

# MIRAE ASSET LARGE CAP FUND (MALCF)

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

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(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.

<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
04 <sup>th</sup> April 2008	Large Cap Fund	Nifty 100 (TRI)

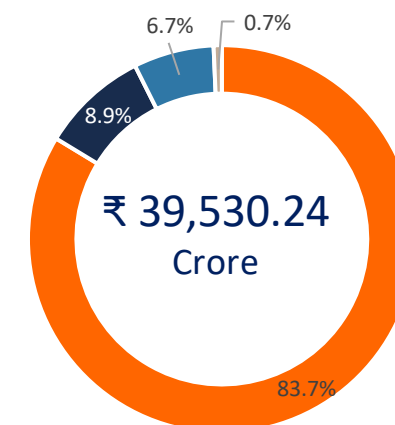
<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>
 Wealth Creation	 3+ Years	 Very High Risk

## Fund Manager



Mr. Gaurav Misra<sup>^</sup>  
Since January 2019

## Net AUM of the Fund<sup>^</sup>



■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash & Others

Source: Internal, Data as on 31<sup>st</sup> May 2025

\*This is the current investment framework which may change in future without prior notice.

\*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>

Net AUM<sup>^</sup>: For complete bifurcation and disclosure of AUM visit: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/other-disclosure> (Ctrl+Click to follow link)

## Fund Positioning – Sector OW/UW

Portfolio Top Sectors	% Allocation		
	MALCF	Nifty 100 TRI Index	Overweight / Underweight
BFSI	34.3	33.3	1.0
IT	10.7	9.7	0.9
FMCG	8.8	8.5	0.3
Auto and Auto Components	5.4	7.1	-1.8
Consumer Services	5.0	3.4	1.6
Healthcare	4.7	4.1	0.6
Telecom	4.0	3.7	0.3
Metals	3.9	3.2	0.8
Construction	3.7	3.1	0.7
Consumer Discretionary	3.5	3.0	0.5
Industrials	2.2	2.3	-0.2
Utilities	1.9	4.4	-2.5
Materials	1.9	2.4	-0.5
Energy	1.6	1.9	-0.4
Chemicals	1.3	0.0	1.3
Infra	0.9	0.6	0.3

