

# MIRAE ASSET LARGE & MIDCAP FUND

(Formerly known as Mirae Asset Emerging Bluechip Fund)

Large & Mid Cap Fund -An open ended equity scheme investing in both large cap and mid cap stocks.

December 2023

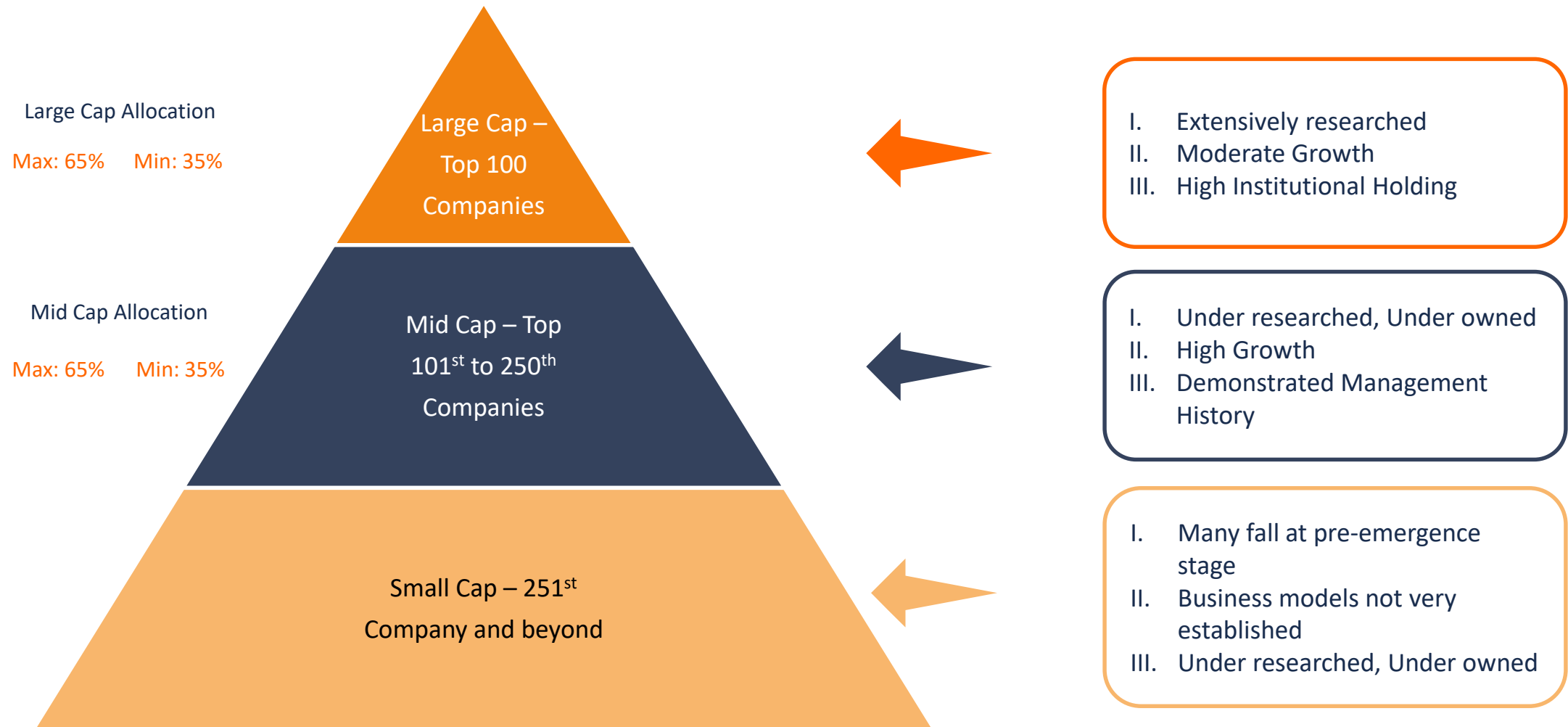
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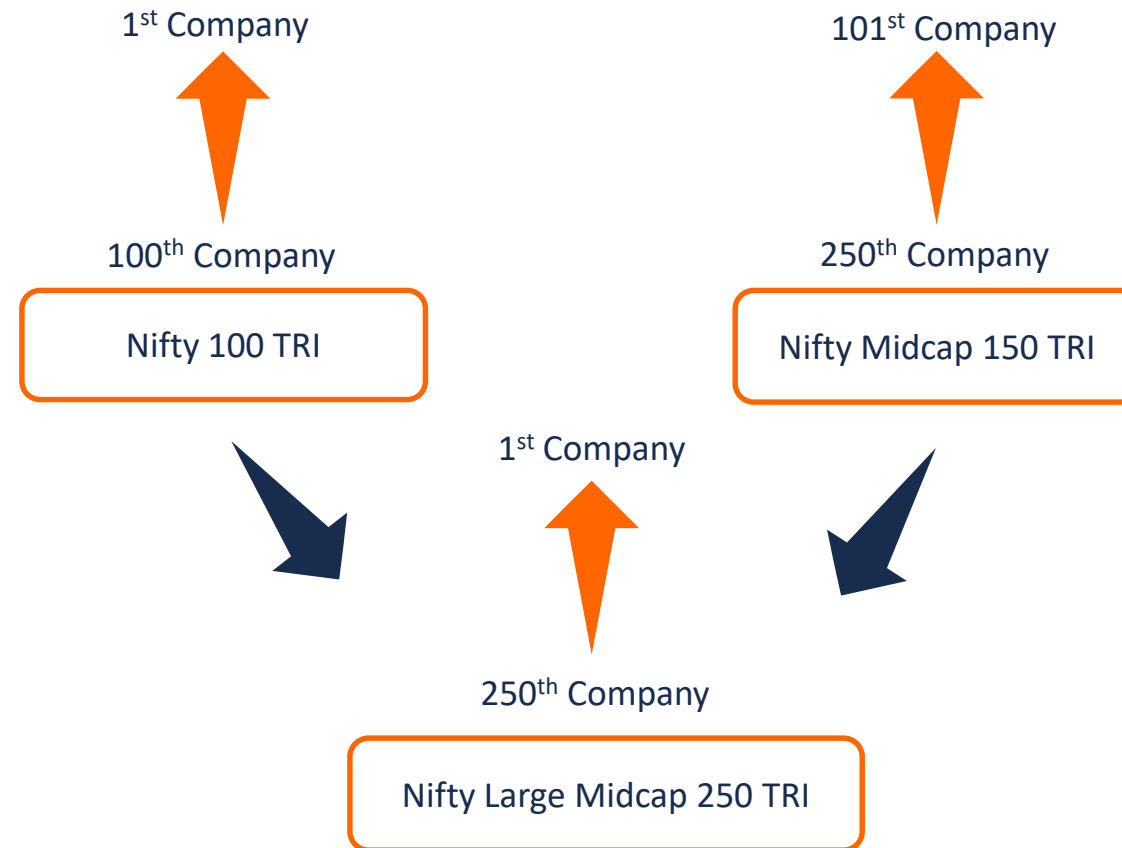
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# Understanding Large & Mid Cap Fund

