

MIRAE ASSET LARGE CAP FUND (MALCF)

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

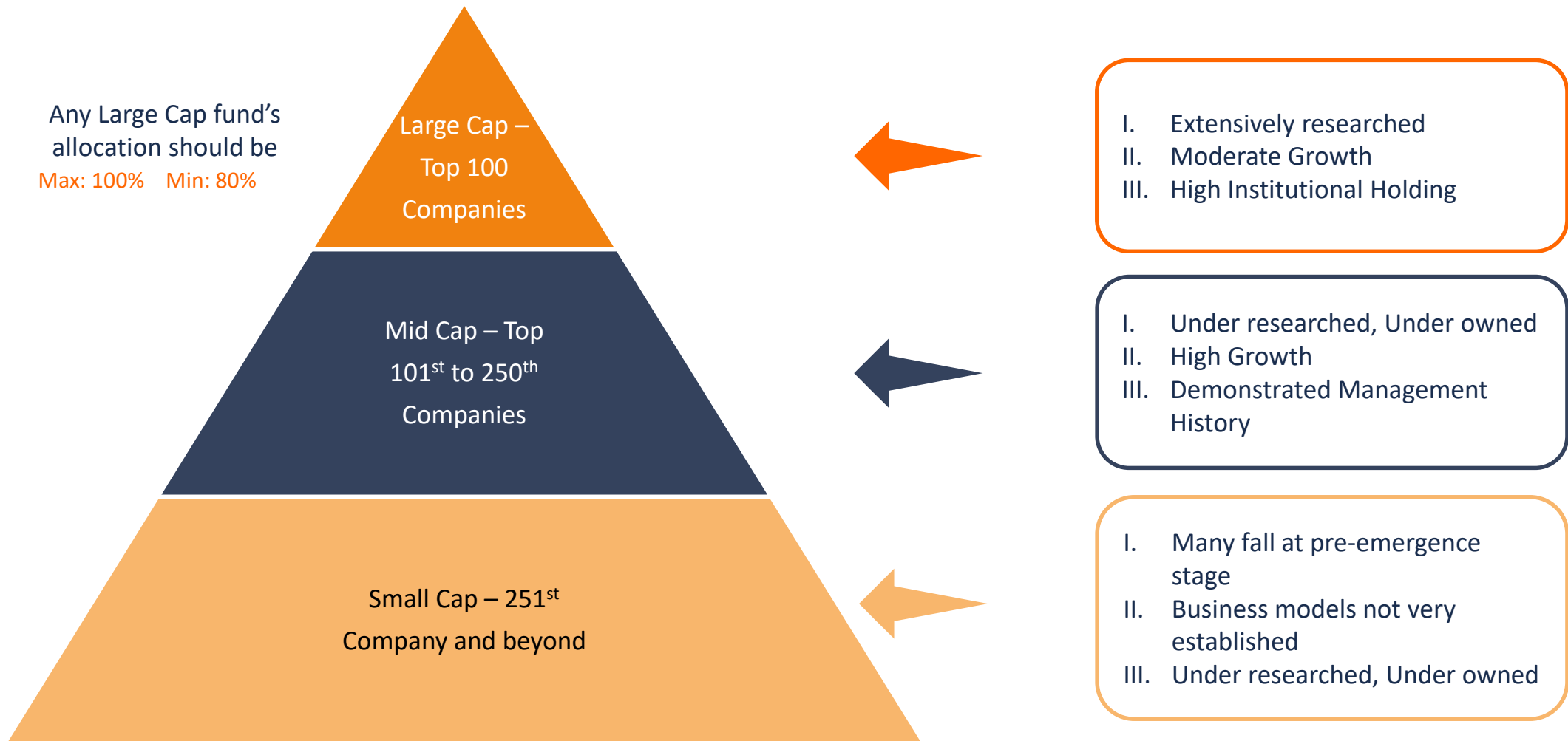
