

March-26

**MIRAE ASSET**  
Mutual Fund



**AIM TO SOAR AHEAD WITH LARGE CAP COMPANIES**

# **Mirae Asset Large Cap Fund**

(An open ended equity scheme predominantly investing across large cap stocks)

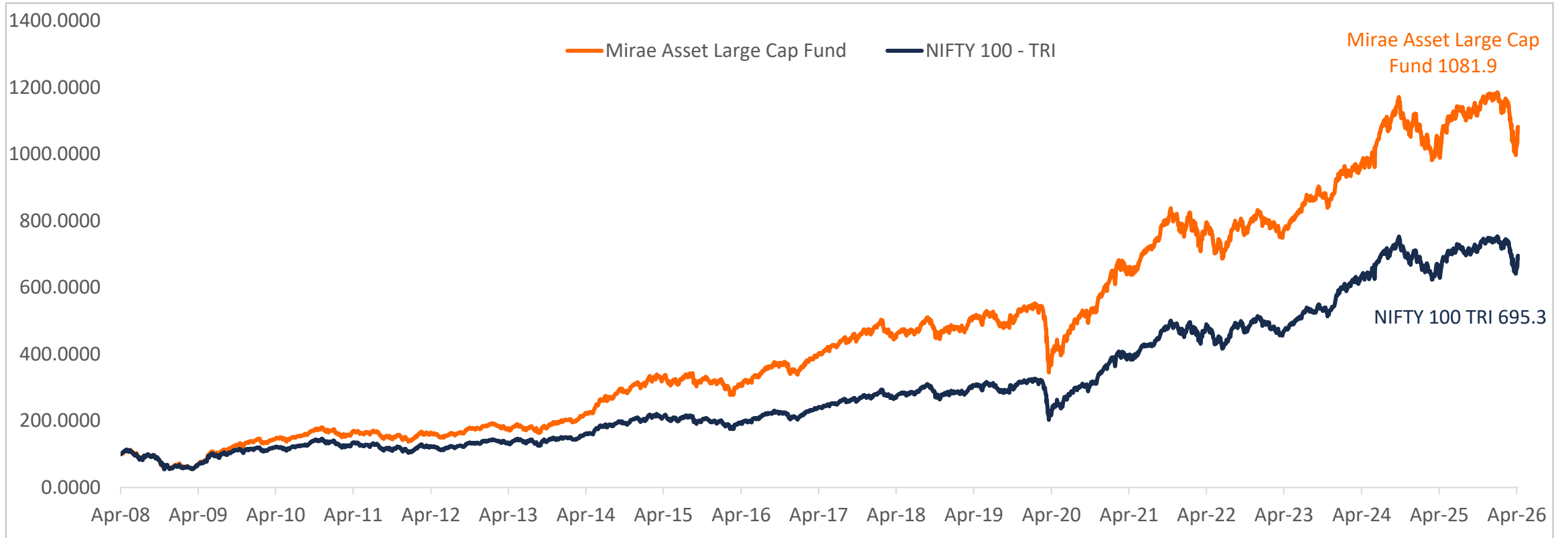
# 18-Years of Wealth Creation Journey\*

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\*Inception Date: 4<sup>th</sup> April 2008