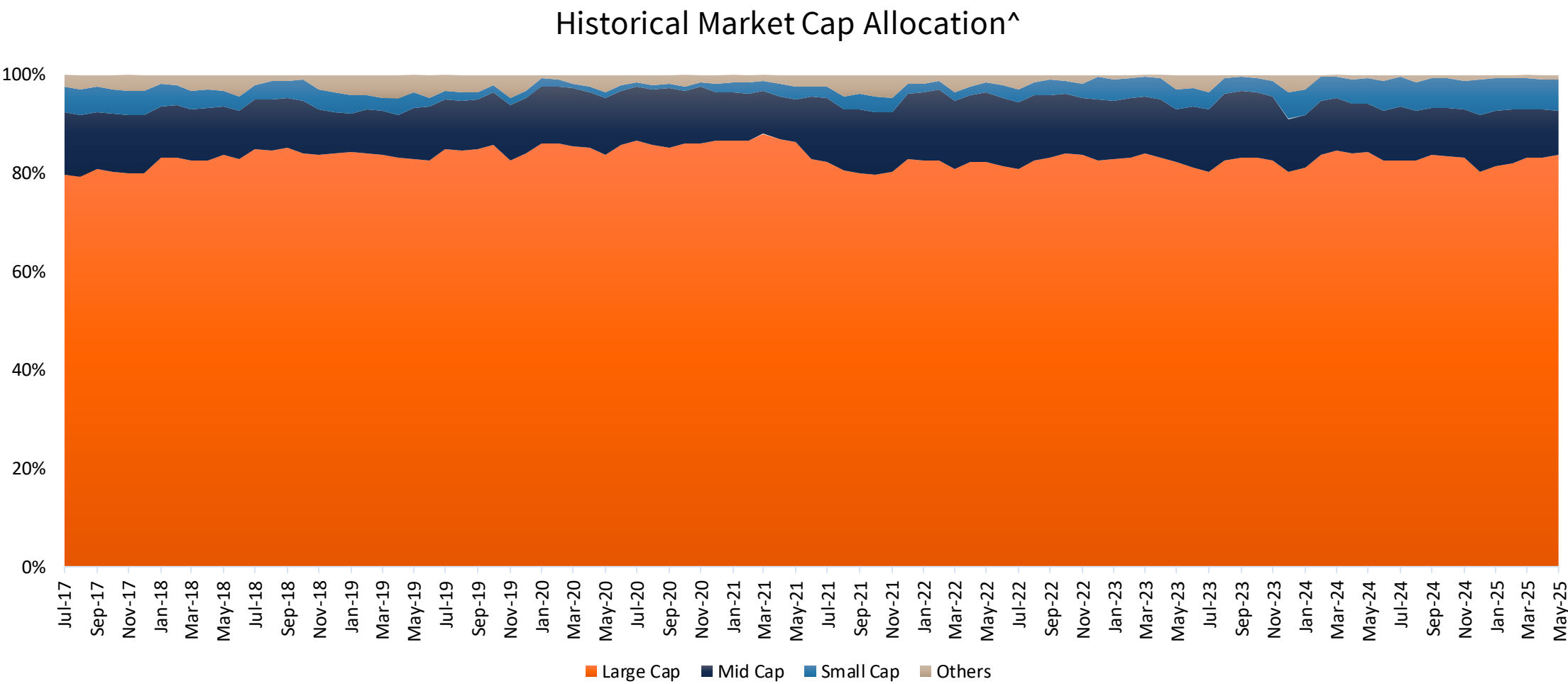
Portfolio Top 10 Holdings	Allocation
HDFC Bank Ltd.	9.78%
ICICI Bank Ltd.	7.75%
Infosys Ltd.	5.67%
Reliance Industries Ltd.	5.12%
Axis Bank Ltd.	4.10%
Tata Consultancy Services Ltd.	3.98%
Bharti Airtel Ltd.	3.94%
Larsen & Toubro Ltd.	3.59%
ITC Ltd.	3.41%
State Bank of India	2.43%
Others	49.55%
Cash & Other Receivables	0.68%

Ratios			
Beta	0.85	No. of Stocks	82
Volatility	12.52%	Top 10 Stocks	49.77%
Treynor Ratio	0.10	Top 20 Stocks	65.42%
Sharpe Ratio	0.67		
PTR*	0.42 Times		

Source: AceMF, Internal, Month-end portfolio, 1 month attribution report. Data as on 31<sup>st</sup> May, 2025. **Past performance and Portfolio may or may not be sustained in future.** \*PTR-Portfolio Turnover Ratio

For complete portfolio of the Scheme, please visit <https://www.miraefund.com.in/> Note: As per NSE Indices Ltd. Industry Classification Structure December 2023 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 31<sup>st</sup> May, 2025. Past performance and Portfolio may or may not be sustained in future.

^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 101<sup>st</sup> to 250<sup>th</sup> company,, “Small Cap” shall consist of 251<sup>st</sup> and onwards companies in terms of full market capitalization.

For complete portfolio of the scheme, please visit the website <https://www.miraeassetmf.co.in/downloads/portfolio>.



## Portfolio focused on Quality and Liquidity

<u>Quality Factors</u>	
Parameter	% of NAV
Exposure to Companies with Average ROE* > 12%	65.39%
Exposure to Companies with Average ROIC <sup>\$</sup> > 10%	47.56%
Weighted Average Net Debt to Equity Ratio (Ex-Financials)	0.50

<u>Liquidity Analysis</u>		
Days to Exit	% of NAV	Number of Stocks
<3 days	4.36	14
3-10 days	86.77	56
>10 days	8.17	14

### **ROE (Return on Equity):**

ROE reflects a company's profitability. A higher average ROE indicates that the company has strong sustainable competitive advantage in the sector in which it operates.

