

Axis Multi Asset Allocation Fund

(An open-ended scheme investing in Equity, Debt, Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs & units of REITs/InvITs)



Registration Number: MF/061/09/02

**For riskometer and Product Labelling please refer slide no. 24*



Importance of Multi Asset Allocation

Why Asset Allocation is important?

		Single Asset Investing	Multi Asset Investing
Cyclicality		Each asset performs under different market conditions	<u>All weather long-term investing</u> method
Typical Volatility		Higher volatility	<u>Less volatile</u> due to diversification
Downside		Possibility of a higher downside as specific asset call is taken	<u>Lower downside risk</u> due to diversification

Multi benefits of multi assets

Equity



Can help in generating Alpha

Debt



Potential stability to portfolio

Gold, Silver & Commodities



Hedge against inflation and global market volatility

Why asset allocation works

Different asset classes work at different times

Low correlation between asset classes gives diversification benefit

Brings more stability in the portfolio

Assets to protect downside from global volatility

Benefits of asset allocation

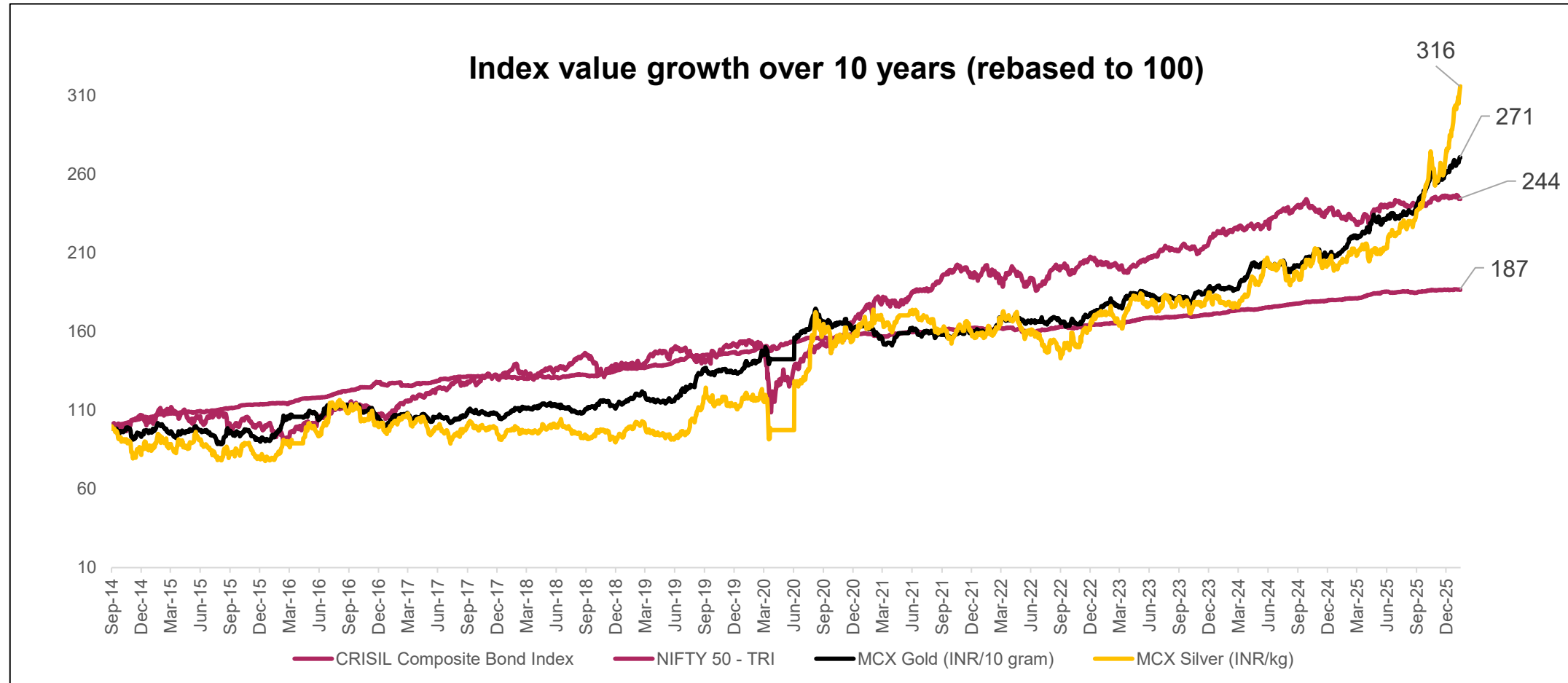
- 1 Asset classes follow different cycles over different time period
- 2 It is the key driver of portfolio returns
- 3 It helps in portfolio diversification
- 4 It is difficult to predict which asset class will outperform
- 5 It leads to optimal returns

