



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

Mirae Asset Multicap Fund

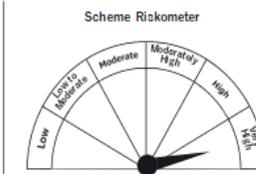
Multi Cap - An open-ended equity scheme investing across large cap, mid cap and small cap stocks

PRODUCT LABELLING

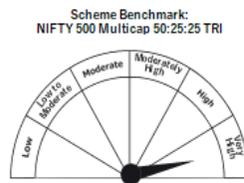
Mirae Asset Multicap Fund is suitable for investors who are seeking*

- 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.



Investors understand that their principal will be at Very High Risk



The Benchmark is at Very High Risk

Fund Facts

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.

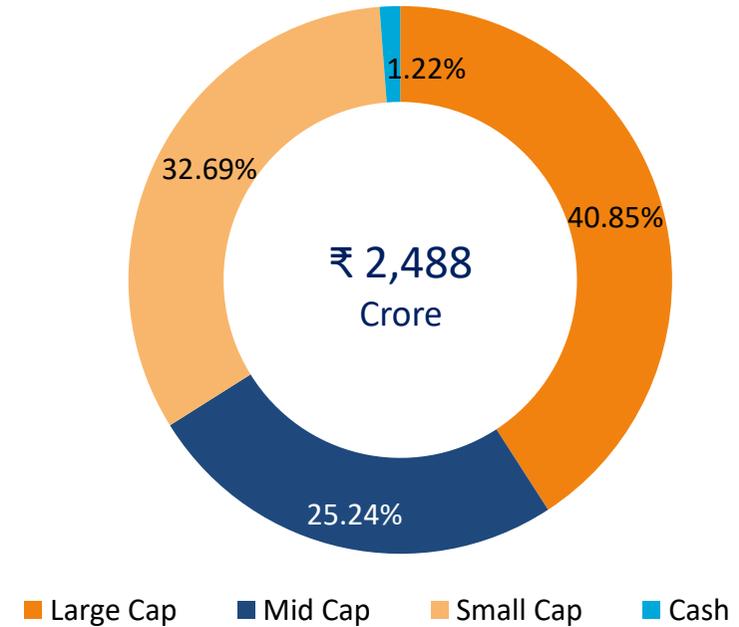
<u>Fund Inception</u>	<u>Category</u>	<u>Benchmark</u>
21 st August, 2023	Multi Cap	NIFTY 500 Multicap 50:25:25 TRI
<u>Goal</u>	<u>Ideal Investment Horizon</u>	<u>Risk Profile</u>
Wealth Creation	 3+ Years	 Very High Risk