## Stock Universe – Market Cap Range - Large & Mid Cap Fund



## NIFTY Large Midcap 250 Index – Mix of Both Worlds



Large Cap and Mid Cap universe accounts for 82% of total market capitalization of all listed companies on NSE & BSE as on 31<sup>st</sup> December 2023

## Large Caps Companies have a Long Way to Go

Top companies by market cap in India	
Top 10 Companies	Market Cap (Lk. Crs. Rs)
Reliance Industries Ltd	16.39
Tata Consultancy Services Ltd.	12.77
HDFC Bank Ltd.	11.79
ICICI Bank Ltd.	6.74
Hindustan Unilever Ltd.	5.99
Infosys Ltd.	5.94
ITC Ltd.	5.61
Bharti Airtel Ltd.	5.38
State Bank of India	5.26
Bajaj Finance Ltd.	4.52

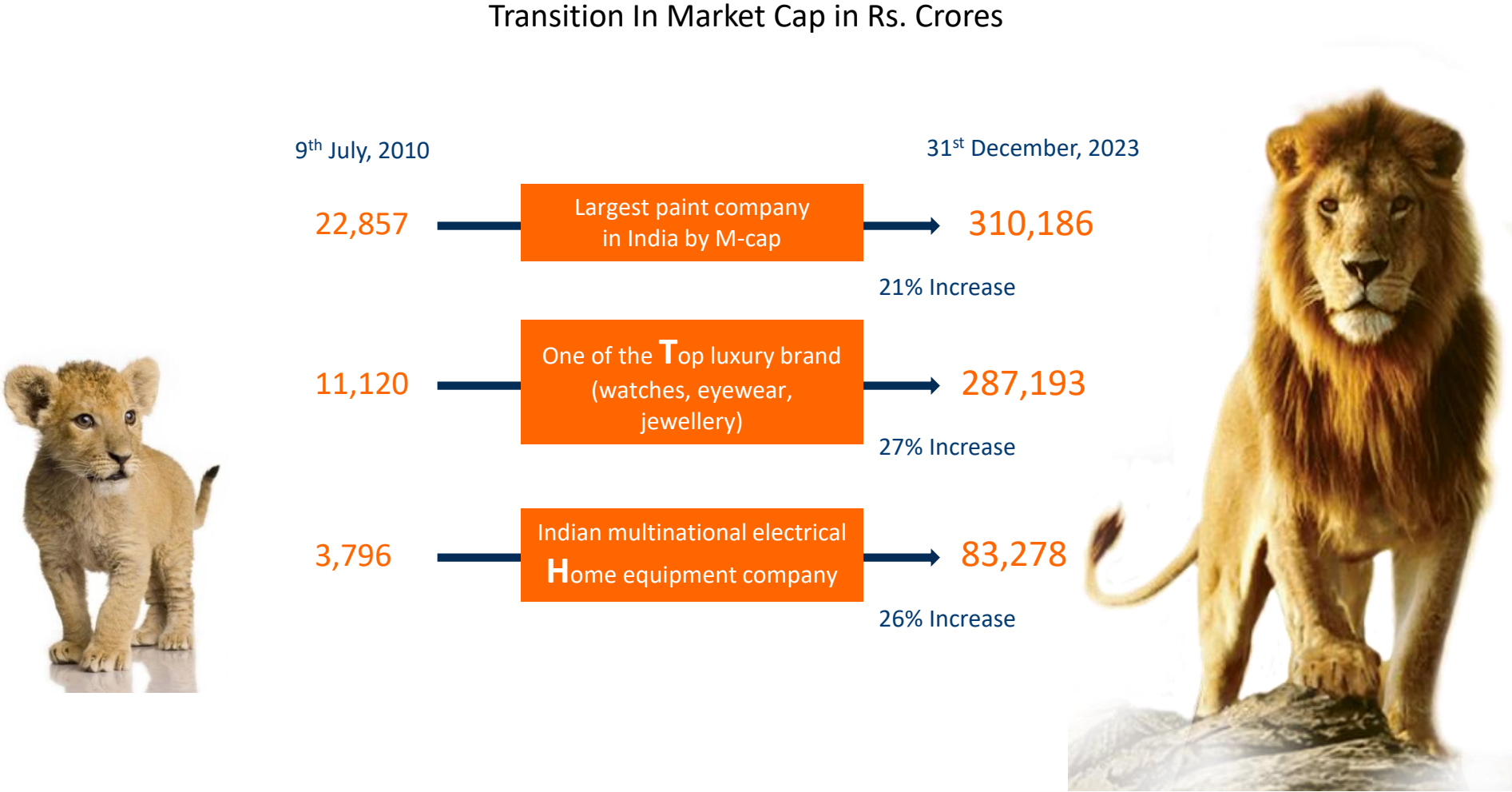
Top companies by market cap globally	
Top 10 Companies	Market Cap (Lk. Crs. Rs)
Apple Inc	281.7
Microsoft Corp.	273.3
Saudi Aramco	214.6
Alphabet Inc.	170.8
Amazon.com Inc.	150.0
NVIDIA Corp.	121.2
Meta Platforms Inc.	90.4
Berkshire Hathaway	79.5
Tesla Inc.	75.5
Eli Lilly	58.7

