

# MIRAE ASSET MIDCAP FUND (MAMCF)

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

July 2025



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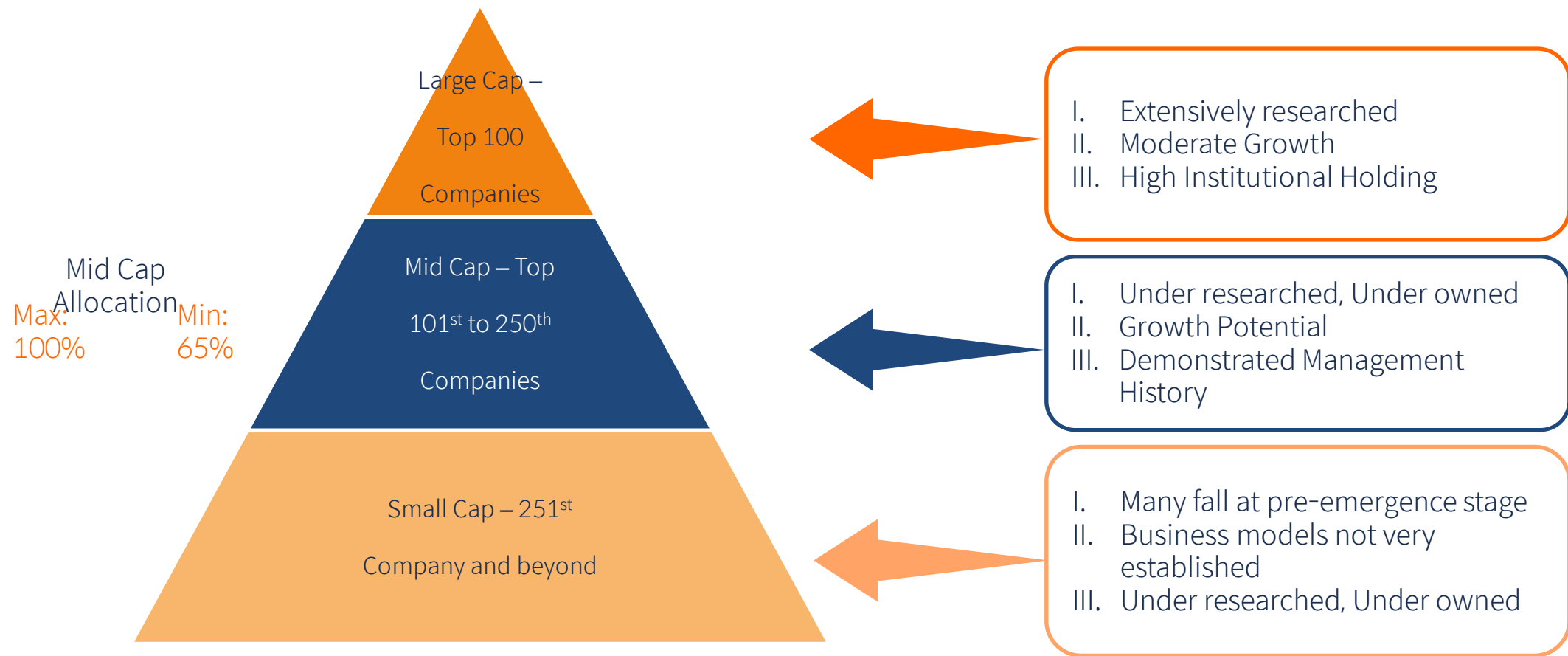
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# Understanding Midcap

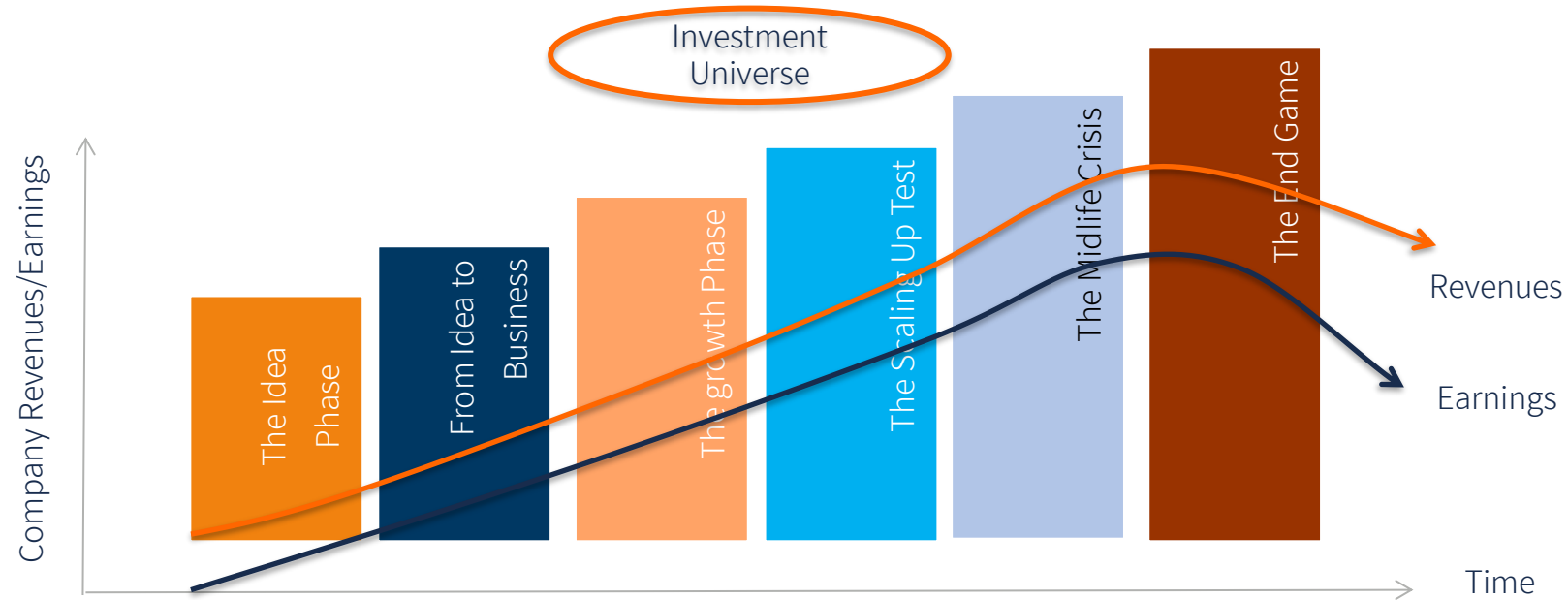
Long Term Growth Potential for Midcaps

# Stock Universe – Market Cap Range\* - Mid Cap Fund



\*As compiled by AMFI - \*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.

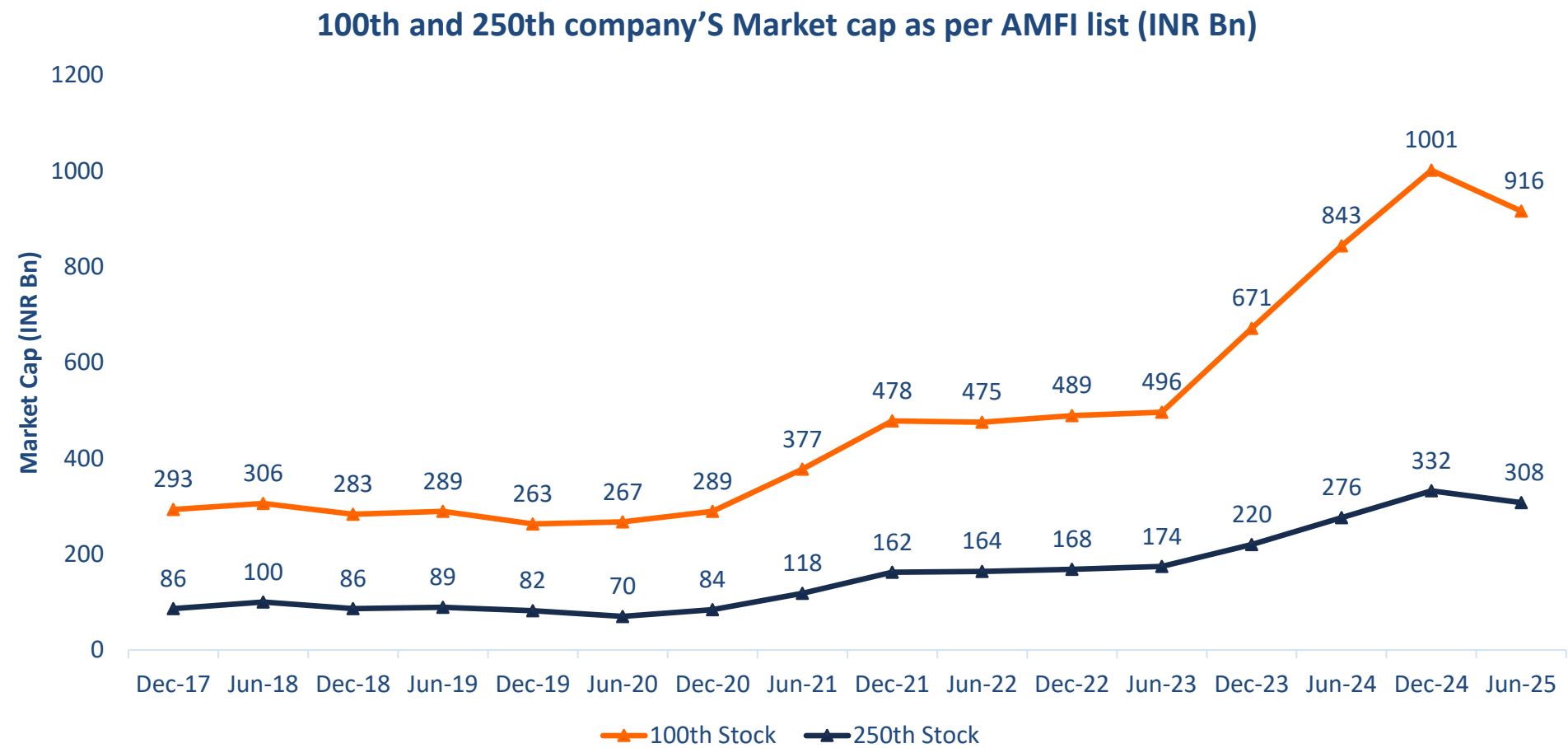
## Company Lifecycle – Investment Universe – MAMCF



Small Cap			Mid Cap	Large Cap		
Growth Stage	Stage 1: Growth	Stage 2: Young Growth	Stage 3: High Growth	Stage 4: Mature Growth	Stage 5: Mature/Stable	Stage 6: Decline

- I. *Under researched* – provides investors opportunities to identify companies with high growth potential – Companies in “Growth phase” of the business life cycle”
- II. *More established* – stronger overall market presence and more access to capital than small cap companies. Established business model and the company is out of pre-emergence stage.

