Axis Silver ETF

Aug 2026

AXIS MUTUAL FUND

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

For Product label refer slide No.15

The Silver Edge : Emerging opportunities

Silver has delivered exceptional performance historically

AXIS MUTUAL FUND

In the last 20 years, silver's price jumped from about INR 11,200/kg in Oct 2005 to over INR 2,66,127/kg in Feb 2026—a more than **23-fold increase amid significant volatility**. **Key historical milestones**:

- 2008–2011: Explosive rally during the Global Financial Crisis
- 2013–2018: Prolonged correction, prices fell below
- 2020: Pandemic-driven surge to
- 2024-25 : Strong recovery, Breakout year, and setting new records.
- 2026 Aug: After correction in June 2026, Continued recovery, supported by expectations of ongoing supply deficits and industrial demand.

Source: MCX Spot prices; data from 31-Oct-2005 to 31-Aug-2026; Past performance may or may not be sustained in the future. The above information should not be construed as promise, guarantee or forecast of returns. Table / Charts mentioned above are used to explain the concept and is for illustration purpose only.

Silver : The Indispensable Element

AXIS MUTUAL FUND

Silver's unmatched conductivity, shine, and versatility make it a powerhouse

It is highly in demand for Industrial use contributing **~60 % of total demand of silver**

Characteristics

Highest electrical conductivity of all metals - Solar PV Panels, EV batteries, and Electricals & Semiconductors

Antibacterial properties – Healthcare

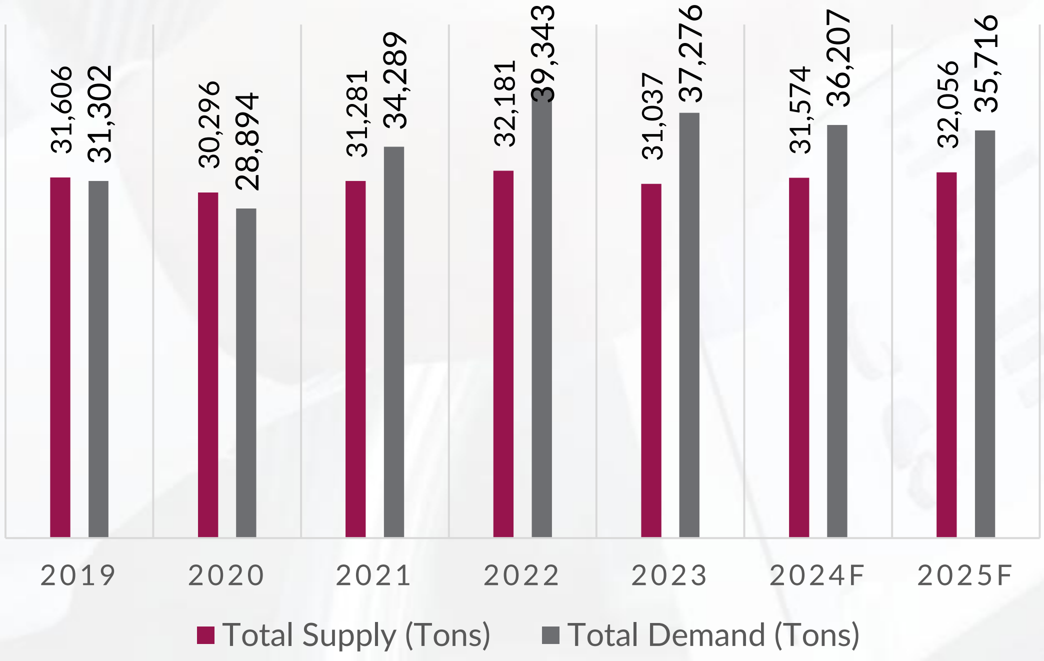
Very ductile & malleable – Jewelery

Source : https://www.visualcapitalist.com/sp/silver-the-unsung-hero-of-the-new-economy/#:~:text=According%20to%20Sprott%2C%20Silver%20is%20second%20only%20to,average%20solar%20panel%20requires%2020%20grams%20of%20silver. ; https://outcropsilver.com/

Silver supply has experienced a shortfall over the past five years

AXIS MUTUAL FUND

Demand for silver exceed Supply since 2022



Persistent Market Deficit

Global silver demand has exceeded supply for four consecutive years.