The largest of the companies in India are smaller than the largest companies globally  
The Large Cap companies in India thus may be considered to have a long way to go

Source: Bloomberg, Market Cap of the above companies are as of 31<sup>st</sup> December 2023 and may or may not change in the future.

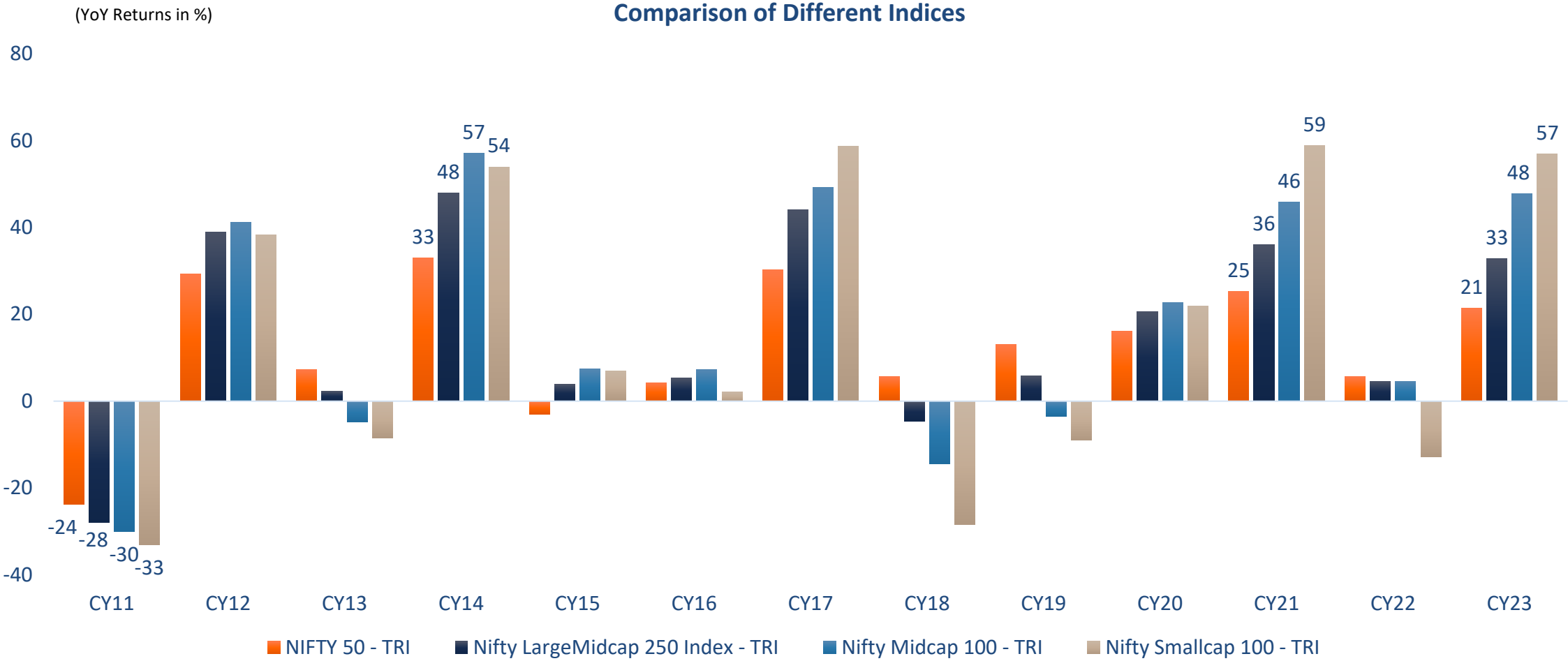
The sector(s)/stock(s)/issuer(s) mentioned in this presentation do not constitute any research report/recommendation of the same and the fund may or may not have any future position in these sector(s)/stock(s)/issuer(s).

