

# Axis Multi Cap Fund

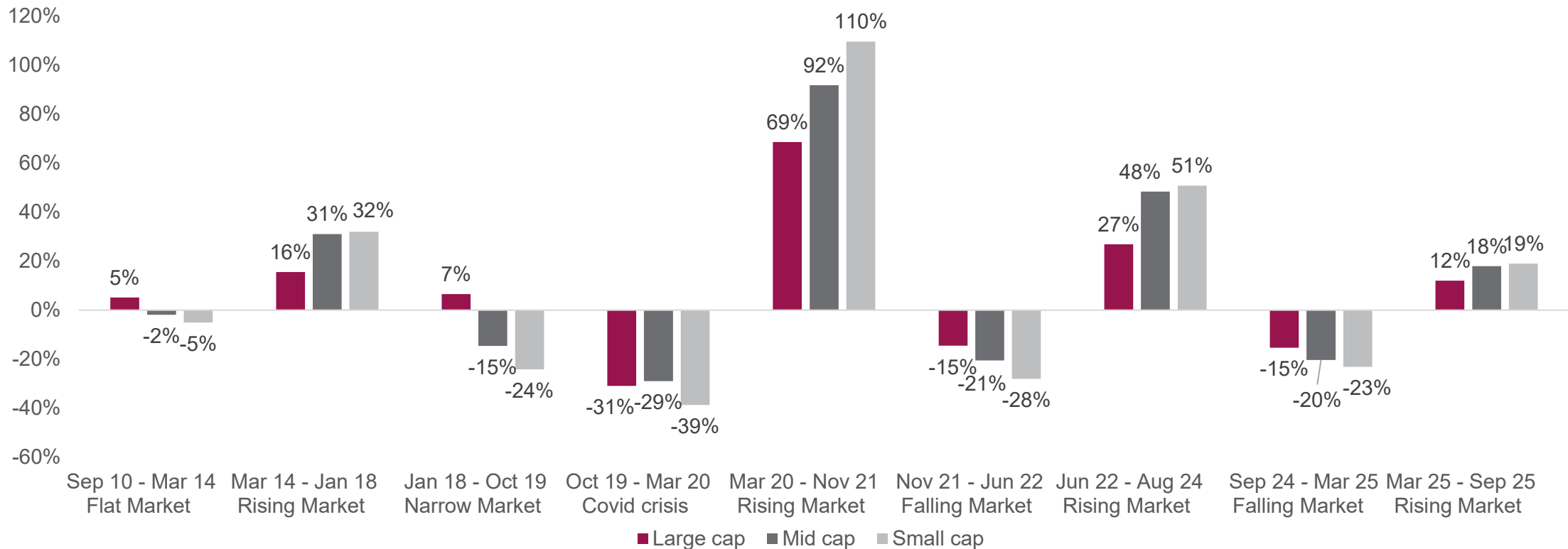
(An open ended equity scheme investing across large cap, mid cap, small cap stocks)



# Different segments work in different phases

Large caps provide cushion during tough market conditions while Mid and Small help drive alpha

**Returns in different market conditions (CAGR)**



Source: Bloomberg, Axis MF Research.

Past performance may or may not be sustained in future. Data for last 15 years. Data As on 30<sup>th</sup> Sep 2025 Large: Nifty 50TRI, Mid: Nifty Midcap 100 TRI, Small: Nifty Smallcap 100 TRI. 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.