## Mirae Asset Large Cap Fund – Wealth Creation Journey

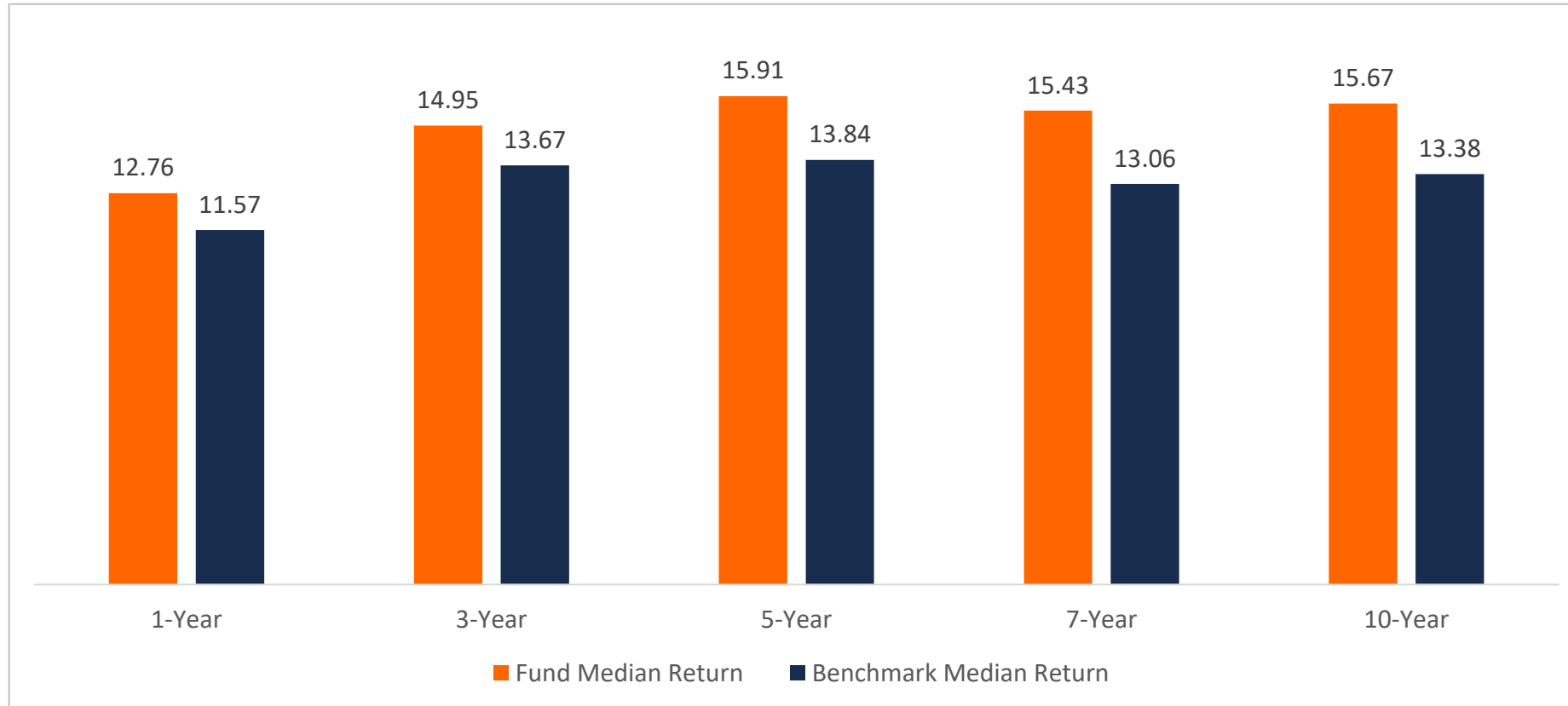
### Investment Growth (%)



Fund has generated a CAGR of 13.6% vs 10.9% of the benchmark since inception\*.

**Past Performance may or may not be sustained in future.** NAV has been rebased to 100. NAV as on 31<sup>st</sup> March 2026. 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, 2026. \*Inception Date: 4<sup>th</sup> April 2008