September 2022

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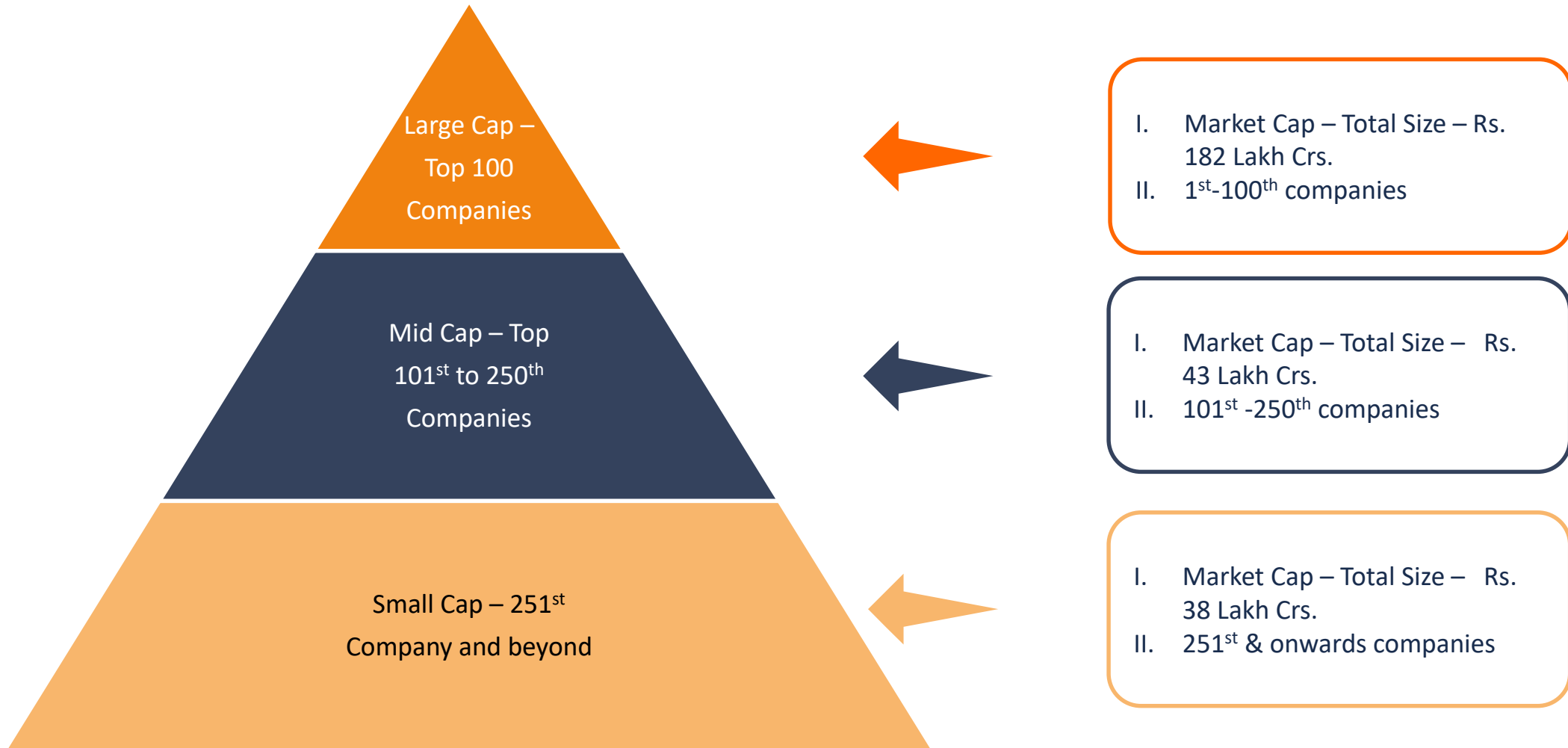
LARGE CAP CATEGORY