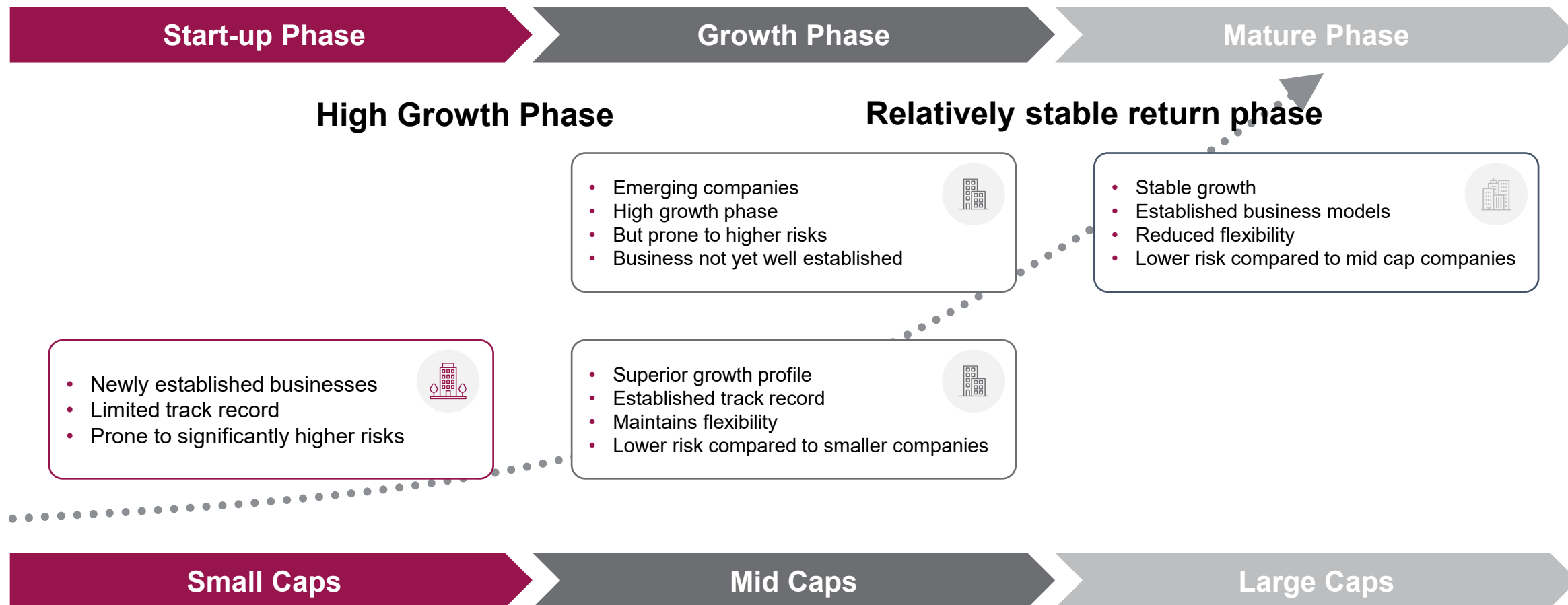
# No market segment outperforms consistently

Market segment performance rotates and therefore exposure to all three segments matter

| YOY Return (%) | Nifty 100 TRI | Nifty Midcap 150 TRI | Nifty Smallcap 250 TRI | NIFTY 500 Multicap 50:25:25 TRI |
|----------------|---------------|----------------------|------------------------|---------------------------------|
| 2007           | 59            | 78                   | 97                     | 71                              |
| 2008           | -53           | -65                  | -68                    | -59                             |
| 2009           | 85            | 114                  | 117                    | 105                             |
| 2010           | 19            | 20                   | 18                     | 19                              |
| 2011           | -25           | -31                  | -35                    | -28                             |
| 2012           | 32            | 46                   | 40                     | 37                              |
| 2013           | 8             | -1                   | -6                     | 2                               |
| 2014           | 35            | 63                   | 72                     | 51                              |
| 2015           | -1            | 10                   | 11                     | 4                               |
| 2016           | 5             | 7                    | 1                      | 5                               |
| 2017           | 33            | 56                   | 59                     | 45                              |
| 2018           | 3             | -13                  | -27                    | -9                              |
| 2019           | 12            | 1                    | -7                     | 4                               |
| 2020           | 16            | 25                   | 26                     | 21                              |
| 2021           | 26            | 48                   | 63                     | 41                              |
| 2022           | 5             | 4                    | -3                     | 3                               |
| 2023           | 21            | 45                   | 49                     | 34                              |
| 2024           | 13            | 24                   | 27                     | 19                              |

# A company can be in different segments over their lifecycle

Traditional Life Cycle of a company



# Why Multicap approach?

Aim for relatively stable returns



Managed risk – given exposure to all three market cap segments



Opportunity to capture budding companies



Disciplined allocations in segments



Capture best ideas regardless of size



Capture the lifecycle of the company



# Multi Cap approach: Target Leaders in all segments



## Large Cap

### Target leaders in larger markets

- Capture the larger organized markets
- Provide stability



## Mid Cap

### Target challengers in mid-sized markets

- Selective challengers of large market
- Capture opportunities moving from unorganized to organized

