

# Mirae Asset Nifty Midcap 150 ETF

(NSE: MIDCAPETF BSE:543481)

(An open-ended scheme replicating/tracking Nifty Midcap 150 Total Return Index)

As on 31<sup>st</sup> January 2025.

# Segment Classification



## LARGE CAP

Defined as **Top 100 Companies** by market capitalization in India

- ❖ Companies with mature business models
- ❖ Companies whose growth rate are saturated



## MID CAP

Defined as the **101 to 250<sup>th</sup> Companies** by market capitalization in India

- ❖ Companies with growth potential and evolving business models
- ❖ Considered under moderate risk

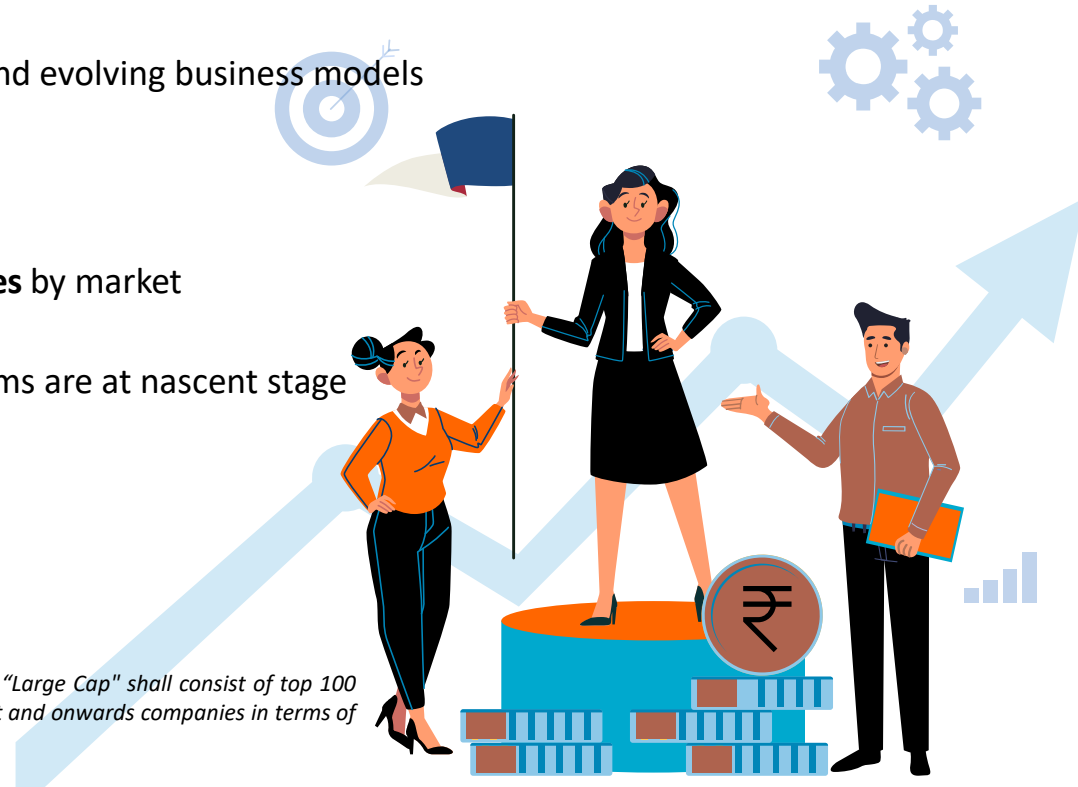


## SMALL CAP

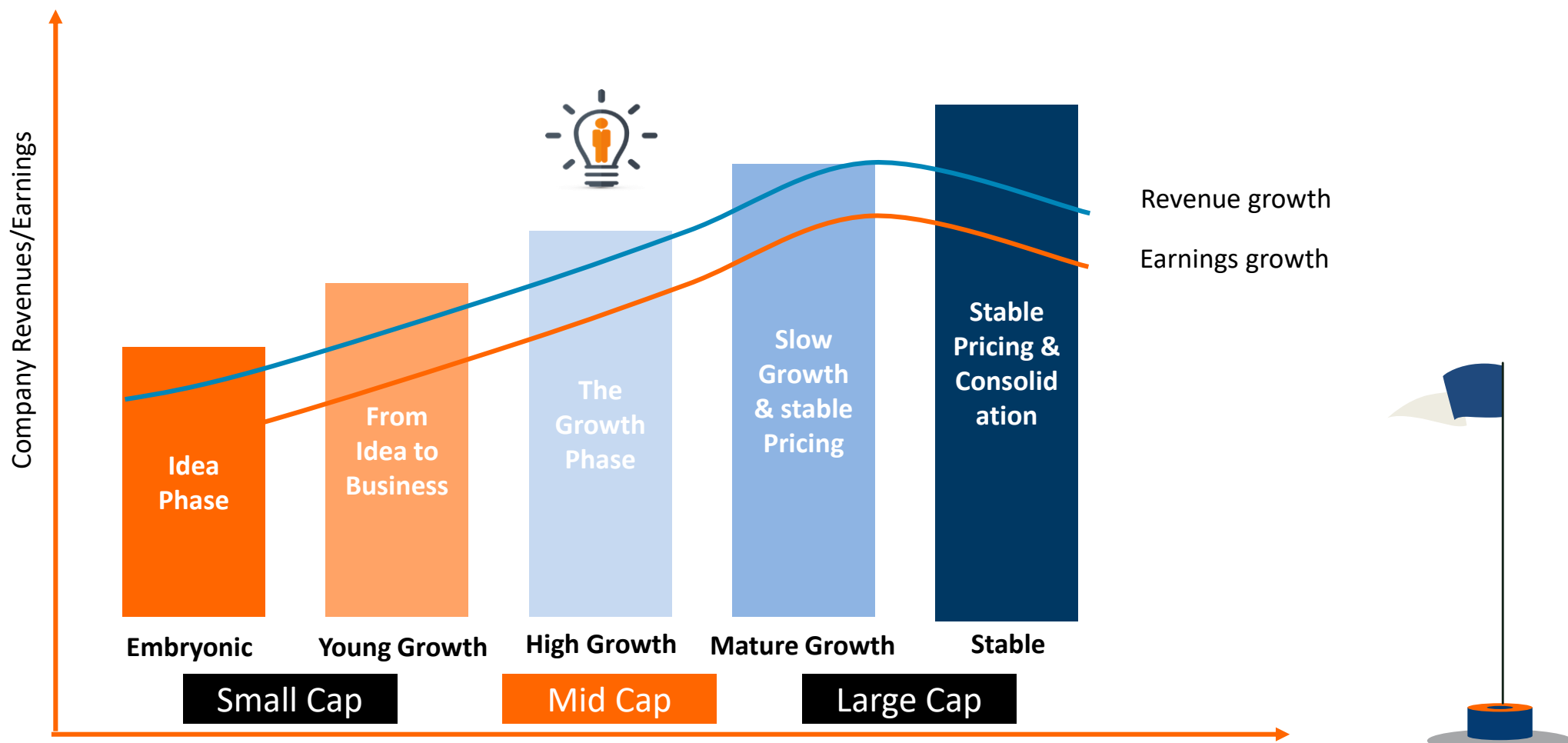
Defined as **251<sup>st</sup> and lower Companies** by market capitalization in India

- ❖ Business model and revenue streams are at nascent stage
- ❖ High risk of failure

*\*Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated June 27, 2024, 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*



