Axis Multi Cap Fund

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

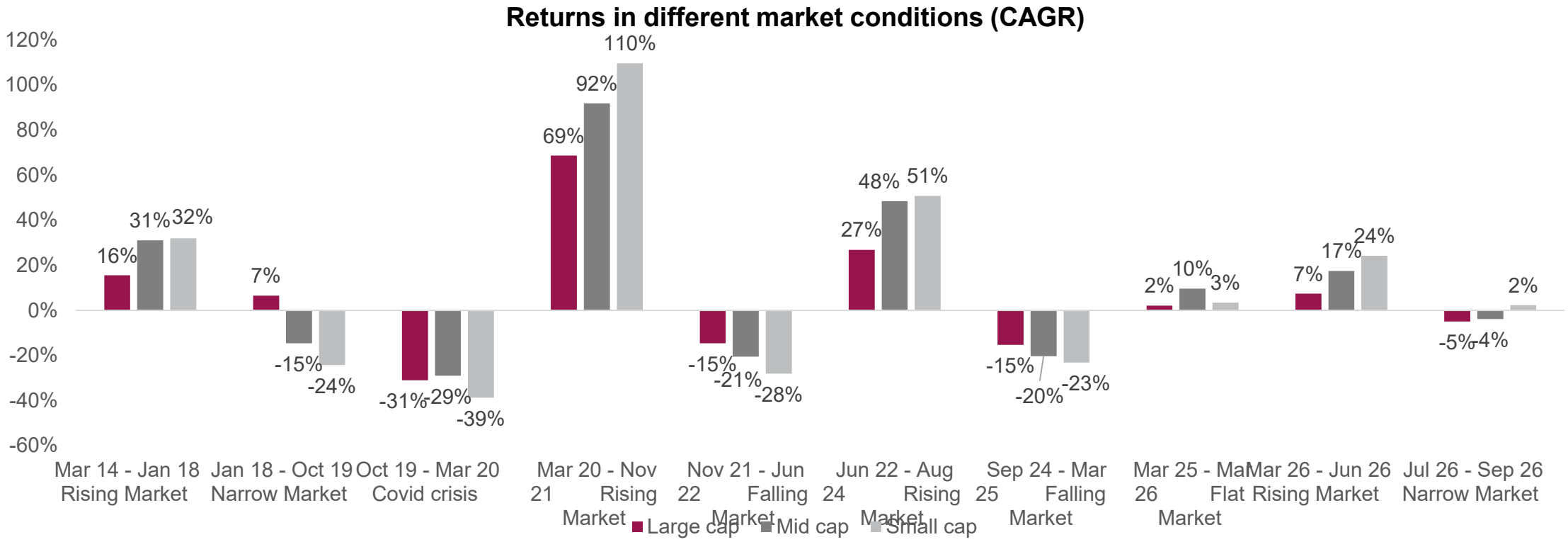
*For Riskometer and Product Labelling please refer slide 13.

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

Different segments work in different phases

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



Source: Bloomberg, Axis MF Research.
Past performance may or may not be sustained in future. Data for last 15 years. Data As on 30th September 2026 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