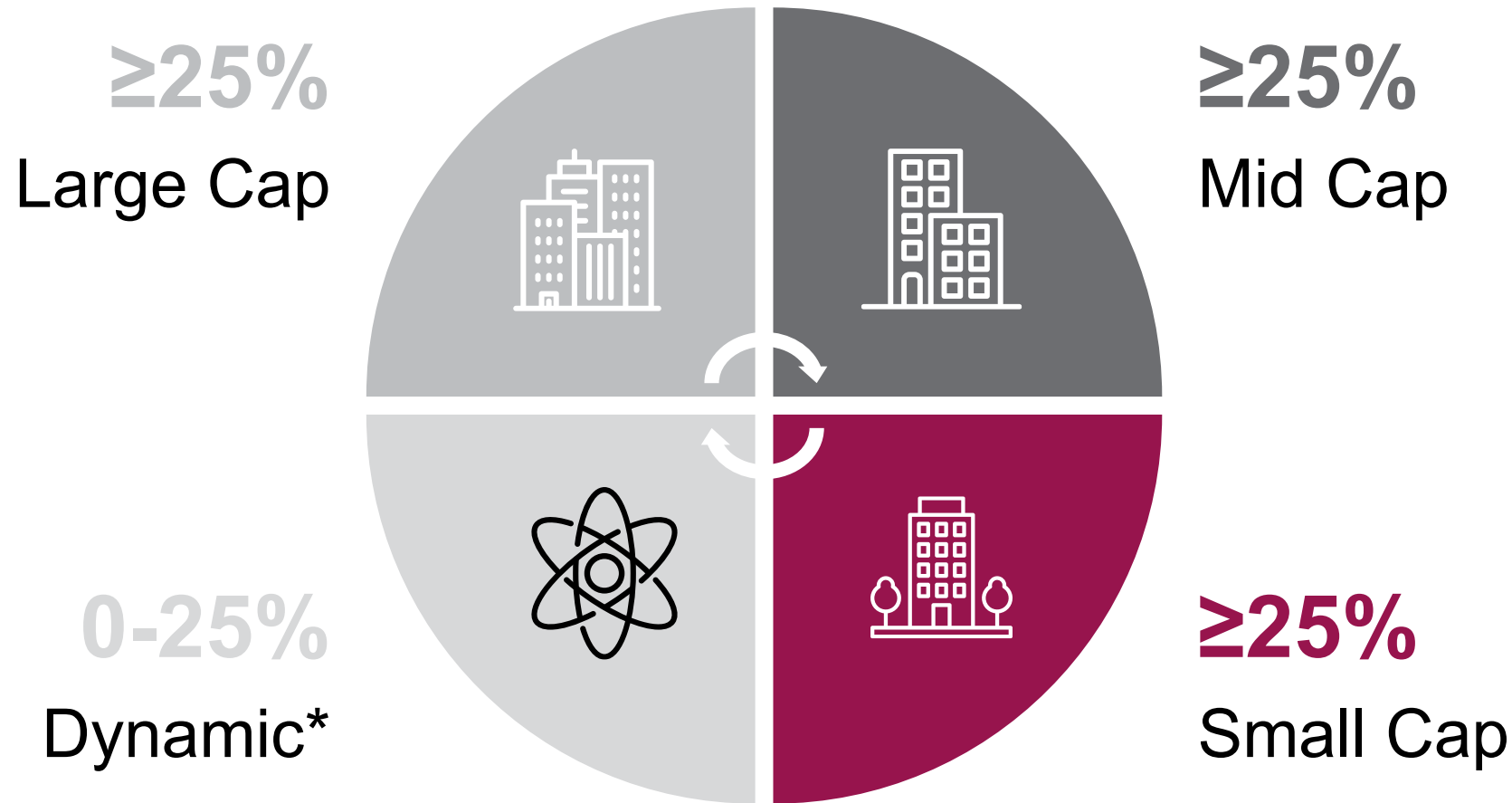


## Small Cap

### Target emerging opportunities

- Target capable companies which have the potential to become leaders

# How will the fund allocate its assets?



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. \*May include Debt and Money Market Instruments and Units issued by REITs & InvITs. For detailed asset allocation, please refer to the Scheme Information Document (SID).  
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.



