

# MIRAE ASSET GLOBAL ALLOCATION FUND

**IFSC, GIFT City**

**“Invest Across Global Market and Themes”**

A Category III AIF Close-ended Restricted Scheme (Non-Retail) under  
the IFSCA FM Regulations  
**(Outbound Fund)**

**November 2025**



# What is **GIFT CITY?**

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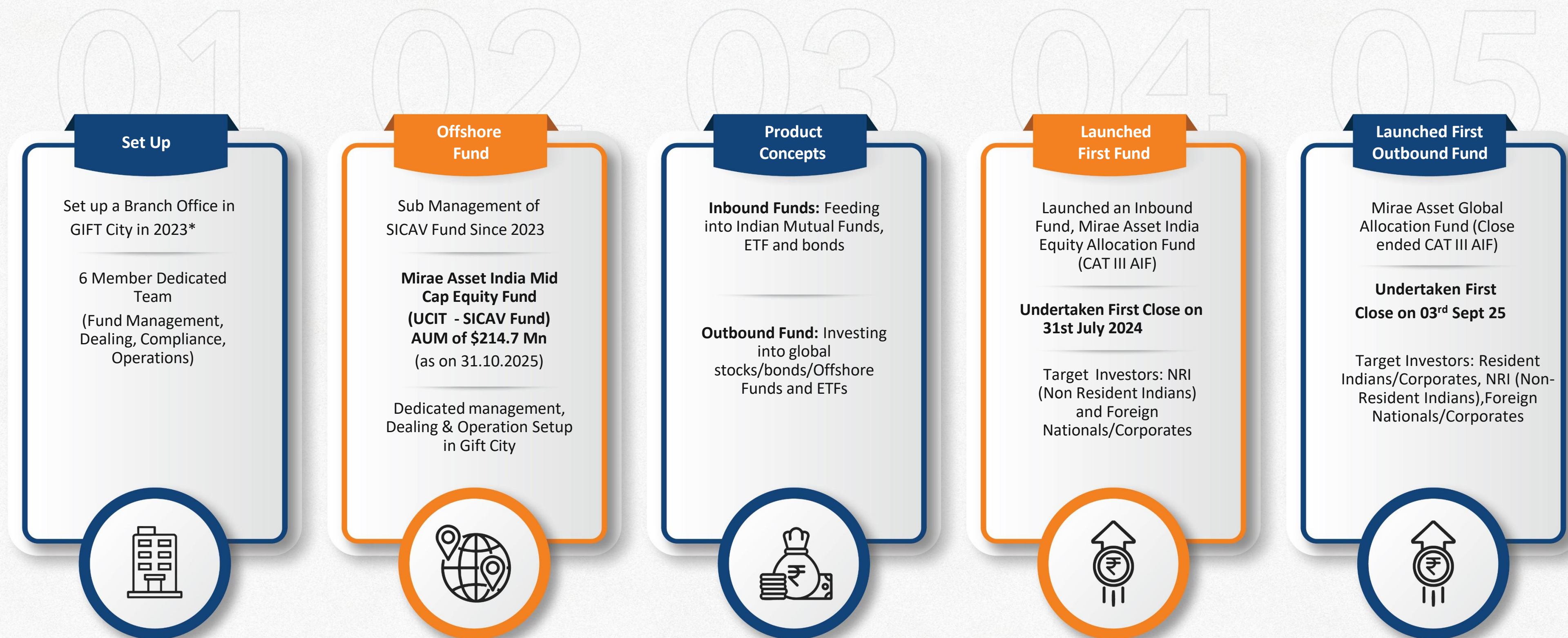
## ● GIFT IFSC: Unique Features



- Gujarat International Finance Tec-City (GIFT City) – India’s only approved IFSC
- A free trade zone with various tax incentives enabling flow of finance, financial products and services across borders
- Integrating the Indian economy with the global financial system and Onshoring India-centric International financial services currently being carried out in offshore jurisdictions.



## ● Current Status: Mirae Asset in GIFT City



\*The Branch of AMC has been Granted certificate of Registration as Fund Management Entity – Retail

Name of the FME : Mirae Asset Investment Managers (India) Private Limited (IFSC Branch)



# Why Invest In Global Markets?

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## ● Benefits of Investing in Global Markets



**Reduced Country Risk By  
Diversification**



**Benefit from domestic  
currency depreciation**



**Manage future overseas  
fund requirements**



**Access to top global  
performing markets**



**Exposure across latest  
global themes**



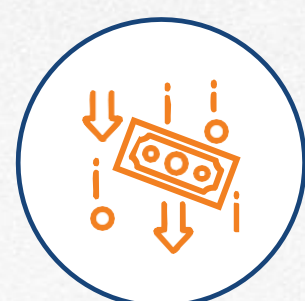
## ● Global Diversification to Reduce Country Risk

Global Investing helps investors diversify their wealth and minimise risk of single country exposure