Record Industrial Demand

Green economy and tech sectors remain key growth drivers

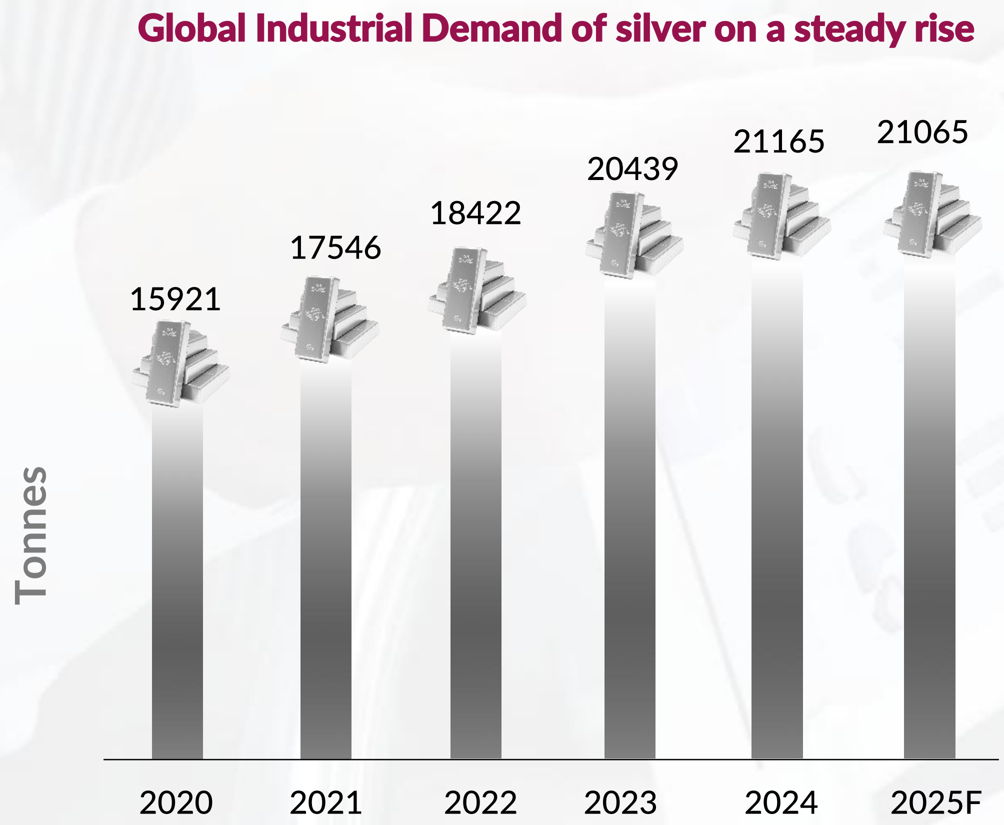
Risk

As silver gets more expensive, key users may consider adopting to alternates such as copper

Time Period	Supply Growth	Demand Growth
2010-2019	-0.1%	+ 0.6%
2020-2024	+0.0%	+ 3.6 %

Source : https://silverinstitute.org/wp-content/uploads/2025/04/World_Silver_Survey-2025.pdf ; 2024F and 2025F = Forecasted; Data as of 31 Oct 2025