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

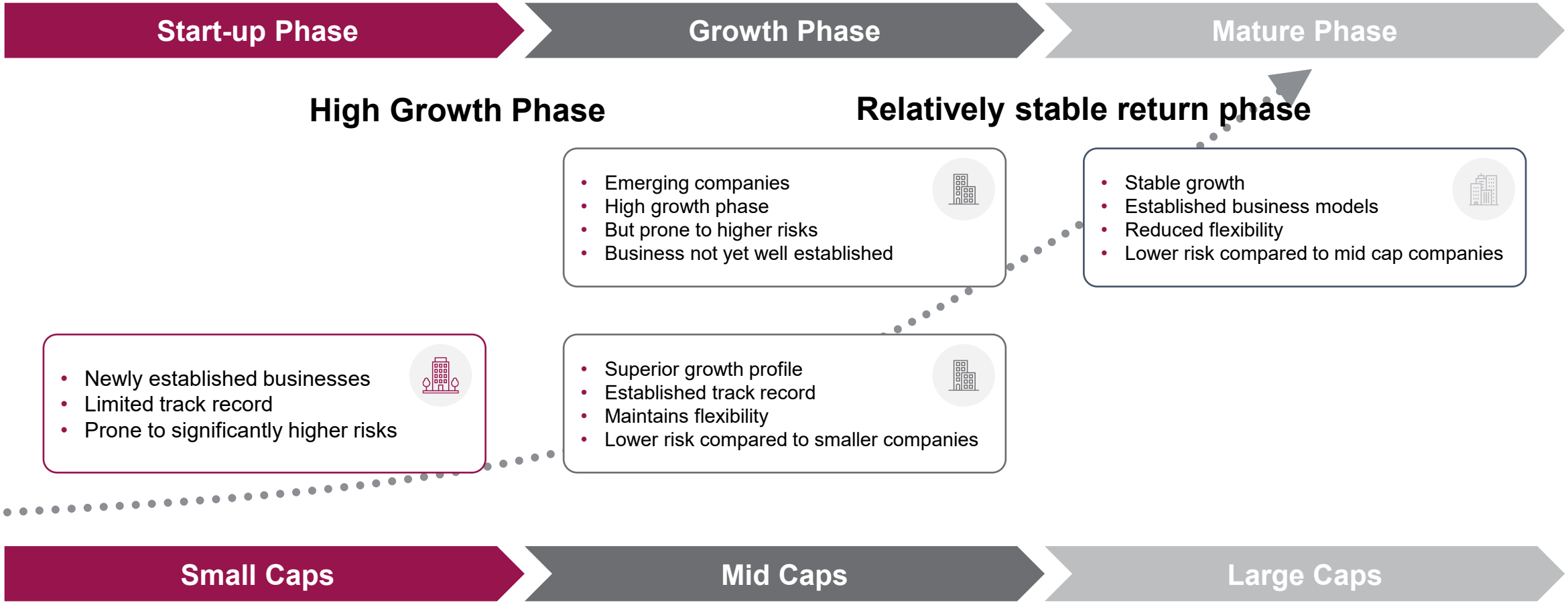
YOY Return (%)	Nifty 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI	NIFTY 500 Multicap 50:25:25 TRI
2007	59	78	97	71
2008	-53	-65	-68	-59
2009	85	114	117	105
2010	19	20	18	19
2011	-25	-31	-35	-28
2012	32	46	40	37
2013	8	-1	-6	2
2014	35	63	72	51
2015	-1	10	11	4
2016	5	7	1	5
2017	33	56	59	45
2018	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
2025	10	6	-5	5
2026 YTD	-10	-1	7	-4

Source: Bloomberg, Axis MF Research. Data as of 30th September 2026.
Past performance may or may not be sustained in future. Data for last 15 years..Large: Nifty 100, Mid: Nifty Midcap 150, Small: Nifty Smallcap 250.

A company can be in different segments over their lifecycle

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Traditional Life Cycle of a company



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. 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.

Why Multicap approach?

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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



Source: Bloomberg, Axis AMC Research Past performance may or may not be sustained in future.

Multi Cap approach: Target Leaders in all segments

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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

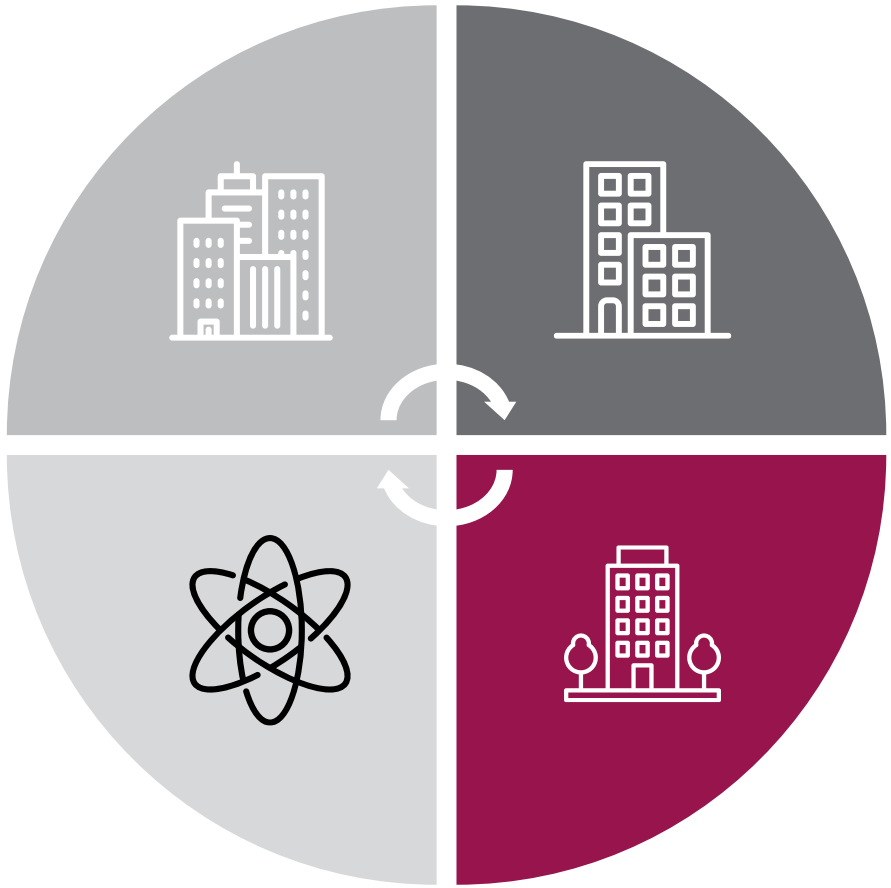
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How will the fund allocate its assets?