## Name

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



## Category

Multi Cap Scheme



## Fund manager

Nitin Arora, Shreyash Devalkar,  
Hitesh Das



## Minimum application

Rs. 100 and in multiples of Rs. 1 thereafter



## Benchmark

NIFTY 500 Multicap 50:25:25 TRI

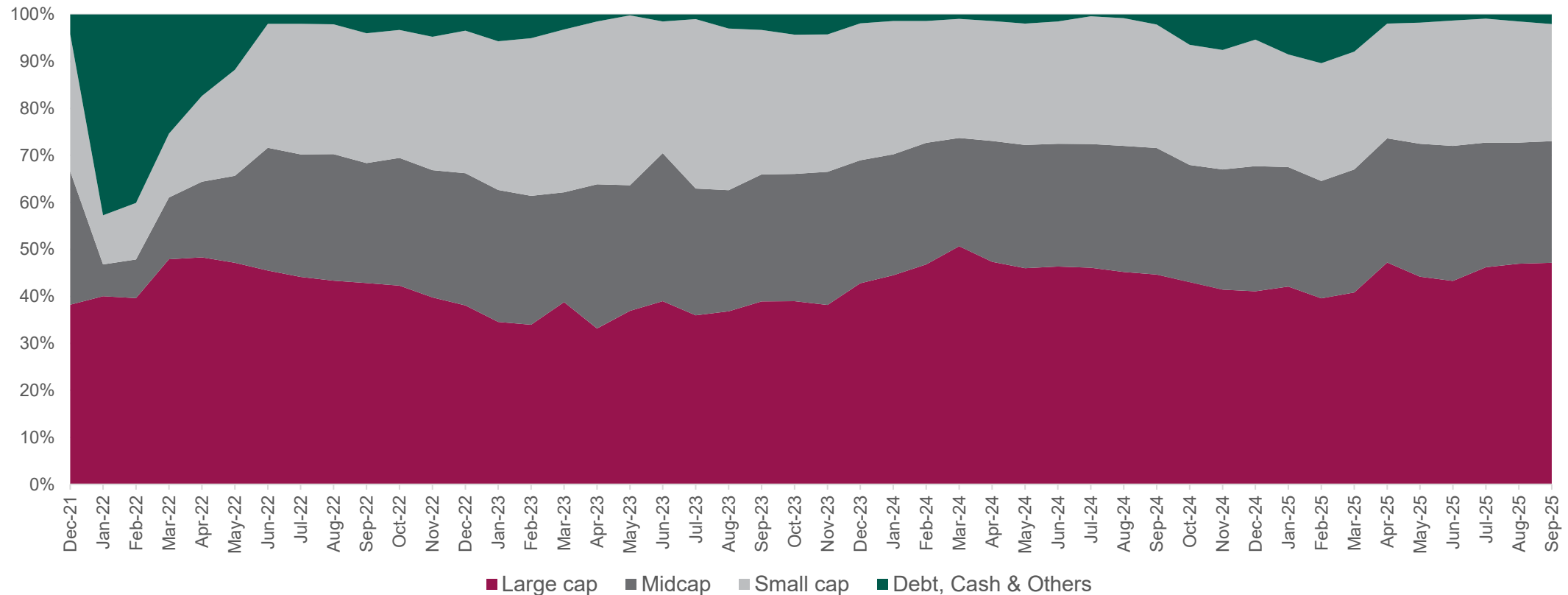


**Plans:** Regular/Direct

**Options:** Growth, IDCW\*

# Portfolio Allocation

## Invests across market caps



Source: Ace MF. Data As on 30<sup>th</sup> September 2025.

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# Asset allocation

As of 30<sup>th</sup> September 2025

| Top 10 Stocks                | % of NAV |
|------------------------------|----------|
| HDFC Bank Limited            | 6.07%    |
| ICICI Bank Limited           | 3.81%    |
| Reliance Industries Limited  | 3.08%    |
| Fortis Healthcare Limited    | 2.58%    |
| Bharti Airtel Limited        | 2.07%    |
| Eternal Limited              | 1.95%    |
| Minda Corporation Limited    | 1.94%    |
| Bajaj Finance Limited        | 1.89%    |
| GE Vernova T&D India Limited | 1.82%    |
| Mahindra & Mahindra Limited  | 1.71%    |

| Industry                        | % of NAV |
|---------------------------------|----------|
| Banks                           | 15.38%   |
| Electrical Equipment            | 7.27%    |
| Pharmaceuticals & Biotechnology | 6.57%    |
| Auto Components                 | 6.57%    |
| Healthcare Services             | 4.81%    |
| Automobiles                     | 4.70%    |
| IT - Software                   | 4.69%    |
| Retailing                       | 4.59%    |
| Consumer Durables               | 4.46%    |
| Petroleum Products              | 3.08%    |