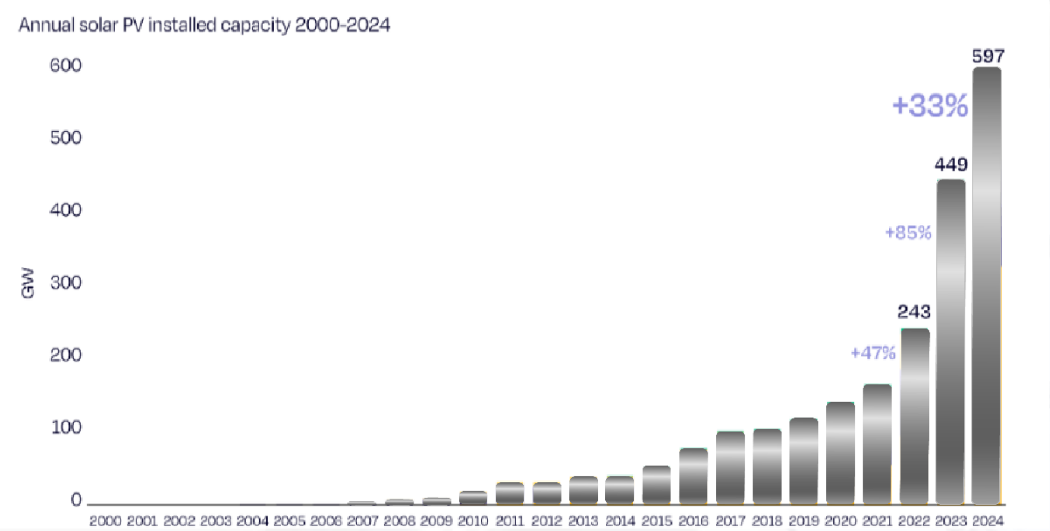
33% Increase in Industrial Demand for Silver Over Five Years



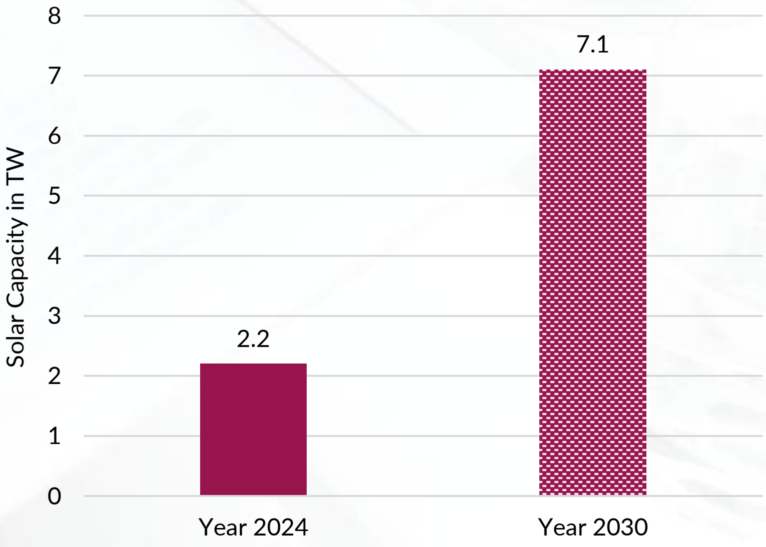
Source : https://silverinstitute.org/wp-content/uploads/2025/04/World_Silver_Survey-2025.pdf

Solar energy capacity addition has grown at exponential rate over last 5 years

Historical Trend - Solar Energy Capacity Additions



Forecast – Solar Energy capacity to triple by 2030



- Globally, solar power installed over last 5 years has grown exponentially
- A record 597 GW in 2024, a 33% increase over 2023
- It is expected that the world could be installing 1 TW per year by 2030