# Seeking Wealth Creation through Midcap Companies



Source : AMFI Market Capitalization, 31st December, 2023. The percentage increase is calculated on a CAGR basis. The sector(s)/stock(s)/issue(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)/issue(s) Past Performance may or may not be sustained in future.

# Large Caps Aim To Provide Stability While Midcap Aim To Provide Potentially Higher Returns



Source: AceMF, Data as on 29<sup>th</sup> December, 2023. CY – Calendar Year.



# Portfolio Psychographics

# MIRAE ASSET LARGE & MIDCAP FUND (formerly known as Mirae Asset Emerging Bluechip fund)

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

## Investments in Fund

Invests 35-65% in large cap stocks and 35-65% in midcap stocks

## Investment Framework^

Invest in best ideas across Large Caps and Midcaps  
Investing in high quality businesses up to a reasonable price and holding the same over an extended period of time

## Why Mirae Asset Large & Midcap Fund?

Combination of Large cap and Mid cap funds aims to provide reasonable returns with stability

<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
09 <sup>th</sup> July 2010	Large & Mid cap Fund	NIFTY Large Midcap 250 (TRI)
<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>
 Wealth Creation	 3+ Years	 Very High Risk

## Fund Manager

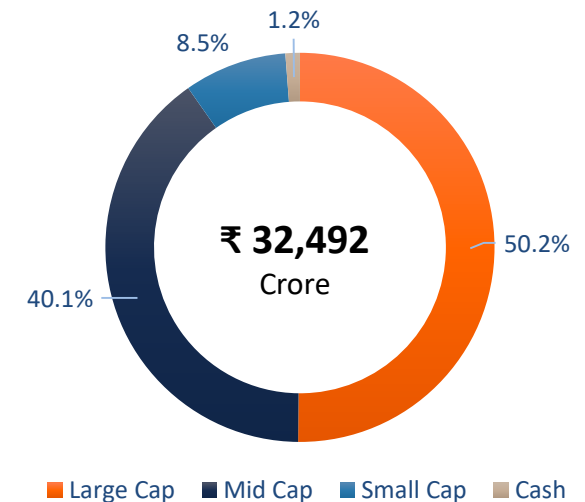


Mr. Neelesh Surana



Mr. Ankit Jain

## Net AUM of Fund

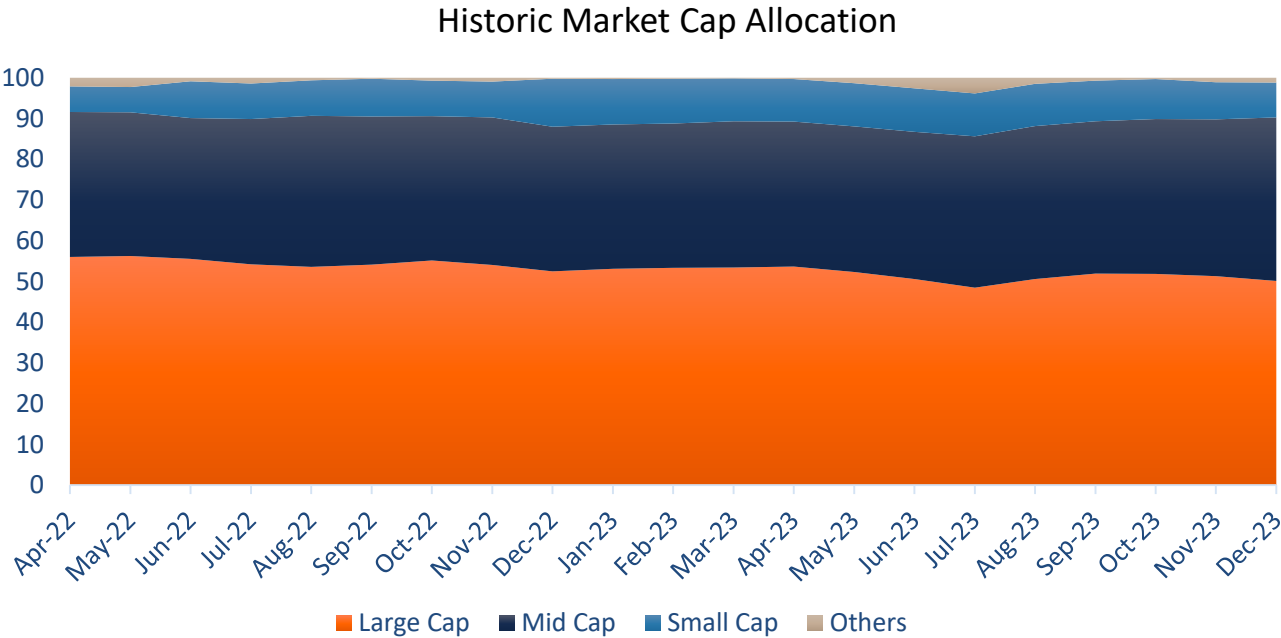


Source: Internal and AceMF, 29<sup>th</sup> December, 2023

^The investment Framework stated above may change from time to time without any notice and shall be in accordance with the strategy as mentioned in the Scheme Information Document of the scheme.

Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated May 19, 2023, 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 Attributes



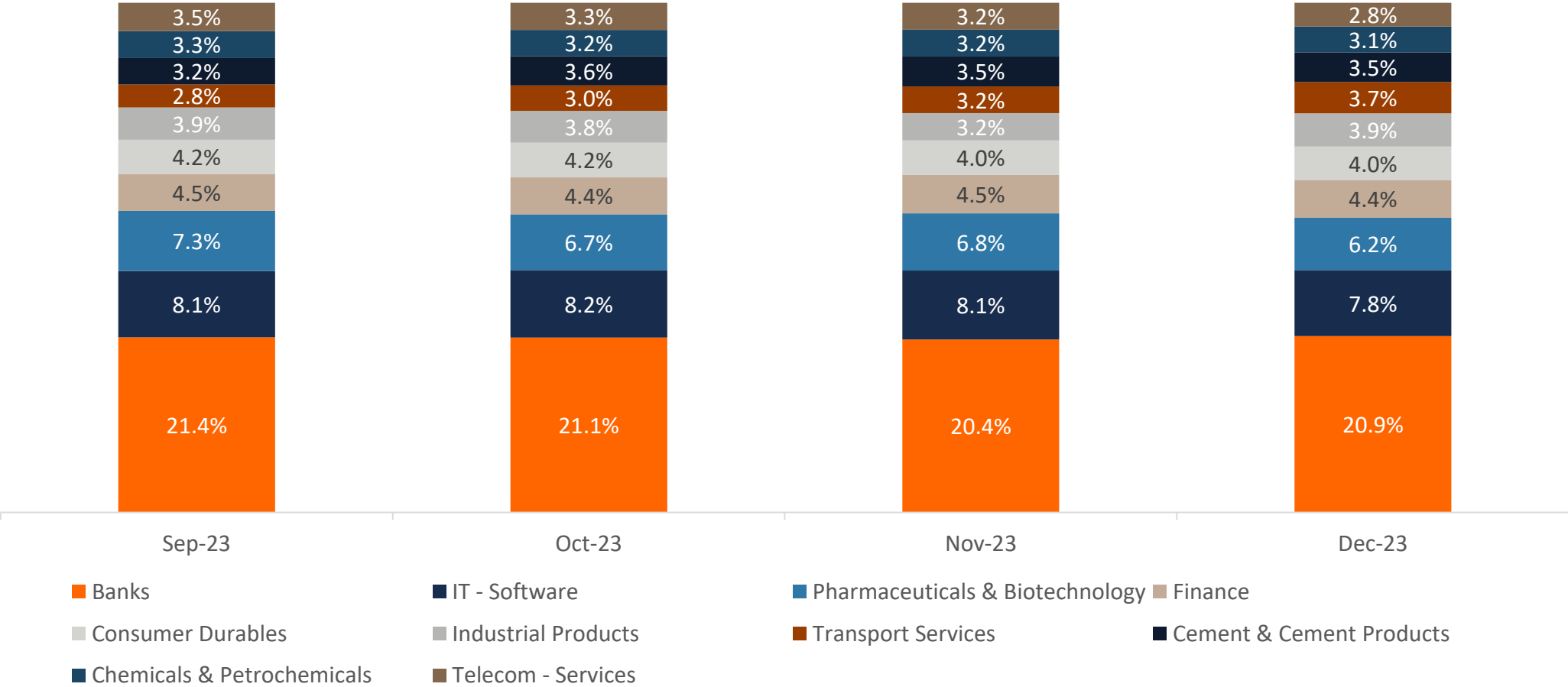
Ratios	
Beta	0.87
Volatility	13.04%
Treynor Ratio	0.20
Sharpe Ratio	1.08
Tracking Error	3.38%

Portfolio Top 10 Holdings	Allocation
HDFC Bank Limited	6.75%
State Bank of India	3.69%
ICICI Bank Limited	2.95%
Axis Bank Limited	2.81%
Larsen & Toubro Limited	2.80%
Reliance Industries Limited	2.80%
NTPC Limited	2.38%
HCL Technologies Limited	2.24%
Kotak Mahindra Bank Limited	2.23%
Gland Pharma Limited	1.86%
Others	68.29%
Total Equity Holding	98.80%
Cash & Other Receivables	1.16%

Number of Stocks (Equity)	83
Top 5 Sector Holdings	43.27%
Top 10 Sector Holdings	60.28%

Source : AceMF Data as on 29<sup>th</sup> December, 2023. 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 May 19, 2023. 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.

# Sector Allocation



Diversification across various sectors within investment limit

Source: Internal, Data as on 29<sup>th</sup> December, 2023. 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).

