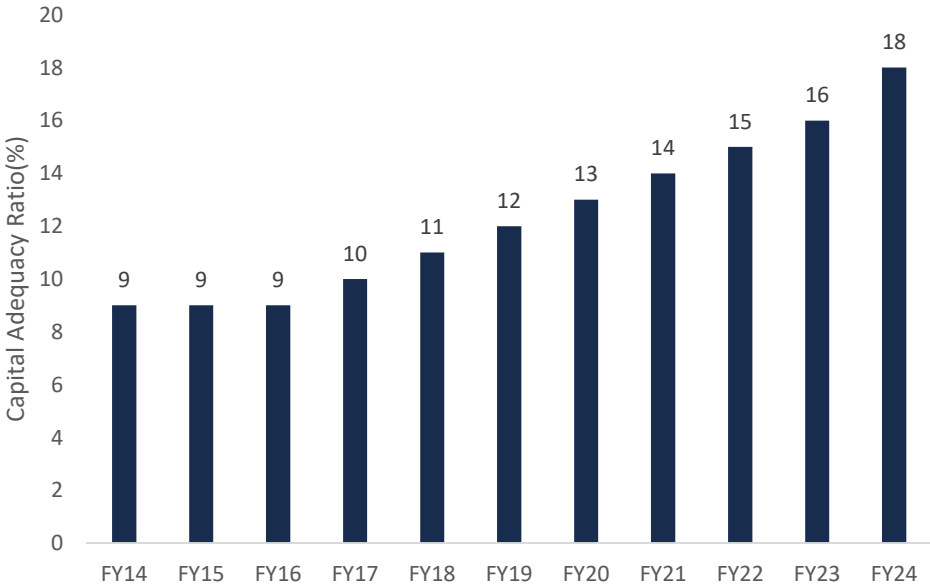
## Credit growth & Nominal GDP growth Trends



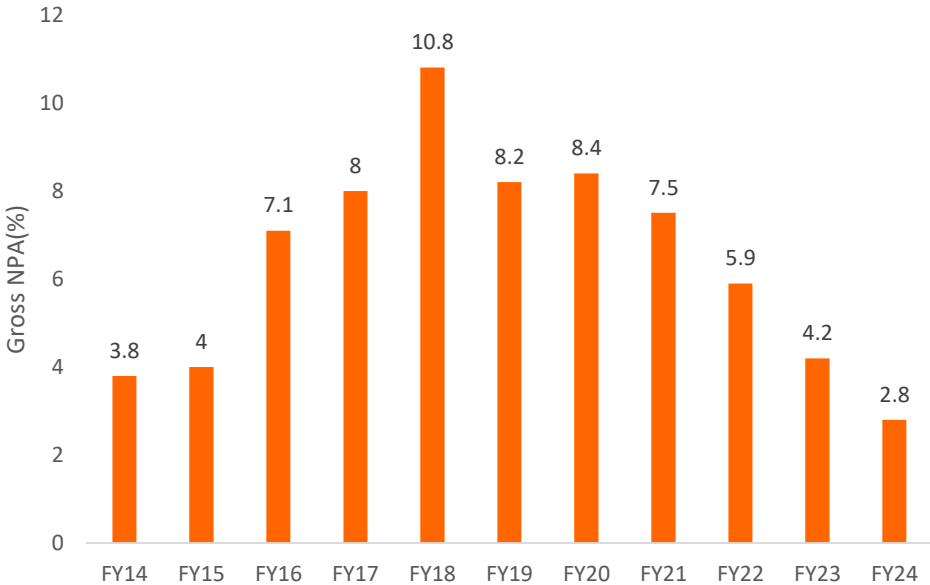
# Banks – Well capitalised, Improving asset quality

- Banks seem adequately capitalized with significant buffer as compared to 9% minimum requirement to support future credit demand.
- Gross NPA has fallen to 2.8% which is a 12 year low. Asset quality held up despite 2 shock waves of COVID-19 pandemic, slippages & credit cost normalization underway

Capital Adequacy Ratio of Banks (%)



Gross NPA Trend of Banks (%)