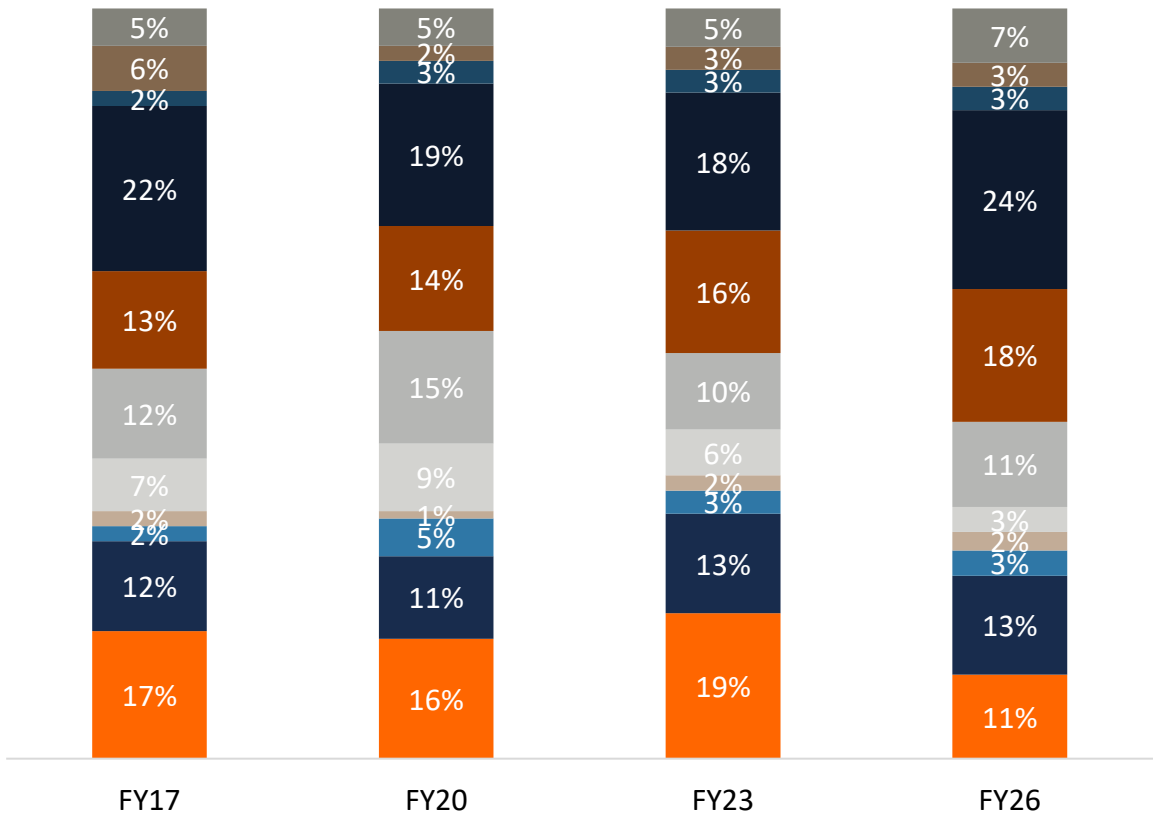
Midcap Category is from 101st to 250th company market capitalization over the years (in INR Billion)



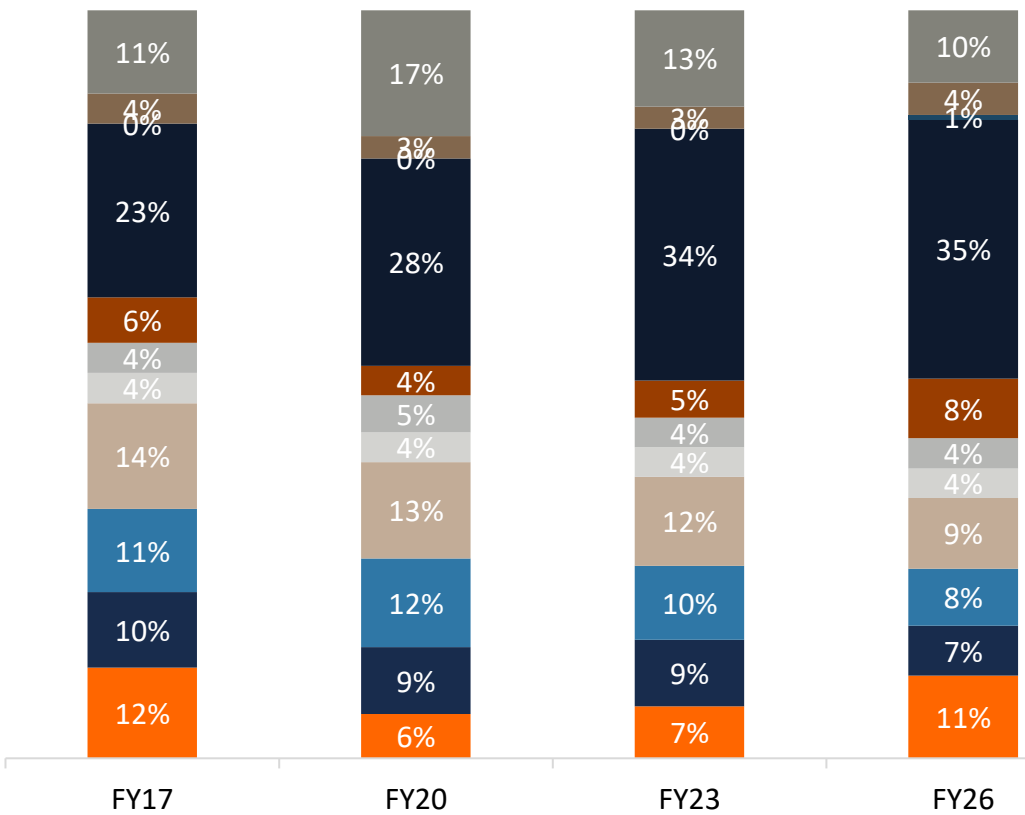
As compiled by AMFI as on 30<sup>th</sup> June 2025. Source - <https://www.amfiindia.com/> (Ctrl+Click to follow link)  
\*Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated June 27, 2024, the universe of "Large Cap" shall consist of top 100 companies, "Mid Cap" shall consist of 101st to 250th company,, "Small Cap" shall consist of 251st and onwards companies in terms of full market capitalization.

# Nifty Midcap 150 & Nifty 100 Index Sectoral Distribution (as per total market capitalization)

Nifty Midcap 150 Index



Nifty 100 Index

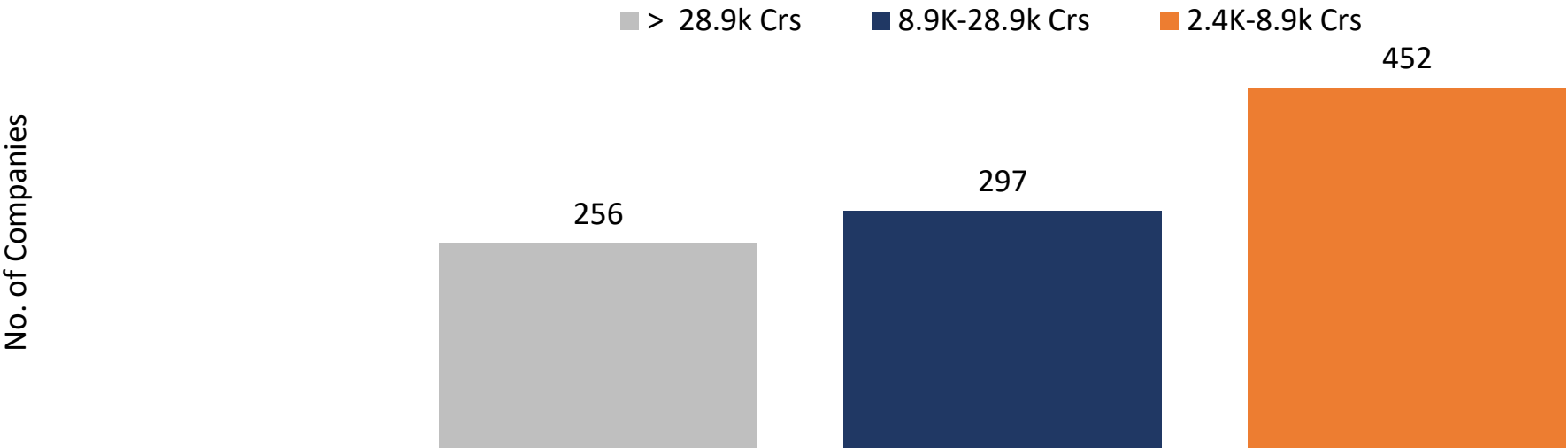


Source: Bloomberg. Data as on 30<sup>th</sup> June 2025. FY: Financial Year; GICS Classification