# Midcap Investing may intend to capture companies with growth potential

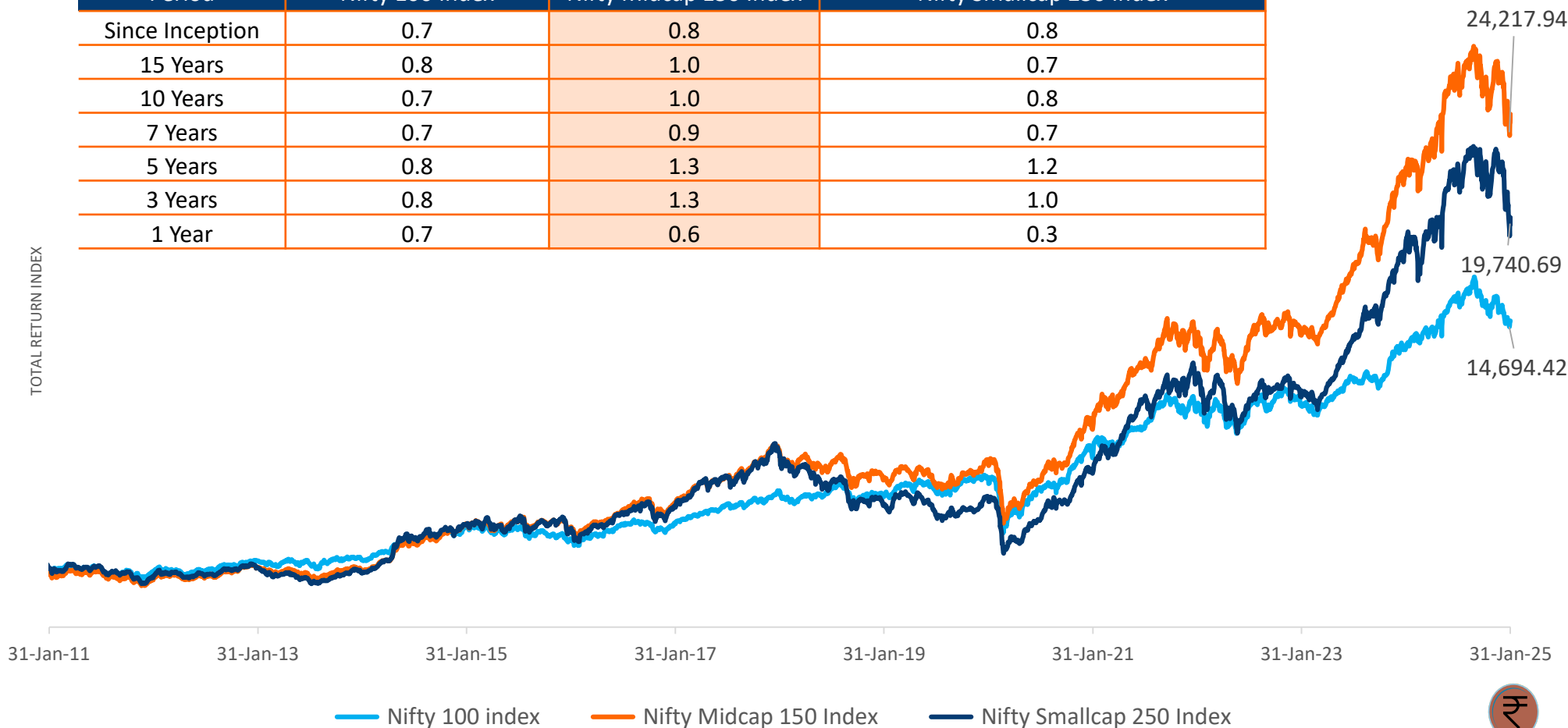


\*Pursuant to Chapter 2 of Part IV of SEBI Master Circular dated June 27, 2024. the universe of "Large Cap" shall consist of top 100 companies,

2 "Mid Cap" shall consist of 101st to 250th company, "Small Cap" shall consist of 251st and onwards companies in terms of full market capitalization

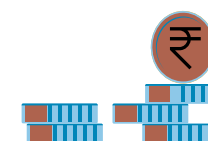
# Why Midcap ? Relatively Higher Return potential with Higher Volatility

Return to Risk			
Period	Nifty 100 Index	Nifty Midcap 150 Index	Nifty Smallcap 250 Index
Since Inception	0.7	0.8	0.8
15 Years	0.8	1.0	0.7
10 Years	0.7	1.0	0.8
7 Years	0.7	0.9	0.7
5 Years	0.8	1.3	1.2
3 Years	0.8	1.3	1.0
1 Year	0.7	0.6	0.3



Source: NSE, Data as on January 31, 2025. **Past performance may or may not sustain in future.** The index return is in Total Return Variant. The data shown above

3 pertains to the Index and does not in manner indicate performance of any scheme of the Fund. Returns greater than one year are Compound annual growth rate(CAGR) returns. SI: Since inception, TRI: Total return index



Mirae Asset Mutual Fund

# Nifty Midcap 150 Index : About Index

Nifty Midcap 150 Index is designed to represent the next 150 companies (companies ranked 101-250) based on full market capitalization. It is computed based on free-float market capitalization method, wherein the level of the index reflects the total free float market value of all the stocks in the index relative to particular based market capitalization value.



## Eligible Universe

- ❖ Securities must form part of Nifty 500

## Selection Criteria



- ❖ Securities will be included if :
  - ❖ Rank based on full market capitalization is among top 225
  - ❖ Full market capitalization is 1.5 times of the last constituent in Nifty Midcap 150
- ❖ Securities will be excluded if : rank based on full market capitalization falls below 275 or if constituents get excluded from Nifty 500
- ❖ Eligibility criteria for newly listed security is checked based on the data for a three-month period instead of a six-month period



## Index Rebalancing & Weighing

- ❖ Index is reviewed on semi-annual basis. Cut off date is Jan 31 and July 31 of each year.
- ❖ At time of review, average data for six months ending the cut-off date is considered. Four week prior notice is given to market from the date of change.