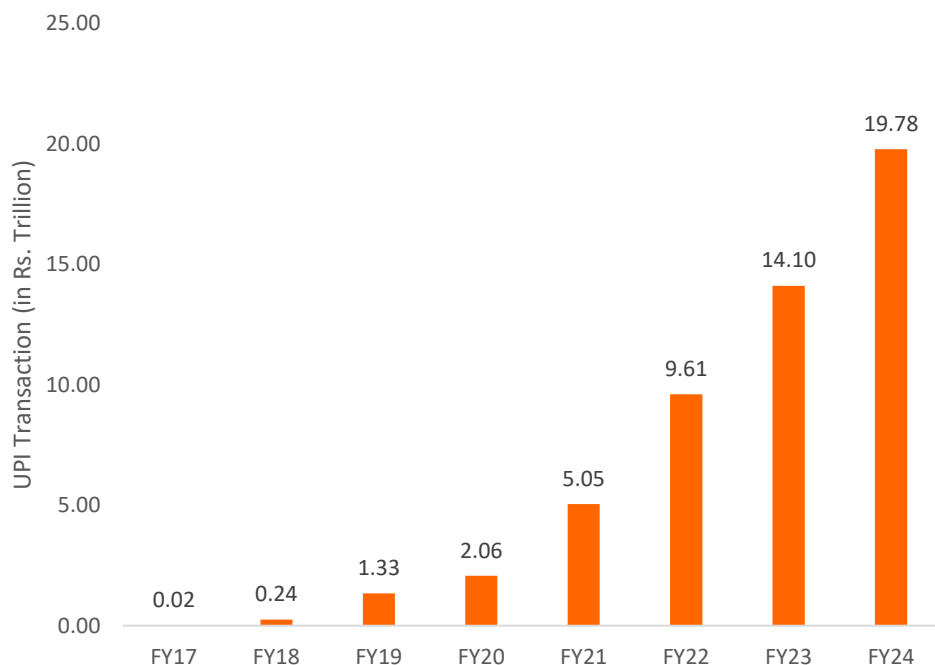


Source : RBI, Banks data as of FY, Latest data available as on Mar 31, 2024 ; NPA : Non-Performing Assets , OECD : Organization for Economic Co-operation and Development (OECD)

## Emerging Trends – Digital & FinTech evolution gathering pace

- Digital banking services picked up in last five years which promoted mobile based banking (UPI etc).
- Banks profitability improvement may driven by better cost efficiencies / productivity with shift from physical to digital.
- Domestic UPI Transactions increased by almost 57% with around 572 banks active on UPI as on FY24.

Unified Payments Interface Transactions (in Rs. Trillion)



| Transaction Type*  | YoY Change (%) (FY23-FY24) |
|--------------------|----------------------------|
| UPI                | 57%                        |
| Prepaid Instrument | 6%                         |
| IMPS               | 6%                         |
| NEFT               | 37%                        |
| Debit Card         | -33%                       |
| NACH               | 0%                         |
| Credit Card        | 22%                        |
| APBS               | 45%                        |

# About Nifty Bank Index

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The Nifty Bank Index comprises of the most liquid and large Indian Banking stocks. The Index comprises of maximum 12 companies listed on National Stock Exchange of India (NSE).

