

# Mirae Asset Great Consumer Fund

(Sector/Thematic Fund -An open ended equity scheme following consumption theme)

**MARCH 2025**





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# Constituents of Consumption Sector



Consumption Universe In India



Macro Growth Drivers



Investment Theme: Where do you invest and Why?



Consumer Sector Review and Outlook



Consumption Index



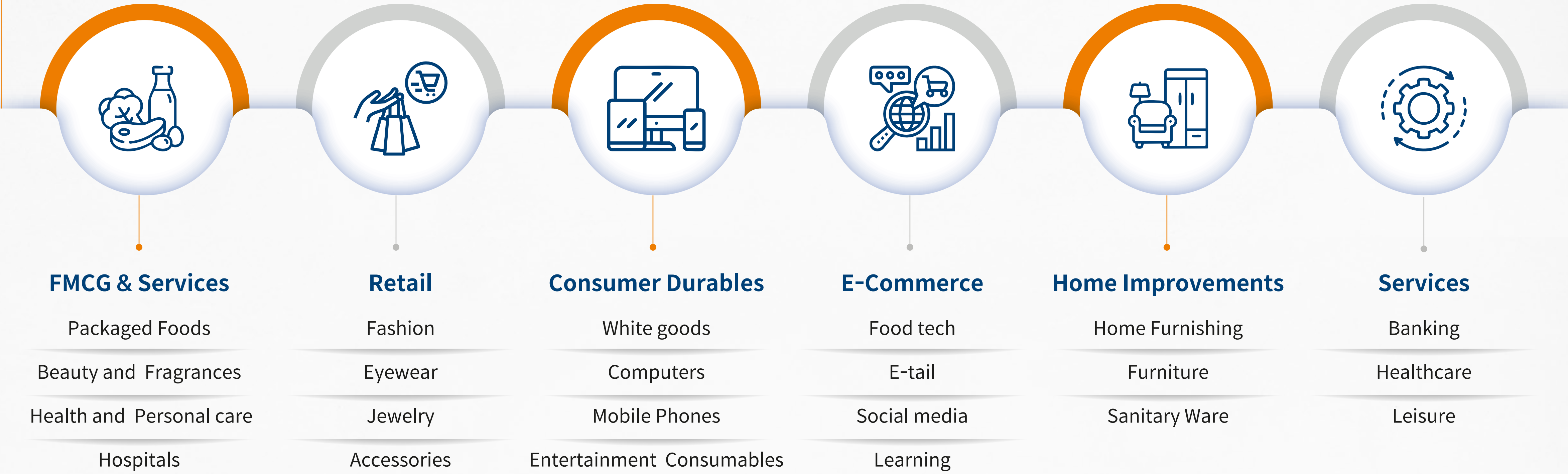
Understanding Mirae Asset Great Consumer Fund Our Journey

# Consumption Universe in India

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# Constituents of Consumption Sector

Consumer markets are changing dynamically in the face of continuous disruption.  
India's consumer market can be Categorised into:



# Macro Growth Drivers

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# Boosters for Consumption Sector



## Fastest Growing Economy

**5** USD Trillion

Govt's plan of USD 5Tn economy by 2028^



## Urbanisation

**40** Percent Of Indians

May live in urban areas by 2030 and drive economic growth^



## Nation of The Young

**28** Median Age

Generation Z and Millennials might change the trend^



## Growing Connectivity

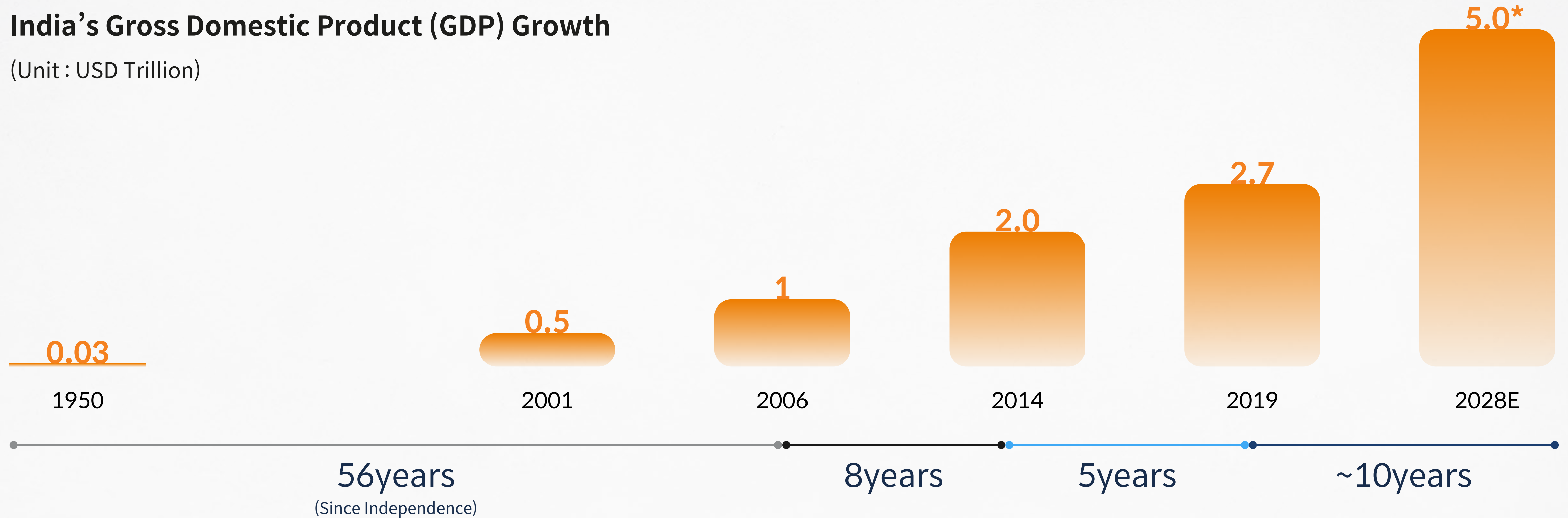
**1+** Billion Of Indians

Might have internet access by 2030^

# India, A Substantial Growth Opportunity, Isn't It?

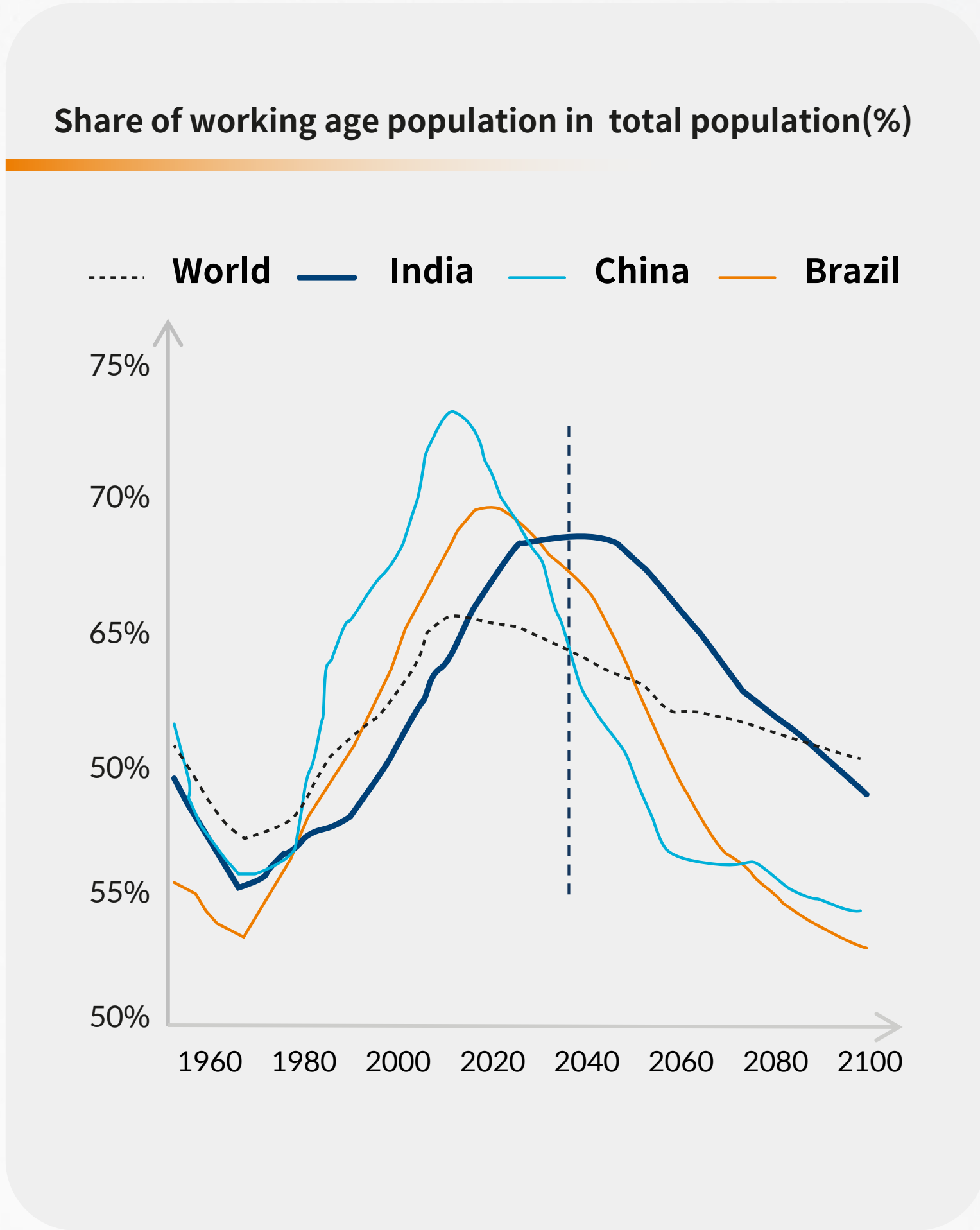
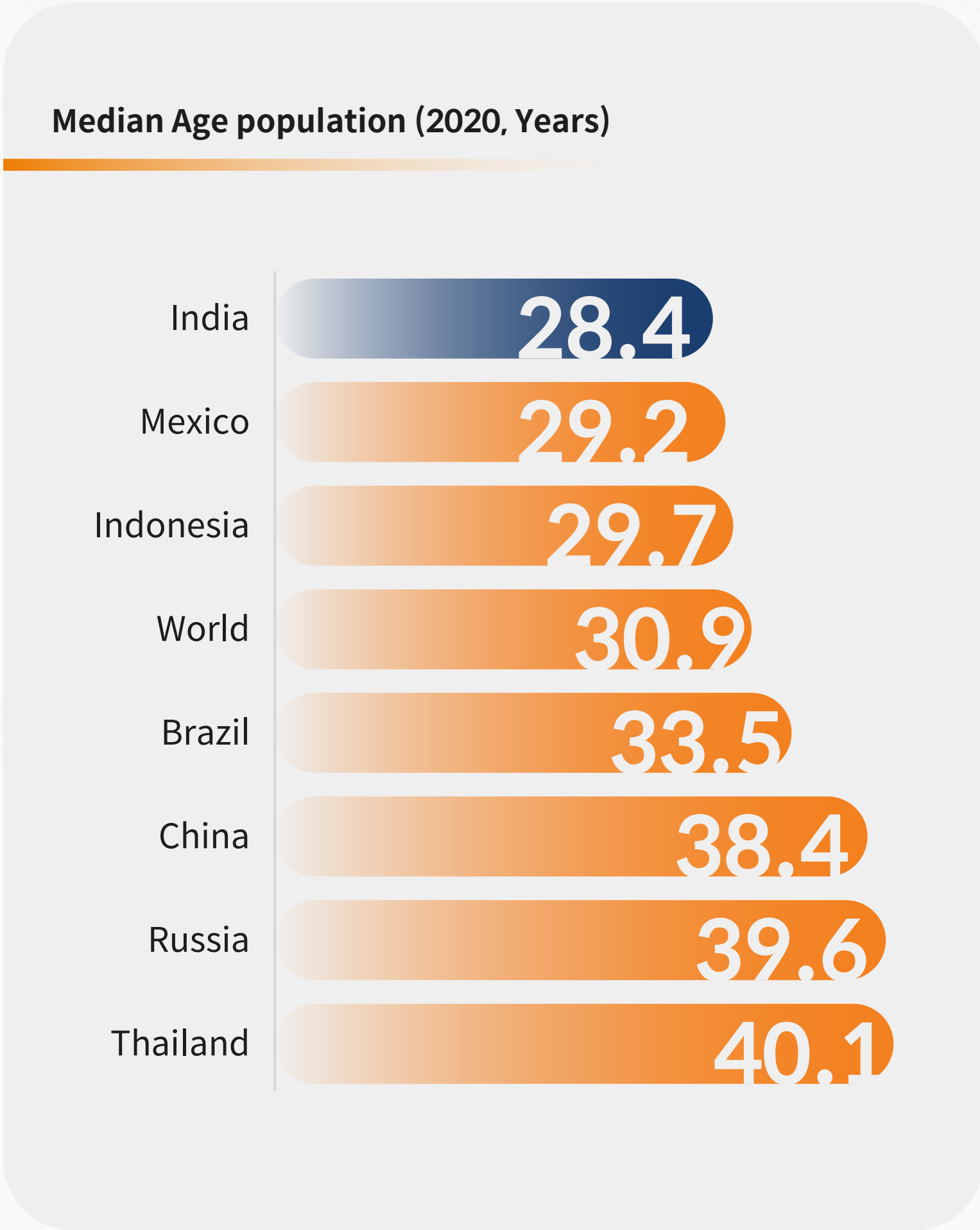
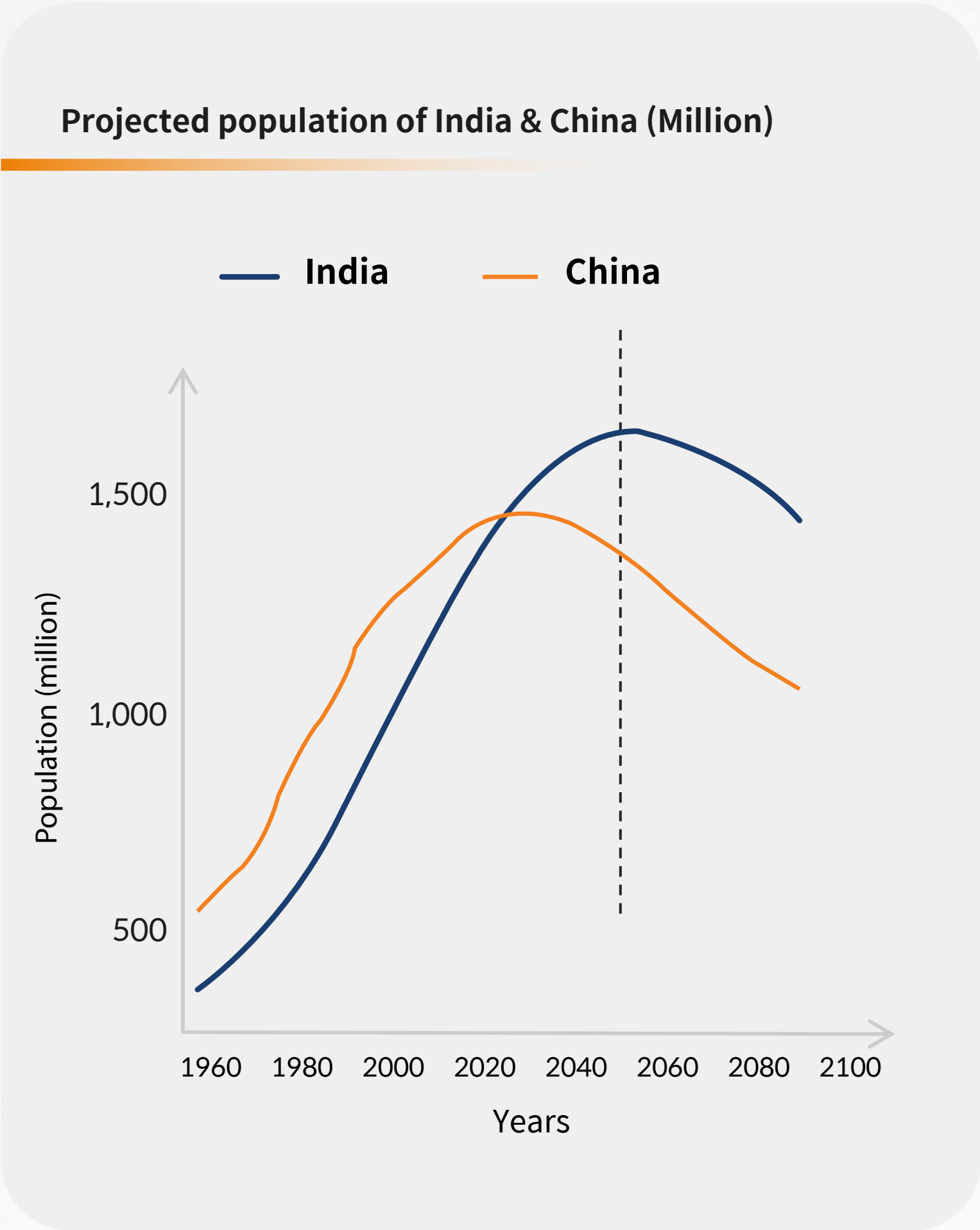
## India's Gross Domestic Product (GDP) Growth

