

AXIS INNOVATION FUND

(An open ended equity scheme following innovation theme)

*w.e.f 13th June 2024, the fund name has been changed to Axis Innovation Fund and the fundamental attribute will be revised.

About the Fund

An open ended equity scheme following innovation theme

Axis Innovation Fund is a thematic fund with a multi-cap investment approach. The fund can also take exposure to the global markets upto 30% of its portfolio.



Invest across Value chain There are opportunities across the value chain, hence fund invest in companies that are part of the value chain



Innovative themes to sectors
Focus on identifying
current innovative themes,
then narrow it down to
specific sectors.



Long-term perspective Some companies may not be profitable but hold significant potential in the long run

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

Why a Innovation Fund?

- In our fast growing economy, there is one thing which is constant and that is "change". We have new technologies, new business models, changes in consumer behaviour, global events and regulatory changes which creates potential for mispricing.
- Financial markets are slow in recognizing these opportunities and a innovation fund may be able to see an unanticipated change which may be overlooked otherwise.

Fund Manager Views

- With global rate cycle changed to easing, interest in high growth disruptive stocks has increased in line with global indices viz. Nasdaq100. Valuations across PE funded as well as potential IPO companies which had come off, are gradually recovering on a selective basis taking into consideration relative growth and earnings delivery of these companies, post listing in the markets. Also, there is keen focus on competitive positioning and stability of business model in terms of profitability as well as cash flow generation.
- Fund follows a Multicap approach, predominantly large cap with active allocation calls on mid and small cap. The global portion is in large caps. Overall retaining our quality bias and investment philosophy.
- The fund endeavours to target Innovative growth opportunities across the entire value chain both in India & abroad. Through a multi cap approach the fund will focus on identifying current innovative themes (not just in India but globally too), then narrow it down to specific sectors. The endeavour is to invest from a long-term perspective, as some companies may not be profitable but hold significant potential in the long
- Currently, the fund is focusing on Industrial product, technology (hardware, software, semiconductors, EMS), Healthcare, Auto (EV), Renewables and other such innovative themes.





Investing Facts



Category

Thematic



Inception Date

24th December 2020



Benchmark

Nifty 500 TRI



SIP - Systematic Investment Plan

Lumpsum ₹ 100 & multiples of ₹ 1 Monthly SIP ₹ 100

& multiples of₹ 1

If redeemed / switched-out within





Ashish Naik 17 years of experience in financial market. He has been managing this fund since



Krishnaa N

(for foreign securities)
Over 5 years of experience in financial market. She has been managing this fund since 1st March 2024

Options^^ Growth & IDCW@ *IDCW means Income Distribution cum Capital Withdrawal.



AUM ₹ 1,205.76 Cr. Entry Load

Exit Load

12 months - For 10% of investment: Nil, For remaining investment: 1%, If redeemed/switched out

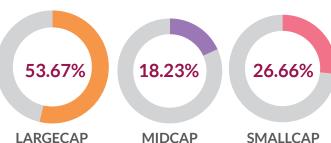
after 12 months from the date of allotment: Nil.

Note: To view asset class wise AUM & AAUM for categories of the Scheme & geographical spread refer https://www.axismf.com/statutory-disclosures ^^For detailed disclosure on plans and options, kindly refer SID.

Nil

Current market cap split (% NAV)

(% NAI



New Entries

(Changes over the month-October 2025)

LG Electronics India Ltd

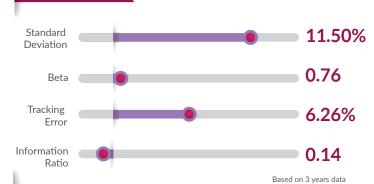
Sea Ltd

Check Point Software Tech Sagility India Limited Meta Platforms Registered Shares A Wework India Management Limited

Anant Raj Limited

Lenskart Solutions Limited

Risk Parameters



Exits

Granules India Limited Avenue Supermarts Limited Biocon Limited

Performance (NAV Movement)

Axis Innovation Fund - Regular Plan - Growth Option

Nifty 500 TRI (Benchmark)

31st October 2025 ₹ **19.210**

24th December 2020

₹10,000

₹22,018

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	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 Innovation Fund - Regular Plan - Growth Option	5.43%	10,543	17.36%	16,170	NA	NA	14.39%	19,210
Nifty 500 TRI (Benchmark)	5.56%	10,556	16.49%	15,812	NA	NA	17.65%	22,018
Nifty 50 TRI (Additional Benchmark)	7.59%	10,759	13.90%	14,781	NA	NA	15.16%	19,843

Past performance may or may not be sustained in future. Since inception (24th December 2020). [®]The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. Different plans have different expense structure. Ashish Naik is managing the scheme since 4th December 2020 and he manages 4 schemes of Axis Mutual Fund and 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_Oct.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 October 2025.

Ashish Naik is Managing Axis Multi Asset Allocation Fund since 22nd Jun, 2016, Axis Innovation Fund since 24th Dec, 2020, Axis Business Cycles Fund since 22nd Feb, 2023 and Axis ELSS Tax Saver Fund since 3rd Aug, 2023.

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 - 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.

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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Axis Innovation Fund

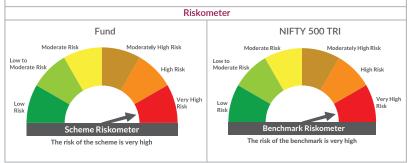
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Benchmark: NIFTY 500 TRI

This product is suitable for investors who are seeking*:

- · Capital appreciation over long term
- Investment in stocks based on innovation theme.

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



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