

Mirae Asset Large Cap Fund (MALCF) ^

(Large Cap Fund - An open ended equity scheme predominantly investing across large cap stocks)



PRODUCT UPDATE July 2019

Key Features

Key Features

Large Cap Fund : An open ended equity scheme predominantly investing across large cap stocks

Investment Objective : The investment objective of the scheme is to generate long term capital appreciation by capitalizing on potential investment opportunities by predominantly investing in equities of large cap companies. The Scheme does not guarantee or assure any returns.

Fund Manager : Mr. Neelesh Surana (since May 2008), Mr. Harshad Borawake (since May 01st, 2017) and Mr. Gaurav Misra (since Jan 31st, 2019)

Allotment Date : 04th April, 2008

Benchmark Index : NIFTY 100 (TRI)

Min. Investment Amount : ₹ 5,000/- and in multiples of ₹ 1/- thereafter. Minimum Additional Application Amount: ₹ 1,000/- per application and in multiples of ₹ 1/- thereafter.

Systematic Investment Plan (SIP) : Monthly and Quarterly: Minimum of ₹ 1000/- (multiples of ₹ 1/- thereafter), minimum 5 installments.

Load Structure : Entry load: NA
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 following exit 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%; 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

Plans Available : Regular Plan and Direct Plan

Options Available : Growth Option and Dividend Option (Payout & Re-investment)

Net Aum (₹ Crs.) as on 31st July'19 : 13,491.69

Monthly Avg. Expense Ratio (Including Statutory Levies as on 31st July'19 : Regular Plan:1.70% and Direct Plan: 0.63%

Investment Framework*

The fund is an open ended equity scheme that predominantly invests in large cap stocks.:

- Invests > 80% in large cap stocks (Top 100 companies by market capitalization).
- Aims to combine consistency of large caps with few conviction ideas across mid caps & other small caps (upto a max of 20%).
- Fund has flexibility to invest across sectors and themes.
- The investment approach is centered around participating in high quality businesses upto a reasonable price and holding the same over an extended period of time.
- The scheme tries to identify companies which have sustainable competitive advantage – stocks which has strong pricing power and are sector leaders.

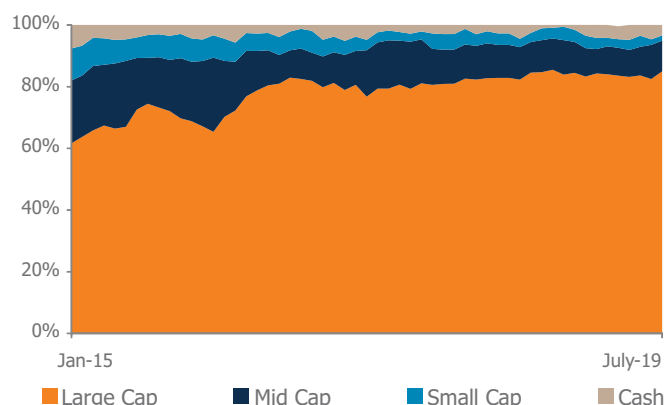
#For further information please refer Scheme Information Document

Portfolio Characteristics

	July'19	June'19
No. of Stocks (Equity)	61	62
Top 3 Sector Holdings*	48.13%	45.75%
Top 5 Sector Holdings*	62.74%	60.03%
Top 3 Stock Holdings	20.96%	19.27%
Top 5 Stock Holdings	29.45%	27.77%

*AMFI Sector Classification
Source: ACE MF, 31st July 2019.

