

# AXIS FLEXI CAP FUND

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

## About the Fund

Axis Flexi Cap Fund seeks to invest across the market cap spectrum in high conviction ideas with improved risk adjusted return characteristics. The fund manager looks for stocks that are expected to report faster growth relative to the benchmark.



Invests across market cap spectrum Typically, 50-100% in Large cap and 0-50% in Mid & Small cap



Capital Appreciation over medium to long term



Aims to look for stocks that are at inflection point

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

## Why Axis Flexicap Fund?

- Access to entire market spectrum and opportunities to focus on fast growing sectors
- Stocks are selected in the portfolio based on their ability to grow earnings on a sustainable basis while maintaining a highly liquid and risk managed portfolio.
- Uses bottom-up stock selection process (Focus on appreciation potential of individual stocks from a fundamental perspective)

### Inflection point Investing: Anchors for company selection



Identifies company with

- Sustainable earnings growth potential
- Credible management
- Acceptable liquidity



Helps to determine 'Why act now?' It looks at

- Active Idea Generation
- Bottom up stock picking
- Benchmark/Sector Agnostic All cap focus



Portfolio Characteristics

- Market Share Gain due to Competitive Advantage
- Industry Consolidation
- Sunrise Industry
- Improved management focus & Capital Allocation
- Regulatory & Policy Changes

## Fund Manager Views

- ▶ As expected, global economy focus has shifted to evolving geopolitical tensions, the impact of policy changes and tariff implementation. We believe at this juncture; impact of the global events is highly unpredictable. Portfolio tilt is towards companies with higher dependence on domestic markets/consumers and expanding addressable market opportunities, could emerge as potential winners in the near future.
- ▶ GST reforms are expected to support consumption at the same time it will drive formalisation further. The fund focus remains on bottom up business fundamentals along with macro alignment. As medium to long-term growth is expected to be driven by both top-down themes such as manufacturing, defence, and energy transition and bottom-up momentum in services and consumer discretionary. Fund maintains sizable allocations across these areas, guided by bottom-up stock selection. The focus is to increase allocation to improved earning names and consolidate at high valuation-low growth stories name.
- ▶ Fund tilts towards domestically focused companies with expanding market opportunities, given rising global friction and tariff uncertainty.
- ▶ The scheme has maintained a larger allocation to the large cap segment with a dynamic allocation to the mid and small cap segment. Even though the valuation in mid and small cap segment remains high, we will continue to be selective towards midcap and small cap allocation.
- ▶ The tilt of the fund in favour of growth and quality remains unchanged and is visible in the portfolio growth estimates.

## Top 10 stocks

ICICI Bank Limited	9.3%
HDFC Bank Limited	6.6%
Bharti Airtel Limited	4.6%
Infosys Limited	4.5%
Bharat Electronics Limited	4.2%
Eternal Limited	3.6%
Mahindra & Mahindra Limited	3.6%
UltraTech Cement Limited	3.2%
Bajaj Finance Limited	3.1%
Krishna Institute Of Medical Sciences Limited	2.6%

## Top 10 Sectors

Financial Services	30.0%
Capital Goods	12.7%
Consumer Services	7.8%
Automobile and Auto Components	7.4%
Healthcare	6.9%
Information Technology	6.2%
Telecommunication	4.6%
Chemicals	3.2%
Construction Materials	3.2%
Realty	2.2%

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

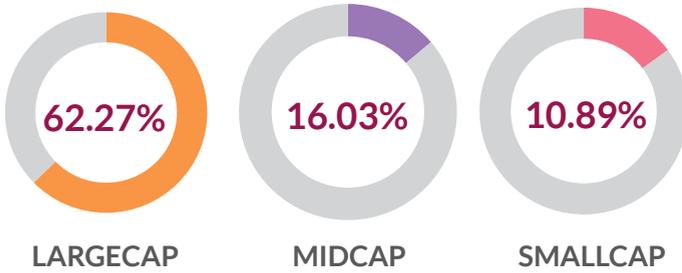
 <p><b>Category</b> Flexi Cap Fund</p>	 <p><b>Inception Date</b> 20th November 2017</p>	 <p><b>Benchmark</b> Nifty 500 TRI</p>	 <p><b>Minimum Application</b> SIP - Systematic Investment Plan</p> <p>Lumpsum ₹ 100 &amp; multiples of ₹ 1 <b>Monthly SIP</b> ₹ 100 &amp; multiples of ₹ 1</p>	 <p><b>Fund Manager</b></p>  <p><b>Sachin Relekar</b> 24 years of experience in financial markets. He has been managing this fund since 01 February, 2024.</p>
 <p><b>Options<sup>^^</sup></b> Growth &amp; IDCW<sup>®</sup></p> <p><small>®IDCW means Income Distribution cum Capital Withdrawal.</small></p>	 <p><b>AUM</b> ₹ 12,639.37 Cr.</p>	 <p><b>Entry Load</b> Nil</p>	 <p><b>Exit Load</b></p> <p>If redeemed / switched-out within 12 months from the date of allotment:</p> <ul style="list-style-type: none"> <li>• For 20% of investments: Nil</li> <li>• For remaining investments: 1%</li> </ul> <p>If redeemed / switched - out after 12 months from the date of allotment: Nil</p>	 <p><b>Krishnaa N</b> (for foreign securities) Over 5 years of experience in financial market. She has been managing this fund since 1st March 2024</p>