(Unit : USD Trillion)



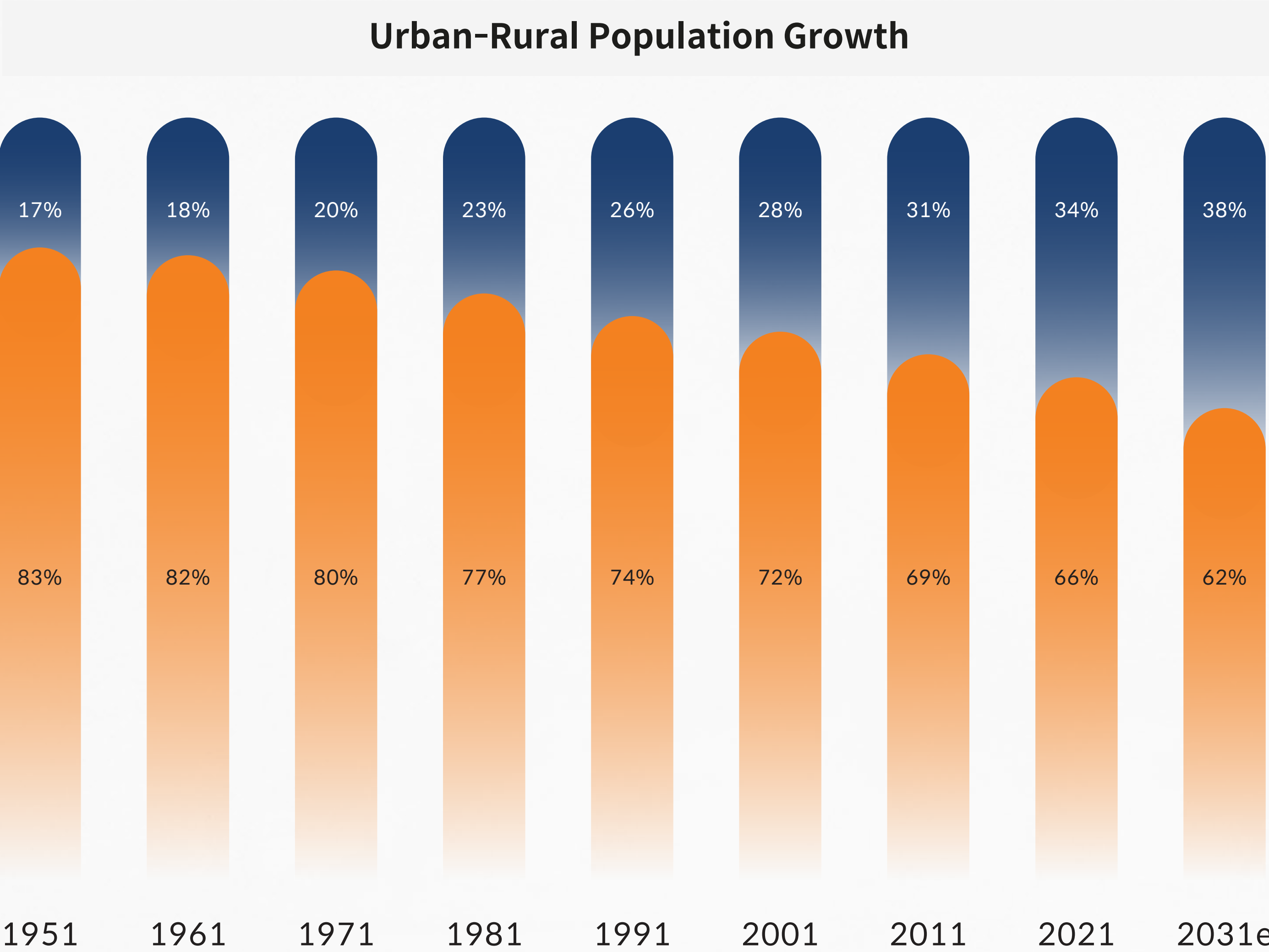
- 1<sup>st</sup> trillion took 56 years, 2nd took 8 years
- India's structural growth factors should help acceleration in growth: Demographics, and potential in infrastructure.

# Favorable Demographics Will Support Long Term Growth





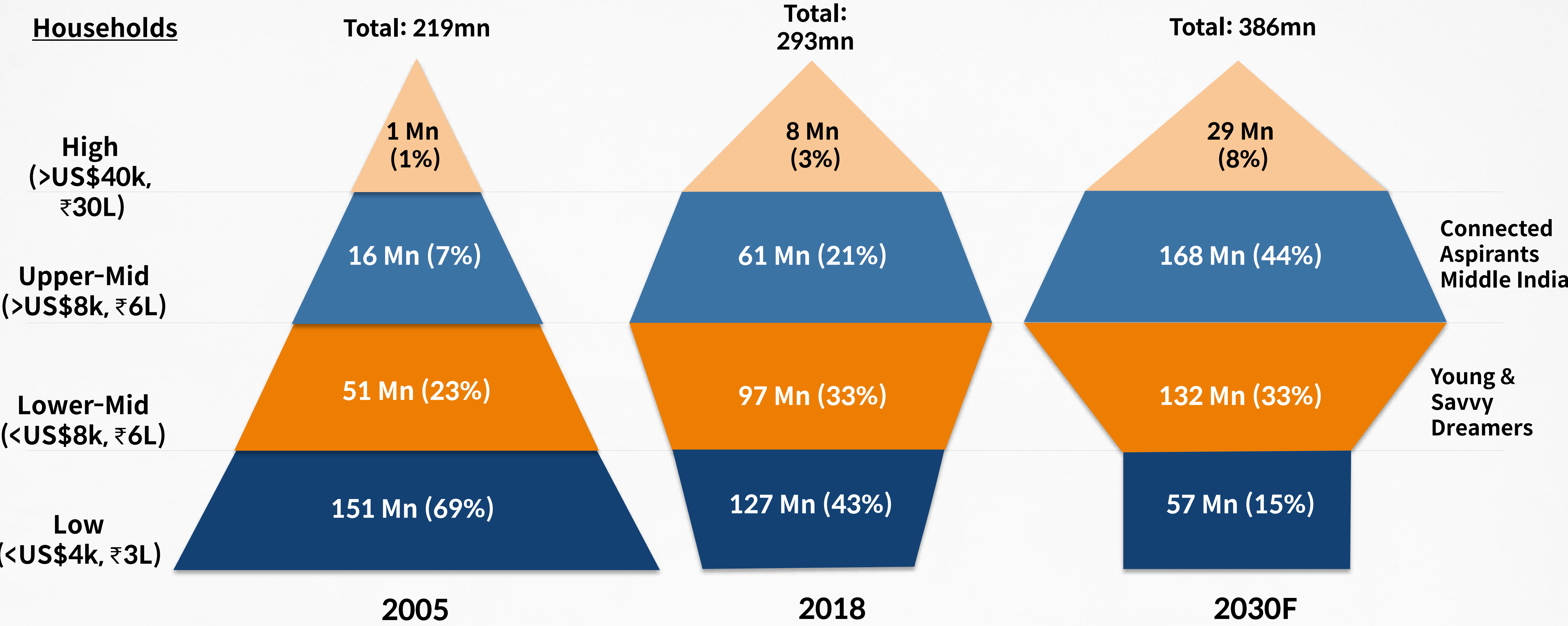
# Urbanisation Trends



Rural

Urban

# Evolution Of Household Income in India





# How Indian Consumer has Evolved

## Then



### Baby Boomers & Gen X

- Fulfilling basic needs
- Save first and purchase later



### Shopping from offline stores (Kirana stores)



### Joint Family



### Availability of products were limited

## Now



### Gen Z and Millennials

- Fulfilling wants
- Aspirational
- Consumer Finance



### Shopping online



### Social Media influence



### Nuclear Family



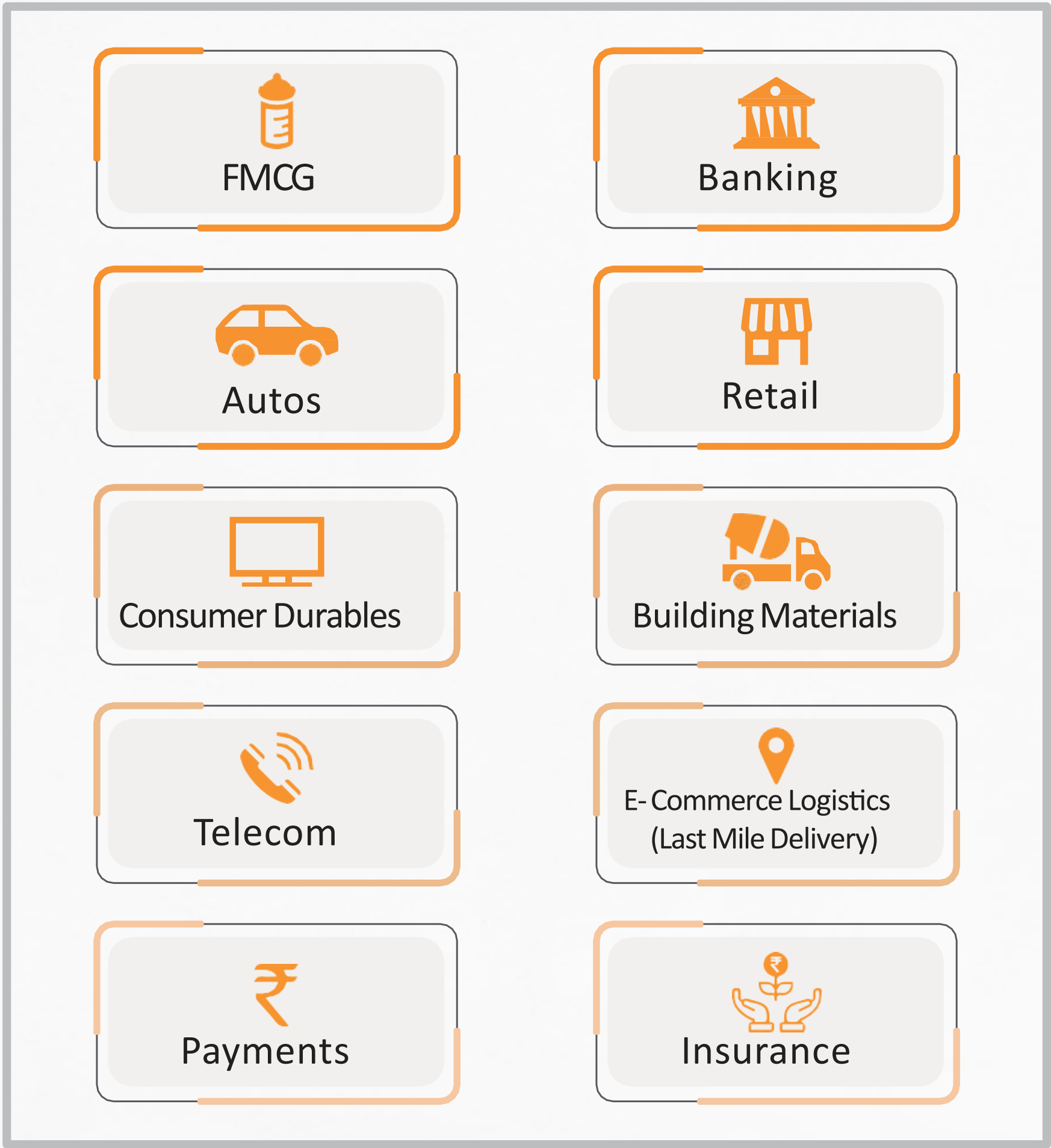
### Preference for Branded products



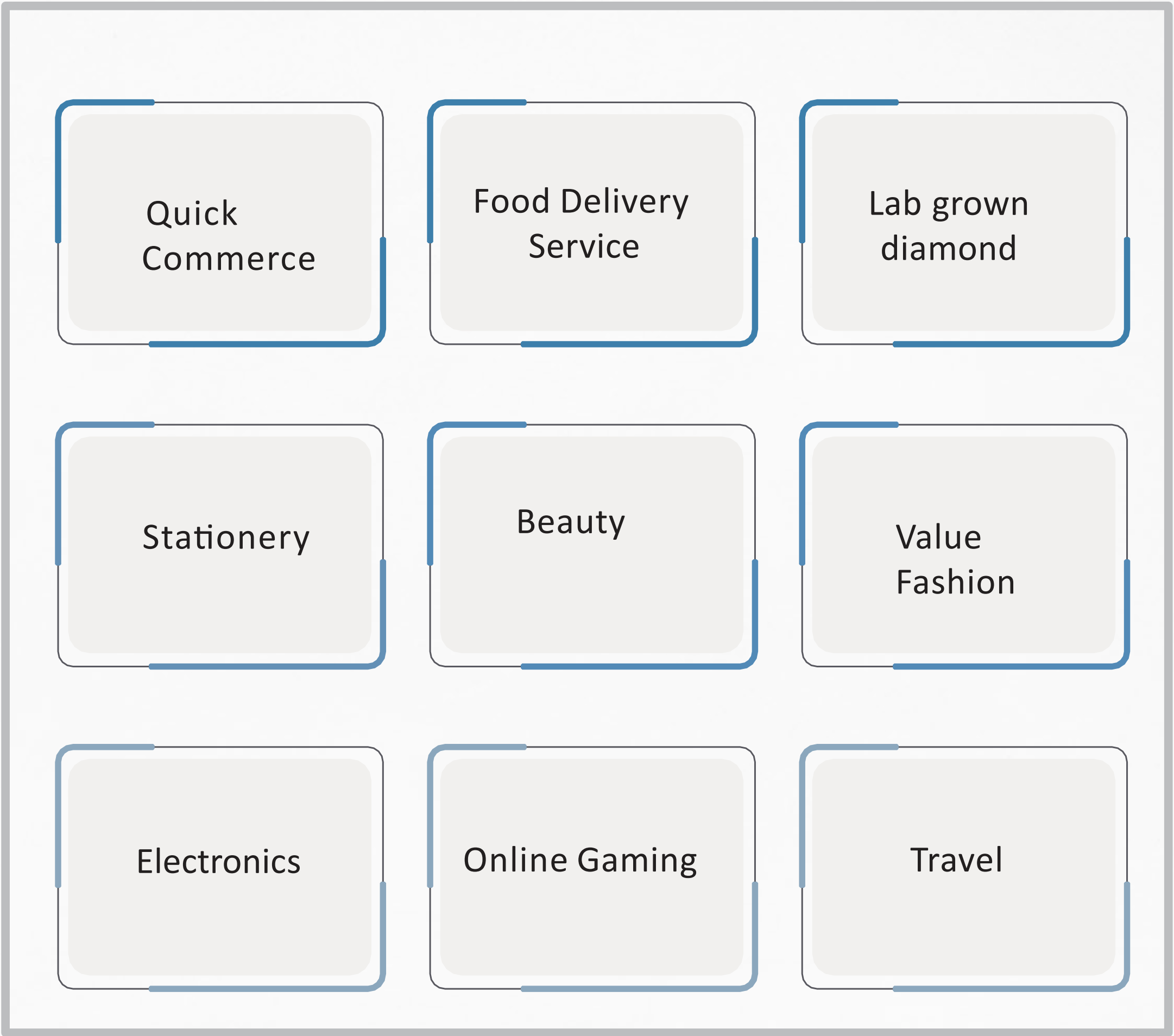
### Lasting effects of COVID on behavior (Travel, Real estate)