No one asset class always perform at all time

Calendar Year	Stocks	Bonds	Gold	Silver	Total #
2014	32.9%	14.3%	-7.9%	-15.9%	22.5%
2015	-3.0%	8.6%	-6.6%	-9.7%	-1.5%
2016	4.4%	12.9%	11.3%	19.6%	7.8%
2017	30.3%	4.7%	5.1%	-2.8%	20.8%
2018	4.6%	5.9%	7.9%	-0.2%	4.7%
2019	13.5%	10.7%	23.8%	21.8%	14.3%
2020	16.1%	12.3%	28.0%	44.4%	18.4%
2021	25.6%	3.4%	-4.2%	-8.2%	16.4%
2022	5.7%	2.5%	13.9%	9.7%	6.0%
2023	21.3%	7.3%	15.4%	7.7%	17.0%
2024	10.0%	8.9%	20.6%	17.6%	11.1%
2025	11.9%	6.8%	74.7%	167.3%	27.2%

Source :ACEMF, AMFI, Bloomberg. This is historical data for the period 1st Jan 2014 to 30th Dec 2025. **Past performance may or may not be sustained in the future.** Stocks are represented by Nifty 50 TRI Index and Bonds by Crisil composite bond index, Gold by MCX Gold (INR/10 gram) and Silver by MCX Silver (INR/kg). # Total considerate 65% of stock, 20% of bond, 7.5% of gold and 7.5% of silver.

Different asset classes, different returns



Combination of assets has provided relatively better experience over the period

Source : Bloomberg, AMFI, ACEMF. This is historical data for the period Sept 2014 to Dec 2025 and is rebased to 100. **Past performance may or may not be sustained in the future.**

Less Correlation among assets

	Equity	Debt	Gold	Silver
Equity	100%	12%	-6%	9%
Debt	12%	100%	5%	4%
Gold	-6%	5%	100%	65%
Silver	9%	4%	65%	100%

Lower correlation among asset classes makes them act well as a counter to each other

Data for last 10 years ending December 2025. Source : Bloomberg, ACEMF, AMFI. 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 markets. This is historical data for the period 1st Jan 2015 to 31st December 2025. **Past performance may or may not be sustained in the future.** Equity is represented by Nifty 50 TRI Index and Bonds by Crisil Composite Bond Index, , Gold by MCX Gold (INR/10 gram) and Silver by MCX Silver (INR/kg)