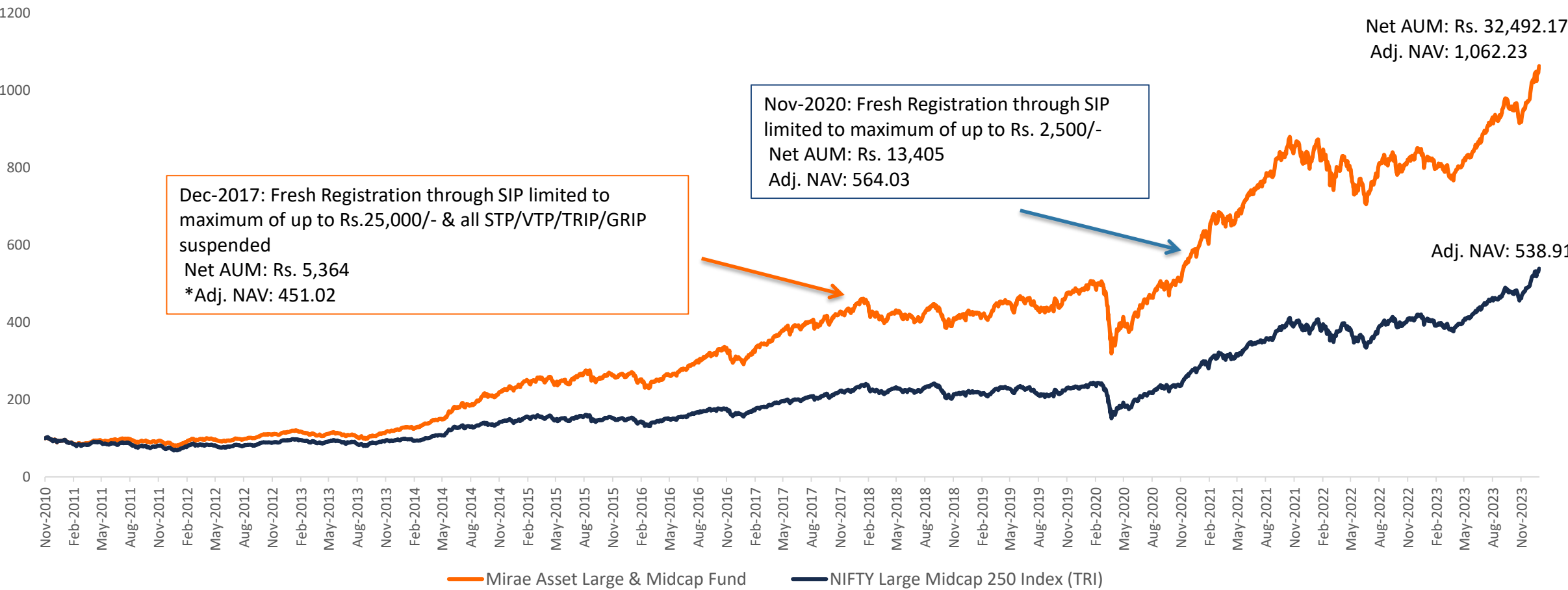
# **Journey of Mirae Asset Large & Midcap Fund**

## Income Distribution cum Capital Withdrawal (IDCW) History

Record Date	% of IDCW declared
28-Jul-23	35.00
07-Feb-23	35.00
14-Mar-22	35.00
15-Mar-21	32.50
16-Jan-20	22.14
6-Dec-18	22.14
24-Jul-17	25.00
20-Jul-16	20.00
5-Jan-16	20.00
8-Dec-14	18.00
18-Mar-14	12.00
29-Oct-12	11.00