Definition of Market Capitalization



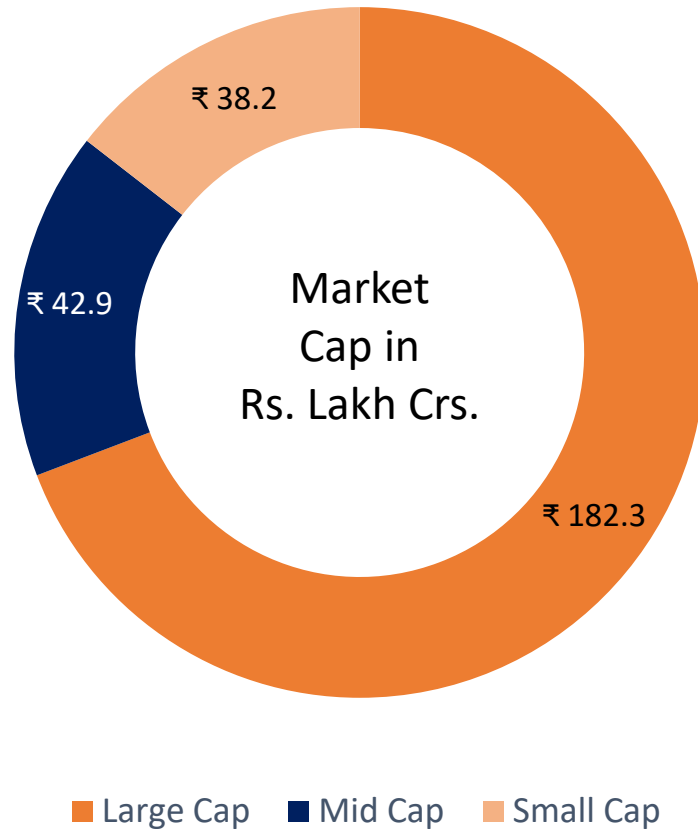
As compiled by AMFI - As on 31st December 2021. *Classification as per SEBI circular (SEBI/HO/IMD/DF3/CIR/P/2017/114) dated October 6th, 2017, the universe of "Large Cap" shall consist of Top 100 company in terms of full market capitalization, "Mid Cap" shall consist of 101st to 250th company in terms 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 30th June 2022 *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?

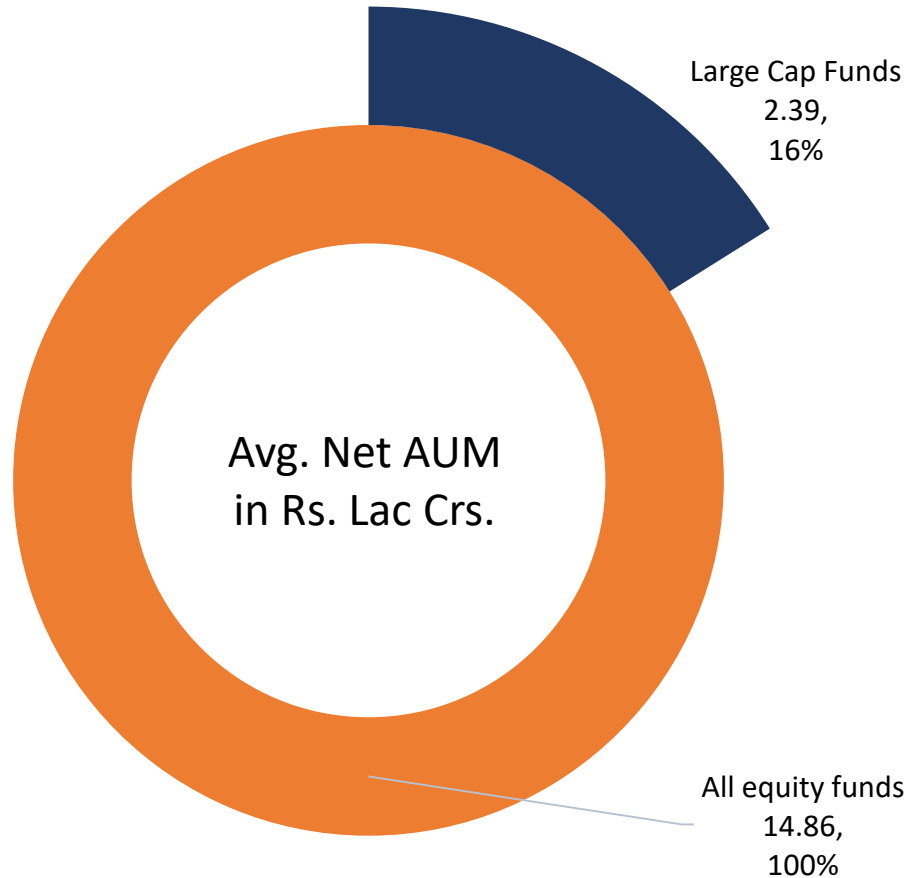


Rank	Script Name	Avg. Total Market Cap (Rs. Crs.)
1	Largest Large Cap Company	17.07 Lakh
100	Smallest Large Cap Company	47.46 K
101	Largest Mid Cap Company	47.23 K
250	Smallest Mid Cap Company	16.44 K