Axis Multi Asset Allocation Fund

Axis Multi Asset Allocation Fund: Positioning

Equity

Long term growth
65-80% of the portfolio

Bonds

Regular income, lower risk
compared to equity
10-30% of the portfolio

Gold, Silver & Commodities

Support against macro/ event risk
10-30% of the portfolio

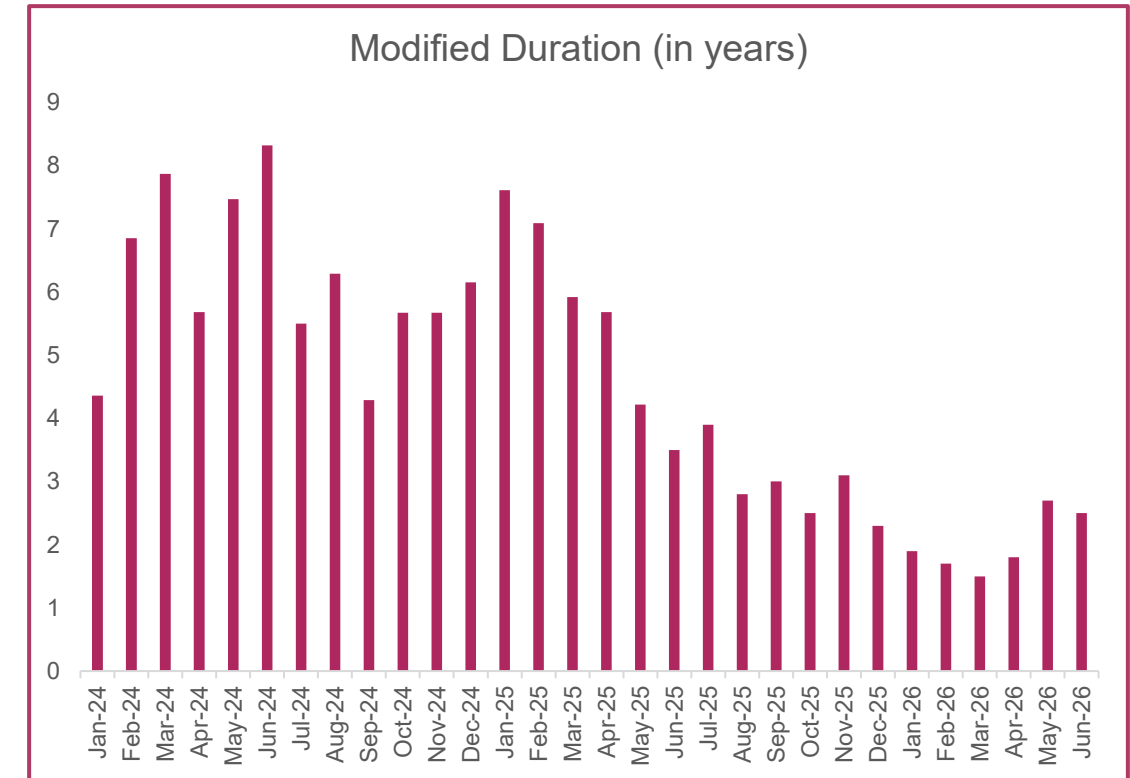
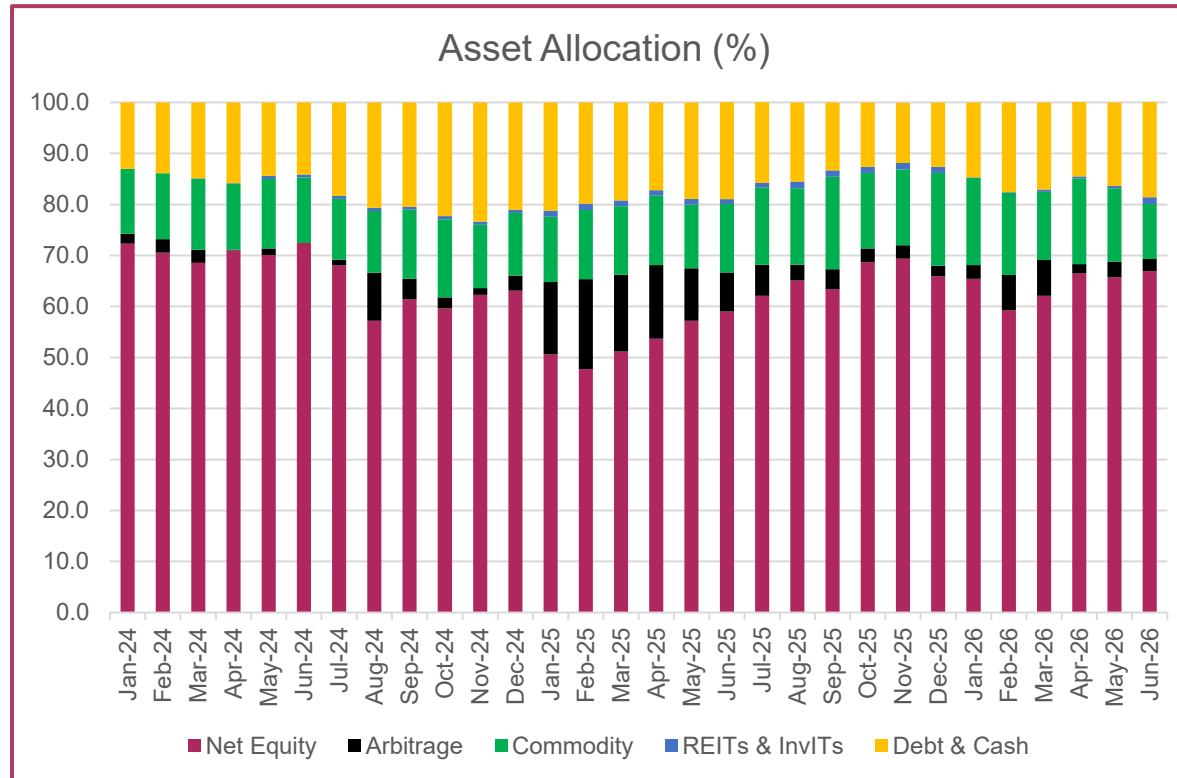
REIT & InvITs

Regular income and capital
appreciation
0-10% of the portfolio

Seeks to help investors take advantage of the benefits of diversification by investing in a mix of multiple asset classes

Active call on portfolio allocation

Changes made to the portfolio during CYTD



Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the markets. Investment approach is based on current market outlook and is subject to fund manager discretion. Investors are advised to refer SID for detailed asset allocation and investment strategy of the scheme. 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). Data As on 30th June 2026. Net equity is active equity and excludes exposure in derivatives if any.

Equity Investment Approach



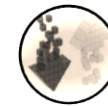
Built around a core and tactical portfolio



- Clear long-term focus with significant portion of equity portfolio invested in core holdings with high growth and ROE numbers.