## Median Returns (%)



**Fund Median Rolling Return has been higher than the Benchmark across time periods.**

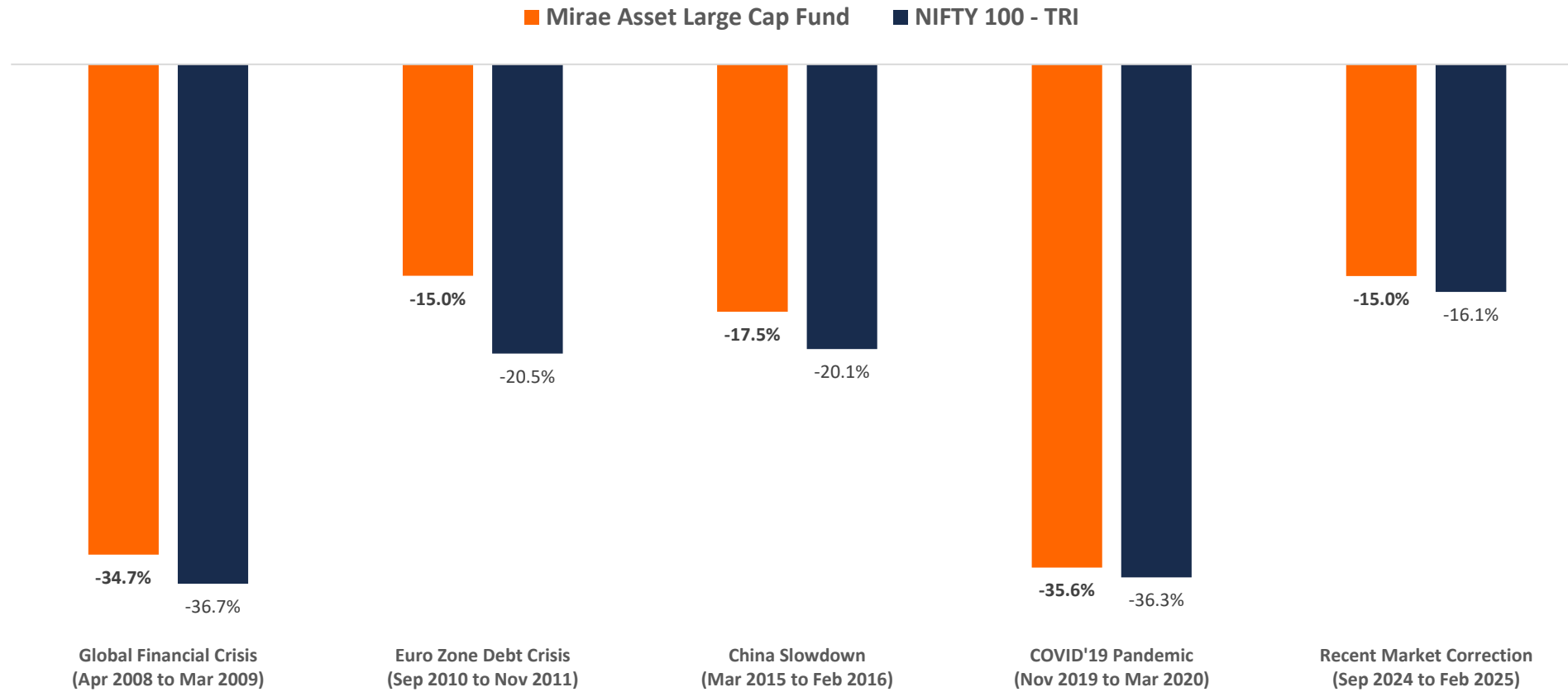
**Past Performance may or may not be sustained in future.** Different Plans under the scheme has different expense structure. The reference and details provided here in are of Regular Plan - Growth Option. 1. Returns shown above are daily rolling returns since inception (4th April 2008) in terms of CAGR (%). 2. Rolling returns are calculated on daily frequency for respected time frame. 3. The above data is in comparison to the Benchmark Nifty 100 TRI. Source: Internal and ACEMF, Data as on 31<sup>st</sup> March, 2026

## Rolling Returns - Since Inception

Rolling Returns: Scheme	Negative	0 to 5%	5% to 7.5%	7.5% to 10%	10% to 12%	Above 12%
1-Year	14.7%	10.8%	7.1%	8.2%	6.6%	52.6%
3-Year	0.6%	5.3%	3.9%	5.8%	10.1%	74.2%
5-Year	0.0%	0.8%	1.4%	2.7%	15.4%	79.7%
10-Year	0.0%	0.0%	0.0%	0.2%	6.4%	93.4%
Rolling Returns: Benchmark	Negative	0 to 5%	5% to 7.5%	7.5% to 10%	10% to 12%	Above 12%
1-Year	16.4%	12.7%	7.1%	8.2%	6.9%	48.7%
3-Year	1.0%	8.1%	8.1%	8.5%	12.4%	61.9%
5-Year	0.1%	2.0%	5.4%	11.5%	13.8%	67.2%
10-Year	0.0%	0.0%	1.3%	9.4%	15.7%	73.6%

Only 0.6% of the times, the 3-year Returns have been negative while there have been zero instances of negative returns over 5-year & above time frames.;  
Outperforming the Benchmark across time frames

# Lower Downside historically



Fund has seen lower downside vs Benchmark during major market corrections historically.