## Eligibility Criteria for Selection of Constituent Stocks:

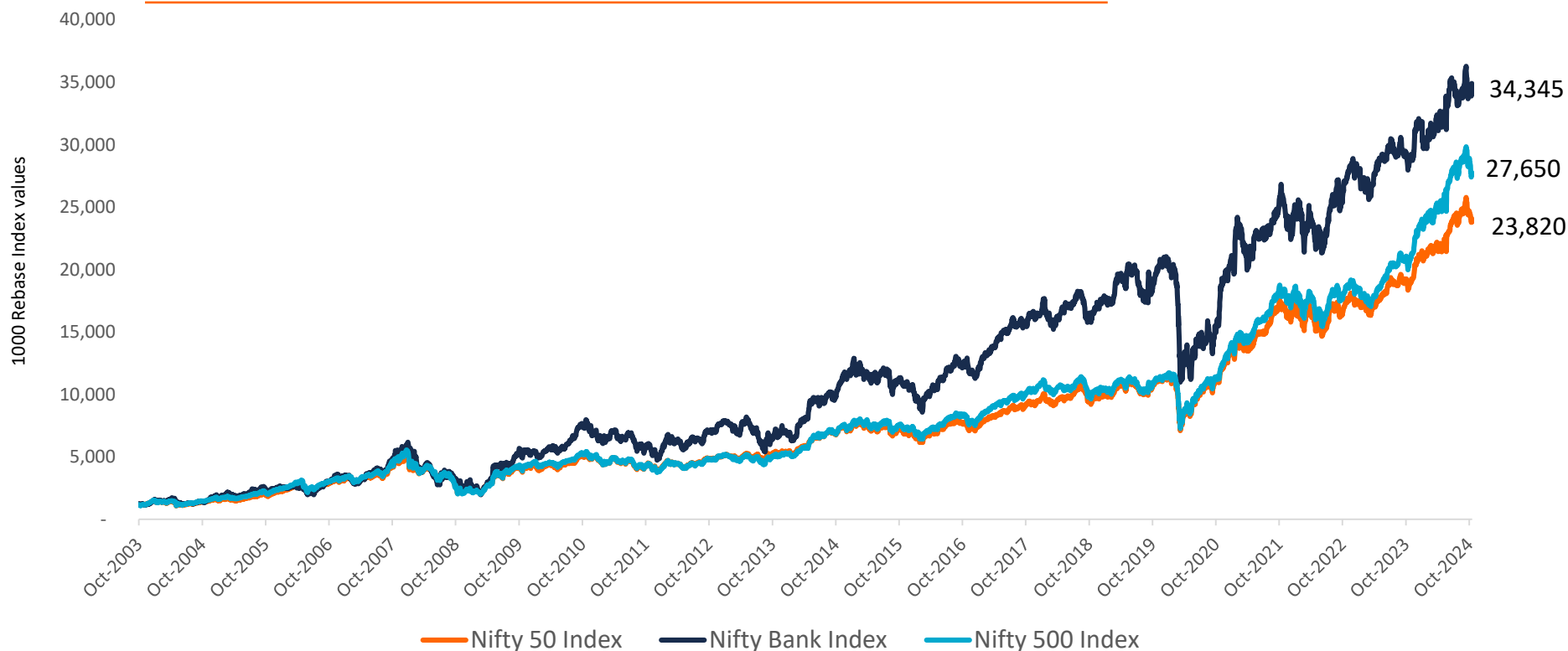
- i. Companies should form part of Nifty 500 at the time of review.
- ii. Companies should form a part of the Banking sector.
- iii. The company's trading frequency should be at least 90% in the last six months.
- iv. The company should have a listing history of 6 months. A company which comes out with an IPO will be eligible for inclusion in the index, if it fulfills the normal eligibility criteria for the index for a 3 month period instead of a 6 month period.
- v. Companies that are allowed to trade in F&O segment are only eligible to be constituent of the index.
- vi. Final selection of 12 companies shall be done based on the free-float market capitalization of the companies.
- vii. Weightage of each stock in the index is calculated based on its free-float market capitalization
- viii. No single stock shall have weightage of more than 33% and weightage of top 3 stocks cumulatively shall not be more than 62% at the time of rebalancing.



# Nifty Bank Index has outperformed with reasonable correlation

## Nifty Bank Index Correlation (Since Inception)

|                                      |      |
|--------------------------------------|------|
| Nifty 50 Index (Total Return Index)  | 0.92 |
| Nifty 500 Index (Total Return Index) | 0.92 |



**Nifty Bank Index has historically outperformed Nifty 50 Index and Nifty 500 Index with reasonable correlation**

Source: NSE, as on October 31, 2024 Returns of period more than 1 year are CAGR returns. **Past performance may or may not sustain in future.** The above is performance of the Index and does not in any manner indicate the performance of any individual scheme of Mutual Fund. The above graph denotes index values rebased to 1000 from Oct 31, 2003 to Oct 31, 2024. CAGR: Compounded Annual Growth Rate

## Nifty Bank Index : Calendar-year performance

| Period   | Nifty 50 Index | Nifty Bank Index | Nifty 500 Index |
|----------|----------------|------------------|-----------------|
| YTD 2024 | 12.6%          | 7.5%             | 17.8%           |
| 2023     | 21.3%          | 13.3%            | 26.9%           |
| 2022     | 5.7%           | <b>22.1%</b>     | 4.2%            |
| 2021     | 25.6%          | 13.9%            | 31.6%           |
| 2020     | 16.1%          | -2.8%            | 17.9%           |
| 2019     | 13.5%          | <b>18.9%</b>     | 9.0%            |
| 2018     | 4.6%           | <b>6.8%</b>      | -2.1%           |
| 2017     | 30.3%          | <b>41.4%</b>     | 37.7%           |
| 2016     | 4.4%           | <b>8.5%</b>      | 5.1%            |
| 2015     | -3.0%          | -8.9%            | 0.2%            |
| 2014     | 32.9%          | <b>66.2%</b>     | 39.3%           |
| 2013     | 8.1%           | -7.7%            | 4.8%            |
| 2012     | 29.4%          | <b>58.4%</b>     | 33.5%           |
| 2011     | -23.8%         | -31.7%           | -26.4%          |
| 2010     | 19.2%          | <b>32.0%</b>     | 15.3%           |
| 2009     | 77.6%          | <b>83.5%</b>     | 91.0%           |
| 2008     | -51.3%         | -48.5%           | -56.5%          |

