

Redefining Value Investing

Presenting

AXIS VALUE FUND

NFO period: 2nd to 16th September 2021



What is value investing?

The simplistic definition

The lazy definition is that anyone who invests in low PE stocks is a value investor

Broad definition

They are investors interested in buying stocks for less than what they are worth

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Growth investors also want to buy stocks for less than what they are worth

Value style in Indian markets



Low valuations may not always show the complete picture



Value can act as a double edged sword. Value has not outperformed in the last 10 years, hence avoiding "value traps" is very important



Having a consistent thought out approach to selecting stocks can be crucial to avoid drawdowns

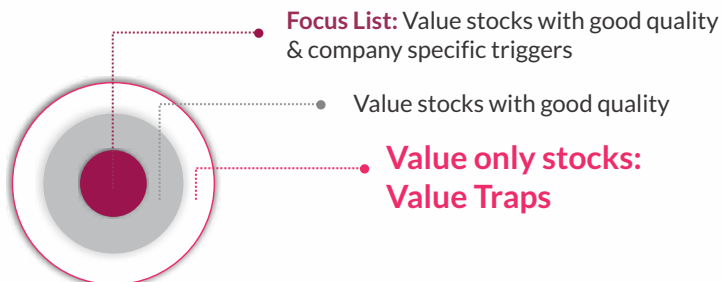
Source: Bloomberg, NSE. Past performance may or may not be sustained in future.

Period	Nifty 500 Value 50 Index	Nifty 50
CY20 11	-37.70%	-24.60%
CY2012	32.10%	27.70%
CY2013	-14.00%	6.80%
CY2014	78.90%	31.40%
CY2015	-7.20%	-4.10%
CY2016	25.10%	3.00%
Cy2017	47.00%	28.60%
CY2018	-26.20%	3.20%
CY2019	-13.70%	12.00%
CY2020	8.50%	14.90%
H12021	43.70%	12.40%
Total	9.40%	11.70%

Avoid value trap

To make money from value stocks identify stocks with potential for re-rating.

Stocks which will remain permanently cheap, i.e. "value traps" and should ideally be avoided.



Fund philosophy



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

Note: 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. For detailed investment strategy, please refer to the Scheme Information Document (SID)

Asset Allocation

Value Style Focused Diversified Fund



Diversified

All Cap Strategy

Invest Across Sectors

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Fund Facts



Name
Axis Value Fund



Minimum Application
₹ 5,000 and in multiples of ₹ 1 thereafter



Category
Value Scheme



Benchmark
S&P BSE 200 TRI



Fund Manager
Mr. Jinesh Gopan



NFO Period
2nd Sept 2021 - 16th Sept 2021

Axis Value Fund

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

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.



Distributed by:

The product labelling assigned during the New Fund Offer is based on internal assessment of the Scheme Characteristics or model portfolio and the same may vary post NFO when actual investments are made.

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

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