# Why Midcap's?



# No. of Companies In Each Market Cap



Market Cap Cut Off (Cr.)	Large	Mid	Small
Jun-19	28,920	8,858	2,376
Jun-25	91,572	30,756	10,299

Significant increase in opportunities, particularly midcaps

## Increase importance of Midcaps - 2025

Business	NSE-100			NSE Midcap 150			NSE Smallcap 250		
	BM	Top (000' Cr.)	No. of Stocks	BM	Top (000' Cr.)	No. of Stocks	BM	Top (000' Cr.)	No. of Stocks
Cap Goods	5.4%	481	6	11.0%	139	17	9.4%	40	25
Pharma	3.6%	414	6	7.7%	109	12	8.2%	45	17
IT	9.3%	1,177	6	6.6%	87	8	5.4%	25	14
Retail	2.3%	303	3	2.7%	64	5	1.9%	22	7
Internet	1.8%	257	3	4.1%	85	4	1.6%	28	6
Auto Anc	0.6%	113	2	5.9%	66	10	5.7%	25	14
Logistics	1.3%	312	2	0.8%	65	2	2.6%	31	6
Real Estate	0.7%	206	2	3.1%	74	4	2.2%	31	5
Hospitals	0.5%	106	1	4.0%	123	3	3.6%	41	7
Consu.D	0.3%	96	1	3.9%	96	4	3.2%	27	6
Build. Mat	0.3%	153	1	3.1%	105	4	1.2%	19	4
Hotel	0.5%	106	1	-	-	-	1.1%	24	3
Chemicals	-	-	-	2.2%	96	4	4.8%	28	11
Cap Market	-	-	-	4.6%	103	5	7.4%	42	8
Agri	-	-	-	2.7%	69	3	2.1%	63	7
Infra	-	-	-	1.8%	97	3	1.3%	18	5
Media	-	-	-	0.2%	22	1	1.3%	14	4
Textile	-	-	-	0.3%	40	1	0.8%	16	4
AMC	-	-	-	1.9%	113	2	0.6%	25	2
Sugar	-	-	-	-	-	-	1.3%	22	4

Source: Bloomberg, Internal Research, Data, as of 15th July 2025; 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). AMFI Data as o 30<sup>th</sup> June 2025. NSE-100: Nifty 100 Index. NSE Midcap 150: Nifty Midcap 150 Index. NSE Smallcap 250: Nifty Smallcap 250 Index.

Mid-caps is expected to see ~22% EPS CAGR

Nifty Midcap 100 Index							
Median	FY09	FY14	FY19	FY24	FY25	FY26	FY27
Median mcap (Rs BN)	28	103	184	527	499		
Total mcap (Rs BN)	2573	12175	16799	50231	57623		
RoE (%)	16.2	12.3	8.8	12.5	15.5	13.9	15.1
RoCE (%)	13.7	11.3	13.7	13.4	15.1		
Debt to Equity	0.9	1.0	0.9	0.7	0.7		
5 year EPS CAGR	21.6	7.1	0.1	22.0	8.8	15.4	22.9
1 yr fwd PE	7.4	13.0	17.8	29.2	27.8		
1 yr fwd PE- 5Y Avg	10.1	12.4	19.5	24.6	25.9		
1 yr fwd PE prem. / (disc.) to 5Y Avg	-26%	5%	-9%	19%	7%		
1 yr fwd PE- 5Y High	15.4	15.4	26.5	33.9	35.3		
1 yr fwd PE- 5Y Low	6.0	9.4	15.6	12.0	12.0		

Nifty Midcap 150 Index					
Median	FY19	FY24	FY25	FY26	FY27
Median mcap (Rs BN)	138.1	407.5	476.6		
Total mcap (Rs BN)	23411	68409	77924		
RoE (%)	9.4	13.1	15.9	14.0	15.1
RoCE (%)	14.0	15.0	16.1		
Debt to Equity	0.9	0.6	0.6		
5 year EPS CAGR		23.2	7.3	15.5	22.4
1 yr fwd PE		29.3	28.8		
1 yr fwd PE- 5Y Avg		24.3	26.8		
1 yr fwd PE prem. / (disc.) to 5Y Avg		21%	7%		
1 yr fwd PE- 5Y High		33.6	35.8		
1 yr fwd PE- 5Y Low		14.1	14.1		

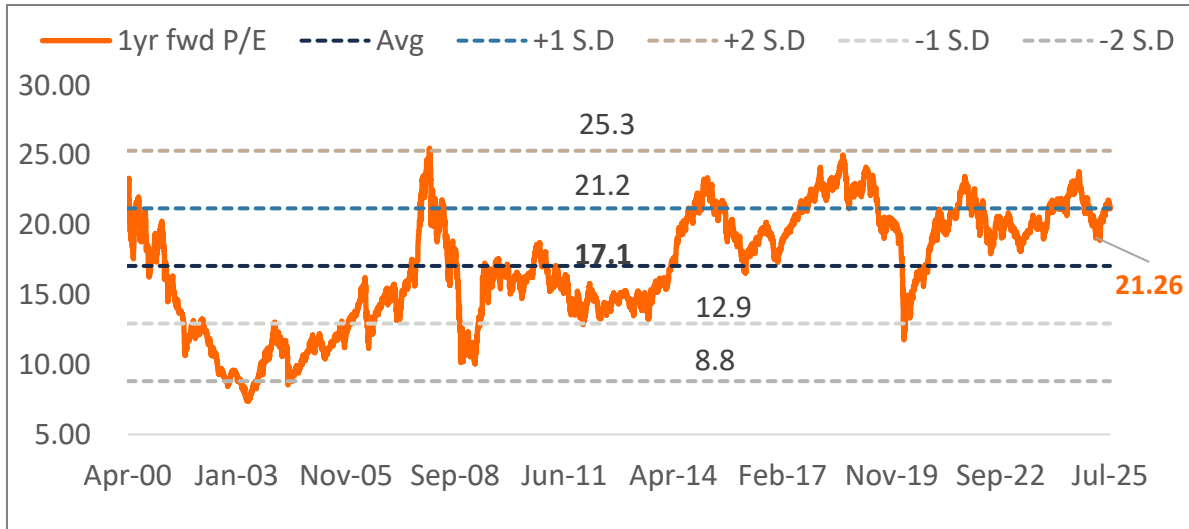
Nifty Midcap indices are trading at 7% premium to their long term averages aided by strong earnings growth expectations for FY26E/FY27E.

Source: Bloomberg

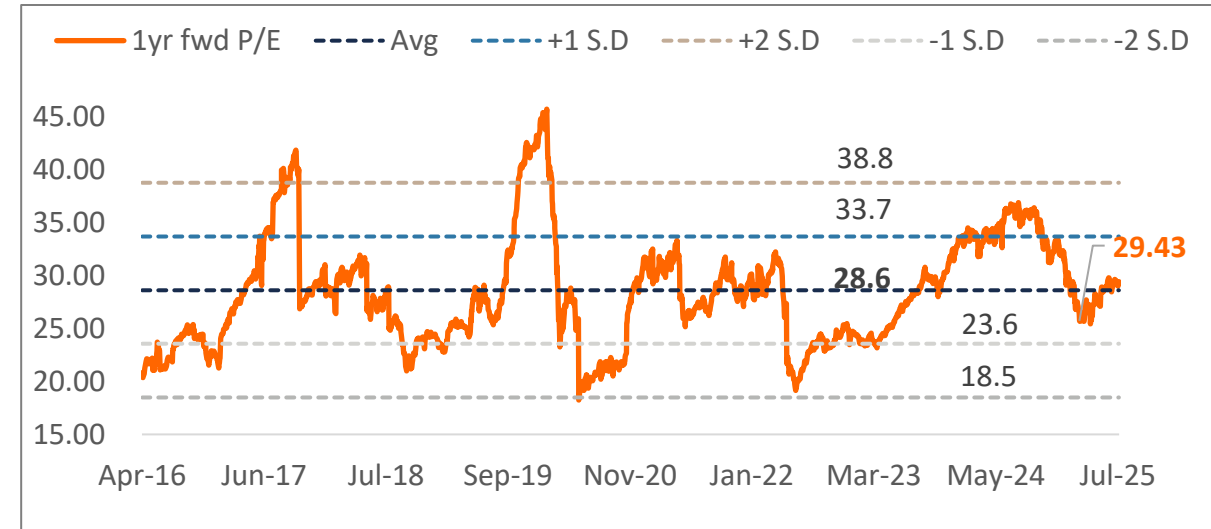
Data as on 30<sup>th</sup> June 2025. Ratios taken are calculated for trailing 5 Years, Meaning ROE(%) for FY10 is calculated from FY05 till FY10; Avg^--Average

