

AXIS VALUE FUND

(An open ended equity scheme following a value investment strategy)

About the Fund

The Scheme aims to provide long term capital growth by investing in a diversified portfolio using attributes of value investing. It aims to capture the long-term appreciation of stocks which have the potential to improve and re rate.



Provide style diversification



Avoiding value traps



An alternative route to wealth creation



Fundamentally driven, integrated risk management approach

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

Why Axis Value Fund?

- **Valuations:**
 - Look for companies trading at lower multiples in their industries
 - Look for management turn around, sector dynamics shifts
- **Fundamentals based:**
 - Opportunity to advance ROE during cycles
 - Potential for earnings growth in the long run
 - Optimal levered
 - Avoid highly levered companies within a sector or sectors
 - Avoid value traps
- **Medium to long term focus:**
 - Create wealth through multiples re rating and playing cycles
- **Integrated risk management:**
 - Focus on portfolio Risk and its effective management
- **Strong Management:**
 - Execution capability
 - Good governance

Fund Manager's view

- FPI's continued to remain sellers in the Indian equity markets on concerns over market valuations and geopolitical risks. Since the start of the year, markets have become more sanguine as winners of last year – momentum and beta have given way to fundamentals and quality. The limelight on corporate governance has also brought back focus on companies with a proven management track record and profit pedigree.
- Valuations are quite rich for the market from an overall standpoint. As the market faces some pessimism about recessionary news from the global markets, a Value fund is a good addition to an investor portfolio which will look at value stocks in the current volatile market.
- Axis's approach to value investing will continue to look at companies with strong fundamentals at a reasonable valuation. Such companies will continue to grow as the economy enters into a growth phase.

Top 10 stocks












| | |
|-------------------------------------------------|------|
| Tata Motors Limited | 7.0% |
| Mahindra & Mahindra Limited | 7.0% |
| Tech Mahindra Limited | 6.5% |
| ICICI Bank Limited | 6.4% |
| State Bank of India | 5.8% |
| Gujarat State Petronet Limited | 5.1% |
| Sun Pharmaceutical Industries Limited | 4.7% |
| Bajaj Holdings & Investment Limited | 4.2% |
| Tata Communications Limited | 4.2% |
| Housing Development Finance Corporation Limited | 4.1% |

Top 10 Sectors

| | |
|--------------------------------|-------|
| Financial Services | 31.6% |
| Automobile and Auto Components | 18.7% |
| Information Technology | 13.4% |
| Oil, Gas & Consumable Fuels | 6.4% |
| Telecommunication | 6.2% |
| Healthcare | 6.0% |
| Capital Goods | 4.6% |
| Construction | 3.3% |
| Chemicals | 2.5% |
| Construction Materials | 2.3% |

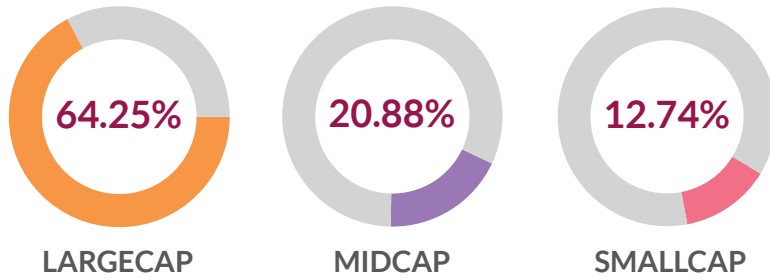
Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Investing Facts

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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  <p>Category Value Fund</p> |  <p>Inception Date 22nd September 2021</p> |  <p>Benchmark NIFTY 500 Value 50 TRI</p> |  <p>Minimum Application SIP - Systematic Investment Plan Lumpsum ₹ 500 & multiples of ₹ 1 SIP ₹ 100 & multiples of ₹ 1</p> |  <p>Fund Manager</p> |  <p>Jinesh Gopani 21 years of experience in financial market. He has been managing this fund since 22nd September 2021.</p> |
|  <p>Options Growth & IDCW® (Payout & Re-investment facility) ®IDCW means Income Distribution cum Capital Withdrawal.</p> |  <p>AUM ₹ 255.44 cr.</p> |  <p>Entry Load NA</p> |  <p>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</p> | |  <p>Vinayak Jayanath (for foreign securities) Over 6 years of experience in financial market. He has been managing this fund since 17th January 2023</p> |

