AXIS LARGE & MID CAP FUND

(Formerly known as Axis Growth Opportunities Fund)

(An Open-ended Equity Scheme investing in both large cap and mid cap stocks)

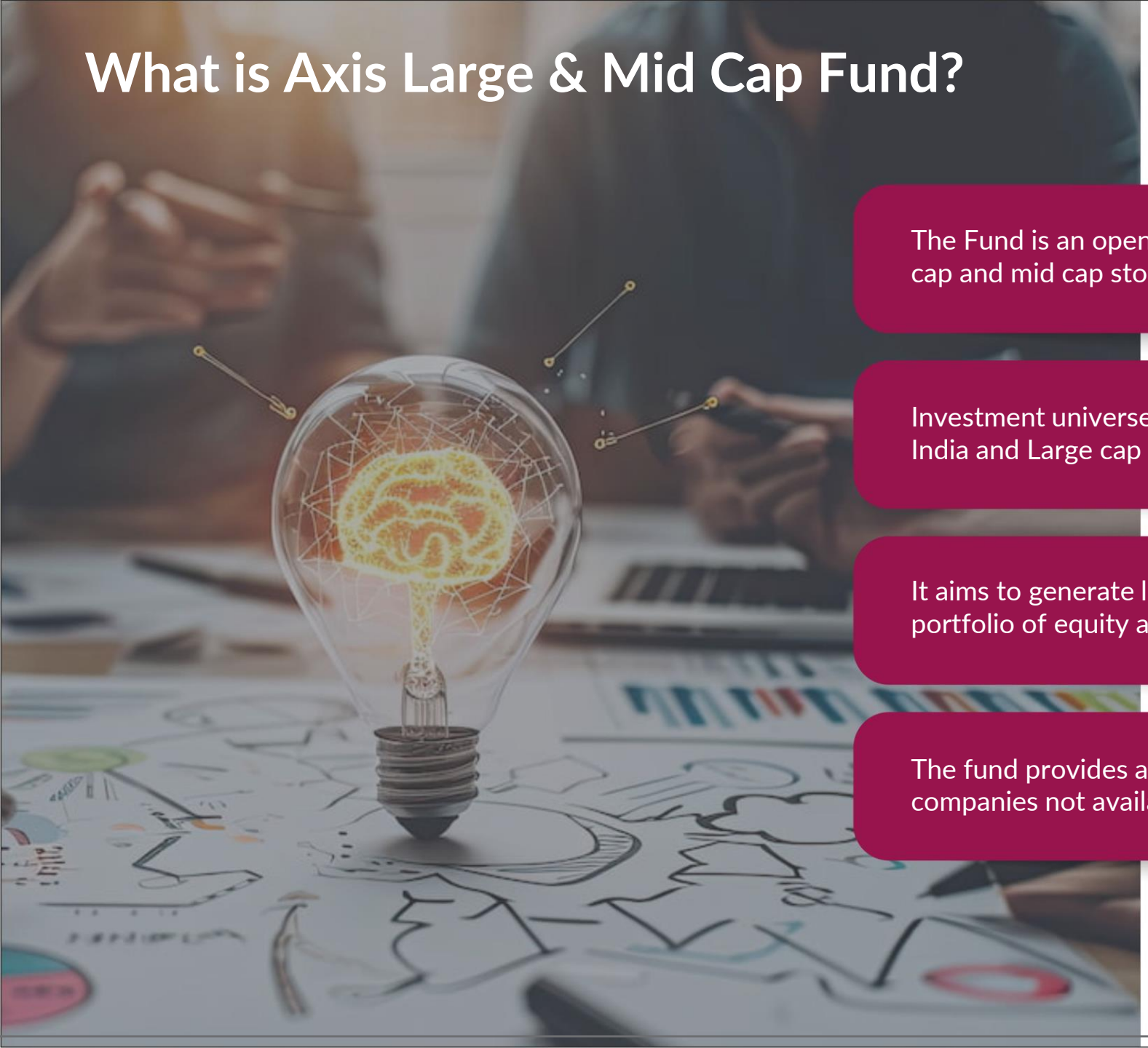


*For Riskometer and Product Labelling please refer slide 23.

AXIS MUTUAL FUND | 15 YEARS AS YOUR INVESTMENT PARTNER

SEBI Registered Name & Number: Axis Mutual Fund - MF/061/09/02

What is Axis Large & Mid Cap Fund?



AXIS MUTUAL FUND | 15 YEARS AS YOUR INVESTMENT PARTNER

The Fund is an open-ended equity scheme that invests in both large cap and mid cap stocks.

Investment universe comprises of Large and Mid-cap companies in India and Large cap companies globally with flexible allocation.

It aims to generate long-term capital appreciation by investing in a diversified portfolio of equity and equity-related instruments in India and overseas.

The fund provides access to global opportunities, including themes and companies not available domestically.

Why Large & Mid Cap Fund?

AXIS MUTUAL FUND | 15 YEARS AS YOUR INVESTMENT PARTNER

Axis Large & Mid Cap Fund invests in a diversified mix of large and mid-cap companies across various sectors in India and large caps around the world.

Growth Potential: The fund actively seeks the best investment opportunities in established and emerging companies, aiming for high long-term capital appreciation.



Global Diversification: Apart from Indian equities, the fund offers exposure to leading companies in international markets, providing broader investment opportunities. The global allocations help to better withstand event shocks.



Dynamic Asset Allocation: The fund manager has the flexibility to adjust the allocation between large, mid-cap companies and international exposure based on market conditions, potentially enhancing returns.



New Opportunities: Opportunity to invest in world class companies and themes, which are not available in India.



