

Combination of Large, Mid & Small cap companies
for your investment appetite.

Mirae Asset Multicap Fund

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

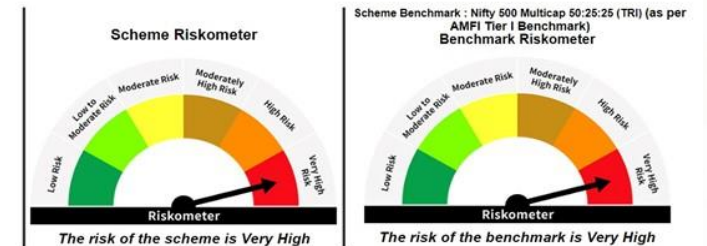
PRODUCT LABELLING

Mirae Asset Multicap 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 large cap/mid cap/small cap companies.

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



August 2025

Investments in Fund

Invest in equity and equity related instruments of large cap, mid cap and small cap companies with a minimum of 25% allocation in each of the market cap segments.

Investment Framework^

Each market cap segment is considered with Bottom up approach: Diversification of large and non-large ideas with the aim of growth & stability of varying investment ideas.

Why Mirae Asset Multicap Fund?

A core portfolio equity fund which seeks to generate long term appreciation and wealth through meaningful participation across market cap segments.

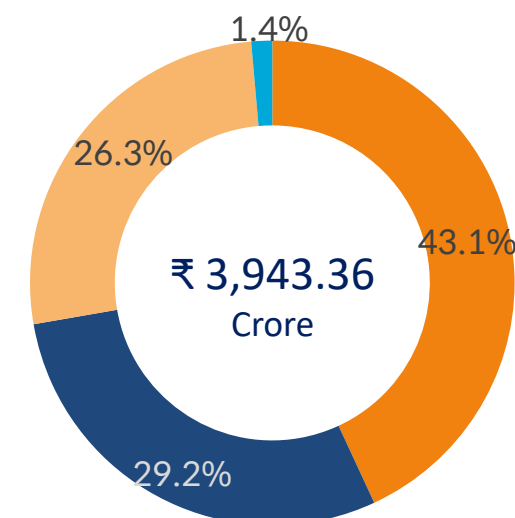
| <u>Fund Inception</u> | <u>Category</u> | <u>Benchmark</u> |
|-------------------------------|--|--|
| 21 st August, 2023 | Multi Cap | NIFTY 500 Multicap 50:25:25 TRI |
| <u>Goal</u> | <u>Ideal Investment Horizon</u> | <u>Risk Profile</u> |
| Wealth Creation |  3+ Years |  Very High Risk |

Fund Manager



Mr. Ankit Jain
(Managing Since Inception)