# Nifty Midcap 150 Index : Stock Distribution

## Top 15 Constituents by Weightage

Sr. No	Company's Name	Weightage (%)
1.	MAX HEALTHCARE INSTITUTE LTD.	2.45%
2.	BSE LTD.	2.24%
3.	SUZLON ENERGY LTD.	2.15%
4.	INDIAN HOTELS CO. LTD.	2.09%
5.	PERSISTENT SYSTEMS LTD.	1.98%
6.	DIXON TECHNOLOGIES (INDIA) LTD.	1.78%
7.	PB FINTECH LTD.	1.77%
8.	COFORGE LTD.	1.71%
9.	LUPIN LTD.	1.56%
10.	FEDERAL BANK LTD.	1.43%
11.	INDUS TOWER LTD.	1.34%
12.	SRF LTD.	1.27%
13.	CG POWER & INDUSTRIAL SOLUTION	1.26%
14.	CUMMINS INDIA LTD.	1.23%
15.	HDFC AMC LTD.	1.22%

- ❖ Nifty Midcap 150 Index represents about 16% of free float market capitalization of the stocks listed on NSE.
- ❖ Nifty Midcap 150 Index is more diversified as compared to Nifty 100 Index.
- ❖ The Top 10% of the Nifty Midcap 150 Index constituents i.e. the top 15 stocks have 25.47% weight, whereas the top 10% of the number of constituents of the Nifty 100 Index i.e. the top 10 stocks have 46.68% weight.

## Stock Distribution based on Market Capitalization

Stock Distribution	By Full Market Capitalization (Cr.)	By Free Float Market Capitalization (Cr.)	By Weightage (%)
Largest	1,03,167	78,655	2.45%
Smallest	22,696	2,366	0.07%
Average	52,333	21,394	0.67%
Median	47,480	16,837	0.52%

Source: NSE, as on Jan 31, 2025. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same. Disclaimer: **Past performance may or may not sustain in future** \* latest available data as on 30 September 2024 (nseindia.com)

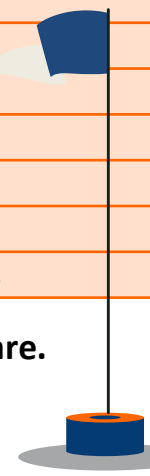


## Nifty Midcap 150 Index : Sectoral Allocation

### Sectoral Allocation Weights (%)

Sectors	Nifty 50 Index	Nifty 100 Index	Nifty 500 Index	Nifty Midcap 150 Index
Financial Services	34.35	32.51	29.29	<b>20.87</b>
Information Technology	13.97	11.93	10.46	<b>7.61</b>
Oil, Gas & Consumable Fuels	10.43	9.48	7.64	3.29
Fast Moving Consumer Goods	8.01	8.05	7.00	4.31
Automobile & Auto Components	7.61	7.23	6.92	<b>7.23</b>
Telecommunication	4.13	3.40	3.15	2.98
Healthcare	3.91	4.20	6.29	<b>10.90</b>
Capital Goods	0.99	2.27	5.49	<b>14.08</b>
Consumer Services	1.35	3.39	3.53	4.00
Metals & Mining	3.27	3.51	3.22	2.74
Power	2.75	3.92	3.15	1.31
Construction	3.98	3.28	3.02	1.19
Consumer Durables	2.35	2.25	2.94	3.83
Chemicals	-	0.34	2.17	<b>6.75</b>
Construction Materials	2.12	2.31	2.09	1.52
Services	0.77	1.29	1.65	2.22
Realty	-	0.63	1.33	3.42
Textiles	-	-	0.29	1.16
Media, Entertainment & Publication	-	-	0.17	0.16
Diversified	-	-	0.12	0.44

**Compared to Nifty 50, Nifty 100 & Nifty 500 Indices, Nifty Midcap 150 have higher exposure in Capital Goods, Healthcare.**



# Nifty Midcap 150 Index : Periodic Performance & Volatility

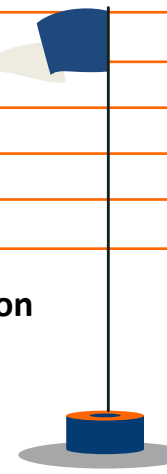
## Periodic Performance

Period	Nifty 100 Index	Nifty 500 Index	Nifty Midcap 150 Index	Nifty Smallcap 250 Index
Since Inception	14.6%	14.7%	17.6%	16.3%
10 Years	11.8%	12.9%	17.5%	14.8%
7 Years	12.4%	13.3%	16.8%	13.3%
5 Years	15.8%	18.2%	25.4%	26.0%
3 Years	11.4%	13.8%	20.7%	18.0%
1 Years	9.6%	10.1%	11.6%	5.9%
6 Months	-8.3%	-7.9%	-9.0%	-11.4%
3 Months	-5.0%	-4.7%	-4.8%	-10.6%