**Past Performance may or may not be sustained in future.** 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 2026

## Quartile Analysis (QoQ) 3-Year Returns - Since Inception

<b>Quarter</b>	<b>Jun-11</b>	<b>Sep-11</b>	<b>Dec-11</b>	<b>Mar-12</b>	<b>Jun-12</b>	<b>Sep-12</b>	<b>Dec-12</b>	<b>Mar-13</b>
<i>Quartile</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>
<b>Quarter</b>	<b>Jun-13</b>	<b>Sep-13</b>	<b>Dec-13</b>	<b>Mar-14</b>	<b>Jun-14</b>	<b>Sep-14</b>	<b>Dec-14</b>	<b>Mar-15</b>
<i>Quartile</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>
<b>Quarter</b>	<b>Jun-15</b>	<b>Sep-15</b>	<b>Dec-15</b>	<b>Mar-16</b>	<b>Jun-16</b>	<b>Sep-16</b>	<b>Dec-16</b>	<b>Mar-17</b>
<i>Quartile</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>
<b>Quarter</b>	<b>Jun-17</b>	<b>Sep-17</b>	<b>Dec-17</b>	<b>Mar-18</b>	<b>Jun-18</b>	<b>Sep-18</b>	<b>Dec-18</b>	<b>Mar-19</b>
<i>Quartile</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>
<b>Quarter</b>	<b>Jun-19</b>	<b>Sep-19</b>	<b>Dec-19</b>	<b>Mar-20</b>	<b>Jun-20</b>	<b>Sep-20</b>	<b>Dec-20</b>	<b>Mar-21</b>
<i>Quartile</i>	<i>Q1</i>	<i>Q1</i>	<i>Q1</i>	<i>Q2</i>	<i>Q1</i>	<i>Q1</i>	<i>Q2</i>	<i>Q1</i>
<b>Quarter</b>	<b>Jun-21</b>	<b>Sep-21</b>	<b>Dec-21</b>	<b>Mar-22</b>	<b>Jun-22</b>	<b>Sep-22</b>	<b>Dec-22</b>	<b>Mar-23</b>
<i>Quartile</i>	<i>Q1</i>	<i>Q2</i>	<i>Q2</i>	<i>Q3</i>	<i>Q2</i>	<i>Q2</i>	<i>Q3</i>	<i>Q2</i>
<b>Quarter</b>	<b>Jun-23</b>	<b>Sep-23</b>	<b>Dec-23</b>	<b>Mar-24</b>	<b>Jun-24</b>	<b>Sep-24</b>	<b>Dec-24</b>	<b>Mar-25</b>
<i>Quartile</i>	<i>Q2</i>	<i>Q3</i>	<i>Q3</i>	<i>Q4</i>	<i>Q4</i>	<i>Q4</i>	<i>Q4</i>	<i>Q3</i>
<b>Quarter</b>	<b>Jun-25</b>	<b>Sep-25</b>	<b>Dec-25</b>	<b>Mar-26</b>				
<i>Quartile</i>	<i>Q4</i>	<i>Q4</i>	<i>Q4</i>	<i>Q4</i>				

Quartile	No. of Quarters	%age times
Q1	39	65%
Q2	8	13%
Q3	3	5%
Q4	10	17%
<b>Total</b>	<b>60</b>	<b>100%</b>

78% of the times the Fund has been in top 2 quartiles since inception based on 3-year returns on a quarterly basis

# Portfolio Positioning

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Portfolio Top Sectors	% Allocation		
	MALCF	Nifty 100 TRI Index	Overweight / Underweight
Bank- Private	24.16	21.68	2.48
IT	8.21	7.87	0.34
Auto OEM	5.49	6.51	(1.02)
FMCG	5.31	4.29	1.02
Telecom	4.87	3.98	0.89
EPC	4.07	3.35	0.72
Pharma	3.82	3.14	0.68
Bank- PSU	3.53	4.57	(1.04)
Tobacco	3.14	2.25	0.89
Quick Commerce	3.13	1.29	1.84
Utilities	2.78	4.80	(2.02)
Capital Goods	2.67	1.07	1.60
NBFC	2.51	4.99	(2.48)
Home Improvem.	2.01	1.11	0.90
Cement	1.85	2.28	(0.43)

**Key Overweights - Private Banks, Quick Commerce, Capital Goods;  
Key Underweights – NBFCs, Utilities & Bank PSUs**

Source: AceMF, Internal, Month-end portfolio, 1 month attribution report. Data as on 31<sup>st</sup> Mar, 2026. EPC – Engineering, procurement and construction contracts. PSU – Public Sector Undertaking.