### Why Manage Country Risk



Domestic Political instability or changes in government policies

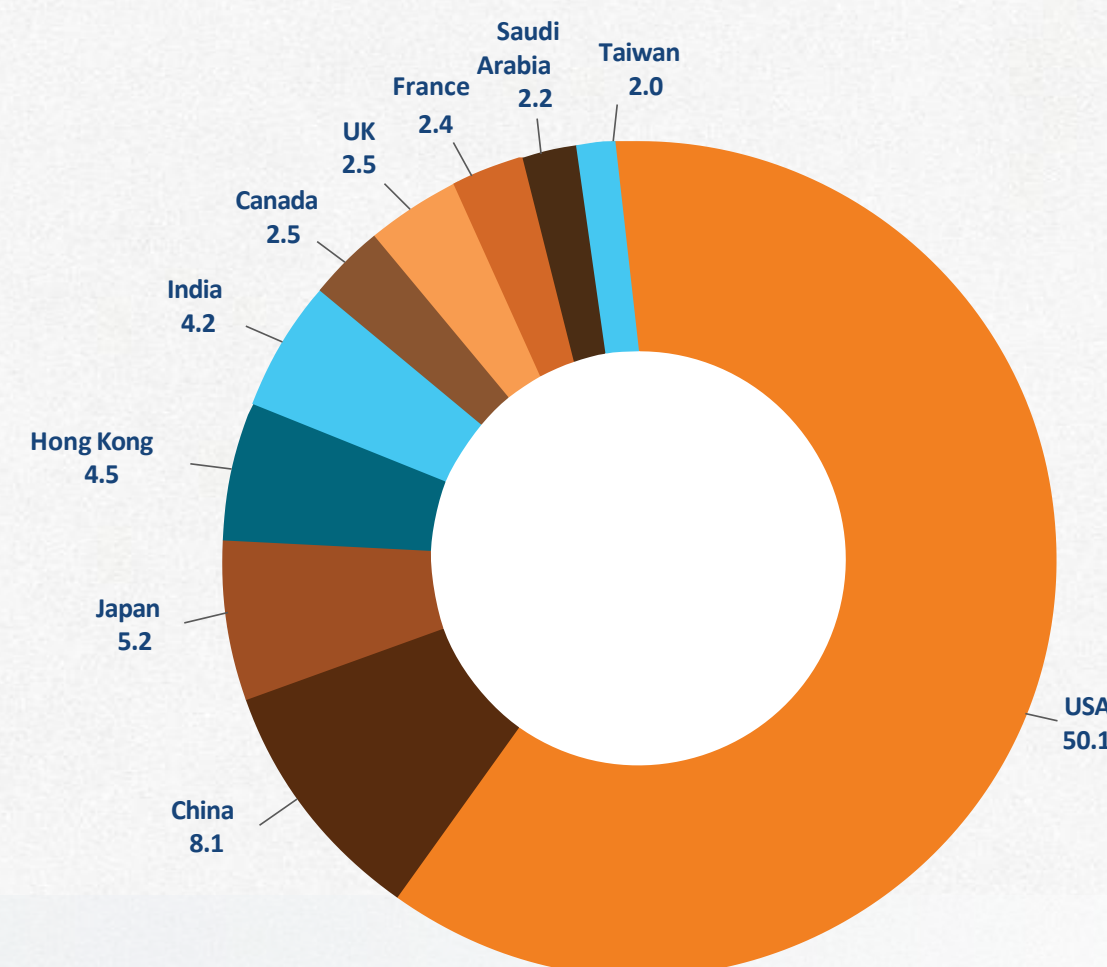


Domestic Economic downturns, inflation or recessions

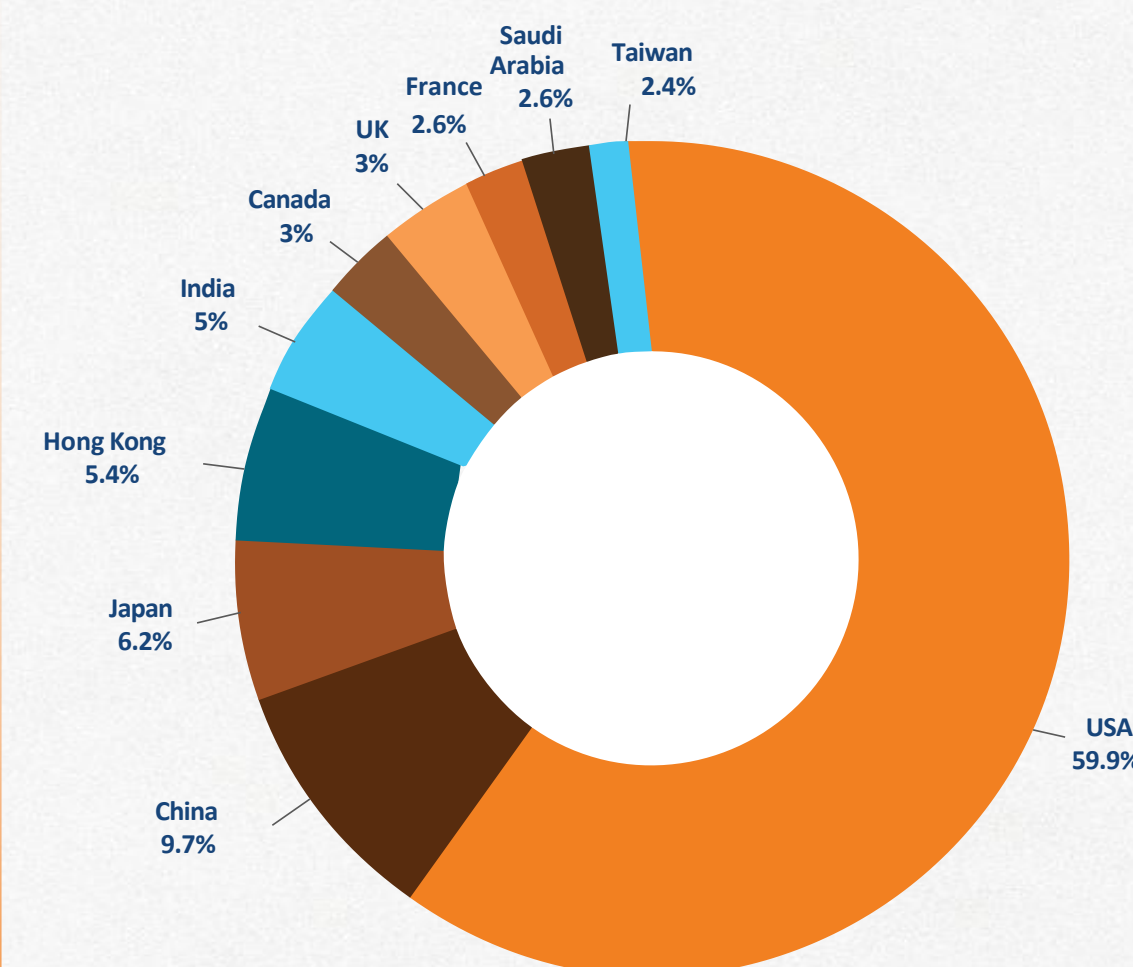
**Opportunity to take exposure in major Stock Markets across the Globe**