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≥25%
Large Cap

≥25%
Mid Cap



0-25%
Dynamic*

≥25%
Small Cap

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 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.

Fund facts



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, Pratik Tibrewal

Minimum application

Rs. 100 and in multiples of Rs. 1 thereafter

Benchmark

NIFTY 500 Multicap 50:25:25 TRI

Plans: Regular/Direct

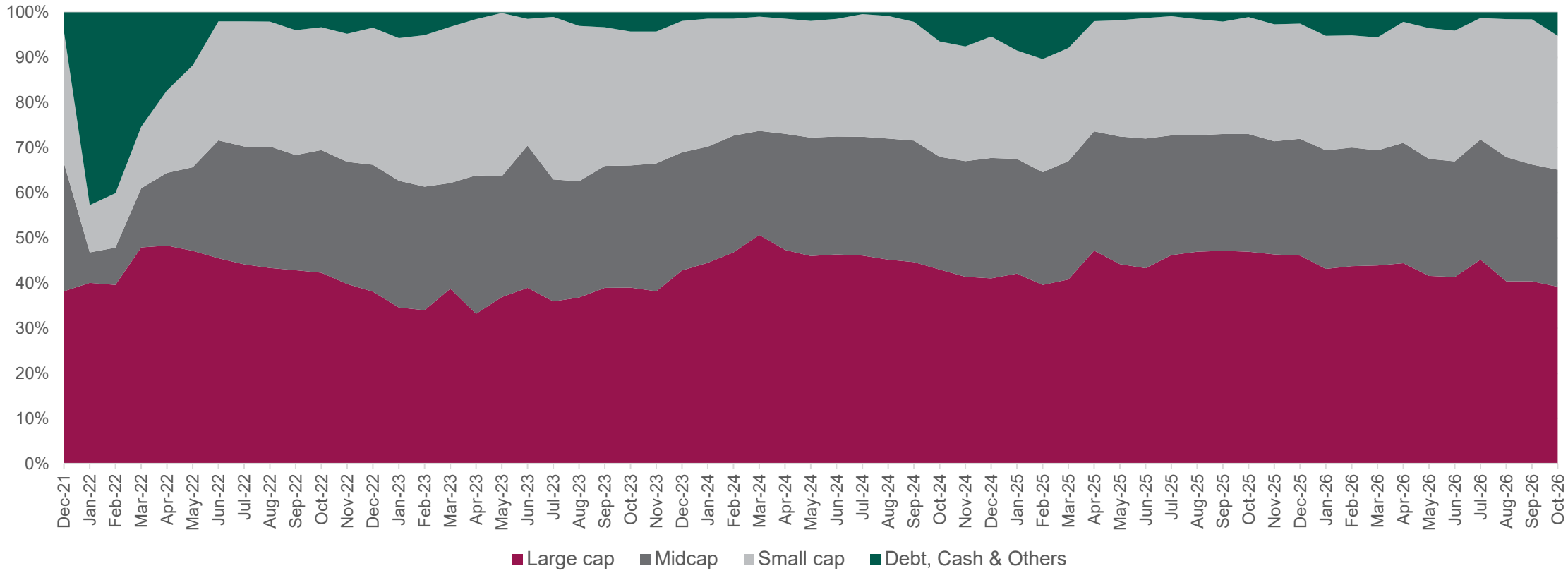
Options: Growth, IDCW*

Exit Load: If redeemed / switched-out within 12 months - For 10% of investment: Nil, For remaining investment: 1%, If redeemed/switched out after 12 months from the date of allotment: Nil.
*Income Distribution cum Capital Withdrawal.