For complete portfolio of the Scheme, please visit <https://www.miraeassetmf.co.in/> Note: As per NSE Indices Ltd. Industry Classification Structure December 2023 as recommended by AMFI. Please refer to the attached link for more details.

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).

## Our Sectoral Preferences

Sectoral	Comments
Bank	Improving credit growth with better liquidity favours earnings outlook. Valuations are reasonable
Consumer Services	Mostly exposure towards market leader in new age businesses having strong entry barrier and long runway for growth
Consumer Discretionary	Unorganized to organized shift- Believe in the structural drivers aided by tax cuts and other policy measures
Metals	Positive on steel sector as more driven by domestic demand supply and safeguard duty helping in certain floor to margins
Healthcare	Overall positive on US focused generic business driven by higher share of complex generic business results in relatively lower price erosion
Insurance	Secular Growth
Telecom	Consolidation underway- Growth with improving industry profitability
FMCG	Selective due to valuation- Growth could revive selectively while rich valuations limit major upside
IT	AI led uncertainty has driven narrative. While sector growth rate could be hurt due to deflationary pressure.
Autos	Focus on leaders
Industrial, Infra	Focus on targeted opportunities- Ongoing consolidation might offer opportunities

OVERWEIGHT



UNDERWEIGHT

Portfolio Top Active Weights	% Allocation		
	MALCF	Nifty 100 TRI Index	Overweight / Underweight
HDFC Bank Ltd.	9.23%	3.32%	5.91%
Reliance Industries Ltd.	5.76%	-	5.76%
ICICI Bank Ltd.	8.55%	3.28%	5.27%
Bharti Airtel Ltd.	5.10%	0.18%	4.92%
Infosys Ltd.	4.68%	-	4.68%
Axis Bank Ltd.	3.46%	0.30%	3.16%
Tata Consultancy Services Ltd.	2.89%	0.18%	2.71%
Eternal Ltd.	2.67%	0.13%	2.54%
Maruti Suzuki India Ltd.	2.38%	0.18%	2.20%
Kotak Mahindra Bank Ltd.	1.69%	0.30%	1.39%

**Fund seeks alpha generation largely through active deviation at a stock level; Fund's Active Share is 30.11**

Source: AceMF, Internal, Month-end portfolio. Data as on 31<sup>st</sup> Mar, 2026. \*PTR-Portfolio Turnover Ratio

For complete portfolio of the Scheme, please visit <https://www.miraeassetmf.co.in/> Note: As per NSE Indices Ltd. Industry Classification Structure December 2023 as recommended by AMFI. Please refer to the attached link for more details. 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).

Top 10 Holdings	Weights
HDFC Bank Ltd.	9.23%
ICICI Bank Ltd.	8.55%
Reliance Industries Ltd.	5.76%
Bharti Airtel Ltd.	5.10%
Infosys Ltd.	4.68%
Axis Bank Ltd.	3.46%
State Bank of India	3.39%
Larsen & Toubro Ltd.	3.27%
ITC Ltd.	2.90%
Tata Consultancy Services Ltd.	2.89%

Ratios	
Beta	0.92
Volatility	13.43%
Treynor Ratio	0.02
Sharpe Ratio	0.16
PTR*	0.36 times
No. of Stocks	77
Top 10 Stocks	49.23%
Top 20 Stocks	66.76%

