

Mirae Asset Large Cap Fund (MALCF)

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

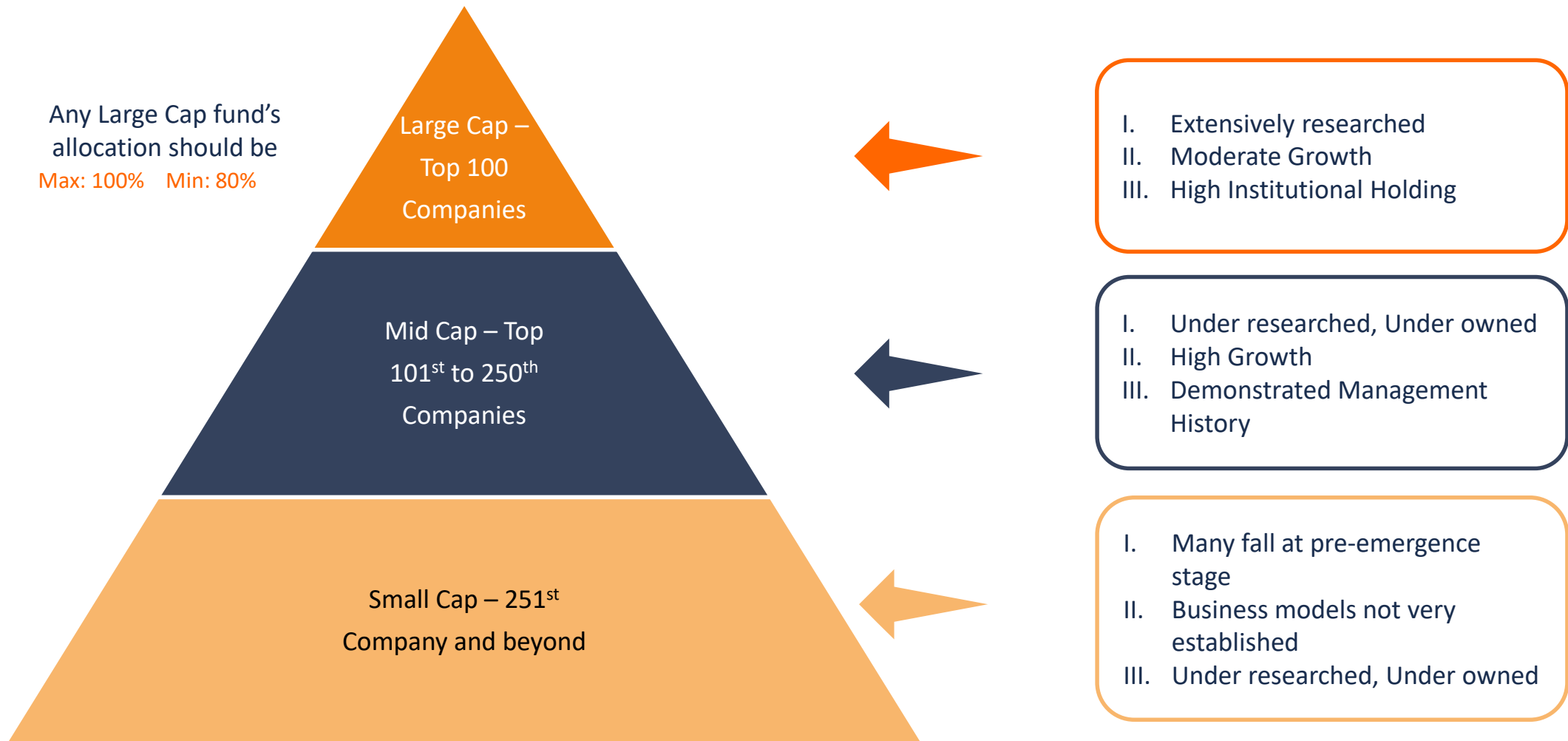