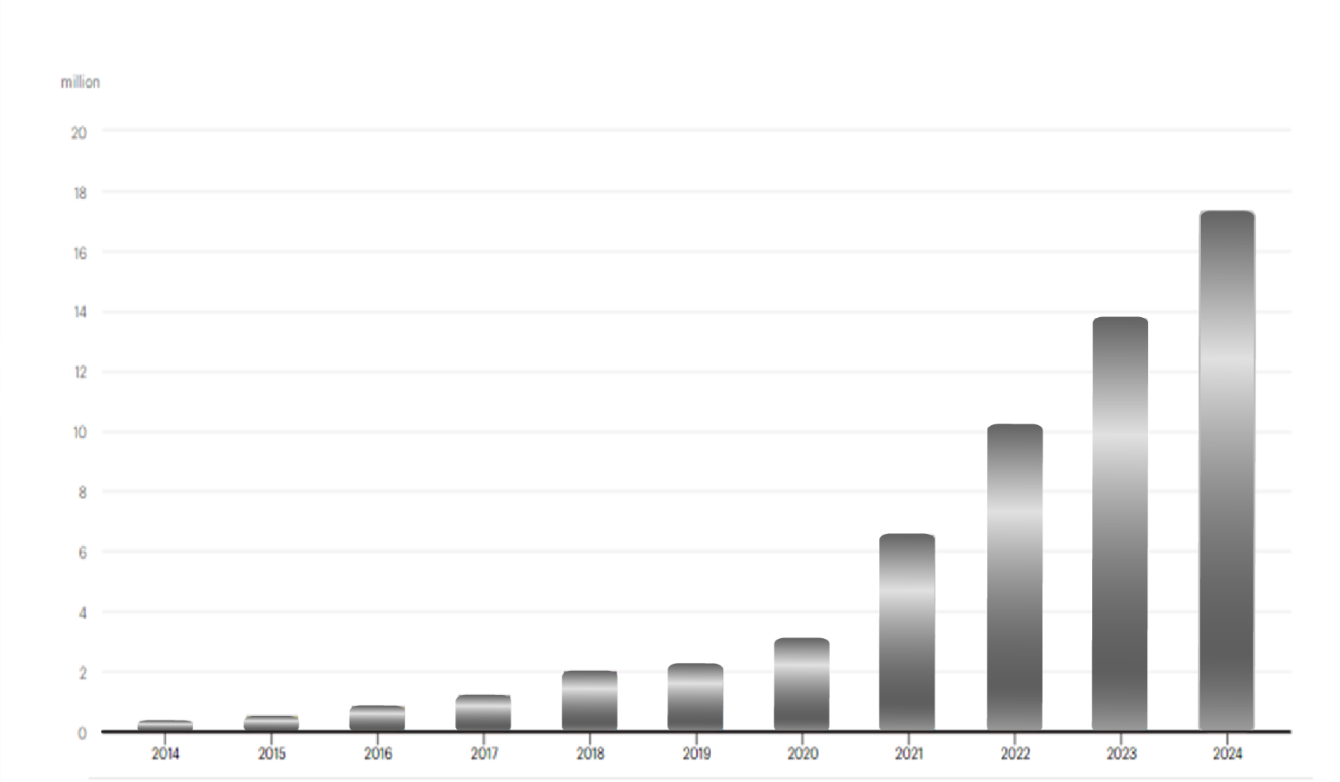
A 1 kW solar panel typically requires approximately 15-20 grams of silver.

Source : https://www.solarpowereurope.org/insights/outlooks/global-market-outlook-for-solar-power-2025-2029/detail

1 in every 5 car right now globally is EV

AXIS MUTUAL FUND

Historical EV car sales globally in past 10 years



- **China, Europe and US** are leading the EV adoptions globally
- **By 2030, market share of EVs is expected to cross 50%** of sales YoY from the current 22% in 2025
- EVs use up to twice as much silver as conventional cars for battery management systems, inverters, and wiring.
- With EV adoption accelerating, **automotive silver demand could triple by 2030**

