

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

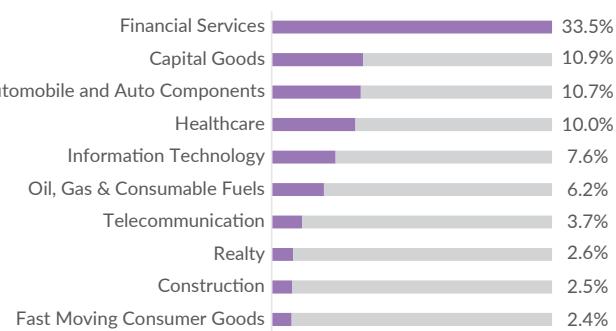
Fund Manager's view

- We anticipate that market dynamics will be influenced by favourable cyclical factors and capex-driven segments such as infrastructure, domestic-oriented manufacturing, and utilities should benefit. Our portfolios are positioned accordingly, and we are overweight these segments. We are optimistic on EMS, capital goods, healthcare and real estate, additionally, have exposure to sectors such as power and defence that could benefit from government policies.
- Valuations are rich but markets have been witnessing bouts of consolidation, and this will likely continue in the near term. Investors should be mindful of the volatility seen in the mid and small caps. This segment has more representation of B2B companies having exposure to investment and exports part of economy.
- 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 a growth phase.

Top 10 stocks



Top 10 Sectors



Investing Facts

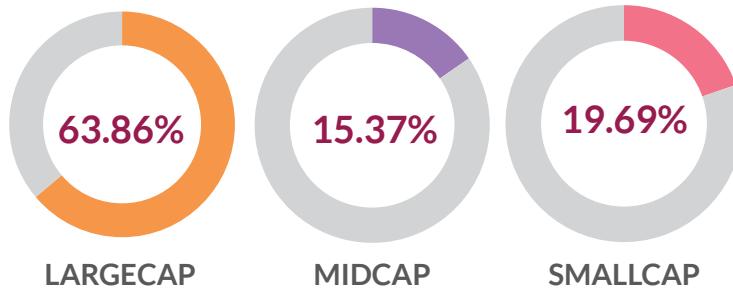
 Category Value Fund	 Inception Date 22nd September 2021	 Benchmark NIFTY 500 TRI	 Minimum Application SIP - Systematic Investment Plan	 Fund Manager Nitin Arora
 Options ^{^^} Growth & IDCW [®]	 AUM ₹ 1191.65 Cr.	 Entry Load NA	 Exit Load If redeemed / switched-out within 12 months from the date of allotment: • For 20% of investments: Nil • For remaining investments: 1% If redeemed / switched - out after 12 months from the date of allotment: Nil	 Krishnaa N (for foreign securities) Over 5 years of experience in financial market. She has been managing this fund since 1st March 2024

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.
w.e.f 2nd December 2025, the exit load has been revised.

Current market cap split

(% NAV)



New Entries

(Changes over the month-November 2025)

Mrs. Bectors Food Specialities Limited
Birlasoft Limited
Ujjivan Small Finance Bank Limited
Solar Industries India Limited

Tata Capital Limited
Indus Towers Limited
Hero MotoCorp Limited
Ashok Leyland Limited
Laurus Labs Limited

Exits

TML Commercial Vehicles Ltd
Power Grid Corporation of India Limited
Glenmark Pharmaceuticals Limited
Tega Industries Limited

Wework India Management Limited
Siemens Energy India Limited
ITC Hotels Limited

Performance (NAV Movement)

- Axis Value Fund - Direct Plan - Growth Option
- NIFTY 500 TRI (Benchmark)

22nd September 2021

₹10,000

28th November 2025

₹20,530

₹16,657

	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	6.89%	10,687	23.86%	18,992	NA	NA	18.75%	20,530
NIFTY 500 TRI (Benchmark)	6.58%	10,656	15.60%	15,441	NA	NA	12.96%	16,657
Nifty 50 TRI Index (Additional Benchmark)	9.97%	10,994	13.10%	14,461	NA	NA	11.37%	15,695

Past performance may or may not be sustained in future. Since inception (22nd September 2021). [®]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. Nitin Arora is managing the scheme since 26th May 2023 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. Face value ₹10 per unit.

Please click on link https://www.axismf.com/cms/sites/default/files/Statutory/ALL_Annexure_Nov.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 28th November 2025.

Nitin Arora is Managing Axis Multicap Fund, Axis Value Fund since 26th May, 2023, Axis Midcap Fund since 3rd Aug, 2023 and Axis India Manufacturing Fund since 21st Dec, 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 - 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.

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 Value Fund

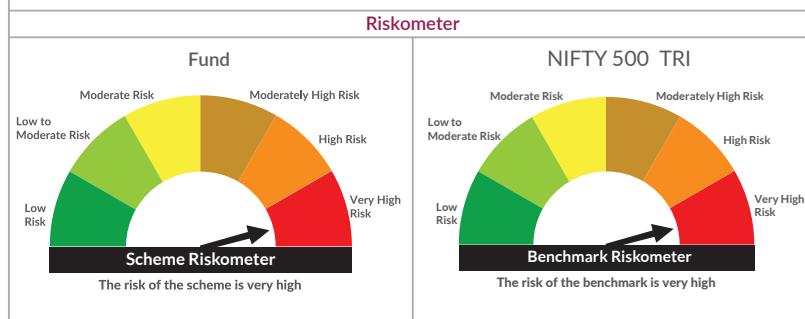
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Benchmark : NIFTY 500 TRI

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.



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