

The flexibility to adjust according to  
the growth potential.



# Mirae Asset Flexi Cap Fund

An open-ended dynamic equity scheme investing across large cap, mid cap, small capstocks

June 2025

# MIRAE ASSET FLEXI CAP FUND

(An open ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

## Investments in Fund

Equity and equity related instruments 65-100%  
Debt securities and money market instruments 0-35%  
Units issued by REITs and InvITs 0-10%

## Investment Framework^

Invest in best ideas across Large, Mid and Small caps  
Investing in high quality businesses up to a reasonable price and holding the same over an extended period of time

## Why Mirae Asset Flexi Cap Fund?

Dynamic Investment across market capitalization spectrum of large, mid and small caps.  
Aims to generate long term capital appreciation

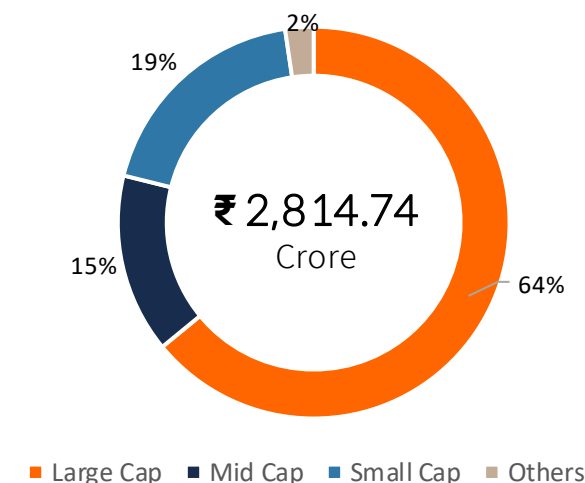
<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
24 <sup>th</sup> Feb 2023	Flexi Cap	NIFTY 500 (TRI)
<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>
 Wealth Creation	 5+ Years	 Very High Risk

## Fund Manager#



Mr. Varun Goel  
Since 03 April 2024

## Net AUM of Fund



Source: Internal and Ace MF, 31st May 2025

^The investment Framework 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 of the scheme.

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. Please visit the website for more details: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>.

## Fund Positioning – Sector OW/UW

Portfolio Top Sectors	% Allocation		
	MAFCF	Nifty 500 TRI Index	Overweight / Underweight
Bank- Private	15.43	18.33	-2.90
IT	10.20	8.78	1.42
FMCG	6.08	5.03	1.05
HoldCo./ Conglom.	5.32	6.97	-1.65
Auto	4.96	6.52	-1.56
Capital Goods	4.90	2.08	2.82
Bank- PSU	4.34	2.67	1.67
Pharma	3.91	3.78	0.13
NBFC	3.72	4.99	-1.27
Insurance	3.57	1.99	1.57
Home Improvem.	3.29	2.16	1.13
Real Estate	2.77	1.15	1.62
Hospitals and Diag.	2.09	1.44	0.65
Pharma- CDMO	1.96	0.99	0.97
EPC	1.93	2.90	-0.97