EV (lithium-ion) battery consumes ~25-50 gm silver

Sources: IEA analysis based on country submissions and data from the European Automobile Manufacturers Association (ACEA), European Alternative Fuels Observatory (EAFO), EV Volumes and Marklines.. Notes : BEV = battery electric vehicle; PHEV = plug-in hybrid vehicle. Includes new passenger cars only. Includes new passenger cars only. https://www.ainvest.com/news/silver-2025-bull-run-structural-shift-global-industrial-demand-2512/

Silver is essential in many electronic devices and semiconductor applications

AXIS MUTUAL FUND

Silver in Electronics and Semiconductors

1. **Printed Circuit Boards (PCBs)**
   Silver is used in conductive traces and contacts
2. **Semiconductor Packaging & Die Attach**
   Silver-based adhesives and bonding wires
3. **Multilayer Ceramic Capacitors (MLCCs)**
   Silver is part of the internal electrode layers
4. **Sensors & MEMS Devices**
   Silver coatings and microstructures
5. **AI & Data Center Hardware**
   Silver interconnects and power modules
6. **High-Frequency Applications**
   5G antennas and RF components
7. **Switches, Relays, and Connectors**
   Silver contacts for low resistance and durability
8. **Conductive Inks & Pastes**
   Used in printed electronics, flexible circuits, and RFID

Silver is now classified as Critical Mineral by USA –

- In Nov 2025, the **US designated silver as a critical mineral** because of its key role in technology, clean energy, and national security.
- This designation allows **silver to qualify for federal support, face national security tariffs,** and promotes boosting domestic supply while reducing imports.

Source : https://www.usgs.gov/news/science-snippet/interior-department-releases-final-2025-list-critical-minerals

Axis Silver ETF

AXIS MUTUAL FUND

Type of Scheme

An open ended scheme replicating/tracking Domestic Price of Silver

Exchange Symbol

SILVERAXIS

Entry Load

NA

Exit Load

Nil

AUM (In Cr) (As of 31st Aug 2026)

₹ 2,068.39

Benchmark

Domestic price of physical silver

(based on LBMA Silver daily spot AM fixing price)

Inception Date

21-Sept-2022

Investment Objective

To generate returns that are in line with the performance of physical silver in domestic prices, subject to tracking error. There is no assurance that the investment objective of the Scheme will be achieved.

Fund Manager

- Mr. Aditya Pagaria
- Mr. Pratik Tibrewal

TER (As of 31-August-26) – 0.42%

BER (As of 31-August-26) – 0.36%

Tracking Error (As of 31-August-26)

0.95%

Date : 31st Aug 2026.For complete details, https://www.axismf.com/1/5/464/4333/Scheme_AUM_Geography_August_2026_409a67abff.pdf
Link to AUM by geography and Asset Class - https://transact.axismf.com/cms/sites/default/files/Statutory/Q1. Investors will be bearing the recurring expenses of the scheme in addition to the expenses of other schemes in which Fund of Funds scheme makes investment

Scheme Returns : Silver ETF

AXIS MUTUAL FUND

		1 Year		3 Years		5 Years		Since Inception	
Fund Name	Date of 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 Silver ETF	21-Sep-22	97.39%	19,812	45.21%	30,650	NA	NA	42.46%	40,392
Domestic price of silver (Benchmark)		100.87%	20,164	46.94%	31,758	NA	NA	43.94%	42,080

Past performance may or may not be sustained in future. Different plans have different expense structure. Aditya Pagaria is managing the scheme since 21st September 2022 and he manages 25 schemes of Axis Mutual Fund & Pratik Tibrewal is managing the scheme since 1st February 2025 and he manages 6 schemes of Axis Mutual Fund . Please refer to https://transact.axismf.com/cms/sites/default/files/Statutory/ALL_Annexure_Aug.pdf for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10.

Data : 31 Aug 2026 , Past performance may or may not be sustained in the future. The above information should not be construed as promise, guarantee or forecast of returns.