### Distribution of Wealth

Market Cap (USD Trillion)



Contribution to World Market Cap (%)



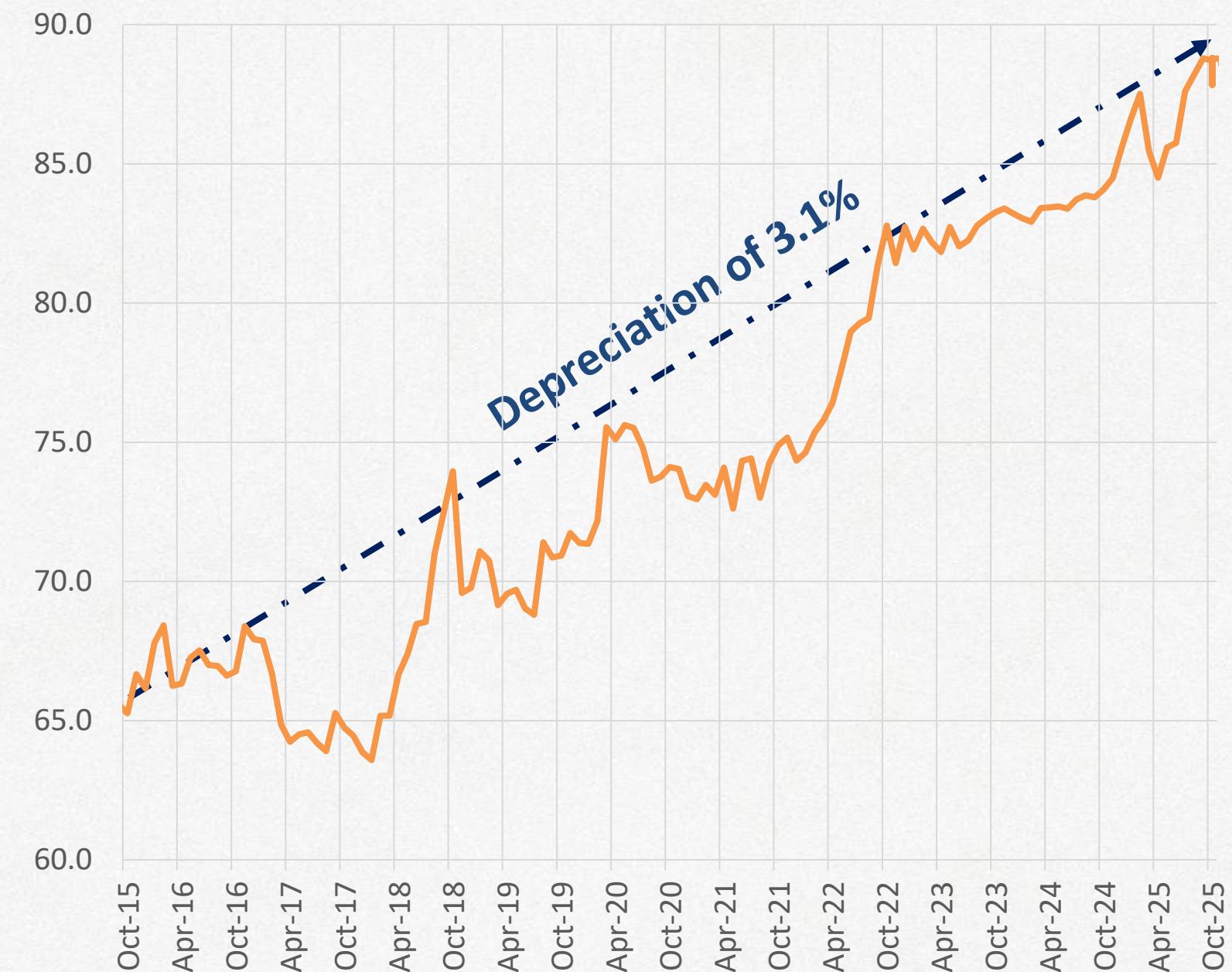


## ● Better Risk Adjusted Returns Coupled with Currency Depreciation

### Returns Across Geographies (in USD)

Regions	YTD 2025	2024	15 Years	
			Returns	Beta
Europe, Australia, Israel and Far East	25.2%	1.1%	3.9%	0.49
World Index ex USA	26.8%	2.9%	3.3%	0.5
Europe ex UK	28.1%	-2.3%	4.7%	0.52
Emerging Markets	30.3%	5.0%	1.4%	0.44
Select Countries				
Japan	30.3%	6.8%	6.8%	0.44
United Kingdom	27.5%	3.7%	2.4%	0.46
France	23.8%	-8.5%	4.2%	0.53
Canada	26.4%	8.3%	4.0%	0.79
Germany	35.0%	11.7%	8.4%	0.54
China	21.3%	11.6%	2.7%	0.41
Taiwan	27.5%	19.8%	8.0%	0.35
India	4.7%	5.7%	4.7%	0.40
Brazil	53.6%	-29.5%	-2.7%	0.60
Indonesia	14.6%	-7.5%	1.3%	0.36
Hong Kong	33.0%	18.3%	1.1%	0.50
USA	16.4%	23.3%	12.5%	1.00

### USD/INR movement over past 10 years



**Earn Better Risk Adjusted Returns across performing markets with elevated returns of ~3% on account of Currency Depreciation**