# Performance

30<sup>th</sup> September 2025

|                                             | 1 Year   |                                           | 3 Year   |                                           | 5 Year   |                                           | Since Inception |                                           |
|---------------------------------------------|----------|-------------------------------------------|----------|-------------------------------------------|----------|-------------------------------------------|-----------------|-------------------------------------------|
|                                             | CAGR (%) | Current Value of investment of Rs. 10,000 | CAGR (%) | Current Value of investment of Rs. 10,000 | CAGR (%) | Current Value of investment of Rs. 10,000 | CAGR (%)        | Current Value of investment of Rs. 10,000 |
| Axis Multicap Fund - Regular Plan - Growth  | -4.38%   | 9,562                                     | 21.88%   | 18,115                                    | NA       | NA                                        | 16.23%          | 17,680                                    |
| NIFTY 500 Multicap 50:25:25 TRI (Benchmark) | -5.71%   | 9,429                                     | 18.63%   | 16,705                                    | NA       | NA                                        | 14.97%          | 16,965                                    |
| Nifty 50 TRI (Additional Benchmark)         | -3.45%   | 9,655                                     | 14.21%   | 14,904                                    | NA       | NA                                        | 11.64%          | 15,179                                    |

- Past performance may or may not be sustained in future. Since Inception – 17<sup>th</sup> December 2021. Different plans have different expense structure. Mr. Shreyash Devalkar is managing the scheme 2023 and he manages 08 schemes of Axis Mutual Fund. Mr. Nitin Arora is managing the scheme and he manages 04 schemes of Axis Mutual Fund & Mr. Hitesh Das is managing the scheme and he manages 04 schemes of Axis Mutual Fund. Returns greater than 1 year period are compounded annualised CAGR). Face Value per unit : ₹10. Please refer to the Annexure for returns of all the schemes managed.

Please click on [https://www.axismf.com/cms/sites/default/files/Statutory/ALL\\_Annexure\\_Sep.pdf](https://www.axismf.com/cms/sites/default/files/Statutory/ALL_Annexure_Sep.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.

# SIP Performance

30<sup>th</sup> September 2025

| SIP Investments                                    | Since Inception SIP | 3 Years SIP | 1 Year SIP |
|----------------------------------------------------|---------------------|-------------|------------|
| Total Amount Invested                              | 4,60,000            | 3,60,000    | 1,20,000   |
| Market value as on 30 <sup>th</sup> September 2025 | 6,63,924            | 4,79,135    | 1,23,512   |
| Returns (Annualized)                               | 19.47%              | 19.49%      | 5.50%      |
| Benchmark Returns (Annualized)                     | 15.84%              | 15.12%      | 4.63%      |
| Additional Benchmark Returns (Annualized)          | 11.84%              | 11.31%      | 5.08%      |

**Past performance may or may not be sustained in future.** . Since Inception – 17<sup>th</sup> December 2021. Different plans have different expense structure. Returns greater than 1 year are Compounded Annual Growth Rates(CAGR). Above investment simulation is for illustration purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Above calculation is based on Regular Plan - Growth Option NAV. Assuming Rs. 10,000 invested systematically on the first business day of every month over a period of time. SIP returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Please click on link [https://www.axismf.com/cms/sites/default/files/Statutory/ALL\\_Annexure\\_Sep.pdf](https://www.axismf.com/cms/sites/default/files/Statutory/ALL_Annexure_Sep.pdf) to view the performance of other schemes currently managed by the fund manager. SIP returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

