

Mirae Asset Large Cap Fund

Fund Snapshot

Morningstar Category	India Fund Large-Cap
Fund Size (INR bn)	402
Inception Date	1/1/2013
Annual Report Net Expense Ratio	—
Morningstar Rating Overall	★★★★
Manager Name	Gaurav Misra
Minimum Investment (INR)	5,000
Morningstar Analyst Rating	Silver

Manager Biography & Fund Strategy

The fund has been under the steady leadership of Gaurav Misra for the past six years, ensuring the strategy remains in capable hands. Misra assumed the role of lead manager in January 2019, and has over two decades of experience, bringing in a well-integrated investment philosophy to the fund. The fund house has made significant efforts to build a strong, experienced, and dynamic investment team to support its portfolio managers. The team also benefits from the presence of CIO-Equity, Nilesh Surana, at the helm of the investment function.

In line with the fund's investment mandate, it invests in large cap stocks with an emphasis on high-growth companies at reasonable prices. Its investment philosophy revolves around three core principles: investing in quality businesses with stable earnings, strong management, and attractive valuations. The investment process combines quantitative and qualitative stock screening, with a bottom-up approach to stock selection. Sector allocation is guided by a top-down analysis emphasizing sectors with strong growth potential. The key drivers of stock selection are - returns on capital employed, returns on equity, and EBITDA margin. Significant weight is also given to qualitative factors, like management quality and execution capabilities, evaluated through a 10-year track record to minimize subjectivity.

The fund follows a diversified strategy, investing across sectors and themes. Historically, it has maintained a significant stake in large companies, typically around 80%. This approach ensures a well-balanced portfolio that avoids strong sector biases and limits exposure to any single stock, helping to mitigate concentration and liquidity risks. The portfolio manager is committed to a long-term investment horizon, demonstrating patience and conviction even during challenging periods. Though the fund has faced challenges in recent years with performance, we believe it's a temporary blip rather than an indicator of its long-term potential to deliver outperformance.

Source: Morningstar Direct

Investment Growth

Time Period: 4/1/2021 to 3/31/2026



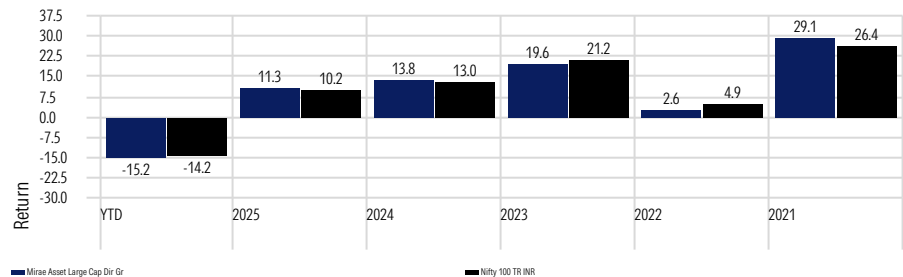
Trailing Returns

Data Point: Return Calculation Benchmark: Nifty 100 TR INR

	YTD	1 Year	3 Years	5 Years	10 Years
Mirae Asset Large Cap Dir Gr	-15.19	-3.81	10.22	9.86	13.45
Nifty 100 TR INR	-14.16	-3.87	11.21	10.30	12.64

Calendar Year Returns

Calculation Benchmark: Nifty 100 TR INR



Top Holdings

Portfolio Date: 2/28/2026

	Equity Style Box	Position Market Value	Portfolio Weighting %
HDFC Bank Ltd		38,343.13	9.54
ICICI Bank Ltd		34,119.87	8.49
Reliance Industries Ltd		20,051.35	4.99
Bharti Airtel Ltd		18,267.68	4.55
Infosys Ltd		17,207.27	4.28
Larsen & Toubro Ltd		16,050.75	3.99
State Bank of India		14,704.47	3.66
Axis Bank Ltd		14,558.75	3.62
ITC Ltd		12,538.33	3.12
Tata Consultancy Services Ltd		11,830.08	2.94

Equity Sectors

Portfolio Date: 2/28/2026