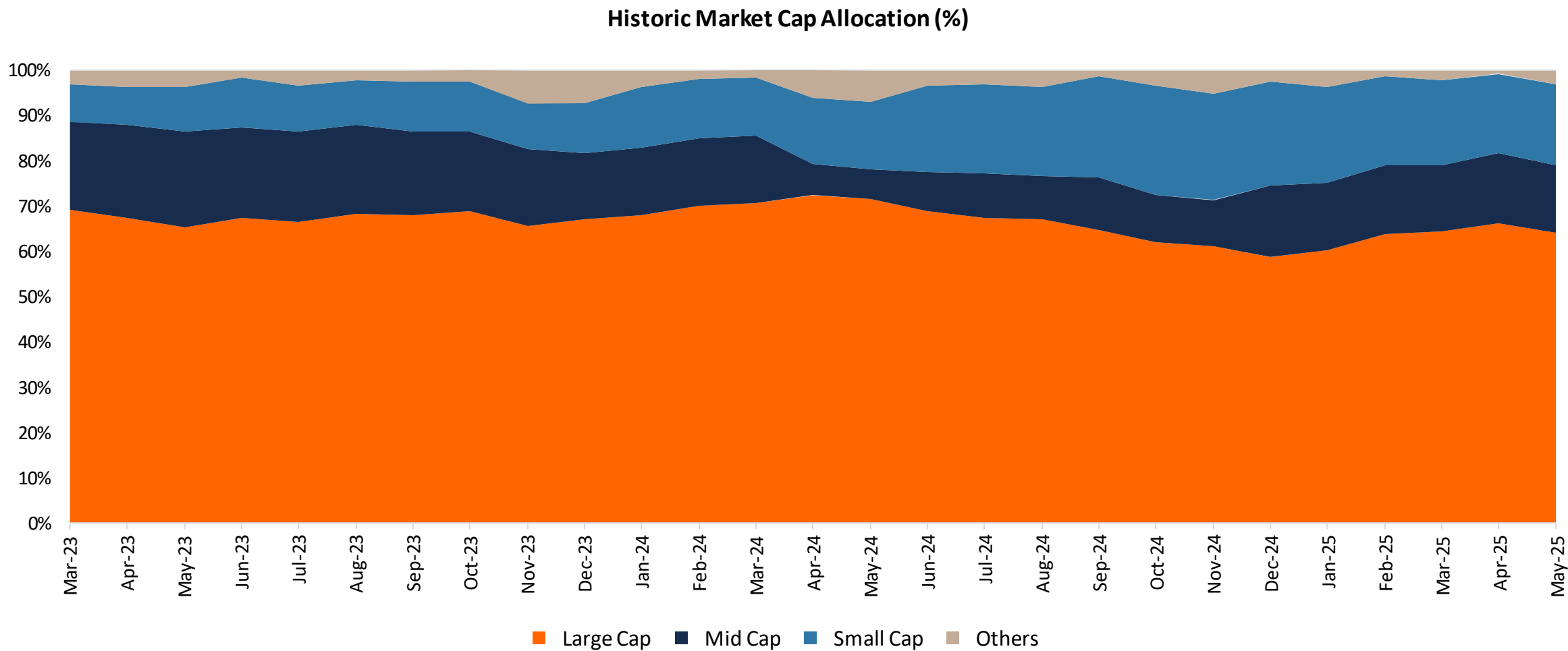
Portfolio Top 10 Holdings	Allocation
HDFC Bank Ltd.	6.89%
ICICI Bank Ltd.	5.15%
Reliance Industries Ltd.	3.93%
State Bank of India	3.16%
Axis Bank Ltd.	2.59%
Infosys Ltd.	2.54%
Bharti Airtel Ltd.	2.28%
Tata Consultancy Services Ltd.	1.85%
Larsen & Toubro Ltd.	1.83%
Inventurus Knowledge Solutions Ltd.	1.81%
Others	65.64%
Cash & Other Receivables	2.34%

Ratios			
Beta	-	No. of Stocks	81
Volatility	-	Top 10 Stocks	32.03%
Treynor Ratio	-	Top 20 Stocks	46.89%
Sharpe Ratio	-		
PTR*	0.31 Times		

Source: AceMF, Internal, Month-end portfolio, 1 month attribution report. Data as on 31st May 2025 **Past performance and Portfolio may or may not be sustained in future.** PSU – Public Sector Undertakings. CDMO – Contract Development and Manufacturing organization. EPC– Engineering, Procurement and Construction. \*PTR-Portfolio Turnover Ratio