Net AUM of Fund



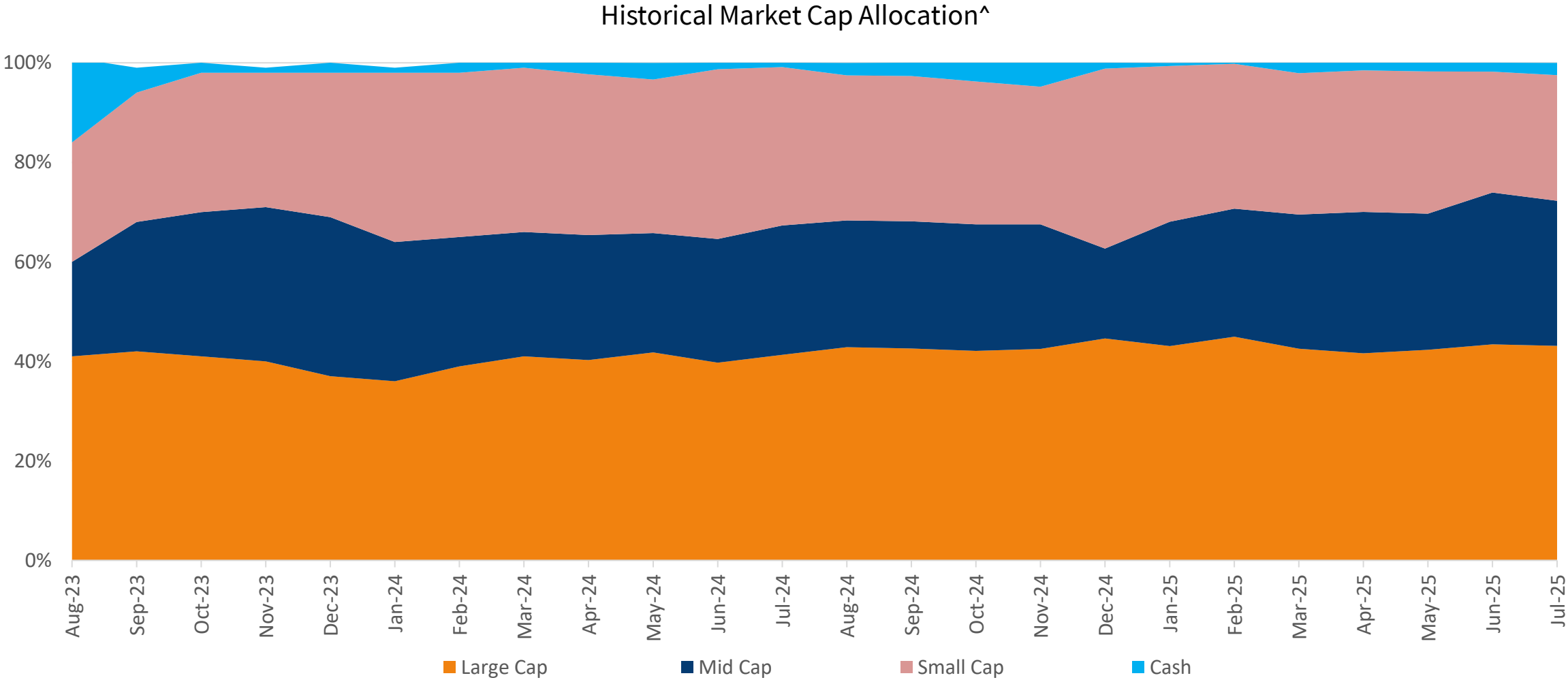
■ Large Cap ■ Mid Cap ■ Small Cap ■ Cash

Source: Internal and AceMF, Data as on 31st July 2025

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

Industry wise classification as recommended by AMFI Large Cap: 1st -100th company in terms of full market capitalization. Mid Cap: 101st -250th company in terms of full market capitalization. Small Cap: 251st company onwards in terms of full market capitalization; Please refer to 'Average Assets Under Management (AAUM) Disclosure (Monthly)' on the website for further AUM break up. <https://www.miraeassetmf.co.in/downloads/statutory-disclosure/other-disclosure> Ctrl+Click to follow link

Market Cap Allocation Trend



Source : Internal & AceMF, Data as on 31st July 2025. Past performance and Portfolio may or may not be sustained in future.
^Pursuant to Clause 5.1 of SEBI Master Circular dated June 27, 2024. 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>.

Fund Positioning – Top Holdings

| Portfolio Top 10 Active Weights | Allocation |
|---------------------------------|------------|
| Axis Bank Ltd. | 2.7 |
| Swiggy Ltd. | 2.5 |
| Delhivery Ltd. | 2.1 |
| Ceat Ltd. | 1.7 |
| Gland Pharma Ltd. | 1.6 |
| Lupin Ltd. | 1.6 |
| Tata Communications Ltd. | 1.6 |
| Go Digit General Insurance Ltd. | 1.5 |
| Maruti Suzuki India Ltd. | 1.5 |
| Cummins India Ltd. | 1.5 |
| Top 5 Sectors Holdings | 44.8% |
| Top 10 Sectors Holdings | 62.2% |
| Portfolio turnover Ratio | 1.04 times |

| Portfolio Top 10 Holdings | Allocation |
|---------------------------|------------|
| HDFC Bank Ltd. | 6.0% |
| Axis Bank Ltd. | 3.8% |
| ICICI Bank Ltd. | 2.6% |
| State Bank of India | 2.6% |
| Swiggy Ltd. | 2.5% |
| Reliance Industries Ltd. | 2.4% |
| Delhivery Ltd. | 2.4% |
| Larsen & Toubro Ltd. | 2.3% |
| Maruti Suzuki India Ltd. | 2.1% |
| ITC Ltd. | 2.0% |
| Others | 69.9% |
| Cash & Other Receivables | 1.4% |
| Number of Stocks | 82 |
| Top 10 | 28.7% |
| Top 20 | 45.8% |

Source: Internal and ACEMF, Data as on 31st July 2025. For complete portfolio, please visit: <https://www.miraeassetmf.co.in/downloads/portfolio>

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).