# Valuation: Broader Market 1yr Forward P/E

**Nifty Index**



**Nifty Midcap 150 Index**



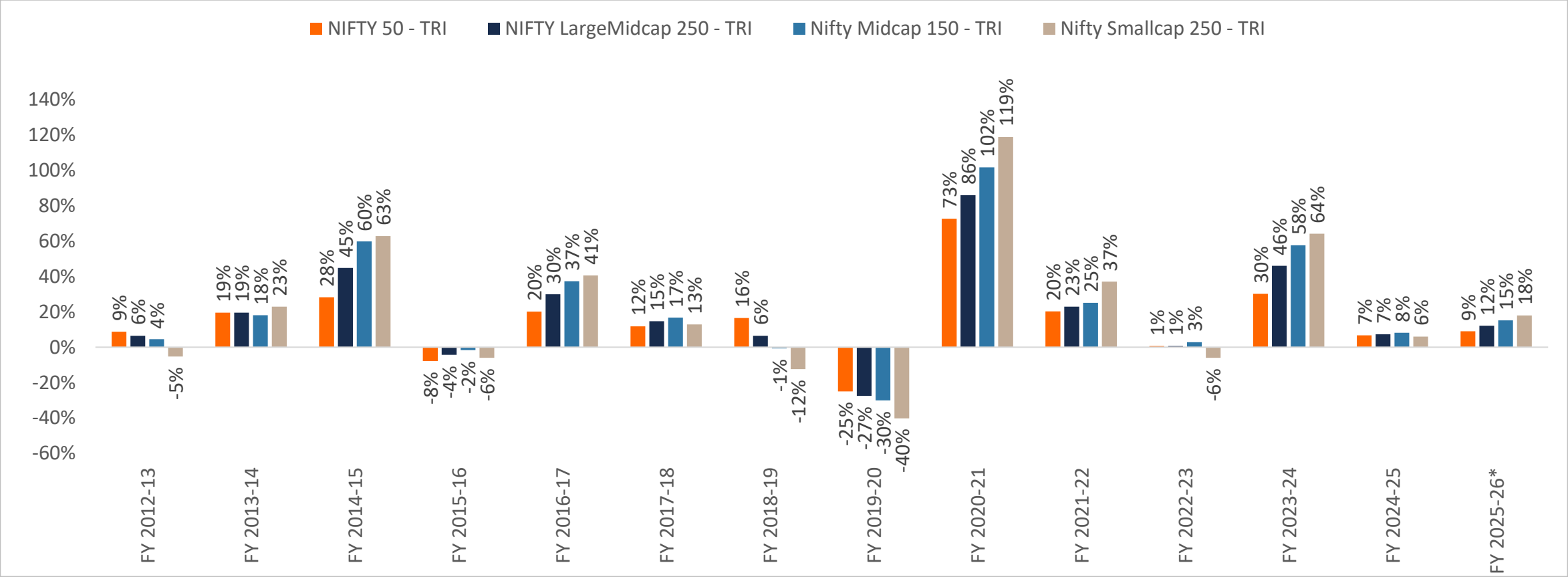
Returns CAGR %	1 Year	3 Year	5 Year	10 Year
NIFTY 50 - TRI (a)	1.3	14.4	18.9	12.8
Nifty Midcap 150 - TRI (b)	-0.4	25.1	30.8	18.0
Nifty Small Cap 250 - TRI (c)	-3.3	26.1	33.2	15.3
Midcap Out/Under Performance (b-a)	-1.7	10.6	11.9	5.2
Small Cap Out/Under Performance (c-a)	-4.5	11.7	14.3	2.5

Valuation Source: Bloomberg. Valuation Data (PE) as on 15th July 2025; Index Performance data as on 30 July 2025; Performance Source: AceMF;

All the data/performance provided in the document is pertaining to the Index and does not in any manner constitute performance of any scheme of Mirae Asset Mutual Fund. There is no guarantee or assurance of returns/income generation/capital protection in any scheme of the Fund. Past performance may or may not sustain in future.

# The Case For Midcap Investing

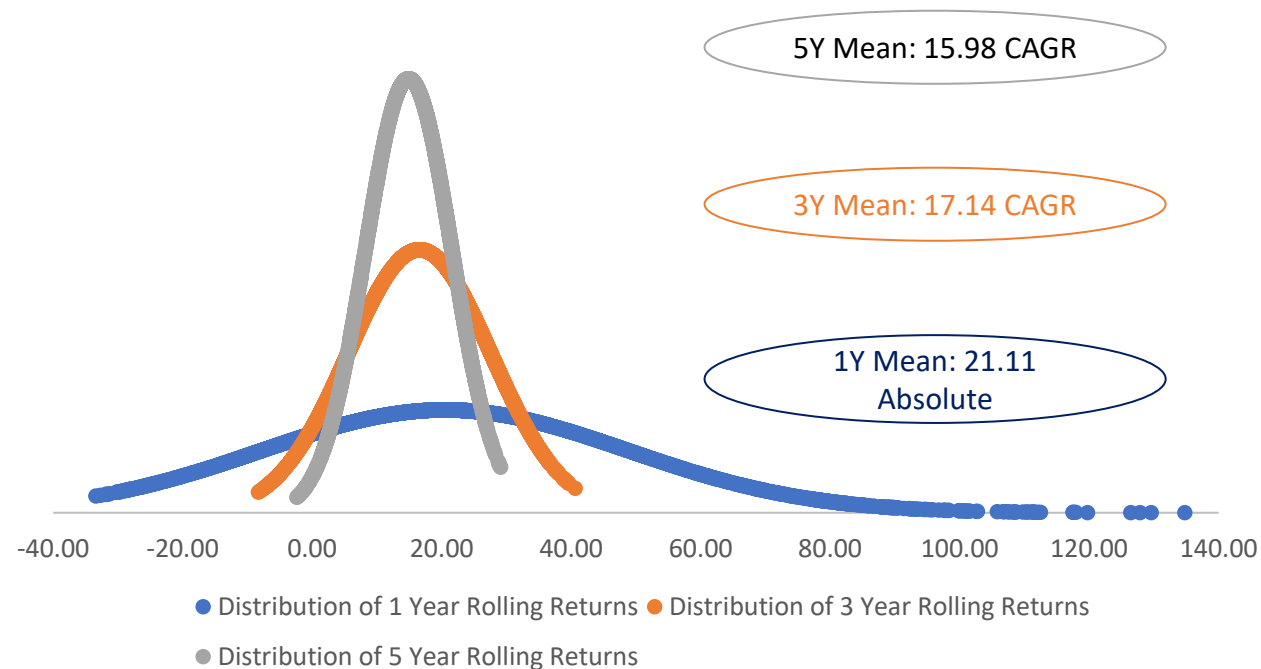
## Midcap Aims To Provide Potentially Higher Returns



The negative returns for few years are being compensated by potentially higher returns during other years. Staying Invested over a longer time horizon may lead to better possibility of generating a positive return.

Source: AceMF, Data as on 30 June 2025. FY 2025-26\* returns are from 31<sup>st</sup> March 2025 to 30 June 2025. **Past Performance may or may not be sustained in future.**  
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# Nifty Midcap 150 TRI Index Returns Distribution – Rolling Return



Rolling Return Distribution			
	1 Year Returns	3 Year Returns	5 Year Returns
Maximum	134.8%	40.6%	36.8%
Minimum	-33.4%	-8.3%	-2.3%
Negative Returns	843	275	36
Positive Returns	2941	3509	3748
Median Returns	14.5%	19.0%	15.6%

Over a Longer Term Horizon the disparity in positive and negative returns are mostly minimized.  
1 Year, 3 year, and 5 year Rolling Returns Distribution shows consistency of returns from Nifty Midcap 150 TRI

Past performance may or may not sustain in future.  
Source: AceMF, Data as on 30 June 2025. The returns are of Nifty Midcap 150 Index - TRI.  
The data represents 1 Year/3 years/5 years rolling returns since April 2010. Minimum and maximum returns denote the 1 Year absolute, 3 Year and 5 Year CAGR returns generated in the Nifty Midcap 150 TRI Index. The positive and negative returns represents the percentage times the Nifty Midcap 150 TRI Index generated a positive or negative returns.  
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## Analyzing the Midcap Index Through Ratios

Standard Deviation			
Time Period	NIFTY 50 - TRI	Nifty Midcap 150 - TRI	Nifty Smallcap 250 - TRI
1 Year	3.68	5.50	6.91
3 Year	3.55	4.72	5.51
5 Year	3.97	5.07	6.06
10 Year	4.71	5.85	7.03
15 Year	4.78	5.94	7.03

Average Standard Deviation of NIFTY Midcap 150 Index seem relatively stable.