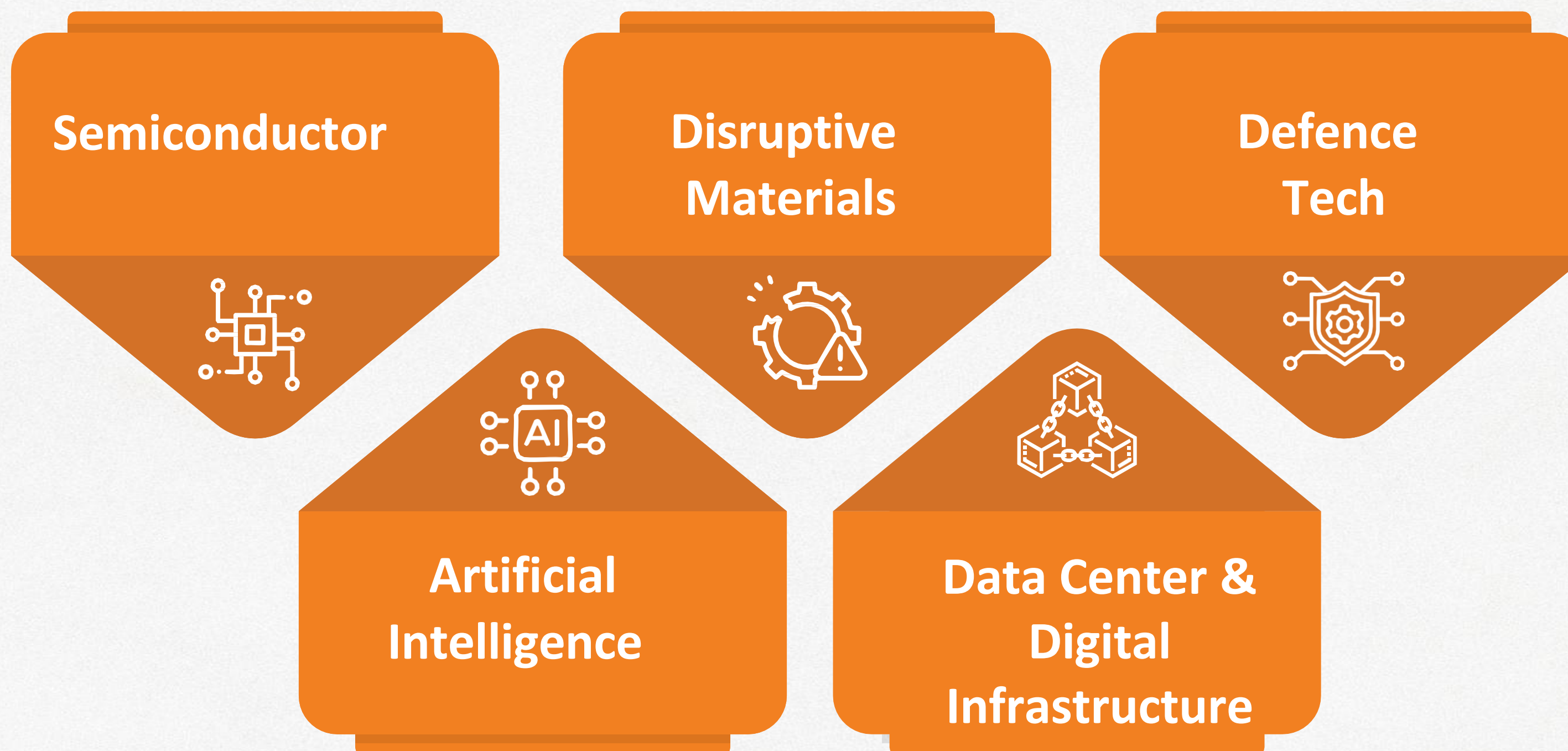


# Comparative Returns Across Geographies

Rank	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1	Germany 9.6%	Brazil 38.9%	Hong Kong 36%	Brazil 15%	China 36.1%	South Korea 30.8%	USA 26.9%	Brazil 4.7%	Japan 28.2%	USA 23.3%
2	Japan 9.1%	United Kingdom 14.4%	India 28.6%	India 4.1%	Brazil 31.6%	China 27.2%	India 23.8%	India 4.3%	USA 24.2%	Japan 19.2%
3	China 5.6%	USA 9.5%	Brazil 26.9%	USA -6.2%	USA 28.9%	USA 16.3%	Europe 21%	United Kingdom 0.9%	Brazil 22.3%	Germany 18.8%
4	Europe 3.8%	Germany 6.9%	China 21.8%	Japan -12.1%	Germany 25.5%	Japan 16%	Germany 15.8%	Japan -9.4%	Germany 20.3%	Hong Kong 17.7%
5	South Korea 2.4%	South Korea 3.3%	South Korea 21.8%	United Kingdom -12.5%	Europe 24.8%	India 14.8%	United Kingdom 14.3%	Europe -11.7%	India 20%	China 14.7%
6	USA -0.7%	India 2.8%	USA 19.4%	Hong Kong -13.6%	Japan 18.2%	Germany 3.5%	Japan 4.9%	Germany -12.3%	Europe 19.2%	India 8.8%