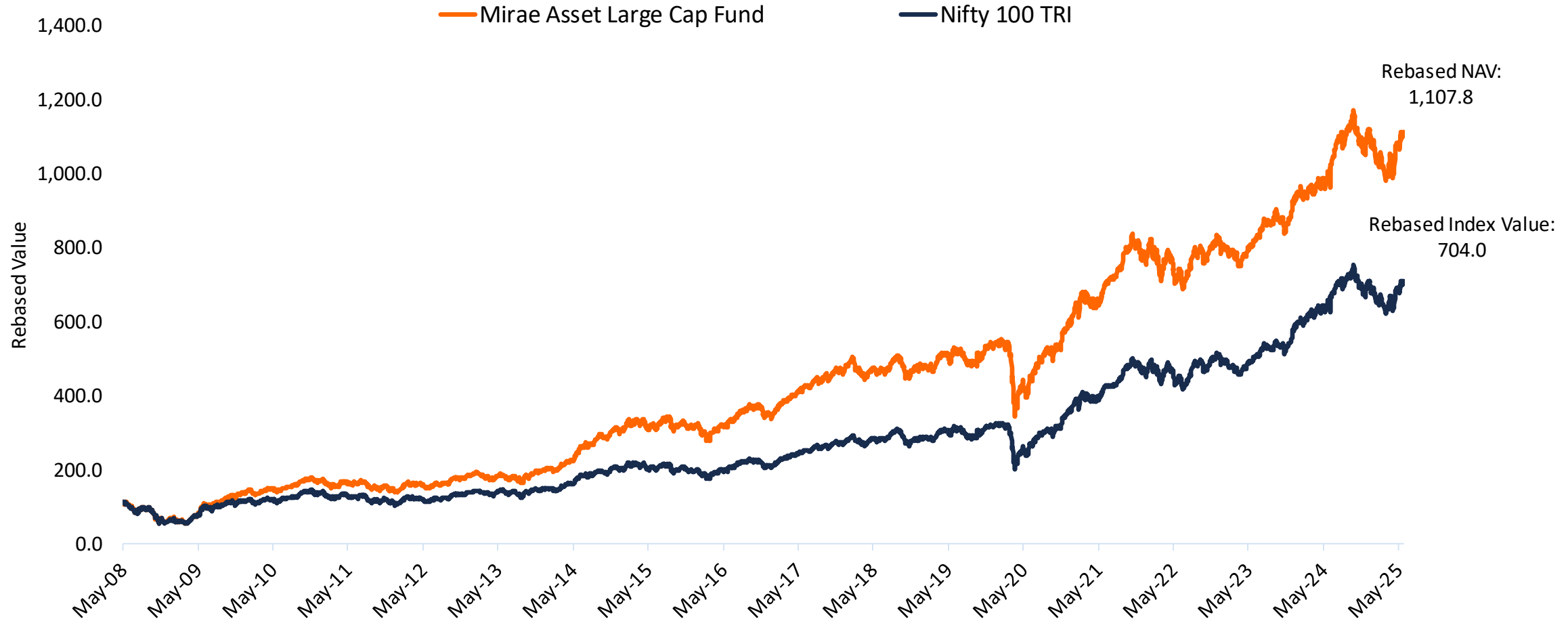
### **ROIC (Return on Invested Capital):**

Similar to ROE, ROIC is a profitability measure and measures the percentage return that a company earns on its invested capital. It helps understand how efficiently a company is using its shareholders' funds to generate profits.

### **Net Debt to Equity Ratio:**

Net Debt to Equity Ratio is calculated by dividing the company's total debt minus cash to its total shareholder equity. Generally, a company with a high debt to equity ratio is considered riskier.