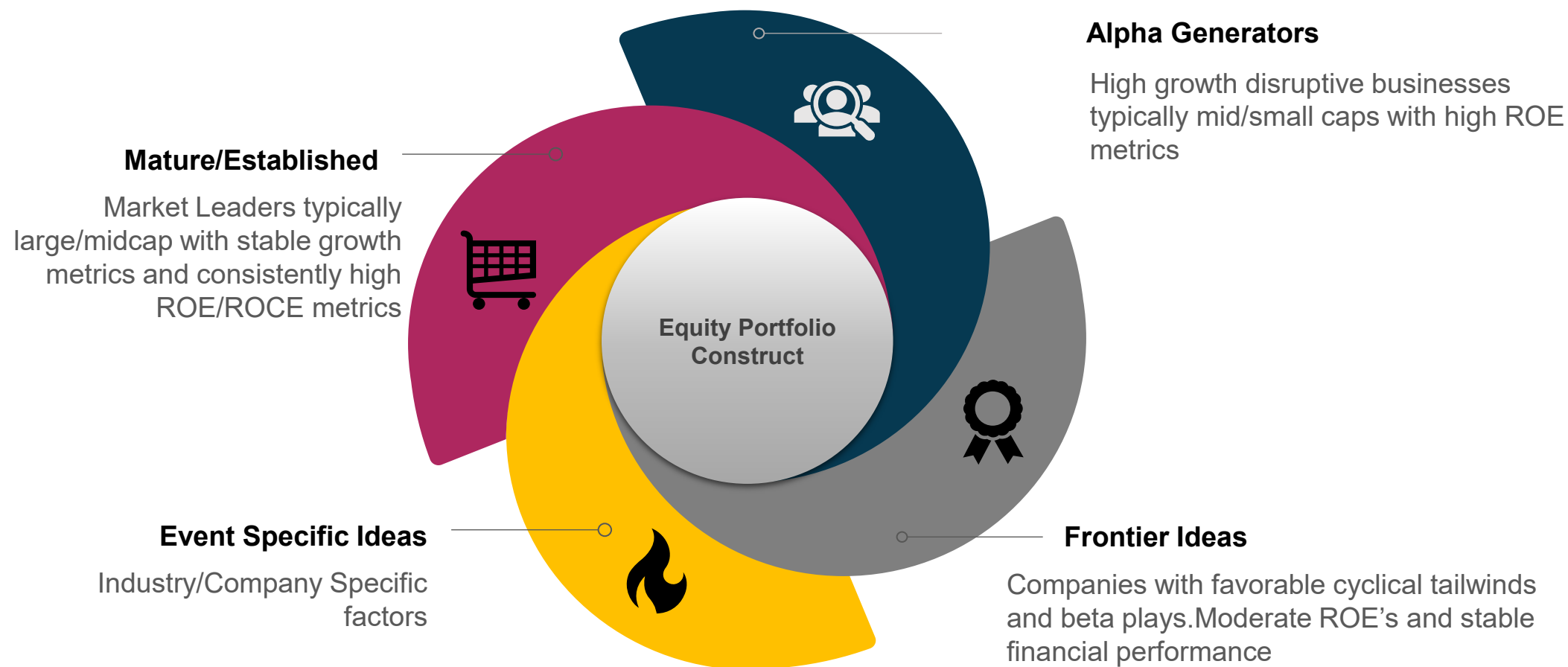
- Small portion invested in satellite holdings taking tactical opportunities



- Follows bottom-up stock selection process with a 2-3 year perspective

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Equity Investment Approach



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Equity Portion Portfolio Update

