AXIS MUTUAL FUND

August 2026

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

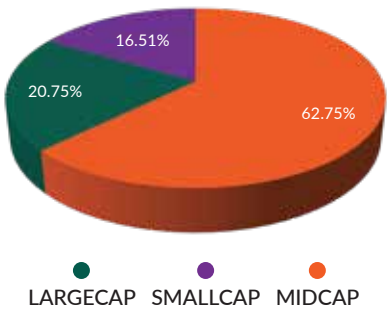
About the Fund

Multi Asset Strategy

The fund is a diversified strategy that invests across multiple asset classes such as equity, debt, and commodities to seek long-term capital appreciation with better risk-adjusted returns.

Current market cap split

(% NAV)



Current Asset Allocation

Unhedged Equity	64.93%
Hedged Equity	3.54%
Commodities	14.87%
INVIT	1.60%
Debt, Cash & Other receivables	15.05%

Key Attributes

Multi-asset diversification:
Exposure across equity, debt, gold/silver, and REITs/InvITs helps improve portfolio balance.

Dynamic Allocation:
The fund follows a dynamic, top-down asset allocation framework, combining model-driven signals with active internal committee and fund manager oversight. Actively shifts asset allocation based on valuations, macro signals and market trends.

Disciplined rebalancing:
Systematic rebalancing helps capture opportunities across market cycles as well as asset classes in a tax-efficient manner

Fund Manager's Views

The fund has strategically utilized recent market corrections to consolidate positions and focus on stocks offering a favourable growth-to-valuation balance. Accordingly, fund is OW Banks, capital goods and Power. Conversely, the fund holds lower conviction in IT & realty. The fund is currently large cap tilted given the comfort on valuation in large cap segment.

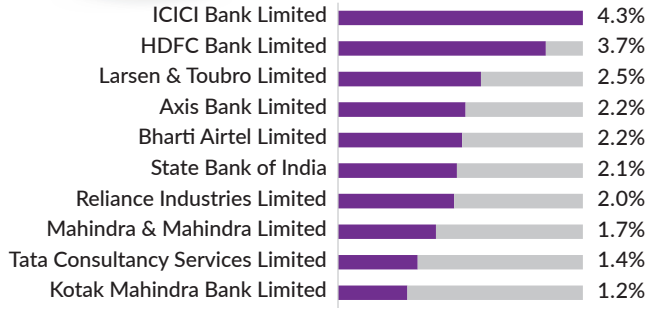
Allocation is reduced due to elevated geopolitical risks in the Middle East driving potential commodity price inflation, alongside a deteriorating domestic macroeconomic backdrop marked by rising CPI, widening CAD and fiscal deficit, and higher probability of tighter monetary policy. The fund is currently positioned toward short-duration and accrual strategies over long-duration exposure.

The Fund remains neutral on commodity, reflecting a balance between supportive and adverse factors amid prevailing uncertainty. Allocation may turn positive once geopolitical tensions ease and the USD weakens.

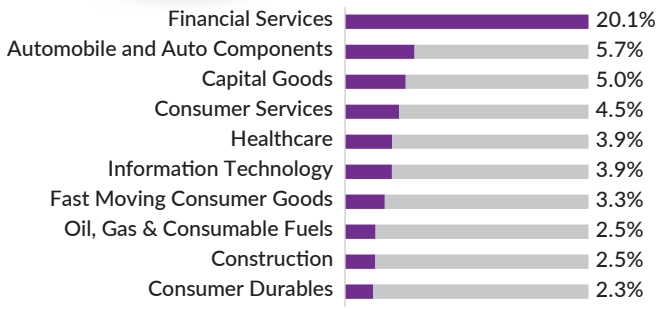
Data as on 31st August, 2026.
Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Portfolio Update

Top 10 Stocks



Top 10 Sectors



Data as on 31st August, 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-August 2026)

1. Canara Bank
2. Dhoot Transmission Ltd.
3. Hindustan Zinc Ltd.
4. Infosys Ltd.
5. One97 Communications Ltd.
6. PNB Housing Finance Ltd.
7. SPR Auto Technologies Ltd.
8. Tata Motors Ltd.

Exits

1. Aarti Industries Ltd.
2. Cipla Ltd.
3. Hindustan Unilever Ltd.
4. Tenneco Clean Air India Ltd.

Data as on 31st August, 2026.