# Investment Universe of Consumption Theme: New Opportunities Emerging

## Current Investment Universe

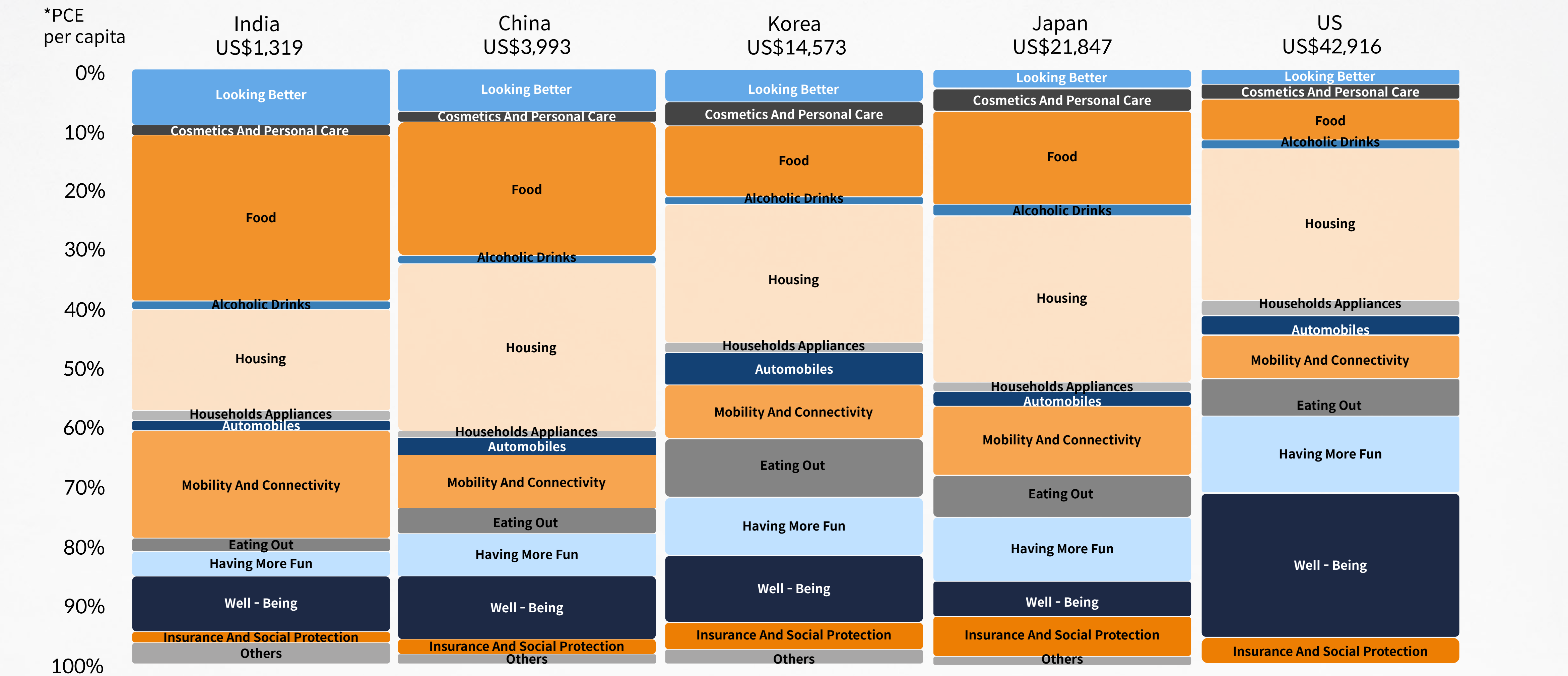


## Potential Additions to Universe





# India's Consumption Is Skewed Towards Basics, Discretionary Spends Set To Gain Share



Source : Euromonitor, CEIC, Goldman Sachs Global Investment Research. Data as on 31st December 2020.  
\*PCE stands for Personal Consumption Expenditure

# Investment Theme: Where do you invest and Why?

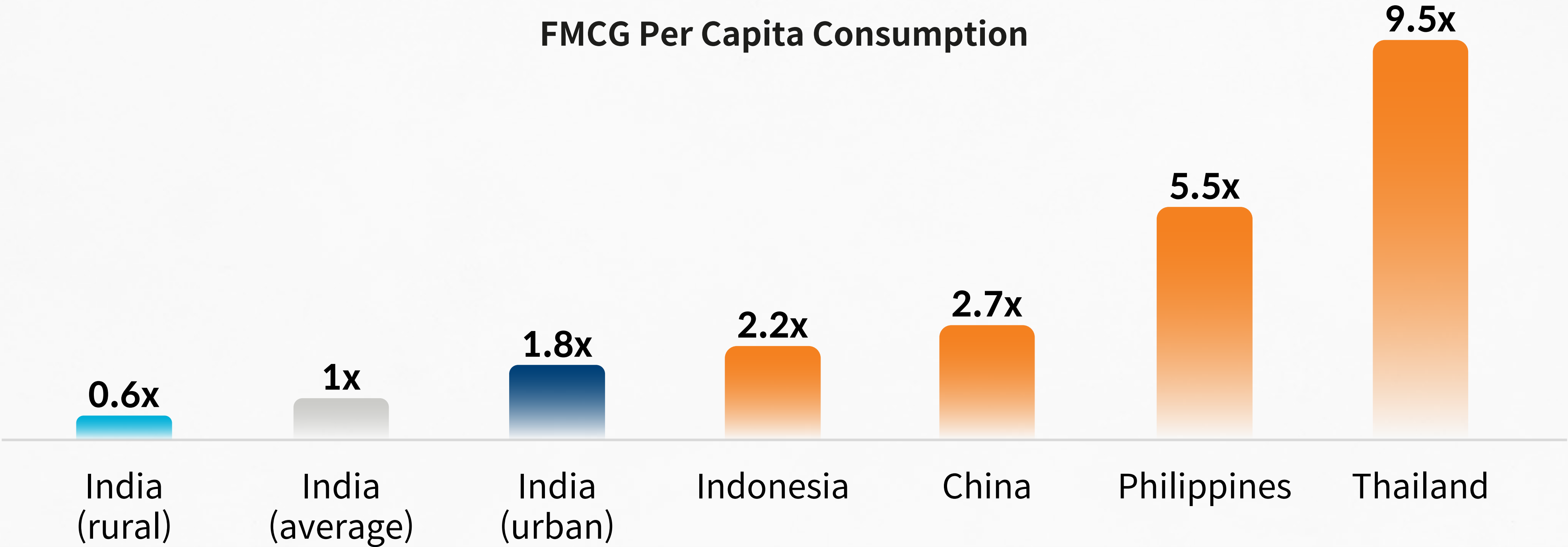


# Key Themes



# FMCG Sector: Still Has Large Room To Grow...

• An average Indian spends a fraction of what is spend by their emerging peers:  
Indonesia/China spends 2.2x/2.7x





# Premiumisation is driving growth



**Body Wash is now  
5% share of  
personal wash**



**Detergent liquid is  
now ~10% of  
laundry industry**



**Semi-premium &  
above Whisky has  
increased to ~35%  
now vs 18% in CY13**

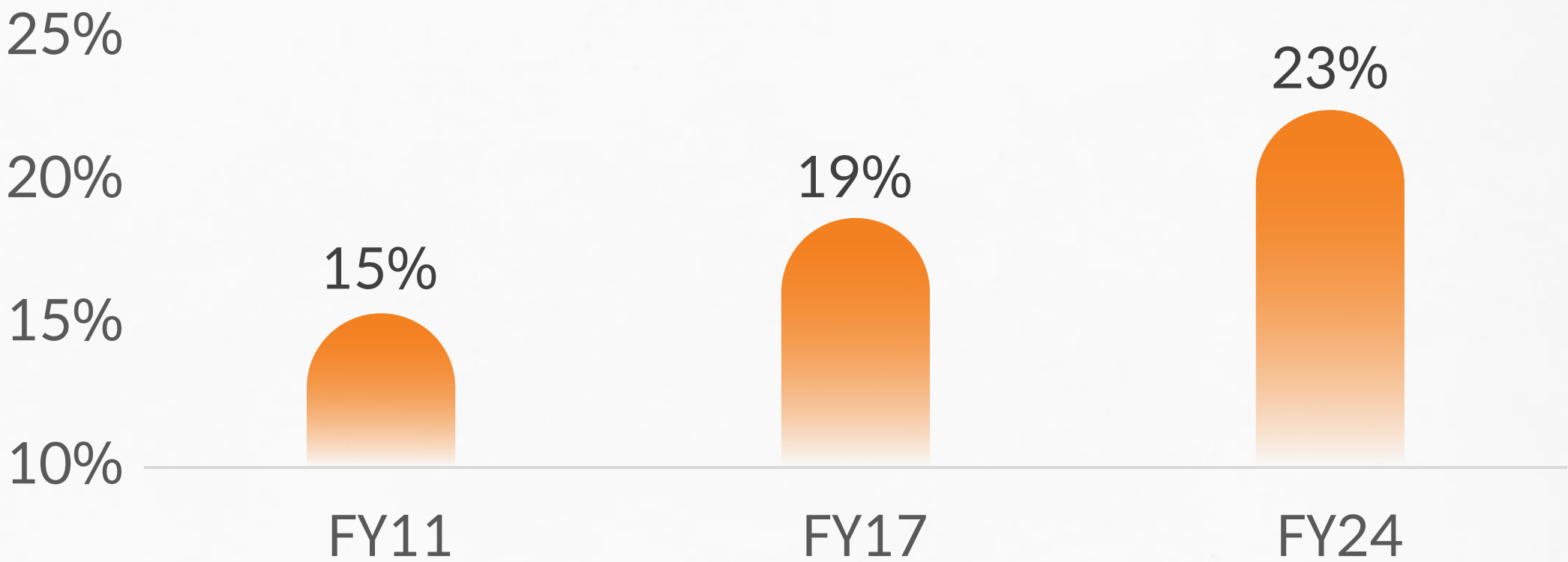
# FMCG Sector: However, we are stock selective

SFMCG sector is at best ~1x GDP growth; however few sub-categories do outperform GDP growth

Category	Sales CAGR% (FY14-24)	GDP Multiplier
Beverages	14%	1.3x
Food	11%	1.1x
Personal care	10%	1.0x
Cigarette	7%	0.7x
OTC FMCG	7%	0.7x
Hair care	6%	0.6x
Oral care	5%	0.5x
Home care	5%	0.5x
Total FMCG	9%	0.9x

Over last decade FMCG sector has seen significant margin expansion; hereon earnings will be driven by sales growth

FMCG Sector EBITDA margins



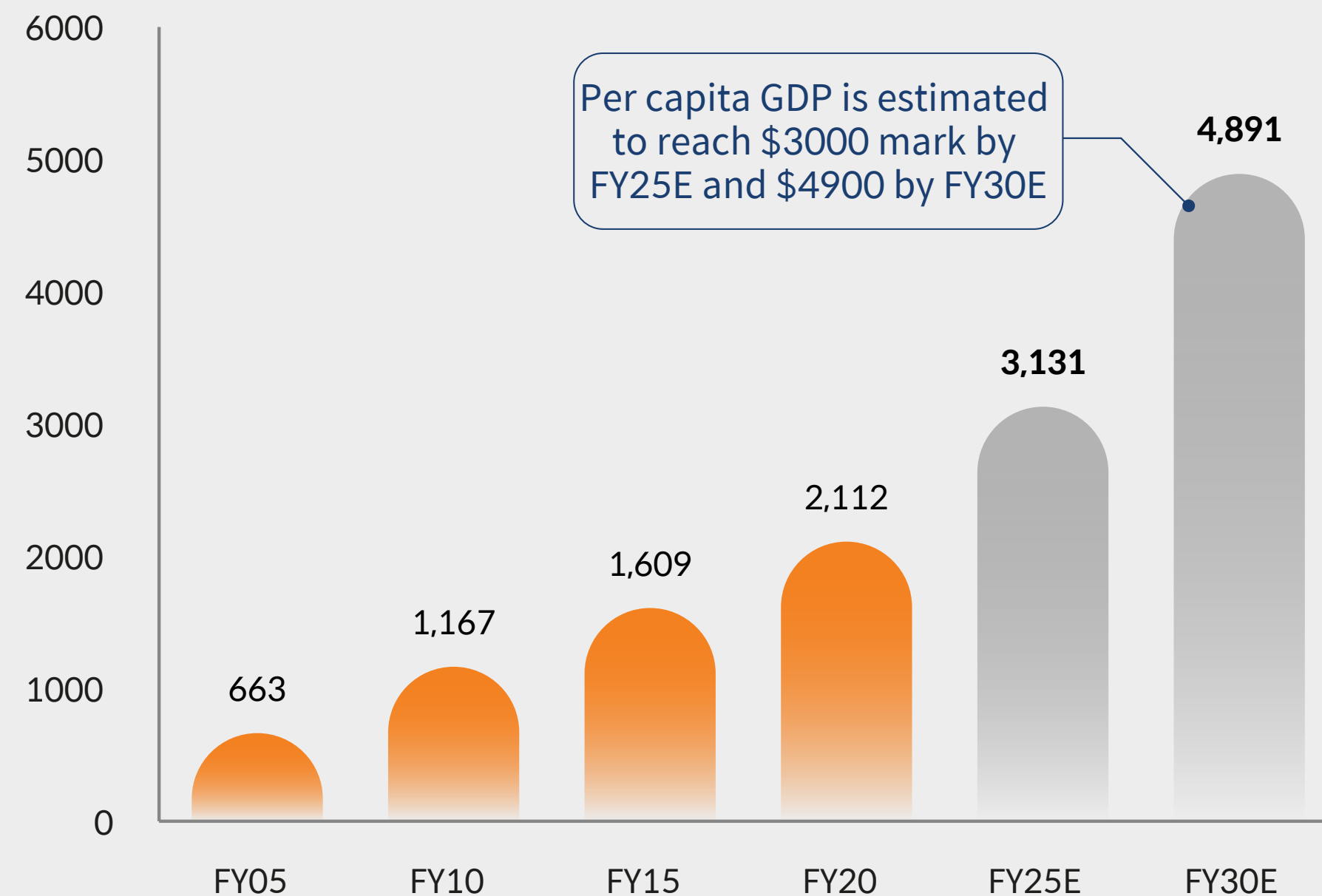
Source: Aggregation of top listed FMCG companies; Data as on Mar 2024



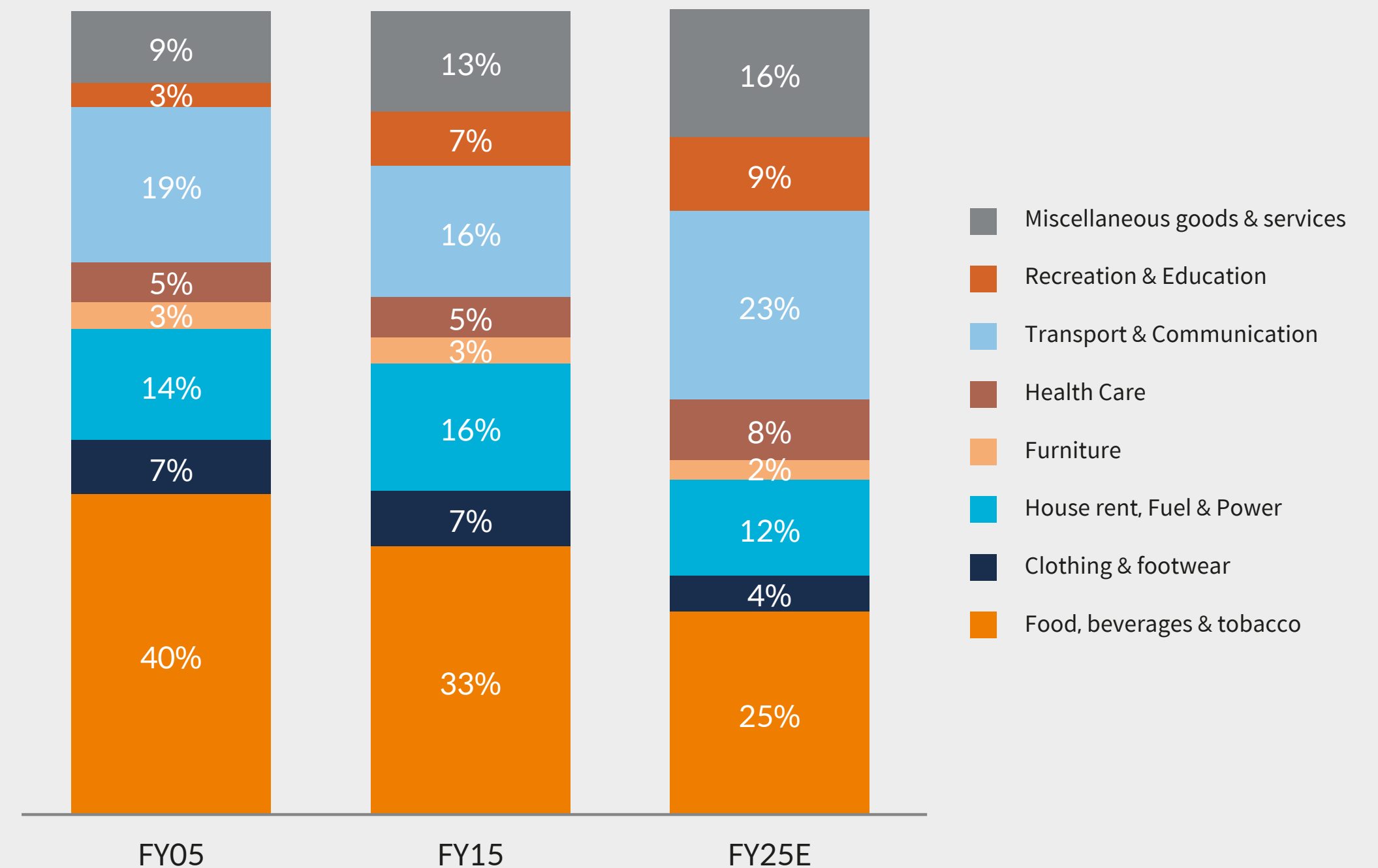
# Consumer Discretionary: India's consumption at an inflection point

>\$2000 per capita has been the inflection point for discretionary consumption in other EMs

India per capita income (\$)