## Periodic Volatility

Period	Nifty 100 Index	Nifty 500 Index	Nifty Midcap 150 Index	Nifty Smallcap 250 Index
Since Inception	21.1%	20.5%	21.1%	21.7%
10 Years	16.4%	16.4%	17.7%	19.4%
7 Years	17.5%	17.4%	18.5%	19.9%
5 Years	18.9%	18.6%	19.5%	20.9%
3 Years	14.2%	14.5%	16.6%	18.6%
1 Years	14.6%	15.4%	18.7%	21.6%
6 Months	13.6%	14.5%	18.1%	21.0%
3 Months	14.1%	15.3%	19.8%	22.4%

**Nifty Midcap 150 Index have outperformed Nifty 100, Nifty 500 & Nifty Smallcap 250 Indices over different time horizon**





# Nifty Midcap 150 Index : Calendar Year Performance

## Calendar Performance

Period	Nifty 100 Index	Nifty 500 Index	Nifty Midcap 150 Index	Nifty 50 Index
2005	38.1%	38.5%	<b>43.4%</b>	39.3%
2006	40.2%	36.2%	28.5%	41.9%
2007	59.5%	64.6%	<b>78.2%</b>	56.8%
2008	-53.1%	-56.5%	-64.9%	-51.3%
2009	84.9%	91.0%	<b>113.9%</b>	77.6%
2010	19.3%	15.3%	<b>20.1%</b>	19.2%
2011	-24.9%	-26.4%	-31.0%	-23.8%
2012	32.5%	33.5%	<b>46.7%</b>	29.4%
2013	7.9%	4.8%	-1.3%	8.1%
2014	34.9%	39.3%	<b>62.7%</b>	32.9%
2015	-1.3%	0.2%	<b>9.7%</b>	-3.0%
2016	5.0%	5.1%	<b>6.5%</b>	4.4%
2017	32.9%	37.7%	<b>55.7%</b>	30.3%
2018	2.6%	-2.1%	-12.6%	4.6%
2019	11.8%	9.0%	0.6%	13.5%
2020	16.1%	17.9%	<b>25.6%</b>	16.1%
2021	26.5%	31.6%	<b>48.2%</b>	25.6%
2022	4.9%	4.3%	3.9%	5.7%
2023	21.2%	26.9%	<b>44.6%</b>	21.3%
2024	13.0%	16.2%	<b>24.5%</b>	10.1%

**Nifty Midcap 150 Index have outperformed Nifty 50, Nifty 100 & Nifty 500 indices in 13 out of 20 calendar years**

Source:: NSE Indices Limited, data as on Jan 31, 2025; **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).



## Nifty Midcap 150 Index : Rolling Return

### Investment Horizon of 3 Years

Period	Nifty 50 Index	Nifty 100 Index	Nifty Midcap 150 Index
10 Years	13.8%	14.1%	20.2%
7 Years	14.1%	13.9%	18.1%
5 Years	14.8%	14.5%	20.1%
3 Years	17.2%	17.3%	27.2%
1 Years	14.7%	15.5%	25.9%

### Investment Horizon of 5 Years

Period	Nifty 50 Index	Nifty 100 Index	Nifty Midcap 150 Index
10 Years	12.6%	13.0%	17.6%
7 Years	13.2%	13.3%	17.6%
5 Years	13.6%	13.4%	17.1%
3 Years	14.6%	14.4%	19.6%
1 Years	16.8%	17.3%	27.9%

### Investment Horizon of 10 Years

Period	Nifty 50 Index	Nifty 100 Index	Nifty Midcap 150 Index
10 Years	12.0%	12.5%	16.1%
7 Years	12.4%	12.9%	17.1%
5 Years	12.6%	13.0%	17.5%
3 Years	13.7%	14.0%	19.8%
1 Years	13.5%	14.0%	20.6%

**Nifty Midcap 150 Index has exhibited relatively higher return on rolling basis in all investment horizon vis-a'-vis Nifty 50 and Nifty 100 Index**

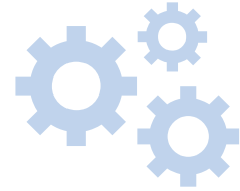
Source:: NSE Indices Limited, data as on Jan 31, 2025; **Past performance may or may not sustain in future.** The index return are in Total Return Variant. The data shown above pertains to the index and does not in manner indicate performance of any scheme of the Fund. Returns greater than 1 year are Compounded Annual Growth Return (CAGR).