## Mirae Asset Large 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 31<sup>st</sup> May, 2025

3 Year Returns									
	May-25	May-24	May-23	May-22	May-21	May-20	May-19	May-18	May-17
Fund Return (%)	14.3	12.6	23.9	12.4	13.8	0.5	16.5	13.0	19.8
Alpha Over BM(%)	-1.7	-2.8	-1.1	-0.7	-0.1	-0.4	1.6	2.3	7.0

Rolling Returns (Since Inception)				
	1-Year	3-Year	5-Year	7-Year
Fund Median Return	13.5%	15.3%	15.9%	15.7%
Benchmark Median Return	11.6%	12.9%	13.8%	13.0%

Past Performance may or may not be sustained in future. Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option.  
The above Alpha% are in comparison to the Benchmark (BM).  
Returns shown above are daily rolling returns since inception (04th April 2008) in terms of CAGR(%).  
Rolling returns are calculated on daily frequency for respected time frame.  
Source: Internal and ACEMF, Data as on 31st May, 2025

## Performance Attribution – 3 Year

	Contributors					Detractors				
	Sector	Active Avg. Weight	Allocation	Selection	Total Attribution (Alpha) (%)	Sector	Active Avg. Weight	Allocation	Selection	Total Attribution (Alpha) (%)
Over Weight	Bank- Private	2.77	-0.24	2.03	1.78	Pharma- CDMO	0.47	-0.02	-1.65	-1.67
	Telecom	1.16	0.97	0.31	1.28	Home Improvem.	2.7	-0.26	-0.87	-1.13
	IT	0.54	0.53	0.24	0.77	Retail	1.43	0.94	-2.03	-1.10
	Pharma	0.68	0.24	0.50	0.74	Power Exch.	0.86	-0.57	-	-0.57
	Insurance	0.81	-0.30	0.76	0.46	Agri./ Chem.	1.56	-1.06	0.85	-0.21
Under Weight	HoldCo./ Conglom.	-3.76	1.58	-0.48	1.10	Auto	-1.04	-0.08	-1.53	-1.60
	Gas	-0.41	1.06	-0.03	1.03	Defence	-0.38	-0.64	-0.03	-0.67
	FMCG	-3.33	1.34	-0.46	0.88	Tobacco	-1.04	-0.42	-	-0.42
	Retail - Jewellery	-0.44	0.54	0.20	0.74	Oil- Upstream	-0.48	-0.42	-	-0.42
	Power	-2.61	-0.04	0.76	0.72	Cement	-0.51	-0.12	-0.21	-0.33

Source: Internal & Bloomberg. CDMO – Contract development and manufacturing organizations. Data as on 31<sup>st</sup> May, 2025. Past Performance may or may not be sustained in future. 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). For complete portfolio of the scheme, please visit the website <https://www.miraeassetmf.co.in/downloads/portfolio>.



## Our Sectoral Preferences

Sectoral	Comments
Consumer Discretionary	Many underpenetrated segments, unorganized to organized shift, believe in the structural drivers. Recent tax concessions, interest rate cuts and possible pay commission should benefit discretionary the most
Banks	Consolidation towards strong franchise, supportive monetary policy will support all: (Private Banks> Insurance> PSU Banks> NBFCs)
Consumer Services	Scope for consolidation and growth with formalization and higher disposable incomes in the hand of consumer
Real Estate	Believe residential upcycle has more room left
Telecom	Consolidation underway, seeing growth with improving industry profitability and cash flows
Information Technology	Near term US outlook will have a bearing on sector
Metals	Global growth and policy dynamic; domestic demand growth over supply
Auto and Auto Components	Impacted by global tariff uncertainty and EV policy withdrawal. Domestic cycles should pick up in few quarters
Industrials, Infra	Outlook is positive in pockets have to be selective after accounting for valuations
Healthcare	India has a global cost and quality advantage, expect bottom up ideation to help
FMCG	Selective due to valuation, will depend on relevance of each firm's portfolio