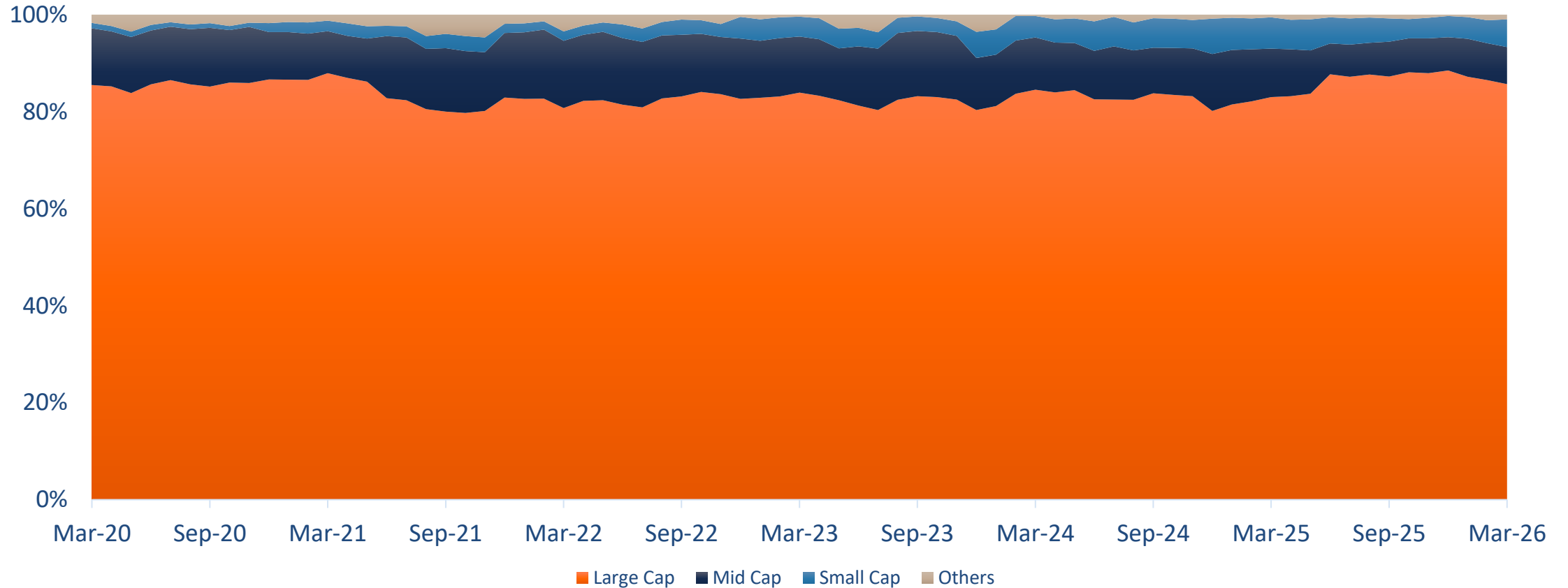
**Fund maintains a low churn (PTR) & a well diversified portfolio to generate risk-adjusted performance**

Source: AceMF, Internal, Month-end portfolio. Data as on 31<sup>st</sup> Mar, 2026. \*PTR-Portfolio Turnover Ratio

For complete portfolio of the Scheme, please visit <https://www.miraeeassetmf.co.in/> Note: As per NSE Indices Ltd. Industry Classification Structure December 2023 as recommended by AMFI. Please refer to the attached link for more details. 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 Cap Allocation Trend

Historical Market Cap Allocation^



**Fund maintains a minimum of 80% allocation to large caps with ~10-20% allocation to Mid & Small Caps**

Source : Internal & AceMF, Data as on 31<sup>st</sup> Mar, 2026. 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 march 20, 2026. 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.

For complete portfolio of the scheme, please visit the website <https://www.miraeassetmf.co.in/downloads/portfolio>.

- **Investment Philosophy & Journey of the Fund:**
  - The fund stock selection is based on principle of Quality & GARP (growth at reasonable price).
  - Additionally, there is a 70-30 allocation between structural and special situation ideas.
  - The Fund has observed lower draw downs during steep market corrections.
  - 93% of the times, the 5 year SIP returns across any time period have been in excess of 10-12%.
- **Current Positioning:**
  - Fund is mainly OW in Private Banks, Consumer Services, Metals.
  - Fund is mainly UW Conglomerates, Utilities & Auto OEMs
  - Fund Positioning may change going ahead depending upon the market environment.
- **Outlook Going Ahead:**
  - Domestic macro environment is relatively strong.
  - Expect monetary policy to be neutral.
  - Lot of Global uncertainty in the background because of US-Iran Conflict
  - Fund remains agile on stock selection.