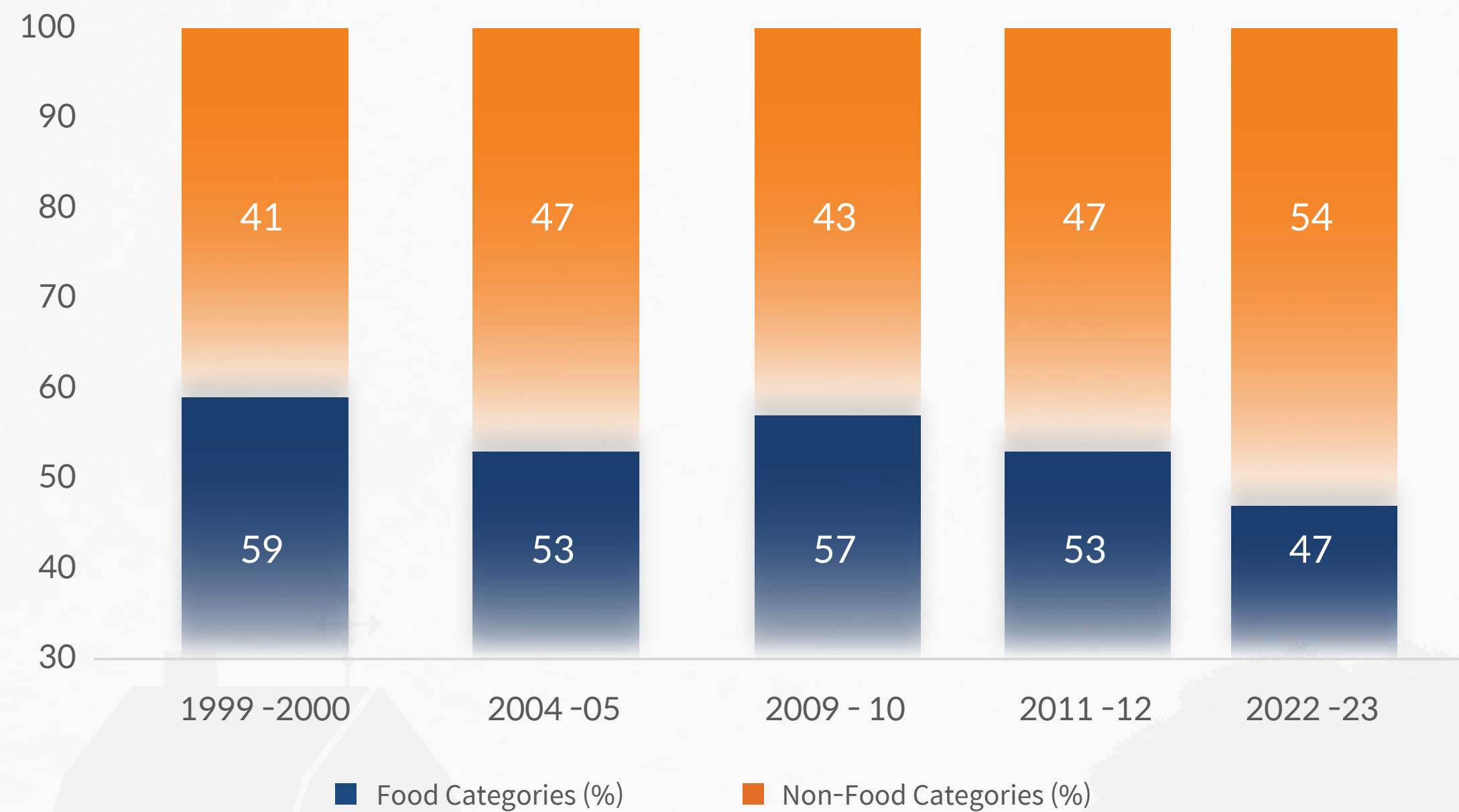
As per capita income grows share of discretionary consumption rises as basic consumption growth has already been met



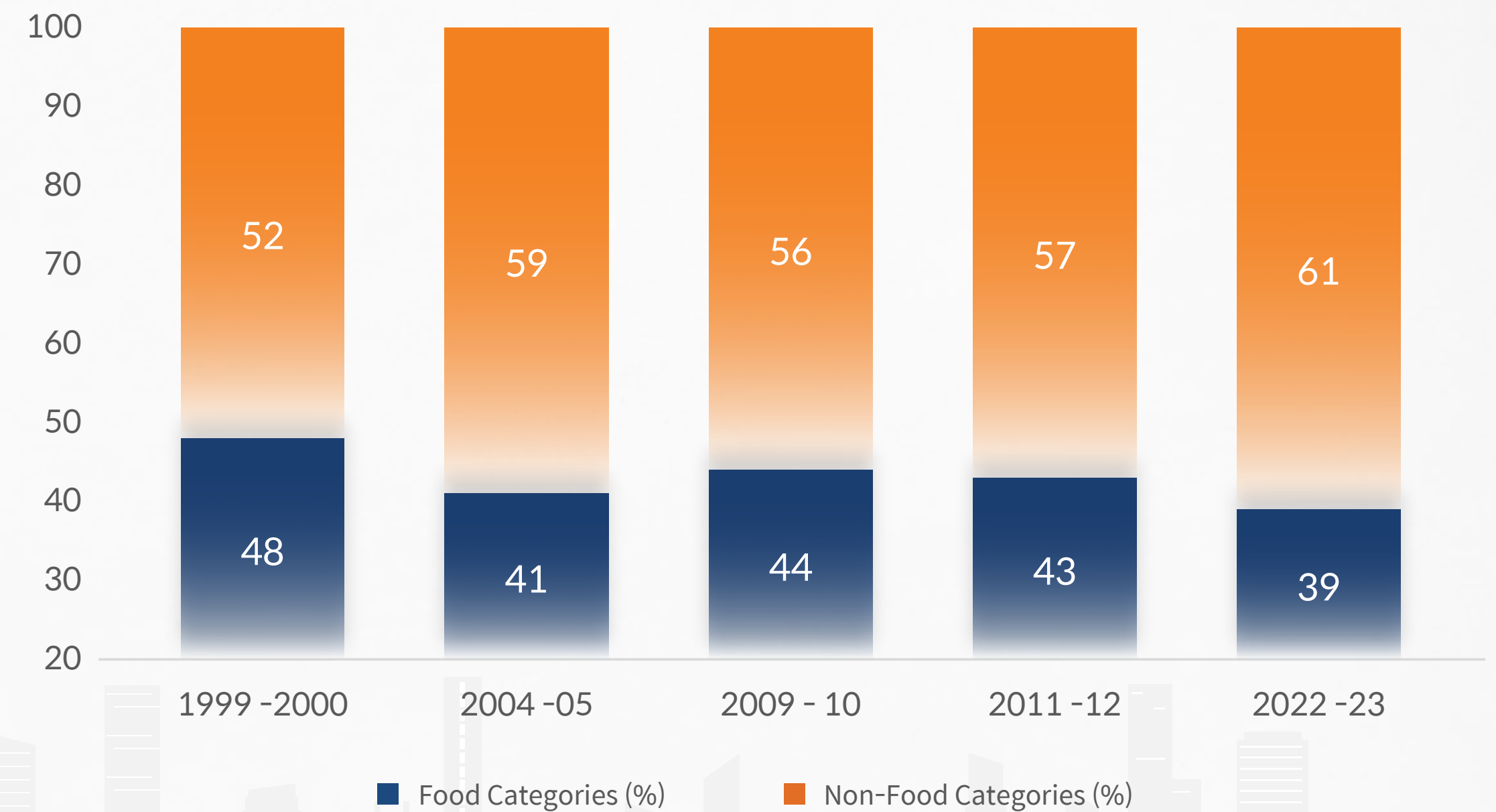
Discretionary consumption is at an inflection point as India surpassed \$2,000 per capita

# Household Consumption Expenditure Survey: Composition Of MPCE Between-Food And Non-food Categories

## Rural

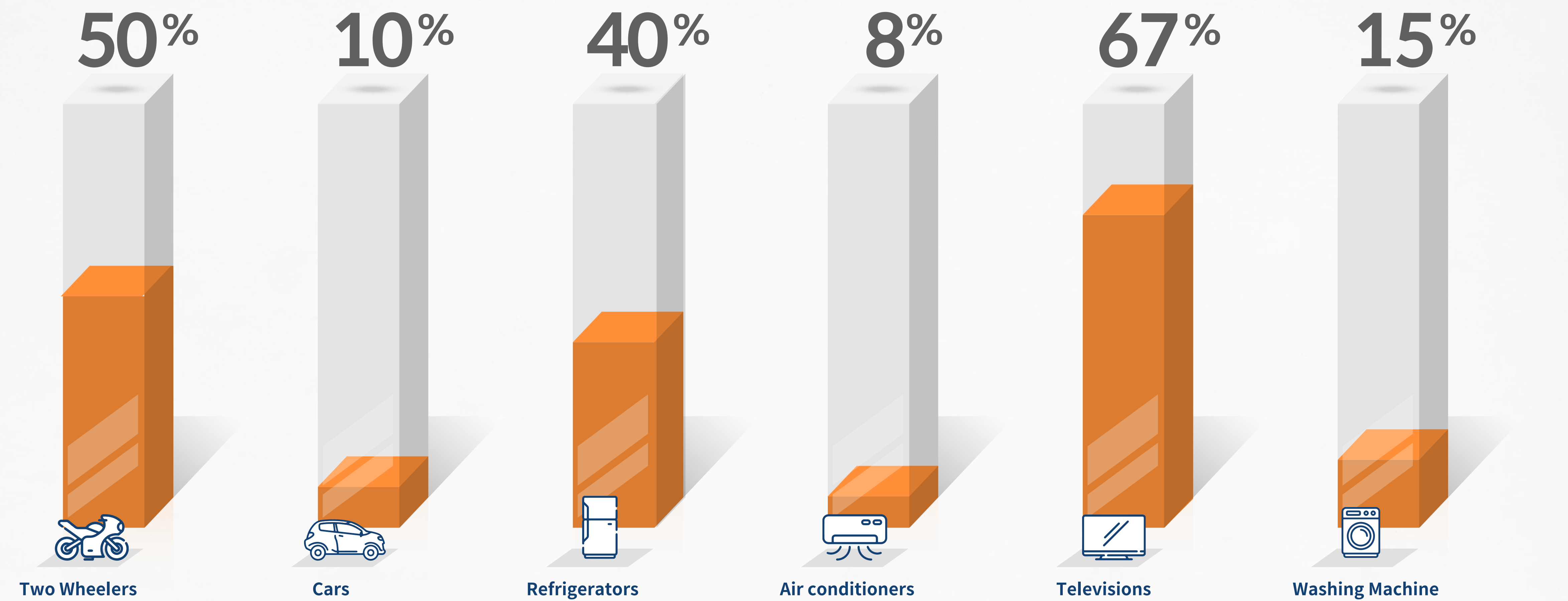


## Urban















# Consumer Discretionary: Penetration Story



# Consumer Discretionary: Organised retail is under-penetrated

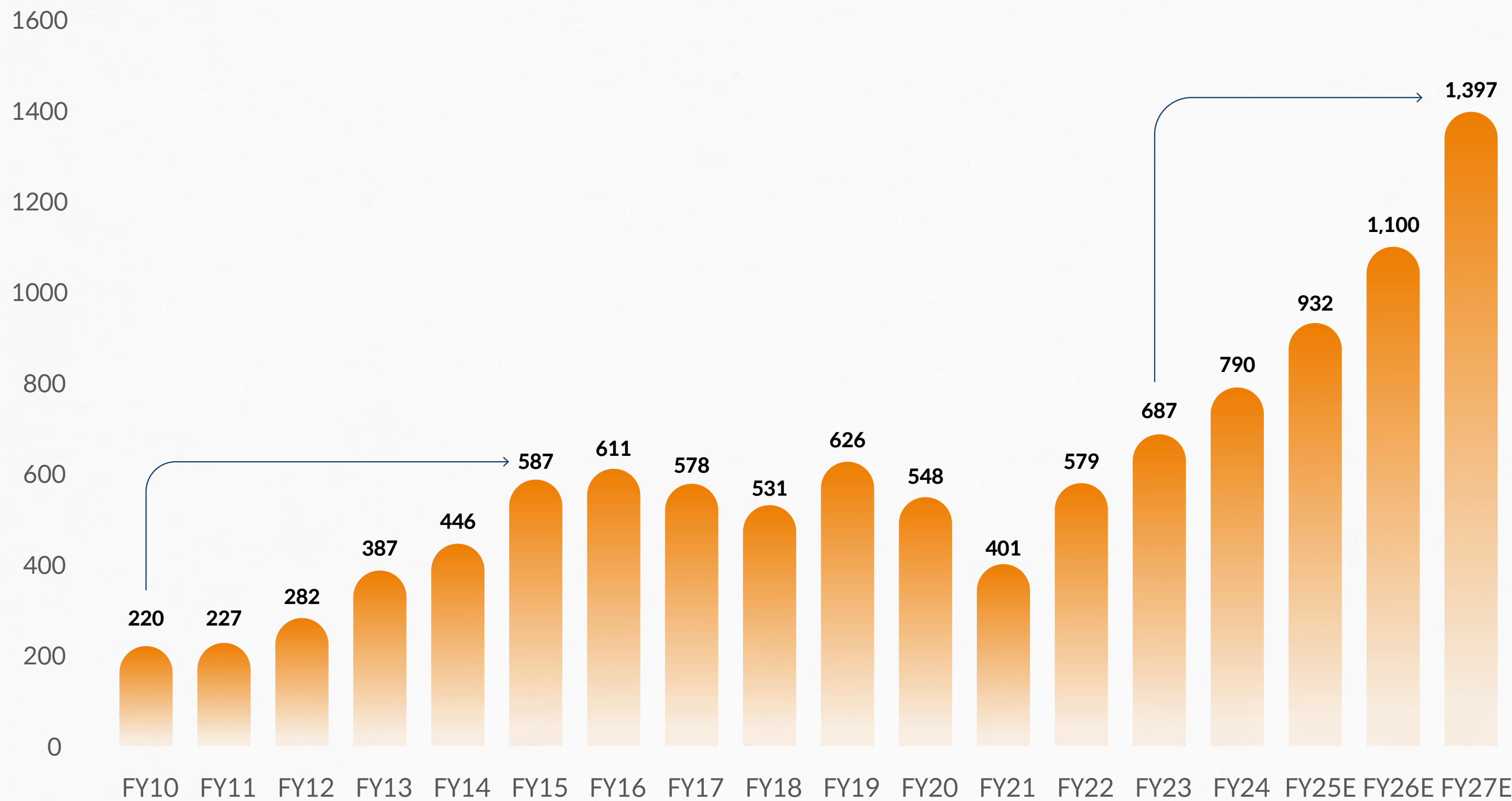
Category (\$ bn)	FY19	FY24	FY29	CAGR (FY 19-29)
 Overall retail market	689	916	1500	6-7%
 Grocery	454	568	838	6%
 Apparel	52	71	116	8%
 Jewellery	54	80	165	12%
 Food Services (Restaurants)	48	70	120	9%

Category Share (%)	FY19	FY24	FY29	CAGR (FY 19-29)
 Organised retail	14%	20%	30%	18%
 Organised grocery	6%	8%	12%	18%
 Organised Apparel	35%	50%	57%	13%
 Organised Jewellery	30%	38%	43%	16%
 Organised Food Services	35%	40%	55%	15%



# Real Estate Upcycle – Turnaround After a Decade (1/2)

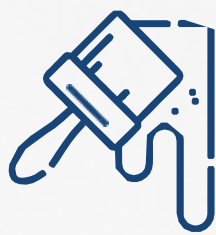
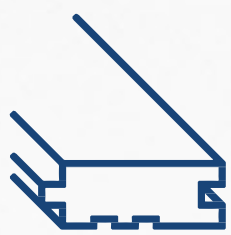
Completion trajectory is expected to be 2x to 1397msf in FY27E from 687msf in FY23 in both tier 1 and tier 2 cities



Tier 1 & 2-Completion (msf)

Source: PropEquity, Avendus Spark Equity  
Tier 1 cities- Bangalore, Delhi,Chennai,Hydrerabad,Mumbai,Pune,Kolkata and Ahmedabad.  
Tier 2 cities -Chandigarh,Nagpur,Jaipur,etc  
MSF : Marginal standing facility