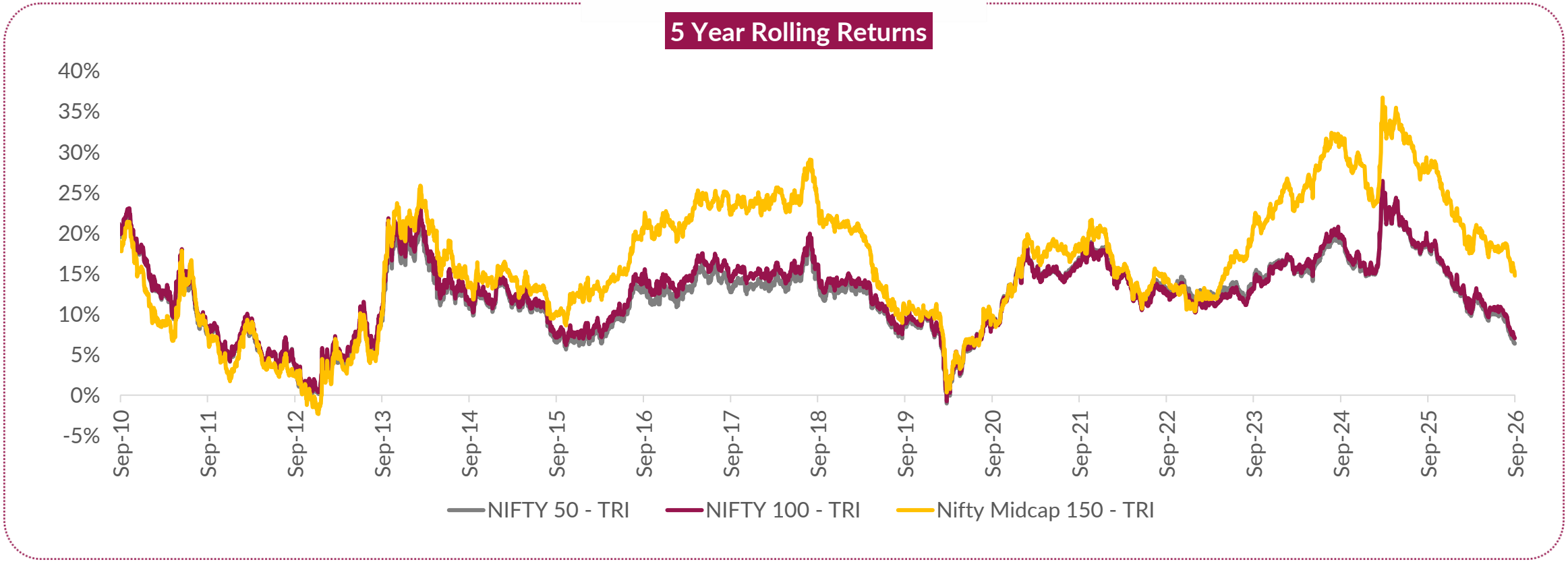
Expertise: The fund aims to optimize performance with Axis MF's domestic research & investing capabilities along with Schroders' global expertise.



A wealth creation strategy over 5 years or longer.



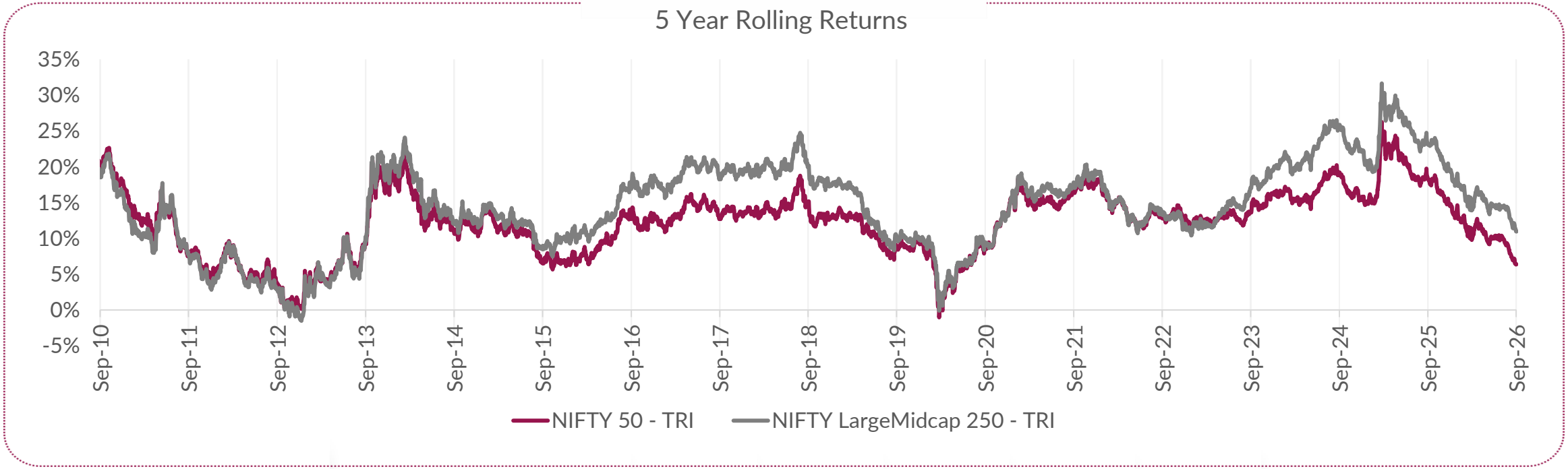
Why Large and mid cap



Both Nifty Midcap 150 and Nifty 100 have demonstrated higher growth potential compared to the Nifty 50.

Source: NSE Historical Data, ACE MF. Data as of 30th September 2026. Past performance may or may not be sustained in future.
All returns in CAGR.