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

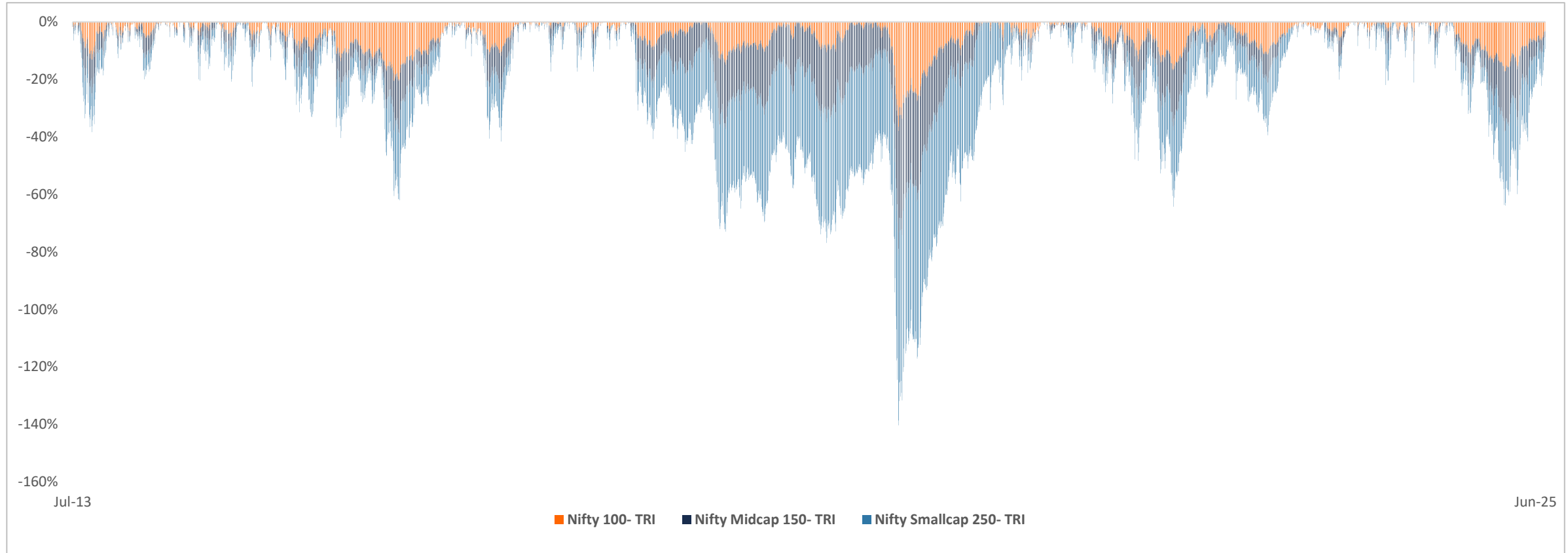
Sharpe Ratio			
Time Period	NIFTY 50 - TRI	Nifty Midcap 150 - TRI	Nifty Smallcap 250 - TRI
1 Year	0.13	0.10	0.07
3 Year	0.31	0.43	0.37
5 Year	0.36	0.44	0.41
10 Year	0.18	0.23	0.18
15 Year	0.17	0.20	0.16

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

Risk-free rate: 4.00

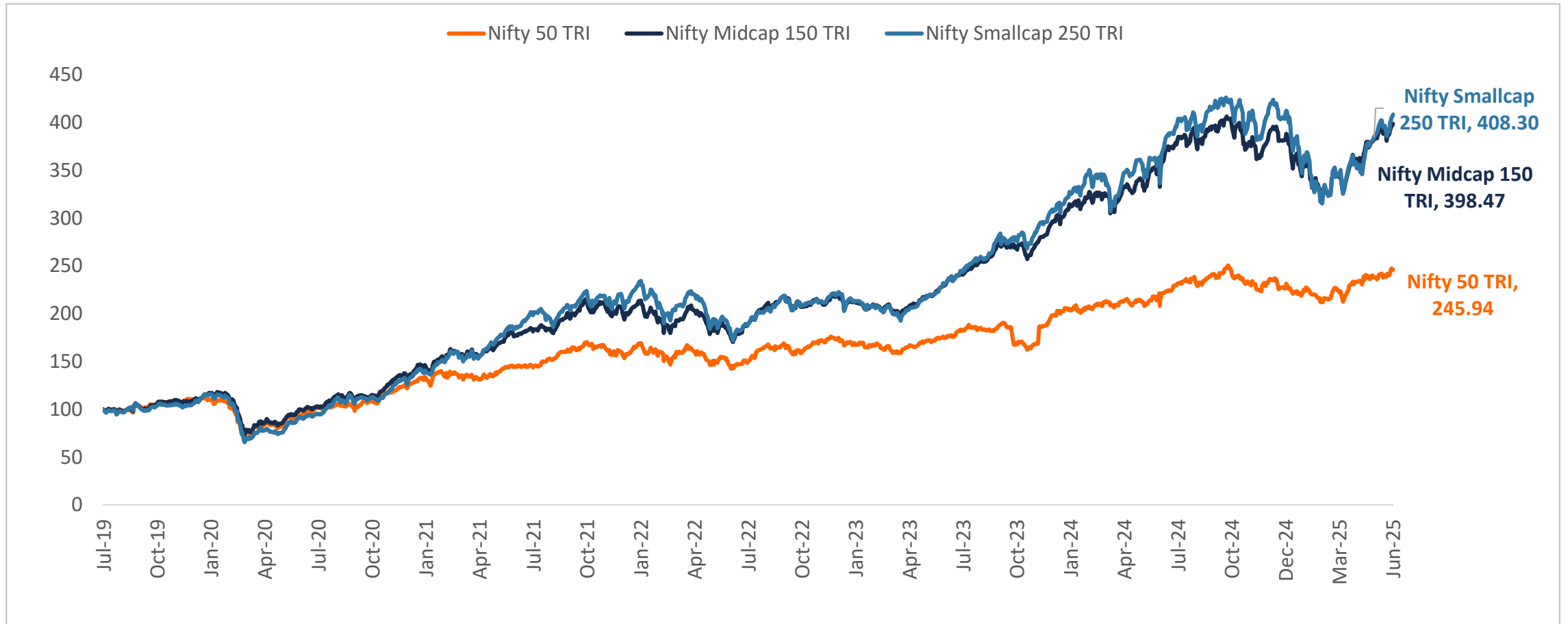


## Index Drawdown Comparison



Nifty Midcap 150 – TRI Index has a lower drawdown compared to Nifty Small cap 250 – TRI Index, but it is also excepted to have faster recovery compared to that of Nifty 100 – TRI Index

## Market rise and fall analysis



Nifty Midcap 150 – TRI Index has fallen equivalent to Nifty 50 Index but recovery has been steeper.

Source: Bloomberg. Data as on 30 June 2025. Values of Indices are rebased to 100. Past performance may or may not sustain in future.

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# Portfolio Psychographics – Understanding Mirae Asset Midcap Fund

## Investment Framework

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The fund aims to build a portfolio of companies having robust business models which have the potential to grow into tomorrow's large caps.



The fund aims to have a diversified portfolio with participation across sectors

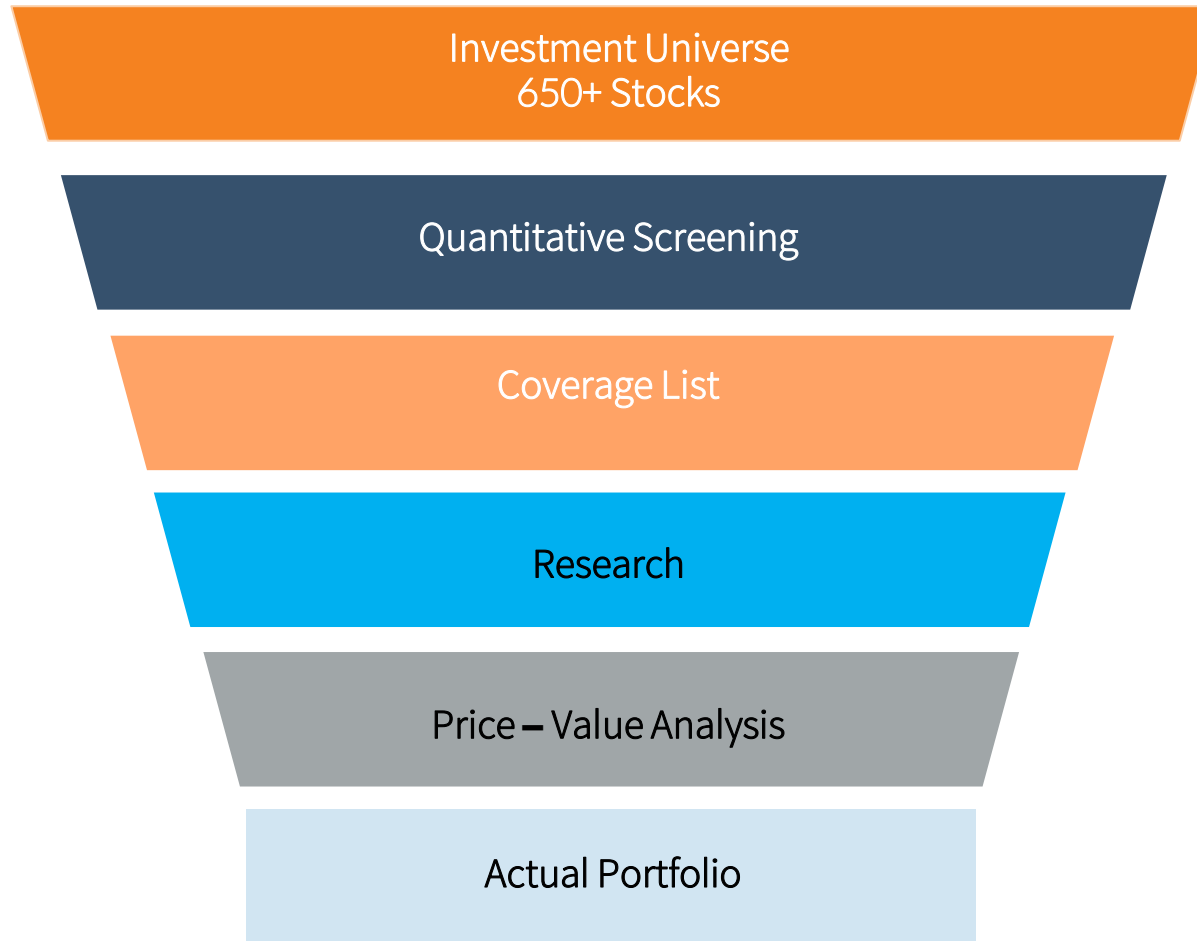


The universe of stocks will comprise majorly of companies having robust business models, enjoying sustainable competitive advantages as compared to their competitors and have better return ratios.



