

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

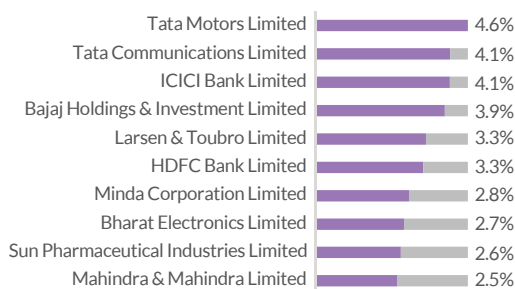
Why Axis Value Fund?

- **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

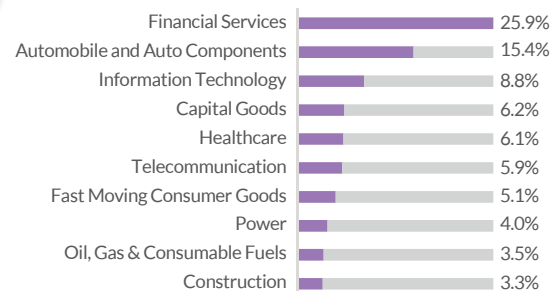
Fund Manager's view

- The Q1FY24 results season ended on a strong note. Consumer demand was robust as represented by performance across the auto and financial sectors. The auto sector benefited from weaker raw material prices in addition to strong demand in the build-up to the festive season. Likewise, state-run banks and small banks showed impressive category-specific results. Earnings momentum was also supported by the hospitality and travel sector. IT, cement, chemicals, and metals faced headwinds due to weaker realizations, higher costs and global demand constraints.
- 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



Top 10 Sectors

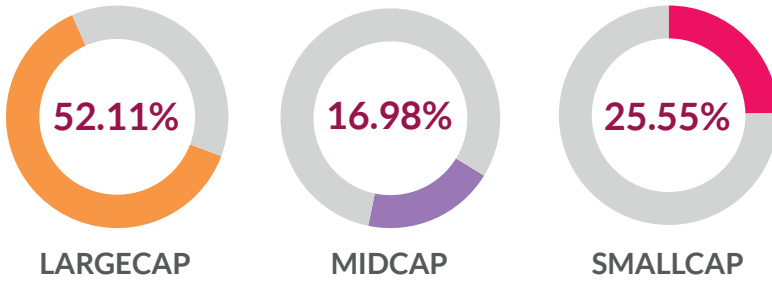


Investing Facts

 <p>Category Value Fund</p>	 <p>Inception Date 22nd September 2021</p>	 <p>Benchmark NIFTY 500 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>Nitin Arora 12 years of experience in financial market. He has been managing this fund since 26th May 2023.</p>
 <p>Options Growth & IDCW® <small>(Payout & Re-investment facility) ®IDCW means Income Distribution cum Capital Withdrawal.</small></p>	 <p>AUM ₹ 323.50 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-August 2023)

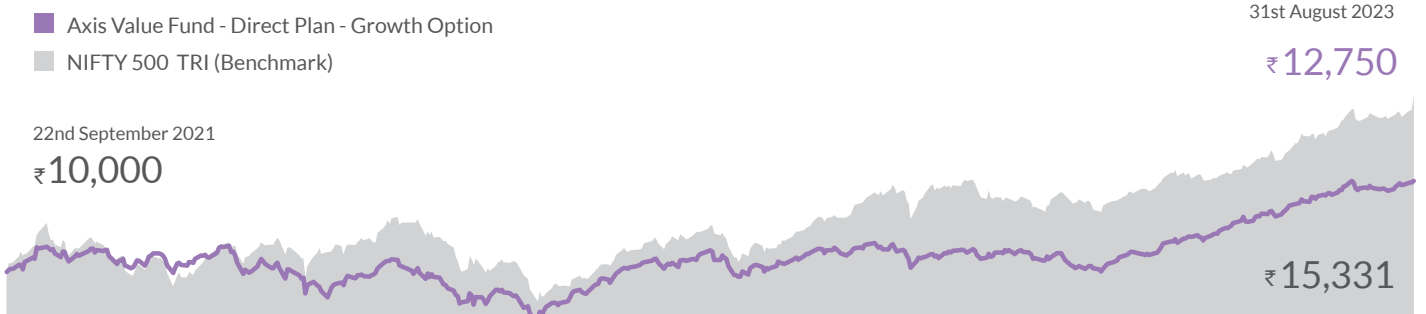
Bharat Forge Limited
DLF Limited
Jio Financial Services Limited
Mphasis Limited

TeamLease Services Limited
Union Bank of India

Exits

Housing Development Finance Corporation Limited
Bharat Petroleum Corporation Limited
Cholamandalam Financial Holdings Ltd
Lupin Limited
Tata Power Company Limited

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	23.12%	12,319	NA	NA	NA	NA	13.34%	12,750
NIFTY 500 TRI (Benchmark)	32.50%	13,261	NA	NA	NA	NA	24.64%	15,331
Nifty 50 TRI Index (Additional Benchmark)	9.50%	10,953	NA	NA	NA	NA	6.20%	11,238

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. Nitin Arora is managing the scheme since 26th May 2023 and he manages 6 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/ALL_ANNEXURE_Aug%2023.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 31st August 2023.

Nitin Arora is managing Axis Retirement Savings Fund which include Aggressive Plan, Dynamic Plan, Conservative Plan, Axis Value Fund and Axis Multicap Fund Since 26th May, 2023, Axis Mid cap Fund since 3rd Aug, 2023.

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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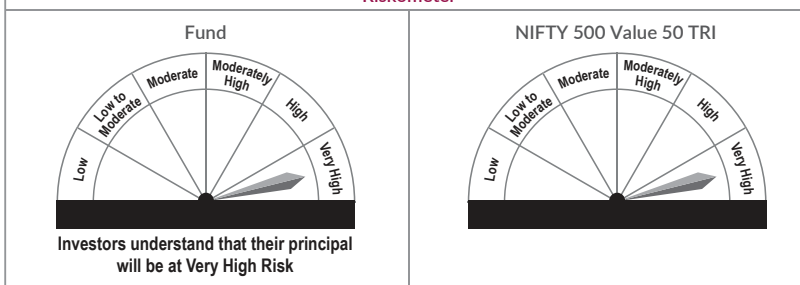
Benchmark : NIFTY 500 TRI

This product is suitable for investors who are seeking*:

- Capital appreciation over long term.
- Investment predominantly in a portfolio of equity and equity related securities by following a value investment strategy.

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

Riskometer



Distributed by

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