Why Large and mid cap



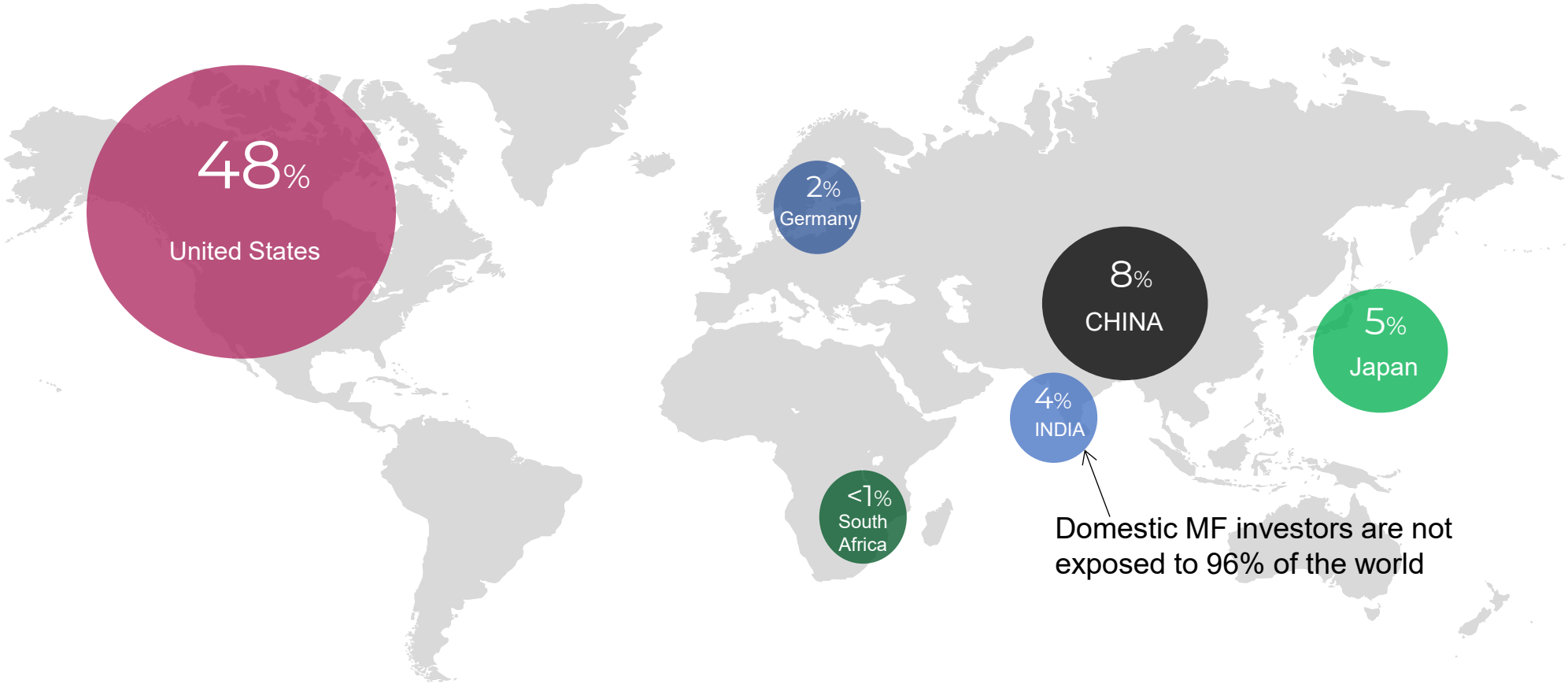
Benchmark	Max.	Min.	Median	Mean	STD Dev.
NIFTY 50 - TRI	26.26%	-1.03%	12.93%	12.40%	4.65%
NIFTY LargeMidcap 250 - TRI	31.66%	-1.50%	14.65%	14.41%	5.91%

NIFTY LargeMidcap 250 – TRI shows a relatively more attractive risk-return profile over the 15 years period.

Source: NSE Historical Data, ACE MF. Data as of 30th September 2026. Past performance may or may not be sustained in future.
All returns in CAGR.

How Global exposure can help?

Country Market Cap As A % of World Market Cap



Source: Bloomberg. Data as on 31st December 2024.

Global Diversification - An Opportunity

AXIS MUTUAL FUND | 15 YEARS AS YOUR INVESTMENT PARTNER

	Different markets perform at different times				
	MSCI US	MSCI India	MSCI Europe	MSC Japan	MSCI China
FY14	21%	7%	24%	8%	2%
FY15	12%	21%	-5%	12%	24%
FY16	0%	-13%	-8%	-7%	-19%
FY17	17%	18%	10%	14%	20%
FY18	13%	10%	14%	20%	39%
FY19	9%	7%	-4%	-8%	-6%
FY20	-8%	-31%	-16%	-7%	-6%
FY21	59%	76%	45%	40%	44%
FY22	14%	18%	4%	-6%	-33%
FY23	-9%	-12%	1%	-5%	-5%
FY24	30%	37%	14%	26%	-17%
FY25	8%	2%	7%	-2%	40%
FY26	14%	-13%	18%	27%	4%

Low global correlations adds to diversification						
As of June 2026	MSCI World	MSCI US	MSCI India	MSCI Europe	MSCI Japan	MSCI China
MSCI World	NA	0.92	0.37	0.79	0.34	0.35
MSCI US	0.92	NA	0.25	0.55	0.13	0.20
MSCI India	0.37	0.25	NA	0.41	0.26	0.43
MSCI Europe	0.79	0.55	0.41	NA	0.28	0.37
MSCI Japan	0.34	0.13	0.26	0.28	NA	0.39
MSCI China	0.35	0.20	0.43	0.37	0.39	NA

Source: Bloomberg, Axis MF Research. Returns in USD. As of 30th September 2026.
Past performance may or may not be sustained in future. Above data is based on daily return from 1st Jan 2001 to 30th September 2026..

Portfolio Risk Management

Global exposure, with a better risk-return profile can bring down the risk of the overall portfolio.

	Return (CAGR)	Risk (Std Dev)	Minimum 1 year return
Domestic Portfolio (Nifty 50 Index)	11.46%	21.60%	-52.12%
Global Portfolio (MSCI World Index)	17.45%	16.55%	-24.34%
70 Domestic + 30 Global	14.81%	15.82%	-33.30%

Domestic Portfolio (Nifty 50 Index) offered a moderate return with the high risk and significant downside during high volatility periods.

Global Portfolio (MSCI World Index) provides the higher return with a lower risk compared to the Domestic Portfolio. The minimum one-year return is also better than the Domestic Portfolio.