The Fund Manager may endeavor to create a robust portfolio to avoid concentration risk and liquidity risk. The Fund Managers will monitor the trading volumes in a particular stock before investment to avoid liquidity risk.

## Investment Process – Equity



### Quantitative Screening

- Management Quality
- Earnings Growth
- Return on Investment
- Size, Liquidity and Benchmark

### Extensive Primary Research

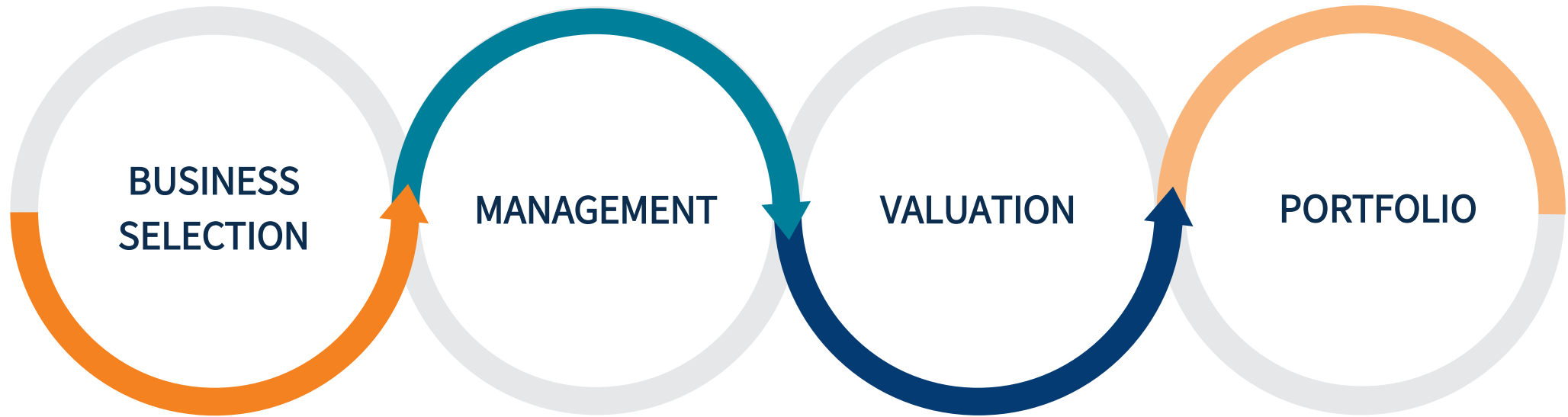
- Management Meetings
- Detailed financial models
- Market intelligence: Dealer checks, Plant visits, industry experts
- Broker Support

### Considerations for Portfolio Construction

- Analyst recommendation
- Valuation screener
- Benchmark, Liquidity, etc..
- Risk Parameters

Our focus is on extensive 'Primary research'

## Investment Philosophy – Stock Selection



- **Growth**

Large Market Opportunity

- **Capital Efficiency**

Sustainable Competitive Advantage and ROI (Return on Investment)

- Corporate Governance & **Thought Leadership**

- **“Margin of Safety”**

(Value > Price)

- Growth-at-reasonable-price (*GARP*).

- Diversified Portfolio

- Core and Tactical Approach

Our portfolio strategy is centered around participating in high quality growth businesses, upto a reasonable price and holding the same over an extended period

# Mirae Asset Midcap Fund

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

## Investments in Fund

Invest in high quality mid cap companies, which have the potential to be tomorrow's large caps.

## Investment Framework\*

Invests at least 65% in mid cap companies  
Participate in other Indian equities based on factors like relative valuation, liquidity and market sentiments

## Why Mirae Asset Midcap Fund?

Aims to Provide opportunities to identify companies with high growth potential and the potential to become tomorrow's large caps

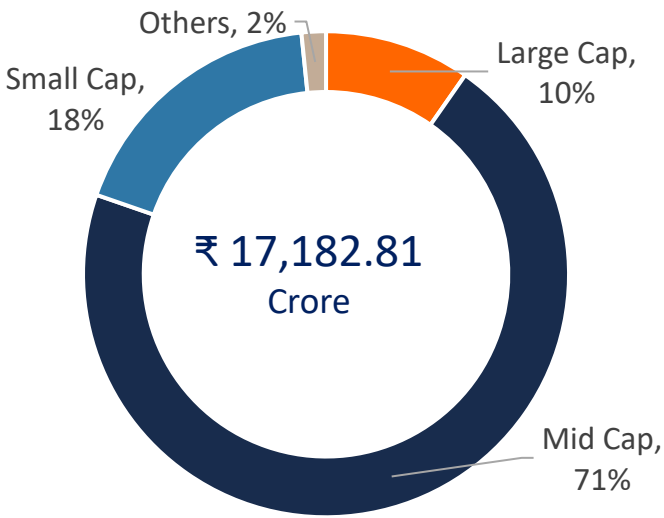
<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
29th July, 2019	Mid Cap Fund	NIFTY Midcap 150 (TRI)
<u>Goal</u>	<u>Ideal Investment Horiz</u> <u>on</u>	<u>Risk Profile</u>
 Wealth Creation	 5+ Years	 Very High Risk

## Fund Manager



Mr. Ankit Jain  
Since July, 2019

## Market Cap and Net AUM of Fund



Source: Internal and AceMF, Data as on 30 June 2025. \*This is the current investment framework which may change in future without prior notice.  
Note- 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.

# Portfolio Psychographics

Portfolio Top 10 Holdings	Allocation
Lupin Ltd.	2.84%
L&T Finance Ltd.	2.70%
Tata Communications Ltd.	2.53%
Mphasis Ltd.	2.52%
Delhivery Ltd.	2.52%
Bharat Forge Ltd.	2.47%
Prestige Estates Projects Ltd.	2.38%
Dalmia Bharat Ltd.	2.28%
Voltas Ltd.	2.25%
Cummins India Ltd.	2.23%
Others	73.67%
Cash & Other Receivables	1.62%

Concentration	Allocation
Total Number of Stocks	74
Top 10 Holdings	24.17%
Top 20 Holdings	43.48%
Top 30 Holdings	58.91%
Top 40 Holdings	71.78%
Top 5 Sectors Holdings	35.32%
Top 10 Sectors Holdings	57.96%
Portfolio turnover Ratio	1.06 Times

Source: Internal and ACEMF, Data as on 30 June 2025. For complete portfolio, please visit: <https://www.miraeassetmf.co.in/downloads/portfolio>