The largest large cap stock – is 36 times (by market cap) the largest midcap stock

Source: AMFI classification as on 30-June-2022

What About Large Cap Mutual Funds?



- The Average Equity AUM of the MF industry for the month September 2022 is **Rs. 14.86 lakh Crs**
- Of which **Rs. 2.39 lac Crs** is in the large cap category – 16% of total equity assets under management
- There are **31 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.	15.9
Tata Consultancy Services Ltd.	11.5
HDFC Bank Ltd.	8.0
Infosys Ltd.	6.3
Hindustan Unilever Ltd.	5.2
ICICI Bank Ltd.	6.2
Hindustan Unilever	6.1
State Bank of India	4.9
Bharti Airtel Ltd.	4.7
Bajaj Finance	4.5

Similar top companies by market cap S&P 500	
Top 10 Companies	Market Cap(Lk. Crs. Rs)
Apple Inc	231
Microsoft Corp	178
Alphabet Inc	132
Amazon.com Inc	120
Tesla Inc	68.9
Berkshire Hathaway Inc	62.4
UnitedHealth Group Inc	49.8
J&J	44.6
Exxon Mobil	42.0
Visa	39.7

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, Social, and Governance benchmarks as they have usually seen multiple cycles of upturns and downturns (Strong competent management) and more compliant/corporate governance standards)

Update On Volatility - & Comments

Standard Deviation (SD)			
Time Period	Nifty 100	Nifty Midcap 100	Nifty Small Cap 100
1 Year	16.29	26.24	36.03
3 Year	23.88	36.44	48.96
5 Year	19.94	32.57	43.86

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

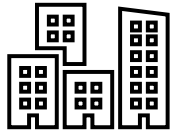
Sharpe Ratio represents trade-off between Risk and Return on Investment.

Sharpe Ratio (SR)			
Time Period	Nifty 100	Nifty Midcap 100	Nifty Small Cap 100
1 Year	0.81	0.92	0.62
3 Year	0.54	0.55	0.45
5 Year	0.50	0.34	0.24

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

6.17 :Risk-free rate: Overnight MIBOR as on 30th Sept 2022
SD, & SR calculated on 1 year daily rolling returns.

ABOUT MIRAE ASSET LARGE CAP FUND



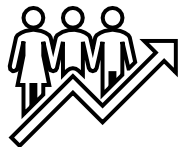
80% & above is invested in large cap companies, the scheme attempts to be diverse across the sectors.



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.

About the fund

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 th 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 Managers