# Real Estate Upcycle – Building materials is a good proxy play (2/2)

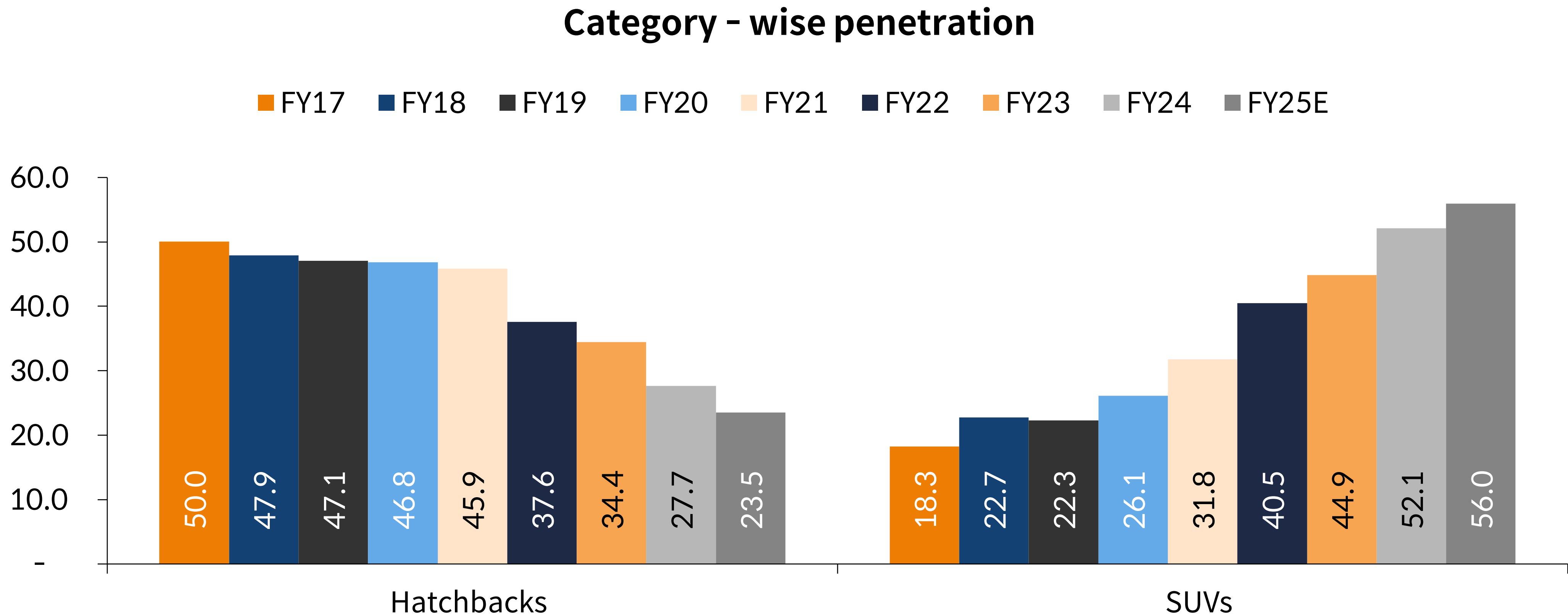


	Tiles	Pipes	Sanitary Ware	Wood Panel	Electricals	White Goods	Paint
Year 0							
Year 1							
Year 2							
Year 3		✓			✓		
Year 4	✓	✓	✓		✓		✓
Completion	✓		✓	✓	✓	✓	✓

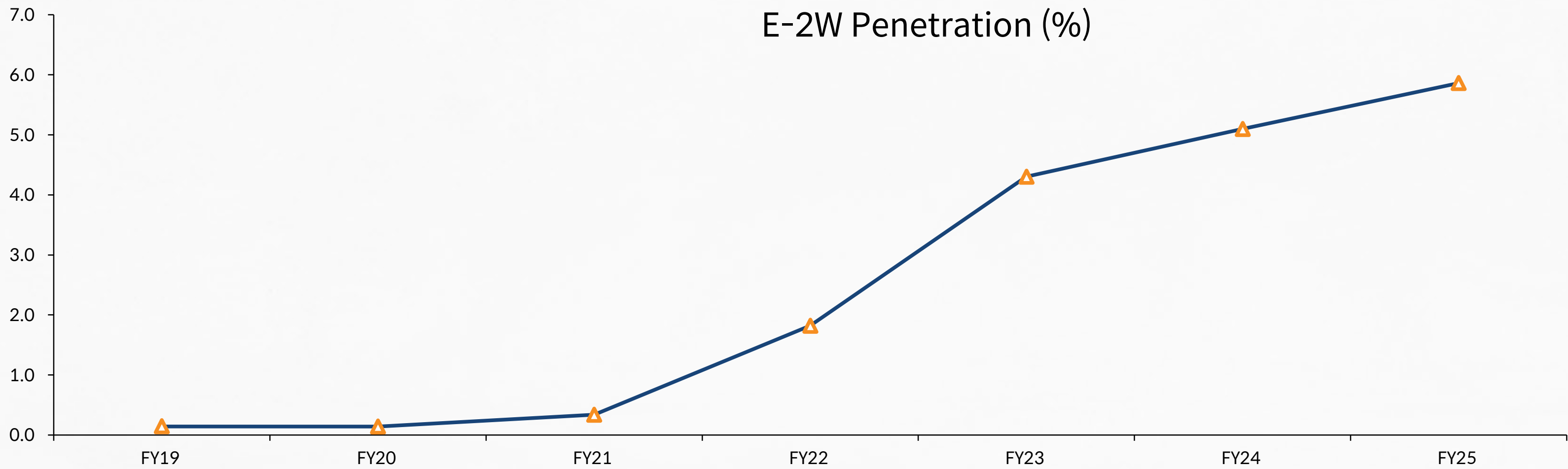
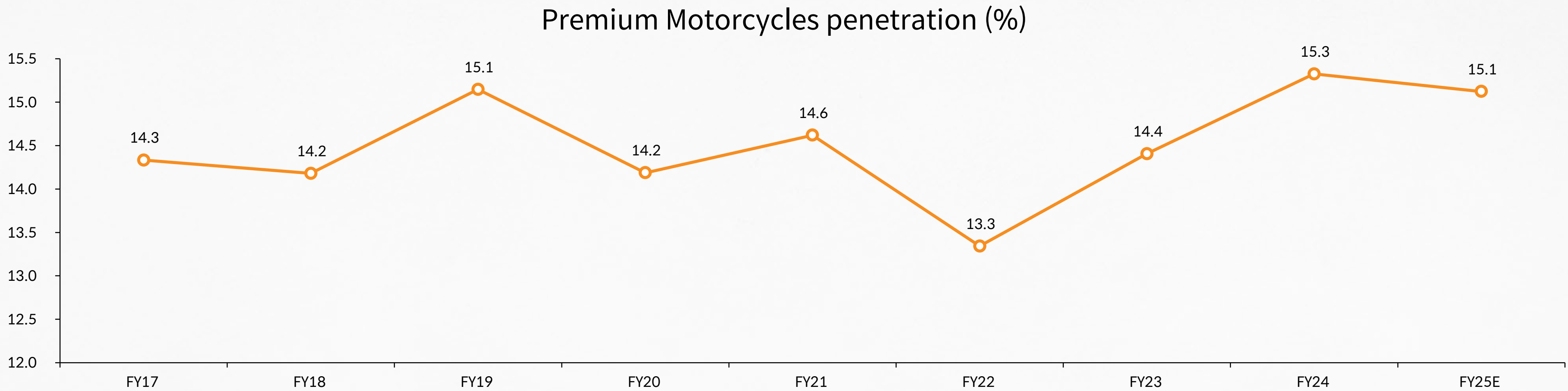
Source: Internal.  
The above table signifies the particular years the building materials will be required in the real estate upcycle



SUVs now contribute >50% of PV volumes



# EVs are gaining share in 2Ws while premium motorcycles resilient



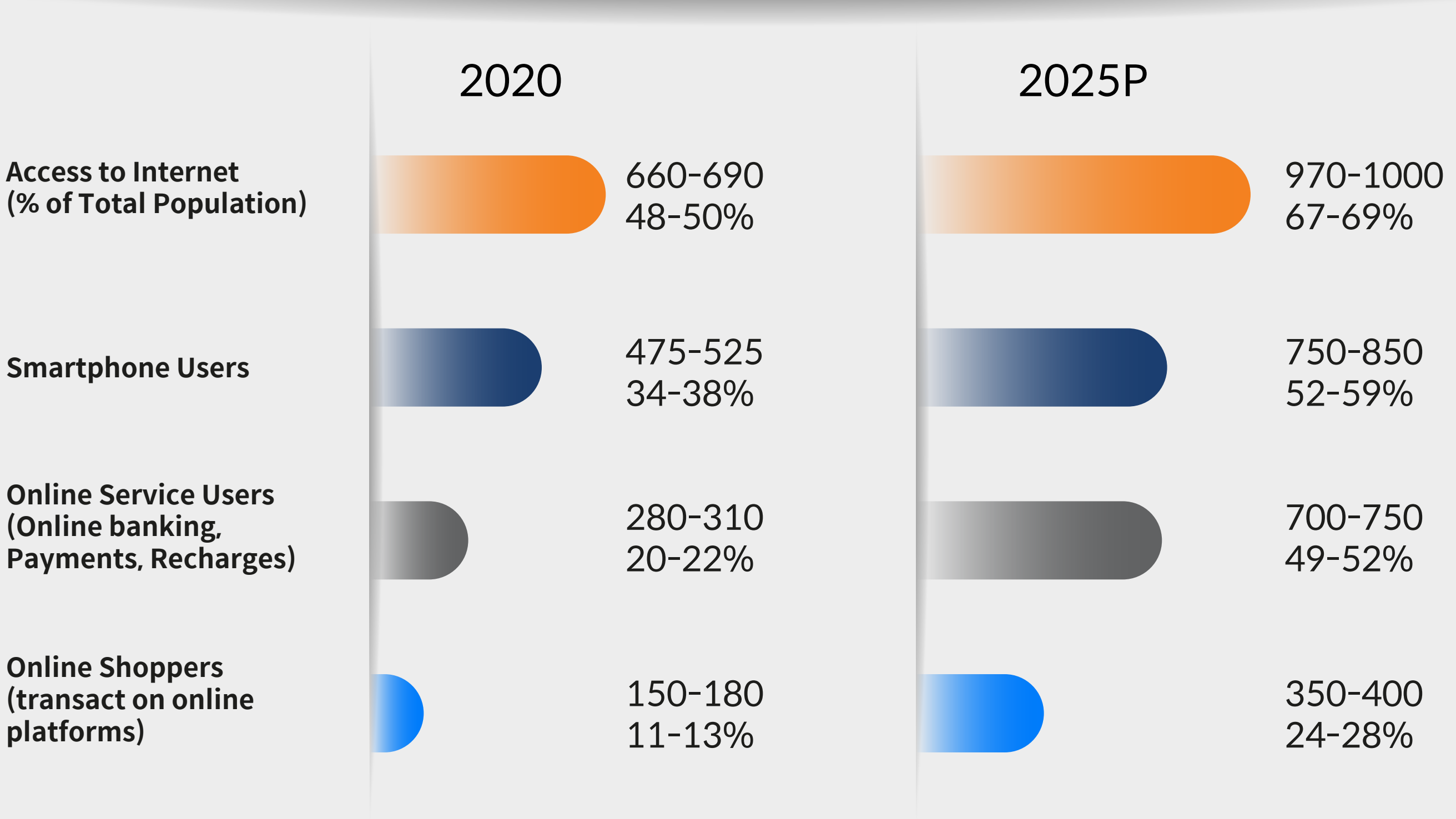
Source: SIAM, Vahan, Emkay Research; Note:\*Vol. adjusted for Telangana . 2Ws – two wheelers



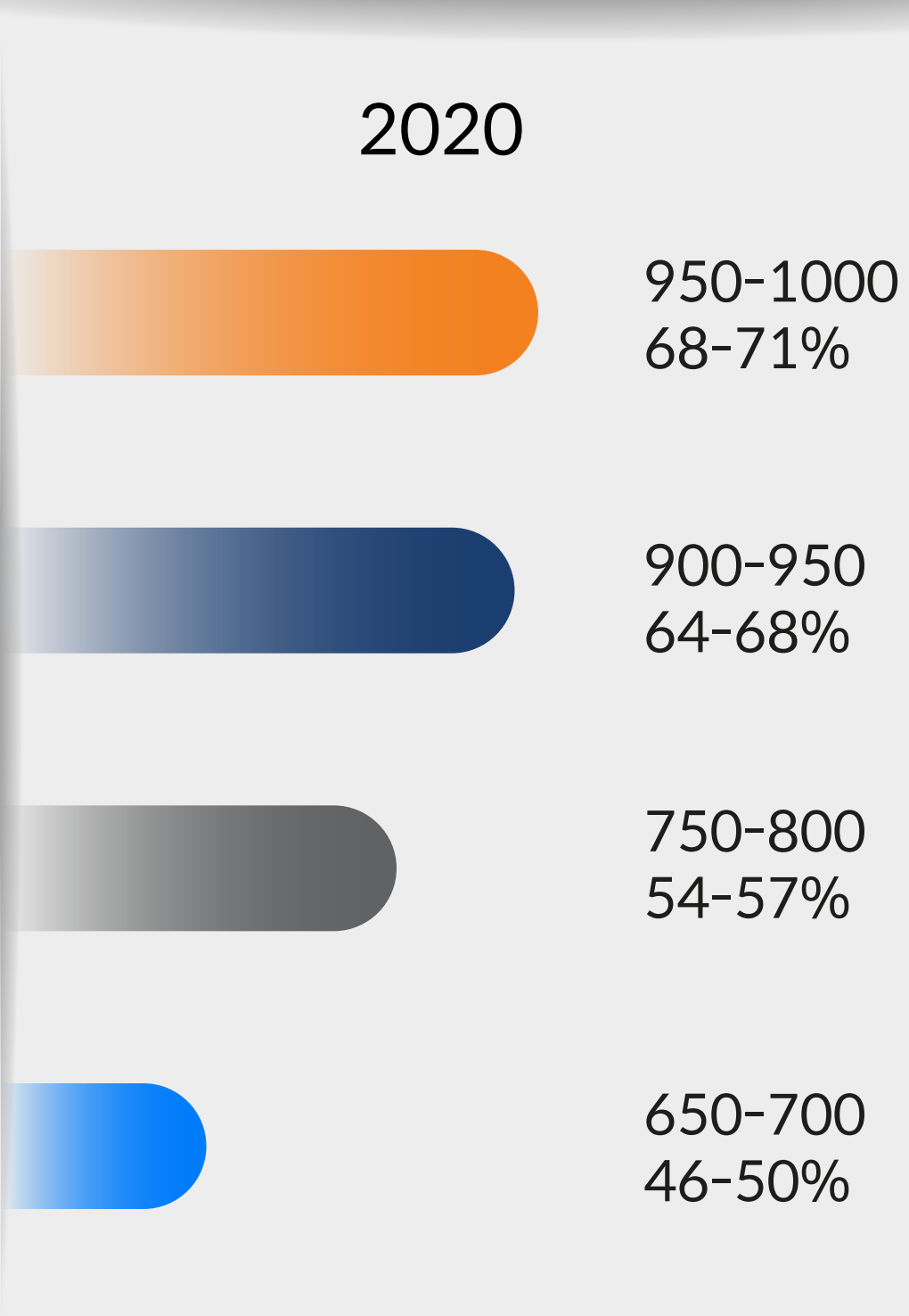
# New Age: Digital penetration has been key enabler (1/2)



India Online consumer funnel  
(Millions of population, % of population)



China Online consumer funnel  
(Millions of population, % of population)



# New Age: Massive scope for online penetration across categories (2/2)

## E-commerce Penetration of categories

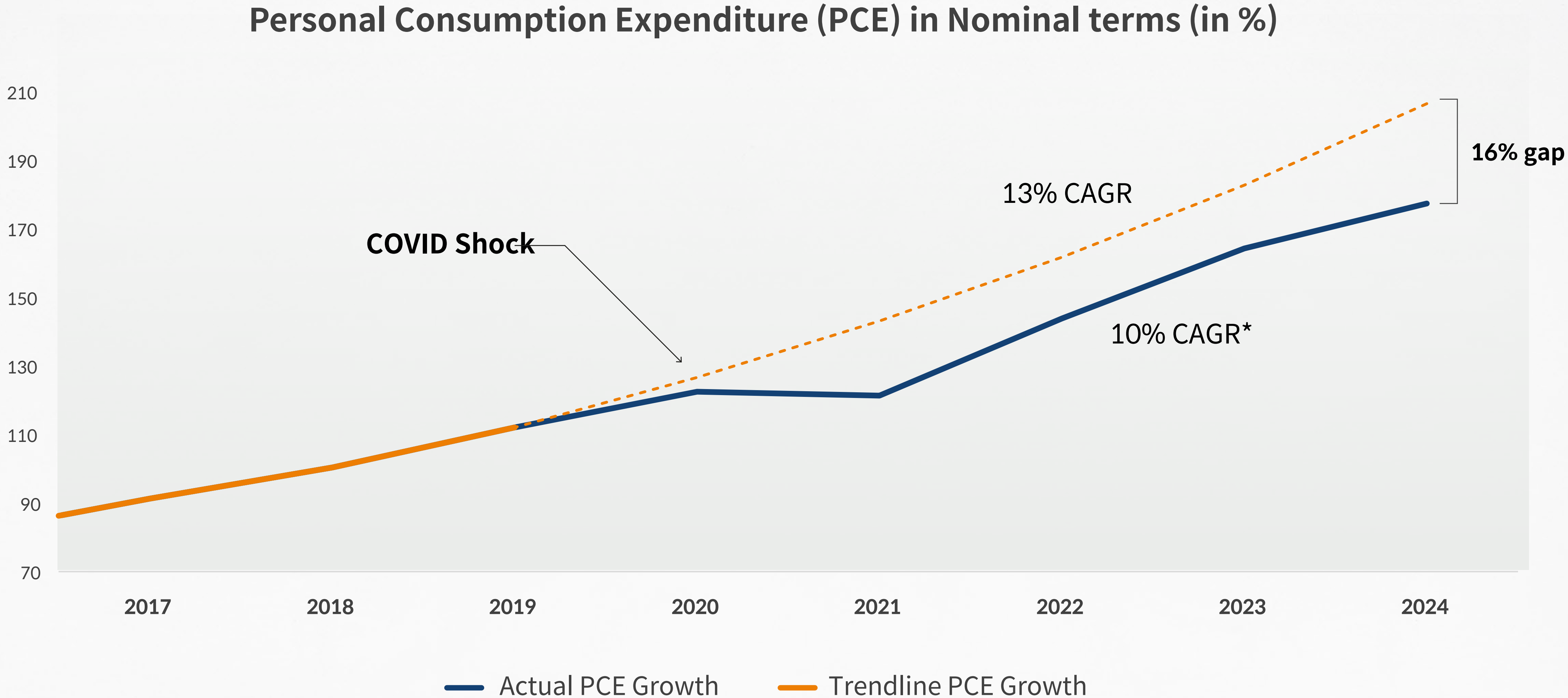
% Penetration	Year	India	China	USA
BPC (Beauty & Personal care)	2021	8%	35-40%	20-25%
Online Fashion	2020	8%	35-40%	30-35%
Food Delivery (as % of people with access to internet)	2021	8%	53%	38%
Online Grocery	2020	0.2%	11.9%	4.5%
Quick Commerce (% of online grocery)	2021	13%	7%	9%
Ecommerce (% of total retail market)	2022	7%	36%	20%