OVERWEIGHT



UNDERWEIGHT

# Mirae Asset Large Cap Fund – Lumpsum Report Card

Period	Returns(%)		
	MALCF	Scheme benchmark*	Additional benchmark**
Last 1 year	12.12	9.20	11.33
Last 3 years	14.14	15.83	14.95
Last 5 years	20.88	22.33	21.66
Since Inception	15.04	12.04	11.71
Value of Rs. 10,000 invested (in Rs.) Since Inception	1,10,775	70,395	66,922
NAV in Rs. (as on 30 <sup>th</sup> May 2025)	110.775		
Index Value (as on 30 <sup>th</sup> May 2025)	Index Value of Nifty 100 Index (TRI) is 34,591.14 and BSE Sensex (TRI) is 1,26,803.70		
Date of allotment	04 <sup>th</sup> 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). Pursuant to notice cum addendum no. 17/2024, **Fund Manager of the Scheme has been changed with effect from 3<sup>rd</sup> April, 2024.** Please visit the website for more details - <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

\*Nifty 100 Index (TRI)

\*\*BSE Sensex (TRI). Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

For computation of since inception returns (%), the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given on slide No. 11

Source: AceMF, Data as on 31<sup>st</sup> May 2025.

## Mirae Asset Large Cap Fund – SIP Report Card

	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception*
Total Amount Invested (₹)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	20,50,000
MKT Value as on 31st May 2025	1,24,284	4,42,945	8,57,375	14,02,444	24,74,257	90,05,321
Fund Return (%)	6.77	13.98	14.28	14.40	13.87	15.52
Benchmark Returns* (%)	4.69	15.23	15.84	15.76	14.71	13.85
Additional Benchmark Returns** (%)	6.69	13.73	14.78	15.08	14.56	13.24

Past Performance may or may not be sustained in future.

Benchmark\*- Nifty 100 Index (TRI), Additional Benchmark\*\*- BSE Sensex (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 Large Cap Fund - Regular Plan - Growth Option. \*Since Inception: 04<sup>th</sup> April, 2008

The SIP returns are calculated by XIRR approach assuming investment of Rs. 10,000 on the 1st working day of every month. Source: AceMF, Data as on 31<sup>st</sup> May 2025

## Performance of other funds managed by the same fund manager

	NAV in Rs./ Date of Allotment	Returns(%)				
		1 Year	3 Years	5 Years	Since Inception	Value of Rs. 10,000 invested (in Rs.) Since Inception
Mirae Asset Focused Fund	25.3370 14 <sup>th</sup> May, 2019	15.51	12.11	21.86	16.61	25,337
Nifty 500 (TRI)*		9.43	18.36	25.09	17.41	26,400
Nifty 200 (TRI)^		9.31	17.57	23.95	16.66	25,394
BSE Sensex (TRI)**		11.33	14.95	21.66	15.17	23,497

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

Different Plans under the scheme has different expense structure. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00.

The reference and details provided herein are of Regular Plan - Growth Option, Mirae Asset Focused Fund is managed by Mr. Gaurav Misra, managing the scheme since 14 May, 2019.

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: AceMF, Data as on 31<sup>st</sup> May 2025.

## Mirae Asset Large Cap Fund

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

### PRODUCT LABELLING

#### Mirae Asset Large Cap Fund

This product 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 advisors if they are not clear about the suitability of the product.



## Mirae Asset Focused Fund

(An open ended equity scheme investing in a maximum of 30 stocks intending to focus in large cap, mid cap and small cap category (i.e., Multi-cap))

### PRODUCT LABELLING

#### Mirae Asset Focused Fund

This product 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 advisors if they are not clear about the suitability of the product.



# Disclaimer

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

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

**Please consult your financial advisor before investing**



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