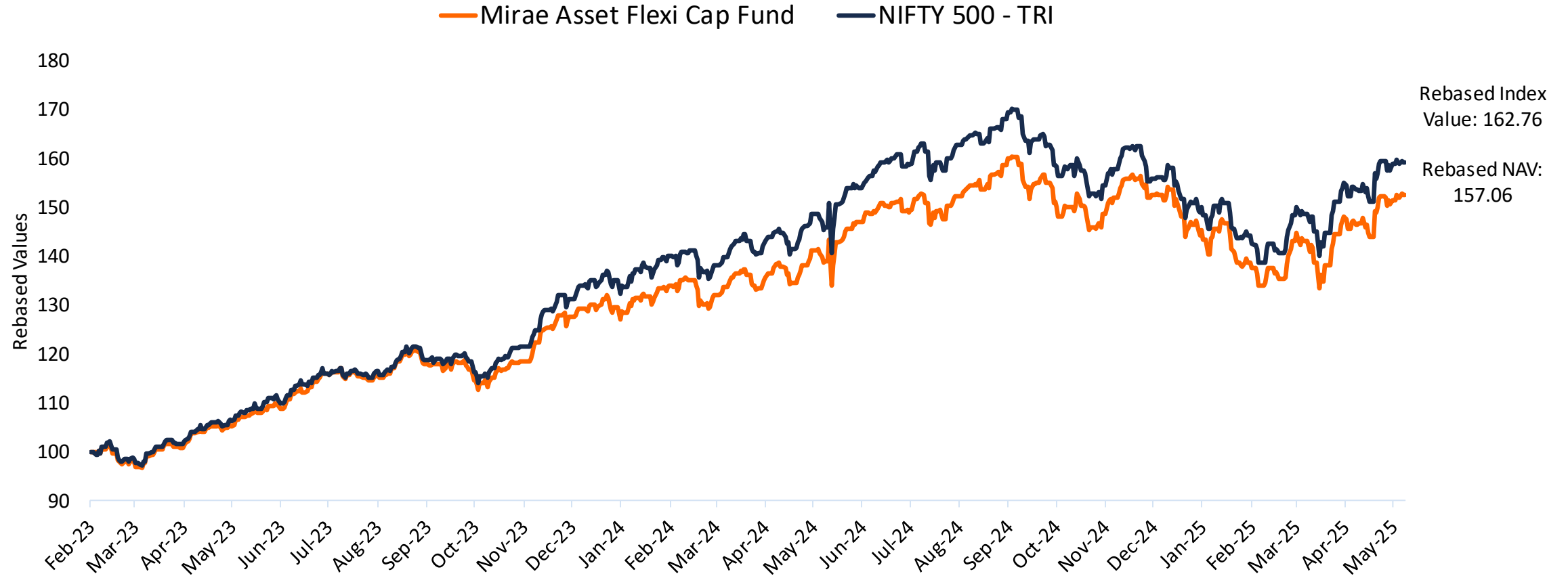
^Note: As per NSE Indices Ltd. Industry Classification Structure June 2024 as recommended by AMFI. Please refer to the attached link for more details. The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s).

# Market Cap Allocation Trend



Source : Internal & AceMF, Data as on 31st May 2025 **Past performance may or may not be sustained in future.**  
^ Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated June 27, 2024, 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. For complete portfolio of the scheme, please visit the website <https://www.miraeassetmf.co.in/downloads/portfolio>.

## Mirae Asset Flexi Cap Fund – Journey of Wealth Creation



**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.

Source: Internal and ACEMF, Data as on 31st May 2025

## Performance Attribution – 1 Year

### Contributors

Over Weight

Sector	Active Avg Weight	Allocation	Selection	Total Attribution (Alpha) (%)
Hospitals and Diag.	0.23	0.04	0.60	0.64
Metals	1.28	0.58	-	0.58
Capital Goods	2.66	-0.22	0.51	0.30
Capital Market	0.44	0.43	-0.15	0.27
Pharma- CDMO	1.82	0.46	-0.34	0.12
Cons. Services	0.09	0.10	0.01	0.11

### Detractors

Sector	Active Avg Weight	Allocation	Selection	Total Attribution (Alpha) (%)
Real Estate	2.30	-0.26	-0.37	-0.64
Home Improvem.	1.10	-0.17	-0.14	-0.31
Tyres	0.65	-0.15	-0.15	-0.31
Agri. / Chem.	0.57	-	-0.27	-0.27
Bank- PSU	1.73	-0.28	0.09	-0.19
Bearings	0.68	-0.23	0.09	-0.14

Under Weight

Sector	Active Avg Weight	Allocation	Selection	Total Attribution (Alpha) (%)
Power	-1.86	0.46	0.22	0.68
Auto	-2.97	0.27	0.19	0.46
Cement	-0.92	-	0.33	0.32
FMCG	-0.53	-0.04	0.35	0.32
NBFC	-1.78	-0.08	0.39	0.30
Gas	-0.82	0.13	-	0.13

Sector	Active Avg Weight	Allocation	Selection	Total Attribution (Alpha) (%)
Bank- Private	-1.17	-0.27	-0.22	-0.48
Oil- Upstream	-0.05	-0.13	-0.02	-0.15
Steel	-0.77	-0.05	-0.08	-0.13
Retail	-0.98	0.16	-0.27	-0.12
Non-Ferrous	-0.27	-0.07	-0.03	-0.10
Fin Tech	-0.13	-0.10	-	-0.10

## Our Sectoral Preferences

Sector	Comments
Industrials, Infra (Capital Goods)	Outlook is positive, Valuations have re-rated
Healthcare	India has a global cost and quality advantage, post COVID, expect healthcare spends to increase
BFSI (PSU-Banks)	Consolidation towards strong franchise, reasonable valuation
Information Technology	Transformation : Demand Generation and Fulfilment, Near term US outlook may have a bearing on sector
Consumer Discretionary	Underpenetrated segment, Unorganised to organised shift, Believe in the structural drivers despite short term weakness
Fast Moving Consumer Goods	Positive over long term, but selective due to valuation
Telecom	Consolidation Underway, May see growth with improving industry profitability
Metals	China Decarbonization/ Supply Constraints
Autos	Focus on leaders, valuations have re-rated

