

AXIS MULTICAP FUND

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

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, midcaps 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



Mid-Caps

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

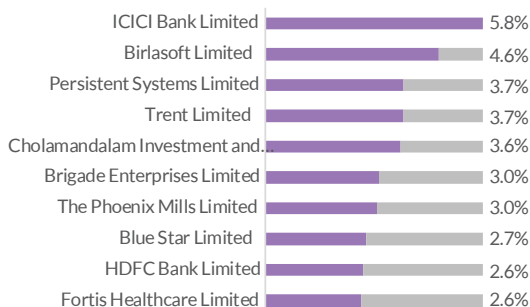
What Do We Look for?

- 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

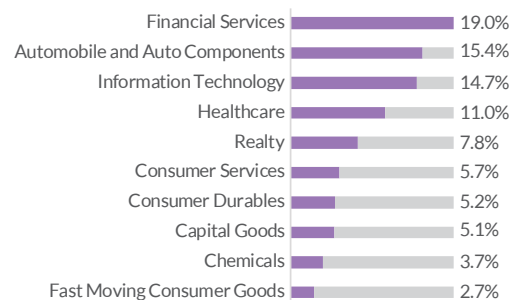
Fund Manager's view

- ▶ The Q3FY24 results season is underway and so far. Profit growth was strongest for oil, PSUs, construction materials, public sector banks and autos, while technology reported a decline in profit. Materials, consumer discretionary and energy led the beats vs. analysts /market expectations, while utilities missed the most. Margins expanded the most for materials, while financials reported the highest contraction. Our portfolios today approach markets using a Multicap approach (mixing large cap stable growth low debt companies & Mid & small cap high growth niche businesses). The healthy breadth of the market requires larger more diversified portfolios to deliver alpha, which is reflected in our granular portfolios.
- ▶ Corporate earnings of our portfolio companies continue to give us confidence in the strength of our portfolio companies.
- ▶ Over the last year, we have diversified our portfolios from concentrated holdings to a broader number which has led to a wider exposure across sectors. The rationale being that the market offers lot more opportunities more so in niche holdings.
- ▶ Furthermore, large, mid and small caps all complement each other, and rather than viewing these sectors against each other, investors should maintain their exposure to all these and keep rebalancing














Top 10 Stocks



Top 10 Sectors

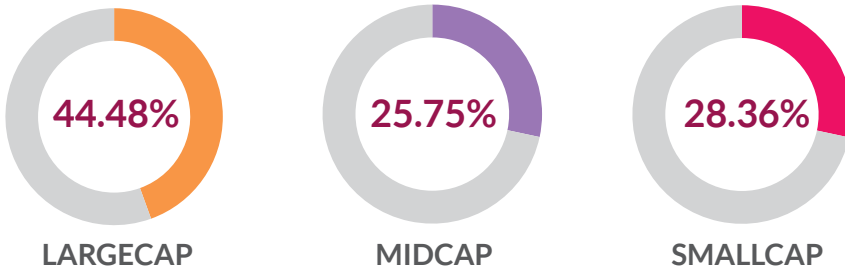


Investing Facts

 <p>Category Multi Cap Fund</p>	 <p>Inception Date 17th December 2021</p>	 <p>Benchmark NIFTY 500 Multicap 50:25:25 Index</p>	 <p>Minimum Application SIP - Systematic Investment Plan Lumpsum ₹ 100 & multiples of ₹ 1 SIP ₹ 100 & multiples of ₹ 1 w.e.f. August 26, 2019</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>Shreyash Devalkar 19 years of experience in financial markets. He has been managing this fund since 20th November 2017.</p>  <p>Hitesh Das 14 years of experience in financial market. He has been managing this fund since 26th May 2023.</p>  <p>Sachin Jain 10 years of experience in financial market. He has been managing this fund since 17th December 2021.</p>
 <p>Options Growth & IDCW® (Payout & Re-investment facility) *IDCW means Income Distribution cum Capital Withdrawal.</p>	 <p>AUM ₹ 4,874.75 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>	

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-January 2024)

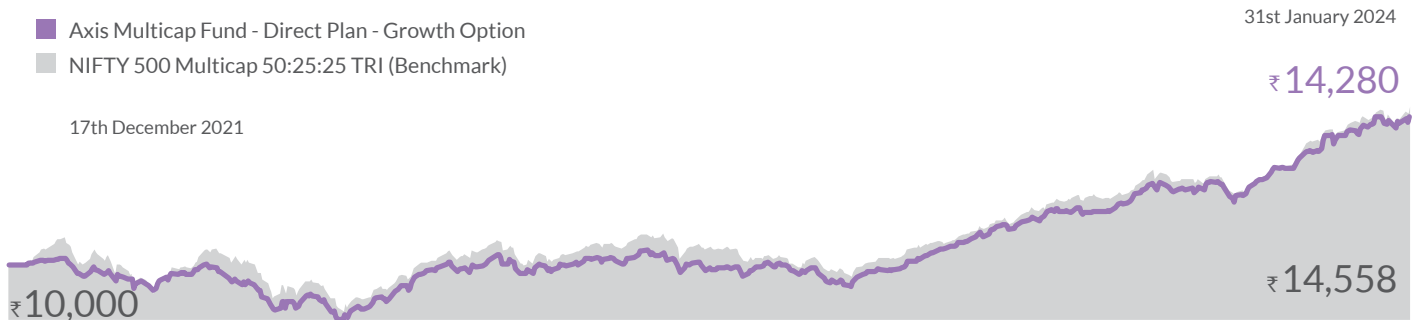
Bajaj Auto Limited
Indian Oil Corporation Limited
Oil & Natural Gas Corporation Limited
Cipla Limited
Prestige Estates Projects Limited