**Nifty Bank Index has outperformed Nifty 50 Index in 9 out of 17 calendar years respectively.**

Source: NSE, as on Oct 31, 2024 Returns of period more than 1 year are CAGR returns. **Past performance may or may not sustain in future.** The above is performance of the Index and does not in any manner indicate the performance of any individual scheme of Mutual Fund.

## Nifty Bank Index: Return profile

| Period          | Nifty Bank Index | Nifty 50 Index | Nifty 500 Index |
|-----------------|------------------|----------------|-----------------|
| Since Inception | 18.5%            | 13.1%          | 13.9%           |
| 15 Years        | 13.7%            | 12.9%          | 13.8%           |
| 10 Years        | 12.4%            | 12.6%          | 14.3%           |
| 7 Years         | 11.5%            | 14.3%          | 15.1%           |
| 5 Years         | 12.0%            | 16.6%          | 19.8%           |
| 3 Years         | 10.5%            | 12.4%          | 15.7%           |
| 2 Years         | 12.6%            | 17.2%          | 22.4%           |
| 1 Year          | 21.2%            | 28.4%          | 36.3%           |
| 6 Months        | 5.1%             | 8.1%           | 8.8%            |
| 3 Months        | 0.1%             | -2.7%          | -3.3%           |

**Since Inception returns for Nifty Bank Index is Comparatively higher than Nifty 50 and Nifty 500 Index.**

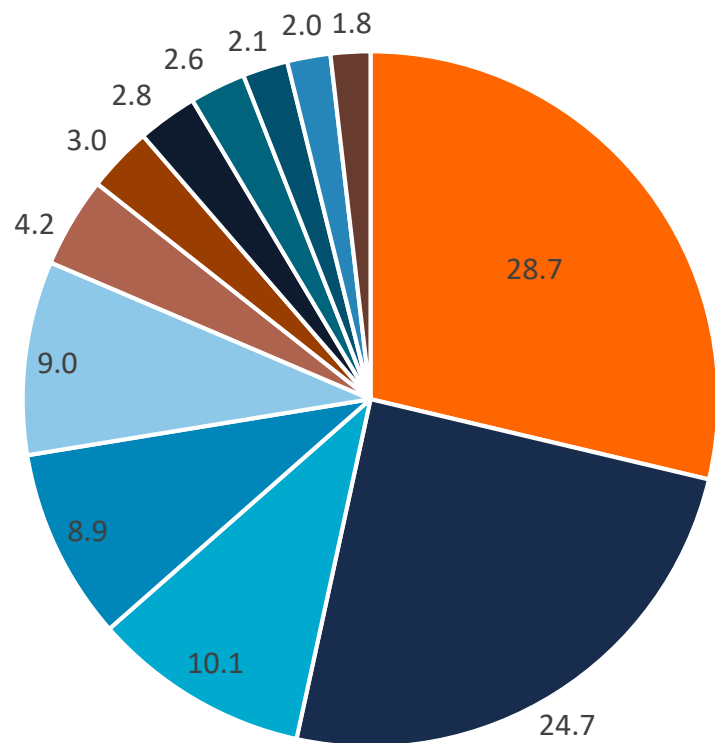
## Nifty Bank Index : Rolling returns

| Period   | 1 Year Investment Horizon |                |                 | 3 Years Investment Horizon |                |                 |
|----------|---------------------------|----------------|-----------------|----------------------------|----------------|-----------------|
|          | Nifty Bank Index          | Nifty 50 Index | Nifty 500 Index | Nifty Bank Index           | Nifty 50 Index | Nifty 500 Index |
| 10 Years | 17.1%                     | 15.2%          | 17.2%           | 15.0%                      | 14.0%          | 15.2%           |
| 7 Years  | 15.0%                     | 16.5%          | 17.8%           | 13.1%                      | 13.9%          | 14.5%           |
| 5 Years  | 14.8%                     | 18.3%          | 21.2%           | 11.9%                      | 14.9%          | 15.5%           |
| 3 Years  | 14.1%                     | 16.4%          | 20.2%           | 15.0%                      | 17.8%          | 19.9%           |
| 1 Year   | 14.2%                     | 24.6%          | 34.0%           | 13.7%                      | 15.8%          | 19.2%           |

