AXIS VALUE FUND

(An open ended equity scheme following a value investment strategy)

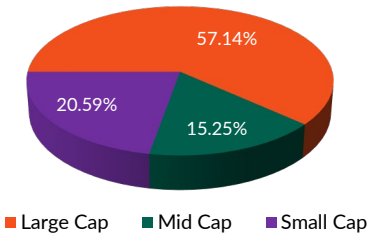
Axis Mutual Fund - MF/061/09/02

About the Fund

Axis Value Fund is an equity strategy that follows a value investing approach, seeking long-term capital appreciation through a diversified portfolio of companies trading below their intrinsic value. The fund aims to identify businesses with the potential for earnings improvement and valuation re-rating over time.

Current market cap split

(% NAV)



Key Attributes

Value Re-Rating Opportunities:

Focuses on companies trading at attractive valuations relative to their sector or business potential, with scope for improvement in market perception and valuations.

Fundamentals-Driven Investing:

Looks for businesses with improving return ratios, sustainable earnings growth potential and prudent balance-sheet management while avoiding highly leveraged companies.

Integrated Risk Management:

Combines value investing with a structured risk-management framework to avoid value traps and improve portfolio resilience across market cycles.

Focus on Strong Management:

Prefers companies with credible management teams, strong governance practices and proven execution capabilities.

Fund Manager's Views

The fund remains constructive on India's domestic growth and investment cycle with a focus on companies with potential for earnings upgrades and positive surprises. Although opportunities are becoming more selective in the current market environment, Investment decisions continue to be driven by favourable risk-reward opportunities and bottom-up stock selection.

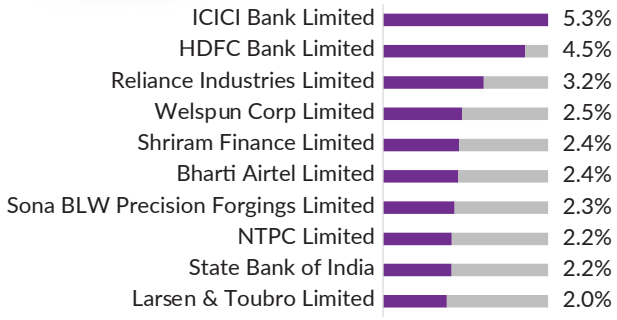
Key areas of preference include automobiles and the EV ecosystem, platform businesses, retail, hospitals, pharmaceutical CDMOs, and power-capex-linked industrials. The Fund moderated exposure to Information Technology, select banking and capital goods names reflecting a more selective approach. This provides flexibility to capitalise on opportunities that may emerge amid increasing dispersion in earnings and valuations across the market.

The Fund invests across the market-cap spectrum and allocates capital where the balance between earnings and valuation appears most favourable. As of September 2026, the portfolio was positioned with 57% in Large Caps, 15% in Mid-Caps and 21% in Small Caps, taking advantage of the meaningful correction in the mid-cap space while selectively moderating exposure to parts of the small-cap universe.

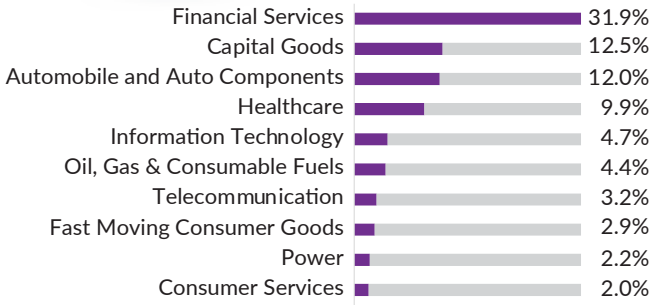
Data as on 30th September, 2026
Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Portfolio Update

Top 10 Stocks



Top 10 Sectors



Data as on 30th September, 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.
For complete portfolio refer link- https://www.axismf.com/statutory-disclosures

New Entries

(Changes over the month-September 2026)