June 2022

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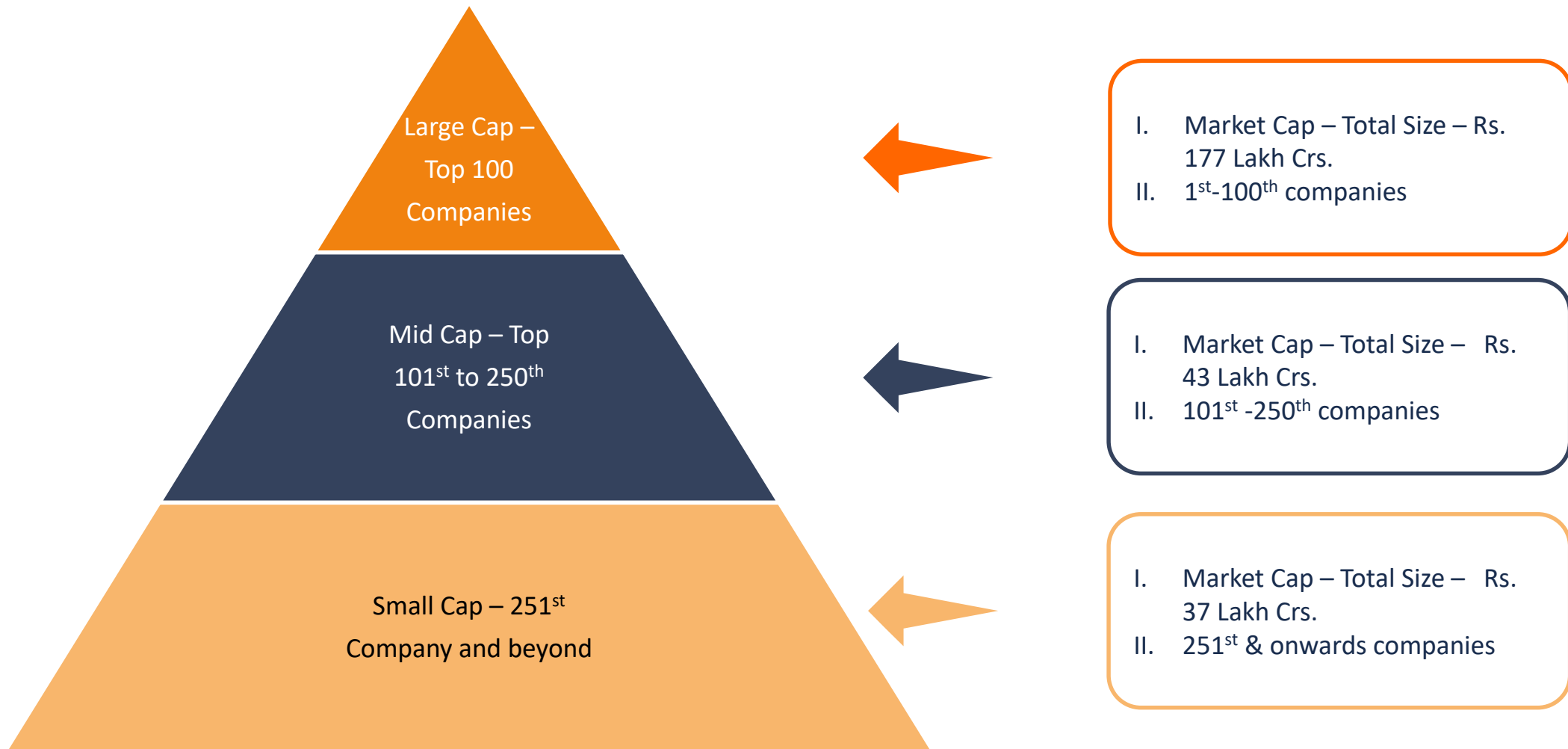
Large Cap Category