Payouts are in % with respect to face value of Rs. 10/-

# Performance of Mirae Asset Large &Midcap Fund vs. NIFTY LargeMidcap 250 Index (TRI)

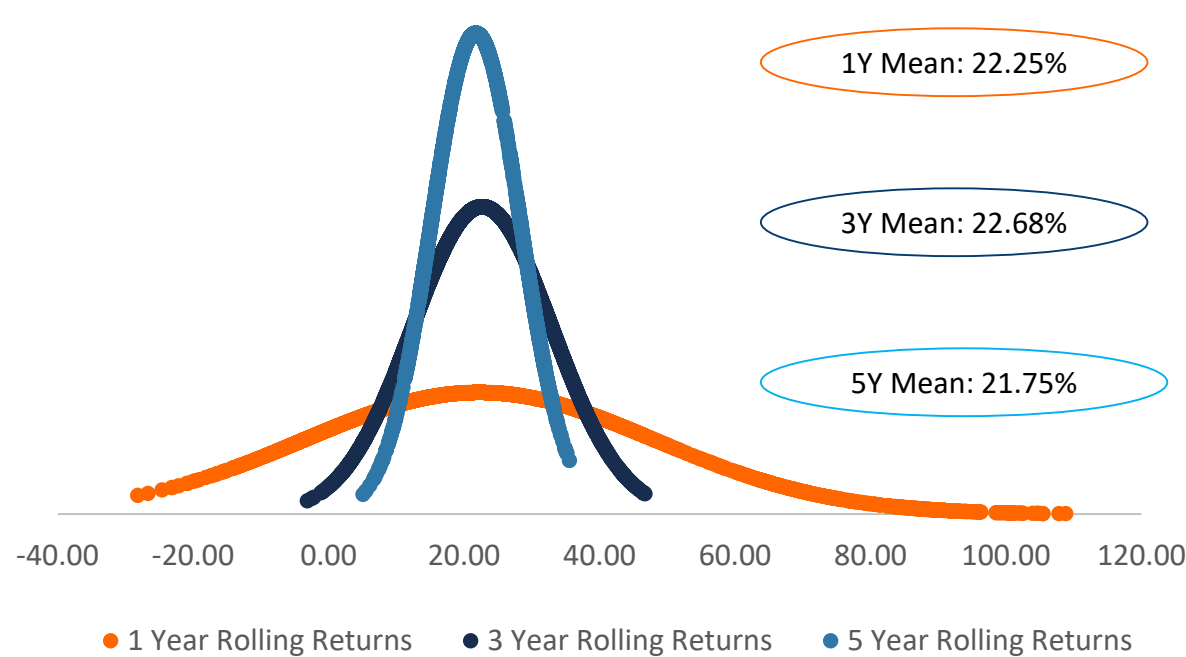


Mirae Asset Large & Midcap Fund has consistently outperformed its benchmark since funds inception. Even after limiting inflows fund has grown significantly

Note: Past performance may or may not sustain in the future. NAV has been rebased to 100. \*Adjusted NAV: rebased to 100. Source: AceMF, Data as on 29<sup>th</sup> December, 2023  
Please follow the links for more details, [Dec-17](#), [Nov-20](#) (Ctrl + Click to follow link)  
STP: Systematic Transfer Plan, VTP; variable Transfer plan, TRIP: Trigger Investment Plan, GRIP: Group Investment Plan

# Rolling Returns on Daily Basis

Normal Distribution of Rolling Returns- Since Inception  
(Mirae Asset Large & Midcap Fund)



	3 Year Rolling Returns (%)		5 Year Rolling Returns (%)	
	Mirae Asset Large & Midcap Fund	Benchmark	Mirae Asset Large & Midcap Fund	Benchmark
Greater than 0%	99.61%	94.54%	100.00%	99.95%
Greater than 10%	88.35%	79.95%	98.04%	83.39%
Greater than 15%	80.91%	58.81%	80.24%	51.26%
Greater than 20%	58.81%	32.83%	59.24%	8.50%

Scheme has retuned more than 10% at 98.04% instances in 5 year rolling returns on a daily basis.  
Staying invested in the market over the long term has historically paid off.

Source: AceMF, Data as on 29<sup>th</sup> December, 2023. Past performance may or may not sustain in future. 1 Year Returns are on Absolute basis whereas 3 and 5 Year Returns are CAGR.



## Fund Manager Comments

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- We are likely to continue to follow our existing stock selection and portfolio construction approach as per the investment mandate of the scheme.
- Our stock selection process aims to identify high quality, robust businesses which are well run, preferably seeing long periods of structural growth & possible margin of safety.
- Our portfolio construction follows an approach where active weights could be high at the stock level while it could be relatively controlled at the sector level.
- Additionally, we endeavor to have sectoral diversification and at the portfolio level keep adequate representation of special situation/deep value plays wherever possible.
- We believe the strength of the businesses in the portfolio and the opportunities they may address could help in operational recovery in the periods ahead.

# Annexure

## Mirae Asset Large & Midcap Fund – Lumpsum Report Card

Period	Returns(%)		
	Mirae Asset Large & Midcap Fund	Benchmark	Additional Benchmark
Last 1 year	29.34	32.66	20.33
Last 3 years	21.04	23.84	16.19
Last 5 years	20.02	19.48	16.28
Since Inception	20.61	14.45	12.43
Value of Rs. 10000 invested (in Rs.) Since Inception*	1,25,163	61,757	48,548
NAV in Rs. (as on 29 <sup>th</sup> December, 2023)	125.1630		
Index Value in Rs. (as on 29 <sup>th</sup> December, 2023)	Index Value of Nifty Large Midcap 250 Index - TRI is 17,031.33 and of S&P BSE Sensex – TRI is 1,10,664.15		
Date of allotment	9 <sup>th</sup> July 2010		

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

For Mirae Asset Large & Midcap Fund, Benchmark- Nifty Large Midcap 250 Index – TRI. Additional benchmark- S&P BSE Sensex - TRI

Note: 1. For computation of since inception returns (%) the allotment NAV has been taken as ₹10.00. The returns are CAGR (Compounded Annualized Growth returns).

NAV (per unit) is at the end of the period

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

3. Fund manager: Mr. Neelesh Surana (since Inception) and Mr. Ankit Jain (since January 31, 2019)

Source: AceMF, Data as on 29<sup>th</sup> December, 2023

## Mirae Asset Large & Midcap Fund – SIP Report Card

	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception
Total Amount Invested (in Rs.)	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	16,10,000
MKT Value as on 29th Dec, 2023	1,46,362	4,80,948	10,45,429	16,85,761	34,02,996	77,95,666
Fund Return (%)	43.61	19.82	22.43	19.58	19.8	21.42
Benchmark Returns (%)	49.19	23.94	24.52	20.08	18.08	17.25
Add. Benchmark Return (%)	30.46	16.84	18.35	16.59	15.03	14.27

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

Scheme Benchmark: Nifty Large Midcap 250 (TRI), Additional Scheme Benchmark: S&P BSE Sensex (TRI)

Fund managers: Mr. Neelesh Surana managing the scheme since 9th July, 2010 & Mr. Ankit Jain since 31st, January 2019

The above table shows performance since inception for Mirae Asset Large & Midcap Fund - Regular Plan - Growth Option.