# Consumer Sector Review and Outlook

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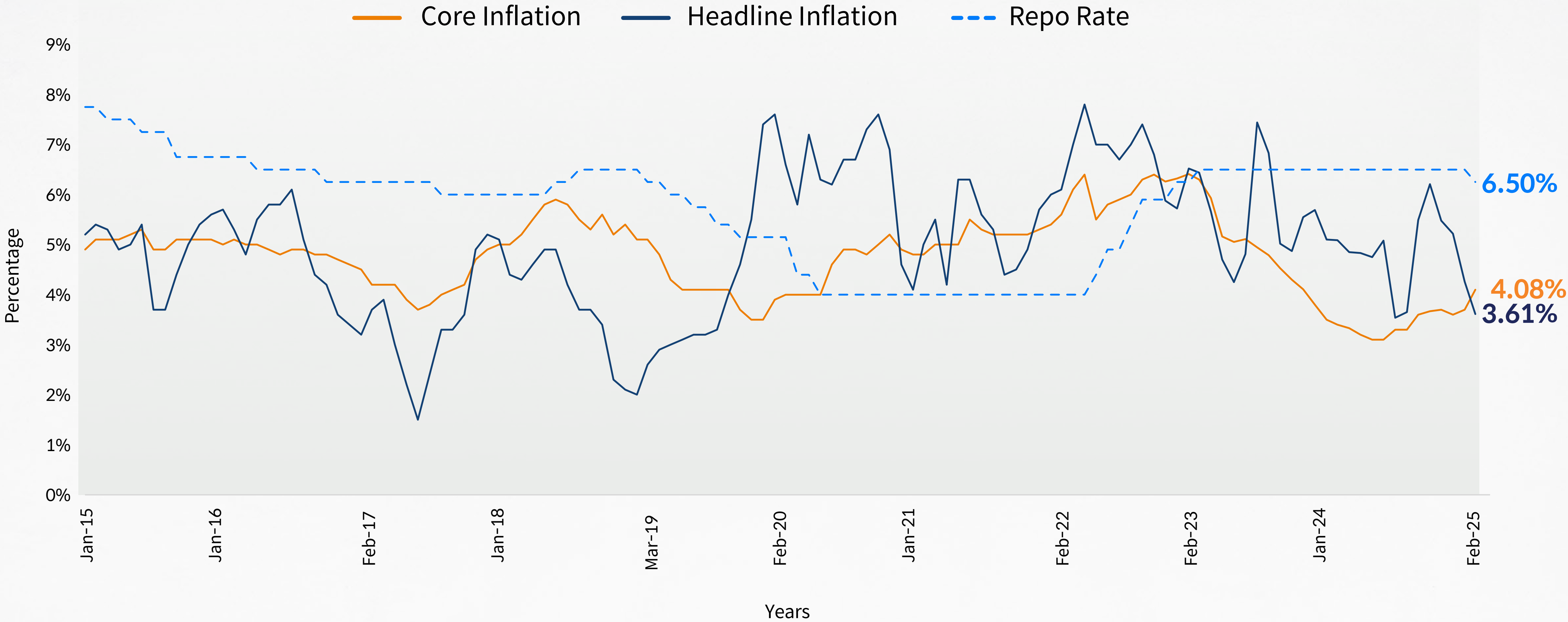
# Consumption is below pre-pandemic path



Source: Spark Capital Research, Internal, data as on March 2024.  
\*CAGR-Compound annual growth rate



# Inflation/ Interest Rates – Concerns Could Abate



Improving Inflation trajectory - indicate supportive policy in 2025

# Consumers have more avenues to spend

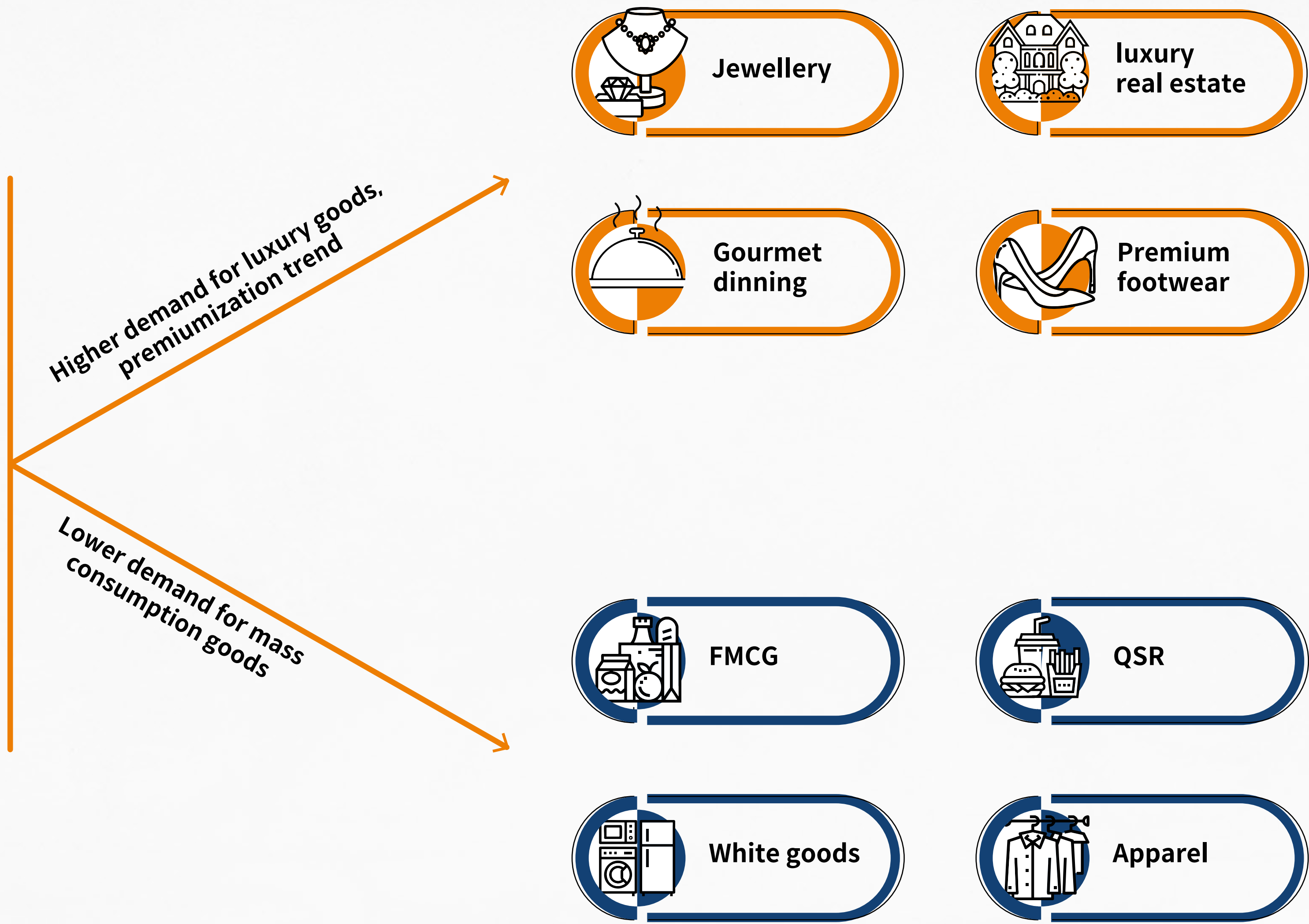
Consumer wallets are shifting at a faster pace towards emerging categories which in-turn is impacting traditional categories

Old age consumption spends						New age consumption spends					
Particulars - Values in Rs bn	2015	2019	15-19 CAGR	2024	19-24 CAGR	Particulars - Values in Rs bn	2015	2019	15-19 CAGR	2024	19-24 CAGR
Air Conditioners	110	160	10%	340	16%	Apple India total revenue*	65	105	13%	493	47%
Fans (Organised)	42	72	14%	119	11%	Android mobile sales	1017	1740	14%	3266	13%
Value of total air traffic passengers travelled(Rs bn)	748	1,147	11%	1,744	9%	Wearables	16	70	45%	116	11%
Washing Machine	70	120	14%	180	8%	Used 2 wheeler (mn units)	15	20	8%	30	8%
Hotels revenue	106	129	5%	182	7%	Used car sales(mn units)**	3	4	8%	5	6%
Total value of 2W sold(Rs bn)	731	1,059	10%	1,467	7%	Used Mobiles Market size	114	245	29%	300	4%
Refrigerators	132	180	8%	230	5%	Dream11 - Revenue*	1	8	89%	66	69%
Total 4W volumes(bn units)	2.6	3.3	6%	4	5%	OTT paid subscribers (mn)	1	20	150%	100	38%
Lighting	179	221	5%	270	4%	SIP - As of Dec end every year	-	85	-	265	25%
Indian travelling abroad(mn)	20	27	7%	30	2%	Rummy circle - Revenue*	1	9	72%	20	22%
Total number of Domestic tourists(bn)	1.4	2.3	13%	2.5	2%	Food delivery GOV	NA	100	NA	600	57%

Source – Aventus Spark Institutional Research; Data as on March 2025. Highlighted text indicates maximum contribution



# K-Shaped Demand Recovery post covid



# Government measures to boost consumption



## Higher disposable income

(\$10-\$12 B annually) due to personal income tax relief



## Salary increase for 10M+

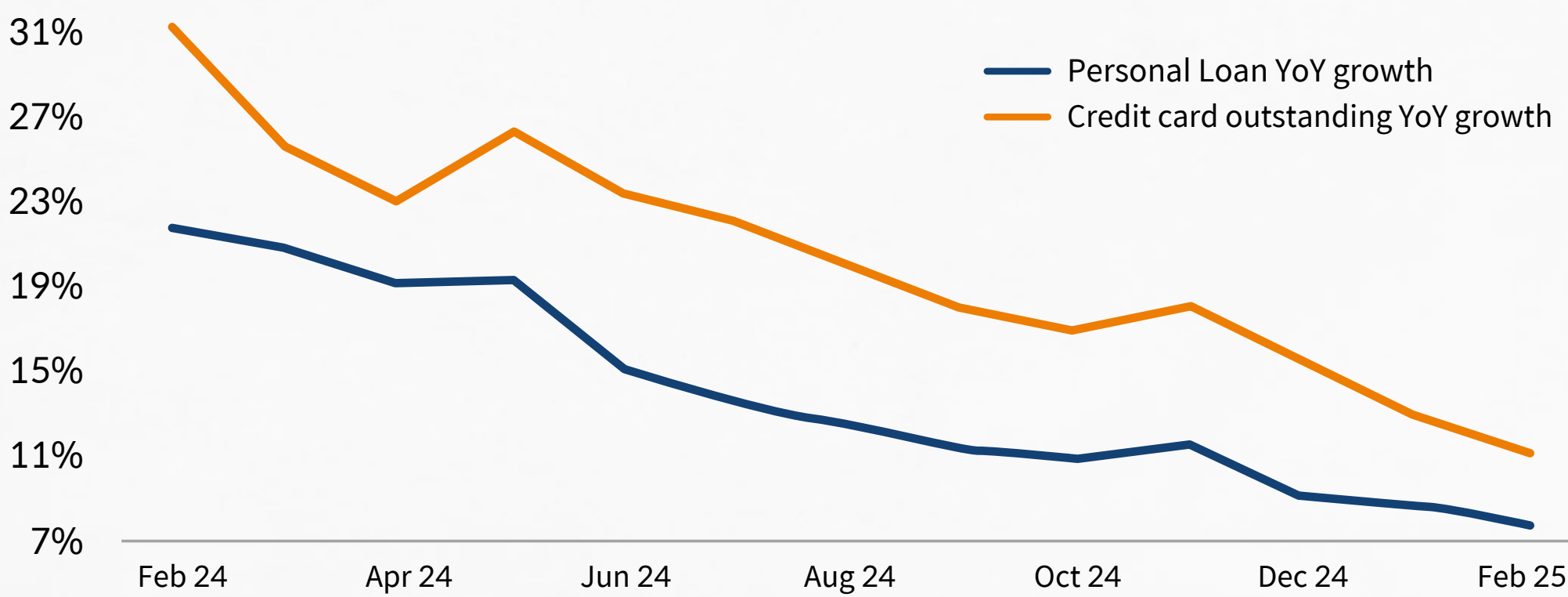
mid-income households (driven by 8th pay commission with effect from Jan 2026)



## Better Liquidity and cheaper borrowings

on account of 25bps repo rate cut and 50bps CRR reduction and relaxation in micro finance and NBFC risk weights

## Credit growth slowdown in unsecured retail after RBI tightening



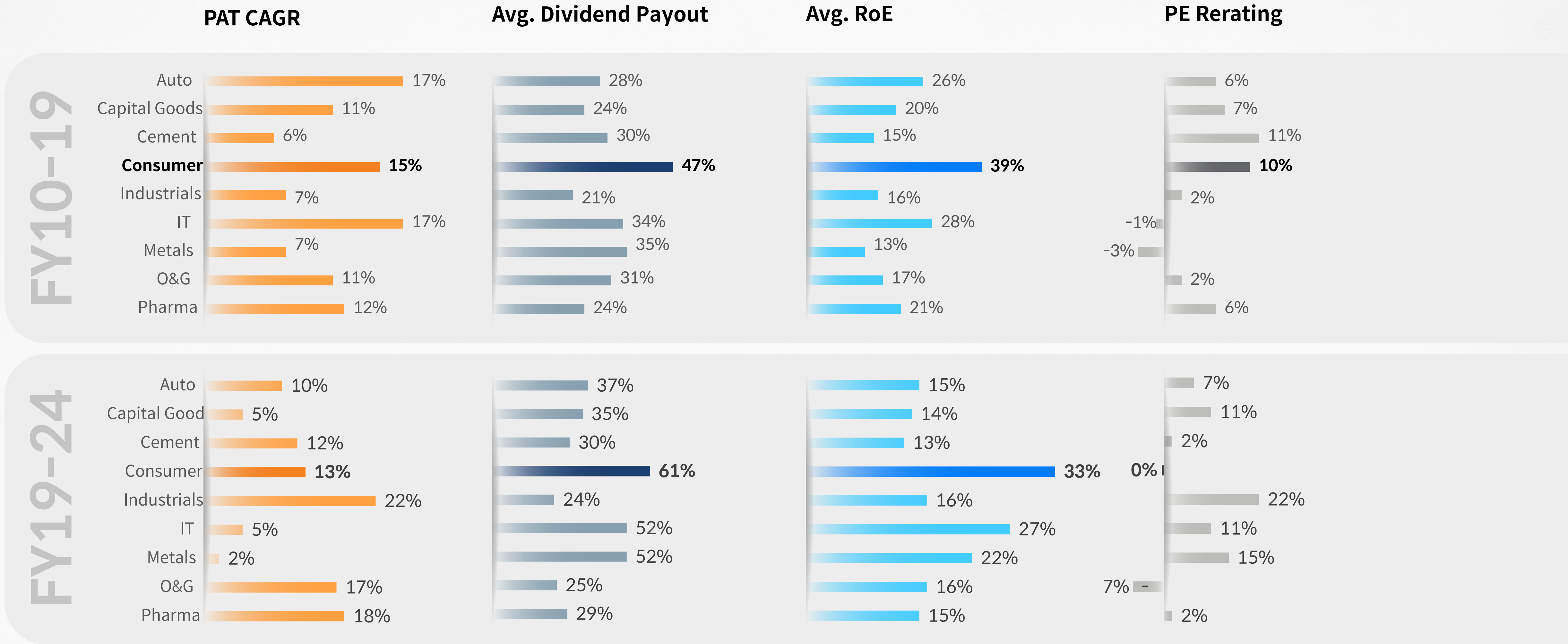
Source: Axis Bank, RBI, Internal. Highlighted text indicates maximum contribution