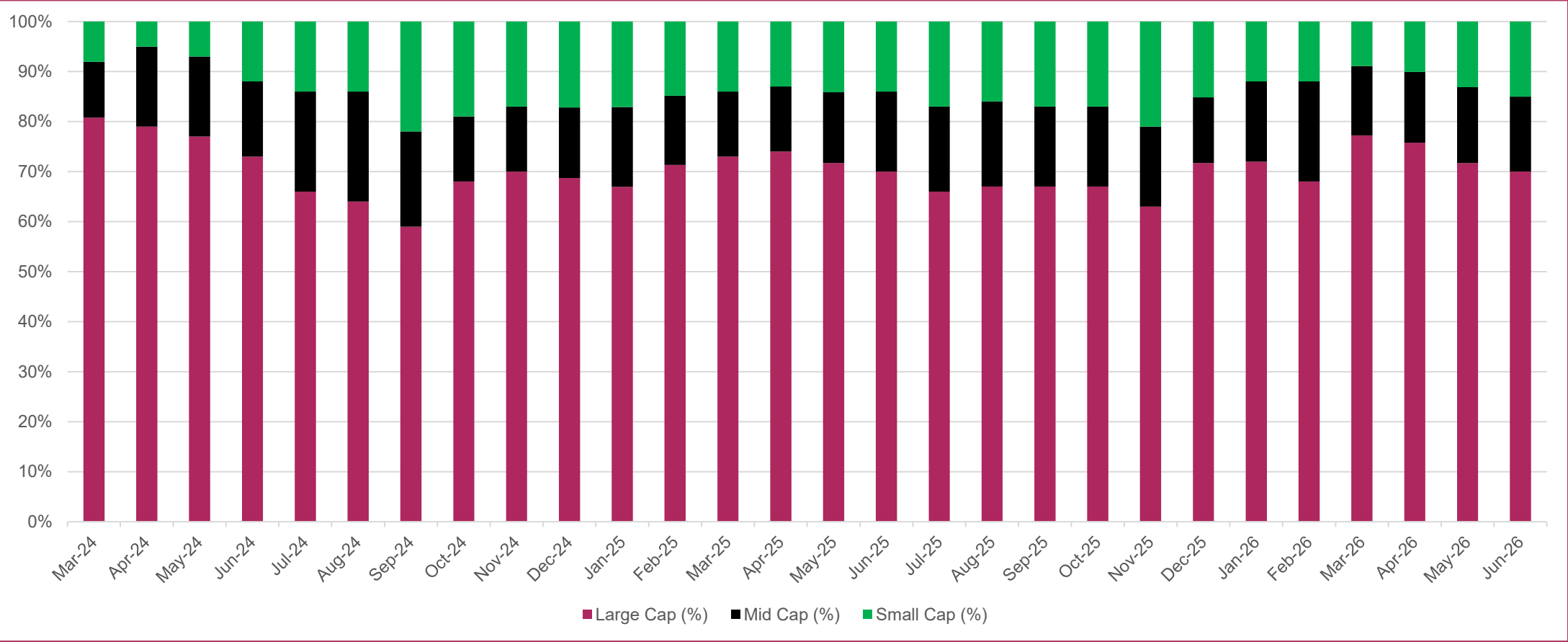
30th June 2026

Top 10 Stocks	% of AUM
ICICI Bank Limited	4.94%
HDFC Bank Limited	4.51%
Larsen & Toubro Limited	2.81%
State Bank of India	2.58%
Reliance Industries Limited	2.27%
Axis Bank Limited	2.20%
Mahindra & Mahindra Limited	1.98%
Bajaj Finance Limited	1.84%
NIFTY	1.82%
Bharti Airtel Limited	1.36%

Sectors	% of AUM
Banks	17.29%
Finance	4.23%
Automobiles	3.84%
Pharmaceuticals & Biotechnology	3.49%
Construction	2.81%
It - Software	2.58%
Retailing	2.47%
Petroleum Products	2.27%
Industrial Products	2.00%
Chemicals & Petrochemicals	2.00%
Healthcare Services	1.99%
Auto Components	1.83%
Index	1.82%
Consumer Durables	1.54%
Beverages	1.46%

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Dynamic Market Cap Allocation



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Portfolio allocation: Invests primarily in mid cap companies



Invest in best ideas

Active duration management

-  Actively managed and diversified portfolio
-  Mix of high-quality corporate bonds and g-secs
-  Target portfolio maturity – 1 to 7years

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Debt Portion Portfolio Update

30th June 2026

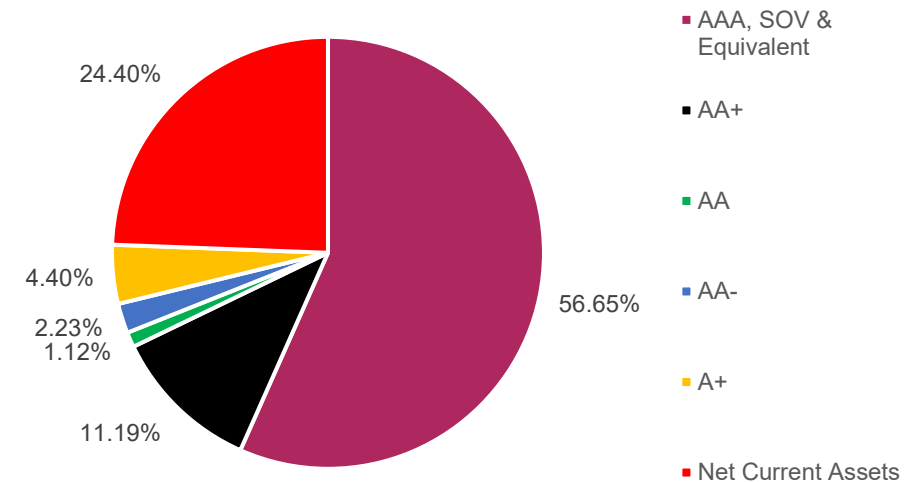
Portfolio Characteristics

Residual Maturity	4.44 years
Macaulay Duration	2.64 years
Annualized YTM [^]	7.01%