Definition of Market Capitalization



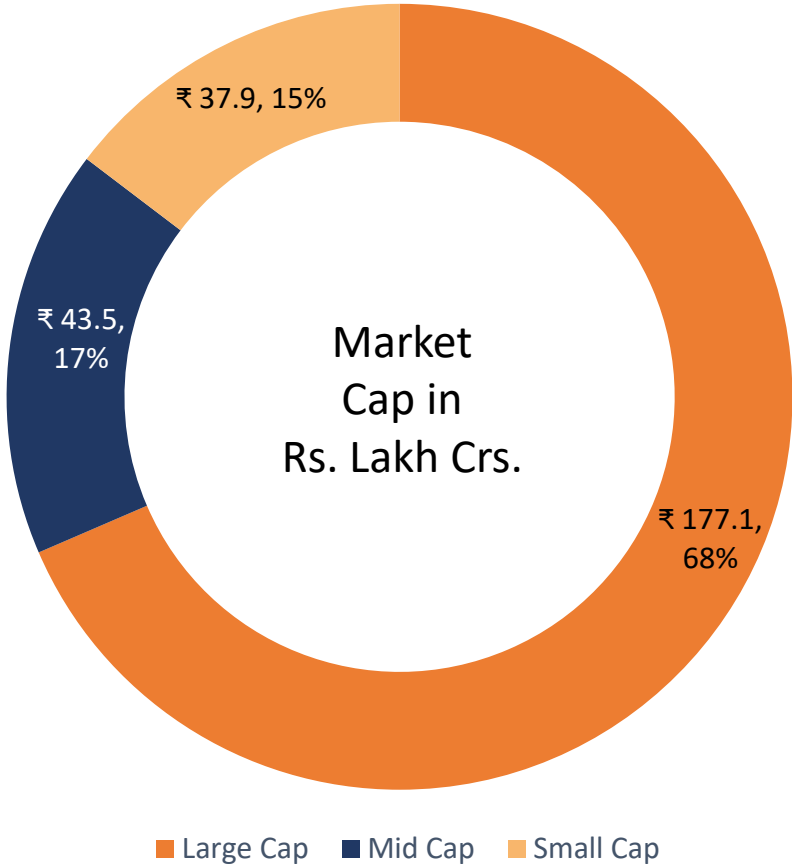
As compiled by AMFI - As on 31st December 2021. *Classification as per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6th, 2017, the universe of "Large Cap" shall consist of Top 100 company in terms of full market capitalization, "Mid Cap" shall consist of 101st to 250th company in terms of full market capitalization and "Small Cap" shall consist of 251st company onwards in terms of full market capitalization

The Might Of Size



As compiled by AMFI - As on 31st Dec 2021 *Classification as per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6th, 2017, the universe of "Large Cap" shall consist of Top 100 company in terms of full market capitalization, "Mid Cap" shall consist of 101st to 250th company in terms of full market capitalization and "Small Cap" shall consist of 251st company onwards in terms of full market capitalization

How Large Is The Large Cap Universe?



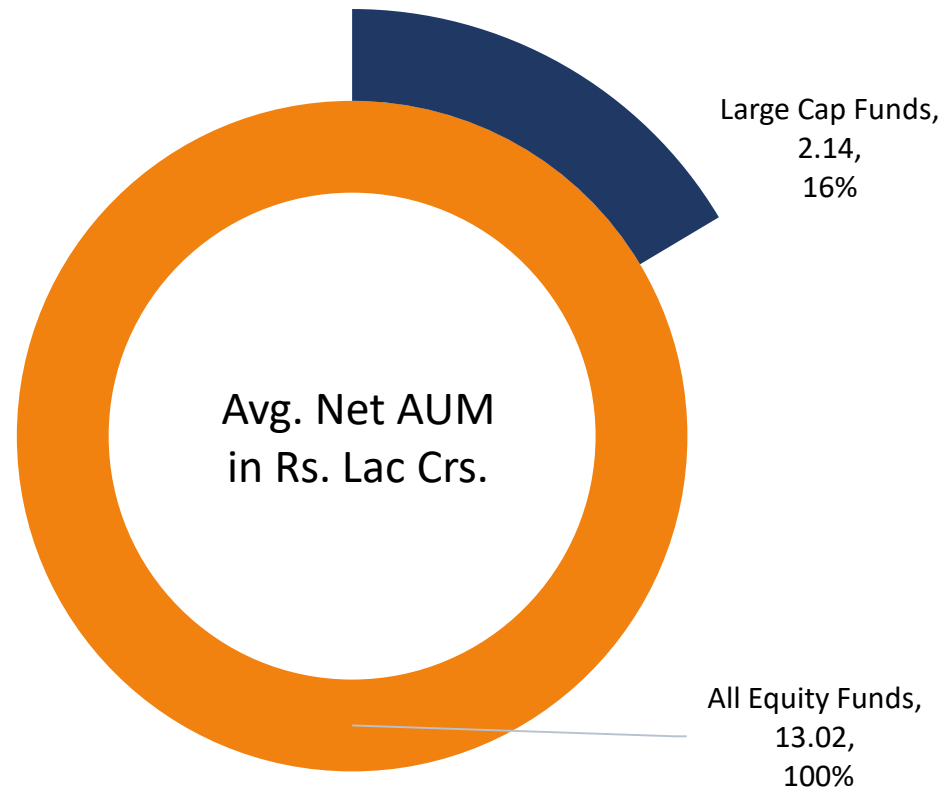
Rank	Scrip Name	Avg. Total Market Cap (Rs. Crs.)
1	Largest Large Cap Company	15.02 Lakh
100	Smallest Large Cap Company	47.75 K
101	Largest Mid Cap Company	47.30 K
250	Smallest Mid Cap Company	16.16 K

The largest large cap stock – is 32 times (by market cap) the largest midcap stock

Source: AMFI classification as on 31-Dec-21

As compiled by AMFI - As on 31st Dec 2021 *Classification as per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6th, 2017, the universe of "Large Cap" shall consist of Top 100 company in terms of full market capitalization , "Mid Cap" shall consist of 101st to 250th company in terms of full market capitalization and "Small Cap" shall consist of 251st company onwards in terms of full market capitalization

What About Large Cap Mutual Funds?