Fund Positioning – Sector OW/UW

| Sector | OW |
|----------------|-----|
| Retail | 2.8 |
| Bank- Private | 1.7 |
| Pharma | 1.7 |
| Cons. Services | 1.6 |
| Fin Tech | 1.3 |
| Tyres | 1.2 |
| Home Improvem. | 1.2 |
| Pharma- CDMO | 1.2 |
| Logistics | 1.1 |
| Capital Goods | 0.9 |
| Textile | 0.6 |
| Bearings | 0.6 |
| IT | 0.5 |

| Sector | UW |
|--------------------|------|
| Insurance | -0.5 |
| Hotel | -0.5 |
| Oil- Upstream | -0.5 |
| Consumables | -0.7 |
| Retail - Jewellery | -0.7 |
| Capital Market | -0.8 |
| Defence | -1.3 |
| Power | -1.7 |
| Telecom | -1.7 |
| Auto | -2.1 |
| FMCG | -2.1 |
| NBFC | -2.2 |
| HoldCo./ Conglom. | -2.7 |

Source: Internal. 1 Month attribution. Data as on 31st 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).

Multi Cap Fund Performance Attribution – Since Inception

What worked for us?

Over Weight

| Sector | Average Active Weight | Allocation Effect | Selection Effect | Total Attribution (Alpha) (%) |
|---------------------|-----------------------|-------------------|------------------|-------------------------------|
| Hospitals and Diag. | 0.6 | 0.2 | 0.9 | 1.1 |
| Agri./ Chem. | 0.3 | (0.4) | 1.4 | 1.0 |
| Pharma | 1.0 | 0.2 | 0.8 | 0.9 |
| Non-Ferrous | 0.4 | 0.2 | 0.7 | 0.8 |
| Total | | 3.1 | 4.9 | 8.0 |

Under Weight

| Sector | Average Active Weight | Allocation Effect | Selection Effect | Total Attribution (Alpha) (%) |
|-------------------|-----------------------|-------------------|------------------|-------------------------------|
| IT | (1.1) | 1.0 | 1.2 | 2.2 |
| HoldCo./ Conglom. | (3.1) | 0.6 | 0.8 | 1.4 |
| Telecom | (0.2) | 0.2 | 0.7 | 0.9 |
| Tobacco | (0.5) | 0.3 | (0.2) | 0.2 |
| Total | | 2.7 | 2.3 | 4.9 |

What did not work for us?

| Sector | Average Active Weight | Allocation Effect | Selection Effect | Total Attribution (Alpha) (%) |
|----------------|-----------------------|-------------------|------------------|-------------------------------|
| Retail | 3.0 | (1.0) | (0.5) | (1.4) |
| Home Improvem. | 0.5 | (0.1) | (1.1) | (1.3) |
| Gas | 0.4 | (0.0) | (1.0) | (1.0) |
| Pharma- CDMO | 1.12 | 0.24 | (0.91) | (0.66) |
| Total | | (0.6) | (5.1) | (5.7) |

| Sector | Average Active Weight | Allocation Effect | Selection Effect | Total Attribution (Alpha) (%) |
|---------------|-----------------------|-------------------|------------------|-------------------------------|
| Auto | (1.0) | (0.1) | (1.3) | (1.4) |
| Capital Goods | (1.2) | (0.8) | (0.1) | (1.0) |
| Cement | (0.5) | (0.1) | (0.4) | (0.5) |
| NBFC | (2.1) | 0.1 | (0.6) | (0.5) |
| Total | | (3.8) | (2.3) | (6.1) |

| Allocation Effect | Selection Effect | Total Attribution (Alpha) (%) |
|-------------------|------------------|-------------------------------|
| 2.4 | 1.6 | 4.0 |

Source: Internal and Bloomberg, Data as on 31st July, 2025. **Past Performance may or may not be sustained in future.** For complete portfolio, please visit: <https://www.miraeassetmf.co.in/downloads/portfolio>