# Product labelling

## Axis Multicap Fund

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

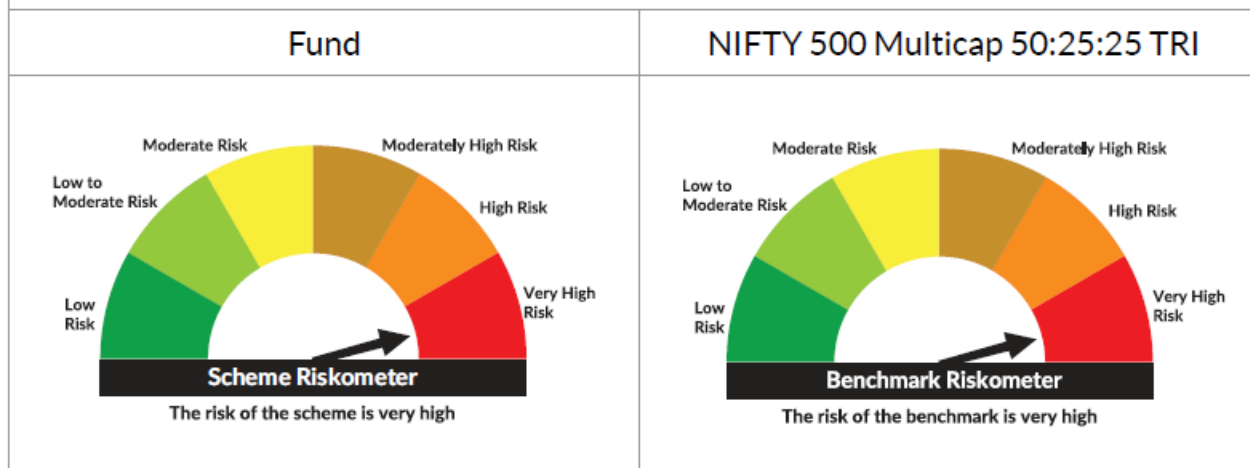
**Benchmark:** NIFTY 500 Multicap 50:25:25 TRI

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



# Statutory Details and Risk Factors



Data updated As on 30<sup>th</sup> September 2025

**Past performance may or may not be sustained in the future.** 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.

- Hitesh Das is Managing Axis Multicap Fund since 26th May, 2023, Axis Large & Mid Cap Fund since 3rd Aug, 2023, Axis Consumption Fund since 12th Sep, 2024 and Axis Nifty500 Quality 50 Index Fund since 10th Sep, 2025.
- Shreyash Devalkar is Managing Axis Large Cap Fund, Axis Midcap Fund since 23rd Nov, 2016, Axis Multicap Fund since 1st Mar, 2023, Axis Large & Mid Cap Fund, Axis ELSS Tax Saver Fund since 4th Aug, 2023, Axis India Manufacturing Fund since 21st Dec, 2023, Axis Consumption Fund since 12th Sep, 2024 and Axis Services Opportunities Fund since 24th Jul, 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.

**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 Rs. 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. This document represents the views of Axis Asset Management Co. Ltd. and must not be taken as the basis for an investment decision. Neither Axis Mutual Fund, Axis Mutual Fund Trustee Limited nor Axis Asset Management Company Limited, its Directors or associates shall be liable for any damages including lost revenue or lost profits that may arise from the use of the information contained herein. No representation or warranty is made as to the accuracy, completeness or fairness of the information and opinions contained herein. The AMC reserves the right to make modifications and alterations to this statement as may be required from time to time.

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

# Performance Disclaimer and Risk factors

## **Past performance may or may not be sustained in the future.**

The presentation dated 30<sup>th</sup> September 2025, has been prepared by Axis Asset Management Company Limited (Axis AMC) based on internal data, publicly available information and other sources believed to be reliable. Any calculations made are approximations, meant as guidelines only, which you must confirm before relying on them. The information given is for general purposes only. Past performance may or may not be sustained in future. The current investment strategies are subject to change depending on market conditions. The statements are given in summary form and do not purport to be complete. The views / information provided do not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. The information/ data herein alone are not sufficient and should not be used for the development or implementation of an investment strategy. The statements contained herein may include statements of future expectations and other forward-looking statements that are based on our current views and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Stocks/Sectors referred in the presentation are illustrative and should not be construed as an investment advice or a research report or a recommended by Axis Mutual Fund / AMC. The Fund may or may not have any present or future positions in these sectors. Axis Mutual Fund/AMC is not guaranteeing any returns on investments made in the Scheme(s). The data/statistics are given to explain general market trends in the securities market, it should not be construed as any research report/research recommendation. Neither Axis AMC and Axis Mutual Fund nor any person connected with them, accepts any liability arising from the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein. For complete portfolio/details refer to our website <https://www.axismf.com/>.

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# Thank You