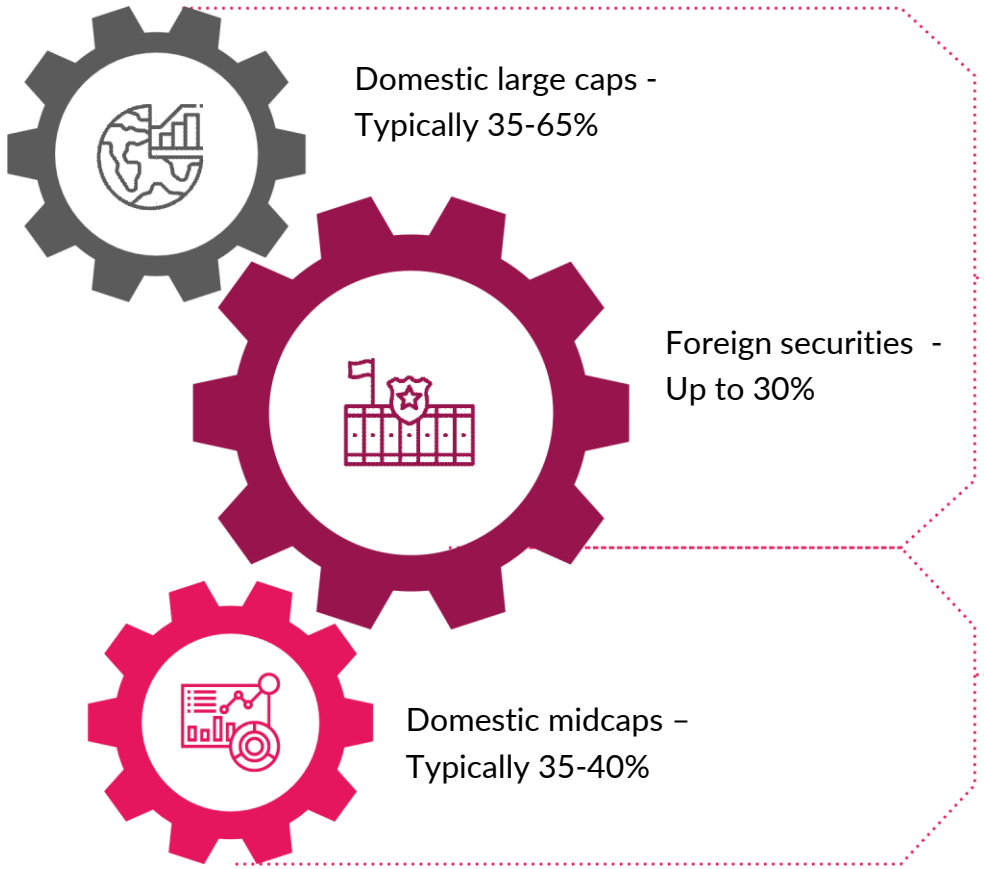
A mix of **Domestic and Global Portfolio** balances both return and risk, offering a moderate return with low risk.

Source: Bloomberg, Axis AMC Research. Period: 1st April 2010 to 30th September 2026. Past performance may or may not be sustained in the future.



Investment Philosophy

Portfolio Positioning



Domestic large caps - Typically 35-65%

Foreign securities - Up to 30%

Domestic midcaps – Typically 35-40%

Total large caps: 35-65%*

Total mid caps: 35-65%*

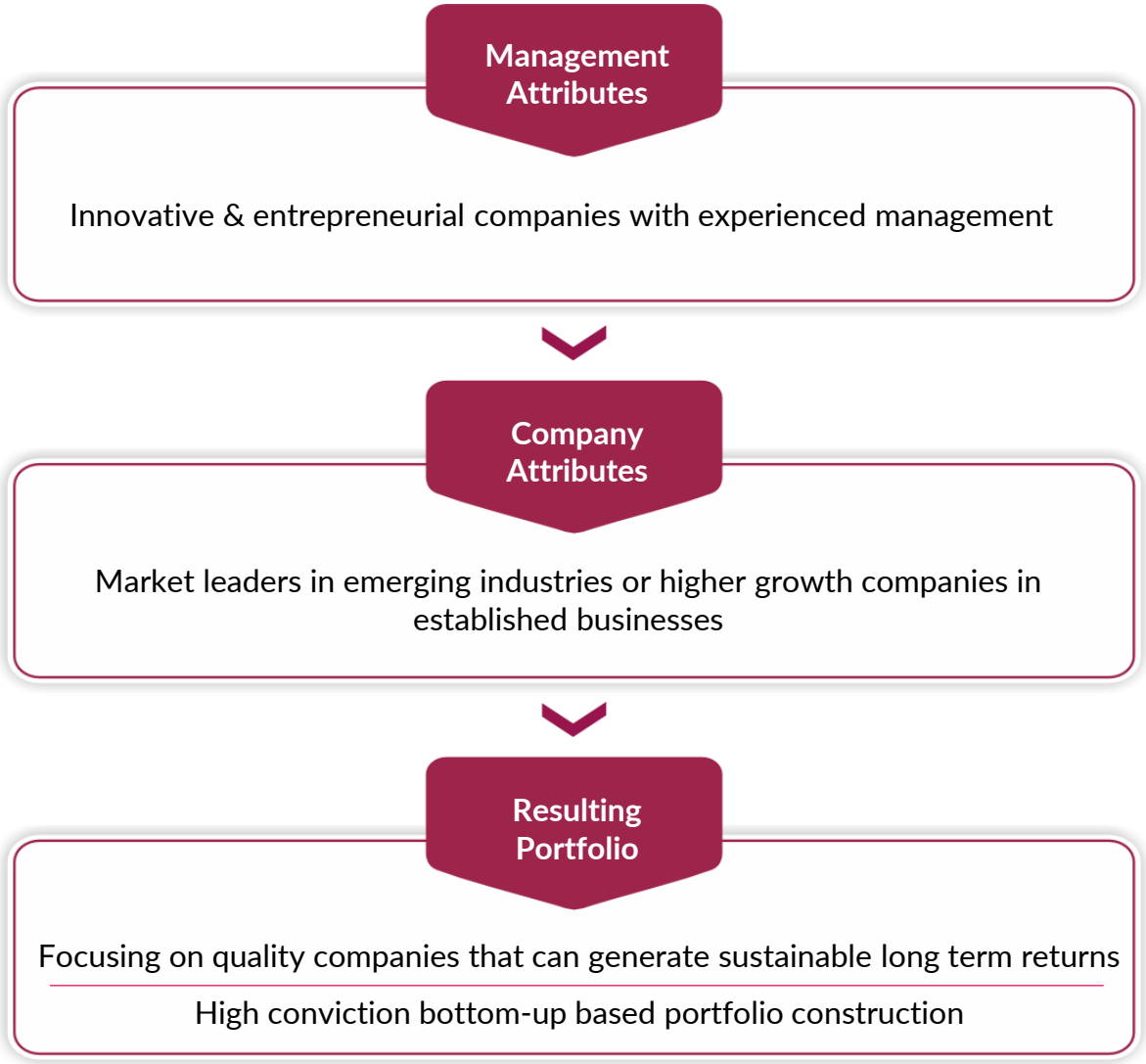
1. **Domestic equities :** Diversified multicap portfolio

2. **Overseas equities :** Invest directly in overseas stocks in compact large cap portfolio(Investment Advisor: Schroders Investment Management Ltd)

Please refer to the Scheme Information document of the document for detailed asset allocation and investment strategy. Axis AMC may appoint investment advisors for overseas investments. Currently, Axis AMC has an arrangement with Schroders Investment Management Limited to seek investment advice for investment in foreign securities. Foreign security may be $ denominated or in any other foreign currency. *Other than large and midcap equity, equity related instruments can be 0-30%. For exact allocation, refer the 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.