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Portfolio focused on Quality and Liquidity

| Quality Factors | | Liquidity Analysis | | |
|---|----------|--------------------|----------|------------------|
| Parameter | % of NAV | Days to Exit | % of NAV | Number of Stocks |
| Exposure to Companies with Average ROE* > 12% | 58.39% | <3 days | 70.63% | 57 |
| Exposure to Companies with Average ROIC ^{\$} > 10% | 47.05% | 3-10 days | 23.15% | 20 |
| Weighted Average Net Debt to Equity Ratio (Ex-Financials) | 16.85 | >10 days | 4.82% | 5 |

ROE (Return on Equity):

ROE reflects a company's profitability. A higher average ROE indicates that the company has strong sustainable competitive advantage in the sector in which it operates.

ROIC (Return on Invested Capital):

Similar to ROE, ROIC is a profitability measure and measures the percentage return that a company earns on it's invested capital. It helps understand how efficiently a company is using it's shareholders' funds to generate profits.

Net Debt to Equity Ratio:

Net Debt to Equity Ratio is calculated by dividing the company's total debt minus cash to it's total shareholder equity. Generally, a company with a high debt to equity ratio is considered riskier.

Our Sectoral Preferences

| Sectoral | Comments |
|----------------------------|--|
| Bank | Consolidation towards strong franchise, supportive monetary policy will support all: (Private Banks> Insurance> PSU Banks> NBFCs) |
| Pharma & Healthcare | India has a global cost and quality advantage, post COVID, expect healthcare spends to increase |
| Consumer Discretionary | Many underpenetrated segments, unorganized to organized shift, believe in the structural drivers. Recent tax concessions, GST 2.0 Revision, interest rate cuts and possible pay commission should benefit discretionary the most |
| Consumer Services | Scope for consolidation and growth with formalization and higher disposable incomes in the hand of consumer |
| Industrials & Infra | Outlook is positive in pockets have to be selective after accounting for valuations |
| Autos | Impacted by global tariff uncertainty and EV policy withdrawal. Domestic cycles should pick up in few quarters |
| Metals | Global growth and policy dynamic; domestic demand growth over supply |
| Information Technology | Near term US outlook will have a bearing on sector |
| Telecom | Consolidation underway, seeing growth with improving industry profitability and cash flows |
| Fast Moving Consumer Goods | Selective due to valuation, will depend on relevance of each firm's portfolio |

OVERWEIGHT



UNDERWEIGHT

| | | Returns (%) | |
|--|---|-------------------------------|-----------------------|
| | Fund | Scheme Benchmark (Tier 1)* | Additional Benchmark^ |
| 1 Year | 0.35 | -1.86 | 0.54 |
| Since Inception (Simple Annualized) | 19.65 | 20.22 | 14.72 |
| Value of Rs. 10000 invested (in Rs.) Since Inception | 14,176 | 14,308 | 13,062 |
| NAV in Rs. (as on 31st July 2025) | 14.1760 | | |
| Index Value (as on 31st July 2025) | Index Value of Scheme Benchmark is 20,842.54 and Additional Benchmark is 37,158.88 | | |
| Date of allotment | 21 st August 2023 | | |

Past Performance may or may not be sustained in future.

Source: Internal and ACEMF, as on 31st July 2025

*Scheme Benchmark(Tier-1) – NIFTY 500 Multicap 50:25:25 (TRI), ^Additional Benchmark – Nifty 50 TRI

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. Ankit Jain managing the scheme since Inception i.e., 21st August, 2023.

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

For computation of since inception returns (%) the allotment NAV has been taken as Rs.10.00. The performance of other funds managed by the same fund manager is given on slide No.9

Returns for the benchmark have been calculated using TRI values

| | 1 Year | Since Inception* |
|---------------------------------|----------|------------------|
| Total Amount Invested | 1,20,000 | 2,30,000 |
| MKT Value as on 31st July 2025 | 1,25,980 | 2,60,981 |
| Fund Return (%) | 9.43 | 13.26 |
| Benchmark Returns (Tier-1)* (%) | 5.19 | 11.64 |
| Benchmark Returns(Tier-2)** (%) | 5.36 | 10.06 |

Past Performance may or may not be sustained in future.

