

AXIS SMALL CAP FUND

An open-ended equity scheme predominantly investing in small cap stocks

About the Fund

Axis Small Cap Fund endeavours to invest primarily in high conviction small cap stocks. Key to successful investing in small caps is patience and ability to withstand short term volatility.



Follows a bottom up stock selection approach



Aims to invest in scalable business models and competent management



Balances between risk and return by adding quality names



Suitable for investors who are willing to absorb short term volatility

*The above framework is broadly indicative and the fund manager may change the framework depending on the market conditions

Why Axis Small Cap Fund?

What Do We Look for?

- Strong promoter pedigree, corporate governance and management with sound track record of execution
- Capability of sustaining good ROE and ROCE numbers
- Ability to withstand event shocks
- Sound balance sheet

Portfolio focus: To invest in businesses which have the potential to compound over a long period of time. Look at far sighted scalability of business rather than short-term gains.

Fund Manager Views

- Stock selection is critical for long term wealth creation. The small cap universe in India is large and the number of companies researched in this segment are low as compared to a large cap or mid cap company. Hence, a bottom up stock selection is very critical in a small cap fund.
- The approach for our Axis Small Cap Fund is two-fold – qualitative and quantitative. Quantitative factors include looking at high profitability, low debt to equity and earnings consistency along with stable cash flow and strong return metrics; whereas qualitative factors includes transparency of operations, strong internal controls and sustainable long-term business models.
- The recent corrections in the market have made it an opportunist's paradise and we are also taking advantage of these opportunities gradually. In the small cap space, good-quality names have been resilient as markets have matured.
- We believe that our quality-centric investment approach is ideally suited to weed out weaker companies as we look to identify our investment universe.

Top 10 stocks













Blue Star Limited	3.5%
Brigade Enterprises Limited	3.1%
Kaynes Technology India Limited	2.6%
Krishna Institute Of Medical Sciences Limited	2.6%
Cholamandalam Financial Holdings Limited	2.5%
CCL Products (India) Limited	2.3%
PB Fintech Limited	2.0%
JB Chemicals & Pharmaceuticals Limited	1.7%
Galaxy Surfactants Limited	1.6%
Can Fin Homes Limited	1.5%

Top 10 Sectors

Financial Services	18.9%
Capital Goods	13.0%
Healthcare	10.1%
Chemicals	7.6%
Automobile and Auto Components	7.0%
Consumer Durables	5.6%
Realty	5.4%
Fast Moving Consumer Goods	5.3%
Information Technology	5.2%
Construction	2.7%

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Investing Facts

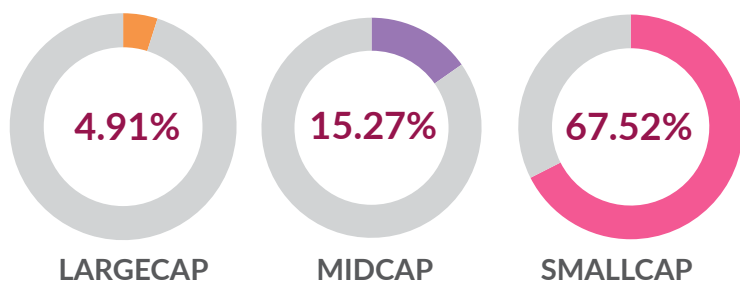
 Category Small cap Fund	 Inception Date 29th November 2013	 Benchmark Nifty Smallcap 250 TRI	 Minimum Application SIP - Systematic Investment Plan Lumpsum ₹ 100 & multiples of ₹ 1 Monthly SIP ₹ 100 & multiples of ₹ 1 w.e.f. August 26, 2019	 Fund Manager  Tejas Sheth 20 years of experience in financial markets. He has been managing this fund since 13th May 2024.
 Options^{^^} Growth & IDCW [®] <small>®IDCW means Income Distribution cum Capital Withdrawal.</small>	 AUM ₹ 24,353.17 cr.	 Entry Load Nil	 Exit Load <ul style="list-style-type: none"> If redeemed / switched-out within 12 months from the date of allotment: - For 10% of investments: NIL, - For remaining investments: 1% If redeemed/ switched-out after 12 months from the date of allotment: NIL 	 Mayank Hyanki Work experience: 14 years. He has been managing this fund since 3rd August 2023
				 Krishnaa N (for foreign securities) Over 4 years of experience in financial market. She has been managing this fund since 1st March 2024

Fresh/ additional subscriptions/switch-ins will be allowed/ accepted only for an amount less than or equal to Rs. 1 crore per investor per day (across all folios), till further notice; Fresh/ new registrations through Systematic Investment Plan ("SIP") or Systematic Transfer Plan (STP) or such other special product will be allowed/ accepted wherein the value of per installment would be less than or equal to Rs. 1 Crore per investor (across all folios) till further notice, from the effective date (May 15, 2023)

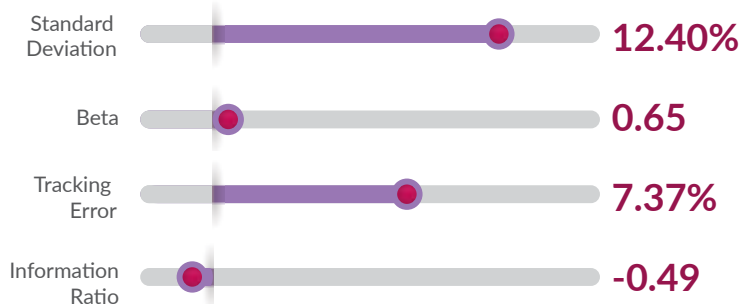
Note: To view asset class wise AUM & AAUM for categories of the Scheme & geographical spread refer <https://www.axismf.com/statutory-disclosures>

^{^^}For detailed disclosure on plans and options, kindly refer SID.