Domestic Allocation

Large Cap biased bottom up high quality portfolio with an emphasis on Growth



Please refer to the Scheme Information document of the document for detailed asset allocation and investment strategy. *Other than large and midcap equity and equity related instruments can be 0-30%. For exact allocation, refer the SID.

How Do We Manage Overseas Allocation?



INVESTMENT

Invest directly in overseas securities/ETFs

GLOBAL ADVICE

Overseas investments is advised by Schroders Investment Management Ltd.

PHILOSOPHY

Aligned with domestic investment philosophy of quality high growth stories

EXECUTION

Transaction executed through key intermediaries (broking/custody) in US and other major markets

Axis AMC has an arrangement with Schroders Investment Management Limited to seek investment advice for investment in foreign securities.
Foreign security may be $ denominated or in any other foreign currency.

Schroders' Approach To Stock Picking

Focus on un-anticipated growth

AXIS MUTUAL FUND | 15 YEARS AS YOUR INVESTMENT PARTNER

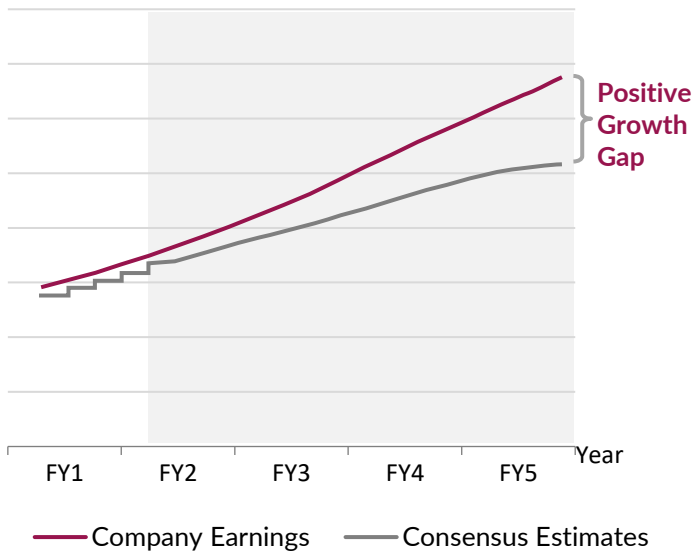
Seek to exploit market inefficiencies

The Growth Gap

Disciplined investment in stocks which deliver positive earnings surprise

Core Growth

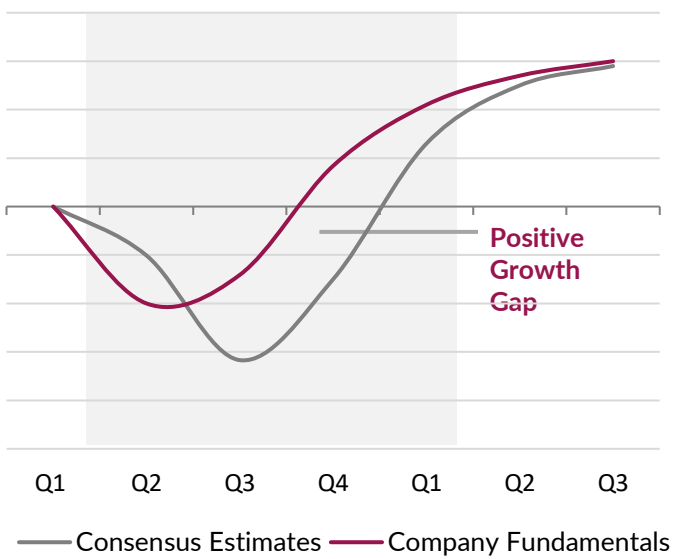
Markets often fail to look far enough ahead



- Structural
- Sustainable Competitive Advantage
- Innovation

Opportunistic Growth

Consensus often fails to anticipate inflection



- Cyclical
- Transitional growth
- Turnarounds/ Restructuring

The "company earnings" line in the graph represents Schroders forecast (as opposed to the consensus estimates). The opinions stated in this presentation include some forecasted views. Schroders believe that they are basing their expectations and beliefs on reasonable assumptions within the bounds of what they currently know. However, there is no guarantee that any forecasts or opinions will be realized. For illustrative purposes only. Past Performance is not a guide to future performance and may not be repeated. Currently, Axis AMC has an arrangement with Schroders Investment Management Limited to seek investment advice for investment in foreign securities. Foreign security may be $ denominated or in any other foreign currency.

International Allocation

Opportunity to invest in unexplored themes and bluest of the blue chips

The Overseas allocation is based on advice from Schroders Investment Management and follows a high conviction alpha strategy. Stock ideas are based on Valuation v/s prospects as below

- Ability to deliver future earnings growth above consensus over 3-5-year horizon
- Material environmental, social and governance (ESG) factors

. Currently, Axis AMC has an arrangement with Schroders Investment Management Limited to seek investment advice for investment in foreign securities. Foreign security may be $ denominated or in any other foreign currency.