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

<sup>^^</sup>For detailed disclosure on plans and options, kindly refer SID.

<sup>®</sup>Effective 2nd January 2026, the exit load has been revised.

## Current market cap split (% NAV)



## Risk Parameters



## New Entries

(Changes over the month-January 2026)

Axis Bank Limited  
State Bank of India

## Exits

Carborundum Universal Limited  
Brigade Enterprises 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 Flexi Cap Fund - Regular Plan - Growth Option	5.26%	10,524	14.91%	15,173	12.43%	17,974	12.31%	25,900
Nifty 500 TRI (Benchmark)	8.00%	10,798	16.72%	15,902	16.52%	21,493	13.12%	27,473
Nifty 50 TRI (Additional Benchmark)	9.00%	10,897	14.08%	14,848	14.52%	19,714	12.94%	27,116

Past performance may or may not be sustained in future. Since inception (20th November 2017), Different plans have different expense structure. Sachin Relekar is managing the scheme since inception and he manages 4 schemes of Axis Mutual Fund. Krishnaa N is managing the scheme since 1st March 2024 and she manages 24 schemes of Axis Mutual Fund. Returns greater than 1 year are Compounded Annual Growth Rates (CAGR). Face value ₹10 per unit.

Please click on link [https://www.axismf.com/cms/sites/default/files/Statutory/WDP\\_Annexure\\_Jan.pdf](https://www.axismf.com/cms/sites/default/files/Statutory/WDP_Annexure_Jan.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 30th January 2026.

**Past performance may or may not be sustained in future.** Calculations are based on Regular Plan - Growth Option NAV and Direct Plan - Growth Option NAV, as applicable. Different plans have different expense structure. Face value is ₹ 10 per unit.

Krishnaa N is Managing Axis Large Cap Fund, Axis Focused Fund, Axis Greater China Equity Fund of Fund, Axis Global Equity Alpha Fund of Fund, Axis Global Innovation Fund of Fund, Axis Large & Mid Cap Fund, Axis Midcap Fund, Axis Flexi Cap Fund, Axis US Specific Equity Passive FOF, Axis Quant Fund, Axis Retirement Fund - Aggressive Plan, Axis Retirement Fund - Conservative Plan, Axis Retirement Fund - Dynamic Plan, Axis Small Cap Fund, Axis Innovation Fund, Axis US Specific Treasury Dynamic Debt Passive FOF and Axis Value Fund since 1st Mar, 2024, Axis Consumption Fund since 12th Sep, 2024, Axis Multi Asset Allocation Fund, Axis Children's Fund, Axis Aggressive Hybrid Fund and Axis Equity Savings Fund since 16th Dec, 2024, Axis Services Opportunities Fund since 24th Jul, 2025 and Axis ESG Integration Strategy Fund since 4th Aug, 2025.

Sachin Relekar is Managing Axis Focused Fund, Axis Flexi Cap Fund since 1st Feb, 2024 and Axis Nifty500 Momentum 50 Index Fund since 13th Feb, 2025.

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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<h3>Axis Flexi Cap Fund</h3> <p>(An Open Ended Dynamic Equity scheme investing across Large cap, Mid cap, Small cap stocks) Benchmark : NIFTY 500 TRI</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none"><li>• Capital appreciation over medium to long term.</li><li>• Investment in a dynamic mix of equity and equity related instruments across market capitalization.</li></ul> <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	
<b>Riskometer</b>	
<p><b>Scheme Riskometer</b> The risk of the scheme is very high</p>	<p><b>Benchmark Riskometer</b> The risk of the benchmark is very high</p>

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