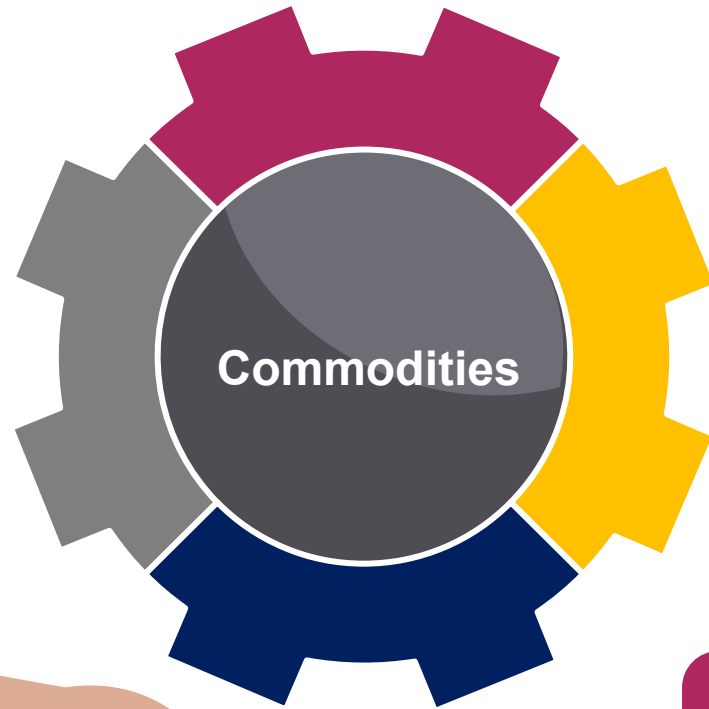
Instrument wise (Corp Bond Portfolio)

Corporate Bonds	7.53%
G-Sec & State Government Bond	3.59%
Tbill	0.42%
Cash & Net current asset	4.58%

Rating Allocation



Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the markets. Investment approach is based on current market outlook and is subject to fund manager discretion. Investors are advised to refer SID for detailed asset allocation and investment strategy of the scheme. [^]The yield to maturity given above is based on the portfolio of funds As on 30th June 2026. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. [^]in case of semi annual, it will be annualized.



Active allocation



Actively managed based on Global macro-outlook



Benefit of exposure in Gold, Silver, Exchange traded commodity derivatives

Fund actively switches between Gold and silver based on market outlook

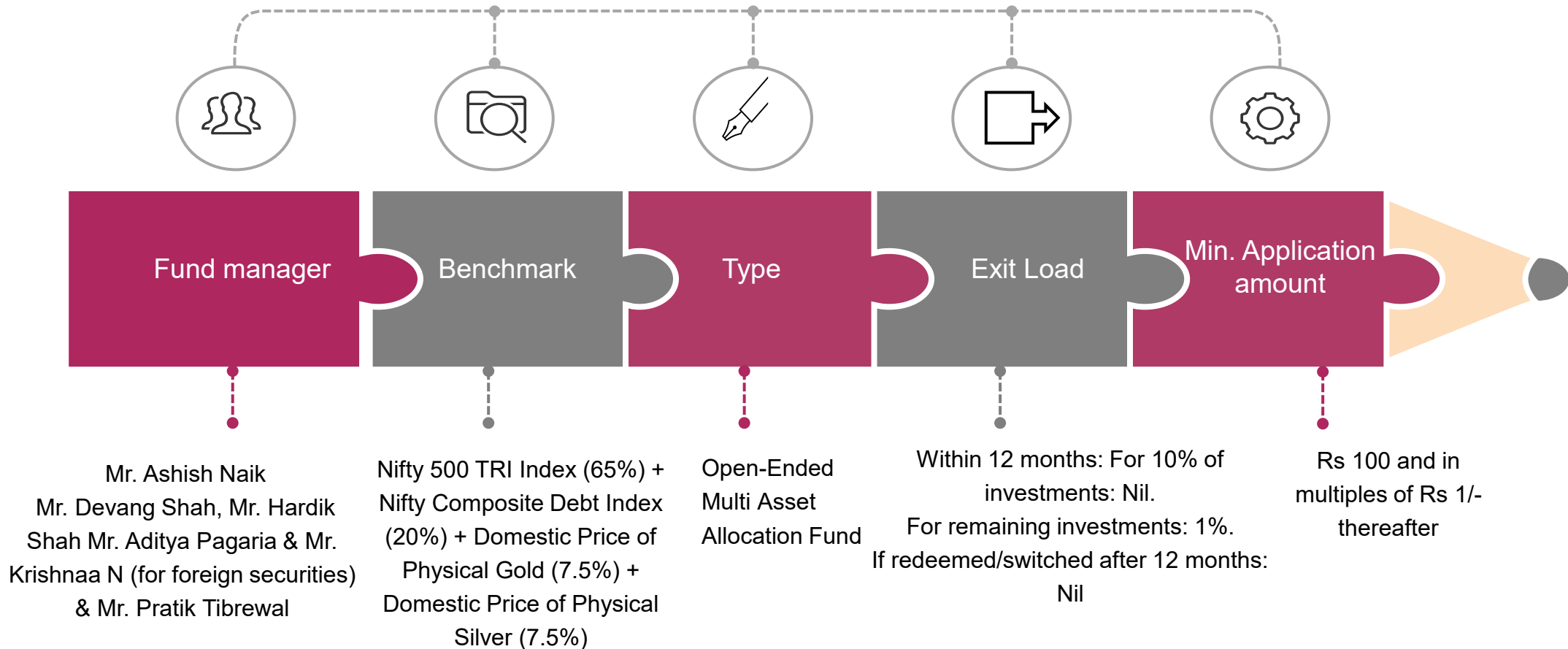
Aims for high quality, low risk in debt and equity