Source: Internal and ACEMF, as on 31st July 2025

*Scheme Benchmark(Tier-1) – NIFTY 500 Multicap 50:25:25 TRI, ^Additional Benchmark – Nifty 50 TRI

Note:

1. Different Plans under the scheme has different expense structure. The reference and details provided herein are of Regular Plan - Growth Option.
2. The SIP returns are calculated by XIRR approach assuming investment of 10,000/- on the 1st working day of every month.

Returns above 1 year are CAGR- Compounded Annual Growth Rate.

Performance of other schemes managed by the same Fund Manager

| Lump sum Investment | Date of Allotment / NAV (in Rs.) | Fund Manager | 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 Jul, 2010 / 148.8260 | Mr. Neelesh Surana & Mr. Ankit Jain | -2.60 | 16.36 | 22.04 | 19.62 | 1,48,826 |
| Nifty Large Midcap 250 Index(TRI)* | 20,825.82 | | -1.40 | 19.70 | 24.76 | 14.36 | 75,516 |
| BSE Sensex (TRI)** | 1,26,977.62 | | 0.54 | 13.52 | 18.05 | 12.07 | 55,705 |
| Mirae Asset Midcap Fund | 29th Jul, 2019 / 35.9700 | Mr. Ankit Jain | -1.62 | 19.58 | 27.95 | 23.73 | 35,970 |
| Nifty Midcap 150 Index (TRI)* | 27,109.61 | | -1.74 | 24.71 | 30.42 | 25.16 | 38,535 |
| BSE Sensex (TRI)** | 1,26,977.62 | | 0.54 | 13.52 | 18.05 | 14.98 | 23,146 |

Past Performance may or may not be sustained in future. Source: AceMF, Data as 31st July 2025; Returns below or for 1 year are absolute returns, returns above 1 year are CAGR- Compounded Annualized Growth returns. Latest available NAV has been taken for return calculation wherever applicable; Additional Benchmark**: BSE Sensex (TRI; Scheme Benchmark *: Nifty Large Midcap 250 Index(TRI)*, Nifty India Consumption Index (TRI)*, Nifty Midcap 150 Index (TRI)* respectively

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 31st January, 2019)

Mr. Ankit Jain also manages Mirae Asset Midcap Fund since July, 2019.

Mirae Asset Midcap Fund

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

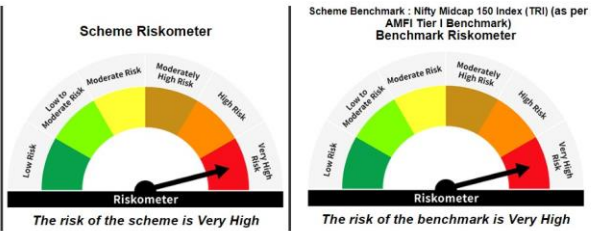
PRODUCT LABELLING

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 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.)

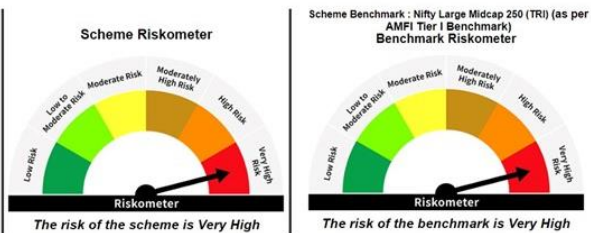
PRODUCT LABELLING

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

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Mirae Asset Multicap Fund

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

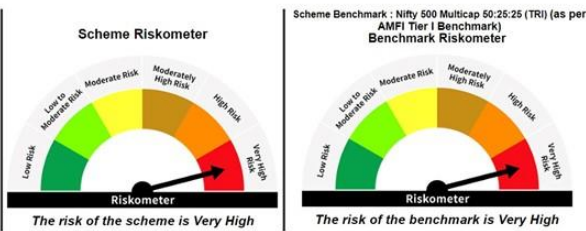
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Statutory Details: **Trustee:** Mirae Asset Trustee Company Private Limited; **Investment Manager:** Mirae Asset Investment Managers (India) Private Limited (AMC); **Sponsor:** Mirae Asset Global Investments Company Limited.

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