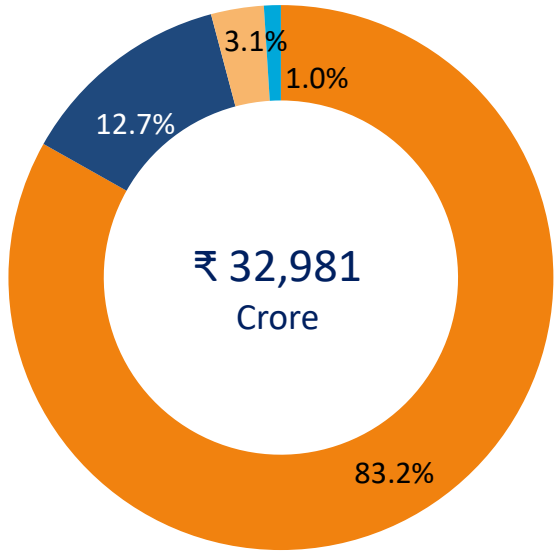


Mr. Gaurav Misra



Mr. Gaurav Khandelwal

AUM of Fund

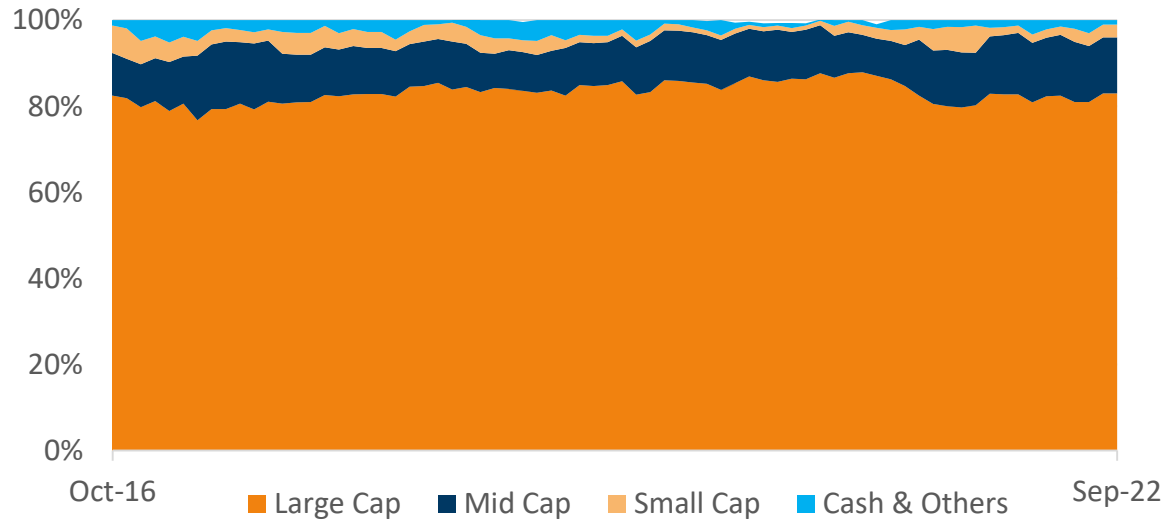


Large Cap Mid Cap Small Cap Cash

Source: Internal, Data as on 30th September 2022.

Portfolio Attributes

Historical Market Cap Allocation^



Ratios	
Beta	0.94
Volatility	21.45%
Treynor Ratio	0.09
Sharpe Ratio	0.38
PTR*	0.22 Times

Portfolio Top Holdings	% Allocation
HDFC Bank Limited	9.72%
ICICI Bank Limited	9.43%
Infosys Limited	6.87%
Reliance Industries Limited	6.54%
Axis Bank Limited	4.28%
Bharti Airtel Limited	3.96%
State Bank of India	3.84%
Hindustan Unilever Limited	2.89%
Sun Pharmaceutical Industries Limited	2.74%
Maruti Suzuki India Limited	2.61%
Others	46.13%
Cash & Other Receivables	1.01%

Source : ACEMF Data as on 30th September 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	35.88	33.81	2.06	<ul style="list-style-type: none"> The fund was adequately represented in the Financial Services and telecom space which as was expected, has held up well after the consolidation of the previous years. Many of our holdings in the consumption, automobile, healthcare, chemicals and defense sector have also done well in this period.
Information Technology	14.7	14.66	0.05	
Oil, Gas & Consumable Fuels	7.88	12.08	-4.2	
Healthcare	7.21	4.32	2.89	
Consumer Durables	5.56	3.31	2.24	<ul style="list-style-type: none"> The Fund approach is to build a portfolio without any major macro assumptions. The focus is to invest in well managed high-quality growth businesses at the best margin of safety.
Fast Moving Consumer Goods	5.11	8.48	-3.37	
Automobile and Auto Components	4.23	4.73	-0.5	<ul style="list-style-type: none"> However, in this period, the unexpected geo political events and the subsequent impact on many variables including the energy complex were at play. The fund's holding in the oil/gas and energy space was impacted by these developments.
Telecommunication	3.28	2.14	1.14	
Capital Goods	2.66	0.25	2.41	<ul style="list-style-type: none"> We have tried to use the recent volatility to strengthen our holdings in businesses we seek even as we are closely monitoring all our existing positions for any structural impairment, if any and to strengthen the fund for satisfactory returns.
Construction Materials	2.35	2.48	-0.13	
Others	11.13	13.72	-2.59	