	Equity	Commodities	Fixed Income
Portfolio Strategy	Long term Multicap strategy Typically, Large cap: 71-100% Midcap : 0-14% Small Cap : 0-15%	Active Allocation to Gold ETFs & Silver ETF & Exchange Traded Commodities Derivatives	Dynamically managed across duration and the credit
Key Terms*	Large Cap – 70% Mid cap – 15% Small Cap – 15%	10.75%	Modified Duration: 2.53 years Credit Profile: 56.65% AAA/SOV & Equivalent: 43.35%

Source : MFI Explorer, ACEMF. *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 markets. **Past performance may or may not be sustained in the future.** Data As on 30th June 2026

Features At A Glance

Multi Asset Allocation Fund



Who may invest?



Seeking capital appreciation over medium to long term

Investors seeking low fluctuation in investment compared to only equities

Investors aiming reasonable returns with low volatility

Investors seeking to participate across diverse asset classes

Investors looking to build a corpus systematically through SIP (Systematic Investment Plan)

Performance Update

30th June 2026

	Inception Date	1 Year		3 Years		5 Years		Since Inception	
		CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-
Axis Multi Asset Allocation Fund - Regular Plan - Growth	23-Aug-10	9.72%	10,972	12.92%	14,405	9.65%	15,853	9.79%	43,999
Benchmark #		9.81%	10,981	16.29%	15,734	NA	NA	NA	NA
Benchmark ##		3.37%	10,337	12.27%	14,155	11.65%	17,354	11.18%	53,718
Nifty 50 TRI (Additional Benchmark)		-5.42%	9,458	8.80%	12,882	9.98%	16,097	10.97%	52,102

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 5th April 2024 and he manages 23 schemes of Axis Mutual Fund, Ashish Naik is managing the scheme since 22nd June 2016 and he manages 4 schemes of Axis Mutual Fund, Hardik Shah is managing the scheme since 5th April 2024 and he manages 16 schemes of Axis Mutual Fund & Krishnaa N is managing the scheme since 16th December 2024 and she manages 24 schemes of Axis Mutual Fund. Aditya Pagaria is managing the scheme since 1st June 2024 and he manages 23 schemes of Axis Mutual Fund. Pratik Tibrewal is managing the scheme since 1st February 2025 and he manages 6 schemes of Axis Mutual Fund. Performance may not be strictly comparable with that of its additional benchmark in view of hybrid nature of the scheme. Returns greater than 1 year period are compounded annualized (CAGR). Performance in SEBI prescribed format. Face Value is Rs 10 per unit.

Please click on link https://www.axismf.com/1/5/464/627/WDP_Annexure_Jun_2026.pdf to view the performance of other schemes currently managed by the fund manager.

#The benchmark of Axis Multi Asset Allocation Fund is **Nifty 500 TRI Index (65%) + Nifty Composite Debt Index (20%) + Domestic Price of Physical Gold (7.5%) + Domestic Price of Physical Silver (7.5%)** pursuant to change in fundamental attribute which was effective from April 27, 2023. Investors are requested to note that Domestic Price of Silver is available from September 2022 since the inception of Axis Silver ETF. Hence, the existing Benchmark ## **Nifty 50 TRI (65%) + Nifty Composite Debt Index (20%) + INR Price of Gold (15%)** for comparing with scheme returns is placed, once we start building the data for Silver, we will keep updating the returns with revised benchmark.