OVERWEIGHT



UNDERWEIGHT

## Mirae Asset Flexi Cap Fund – Lumpsum Report Card

Period	Returns (%)		
	MAFCF	Benchmark*	Additional Benchmark**
1 Year	10.09	9.43	11.08
Since Inception	20.55	22.80	18.00
Value of Rs. 10000 invested (in Rs.) Since Inception	15,265	15,916	14,545
NAV as on 30 <sup>th</sup> May 2025	15.2650		
Index Value 30 <sup>th</sup> May 2025	Index Value of benchmark is 36,160.26 and Nifty 50 Index (TRI) is 36,972.50		
Date of allotment	24 <sup>th</sup> February 2023		
Scheme Benchmark	*Nifty 500 Index (TRI)		
Additional Benchmark	**Nifty 50 Index (TRI)		

**Past Performance may or may not be sustained in future.**

For MAFCF, Benchmark- \*Nifty 500 TRI. Additional benchmark- \*\*Nifty 50 TRI

Note: 1. For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The returns are CAGR (Compounded Annualized Growth returns). NAV (per unit) is at the end of the period

2. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option

Please visit the website for more details: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>.

Source: AceMF, Data as on 31st May 2025



# Mirae Asset Flexi Cap Fund – SIP Report Card

	1 Year	Since Inception*
Total Amount Invested (₹)	1,20,000	2,70,000
MKT Value as on 31st May 2025	1,23,751	3,18,992
Fund Return (%)	5.92	15.05
Benchmark Returns* (%)	4.77	16.23
Additional Benchmark Returns** (%)	6.67	13.91

**Past Performance may or may not be sustained in future.**  
 Benchmark\*- Nifty 500 Index (TRI), Additional Benchmark\*\*- Nifty 50 (TRI) Note: For computation of since inception returns (%), the allotment NAV has been taken as ₹ 10.00  
 The above table shows performance since inception for Mirae Asset Flexi Cap Fund - Regular Plan - Growth Option. \*Since Inception 24th February 2023  
 The performance of other funds managed by the same fund manager: Mirae Asset Small Cap Fund (Inception Date: 31st January 2025)  
 Pursuant to clause 13.2.2 of SEBI master circular dated June 27, 2024, Mirae Asset Small Cap Fund scheme is in existence for less than 6 months, hence performance shall not be provided.  
 The SIP returns are calculated by XIRR approach assuming investment of Rs. 10,000 on the 1st working day of every month. Source: Ace MF, Data as on 31st May 2025;

# Mirae Asset Flexi Cap Fund

(An open-ended dynamic equity scheme investing across large cap, mid cap, small cap stocks)

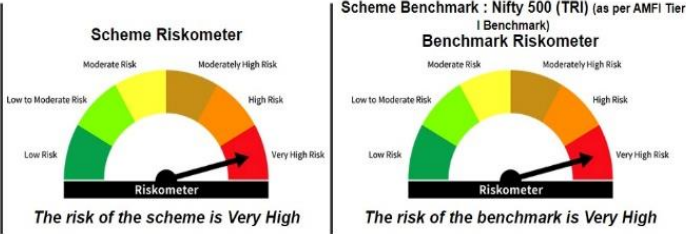
## PRODUCT LABELLING

### Mirae Asset Flexi Cap Fund

This product is suitable for investors who are seeking\*

- To generate long term appreciation/income
- Investment in equity and equity related instruments across market capitalization spectrum of large cap, mid cap, small cap companies.

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



# Mirae Asset Small Cap Fund

(An open ended equity scheme predominantly investing in small-cap stocks)

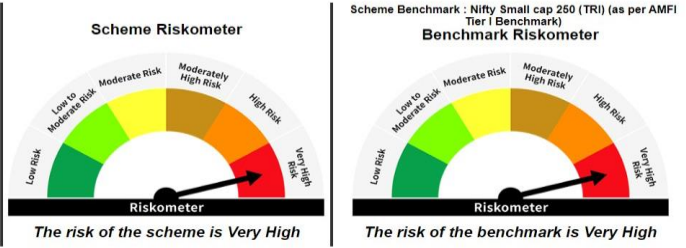
## PRODUCT LABELLING

### Mirae Asset Small cap Fund

This product is suitable for investors who are seeking\*

- Long term capital appreciation
- Investment predominantly in equity and equity related instruments of smallcap companies

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



## Disclaimers

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**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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