

IMPORTANT UPDATE REGARDING MIRAE ASSET LARGE & MIDCAP FUND

(An open-ended equity scheme investing in both large cap and mid cap stocks)
(Formerly known as Mirae Asset Emerging Bluechip Fund)

Withdrawal of the existing temporary suspension on subscription through Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Switch-ins & Lumpsum in Mirae Asset Large and Midcap Fund (Formerly known as Mirae Asset Emerging Bluechip Fund) (An open-ended equity scheme investing in both large cap and mid cap stocks)

Dear Investor/Distributor,

Greetings from Mirae Asset Mutual Fund!

We thank you for the trust and faith reposed in us over all these years.

The Board of Directors of Mirae Asset Trustee Company Pvt. Ltd (“Trustee”) and Mirae Asset Investment Managers (India) Pvt. Ltd (“AMC”) have approved to withdraw of the existing temporary suspension on subscription through Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Switch-ins & Lumpsum in Mirae Asset Large and Midcap Fund (‘the Scheme’) and enabling other facilities w.e.f. Thursday, August 01, 2024. The decision to withdraw the maximum subscription limit in the scheme is based on multiple factors like – investment universe, market depth and liquidity, fund size, etc. From time to time, we have been reviewing these factors.

In November 2020, we had restricted subscription in the scheme to Rs 2,500/- through monthly SIP which was increased to Rs 25,000/- in October 2023. Since November 2020, we have seen equities scaling new highs with Nifty 50 Total Return Index (TRI) and Nifty Midcap 150 Total Return Index (TRI) rising approximately by 1.2 times and 2.3 times respectively as on 24th July 2024. (Source: NSE India)

The surge in Indian equities reflects the resilience and potential of the country’s economy. With strengthening macro environment, we have also witnessed significant growth in capital markets. **There has been significant increase in investment opportunities (no. of stocks) particularly in the mid and small cap space over the past five years through new listings, profit pool and thus, increase in market capitalization of these companies. There has also been significant increase in market depth and liquidity over the years.**

Significant increase in scale and opportunities, particularly in the Midcap space

Market cap Cut off as per AMFI classification (INR crs)	Large Cap	Mid Cap	Small Cap
JUN-2019	28,900	8,850	2,375
JUN-2024	84,300	27,500	9,175

There are more than 500 companies with a Market Capitalisation higher than June 2019 cut off for Midcap

Mcap Cut off as per AMFI classification (INR crs)	No of companies
> INR 28,900 CRS	240
> INR 8,850 CRS	508
> INR 2,375 CRS	956

Source: AMFI India, June 2024

Growth in Market Cap, Diversity, Scale & Profit Pool

- Aggregate market cap of Nifty Midcap 150 index has increased by more than 2 times to Rs. 82.5 lakh crores from Nov 2020 to Jun 2024.
- More diverse with more than 50 new companies that were listed in the mid cap space across financials, fintech, e-commerce, discretionary, chemicals, logistics, healthcare, real estate, retail, capital goods, etc. over the past few years.
- Aggregate profit (Profit After Tax) of Nifty Midcap150 index has grown by ~142% to Rs 2.1 lakh crores from Nov 2020 to Jun 2024.

Feedback from Investors/Distributors

- Mirae Asset Mutual Fund has been receiving constant feedback from investors and distributors for some time now to remove the subscription limits with a view to have a meaningful participation in the scheme.

Flows in Large & Midcap Fund Category over the years

- The significant growth in opportunities and capital markets is reflected in the large and midcap category flows. In FY19-20 the gross flows were Rs 17,834 crores which have risen to Rs 47,440 crs in FY23-24, growing ~2.7 times in this period. The category's market cap construct of minimum 35% in both large and midcap has allowed absorption of such increased flows without impacting the overall portfolio liquidity significantly. This has given us the confidence to reconsider our subscription limits in the scheme.

Taking into consideration the above factors and with a view to provide meaningful participation to investors in the scheme without adversely impacting the interest of existing unitholders, we have decided to withdraw the existing suspension on subscription through Systematic Investment Plan (SIP), Systematic Transfer Plan (STP), Switch-ins & lumpsum and allowing other facilities in Mirae Asset Large and Midcap Fund **with effect from 1st August, 2024**.

Accordingly, existing and fresh registration through SIP (Systematic Investment Plan), STP (Systematic Transfer Plan) & such other facilities under the scheme shall be available under all available frequencies from the effective date. Also, fresh & additional subscription through Lumpsum or Switch-in from any other scheme to all the plans & options of Mirae Asset Large and Midcap Fund shall be allowed from the effective date. For further details on the changes in the revised provisions, kindly refer the Notice cum Addendum No. 35/2024 dated July 26, 2024.

We believe the proposed modification will provide meaningful participation to our investors.

Regards,

Mirae Asset Mutual Fund

Data Source: Internal, NSE, AMFI, ACE MF, IMF.

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. Past performance may or may not be sustained in the future.

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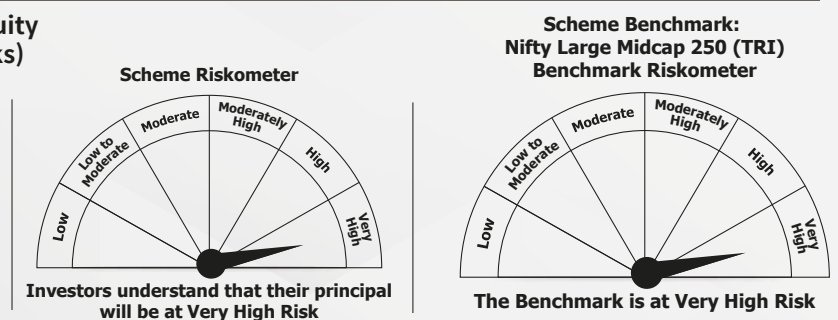
For further information about other schemes (product labelling and performance of the fund) please visit the website of the AMC: www.miraeassetmf.co.in

PRODUCT LABELLING

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



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