AXIS MUTUAL FUND | 15 YEARS AS YOUR INVESTMENT PARTNER

March 2025

The power of 3, in every innings.

Invest in large cap, mid cap, and small cap stocks, in one investment.

AXIS MULTICAP FUND

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

#ThePowerPackedFund**

**Potential to benefit from all the three viz large, mid & small market cap. The scheme does not guarantee any returns.

About the Fund

The fund aims to generate capital appreciation by investing in a diversified portfolio of equity & equity related instruments within a predefined construct of large caps, mid caps and small caps. To ensure diversification of investment across market caps, the scheme will invest a minimum of 25% each in Large, Mid and Small Cap stocks, with the balance 25% flexibility to the fund manager.

Large Caps
Target leaders in larger markets. This provides stability to the portfolio

MidCaps
Capture opportunities moving from unorganized to organized segment of the market

Small Caps
Target companies which have the potential to become leaders

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

Investment Philosophy

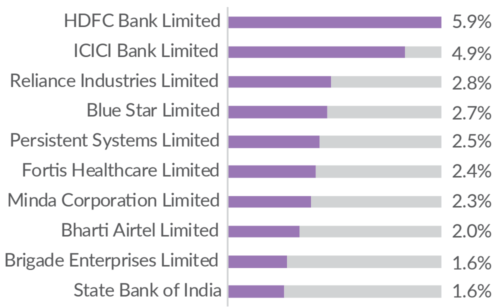
What Do We Look for?

- Aims for stable returns
- Managed risk
- Opportunity to capture budding companies
- Balanced allocation in multiple segments
- Capture the best ideas regardless of size
- Capture the lifecycle of a company

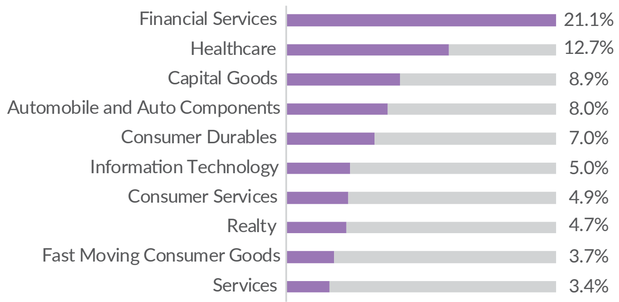
Fund Manager's view

- Axis Multicap Fund is intended to invest in high-conviction ideas across market cap. This fund is primarily exposed to consumer-oriented companies especially in Autos, Hospitals, Realty, Retail lending, and other Consumer discretionary.
- The fund also has a good blend of B2B-oriented sectors like Auto Ancillaries and mid cap IT, although we have trimmed our significant overweight to the IT sector.
- While from a valuation perspective, we may favour large cap over mid/small cap currently, given the bottom-up approach to stock selection, the fund will look for opportunities irrespective of the market cap segment. We believe an ideal long-term portfolio should have exposure across market segments - large caps, mid caps, and small caps – in line with one's risk profile. Multicap funds allow investors to participate in all three equity market cap segments in a disciplined manner and rather than viewing them against each other, investors can maintain their exposure to all via Axis Multicap Fund that can make necessary rebalancing over time in line with our view and the fund mandate.

Top 10 Stocks



Top 10 Sectors

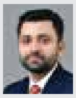


Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Investing Facts

Category	Multi Cap Fund
Inception Date	17th December 2021
Benchmark	NIFTY 500 Multicap 50:25:25 Index
Minimum Application (SIP - Systematic Investment Plan)	Lumpsum ₹ 100 & multiples of ₹ 1 **Monthly SIP** ₹ 100 & multiples of ₹ 1 w.e.f. August 26, 2019
Options^^	Growth & IDCW@ @IDCW means Income Distribution cum Capital Withdrawal.
AUM	₹ 6,979.46 cr.
Entry Load	NA
Exit Load	If redeemed / switched-out within 12 months, For 10% of investment: Nil For remaining investment: 1%, If redeemed / switched out after 12 months from the date of allotment: Nil

Fund Manager



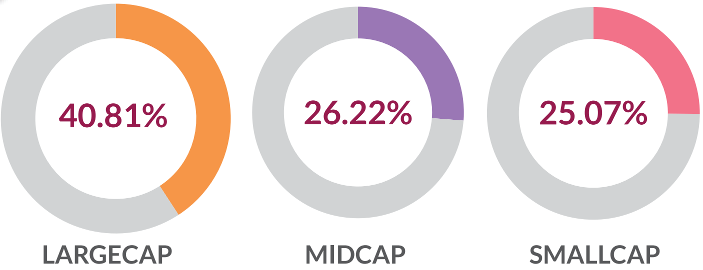
Nitin Arora
13 years of experience in financial market. He has been managing this fund since 26th May 2023.