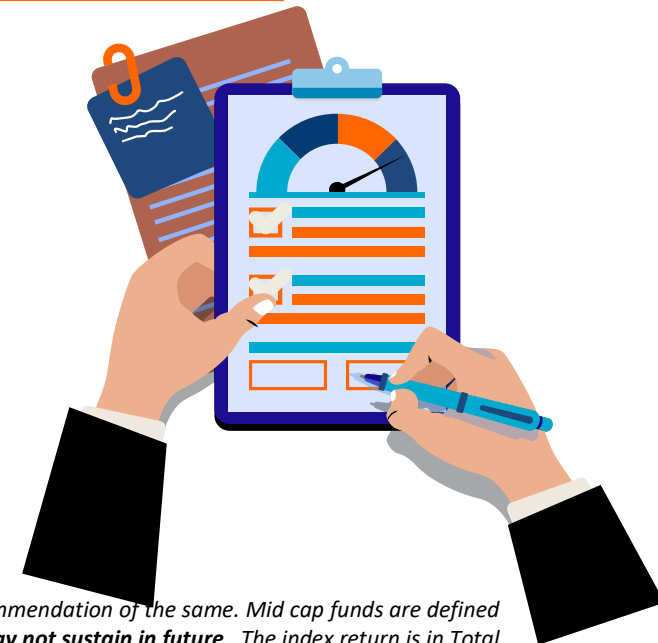
# Nifty Midcap 150 Index : Comparison with Mutual Fund Schemes

Midcap 150 TRI vs MF Performance

Particulars	1 Year	3 Year	5 Year	7 Year	10 Year
Nifty Midcap 150 TRI	11.60%	20.70%	25.40%	16.80%	17.50%
Average of Midcap Funds – Regular Plan	10.66%	17.64%	21.41%	14.82%	15.30%
Number of Schemes Outperformed	18	20	20	18	18
Total Number of Funds	28	24	22	19	21
% of Outperformance	64.29%	83.33%	90.91%	94.74%	85.71%



**Nifty Midcap 150 Index has outperformed 70% of the active mutual fund schemes over 3 year above period.**

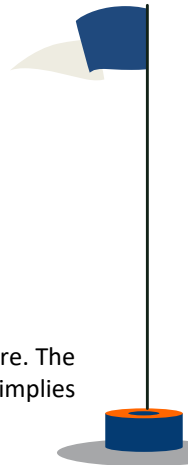
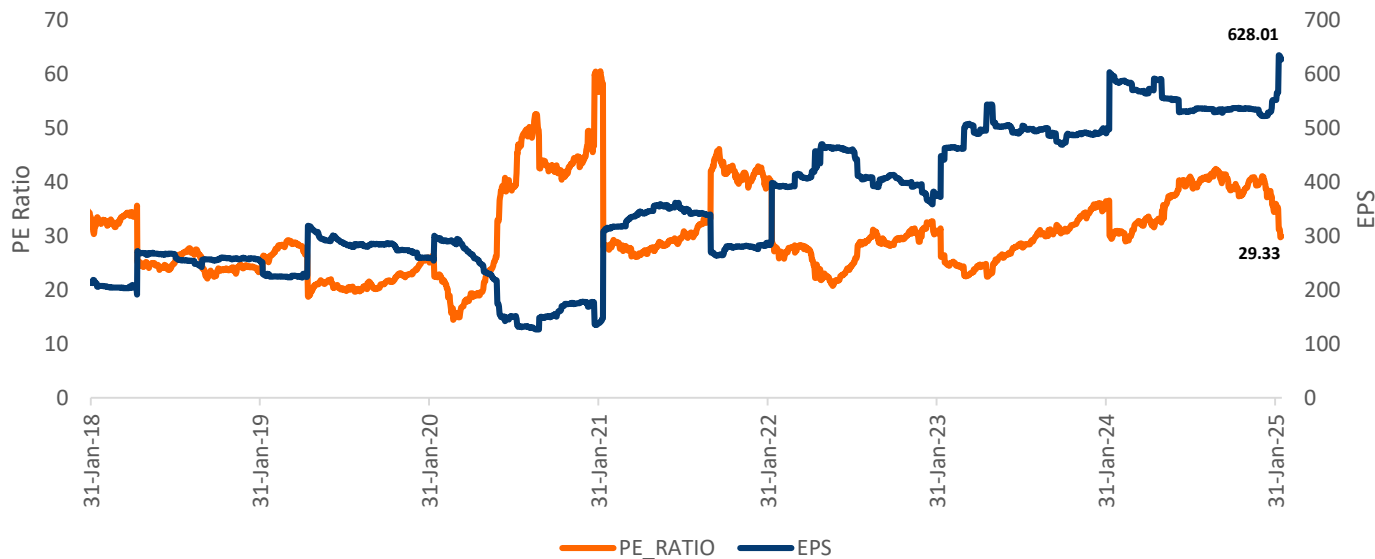