**1 year & 3 year average rolling returns of Nifty Bank Index is relatively better than Nifty 50 Index and Nifty 500 Index over investment horizon of 10 years and above**

*Source: NSE, as on Oct 31, 2024. Past performance may or may not sustain in future. 3 year rolling return in five year period provides the return which investor has realized in last 5 years (daily average), with investment horizon/period of 3 years. The above is performance of the Index and does not in any manner indicate the performance of any individual scheme of Mutual Fund. SI: Since Inception*

# Nifty Bank Index Portfolio



- HDFC BANK LTD.
- ICICI BANK LTD.
- STATE BANK OF INDIA
- KOTAK MAHINDRA BANK LTD.
- AXIS BANK LTD.
- INDUSIND BANK LTD.
- FEDERAL BANK LTD.
- BANK OF BARODA
- IDFC FIRST BANK LTD.
- CANARA BANK
- AU SMALL FINANCE BANK LTD.
- PUNJAB NATIONAL BANK

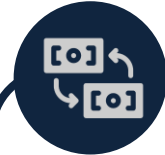
| PORTFOLIO COMPANIES        | WEIGHTAGE(%) |
|----------------------------|--------------|
| HDFC BANK LTD.             | 28.7         |
| ICICI BANK LTD.            | 24.7         |
| STATE BANK OF INDIA        | 10.1         |
| AXIS BANK LTD.             | 9.0          |
| KOTAK MAHINDRA BANK LTD    | 8.9          |
| INDUSIND BANK LTD.         | 4.2          |
| FEDERAL BANK LTD.          | 3.0          |
| BANK OF BARODA             | 2.8          |
| IDFC FIRST BANK LTD.       | 2.6          |
| CANARA BANK                | 2.1          |
| AU SMALL FINANCE BANK LTD. | 2.0          |
| PUNJAB NATIONAL BANK       | 1.8          |

# Mirae Asset ETF Advantages



## Continuous liquidity

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



## Dedicated market maker

Mirae Asset Capital Markets (India) Private Limited is dedicated market maker.



## Dedicated ETF team

to expedite all processes



## Relatively Low cost

to trade in Mirae Asset ETFs

## Why invest in Mirae Asset Nifty Bank ETF ?

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- Tracks the Nifty Bank Index which constitutes relatively most liquid and large Indian banking stocks
- Opportunity to participate in the sector which is essential for the overall growth of the economy.
- Nifty Bank index has outperformed Nifty 50 index in last 9 out of 17 calendar years (slide 9)
- Low cost option to participate in the banking sector.
- Valuations of banking sector are still relatively below long-term averages compared to other key sectors of India.

# Mirae Asset Nifty Bank ETF

- ✓ Opportunity to invest in most liquid and large Indian banking stocks.
- ✓ Relatively low cost option to participate in banking segment of market



**Benchmark:**  
Nifty Bank TRI



**Expense Ratio:**  
9 bps



**Authorized Participants:**  
Mirae Asset Capital Markets (India)  
Private Limited  
Kanjaloचना Finserve Private Limited  
East India Securities  
Parwati Capital Markets Private Limited  
Vaibhav Stock & Derivatives Broking  
Private Limited



**ETF Units:**  
Creation Unit Size = 10,000 units  
NAV: Rs. 526.6013 (As on Oct 31, 2024)



**Allotment Date:**  
20<sup>th</sup> July 2023



**Listing:**  
NSE: BANKETF  
BSE: 543944



**THANK YOU**

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# Disclaimers

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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)

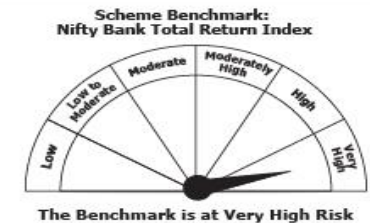
**Please consult your financial advisor or mutual fund distributor before investing**

## PRODUCT LABELLING

**Mirae Asset Nifty Bank ETF This product is suitable for investors who are seeking\***

- **Returns that commensurate with performance of Nifty Bank Total Return Index, subject to tracking error over long term.**
- **Investments in equity securities covered by Nifty Bank Total Return Index**

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



**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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