1. Global Health Limited

Exits

1. Tata Consultancy Services Limited
2. PG Electroplast Limited

Data as on 30th September, 2026

Performance

Fund Performance of ₹ 10,000 invested

Inception date 22nd September, 2021

	1 Years		3 Years		5 Years@		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 Value Fund - Regular - Growth Option	5.55%	10,555	15.34%	15,356	13.97%	19,237	14.11%	19,410
Nifty 500 TRI (Benchmark)	-2.03%	9,797	9.50%	13,135	9.04%	15,418	9.09%	15,482
Nifty 50 TRI (Additional Benchmark)	-7.09%	9,291	6.05%	11,931	6.37%	13,621	6.43%	13,676

Date as on 30th September 2026. Source: Axis Mutual Fund Internal Research and Ace MF NXT

Past performance may or may not be sustained in future. Since inception (22nd September 2021). @The performance data for 5 years period has not been provided, since scheme is in existence for less than 5 years. Different plans have different expense structure. Nitin Arora is managing the scheme since 26th May 2023 and he manages 4 schemes of Axis Mutual Fund and Krishnaa N is managing the scheme since 1st March 2024 and she manages 24 schemes of Axis Mutual Fund. & Pratik Tibrewal is managing the scheme since 26th August 2026 and he manages 26 schemes of Axis Mutual Fund. Face value ₹10 per unit.

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.

Fund Facts

AUM
₹ 1836.08 Cr

Inception Date
22nd September 2021

Minimum Application
SIP - Systematic Investment Plan

Lumpsum ₹ 100 & multiples of ₹ 1
Monthly SIP ₹ 100 & multiples of ₹ 1

Exit Load
If redeemed / switched-out within 12 months from the date of allotment:
- For 20% of investments: Nil
- For remaining investments: 1%

If redeemed / switched - out after 12 months from the date of allotment: Nil

Risk Parameters

Standard Deviation	15.49%
Beta	0.96
Sharpe Ratio	0.66

Based on 3 years data
Data as on 30th September, 2026

Options^^
Growth & IDCW@
@IDCW means Income Distribution cum Capital Withdrawal.

Fund Managers

Nitin Arora
15 years of experience in financial market. Managing this fund since 26th May 2023.

Ms. Krishnaa N (for Foreign Securities)
6 years of experience in financial market. Managing this fund since 01st March, 2024.

Pratik Tibrewal
Work Experience: 15 years. He is Managing this fund since 26th August 2026.

Geographical Spread % of Total AUM as on 30/09/2026 First 5- 45.64%, next 10- 14.33%, next 20- 8.95%, next 75- 10.41%, others- 20.67%

Note: To view asset class wise AUM & AAUM for categories of the Scheme & geographical spread refer https://www.axismf.com/statutory-disclosures A^For detailed disclosure on plans and options, kindly refer SID.

Data as on 30th September, 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. Face value is ₹ 10 per unit.

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.

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

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.

Disclaimer: 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).

Please click on link **https://www.axismf.com/1/5/464/627/WDP_Annexure_Sep_2026_b590564ebc.pdf** to view the performance of other schemes currently managed by the fund manager.

Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

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Axis Value Fund

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Benchmark: Nifty 500 TRI

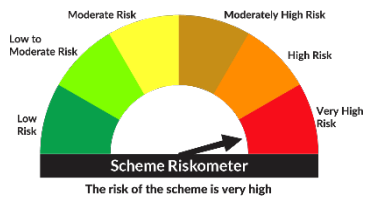
This product is suitable for investors who are seeking*:

- Capital appreciation over long term
- Investment predominantly in a portfolio of equity and equity related securities by following a value investment strategy.

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

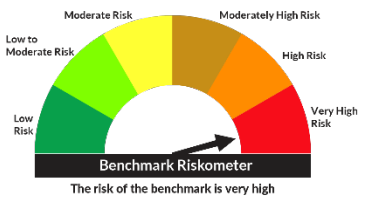
Riskometer

Fund



The risk of the scheme is very high

Nifty 500 TRI



The risk of the benchmark is very high

Distributed by

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