Shreyash Devalkar
20 years of experience in financial markets. He has been managing this fund since 1st March 2023.

Hitesh Das
13 years of experience in financial market. He has been managing this fund since 26th May 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

Standard Deviation	15.46%
Beta	0.93
Tracking Error	3.97%
Information Ratio	0.69

New Entries (Changes over the month- March 2025)

Avenue Supermarts Limited
Coromandel International Limited
Pidilite Industries Limited
BSE Limited

Exits

NA

Performance (NAV Movement)

	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 Multicap Fund - Direct Plan - Growth Option	14.86%	11,486	19.95%	17,241	NA	NA	17.56%	17,000
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)	6.88%	10,688	15.82%	15,526	NA	NA	14.64%	15,655
Nifty 50 TRI (Additional Benchmark)	6.65%	10,665	11.77%	13,956	NA	NA	11.72%	14,383

Past performance may or may not be sustained in future. Since inception (17th December 2021). @The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. Different plans have different expense structure. Shreyash Devalkar is managing the scheme since 1st March 2023 and he manages 7 schemes of Axis Mutual Fund. Hitesh Das is managing the scheme since 26th May,2023 and he manages 4 schemes of Axis Mutual Fund. Nitin Arora is managing the scheme since 26th May,2023 and he manages 4 schemes of Axis Mutual Fund. Returns greater than 1 year are Compounded Annual Growth Rates (CAGR). Face value 10 per unit. "Returns as on 28th March 2025".

Please click on link https://www.axismf.com/cms/sites/default/files/Statutory/ALL_ANNEXURE_Mar%2025..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 28th March 2025.

Nitin Arora is Managing Axis Multicap Fund, Axis Value Fund since 26th May, 2023, Axis Midcap Fund since 3rd Aug, 2023 and Axis India Manufacturing Fund since 21st Dec, 2023.

Shreyash Devalkar is Managing Axis BlueChip Fund, Axis Midcap Fund since 23rd Nov, 2016, Axis Multicap Fund since 1st Mar, 2023, Axis Growth Opportunities Fund, Axis ELSS Tax Saver Fund since 4th Aug, 2023, Axis India Manufacturing Fund since 21st Dec, 2023 and Axis Consumption Fund since 12th Sep, 2024.

Hitesh Das is Managing Axis ESG Integration Strategy Fund since 12th Feb, 2020, Axis Multicap Fund since 26th May, 2023, Axis Growth Opportunities Fund since 3rd Aug, 2023 and Axis Consumption Fund since 12th Sep, 2024.

Market caps are defined as per SEBI regulations as below: 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.

Disclaimer: Sector(s) / Stock(s) / Issuer(s) mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation. The fund manager(s) may or may not choose to hold the stock mentioned, from time to time. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s).

Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

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Axis Multicap Fund

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

Benchmark : NIFTY 500 Multicap 50:25:25 Index

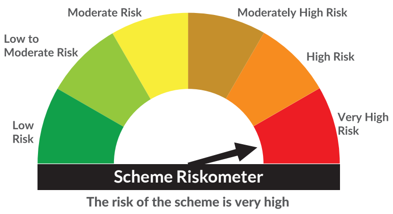
This product is suitable for investors who are seeking*:

- Capital appreciation over long term.
- Investment in a portfolio of large, mid and small cap equity and equity related securities.

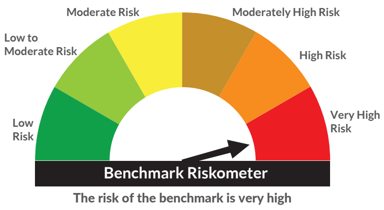
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Riskometer

Fund



NIFTY 500 Multicap 50:25:25 Index



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