7	India -4.1%	Europe 0.7%	Japan 19.1%	Europe -14.3%	United Kingdom 12.1%	Brazil 2.9%	South Korea 3.6%	Hong Kong -15.5%	South Korea 18.7%	Europe 8.3%
8	United Kingdom -4.9%	Japan 0.4%	Germany 12.5%	South Korea -17.3%	India 11.5%	Hong Kong -3.4%	China -5.2%	USA -19.4%	United Kingdom 3.8%	United Kingdom 5.7%
9	Hong Kong -7.2%	Hong Kong 0.4%	United Kingdom 7.6%	Germany -18.3%	Hong Kong 9.1%	Europe -5.1%	Brazil -11.9%	China -21.6%	China -11.4%	South Korea -9.6%
10	Brazil -13.3%	China -11.3%	Europe 6.5%	China -25.3%	South Korea 7.7%	United Kingdom -14.3%	Hong Kong -14.1%	South Korea -24.9%	Hong Kong -13.8%	Brazil -10.4%



## ● Exposure Across Latest Global Themes



Opportunity to participate in cutting edge technology through emerging themes which are not available or at a nascent stage in the domestic market



# Mirae Asset Global Allocation Fund

## IFSC, Gift City

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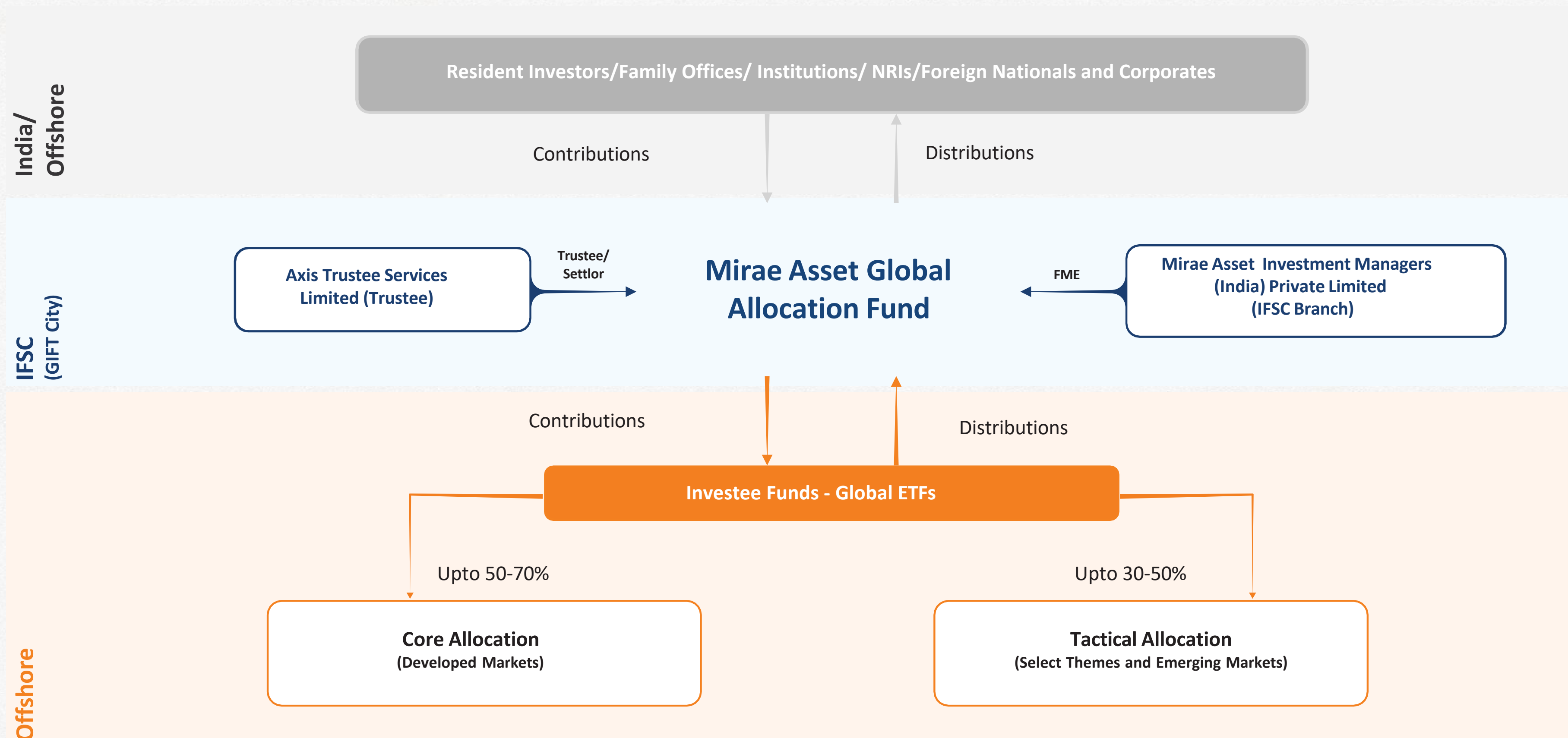
# Investment Objective & Asset Allocation