Varun Beverages Limited
Reliance Industries Limited
Indian Bank
Sun Pharmaceutical Industries Limited

Exits

Polycab India Limited
Maruti Suzuki India 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 Multicap Fund - Direct Plan - Growth Option	45.12%	14,512	NA	NA	NA	NA	18.27%	14,280
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)	42.41%	14,241	NA	NA	NA	NA	19.35%	14,558
Nifty 50 TRI (Additional Benchmark)	24.35%	12,435	NA	NA	NA	NA	13.58%	13,105

Past performance may or may not be sustained in future. Since inception (17th December 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. Sachin Jain is managing the scheme since Inception and he manages 17 schemes of Axis Mutual Fund. Shreyash Devalkar is managing the scheme since 1st March 2023 and he manages 15 schemes of Axis Mutual Fund. Hitesh Das is managing the scheme since 26th May, 2023 and he manages 7 schemes of Axis Mutual Fund. Nitin Arora is managing the scheme since 26th May, 2023 and he manages 7 schemes of Axis Mutual Fund. Returns greater than 1 year are Compounded Annual Growth Rates (CAGR). 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/sites/default/files/Statutory/ALL_ANNEXXURE_Jan%2024.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 January 2024.

Sachin Jain is managing Axis Regular Saver Fund and Axis Ultra Short-Term Fund since 4th September,2020, Axis Overnight Fund, Axis Multicap Fund, Axis Arbitrage Fund and Axis Money Market Fund since 9th November 2021, Axis Nifty SDL September 2026 Debt Index Fund, Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF, Axis CRISIL IBX 70:30 CPSE Plus SDL April 2025 Index Fund, Axis Strategic Bond Fund, Axis Gilt Fund since 1st February, 2023, Axis CRISIL IBX50:50 Gilt Plus SDL Sep 2027 Index Fund since Inception, Axis Fixed Term Plan - Series 112 (1143 Days), Axis Fixed Term Plan - Series 113 (1228 Days), Axis Liquid Fund since 3rd July, 2023, Axis Fixed Term Plan - Series 118 (100 Days) Fund since 8th Dec,2023, Axis Fixed Term Plan - Series 120 (91 Days) Fund since 31st January,2024.

Shreyash Devalkar is managing Axis Bluechip Fund, Axis Midcap Fund since 23rd November,2016 and Axis Equity ETFs FoF since inception, Axis Small Cap Fund, Axis Multicap Fund Since 1st March, 2023, Axis ESG Integration Strategy Fund, Axis ELSS Tax Saver Fund since 4th August 2023, Axis Growth Opportunities Fund, Axis NIFTY 50 Index Fund, Axis NIFTY Next 50 Index Fund, Axis Nifty Smallcap 50 Index Fund, Axis Nifty Midcap 50 Index Fund, Axis NIFTY IT ETF, Axis NIFTY Healthcare ETF, Axis India Manufacturing Fund since 27th Dec, 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, Axis India Manufacturing Fund since 27th Dec, 2023.

Hitesh Das managing Axis ESG Equity Fund since inception, Axis Equity Saver Fund since 17th January,2023, Axis Multicap Fund since 26th May, 2023, Axis Nifty IT Index since 18th July, 2023, Axis Flexicap Fund, Axis Focused 25 Fund, Axis Growth Opportunities Fund since 3rd Aug,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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Axis Multicap Fund

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

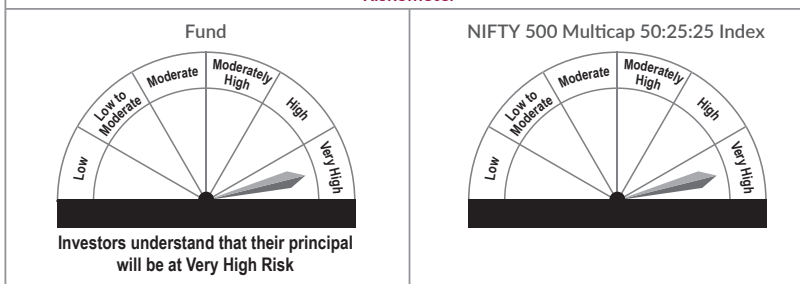
Benchmark : NIFTY 500 Multicap 50:25:25 Index

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



Distributed by

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