For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00 and returns are CAGR (Compounded Annualized Growth returns).

NAV (per unit) is at the end of the period.

The SIP returns are calculated by XIRR approach assuming investment of Rs. 10,000/- on the last working day of every month.

Source: AceMF, Data as on 29<sup>th</sup> December, 2023

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

Scheme	Inception Date	NAV / Index Value in Rs.	Fund Manager	Returns(%)				
				1 Year	3 Years	5 Years	Since Inception	Value of Rs. 10000 invested (in Rs.) Since Inception
<b>Mirae Asset ELSS Tax Saver fund</b> (Formerly known as Mirae Asset Tax Saver Fund)	28 <sup>th</sup> Dec 2015	39.796	Mr. Neelesh Surana (Since Inception)	27.02%	19.84%	19.00%	18.81%	39,796
Tier-1-Nifty 500 (TRI) *		30,417.80		26.91%	20.30%	17.47%	15.53%	31,790
Tier-2-Nifty 200 (TRI) *		15,428.79		24.66%	19.01%	16.73%	15.16%	30,989
S&P BSE Sensex (TRI) **		1,10,664.15		20.33%	16.19%	16.28%	15.00%	30,655
<b>Mirae Asset Midcap fund</b>	29 <sup>th</sup> July 2019	29.321	Mr. Ankit Jain (Since Inception)	34.51%	27.94%	-	27.50%	29,321
Nifty Midcap 150 Index (TRI) *		21,478.21		44.61%	30.58%	-	28.67%	30,531
S&P BSE Sensex (TRI) **		1,10,664.15		20.33%	16.19%	-	17.17%	20,172
<b>Mirae Asset Great Consumer Fund</b>	29 <sup>th</sup> March 2011	78.448	Mr. Ankit Jain (since Oct 2016)	32.88%	23.76%	18.01%	17.51%	78,448
Nifty India Consumption Index (TRI) *		11,833.19	Mr. Siddhant Chhabria	27.96%	18.83%	15.25%	15.74%	64,632
S&P BSE Sensex (TRI) **		1,10,664.15	(since Jun 2021)	20.33%	16.19%	16.28%	12.50%	45,009

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. Harshad Borawake (since May 01, 2017) and Mr. Gaurav Misra (since January 31, 2019)

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

Source: AceMF, Data as on 29th December, 2023. \* - Scheme Benchmark, \*\* - Additional Benchmark

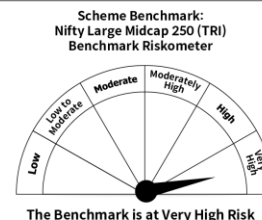
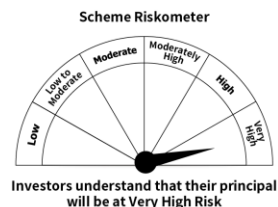
# Product Labelling

## PRODUCT LABELLING

Mirae Asset Large & 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.

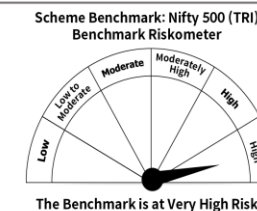
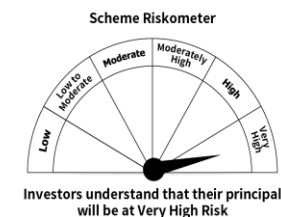


## PRODUCT LABELLING

Mirae Asset ELSS Tax Saver Fund is suitable for investors who are seeking\*

- Growth of capital over long term
- Invests predominantly in equity and equity related instruments: ELSS with a 3 year lock in period and tax benefits

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

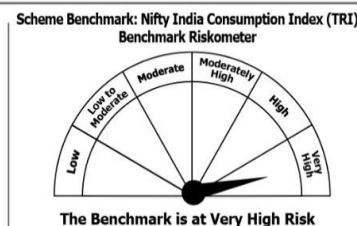
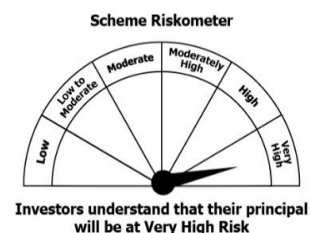


## PRODUCT LABELLING

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.

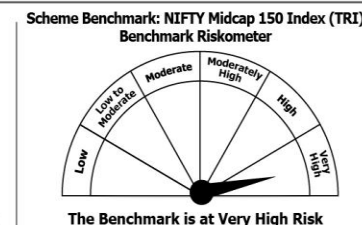
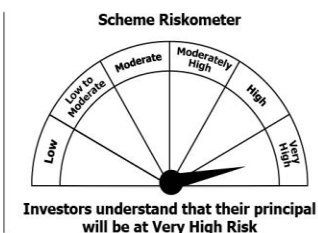


## PRODUCT LABELLING

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.



## Disclaimer

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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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**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 or mutual fund distributor before investing**