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

Current market cap split (% NAV)



New Entries (Changes over the month-February 2023)

NA

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 Value Fund - Direct Plan - Growth Option | 6.70% | 10,670 | NA | NA | NA | NA | 2.43% | 10,350 |
| NIFTY 500 Value 50 TRI (Benchmark) | 12.90% | 11,290 | NA | NA | NA | NA | 15.20% | 12,252 |
| Nifty 50 TRI Index (Additional Benchmark) | 4.27% | 10,427 | NA | NA | NA | NA | 0.15% | 10,021 |

Past performance may or may not be sustained in future. Since inception (22nd September 2021).[®]The performance data for 3 & 5 years period has not been provided, since scheme is in existence for less than 3 years. Different plans have different expense structure. Jinesh Gopani is managing the scheme since Inception and he manages 14 schemes of Axis Mutual Fund. Vinayak Jayanath is managing the scheme since 17th January, 2023 and he manages 17 schemes of Axis Mutual Fund. Face value ₹10 per unit. Please refer return table for performance of all schemes managed by the fund manager.

Please click on link https://www.axismf.com/cms/sites/default/files/Statutory/ANNEXURE_With%20Dir%20Scheme_Feb%202023.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 February 2023.

Jinesh Gopani is managing Axis Long Term Equity Fund since 1st April,2011, Axis Focused 25 Fund since 7th June,2016 and Axis Nifty IT ETF, Axis Nifty Healthcare ETF, Axis Growth Opportunities Fund, Axis Retirement Savings Fund which includes Aggressive Plan, Conservative Plan & Dynamic Plan, Axis ESG Equity Fund and Axis Value Fund, Axis Nifty 50 Index Fund, Axis Nifty Next 50 Index Fund, Axis Nifty Smallcap 50 Index Fund and Axis Nifty Midcap 50 Index Fund since inception.

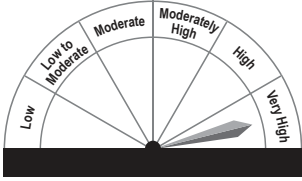
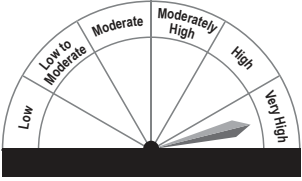
Vinayak Jayanath is managing Axis Global Equity Alpha Fund of Fund, Axis Greater China Equity Fund of Fund, Axis Global Innovation Fund of Fund, Axis NASDAQ 100 Fund of Fund, Axis BlueChip Fund, Axis Focused 25 Fund, Axis Midcap Fund, Axis Flexi Cap Fund, Axis Growth Opportunities Fund, Axis Small Cap Fund, Axis Special Situations Fund, Axis Quant Fund, Axis Value Fund, Axis Retirement Savings Fund which includes Aggressive Plan, Conservative Plan & Dynamic Plan, Axis ESG Equity Fund since 17th January, 2023.

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).

Statutory Details: Axis Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by Axis Bank Ltd. (liability restricted to ₹ 1 lakh). **Trustee:** Axis Mutual Fund Trustee Ltd. **Investment Manager:** Axis Asset Management Co. Ltd. (the AMC). **Risk Factors:** Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the schemes.

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| <h3>Axis Value Fund</h3> <p>(An open ended equity scheme following a value investment strategy) Benchmark : NIFTY 500 Value 50 TRI</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none">• Capital appreciation over long term.• Investment predominantly in a portfolio of equity and equity related securities by following a value investment strategy. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p> | |
| Riskometer | |
| <p>Fund</p>  <p>Investors understand that their principal will be at Very High Risk</p> | <p>NIFTY 500 Value 50 TRI</p>  |

Distributed by

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