AXIS MUTUAL FUND | 15 YEARS AS YOUR INVESTMENT PARTNER

Current Portfolio & Performance

Portfolio Holdings

As of 31st October 2026

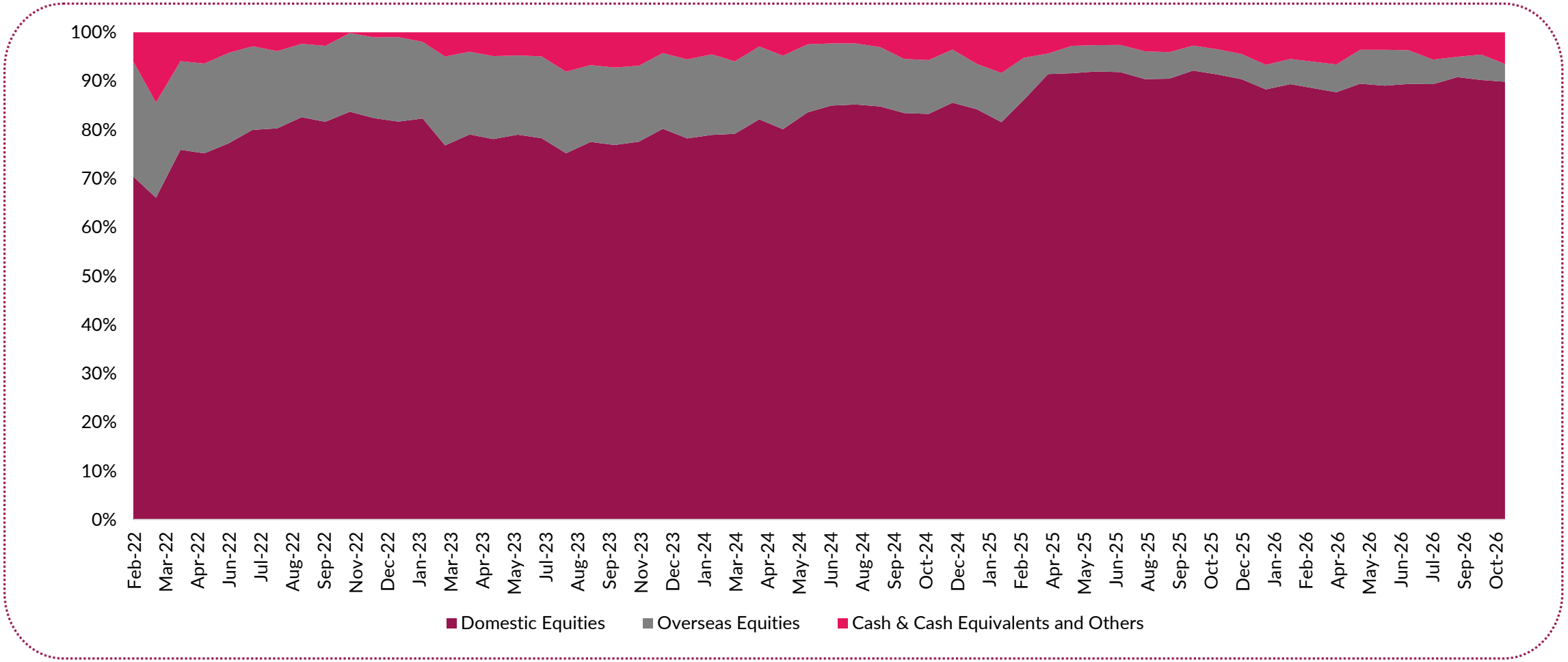
Top 10 Domestic Equities	% of NAV
ICICI Bank Limited	4.73%
HDFC Bank Limited	3.33%
Divi's Laboratories Limited	2.93%
Eternal Limited	2.90%
Sona BLW Precision Forgings Limited	2.65%
Bharti Airtel Limited	2.58%
Multi Commodity Exchange of India Limited	2.19%
Reliance Industries Limited	2.16%
Axis Bank Limited	2.04%
GE Vernova T&D India Limited	1.86%

Top 10 International Equities	% of NAV
Nvidia Corp Com	0.63%
Astrazeneca PLC	0.46%
Alphabet Inc A	0.43%
TJX ORD	0.41%
Visa Inc	0.38%
Microsoft Corp	0.34%
PARKER HANNIFIN CORP	0.28%
Meta Platforms Registered Shares A	0.26%
COCA COLA CO	0.20%
Arista Networks Inc	0.14%

Stock(s)/ Issuer(s)/ Top stocks with increased or decreased exposure mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation to buy/ sell/ hold. The fund manager(s) may or may not choose to hold the stock mentioned, from time to time. For complete portfolio disclosure, refer www.axismf.com/statutory-disclosures.

Portfolio Allocation

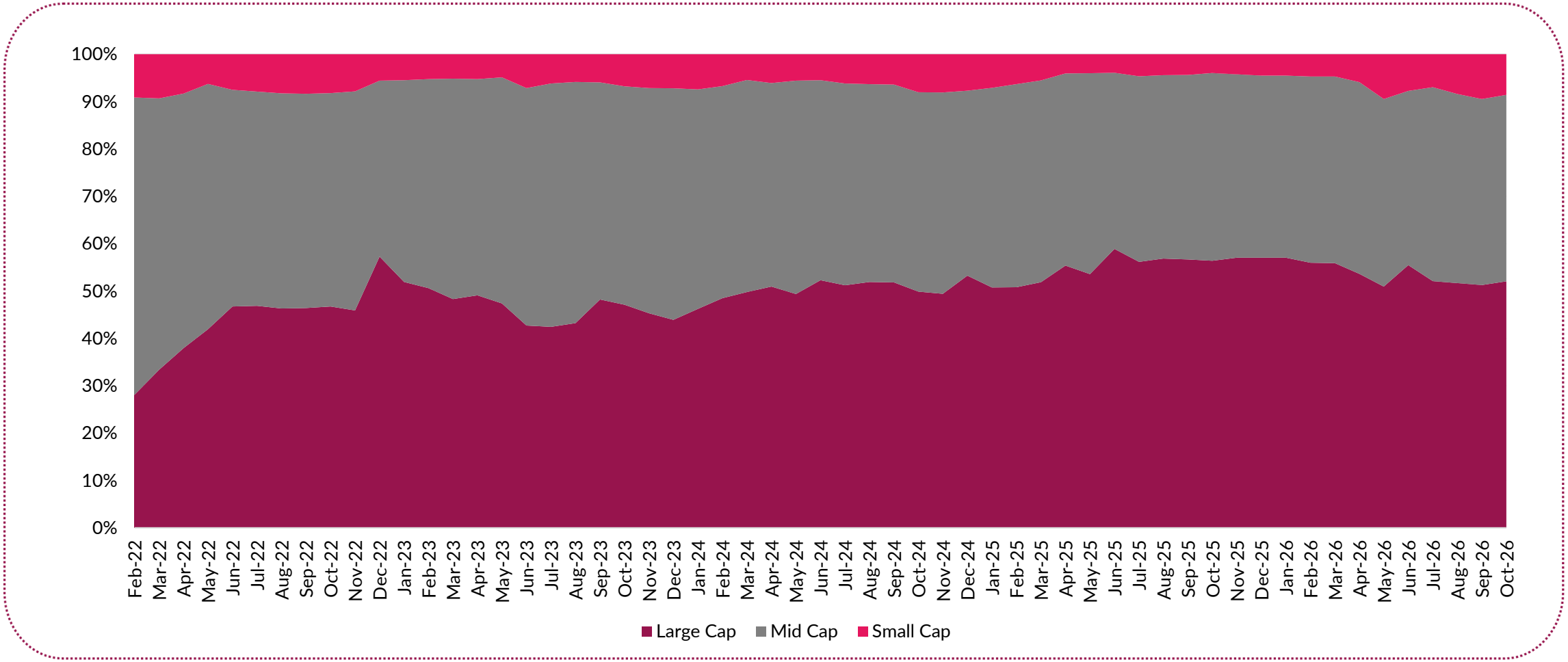
Security Allocation



Source: Ace MF. Data As on 31st October 2026. *Other securities include Overseas MF Units, Domestic MF Units, Deposits (Placed as margin), ADRs & GDRs.
Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the markets.
For complete portfolio disclosure, refer www.axismf.com/statutory-disclosures.