Fund Manager



Mr. Ankit Jain

Net AUM of Fund



Source: Internal and AceMF, Data as on 31st March, 2024

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

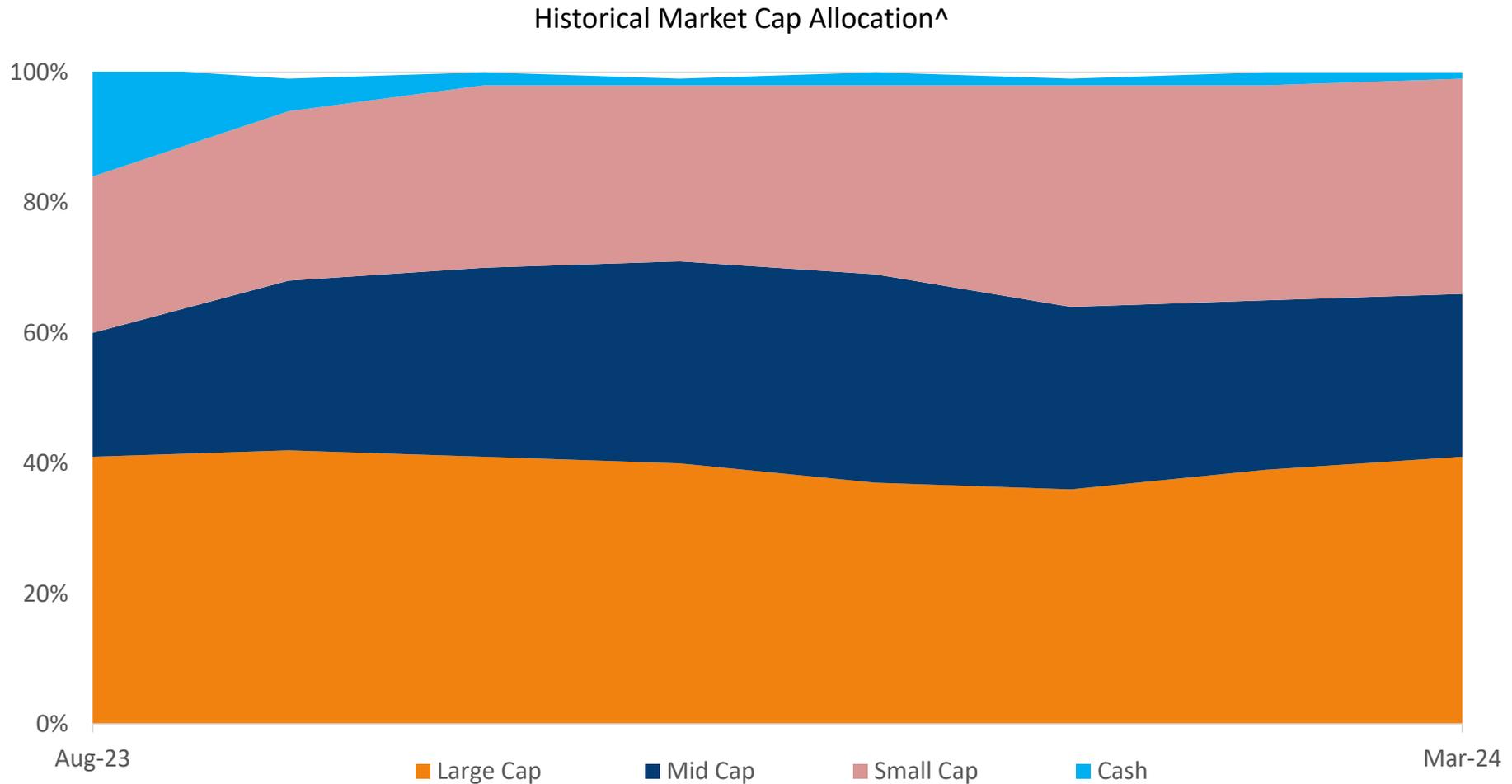
*Pursuant to Clause 2.7 of Part IV of SEBI Master Circular dated May 19, 2023. the universe of "Large Cap" shall consist of top 100 companies, "Mid Cap" shall consist of 101st to 250th company, "Small Cap" shall consist of 251st and onwards companies in terms of full market capitalization.

Fund Positioning – Sector OW/UW

Sector	Fund Average Weight	Benchmark Average Weight	OW/UW
Financial Services	28.3	26.4	1.9
Healthcare	9.5	6.8	2.7
Information Technology	7.9	9.2	(1.2)
Consumer Durables	7.1	3.5	3.5
Automobile and Auto Components	6.5	6.7	(0.3)
Services	6.4	2.0	4.4
Fast Moving Consumer Goods	5.1	5.9	(0.8)
Oil, Gas & Consumable Fuels	4.1	7.4	(3.3)
Consumer Services	3.7	3.4	0.3
Capital Goods	3.5	7.3	(3.8)
Chemicals	3.5	3.0	0.5
Construction	3.0	3.2	(0.2)
Metals & Mining	2.8	3.0	(0.2)
Power	2.6	3.3	(0.7)
Realty	2.2	1.7	0.5
Construction Materials	1.8	2.0	(0.2)
Telecommunication	1.4	2.2	(0.9)
Textiles	0.9	0.7	0.1

Portfolio Top 10 Holdings	Allocation
HDFC Bank Limited	4.56%
Axis Bank Limited	2.89%
ICICI Bank Limited	2.88%
Larsen & Toubro Limited	2.86%
State Bank of India	2.67%
Reliance Industries Limited	2.45%
NTPC Limited	2.11%
Gland Pharma Limited	2.10%
Kotak Mahindra Bank Limited	2.05%
Gujarat State Petronet Limited	2.01%
Others	72.21%
Cash & Other Receivables	1.22%
Number of Stocks	86
Top 10	26.57%
Top 20	43.40%

Market Cap Allocation Trend



Source : Internal & AceMF, Data as on 31st March, 2024. Past performance and Portfolio may or may not be sustained in future.