Name of the Fund	Mirae Asset Global Allocation Fund (Close Ended Fund Category III AIF)						
Target Investors	Resident Investors, Family Offices, Institutions, NRIs and Foreign National						
Tenure of the Scheme	3 Years from Final Closing, extendable by two (2) years subject to approval of 2/3rd (two-thirds) of the investors						
Investment Objective	The investment objective of the Fund is to provide long-term capital appreciation from a portfolio investing in units of overseas equity ETFs which are based on broad market indices and/or emerging themes.						
Asset Allocation	<table><tr><th>Instrument</th><th>Allocation (% of NAV)</th></tr><tr><td>Global ETFs and Offshore Funds in various jurisdictions</td><td>90% - 100%</td></tr><tr><td>Short term fixed deposit, liquid ETFs, units of liquid/overnight funds</td><td>Upto 10% (ten percent)</td></tr></table>	Instrument	Allocation (% of NAV)	Global ETFs and Offshore Funds in various jurisdictions	90% - 100%	Short term fixed deposit, liquid ETFs, units of liquid/overnight funds	Upto 10% (ten percent)
Instrument	Allocation (% of NAV)						
Global ETFs and Offshore Funds in various jurisdictions	90% - 100%						
Short term fixed deposit, liquid ETFs, units of liquid/overnight funds	Upto 10% (ten percent)						
Base Currency	USD (United States dollar)						
Minimum Subscription	USD 151,000 for all Investors For Accredited Investors USD 10,000						
NAV	Weekly						

The above asset allocation may not be met at all points of time on account of various reasons viz. global markets, subscriptions / redemptions etc., and shall be rebalanced within reasonable time period as per best judgement of the FME.



## ● Mirae Asset Global Allocation Fund - Fund Structure





## ● Portfolio Allocation



The above is an illustrative form of the proposed portfolio and the actual portfolio will depend on the market and investment opportunity. Also the allocation between Core and Tactical may change from time to time without any notice in accordance with the asset allocation as mentioned in the PPM of the Fund.



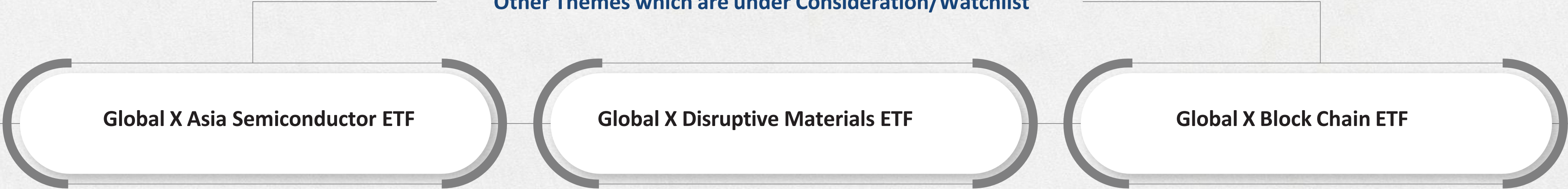
● Indicative Portfolio ETFs

Money Pooled in the GIFT Fund will be invested in various ETFs across the globe

Allocation as on 31 <sup>st</sup> Oct 2025		
Core Allocation	Global X S&P 500 ETF	25.0%
	iShares Core MSCI International Developed Markets ETF	15.0%
	Global X Artificial Intelligence & Technology ETF	11.0%
Tactical Allocation	Global X MSCI China ETF	14.7%
	Global X Defense Tech ETF	5.8%
	Global X Artificial Intelligence Semiconductor ETF	7.8%
	Global X Data Center & Digital Infrastructure ETF	5.8%
Incidental	Cash*	14.9%

\* Note: As the drawdown was called on 31<sup>st</sup> Oct 2025, thus incidental cash balance is appearing elevated. Going forward a part or full may be deployed in the ETFs mentioned above.

Other Themes which are under Consideration/Watchlist



Please note the above portfolio investments are indicate in nature, the actual portfolio may vary based on market conditions and investment opportunities available at the time of investment.



## ● Tax Collected at Source (TCS) Charges under LRS\*

Type of Remittance	Rate
For Educational purposes (Loan taken from financial institution)	Nil upto ₹10,00,000 0.5% above ₹10,00,000
For Educational purposes/ Medical treatment (Other than finance by loan)	Nil upto ₹10,00,000 5% above ₹10,00,000
Purchase of overseas tour package	5% till ₹10,00,000 20% thereafter
Any other case	Nil Upto ₹10,00,000 20% above ₹10,00,000

- 20% TCS for payments made under the LRS Scheme is deducted at the time of transfer by the Investor
- However the Investor can claim a refund of the 20% TCS at the time of filing Income Tax Return after the end of the year
- It is the responsibility of the Bank through whom the payment is being made to collect the TCS and deposit with the Govt.