Source: ACE MF, as on Jan 31, 2025. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same. Mid cap funds are defined as minimum investment of 65% of total assets in equity & equity related instruments of mid cap companies), **Past performance may or may not sustain in future.** The index return is 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. TRI : Total Return Index, MF : Mutual Fund

# Nifty Midcap 150 Index : Valuations

Valuations					
Particulars	Current 12M forward P/E	3 Yrs. Avg 12M forward P/E	5 Yrs. Avg 12M forward P/E	10 Yrs. Avg 12M forward P/E	Premium/Discount compared to 5 Yrs. Average
Nifty	19.43	19.85	20.19	19.10	-4%
Nifty 100	19.22	20.78	21.53	20.51	-11%
Nifty Smallcap	20.85	19.74	20.37	20.11	2%
Nifty Midcap 150	29.33	29.33	30.31	28.35	-3%

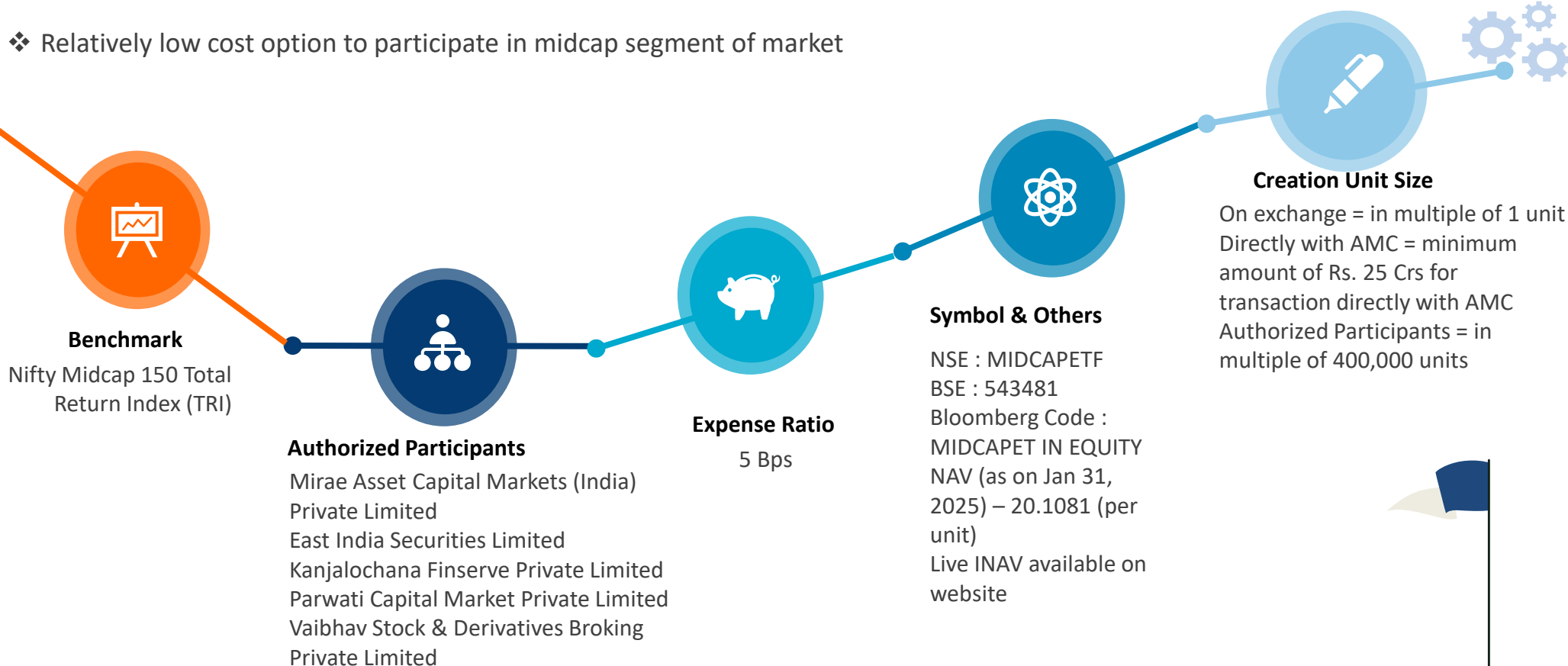
## Valuations & Earnings of Nifty Midcap 150 Index