^Pursuant to Clause 5.1 of SEBI Master Circular dated May 19, 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)

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

Portfolio focused on Quality and Liquidity

<u>Quality Factors</u>		<u>Liquidity Analysis</u>		
Parameter	% of NAV	Days to Exit	% of NAV	Number of Stocks
Exposure to Companies with Average ROE* > 12%	61.81%	<3 days	70.33%	59
Exposure to Companies with Average ROIC [§] > 10%	50.88%	3-10 days	20.38%	21
Weighted Average Net Debt to Equity Ratio (Ex-Financials)	0.16	>10 days	8.07%	6

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 its invested capital. It helps understand how efficiently a company is using its shareholders' funds to generate profits.

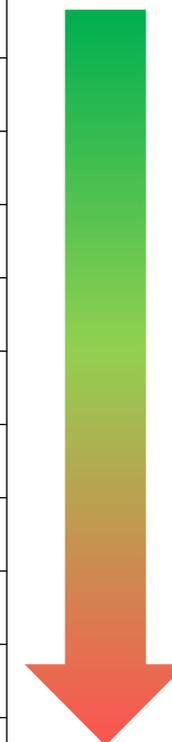
Net Debt to Equity Ratio:

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

Our Sectoral Preferences

Sectoral	Comments
Retail bank	Consolidation towards strong franchise, reasonable valuation – cyclical and structural upside.
Healthcare	Headwinds largely behind, post COVID, expect healthcare spends to increase
Discretionary	Underpenetrated segment, Unorganized to organized shift, Consolidation
Autos	Focus on leaders
New age / Consumer Tech	Finding value in businesses with moats
Insurance	Secular Growth
Telecom	Consolidation Underway
Staples	Positive over long term, but selective due to valuation
Industrial, Infra, Cement	Focus on leaders
IT	Outlook hinges on US Recovery
Metals	China Decarbonisation / supply constraints

OVERWEIGHT



UNDERWEIGHT

FM Views on Current Positioning

- In the face of these global macroeconomic challenges, the Indian economy and earnings growth are expected to remain reasonably resilient. This is due to increased investment in housing, strong balance sheets, new service and manufacturing export opportunities, likely mean revision in the rural economy, and the positive impacts of a more formalised economy. A cyclical upturn may be seen in many sectors like - real estate, auto, banking, telecom provides good earnings visibility in the medium term
- Favorable demographics and per capita metric may drive consumption and we expect an increase in share of discretionary spending
- The fund is well diversified across sectors and endeavors to capture well managed, robust and profitable businesses on a bottoms up basis at an optimum margin of safety.
- There is a large weight to domestic economy plays - Banking, Consumer Discretionary and New Commerce Businesses. On the other hand, the fund also has adequate bottom up exposure to firms which have a proven global competitive advantage in Healthcare, Manufacturing Services and Specialty Chemicals.
- Portfolio performance has been relatively soft mainly on account of:
 - Earnings downgrades in Consumer Discretionary sector which we believe is bottoming out and valuations look reasonable
 - Stock selection impact in Oil & Gas sector. We are taking corrective actions as required.
 - Underweight stance in Industrial sector owing to rich valuations

Our Key Over Weight sectors continue to be Financials, Healthcare, Consumer Discretionary

Scheme Performance

	Returns (%)		
	Fund	Scheme Benchmark (Tier 1)*	Additional Benchmark^
6 Months (Simple Annualized)	27.79	34.72	27.95
Since Inception (Simple Annualized)	29.87	36.43	25.42
Value of Rs. 10000 invested (in Rs.) Since Inception	11,731	12,090	11,484
NAV in Rs. (as on 31 st March, 2024)	11.8250		
Index Value (as on 31 st March, 2024)	Index Value of Scheme Benchmark is 17,809.16 and Additional Benchmark is 32,867.23		
Date of allotment	21 st August 2023		

For Further information about performance disclosure of the additional schemes managed by the same fund manager, please visit the below link:
<https://www.miraeassetmf.co.in/docs/default-source/fachsheets/mirae-factsheet-april-2024.pdf>

Past Performance may or may not be sustained in future.

Source: Internal and ACEMF, as on 31st March, 2024

*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 21st August, 2023.

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

Disclaimers

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 publicly 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 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

Please consult your financial advisor or mutual fund distributor before investing



MIRAE ASSET
Mutual Fund