Current market cap split (% NAV)



Risk Parameters



Based on 3 years data

New Entries (Changes over the month-November 2024)

Niva Bupa Health Insurance Company Limited
Welspun Corp Limited

Exits

JK Cement Limited

Performance (NAV Movement)

Axis Small Cap Fund - Direct Plan - Growth
Nifty Smallcap 250 TRI (Benchmark)

29th November 2013

₹10,000

29th November 2024

₹121,670

₹85,839

	1 Year		3 Years		5 Years		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-	CAGR (%)	Current Value of Investment of ₹ 10,000/-
Axis Small Cap Fund - Direct Plan - Growth Option	29.33%	12,933	22.68%	18,463	29.32%	36,222	25.48%	1,21,670
Nifty Smallcap 250 TRI (Benchmark)	34.52%	13,452	24.77%	19,424	30.76%	38,278	21.57%	85,839
Nifty 50 TRI (Additional Benchmark)	21.27%	12,127	13.76%	14,723	16.21%	21,208	14.56%	44,651

Past performance may or may not be sustained in future. Since inception (29th November 2013). Different plans have different expense structure. Krishnaa N is managing the scheme since 1st March 2024 and she manages 19 schemes of Axis Mutual Fund. Tejas Sheth is managing the scheme since 13th May, 2024 and he manages 1 schemes of Axis Small Cap Fund. Mayank Hyanki is managing the scheme since 3rd August 2023 and he manages 6 schemes of Axis Mutual Fund. Returns greater than 1 year period are compounded annualised (CAGR). Face value ₹10 per unit. "Returns as on 29th November 2024".

Please click on link https://www.axismf.com/cms/sites/default/files/Statutory/ALL ANNEXURE_Nov%202024.pdf to view the performance of other schemes currently managed by the fund manager.

Note: In case you require physical copy of this document request you to kindly take the printout to review the fund managers performance of other schemes managed by him from the above link given.

Data as on 29th November 2024

Krishnaa N is Managing Axis BlueChip Fund, Axis Focused Fund, Axis Midcap Fund, Axis Flexi Cap Fund, Axis Growth Opportunities Fund, Axis Small Cap Fund, Axis ESG Integration Strategy Fund, Axis Global Equity Alpha Fund of Fund, Axis Innovation Fund, Axis Greater China Equity Fund of Fund, Axis Global Innovation Fund of Fund, Axis Quant Fund, Axis Value Fund, Axis NASDAQ 100 Fund of Fund and Axis US Treasury Dynamic Bond ETF Fund of Fund since 1st Mar, 2024 and Axis Retirement Fund - Dynamic Plan, Axis Retirement Fund - Conservative Plan, Axis Retirement Fund - Aggressive Plan since 5th Apr. 2024 and Axis Consumption Fund since 12th September 2024.

Mayank Hyanki is Managing Axis Small Cap Fund since 3rd Aug, 2023 and Axis Equity Savings Fund, Axis Innovation Fund, Axis Nifty Smallcap 50 Index Fund, Axis Nifty Midcap 50 Index Fund and Axis Business Cycles Fund since 5th Apr, 2024.

a. Large Cap: 1st -100th company in terms of full market capitalization. b. Mid Cap: 101st -250th company in terms of full market capitalization. c. Small Cap: 251st company onwards in terms of full market capitalization.

It has been decided to revise the limit for subscription of units under Axis Small Cap Fund, an open ended equity scheme predominantly investing in small cap stocks, effective from May 15, 2023. • Fresh/ additional subscriptions/switch-ins will be allowed/ accepted only for an amount less than or equal to Rs. 1 crore per investor per day (across all folios), till further notice; Fresh/ new registrations through Systematic Investment Plan ("SIP") or Systematic Transfer Plan ("STP") or such other special product will be allowed/ accepted wherein the value of per installment would be less than or equal to Rs. 1 Crore per investor (across all folios) till further notice, from the effective date.

For Digital use only.

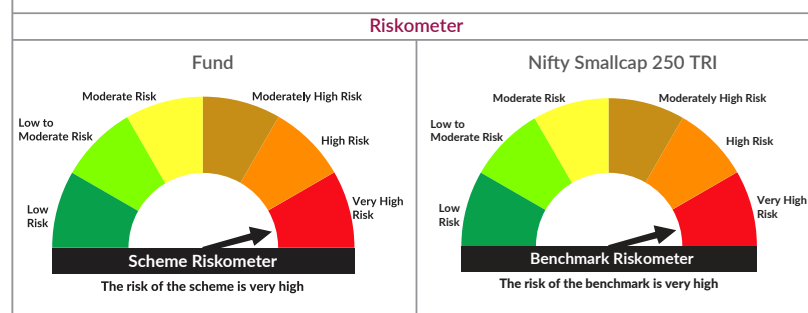
(An open ended equity scheme predominantly investing in small cap stocks)

Benchmark : Nifty Smallcap 250 TRI

This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- Investment in a diversified portfolio predominantly consisting of equity and equity related instruments of small cap companies

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



Mutual Fund investments are subject to market risks, read all scheme related documents carefully.