Portfolio Allocation

Market Cap Allocation

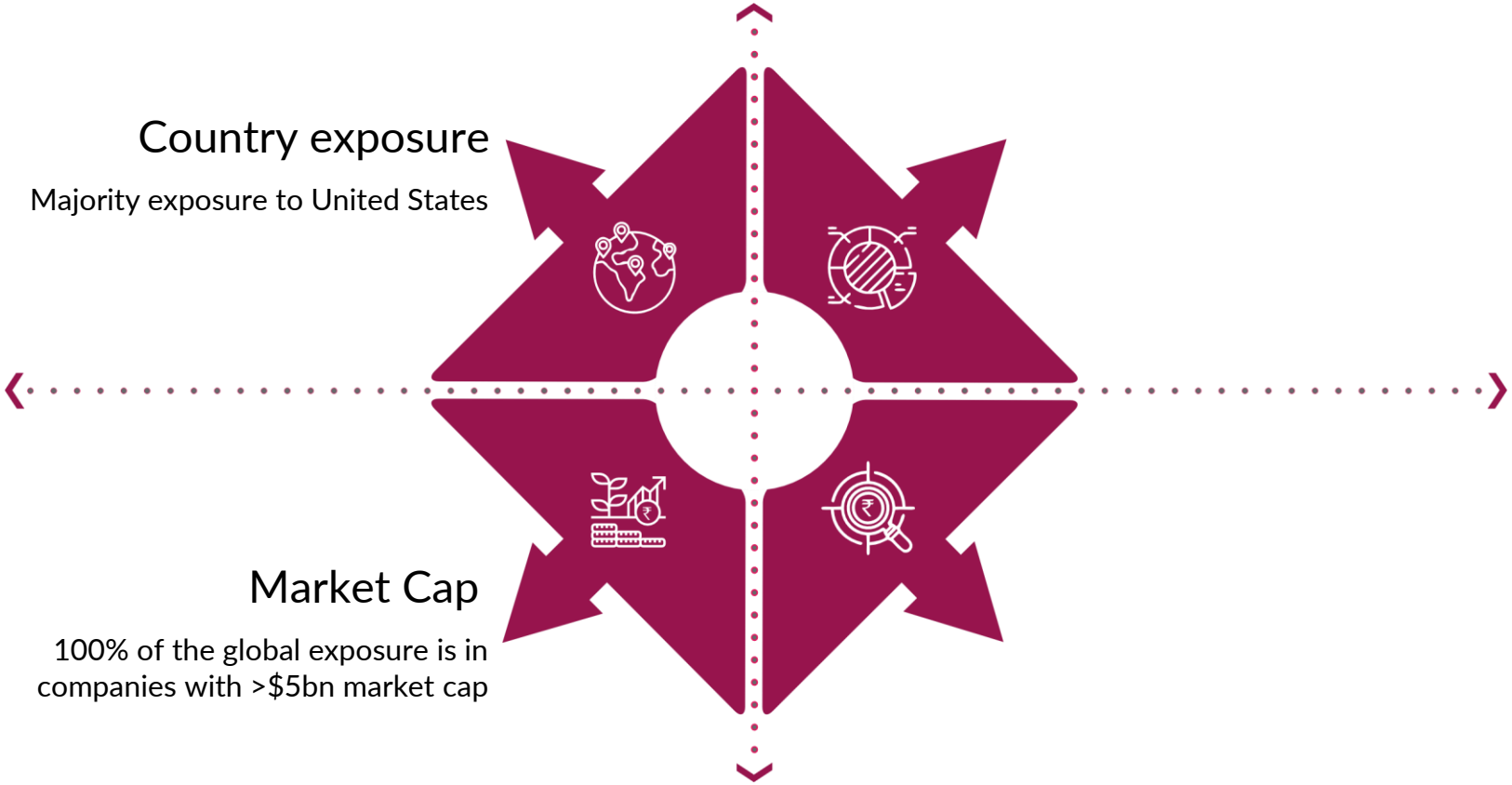


Source: Ace MF. Data As on 31st October 2026.
Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the markets
The above classification includes domestic equity data and excludes overseas..
For complete portfolio disclosure, refer www.axismf.com/statutory-disclosures.

Current portfolio statistics on overseas investments

Country exposure

Majority exposure to United States



Market Cap

100% of the global exposure is in companies with >$5bn market cap

Sector allocation	% of Global Equity Exposure
Interactive Media & Services	0.69%
Semiconductors	0.63%
Pharmaceuticals	0.46%
Apparel Retail	0.41%
Transaction & Payment Processing Services	0.38%
Systems Software	0.34%
Industrial Machinery & Supplies & Components	0.28%
Soft Drinks & Non-alcoholic Beverages	0.20%
Communications Equipment	0.14%
Semiconductor Materials & Equipment	0.12%

Investment Focus

High conviction ideas where:

- Current price doesn't reflect prospects
- Expected to deliver future earnings growth above consensus over 3-5-year horizon
- Also looks at material environmental, social and governance (ESG) factors
- Currently we have 31 foreign stocks

Data As on 31st October 2026. Stock(s)/ Issuer(s)/ Top stocks with increased or decreased exposure mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation to buy/ sell/ hold. The fund manager(s) may or may not choose to hold the stock mentioned, from time to time. Axis AMC has an arrangement with Schroders Investment Management Limited to seek investment advice for investment in foreign securities. Foreign security may be $ denominated or in any other foreign currency. For complete portfolio disclosure, refer https://www.axismf.com/mutual-funds/equity-funds/axis-large-and-mid-cap-fund/og-gp/regular