## ● Taxation of the Fund

Type	Rate*
Long Term Capital Gain Tax (Minimum Holding Period 2 Years/24 Months)	12.5%
Short Term Capital Gain Tax	As per applicable slab rates, maximum being 30%

\*Plus Applicable Surcharge and Cess



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## Share Classes (Individual Investors)

Share Class	Min Ticket Size (\$)	Exit Load	Management Fee (%)	Total Other Expenses (%)
R1	Capital Commitment equal to or more than USD 151,000	Not Applicable	1.50%	On actuals Subject to a Cap of 0.25%
R2	Capital Commitment equal to or more than USD 250,000		1.25%	
P	Capital Commitment equal to or more than USD 151,000		1.50%	

### Note

- It is a close-ended fund hence no exit load
- Management Fees shall accrue daily on the NAV per Unit of the Fund
- Class P investors may have to pay placement fees to the distributor/partner as per their arrangement between them



## ● Tentative Drawdown Schedule

- The fund will do multiple closings
- Post first closing, subsequent closing will be done weekly
- Investor coming in the subsequent closings will have to pay the cumulative contribution as on that date

**Drawdown Schedule for a Capital Commitment of USD 151,000**

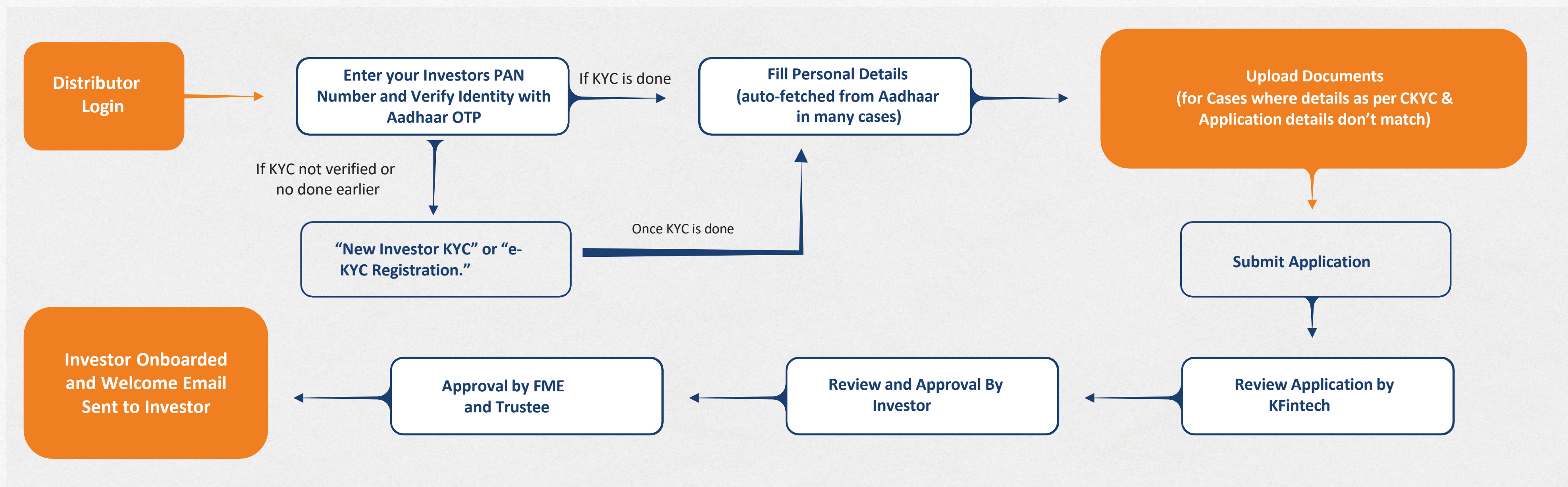
Financial Years	Drawdown Quarter Ended	Investor Onboarded on Sep 25	Investor Onboarded Between 1st Oct to 30th Nov 25	Investor Onboarded Between 1st Dec to 31st Dec 25	Investor Onboarded Between 1st Jan to 31st Mar 26	Investor Onboarded After 1st Apr 26	Proportion (1st Closing Onwards)
FY25-26	Sep-25	26000					17%
	Oct-25	25000	51000				17%
	Dec-25	25000	25000	76000			17%
	Mar-26	25000	25000	25000	101000		17%
FY26-27	Jun-26	50000	50000	50000	50000	151000	33%
Total Contribution		151000	151000	151000	151000	151000	100%

Please note the above is for Illustration Purpose, the actual drawdown amounts will be determined by the FME once the fund is live and operational



## Onboarding and KYC for Resident Indians

- The investor onboarding will be entirely Digital
- Investors KYC details will be automatically pulled out from CVL/KRA through PAN and AADHAR of the Investor
- If the KYC is compliant, then no additional document required except Bank Proof Submission
- Bank Proof of the relevant Bank Account registered with us during application / subscription is required
- Submission of Physically Signed essential pages
- Transfer Money through Bank account registered with us through the LRS route