- The Average Equity AUM of the MF industry for the month May 2022 is **Rs. 13.02 lakh Crs**
- Of which **Rs. 2.14 lac Crs** is in the large cap category – 16% of total equity assets under management
- There are **32 large cap mutual schemes** from various asset management companies

Large Caps Have A Long Way To Go

Top companies by market cap in India

Top 10 Companies	Market Cap(Lk. Crs. Rs)
Reliance Industries Ltd	15.02
Tata Consultancy Services Ltd.	13.14
HDFC Bank Ltd.	8.51
Infosys Ltd	7.24
Hindustan Unilever Ltd.,	5.85
ICICI Bank Ltd.	4.99
Housing Development Finance Corp.Lt	4.91
Bajaj Finance Limited	4.25
State Bank Of India,	4.09
Bharti Airtel Ltd.	3.77

Similar top companies by market cap S&P 500

Top 10 Companies	Market Cap(Lk. Crs. Rs)
Apple Inc	217.03
Microsoft Corp	188.11
Alphabet Inc	143.16
Amazon.com Inc	125.97
Tesla Inc	79.06
Meta Platforms Inc	69.70
NVIDIA Corp	54.77
Berkshire Hathaway Inc	49.85
UnitedHealth Group Inc	35.23
Visa Inc	35.16

The largest of the companies in India are smaller than the largest companies globally.
The Large Cap companies in India can have a long way to go.

Why Invest in Large Cap Mutual Fund?



LEADERS – Large cap companies tend to be leaders, dominant position in their industry



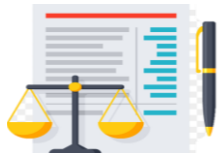
SIZE & SCALE - Large caps have large scale of operations (less likely to be impacted by slowdown in economic environment)



LIQUIDITY - These companies tend to be more liquid as their trading volumes are higher.



ACCESS - Large cap companies have access to low cost of capital, size of business, track record



ESG - Large caps score higher on Environmental, Societal and Governance benchmarks as they have usually have seen multiple cycles of upturns and downturns (Strong competent management) and more compliant/corporate governance standards)

Update On Volatility - & Comments

Standard Deviation			
Time Period	Nifty 100	Nifty Midcap 100	Nifty Small Cap 100
1 Year	17.18	26.58	35.87
3 Year	20.35	34.74	40.94
5 Year	29.18	53.38	60.12

Low Standard Deviation of NIFTY 100 Index shows stability and low volatility compare to other Indices.

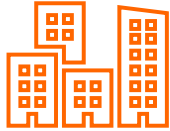
Sharpe Ratio represents trade-off between Risk and Return on Investment.

Sharpe Ratio			
Time Period	Nifty 100	Nifty Midcap 100	Nifty Small Cap 100
1 Year	1.83	1.91	1.73
3 Year	1.31	0.42	0.01
5 Year	2.23	1.51	0.97

High Sharpe Ratio shows extra returns over Risk-Free Rate.

4.27 :Risk-free rate: Overnight MIBOR as on 31st May 2022

About Mirae Asset Large Cap Fund



80% & above is invested in large cap companies, the scheme attempts to be diverse across the sectors.



Fund has the flexibility to invest up to 20% in non-large cap companies.



The investment approach is centered around participating in high quality businesses up to a reasonable price and holding the same over an extended period of time.



The fund tries to identify companies which have sustainable competitive advantage – stocks which has strong pricing power and are sector leaders.



The Scheme aims to find investment opportunities resulting from Indian economic growth with risk mitigating and controlling measures.

Mirae Asset Large Cap Fund

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

Investments in Fund

Invests minimum 80% in large cap stocks




Investment Framework

Fund has flexibility to invest across sectors and themes

Aims to combine consistency of large caps with few conviction midcap ideas

Why Mirae Asset Large Cap Fund?