Portfolio Allocation

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Invests across market caps



Source: Ace MF. Data As on 31st October 2026.

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. 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. For detailed asset allocation, please refer to the Scheme information document (SID)

Asset allocation

As of 31st October 2026

Top 10 Stocks	% of NAV
ICICI Bank Limited	3.37%
Eternal Limited	3.05%
Ather Energy Limited	2.69%
Sona BLW Precision Forgings Limited	2.66%
HDFC Bank Limited	2.60%
Divi's Laboratories Limited	2.58%
Multi Commodity Exchange of India Limited	2.06%
TD Power Systems Limited	1.88%
Apar Industries Limited	1.79%
Indo-MIM Limited	1.54%

Industry	% of NAV
Financial Services	24.43%
Automobile And Auto Components	15.47%
Capital Goods	13.49%
Healthcare	13.06%
Consumer Services	5.64%
Information Technology	4.84%
Fast Moving Consumer Goods	3.32%
Consumer Durables	2.70%
Chemicals	2.66%
Telecommunication	2.26%

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 and other disclosures , refer https://www.axismf.com/statutory-disclosures and https://www.axismf.com/mutual-funds/equity-funds/axis-multicap-fund/mt-gp/regular

Performance

30th October 2026

	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	3.40%	10,339	17.53%	16,235	NA	NA	14.00%	18,930
NIFTY 500 Multicap 50:25:25 TRI (Benchmark)	-5.55%	9,447	11.29%	13,785	NA	NA	11.13%	16,717
Nifty 50 TRI (Additional Benchmark)	-9.47%	9,055	7.74%	12,508	NA	NA	7.74%	14,379

- Past performance may or may not be sustained in future. Since Inception – 17th December 2021. Different plans have different expense structure. Mr. Shreyash Devalkar and is managing the scheme since 1st March 2023 and he manages 06 schemes of Axis Mutual Fund. Mr. Nitin Arora is managing the scheme since 26th May 2023 and he manages 04 schemes of Axis Mutual Fund. Mr. Pratik Tibrewal is managing the scheme since 26th August 2026 and he manages 26 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/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

AXIS ASSET MANAGEMENT

30th October 2026

SIP Investments	Since Inception SIP	3 Years SIP	1 Year SIP
Total Amount Invested	5,90,000	3,60,000	1,20,000
Market value as on 30th October 2026	8,46,594	4,10,580	1,25,088
Returns (Annualized)	14.70%	8.75%	8.01%
Benchmark Returns (Annualized)	9.06%	1.73%	-5.83%
Additional Benchmark Returns (Annualized)	5.12%	-0.52%	-9.03%

Past performance may or may not be sustained in future. . Since Inception – 17th 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/1/5/464/627/WDP_Annexure_Oct_2026_9a85fe247d.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)

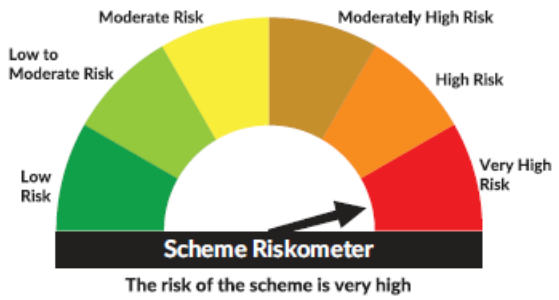
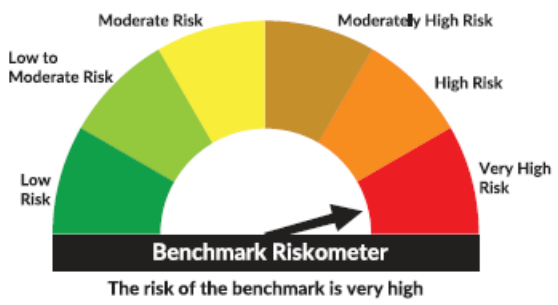
Benchmark: NIFTY 500 Multicap 50:25:25 TRI

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

Fund	NIFTY 500 Multicap 50:25:25 TRI
	

For latest Risk-o-meter, refer www.axismf.com/.

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.
- 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.
- 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 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.

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Thank You

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