# Annexures

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# Mirae Asset Large Cap Fund (MALCF)

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

## 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 <sup>th</sup> April 2008	Large Cap Fund	Nifty 100 (TRI)

<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>
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Wealth Creation



3+ Years



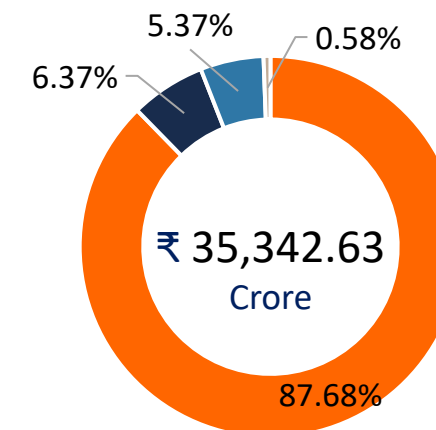
Very High Risk

## Fund Manager



Mr. Gaurav Misra<sup>^</sup>

## Net AUM of the Fund



Source: Internal, Data as on 31<sup>st</sup> March, 2026.

\*This is the current investment framework which may change in future without prior notice.

\*Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated march 20, 2026. 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. ^Mr. Gaurav Misra has been managing the scheme since Jan 31, 2019. Please visit the website for more details - <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash

# Mirae Asset Large Cap Fund – Lumpsum Report Card

Period	Returns(%)		
	MALCF	Scheme benchmark*	Additional benchmark**
Last 1 year	-4.74	-3.87	6.01%
Last 3 years	9.14	11.20	8.14
Last 5 years	8.75	10.30	9.05
Since Inception	13.63	10.87	10.43
Value of Rs. 10,000 invested (in Rs.) Since Inception	99,677	64,107	59,630
NAV in Rs. (as on 31 <sup>st</sup> Mar 2026)	₹99.677		
Index Value (as on 31 <sup>st</sup> Mar 2026)	Index Value of Nifty 100 Index (TRI) is 31,501.340 and BSE Sensex (TRI) is 1,12,988.478		
Date of allotment	04 <sup>th</sup> 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). Pursuant to notice cum addendum no. 17/2024. Please visit the website for more details - <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

\*Nifty 100 Index (TRI) , \*\*BSE Sensex (TRI)

Please visit the website for more details <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/addendum>

For computation of since inception returns (%), the allotment NAV has been taken as ₹10.00. The performance of other funds managed by the same fund manager is given on slide No. 23

Source: AceMF, Data as on 31<sup>st</sup> Mar 2026.

# 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	21,50,000
MKT Value as on 31 <sup>st</sup> March, 2026	1,06,600	3,57,733	6,73,767	11,41,469	20,00,660	81,90,826
Fund Return (%)	--20.13	-0.41	4.59	8.62	9.87	13.42
Benchmark Returns* (%)	-18.25	0.81	6.10	10.18	11.02	11.95
Additional Benchmark Returns** (%)	-20.66	-1.25	4.52	8.86	10.47	11.18

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

Benchmark\*- Nifty 100 Index (TRI), Additional Benchmark\*\*- BSE Sensex (TRI) 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 Large Cap Fund - Regular Plan - Growth Option. \*Since Inception: 04<sup>th</sup> April, 2008

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 31<sup>st</sup> March 2026.

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

NAV in Rs./ Date of Allotment	Returns(%)				Value of Rs. 10,000 invested (in Rs.) Since Inception
	1 Year	3 Years	5 Years	Since Inception	
Mirae Asset Focused Fund	-10.57%	5.37%	5.78%	11.27%	20,856
Nifty 500 (TRI)*	-2.88%	13.21%	11.88%	13.53%	23,956
Nifty 200 (TRI)^	-2.80%	12.64%	11.40%	12.99%	23,183
BSE Sensex (TRI)**	-6.01%	8.14%	9.05%	11.33%	20,937

20.856  
14th May, 2019

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

Different Plans under the scheme has different expense structure. For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00.