Large cap funds aims to provides stable returns with low risk and high liquidity compared to other equity funds.

Fund Inception	Category	Benchmark
04 th April 2008	Large Cap Fund	Nifty 100 (TRI)
Goal	Ideal Investment Horizon	Risk Profile
 Wealth Creation	 3+ Years	 Very High Risk

Fund Managers

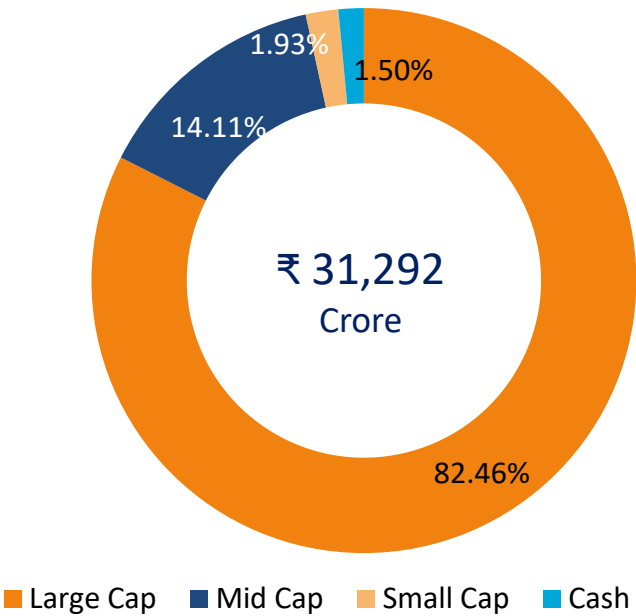


Mr. Gaurav Misra



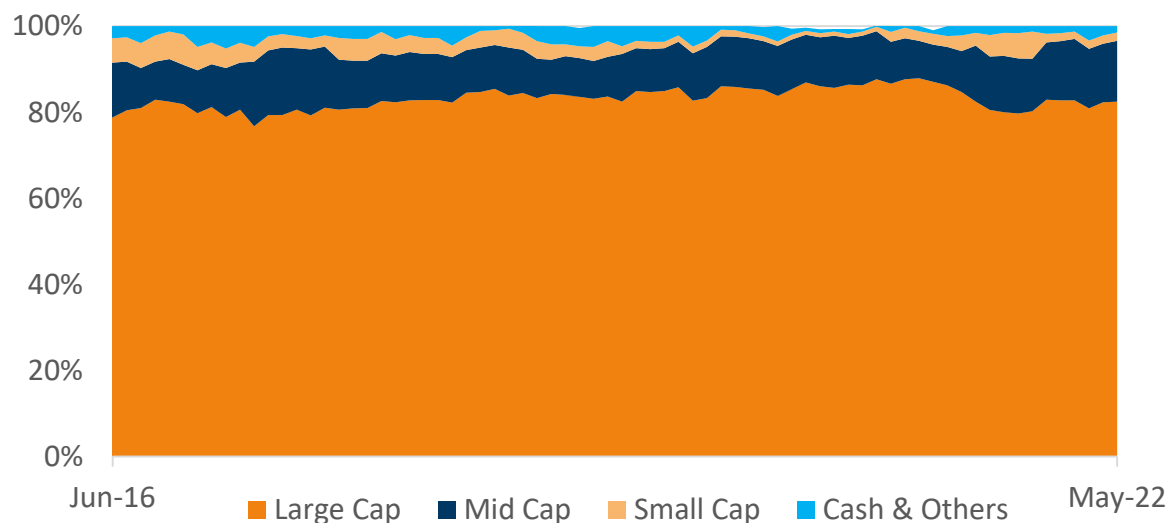
Mr. Gaurav Khandelwal

AUM of Fund



Portfolio Attributes

Historical Market Cap Allocation^



Ratios

Beta	0.95
Volatility	21.35%
Treynor Ratio	0.09
Sharpe Ratio	0.38
PTR	0.21 Times

Portfolio Top Holdings	% Allocation
HDFC Bank Limited	9.27%
ICICI Bank Limited	9.09%
Infosys Limited	8.05%
Reliance Industries Limited	6.77%
Axis Bank Limited	4.14%
State Bank of India	3.76%
Hindustan Unilever Limited	3.37%
Bharti Airtel Limited	3.08%
Tata Consultancy Services Limited	2.85%
HCL Technologies Limited	2.19%
Others	45.92%
Cash & Other Receivables	0.80%