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 30th September 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
Russia-Ukraine war(Feb'22 – Sept'22)	-2.70	-0.93	1.14	-14.74

Source: ACEMF, Data as on 30th Sept, 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 22. 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	7.89	10.70	8.95
2014	34.88	31.87	52.86
2015	-1.26	-3.68	4.25
2016	5.01	3.47	8.09
2017	32.88	29.56	38.58
2018	2.57	7.23	-0.64
2019	11.83	15.66	12.73
2020	16.08	17.16	13.70
2021	26.45	23.23	27.74
YTD	0.09	-0.32	-2.25
Since Inception	11.30	11.05	15.12

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

Since Inception, Fund has given CAGR of 15.12%

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

Source: ACEMF, Data as on 30th September, 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 22. Above Returns are in absolute %, Since Inception returns are CAGR.

MALCF – Performance against Large Cap category

	1 Month	3 Months	6 Months	9 Months	1 Year	3 Years	5 Years
MALCF-Reg(G)	-2.37	8.54	-0.55	-1.44	-2.93	14.79	11.73
Category Mean-Reg(G)	-2.90	9.93	-0.62	-1.16	-2.74	13.93	10.62
Category Median-Reg(G)	-2.93	9.62	-0.89	-1.17	-2.69	13.90	10.57

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

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

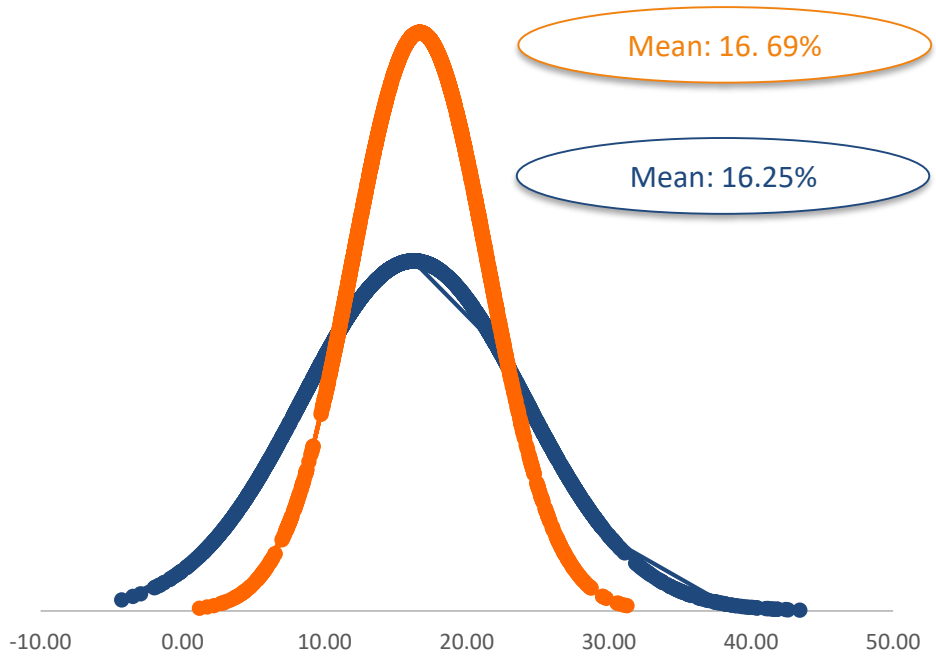
Even in times of downward market cycle, fund has now been keeping its performance intact with compared to that of its category performance since the last 6 months.

Source: AceMF, data as on 30th September 2022. Past performance may or may not sustain in future For SEBI format performance, please refer slide number 22.

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 1 Day Rolling Returns	5 Year 1 Day Rolling Returns
Greater than 0%	99.15%	100.00%
Greater than 10%	81.38%	94.35%
Greater than 15%	54.88%	64.11%
Greater than 20%	28.23%	23.91%
Mean	16.25%	16.69%

Compare to 3 year graph, 5 year graph is more dense towards its mean,
Which shows less volatility in the returns in the long term investment.