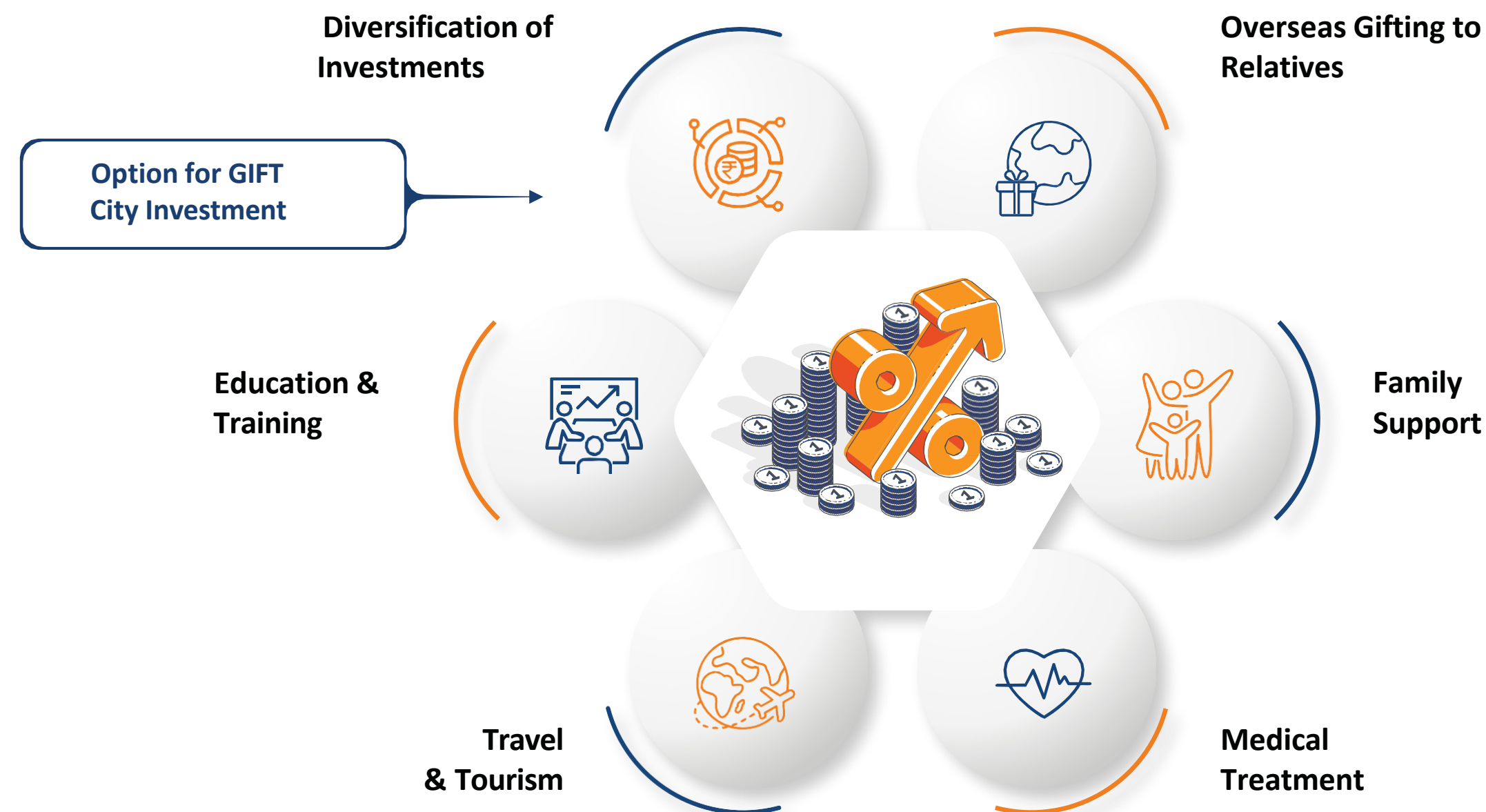




## ● What is LRS and How it works

- The Liberalized Remittance Scheme (LRS) is part of the Foreign Exchange Management Act (FEMA) 1999 which lays down the guidelines for outward remittance from India
- Under LRS, all resident individuals, including minors, are allowed to freely remit up to USD250,000 per financial year
- Allowable limit of USD250,000 is per individual per financial year, so if there is a family of 4 members, total USD1,000,000 can be transferred per financial year
- There is no restriction on the frequency or number of transactions during a financial year
- LRS Transfer is just like a Normal Transfer of Money with few added steps and additional details
- Every Bank has laid down steps as to how to transfer Money though the LRS route

### Primary Reasons for LRS Transfers



**Family Offices and Institutions can invest through the OPI (Overseas Portfolio Investment) route where they can invest upto 50% of the Net Worth.**



## Our Global ETF Footprint

Our global ETF business leverages the expertise of our teams throughout the world to create a client-centric platform that provides investors with innovative investment solutions. Equipping them with the tools to access global markets, gain exposure to disruptive themes and achieve their investment objectives.

Particular	AUM (in US\$ Mn)
USA	55,185
Korea	43,721
Canada	27,888
Australia	6,171
Japan	2,985
Europe	2,467
HK	2,439
India	1,728
Colombia	544
Vietnam	45
Total	1,43,173

Present in 11 countries



### Our Global ETF brand

**GLOBAL** X  
by Mirae Asset

**MIRAE ASSET**  
Global Investments

**TIGER ETF**  
by Mirae Asset

 **HORIZONS** ETFs  
by Mirae Asset



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MIRAE ASSET INVESTMENT MANAGERS (INDIA) PRIVATE LIMITED - IFSC BRANCH

# Thank You