Source : ACEMF Data as on 31st May 2022. Past performance and Portfolio may or may not be sustained in future. *PTR-Portfolio Turnover Ratio

^Industry wise classification as recommended by AMFI 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. Add: For complete portfolio of the Scheme, please visit <https://www.miraeassetmf.co.in/>

Sector Allocation

Portfolio Top Sectors	% Allocation			Fund's Outlook
	MALCF	Nifty 100 TRI	Overweigh/ Underweight	
Financial Services	35.63	32.81	2.82	The Fund was overweight on sectors like Capital Goods, Healthcare, consumer durables, Banking, Insurance and telecommunication. However, this overweight was driven by bottom active stock selection define.
Information Technology	14.08	14.33	-0.24	
Oil, Gas & Consumable Fuels	8.08	12.90	-4.82	
Healthcare	7.83	4.27	3.56	
Fast Moving Consumer Goods	5.68	8.65	-2.97	The fund was underweight on Oil, Gas & Consumer fuels, FMCG, Metals & Mining. Similarly, the positions have been built on a bottom up basis. The fund have been overweight on select FMCG and metal names while being Underweight in aggregate.
Consumer Durables	5.38	3.30	2.08	
Automobile and Auto Components	4.37	4.69	-0.31	
Telecommunication	3.18	2.19	0.99	Fund is not building portfolio basis of any macro assumptions. Rather, invest in well managed high quality growth businesses at the best margin of safety.
Capital Goods	2.83	0.25	2.58	
Construction Materials	2.36	2.46	-0.10	Sectors like Capital goods, chemicals and automobiles have helped Fund perform ance in the past. Going forward we expect a more broad-based earnings growth and think stock s election will be important even as the global macro evolution is uncertain.
Others	10.59	14.17	-3.58	

Note: As per [NSE Indices Ltd. Industry Classification Structure April 2022](#), Industry and Sector classification has changed. Please refer the attached link for more details.

Source: Data as of 31st May 2022 Industry wise classification as recommended by AMFI. 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).

Mirae Asset Large Cap Fund's 14 Years Journey

Performance of MALCF During Various Market Cycles

Scenario	MALCF	NIFTY 100 - TRI	Nifty Midcap 100 - TRI	Nifty Smallcap 100 - TRI
Sub-Prime Crisis(Apr '08-Mar-'09)	-34.7	-37.9	-46.2	-58.4
Recovery post Sub-prime crisis (Apr '09-Dec '10)	127.1	83.8	129.4	122.8
European Crisis (Jan'11-June'13)	12.0	6.0	-7.3	-19.3
Post European Crisis (Jul'13-Feb'15)	88.0	57.1	60.4	114.9
China Slowdown (Mar'15-Feb'16)	-13.9	-16.5	-11.1	22.4
Global liquidity and domestic reforms (Mar'16-Dec'17)	55.9	40.3	65.7	86.2
Global trade war concerns(Jan'18 - Dec'19)	9.5	7.7	-17.7	-33.8
Before Corona Virus Pandemic(Mar'19-Mar'20)	-7.64	-19.78	-30.09	-40.10
Post Pandemic Recovery(Sept'20 – June 22)	18.29	20.32	29.62	26.01

Source: ACEMF, Data as on 24th June, 2022. Past performance may or may not sustain in future. The return are of MALCF Vs Nifty 100 TRI & Nifty Midcap 100 TRI For performance in SEBI format refer slide 19. Above Returns are absolute %

Performance of MALCF Vs. Benchmark

	NIFTY 100 – TRI	S&P BSE SENSEX - TRI	Mirae Asset Large Cap Fund-Reg(G)
2010	19.28	19.14	23.12
2011	-24.93	-23.64	-19.64
2012	32.51	27.99	33.28
2013	6.98	9.83	7.90
2014	38.42	37.09	54.04
2015	-1.37	-3.52	3.38
2016	5.20	3.04	8.33
2017	27.52	24.91	32.37
2018	3.17	8.35	0.14
2019	10.66	13.79	11.90
2020	8.83	9.40	7.21
2021	24.71	21.70	25.19
YTD	-9.33	-8.77	-10.23
Since Inception	10.74	10.58	14.74

Considering Y-o-Y Absolute Returns,
MALCF has outperformed
Benchmarks most of the times

Since Inception, Fund has given CAGR
of 14.74%.

Even in Downward market, fund has
performed better than Benchmarks.