Market Cap Allocation

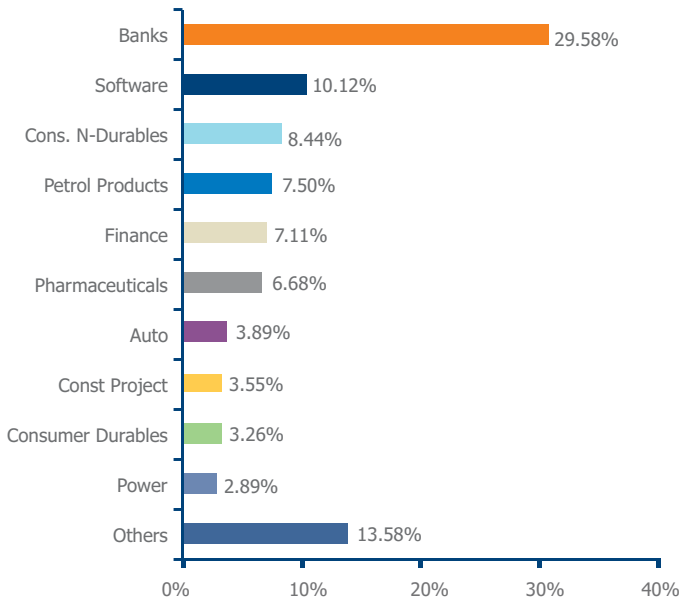


We have been increasing allocation to large caps as we find the potential risk reward favourable

Source: ACE MF, 31st July 2019. A stock is classified as large, mid or small based on its position in the cumulative market capitalization of its style zone. Large Cap: 1st -100th company in terms of full market capitalization. Mid Cap: 101st -250th company in terms of full market capitalization. Small Cap: 251st company onwards in terms of full market capitalization. The market caps that correspond to these breakpoints are flexible and may shift from month to month as the market changes. However, Portfolio changes as per the market cap, may be made as per AMFI issued list of market cap which shall be released on a half yearly basis.

^Mirae Asset India Equity Fund has been changed to Mirae Asset Large Cap Fund from 1st May 2019. The category of the fund has also been changed from Multicap Fund to Large Cap Fund. For further details please refer addendum dated March 28, 2019.

Allocation - Top Sectors^



^Industrywise classification as recommended by AMFI

Commentary

- Increased allocation to Power, Telecom and Petroleum Products.
- Decreased allocation to Industrial Capital goods, Consumer Durable and Auto.

Dividend History

Record Date	Dividend (₹)	Face Value (₹)	Cum NAV (₹)
14-Mar-13	1.40 per Unit	10	13.559
27-Jan-14	1.20 per Unit	10	13.196
13-Feb-15	1.60 per Unit	10	19.709
11-Mar-16	1.35 per Unit	10	16.616
26-Jul-16	1.50 per Unit	10	17.922
24-Jul-17	1.70 per Unit	10	19.049
12-Mar-18	2.00 per Unit	10	19.938
06-Dec-18	1.42 per Unit	10	18.190

Past Performance may or may not be sustained in future. Pursuant to payment of dividend the NAV of the dividend option of the scheme will fall to the extent of payout and statutory levy (if applicable). Dividend history is for MALCF - Regular Plan - Dividend Option

Portfolio Top 10 Holdings*

Name of Instrument	Industry®	% to Net Assets
HDFC Bank Ltd.	Banks	8.95%
ICICI Bank Ltd.	Banks	6.52%
Reliance Industries Ltd.	Petroleum Products	5.50%
Axis Bank Ltd.	Banks	4.42%
State Bank of India	Banks	4.07%
Infosys Ltd.	Software	4.05%
Tata Consultancy Services Ltd	Software	3.74%
Larsen & Toubro Ltd.	Construction Project	3.55%
ITC Ltd.	IT	3.55%
IndusInd Bank Ltd	Banks	2.91%
Other Equities		49.35%
Cash & Other Receivables & MF Units		3.40%
Total		100.00%

@ Industry wise classification as recommended by AMFI

* Portfolio may or may not remain the same.

Ratios\$

Ann. Vol(Monthly return)	12.59%
Beta	0.93
R-Squared	0.96
Sharpe Ratio#	0.43
Information Ratio	0.59
Portfolio turnover^	0.32 times

\$ The Volatility, Beta, R-Squared, Sharpe Ratio & Information Ratio are calculated on returns based on last 3 years Monthly data points. #Risk free rate: FBIL OVERNIGHT MIBOR as on 31st July 2019. ^ Basis last rolling 12 months.

Product Labelling

Mirae Asset Large Cap Fund is suitable for investors who are seeking*

- To generate long term capital appreciation / income
- Investment predominantly in Large Cap companies

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

Data as on 31st July 2019



Investors understand that their principal will be at Moderately High Risk

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

Email Us
customercare@miraeasset.com

Call Us
1800-2090-777 (Toll Free)
Mon-Sat: 9 a.m. to 6 p.m.

Internet
www.miraeassetmf.co.in

Twitter
@MiraeAsset_IN

Facebook
MiraeAssetIN

Contact your financial advisor for details