Features at a glance

AXIS MUTUAL FUND | 15 YEARS AS YOUR INVESTMENT PARTNER

Category	Fund manager	Investment Horizon	Benchmark	Min. Application amount
Large & Midcap Fund	Shreyash Devalkar, Mr. Mayank Hyanki, Mr. Pratik Tibrewal Krishnaa N (Foreign Securities)	5+years	NIFTY Large Midcap 250 Index TRI	Rs. 100 and in multiples of Rs1/- thereafter

Performance

30th October 2026

Axis Large & Mid Cap Fund - Regular Plan - Growth

Benchmark: NIFTY Large Midcap 250 TRI

	1 Year		3 Year		5 Year		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 Large & Mid Cap Fund - Regular Plan – Growth *	-0.75%	9,925	13.36%	14,565	9.57%	15,800	16.11%	33,180
NIFTY Large Midcap 250 TRI (Benchmark)	-5.99%	9,402	11.53%	13,874	10.59%	16,550	15.33%	31,421
Nifty 50 TRI (Additional Benchmark)	-9.47%	9,055	7.74%	12,508	6.69%	13,829	11.94%	24,737

Past performance may or may not be sustained in future. Data as on 30th October 2026. Since inception (22nd October 2018) returns calculated on 10000 invested at inception. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Shreyash Devalkar is managing the scheme since 4th August 2023 and he manages 06 schemes of Axis Mutual Fund. Mayank Hyanki is managing the scheme since 03rd July 2026 & he manages 04 schemes of Axis Mutual Fund & Krishnaa N is managing the scheme since 01st March 2024 and she manages 24 schemes of Axis Mutual Fund. Mr. Pratik Tibrewal is managing the scheme since 26th August 2026 and he manages 25 schemes of Axis Mutual Fund. Returns greater than 1 year are Compounded Annual Growth Rates (CAGR). Please click on link scheme since 3rd Aug 2023 and he manages 04 schemes of Axis Mutual Fund.
https://www.axismf.com/1/5/464/627/WDP_Annexure_Oct_2026_9a85fe247d.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

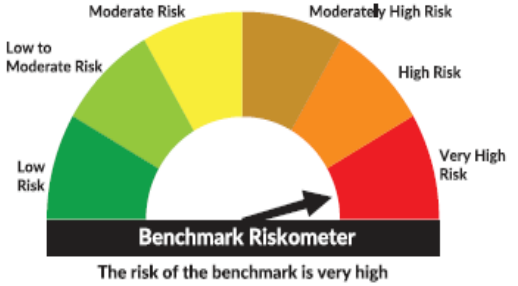
30th October 2026

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	9,70,000	6,00,000	3,60,000	1,20,000
Market value as on 30th October 2026	17,83,381	7,79,847	3,88,863	1,19,806
Returns (%)	14.67%	10.44%	5.08%	-0.30%
Benchmark Returns (%)	14.16%	9.10%	1.67%	-7.88%
Additional Benchmark Returns (%)	9.84%	5.16%	-0.52%	-9.03%

Past performance may or may not be sustained in future. Data as on 30th October 2026. Since inception (22nd October 2018) returns is calculated on ` 10,000 invested at inception. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Shreyash Devalkar is managing the scheme 4th August 2023 and he manages 06 schemes of Axis Mutual Fund. Mayank Hyanki is managing the scheme since 03rd July 2026 & he manages 04 schemes of Axis Mutual Fund & Krishnaa N is managing the scheme since 01st March 2024 and she manages 24 schemes of Axis Mutual Fund. Mr. Pratik Tibrewal is managing the scheme since 26th August 2026 and he manages 25 schemes of Axis Mutual Fund. Returns greater than 1 year are Compounded Annual Growth Rates (CAGR). Please click on link https://www.axismf.com/1/5/464/627/WDP_Annexure_Oct_2026_9a85fe247d.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.

Product Labelling

AXIS LARGE & MID CAP FUND
(An open-ended equity scheme investing in both large cap and mid cap stocks)

Product Label	Scheme Riskometer	Benchmark Riskometer
Benchmark: NIFTY Large Midcap 250 TRI This product is suitable for investors who are seeking*: • Capital appreciation over long term • Investments in a diversified portfolio predominantly consisting of equity and equity related instruments both in India as well as overseas	The risk of the scheme is very high	The risk of the benchmark is very high NIFTY Large Midcap 250 TRI

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

Statutory Details and Risk Factors

Data updated As on 31st October 2026

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.

Shreyash Devalkar is Managing Axis Midcap Fund, Axis Large Cap Fund since 23rd Nov, 2016, Axis Multicap Fund since 1st Mar, 2023, Axis ELSS Tax Saver Fund, Axis Large & Mid Cap Fund since 4th Aug, 2023 and Axis Multi-Asset Active FoF since 21st Nov, 2024.

Mayank Hyanki is Managing Axis Small Cap Fund since 3rd Aug, 2023, Axis Equity Savings Fund since 5th Apr, 2024, Axis Multi-Asset Active FoFsince 11th Dec, 2025 and Axis Large & Mid Cap Fund since 3rd Jul, 2026.

Krishnaa N is Managing Axis Midcap Fund, Axis Flexi Cap Fund, Axis NASDAQ 100 US Specific Equity Passive FOF, 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, Axis Value Fund, 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 and Axis Large & Mid Cap 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, Axis ESG Integration Strategy Fund since 4th Aug, 2025 and Axis Quant Fund since 01st Mar, 2024.

Pratik Tibrewal is Managing Axis Multi Asset Allocation Fund, Axis Silver ETF, Axis Gold ETF, Axis Gold Fund and Axis Silver Fund of Fund since 1st Feb, 2025, Axis Gold and Silver Passive FoF since 29th Dec, 2025 and Axis Business Cycles Fund, Axis Balanced Advantage Fund, Axis Arbitrage Fund, Axis Aggressive Hybrid Fund, Axis Large Cap Fund, Axis Equity Savings Fund, Axis ESG Integration Strategy Fund, Axis Focused Fund, Axis Large & Mid Cap Fund, Axis India Manufacturing Fund, Axis Midcap Fund, Axis Multicap Fund, Axis Flexi Cap Fund, Axis Quant Fund, Axis Small Cap Fund, Axis Innovation Fund, Axis ELSS - Tax Saver Fund, Axis Value Fund, Axis Momentum Fund and Axis Services Opportunities Fund since 26th Aug, 2026.

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. 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 31st October 2026, 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/.

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

Thank You