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.

\*Scheme Benchmark (Tier -1), ^Scheme Benchmark (Tier -2), \*\*Additional benchmark

Source: AceMF, Data as on 31<sup>st</sup> Mar 2026.

## Mirae Asset Large Cap Fund

(An open ended equity scheme predominantly investing across large cap stocks)

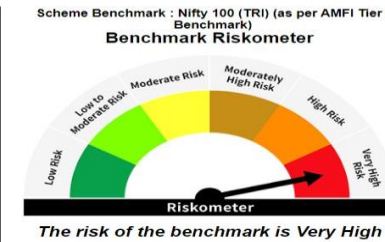
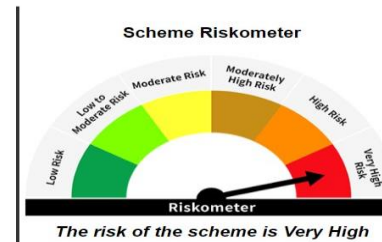
### PRODUCT LABELLING

#### Mirae Asset Large Cap Fund

This product 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 advisors if they are not clear about the suitability of the product.



## Mirae Asset Focused Fund

(An open ended equity scheme investing in a maximum of 30 stocks intending to focus in large cap, mid cap and small cap category (i.e., Multi-cap))

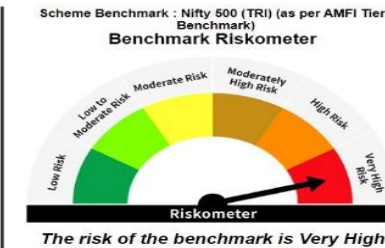
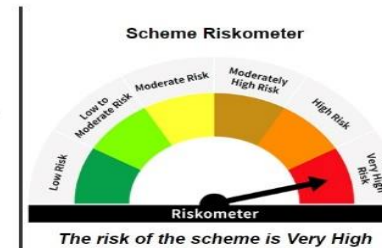
### PRODUCT LABELLING

#### Mirae Asset Focused Fund

This product 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 advisors if they are not clear about the suitability of the product.



# 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.

**NSE Indices Ltd Disclaimer:** NSE INDICES LIMITED do not guarantee the accuracy and/or the completeness of the Index or any data included therein and NSE INDICES LIMITED shall have not have any responsibility or liability for any errors, omissions, or interruptions therein. NSE INDICES LIMITED does not make any warranty, express or implied, as to results to be obtained by the Issuer, owners of the product(s), or any other person or entity from the use of the Index or any data included therein. NSE INDICES LIMITED makes no express or implied warranties, and expressly disclaims all warranties of merchantability or fitness for a particular purpose or use with respect to the index or any data included therein. Without limiting any of the foregoing, NSE INDICES LIMITED expressly disclaim any and all liability for any claims ,damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages

The information contained in this document is compiled from third party and publically available sources and is included for general information purposes only. There can be no assurance and guarantee on the yields. Views expressed by the Fund Manager cannot be construed to be a decision to invest. The statements contained herein are based on current views and involve known and unknown risks and uncertainties. Whilst Mirae Asset Investment Managers (India) Private Limited (the AMC) shall have no responsibility/liability whatsoever for the accuracy or any use or reliance thereof of such information. The AMC, its associate or sponsors or group companies, its Directors or employees accepts no liability for any loss or damage of any kind resulting out of the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein. Any reliance on the accuracy or use of such information shall be done only after consultation to the financial consultant to understand the specific legal, tax or financial implications.

**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 before investing**

Past Performance may or may not sustained in future.

\$ For computation of since inception returns (%) the allotment NAV has been taken as Rs. 10.00. 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.

Returns (%) for less than 1 year calculated on absolute basis.

The calculations of returns shall assume reinvestment of all payouts at the then prevailing NAV. CAGR - Compounded Annualized Growth returns. NAV (per unit) is at the end of the period.

\*Scheme Benchmark. \*\*Alternate Scheme - Benchmark. Returns for all scheme are provided for Regular Plan Growth Option. Load is not considered for computation of return.

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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