Product Labelling

Axis Multi Asset Allocation Fund

(An open ended scheme investing in Equity, Debt, Exchange Traded Commodity Derivatives / Units of Gold ETFs / Silver ETFs & units of REITs/InvITs)

Benchmark: 65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver

This product is suitable for investors who are seeking*

- Capital appreciation and generating income over long term.
- Investment in a diversified portfolio of equity and equity related instruments, debt, Exchange Traded Commodity Derivatives /Units of Gold ETFs / Silver ETFs & units of REITs/InvITs

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

Riskometer

Fund

65% of Nifty 500 TRI + 20% Nifty Composite Debt Index + 7.50% of Domestic Price of Physical Gold + 7.50% of Domestic Price of Physical Silver



Performance Disclaimer

Data updated As on 30th June 2026

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV and Direct Plan - Growth Option NAV, as applicable. Different plans have different expense structure.

- 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.
- Devang Shah is Managing Axis Gilt Fund, Axis Short Duration Fund, Axis Dynamic Bond Fund, Axis Strategic Bond Fund and Axis Liquid Fund since 5th Nov, 2012, Axis Credit Risk Fund since 15th Jul, 2014, Axis Arbitrage Fund since 14th Aug, 2014, Axis Treasury Advantage Fund, Axis Conservative Hybrid Fund since 7th Jun, 2016, Axis Corporate Bond Fund since 13th Jul, 2017, Axis Money Market Fund since 6th Aug, 2019, Axis Long Duration Fund since 27th Dec, 2022, Axis Income Plus Arbitrage Active FOF since 1st Feb, 2023, Axis Retirement Fund - Aggressive Plan, Axis Retirement Fund -Conservative Plan, Axis Retirement Fund -Dynamic Plan, Axis Multi Asset Allocation Fund, Axis Children's Fund, Axis Balanced Advantage Fund, Axis Aggressive Hybrid Fund and Axis Equity Savings Fund since 5th Apr, 2024, Axis Income Plus Arbitrage Passive FOF since 12th Nov, 2025 and Axis Multi-Asset Active FoF since 8th Jun, 2026.
- Aditya Pagaria is Managing Axis Treasury Advantage Fund, Axis Banking & PSU Debt Fund and Axis Liquid Fund since 13th Aug, 2016, Axis Money Market Fund since 6th Aug, 2019, Axis Floater Fund since 29th Jul, 2021, Axis Gold Fund since 9th Nov, 2021, Axis Silver Fund of Fund since 21st Sep, 2022, Axis Nifty SDL September 2026 Debt Index Fund since 22nd Nov, 2022, Axis CRISIL IBX SDL May 2027 Index Fund, Axis Aggressive Hybrid Fund since 1st Feb, 2023, Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund since 27th Feb, 2023, Axis Fixed Term Plan Series 113 (1228 Days) since 21st Mar, 2023, Axis Short Duration Fund since 3rd Jul, 2023, Axis Multi Asset Allocation Fund, Axis Silver ETF and Axis Gold ETF since 1st Jun, 2024, Axis CRISIL-IBX AAA Bond NBFC -Jun 2027 Index Fund since 24th Sep, 2024, Axis CRISIL-IBX AAA Bond Financial Services -Sep 2027 Index Fund since 22nd Nov, 2024, Axis CRISIL-IBX AAA Bond NBFC-HFC Jun 2027 Index Fund since 11th Dec, 2024, Axis CRISIL-IBX Financial Services 3-6 Months Debt Index Fund since 24th Sep, 2025, Axis Income Plus Arbitrage Passive FOF since 12th Nov, 2025, Axis Gold and Silver Passive FoF since 29th Dec, 2025 and Axis Multi-Asset Active FoF since 8th Jun, 2026.
- Krishna 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 6th Mar, 2026.
- Hardik Shah is Managing Axis Corporate Bond Fund, Axis Balanced Advantage Fund and Axis Floater Fund since 31st Jan, 2022, Axis CRISIL IBX SDL May 2027 Index Fund since 23rd Feb, 2022, Axis Long Duration Fund since 27th Dec, 2022, Axis CRISIL IBX 50:50 Gilt Plus SDL June 2028 Index Fund since 24th Jan, 2023, Axis Children's Fund, Axis Equity Savings Fund since 1st Feb, 2023, Axis Fixed Term Plan - Series 112 (1143 Days) since 1st Mar, 2023, Axis Banking & PSU Debt Fund since 3rd Jul, 2023, Axis CRISIL IBX SDL June 2034 Debt Index Fund since 21st Mar, 2024, Axis Multi Asset Allocation Fund, Axis Income Plus Arbitrage Active FOF, Axis Dynamic Bond Fund, Axis Retirement Fund - Aggressive Plan, Axis Retirement Fund - Conservative Plan and Axis Retirement Fund -Dynamic Plan since 5th Apr, 2024 and Axis Ultra Short Duration fund since 4th Nov, 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 and Axis Gold and Silver Passive FoF since 29th Dec, 2025.
- Axis Bank Ltd. 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.

Performance Disclaimer and Risk factors



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

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

Thank You