MALCF – Performance against Large Cap category

	1 Month	3 Months	6 Months	9 Months	1 Year	3 Years	5 Years
MALCF-Reg(G)	-2.92	-7.51	-9.28	-11.10	-0.53	10.78	10.95
Category Mean-Reg(G)	-2.98	-8.51	-10.13	-11.81	-1.51	9.88	9.24
Category Median-Reg(G)	-2.98	-8.35	-9.79	-11.66	-1.01	10.13	9.18

For the category mean, & median calculations, Top 31 Large cap Reg(G) funds has taken into consideration.

MALCF has outperformed its category mean, and median over 5 years time frame.

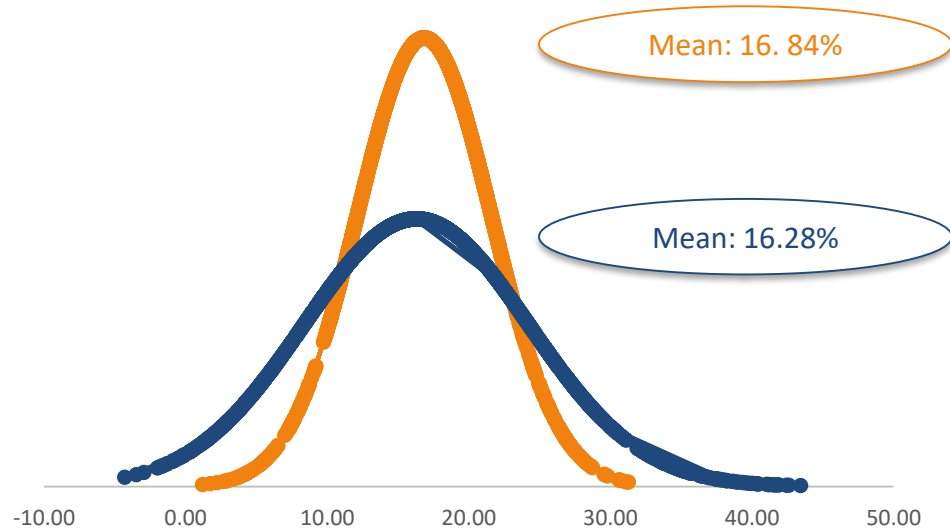
Even in times of downward market cycle, fund has kept its performance intact with compared to that of its category performance.

Source: AceMF, data as on 29th June 2022. Past performance may or may not sustain in future For SEBI format performance, please refer slide number 20.

Returns less than 1 year are absolute returns, returns above 1 year are CAGR.

^Industry wise classification as recommended by AMFI 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. Add: For complete portfolio of the Scheme, please visit <https://www.miraeassetmf.co.in/>

MALCF – Rolling Returns Since Inception



	3 Year Rolling Returns	5 Year Rolling Returns
Greater than 0%	99.13%	100.00%
Greater than 10%	80.93%	94.19%
Greater than 15%	54.87%	66.01%
Greater than 20%	28.92%	24.61%
Mean	16.28%	16.84%

94.19% since inception, Scheme has returned more than 10%, in 5 year rolling returns on daily basis.

Staying invested in the market over the long term has historically paid off.

Annexure

Mirae Asset Large Cap Fund – SIP Report Card

	3 Years	5 Years	7 years	10 years	Since Inception
Total Amount Invested	3,60,000	6,00,000	8,40,000	12,00,000	16,90,000
MKT Value as on 31 st May, 2022	459,200	838,158	1,361,818	2,639,579	5,740,328
Fund Return (%)	16.49	13.35	13.57	15.07	15.94
Benchmark* Returns (%)	17.91	14.20	13.75	13.54	13.14
Add. Benchmark** Return (%)	17.44	14.79	14.34	13.65	13.05

Past Performance may or may not be sustained in future.

The above table shows performance since inception for Mirae Asset Large Cap Fund - Regular Plan - Growth Option.

*Benchmark: Nifty 100 (TRI), **Add. Benchmark: S&P BSE SENSEX (TRI)

For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. The data is as on 31st May 2022

The SIP returns are calculated by XIRR approach assuming investment of 10,000/- on the 1st working day of every month.