Why Axis Mutual Fund

AXIS MUTUAL FUND

- Axis AMC is one of the **prominent asset management company** with an overall AUM exceeding INR 4,00,000 crore and over 1 crore active investor accounts, enjoying strong brand recognition and investor
- A committed and skilled **leadership team concentrating on Passive Funds**.
- Continuous research accompanied by **valuable data insights** tailored to monitor and advise on established & emerging investment ideas
- A **diverse selection of passive funds**, featuring a total of 41 options across equity, debt, commodities and overseas

https://www.axismf.com/1/5/464/4333/Scheme_AUM_Geography_August_2026_409a67abff.pdf
Date : 31-Aug-26. Link to AUM by geography and Asset Class - https://transact.axismf.com/cms/sites/default/files/Statutory/Q1.pdf

Disclaimer

AXIS MUTUAL FUND

Statutory Details: 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.

This presentation has been prepared and issued on the basis of internal data, publicly available information and other sources believed to be reliable. The information contained in this document is for general purposes only and not a complete disclosure of every material fact and terms and conditions. The information / data herein alone is not sufficient and shouldn't be used for the development or implementation of an investment strategy. It should not be construed as investment advice to any party. Past performance may or may not be sustained in the future.

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. All opinions, figures, charts/graphs, estimates and data included in this presentation are as on date and are subject to change without notice. The statements contained herein may include statements of future expectations and other forward-looking statements that are based on our current views and assumptions 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. Readers shall be fully responsible / liable for any decision taken on the basis of this presentation. Investments in Securities are subject to market and other risks and there is no assurance or guarantee that the objectives of any of the Schemes will be achieved. The scheme may not be suited to all categories of investors.

The material is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon as such. Opinions, if any, expressed are our opinions as of the date of appearing on this material only. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. Recipient shall understand that the aforementioned statements cannot disclose all the risks and characteristics. The recipient is requested to take into consideration all the risk factors including their financial condition, suitability to risk return, etc. and take professional advice before investing.

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

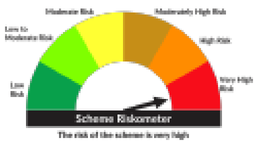
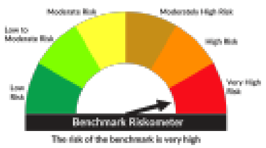
Disclaimer

NSE Disclaimer:
It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the SIDs / Schemes of Axis MF has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the SIDs. The investors are advised to refer to the SIDs for the full text of the 'Disclaimer Clause of NSE

BSE Disclaimer
"BSE Limited ("the Exchange") has given permission to AXIS Mutual Fund to use the Exchange's name in this SID as one of the Stock Exchanges on which this Mutual Fund's Unit are proposed to be listed. The Exchange has scrutinized this SID for its limited internal purpose of deciding on the matter of granting the aforesaid permission to AXIS Mutual_ Fund. The Exchange does not in any manner: -warrant, certify or endorse the correctness or completeness of any of the contents of this SID; or warrant that this scheme's unit will be listed or will continue to be listed on the Exchange; or take any responsibility for the financial or other soundness of this Mutual Fund, its promoters, its management or any scheme or project of this Mutual Fund; and it should not for any reason be deemed or construed that this SID has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any unit of this scheme of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever"

Axis Silver ETF

(An open ended scheme replicating/tracking domestic price of Silver)

Fund Name & Benchmark	Product Labelling	Product Riskometer	Benchmark Riskometer
Axis Silver ETF (NSE Symbol: SILVERAXIS) (An open ended scheme replicating/tracking domestic price of Silver) **Benchmark:** Domestic Price of Physical Silver (based on LBMA Silver daily spot AM fixing price)	This product is suitable for investors who are seeking* • Capital appreciation over medium to long term. • Investment in Silver is in order to generate returns replicating the performance of physical silver in domestic prices, subject to tracking error. *Investors should consult their financial advisers if in doubt about whether the product is suitable for them.		

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

Thank you!