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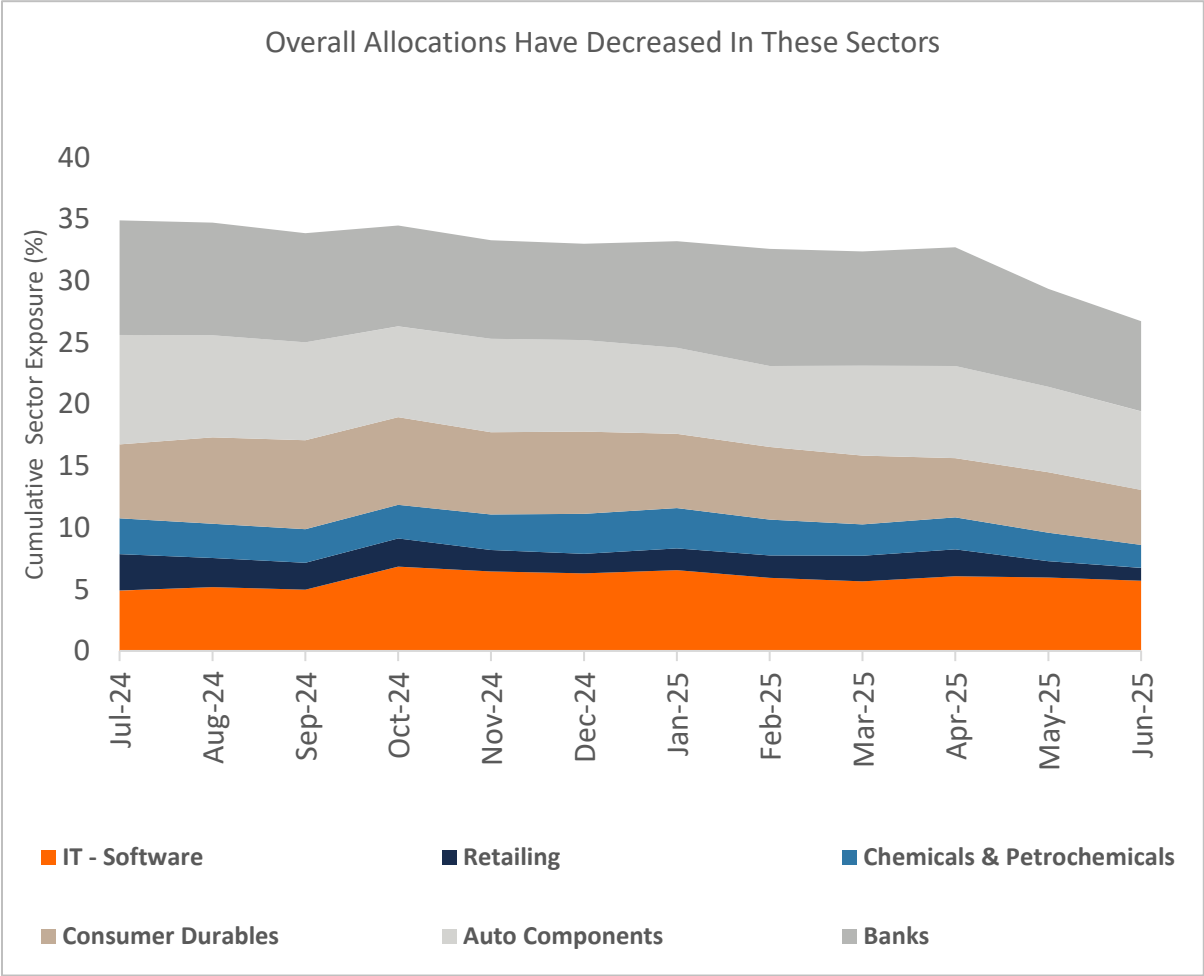
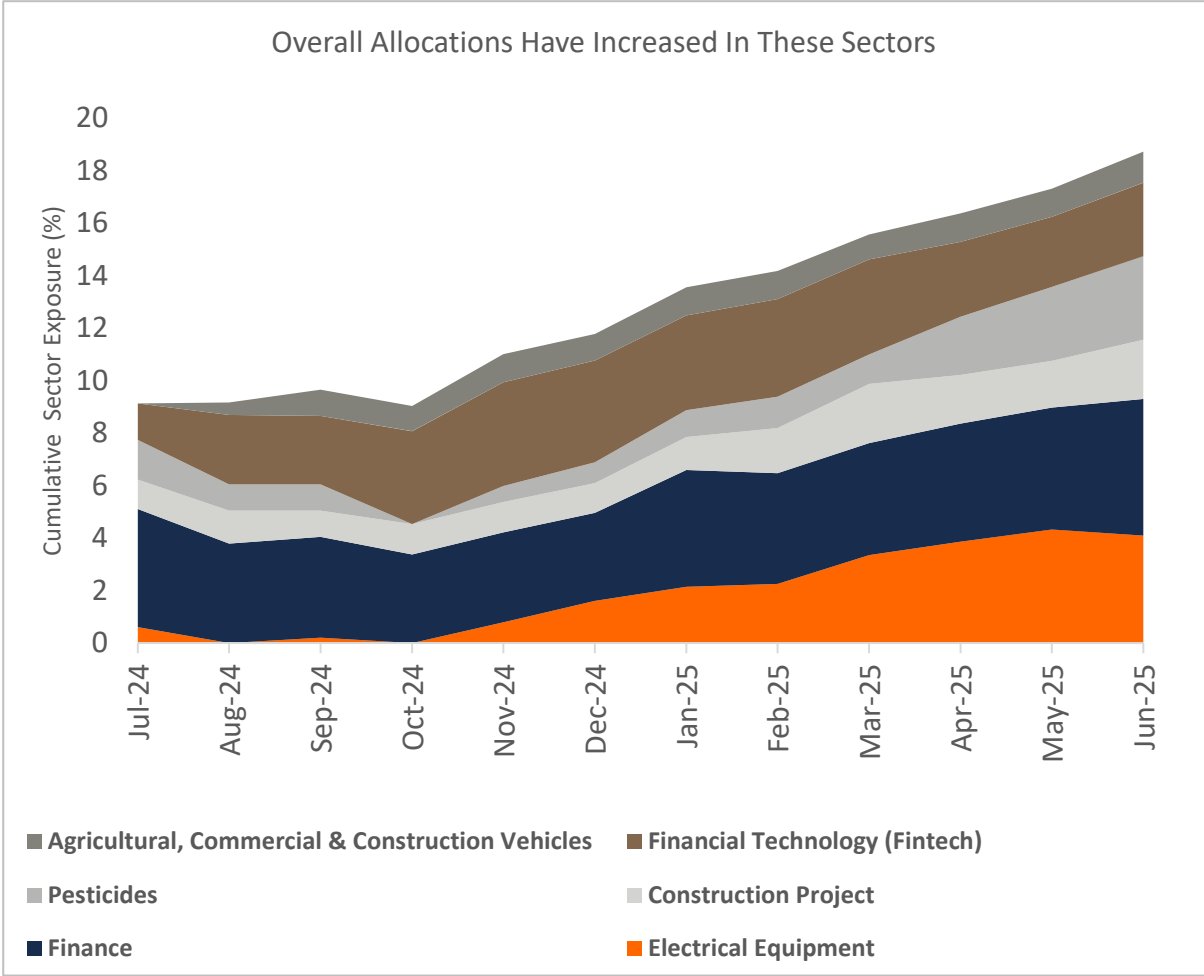


## Portfolio Psychographics

Portfolio Top Sectors	% Allocation		
	MAMCF	Nifty Midcap 150 TRI	Overweight / Underweight
BFSI	21.39	22.34	-0.94
Healthcare	11.76	11.18	0.59
Industrials	9.29	9.37	-0.09
Consumer Services	9.07	3.54	5.53
Auto and Auto Components	7.42	7.24	0.18
Consumer Discretionary	6.69	7.68	-0.99
IT	6.51	6.84	-0.33
Chemicals	5.05	4.88	0.17
Energy	4.26	3.66	0.60
Infra	3.77	3.28	0.49
Metals	3.21	3.33	-0.12
FMCG	2.45	3.90	-1.45
Materials	2.21	1.51	0.70
Telecom	1.41	2.39	-0.98
Utilities	1.36	1.95	-0.59

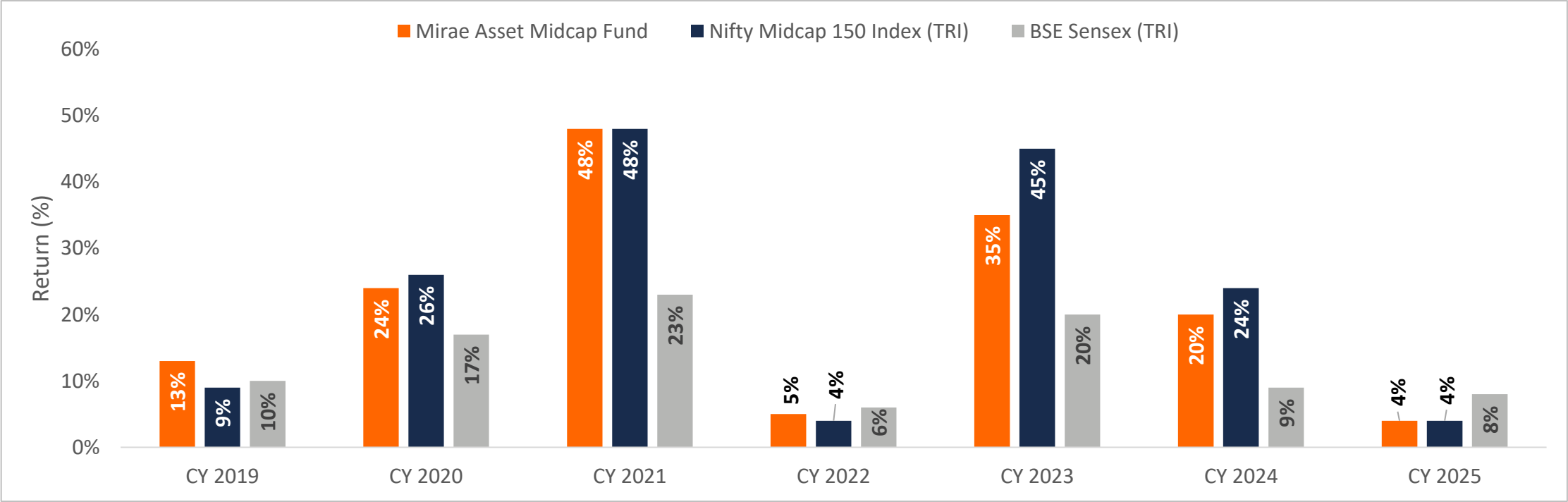
MAMCF is slightly overweight than its benchmark in private banks, pharma, retail etc. and Underweight in IT, Auto, Capital Goods etc.

# Portfolio Psychographics – How Has The Fund Navigated



Source: Internal, AceMF, Data as on 30 June 2025  
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# Performance



Mirae Asset Midcap Fund has delivered relatively good performance through most periods since inception. Some relative underperformance in 2023 & 2024, in our view, was quotational rather than permanent. The underlying businesses we’ve invested in remain resilient and continue to align with our investment framework. We believe these businesses are well-positioned to create long-term shareholder value and are not structurally impaired.

Source: Internal & Bloomberg. Data as on 30 June 2025. **Past Performance may or may not be sustained in future.**  
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## Performance Attribution – 3 Year

	Key Contributors					Key Detractors				
	Sector	Active Avg Weight	Allocation	Selection	Total Attribution (Alpha) (%)	Sector	Active Avg Weight	Allocation	Selection	Total Attribution (Alpha) (%)
Key Over Weights	Bank- Private	1.52	(0.01)	2.84	2.83	Gas	0.30	(2.06)	(1.18)	(3.23)
	Tyres	0.04	(0.04)	2.37	2.33	Logistics	2.22	(3.36)	0.54	(2.82)
	Fin Tech	0.20	1.18	-	1.18	Bank- PSU	0.46	1.05	(2.97)	(1.92)
	Non-Ferrous	0.19	(0.75)	1.46	0.70	Pharma- CDMO	0.94	(1.18)	(0.43)	(1.61)
	Cons. Services	0.17	0.38	-	0.38	Defence	0.07	(0.73)	(0.53)	(1.26)
Key Under Weight	Auto	(0.18)	0.84	2.73	3.58	Capital Goods	(1.27)	(1.24)	(4.83)	(6.08)
	Telecom	(0.28)	(0.74)	2.56	1.82	Home Improvem.	(0.01)	0.09	(5.99)	(5.90)
	Real Estate	(1.57)	(0.81)	2.31	1.49	Capital Market	(0.69)	(2.67)	(0.37)	(3.05)
	Textile	(0.16)	0.69	-	0.69	Hotel	(1.27)	(2.13)	-	(2.13)
	Power Exch.	(0.16)	0.45	-	0.45	Power	(0.12)	(0.20)	(0.57)	(0.77)

Error of Omission across certain sectors like – Missed exposure in sectors like Capital Goods and Infrastructure due to discomfort with elevated valuations and limited clarity on earnings momentum driven by strong ordering and margin expansion. As a late entrant, allocation to these segments was increased only later, impacting performance during CY23 and CY24. Market performance in this period was skewed towards these sectors.