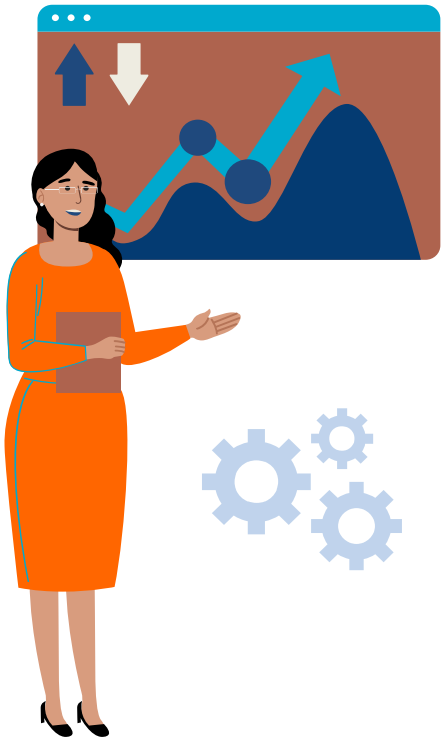
Source: NSE. & Bloomberg Data. Valuations & Earnings for the year has been given Period: 31th Jan'18 to 31st Jan'25. Past performance may or may not sustain in future. The above is performance of the Index and does not in any manner indicate the performance of any individual scheme of Mutual Fund. 12 Month Bloomberg Est. P/E implies historical forward P/E calculated using Bloomberg estimates over the past 1 year.

# Mirae Asset Nifty Midcap 150 ETF : Details

- ❖ Opportunity to participate in the companies which may be potentially emerging blue chips of tomorrow .
- ❖ Relatively low cost option to participate in midcap segment of market



# Why Invest in Nifty Midcap 150 Index ?



- ❖ Opportunity to participate in companies which may be potentially emerging blue chips of tomorrow.
- ❖ Nifty Midcap 150 Index has given better returns than Nifty 100 and Nifty 50 Indices on a rolling return basis for a 3 year and 1 year investment horizon, for an average period of last 1, 3, 5 , 7, 10 years ( Refer Slide No. – 09)
- ❖ Nifty Midcap 150 Index has given better return to risk than Nifty 100 and Nifty Smallcap 250 in different investment horizons. (Refer Slide No. – 03)
- ❖ Sectoral exposure provided by Nifty Midcap 150 Index complements and doesn't majorly overlap with the underlying exposure provided by Nifty 100 Index. (Refer Slide No. – 06)
- ❖ Actively managed funds are finding difficult to outperform the Nifty Midcap 150 Index, with 80% of midcap funds underperforming the index in last 10 years. (Refer Slide No. – 10)
- ❖ Relatively low cost option to participate in Midcap segment of market.

# Disclaimers

**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/5370 dated November 08, 2021 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 Mutual Fund. 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/LK/MF/IP/154/2021-22 dated November 9, 2021 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.

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

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

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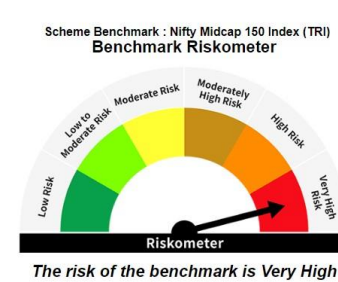
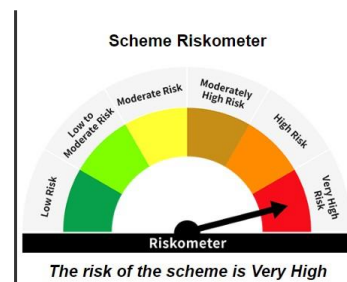
## PRODUCT LABELLING

### Mirae Asset Nifty Midcap 150 ETF

This product is suitable for investors who are seeking\*

- Returns that are commensurate with the performance of the Nifty Midcap 150 Index, subject to tracking errors over the long-term
- Investment in equity securities covered by the Nifty Midcap 150 Index

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



**THANK YOU**