## Household income of Rs1.2mn-5mn are biggest beneficiaries

Income slab	Budget FY25	Budget FY26	Difference
0-3l	0.00%	0.00%	0.00%
3l-4l	1.30%	0.00%	1.30%
4l-7l	3.00%	2.20%	0.80%
7l-8l	4.00%	2.70%	1.40%
8l-10l	5.40%	4.30%	1.10%
10l-12l	7.30%	5.50%	1.80%
12l-15l	10.20%	7.70%	2.60%
15l-16l	11.90%	8.50%	3.50%
16l-20l	16.20%	11.20%	5.00%
20l-24l	19.20%	14.00%	5.20%
24l-50l	25.80%	23.20%	2.60%
50l-1cr	31.80%	30.30%	1.50%
1cr-2cr	36.80%	35.90%	0.90%
>2cr	42.20%	41.70%	0.50%



# Consumer Sector enjoys stable earnings and high dividend payout & RoE

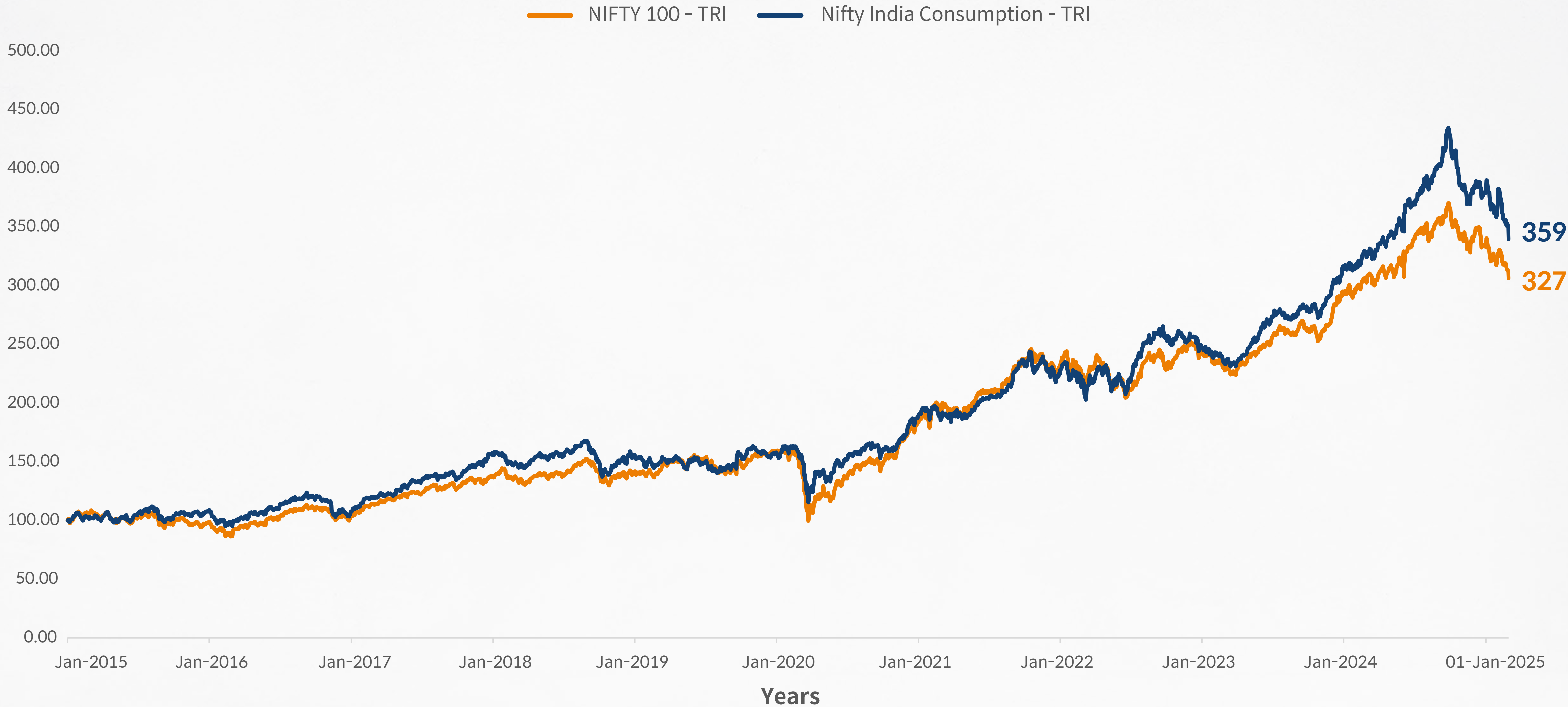


Source: MoSPI (GoI), Aventus SPARK Research, Monthly Per-capita Consumption Expenditure (MPCE), CAGR: Compound Annualized Growth rate, RoE: Return on Equity, PE:Price to book ratio  
Data as on 31st March,2024  
The sector(s)/stock(s)/issuer(s) mentioned herein do not constitute any research report/recommendation of the same and the Fund may or may not have any future position in these sector(s)/stock(s)/issuer(s).

# Consumption Index

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# Nifty India Consumption Index vs Other Indices – Last 10 Years



Source: AceMF, Data as on 31st March, 2025. Y-Axis values have been rebased to 100. Past performance may or may not sustain in future.  
Disclaimer : The data shown above pertains to the Index and does not in manner indicate performance of any scheme of the Fund.

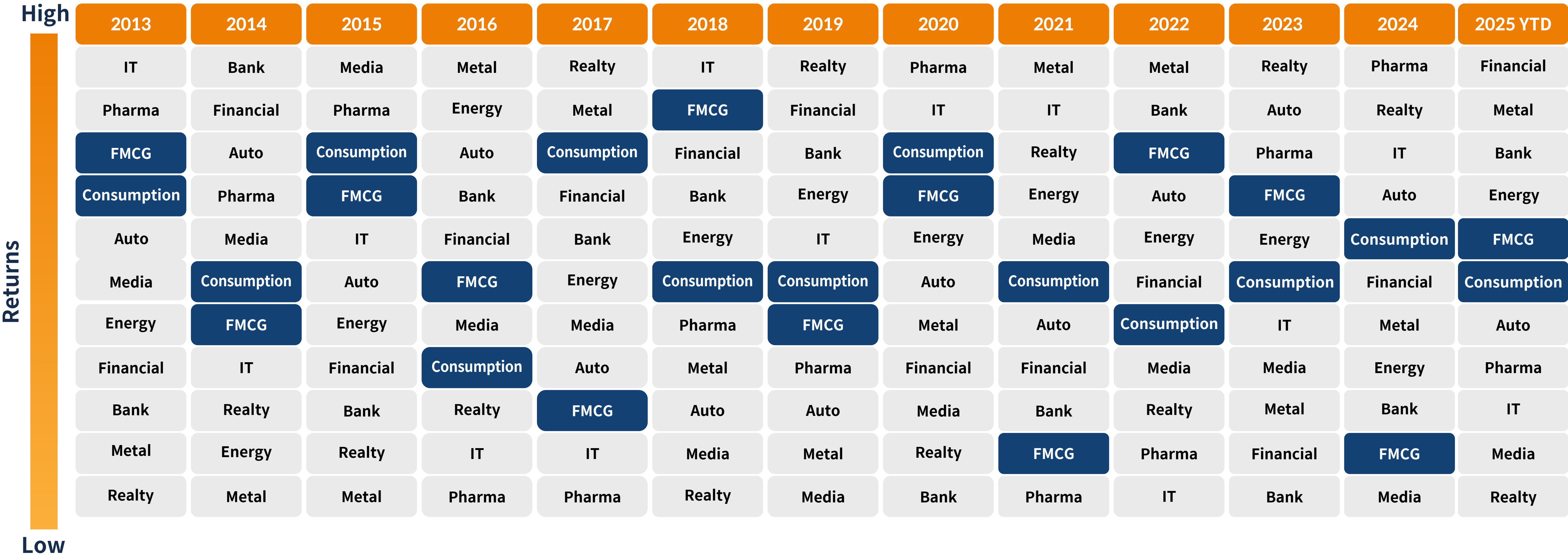


# Nifty India Consumption Index vs Other Indices - Comparison

Even after having sectoral allocations, Nifty India Consumption Index (TRI) has lower Standard Deviation compared to that of Nifty 100 (TRI) & Nifty 500 (TRI). – (Standard Deviation based on 1 year returns with daily periodicity)

Sectors	Nifty India Consumption Index (%)	Nifty 100 Index (TRI) (%)	Nifty 500 Index (TRI) (%)	Standard Deviation*	3 Years	5 Years	7 Years	10 Years
Fast Moving Consumer Goods	30.46	7.67	6.74	Nifty India Consumption Index (TRI)	6.3	4.3	2.4	1.7
Automobile and Auto Components	22.05	6.84	6.48					
Consumer Services	14.96	3.52	3.46					
Consumer Durables	9.14	2.11	2.86	Nifty 100 Index (TRI)	6.3	4.3	2.4	2.4
Telecommunication	10.06	3.62	3.27					
Healthcare	5.01	4.16	6.50					
Power	3.48	3.84	3.43	Nifty 500 Index (TRI)	7.4	5.0	2.9	2.8
Realty	1.47	0.60	1.21					
Total	96.63	32.36	33.95					

# Performance of Consumption and FMCG sector vs. other sectors



Source: NSE, Annual Returns Data as on 31st March, 2025. Past performance may or may not sustain in future. Returns are absolute %.  
For comparison purpose indices used are: Nifty IT, Nifty Pharma, Nifty FMCG, Nifty India Consumption, Nifty Auto, Nifty Media, Nifty Energy, Nifty Financial Services, Nifty Bank, Nifty Metal, Nifty Realty. All on TRI basis  
Note for the Year 2025 data is as on March 2025

# Understanding Mirae Asset Great Consumer Fund



# Mirae Asset Great Consumer Fund

## Investments in Fund

Equity & equity related securities of companies benefiting directly or indirectly from consumption led demand in India

## Investment- Framework\*

- Aims to capture growth from a broad range of sectors
- Portfolio will comprise of growth companies which have a strong return ratio (ROE) and possess sustainable competitive advantage

## Why Mirae Asset Great Consumer Fund?

Investment in a long term consumer theme  
Flexibility to invest across market capitalisation & styles

Fund Inception	Category	Benchmark
29 <sup>th</sup> March, 2011	Consumption Fund	Nifty India Consumption Index (TRI)
Goal	Ideal Investment Horizon	Risk Profile
 Wealth Creation	 5+ Years	 Very High Risk

## Fund Manager



**Mr. Ankit Jain**  
(Since October 2016)



**Mr. Siddhant Chhabria**  
(Since June 2021)

Source: Internal and AceMF, 31st March, 2025.

\*This is the current investment framework which may change in future without prior notice  
For fund managers of the schemes refer: <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

# Investment Framework



The Fund seeks to invest in a basket of stocks benefiting either directly or indirectly from **consumption led demand in India**



Endeavour to maintain a **concentrated portfolio of 30 – 40 stocks**, in sectors like FMCG, Autos, Realty, Healthcare, E-commerce, Media & Entertainment, Telecom, Banks & Financial Services, Education, Transportation and Tourism & Hospitality



The Fund is managed using a **fundamental, bottom-up approach** that aims to identify growth companies which have high return ratios (ROE) and possess sustainable competitive advantage



The Fund has **flexibility to invest across market cap or style** in selecting investment opportunities

Note: This is the current investment framework which may change in future without prior notice

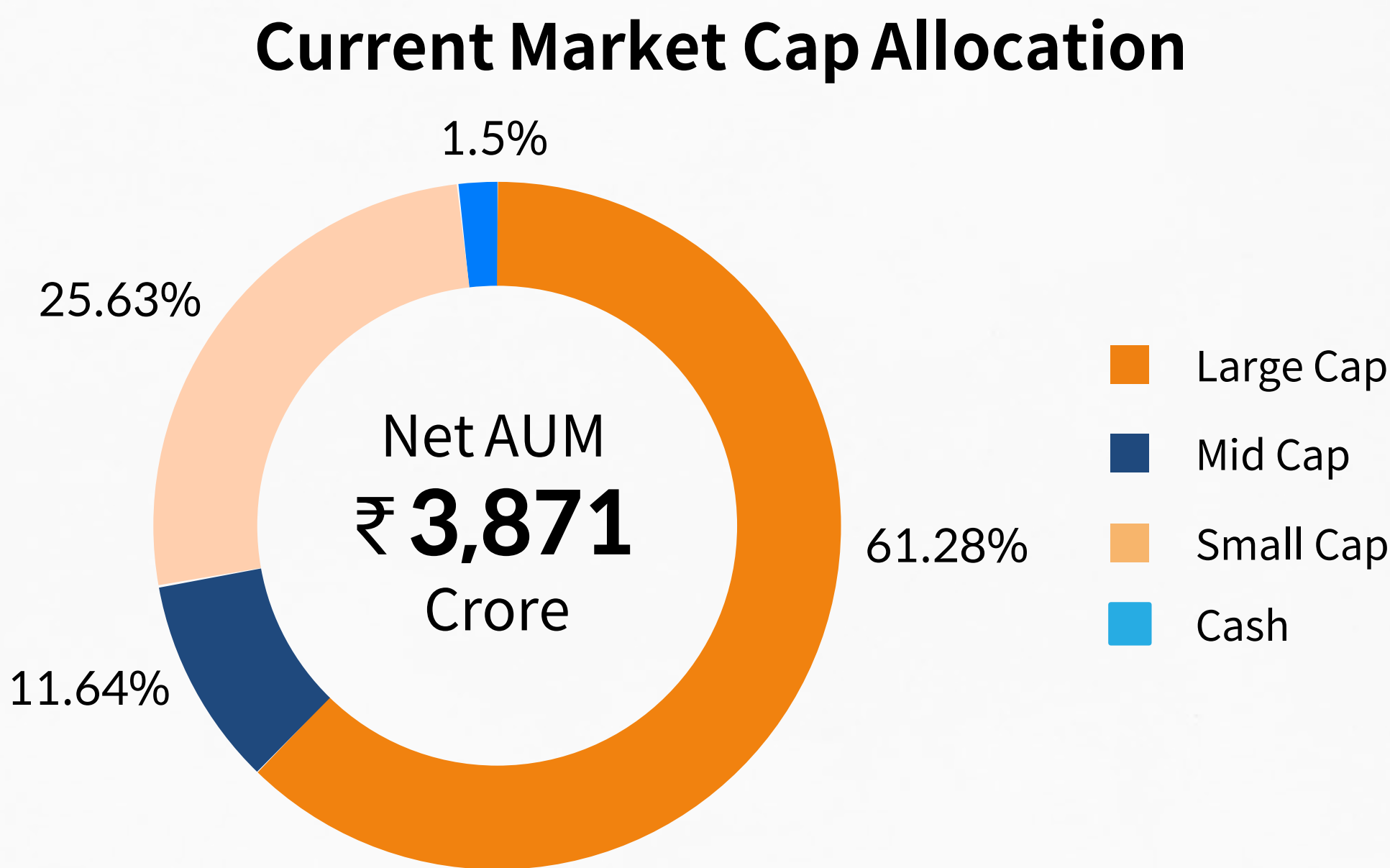
The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s).  
Market Capitalisation as per Part IV of Chapter 2 on 'Categorisation and Rationalisation of Mutual Fund Schemes,' as per SEBI Master Circular dated June 27, 2024



# Portfolio Psychographics

Portfolio Top 10 Holdings	Allocation
Bharti Airtel Limited	7.35%
ITC Limited	6.16%
Mahindra & Mahindra Limited.	5.07%
Maruti Suzuki India Limited.	5.06%
Trent Limited	4.51%
Zomato Limited	4.17%
Avenue Supermarts Limited	3.74%
Hindustan Unilever Limited	3.57%
Varun Beverages Limited	3.27%
InterGlobe Aviation Limited	3.07%
Total Equity	98.55%
Cash & Others	1.45%

Concentration	Allocation
Top 5	28.15%
Top 10	46.96%
Top 15	59.36%



Source: Internal, Data as on 31<sup>st</sup> March, 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) These are based on the Fund Manager’s outlook and are subject to change. For complete portfolio , please visit website: <https://www.miraeassetmf.co.in/downloads/portfolio>.

\*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 capitalisation.