Source: ACEMF, Data as on 31st May 2022. For performance in SEBI format refer to slide 20

Mirae Asset Large Cap Fund – Lumpsum Report Card

Period	Returns(%)		
	MALCF	Nifty 100 TRI*	S&P BSE Sensex TRI**
Last 1 year	7.27	7.56	8.39
Last 3 years	12.38	13.08	13.22
Last 5 years	11.91	12.50	13.69
Since Inception	15.21	11.23	11.04
Value of Rs. 10,000 invested (in Rs.) Since Inception*	74,265	45,145	44,059
NAV (as on 31 st May, 2022)	74.265		
Index Value (as on 31 st May, 2022)	Index Value of Nifty 100 (TRI) is 22,183.75 and S&P BSE Sensex (TRI) is 83,483.01		
Date of allotment	4 April, 2008		

Past Performance may or may not be sustained in future.

Note:1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option

2. Fund manager :Mr. Gaurav Misra (since January 31, 2019) and Mr. Gaurav Khandelwal (since October 18, 2021)

*Scheme Benchmark **Additional benchmark prescribed as per the applicable SEBI circular.

For computation of since inception returns (%) the allotment NAV has been taken as Rs.10.00. The performance of other funds managed by the same fund manager is given in the respective page of the schemes and on slide No.21

Source: Internal, Data as on 31st May, 2022.

Performance of other funds managed by the same fund manager

	NAV/ Date of Allotment	1 Year (Return in %)	3 Year (Return in %)	5 Year (Return in %)	Since Inception (Return in %)	Value of Rs. 10000 invested (in Rs.) Since Inception
Mirae Asset Focused Fund		8.29	18.57	-	21.18	17,966
Nifty 500 Index (TRI)*	17.966	8.08	14.25	-	16.40	15,891
Nifty 200 Index (TRI)^	14 th May, 2019	7.97	13.63	-	15.77	15,627
S&P BSE Sensex (TRI)**		8.39	13.22	-	15.38	15,470

Past Performance may or may not be sustained in future.

Different Plans under the scheme has different expense structure.

The reference and details provided herein are of Regular Plan - Growth Option, Mirae Asset Focused Fund is managed by Mr. Gaurav Misra, Returns for less than 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annual Growth Rate.

*Scheme Benchmark (Tier -1), ^Scheme Benchmark (Tier -2), **Additional benchmark

Source: Internal, Data as on 31st May 2022.

For More Information, Visit Us At -

Our Funds: <https://www.miraeassetmf.co.in/mutual-fund-scheme>

Collateral Downloads: <https://www.miraeassetmf.co.in/downloads/forms>

Calculators: <https://www.miraeassetmf.co.in/calculators/target-sip-calculator>

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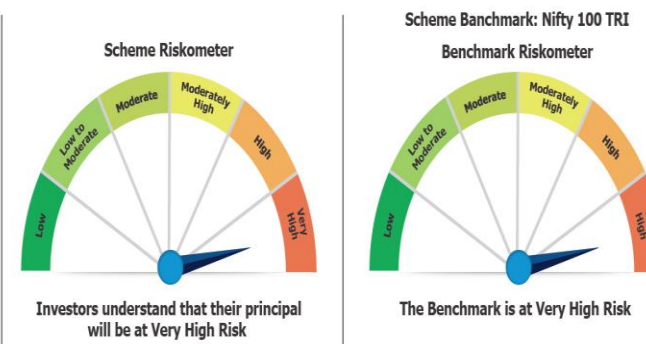
Please consult your financial advisor or Mutual Fund Distributor before investing

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.

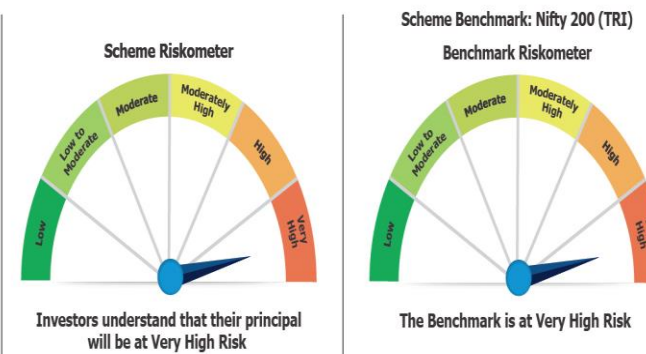


PRODUCT LABELLING

Mirae Asset Focused Fund is suitable for investors who are seeking*

- To generate long term capital appreciation/income
- Investment in a concentrated portfolio of equity & equity related instrument of up to 30 companies across large, mid and small cap category

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



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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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**Mutual fund investments are subject to market risks, read all scheme related documents carefully
Please consult your financial advisor or Mutual Fund Distributor before investing**

For further information about other schemes (product labelling and performance of the fund) please visit the website of the AMC:
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