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

Source: ACEMF, Data as on 30th Sept, 2022. Past performance may or may not sustain in future. Returns are CAGR.

ANNEXURE

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	17,30,000
MKT Value as on 30 th Sept, 2022	119,995	456,519	840,037	1,359,396	2,584,800	5,996,704
Fund Return (%)	-0.01	16.07	13.43	13.52	14.68	15.79
Benchmark* Returns (%)	1.70	17.80	14.51	14.00	13.48	13.18
Add. Benchmark** Return (%)	1.03	16.88	14.63	14.39	13.48	13.01

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

For computation of since inception returns (%) the allotment NAV as on 4th April 2008 has been taken as Rs. 10.00.

The data is as on 30th September 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 30th September 2022. For performance in SEBI format refer to slide 22

Mirae Asset Large Cap Fund – Lumpsum Report Card

Period	Returns(%)		
	MALCF	Scheme benchmark*	Additional benchmark**
Last 1 year	-2.93	-0.95	-1.64
Last 3 years	14.79	15.83	15.39
Last 5 years	11.73	12.80	14.22
Since Inception	15.12	11.29	11.05
Value of Rs. 10,000 invested (in Rs.) Since Inception	77,051	47,188	45,727
NAV (as on 30 th September, 2022)	₹ 77.051		
Index Value (as on 30 th September, 2022)	Index Value of Nifty 100 Index (TRI) is 23,187.52 and S&P BSE Sensex (TRI) is 86,644.98		
Date of allotment	04 th 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)

*Nifty 100 Index (TRI) **S&P BSE Sensex (TRI)

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 30th September, 2022.

Performance of other funds managed by the same fund manager

	NAV/ Date of Allotment	Returns(%)			Value of Rs. 10000 invested (in Rs.) Since Inception
		1 Year	3 Years	Since Inception	
Mirae Asset Focused Fund (MAFF)		-6.65	18.09	19.30	18,168
Nifty 500 TRI)*	₹ 18.168	-0.22	17.95	16.52	16,777
Nifty 200 TRI)^	14 th May, 2019	-0.53	16.95	15.81	16,430
S&P BSE Sensex (TRI)**		-1.64	15.39	15.02	16,056

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.

Fund manager MAFF: Mr. Gaurav Misra managing the scheme since 14 May, 2019.

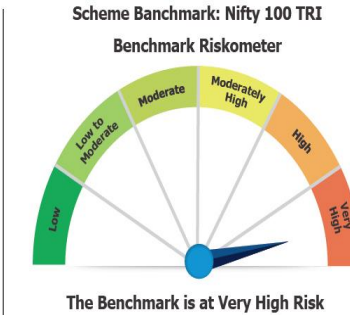
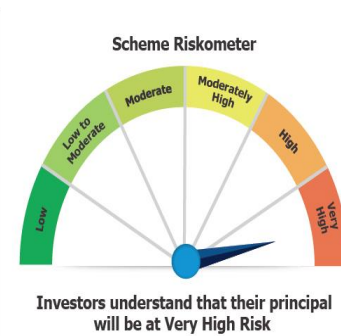
*Scheme Benchmark (Tier -1), ^Scheme Benchmark (Tier -2), Source: Internal, Data as on 30th September 2022.

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.

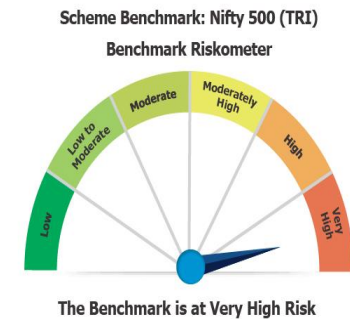
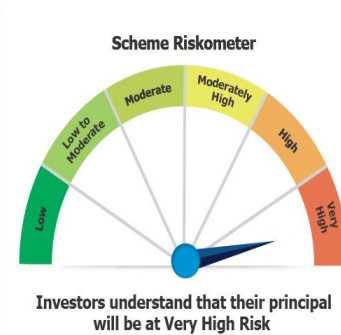


PRODUCT LABELLING

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.



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

Disclaimer

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.

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

Please consult your financial advisor before investing