# Fund Positioning – Sector OW/UW



Sector	Portfolio Weight (%)	Benchmark Weight (%)*	Overweight/Underweight (%)
Retail	20.63	5.81	14.83
FMCG	18.49	23.30	(-4.81)
Auto	12.76	22.41	(-9.64)
Home Improvement	12.25	1.28	10.97
Telecom	7.53	11.12	(-3.60)
Tobacco	5.99	9.35	(-3.36)
Hospitals and Diag.	4.16	4.87	(-0.71)
Cons. Services	4.55	5.13	(-0.58)
Tyres	2.74	-	2.74
Aviation	3.15	3.25	(-0.09)
AMC	1.53	-	1.53
Not Classified	1.50	-	1.50
Holding Company/Conglomerate	-	1.83	(-1.83)
Hotel	-	2.33	(-2.33)
Power	-	3.47	(-3.47)
Real Estate	-	1.48	(-1.48)

Note: As per NSE Indices Ltd. Industry Classification Structure June 2024, Industry and Sector classification has changed; Please refer the attached link for more details.: Source: Internal Month-end portfolio, 1 month attribution report, Data as on 31<sup>st</sup> March, 2025. Benchmark\*- Nifty India Consumption Index (TRI) ^  
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# Sector Holdings Rationale

Sectoral	Comments
Consumer Discretionary	Underpenetrated segment, Earnings expected to bottom out in near term
Building Materials	Beneficiary of real estate upcycle with a lag
New Age (E-com)	Underpenetrated; focusing on path to profitability
Healthcare	Healthcare spends have increased post COVID but valuations fair
Autos	Focus on leaders:cyclical recovery played out and valuations rich
Telecom	Consolidation Underway:Valuation now fair
Staples	Stock selective as valuations rich and modest growth profile

OVERWEIGHT\*



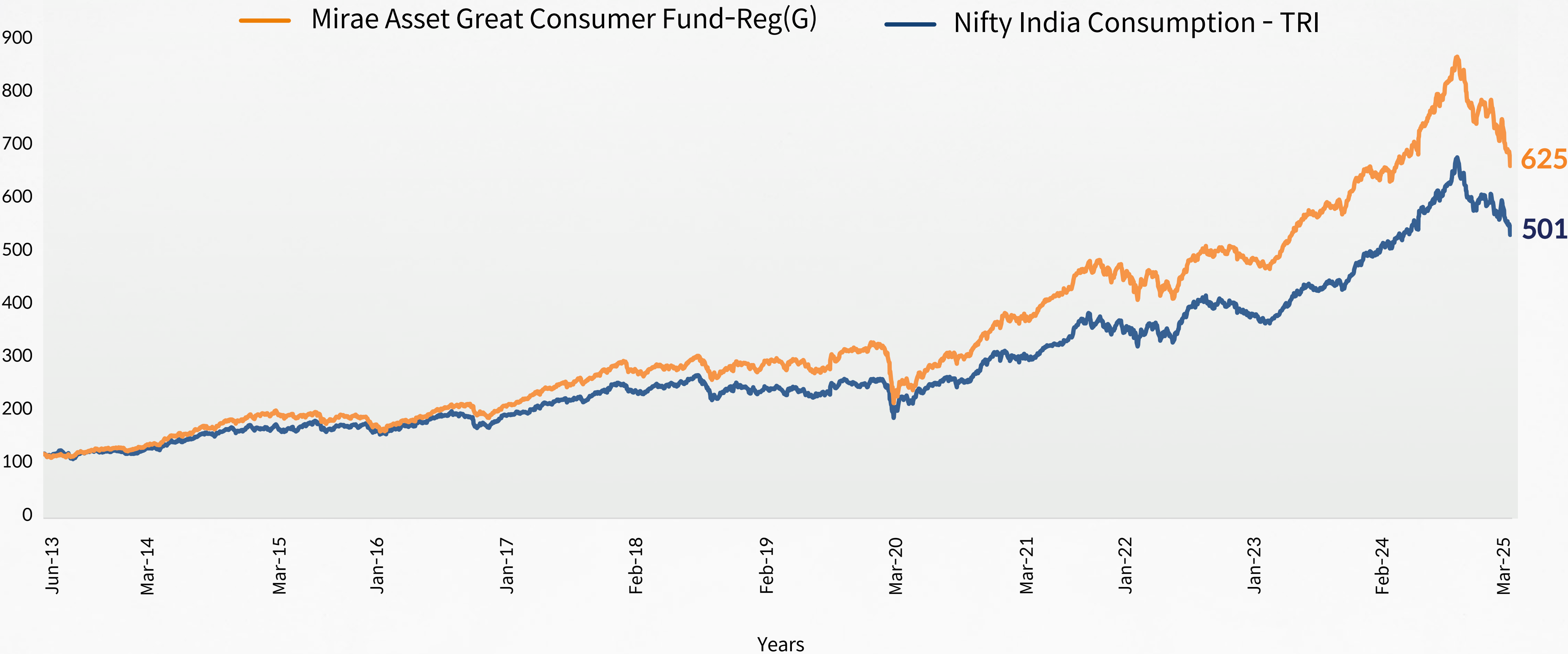
UNDERWEIGHT

Source: Internal, Data as on 31st March, 2025 \*Positioning with respect to Benchmark- Nifty India Consumption Index (TRI)  
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).  
These are based on the Fund Manager’s outlook and are subject to change For complete portfolio of the scheme visit <https://www.miraeassetmf.co.in/downloads/portfolio>.  
^Industry wise classification as recommended by AMFI.

# Our Journey

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# Mirae Asset Great Consumer Fund Journey



Fund NAV (Rebased to 100) Vs Benchmark\* (Rebased to 100)

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> March, 2025



# Mirae Asset Great Consumer Fund - Ratios



Equity Ratios^	
PE Ratio	48.98
PB Ratio	6.94
Sharpe Ratio	0.62
Turnover ratio (%)	0.47 Times
Beta	0.92
Information Ratio	-0.21

*Rolling Returns Since Inception		
	3-year	5-year
More than 8%	92.24	99.42
More than 10%	91.52	98.26
More than 15%	72.70	95.58

Past Performance may or may not be sustained in future.  
Source: AceMF, Data as on 31<sup>st</sup> March, 2025.  
For computation of Rolling returns (%) the allotment NAV has been taken as ₹ 10.00 for the Schemes Rolling returns are calculated on daily frequency for respected time frame.  
The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. \*Rolling Returns have been taken as CAGR for given period.  
In case, the start/end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns.  
^All ratios are calculated for 3 years time frame

# Mirae Asset Great Consumer Fund – Lumpsum Report Card



Period	Returns(%)		
	Mirae Asset Great Consumer Fund	Scheme Benchmark*	Additional Benchmark**
Last 1 year	5.87	6.88	6.39
Last 3 years	16.04	17.38	11.17
Last 5 years	24.45	23.63	22.77
Since Inception	16.35	15.26	12.00
Value of Rs. 10,000 invested (in Rs.) Since Inception	83,475	73,167	48,892
NAV as on 31-Mar-2025	83.4750		
Index value as on 31-Mar-2025	Index Value of Nifty India Consumption Index (TRI) is 13452.42 and BSE Sensex (TRI) is 120211.257		
Date of allotment	29 <sup>th</sup> March, 2011		

Past Performance may or may not be sustained in future.  
Source: AceMF, Data as on 31<sup>st</sup> March, 2025\*Nifty India Consumption Index (TRI) \*\*BSE Sensex (TRI) Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option. returns for the benchmark have been calculated using TRI values  
Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>. 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. Returns (%) for greater than 1 year calculated on CAGR basis  
Fund manager : Mr. Ankit Jain managing the scheme since October, 2016, and Mr. Siddhant Chhabria Since June 2021

# Mirae Asset Great Consumer Fund – SIP Report Card



Period	Since Inception	10 Years	7 Years	5 Years	3 Years	1 Years
Total Amount Invested	16,80,000.00	12,00,000.00	8,40,000.00	6,00,000.00	3,60,000.00	1,20,000.00
Mkt Value as on 31st March,2025	58,10,926.97	27,36,799.50	15,00,997.80	9,16,097.50	4,34,309.77	1,11,875.15
Fund Return^ (%)	16.27	15.74	16.30	16.96	12.59	-12.40
Benchmark Return* (%)	14.88	14.67	15.94	17.10	14.75	-7.67
Add Benchmark Return** (%)	13.52	13.91	14.20	14.34	11.37	-1.46

Past Performance may or may not be sustained in future.  
Source: AceMF, Data as on 31<sup>st</sup> March, 2025  
Benchmark\*- Nifty India Consumption Index (TRI), Additional Benchmark\*\*- BSE Sensex (TRI)  
Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum> 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 Great Consumer Fund - Regular Plan - Growth Option.  
The SIP returns are calculated by XIRR approach assuming investment of ₹10,000 on the 1<sup>st</sup> working day of every month.



# Performance of other funds managed by the same fund manager (Lumpsum returns)



Scheme	Inception Date	NAV / Index Value ( In ₹)	Fund Manager	Returns (%)				Value of Rs. 10,000 Since Inception
				1 Year	3 Year	5 Year	Since Inception	
Mirae Asset Midcap Fund	29 <sup>th</sup> Jul 2019	29.0460	Mr. Ankit Jain	4.62	15.06	30.73	22.29	31,335
Nifty Midcap 150 Index (TRI)*		22,467.80		8.17	20.58	34.62	24.36	34,405
BSE Sensex (TRI) **		1,13,663.29		6.39	11.17	22.77	14.84	21,912
Mirae Asset Multicap Fund	21 <sup>st</sup> Aug 2023	11.8160	Mr. Ankit Jain	7.29	-	-	15.92	12,687
NIFTY 500 Multicap 50:25:25 (TRI)*		17,679.29		6.88	-	-	18.16	13,067
Nifty 50 Index (TRI)**		32,973.36		6.65	-	-	13.91	12,322
Mirae Asset Large & Midcap Fund formerly known as (Mirae Asset Emerging Bluechip Fund)	9 <sup>th</sup> July 2010	125.8200	Mr. Neelesh Surana & Mr. Ankit Jain	5.23	12.55	26.25	19.35	1,35,627
Nifty Large Midcap 250 Index (TRI)*		17,785.36		7.33	16.42	29.25	14.04	69,244
BSE Sensex (TRI)**		1,13,663.29		6.39	11.17	22.77	11.95	52,736

Past Performance may or may not be sustained in future. Source: AceMF, Data as on 31st March, 2025  
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 Emerging Bluechip Fund: Fund managers : Mr. Neelesh Surana managing the scheme since 9th July, 2010 & Mr. Ankit Jain since 31st, January 2019. Mirae Asset Midcap Fund : Fund manager : Mr. Ankit Jain managing the scheme since July, 2019 For computation of since inception returns (%) the allotment NAV has been taken as ₹ 10.00 for the Schemes The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. CAGR - Compounded Annualised Growth returns. NAV (per unit) is at the end of the period. In case, the start/end date of the concerned period is a non-business date (NBD), the NAV of the previous date is considered for computation of returns.  
\*\*Additional benchmark: BSE Sensex (TRI). Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>, \*Scheme Benchmark

# Product Labelling

## Mirae Asset Great Consumer Fund

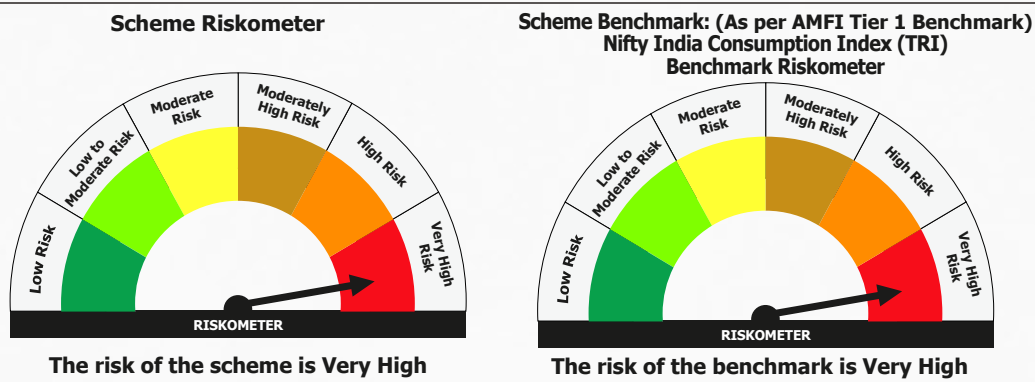
(Sectoral/Thematic Fund-An open ended equity scheme following consumption theme)

### PRODUCT LABELLING

Mirae Asset Great Consumer Fund is suitable for investors who are seeking\*

- Long term capital appreciation
- Thematic fund investing in equity & equity related securities of companies benefiting directly or indirectly from consumption led demand in India

\*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)

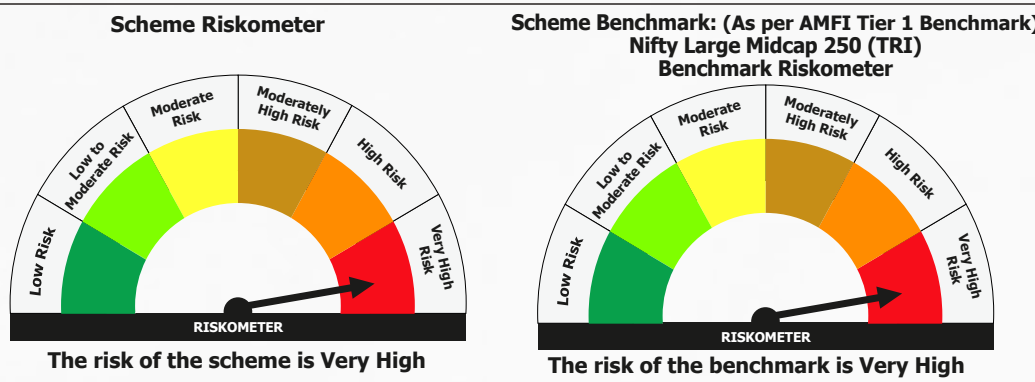
(Large & Midcap Fund - An open ended equity scheme investing in both large cap and mid cap stocks.)

### PRODUCT LABELLING

Mirae Asset Large and Midcap Fund 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.



## Mirae Asset Multicap Fund

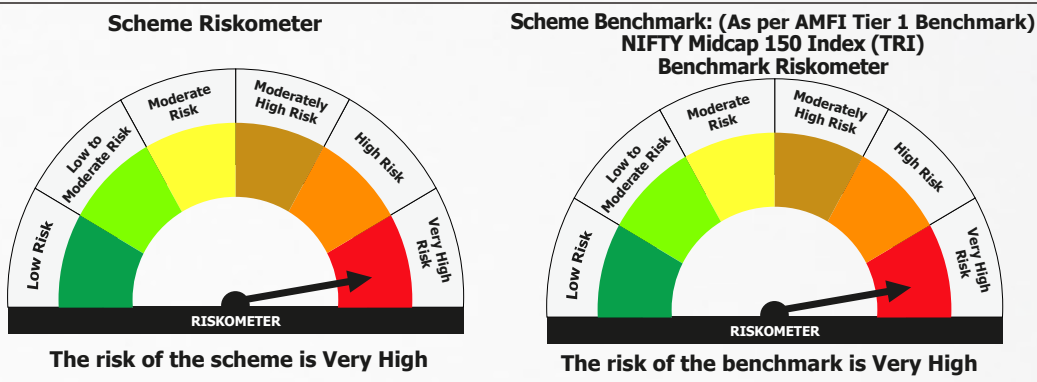
(Multi Cap -An open-ended equity scheme investing across large cap, mid cap and small cap stocks)

### PRODUCT LABELLING

Mirae Asset Midcap Fund 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 Midcap Fund

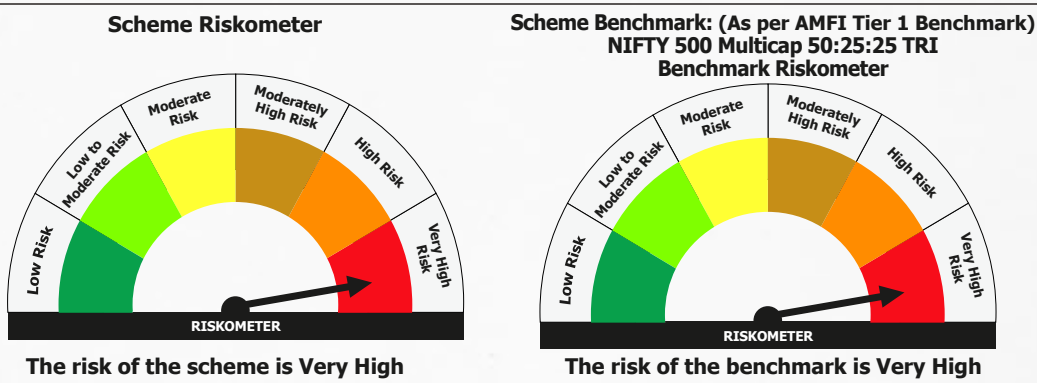
(Midcap Fund-An open ended equity scheme predominantly investing in mid cap stocks)

### PRODUCT LABELLING

Mirae Asset Multicap Fund is suitable for investors who are seeking\*

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



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



# Disclaimers

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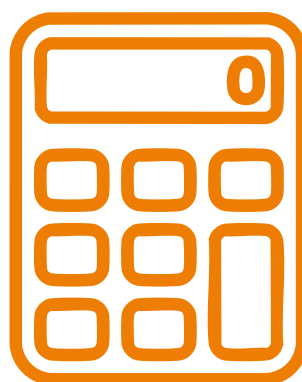
For further information about other schemes (product labelling and performance of the fund) please visit the website of the AMC: [www.miraeassetmf.co.in](http://www.miraeassetmf.co.in)

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The logo for Mirae Asset Mutual Fund. It features the words "MIRAE ASSET" in a bold, white, sans-serif font. A white swoosh underline starts under the "A" in "ASSET" and curves upwards and to the right, ending under the "T".

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