Second: Error of Commission- A more significant drag, stemming from high-conviction bets that faced earnings downgrades—believed to be transient, not structural. These businesses were retained based on their fundamental strength and alignment with our investment framework, despite temporary earnings challenges.

Source: Internal & Bloomberg. Data as on 30 June 2025. Past Performance may or may not be sustained in future.

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## Performance Attribution – 1 Year

	Key Contributors					Key Detractors				
	Sector	Active Avg Weight	Allocation	Selection	Total Attribution (Alpha) (%)	Sector	Active Avg Weight	Allocation	Selection	Total Attribution (Alpha) (%)
Key Over Weights	Fin Tech	1.00	0.60	-	0.60	Bearings	2.10	(0.57)	0.13	(0.44)
	Bank- Private	1.03	0.10	0.40	0.51	Logistics	2.30	(0.86)	0.57	(0.29)
	Non-Ferrous	1.26	(0.13)	0.60	0.46	Pharma- CDMO	2.27	(0.22)	0.00	(0.22)
	Bank- PSU	0.55	0.07	0.32	0.39	Cement	1.16	0.01	(0.02)	(0.01)
	Insurance	0.72	0.23	0.08	0.31					
	Tyres	0.97	(0.14)	0.43	0.30					
Key Under Weights	Telecom	(0.36)	(0.12)	0.80	0.68	Capital Market	(1.39)	(1.49)	(0.15)	(1.63)
	Real Estate	(0.37)	0.22	0.15	0.37	Hotel	(1.44)	(0.65)	-	(0.65)
	Consumables	(2.25)	0.10	0.20	0.30	Home Improvem.	(0.78)	0.25	(0.76)	(0.51)
	EPC	(1.88)	0.30	-	0.30	Capital Goods	(2.43)	0.12	(0.52)	(0.40)
	Power	(0.20)	0.14	0.15	0.29	IT	(0.64)	-	(0.40)	(0.39)
	NBFC	(0.66)	0.04	0.16	0.20	Steel	(0.61)	0.03	(0.36)	(0.32)
	FMCG	(1.70)	0.36	(0.20)	0.16	Defence	(0.78)	(0.10)	(0.15)	(0.26)

Over the past year, performance has rebounded meaningfully as markets recognized the underlying strength of our holdings, leading to broad-based mean reversion. We also made selective corrections where earnings recovery lagged expectations, with a consistent focus on reassessing the portfolio to deliver risk-adjusted returns.

Our positioning remains largely unchanged. We are positive on financial services, supported by improving liquidity, lower interest rates, and a revival in consumption demand. Asset quality is benign and valuations remain reasonable. We also maintain a constructive view on pharmaceuticals, especially in CRO/CDMO segments, where companies are structurally moving up the value chain. We continue to favor mass consumption, driven by rural recovery, and are overweight in segments like logistics. On the other hand, we remain underweight in FMCG and capital goods due to elevated valuations, and in low-growth areas such as utilities.

Source: Internal & Bloomberg. Data as on 30 June 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>.

# Annexure

# Mirae Asset Midcap Fund – Lumpsum Report Card

Period	Returns (%)		
	MAMCF	Scheme Benchmark*	Additional Benchmark**
Last 1 year	4.67	6.08	7.00
Last 3 years	24.58	30.64	17.85
Last 5 years	29.80	32.29	20.58
Since Inception	24.37	26.15	15.76
Value of Rs. 10,000 invested (in Rs.) Since Inception*	36,423	39,620	23,803
NAV in Rs. (as on 30th June 2025)	36.4230		
Index Value (as on 30th June 2025)	Index Value of Nifty Midcap 150 Index (TRI) 27,872.86 and BSE Sensex (TRI) 1,30,584.44		
Date of allotment	29-Jul-2019		
Scheme Benchmark	*Nifty Midcap 150 (TRI)		
Additional Benchmark	**BSE Sensex (TRI)		

**Past Performance may or may not be sustained in future.** Latest available NAV has been taken for return calculation wherever applicable.  
Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option.  
For computation of since inception returns (%), the allotment NAV has been taken as ₹10.00.  
Fund manager : Mr. Ankit Jain managing the scheme since July, 2019  
Additional Benchmark\*\*: BSE Sensex (TRI) Pursuant to notice cum addendum no. 28/2024, Benchmark of the scheme has been changed with effect from June 01, 2024. Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>  
Source: AceMF, Data as on 30<sup>th</sup> June 2025  
Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns.

# Mirae Asset Midcap Fund – SIP Report Card

	1 Year	3 Years	5 Years	Since Inception*
Total Amount Invested	1,20,000	3,60,000	6,00,000	7,10,000
MKT Value (as on 30 <sup>th</sup> June 2025)	1,28,422	4,90,967	10,38,042	14,36,445
Fund Return (%)	13.39	21.27	22.11	23.78
Benchmark Returns* (%)	13.68	25.75	25.88	27.06
Additional Benchmark Returns** (%)	11.34	14.94	15.21	16.13

**Past Performance may or may not be sustained in future.** Latest available NAV has been taken for return calculation wherever applicable.  
Benchmark\*- Nifty Midcap 150 Index (TRI), Additional Benchmark\*\*- BSE Sensex (TRI) Note: For computation of since inception returns (%) the allotment NAV has been taken as Rs.10.00  
The above table shows performance since inception for Mirae Asset Midcap Fund - Regular Plan - Growth Option. \*Since Inception: 29<sup>th</sup> July 2019.  
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 30<sup>th</sup> June 2025



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

### Lump sum Investment

	Date of Allotment / NAV (in Rs.)	Return in %				Value of Rs. 10,000 invested (in Rs.) Since Inception
		1 Year	3 Years	5 Years	Since Inception	
Mirae Asset Large & Midcap Fund (Previously Mirae Asset Emerging Bluechip Fund)	9th July, 2010 / 151.788	4.39	20.54	24.06	19.90	1,51,788
Nifty Large Midcap 250 Index(TRI)	21,412.54	6.00	24.96	26.88	14.66	77,643
BSE Sensex (TRI)	1,30,584.44	7.00	17.85	20.58	12.35	57,287
Mirae Asset Multicap Fund	21st August, 2023 / 14.506	7.43	-	-	22.14	14,506
NIFTY 500 Multicap 50:25:25 (TRI)	21,475.89	5.73	-	-	23.20	14,743
Nifty 50 Index (TRI)	38,217.32	7.49	-	-	17.20	13,434

**Past Performance may or may not be sustained in future.** Latest available NAV has been taken for return calculation wherever applicable.

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

Mirae Asset Large & Midcap Fund: Fund managers are Mr. Neelesh Surana (managing the scheme since 9th July, 2010) & Mr. Ankit Jain (managing the scheme since 31<sup>st</sup> January, 2019)

Mr. Ankit Jain also manages Mirae Asset Multicap Fund since 21<sup>st</sup> August 2023Source: AceMF, Data as 30 June 2025

Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns.

# Product Labelling

## Mirae Asset Midcap Fund

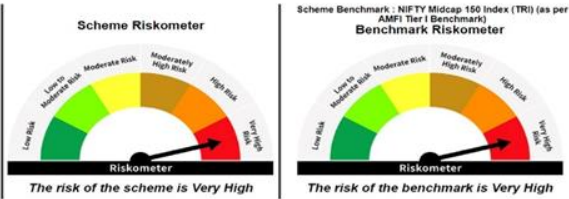
(Midcap Fund-An open ended equity scheme predominantly investing in mid cap stocks)

### PRODUCT LABELLING

**Mirae Asset Midcap Fund**  
This product is suitable for investors who are seeking\*

- To generate long term capital appreciation/income
- Investments predominantly in equity and equity related securities of midcap companies

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



## Mirae Asset Multicap Fund

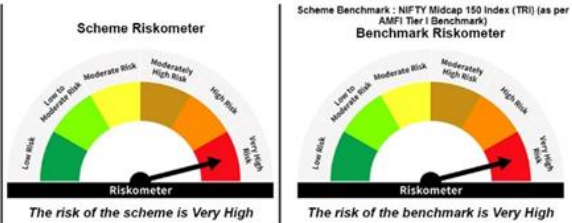
(Multi Cap -An open-ended equity scheme investing across large cap, mid cap and small cap stocks)

### PRODUCT LABELLING

**Mirae Asset Midcap Fund**  
This product is suitable for investors who are seeking\*

- To generate long term capital appreciation/income
- Investments predominantly in equity and equity related securities of midcap companies

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



## Mirae Asset Large and Midcap Fund (Previously known as Mirae Asset Emerging Bluechip Fund)

(Large & Midcap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.)

### PRODUCT LABELLING

**Mirae Asset Large & Midcap Fund**  
This product is suitable for investors who are seeking\*

- Long term capital appreciation
- Large & Mid Cap fund investing atleast 35% in large cap stock & atleast 35% in mid cap stocks

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



\*Riskometers of the schemes managed by the same fund manager Mr. Ankit Jain

## 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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