Performance

Fund Performance of ₹ 10,000 invested

Inception date 23rd August, 2010

	1 Year		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 Multi Asset Allocation Fund - Direct Plan - Growth Option	15.30%	11,539	15.15%	15,272	10.02%	16,122	11.13%	42,331
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 (Benchmark)	14.56%	11,465	16.03%	15,626	NA	NA	NA	NA
Nifty 50 TRI (Additional Benchmark)	-0.35%	9,965	8.99%	12,951	8.32%	14,915	12.13%	47,811
Nifty 50 TRI Index (65%) + Nifty Composite Debt Index (20%) + INR Price of Gold (15%)	7.39%	10,743	12.70%	14,319	10.74%	16,659	11.73%	45,555

Data as on 31st August, 2026. Source: Axis Mutual Fund Internal Research and Ace MF NXT
Past performance may or may not be sustained in future. Different plans have different expense structure. Ashish Naik is managing the scheme since 22nd June 2016 and he manages 4 schemes of Axis Mutual Fund & Devang Shah is managing the scheme since 5th April 2024 and he manages 23 schemes of Axis Mutual Fund & Hardik Shah is managing the scheme since 5th April 2024 and he manages 16 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 & Krishnaa N is managing the scheme since 16th December 2024 and she manages 24 schemes of Axis Mutual Fund . Returns greater than 1 yearperiod are compoundedannualised (CAGR).FaceValueper unit: ₹10
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
₹ 2611.13 Cr

Inception Date
23rd August 2010

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

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

Minimum Application
SIP - Systematic Investment Plan

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

Fund Managers

Mr. Ashish Naik
Work experience: 18 years.He has been managing this fund since 22nd June 2016

Mr. Devang Shah
Work experience: 21 years.He has been managing this fund since 5th April 2024

Mr. Hardik Shah
Work experience: 17 years.He has been managing this fund since 5th April 2024

Mr. Aditya Pagaria
Work experience: 18 years.He has been managing this fund since 1st June 2024

Mr. Pratik Tibrewal
Work experience: 15 years.He has been managing this fund since 1st February 2025

Ms. Krishnaa N
Work experience: 6 years.She has been managing this fund since 16th December 2024

Risk Parameters

Standard Deviation	9.73%
Beta	0.87
Sharpe Ratio	0.90

Based on 3 years data
Data as on August, 31,2026

Geographical Spread % of total AUM as on 31/08/2026 First5- 33.49%, next 10- 18.09% next20- 8.52% next75- 14.27%,others- 25.63%.

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 31st August, 2026.

Past performance may or may not be sustained in future. Calculations are based on Regular Plan - Growth Option NAV. Face value for Axis Balanced advantage fund is Rs 10 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 Dynamic Term Fund, Axis Medium Term Fund, Axis Liquid Fund, Axis Gilt Fund and Axis Short Term Fund since 5th Nov, 2012, Axis Credit Risk Fund since 15th Jul, 2014, Axis Arbitrage Fund since 14th Aug, 2014, Axis Conservative Hybrid Fund, Axis Ultra Short to Short Term Fund since 7th Jun, 2016, Axis Corporate Bond Fund since 13th Jul, 2017, Axis Money Market Fund since 6th Aug, 2019, Axis Long Term Fund since 27th Dec, 2022, Axis Income Plus Arbitrage Omni FOF since 1st Feb, 2023, Axis Multi Asset Allocation Fund, Axis Children's Fund, Axis Balanced Advantage Fund, Axis Aggressive Hybrid Fund, Axis Equity Savings Fund, Axis Retirement Fund - Aggressive Plan, Axis Retirement Fund - Conservative Plan and Axis Retirement Fund - Dynamic Plan since 5th Apr, 2024, Axis Income Plus Arbitrage Passive FOF since 12th Nov, 2025 and Axis Multi-Asset Omni FOF since 11th Dec, 2025.

Hardik Shah is Managing Axis Corporate Bond Fund, Axis Balanced Advantage Fund and Axis Floating Interest Rates Fund since 31st Jan, 2022, Axis CRISIL IBX SDL May 2027 Index Fund since 23rd Feb, 2022, Axis Long Term 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 Banking and PSU Debt Fund since 3rd Jul, 2023, Axis Multi Asset Allocation Fund, Axis Income Plus Arbitrage Omni FOF, Axis Dynamic Term 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 Term fund since 4th Nov, 2024.

Aditya Pagaria is Managing Axis Banking and PSU Debt Fund, Axis Liquid Fund and Axis Ultra Short to Short Term Fund since 13th Aug, 2016, Axis Money Market Fund since 6th Aug, 2019, Axis Floating Interest Rates 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 Short Term 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 Multi-Asset Omni FOF since 11th Dec, 2025 and Axis Gold and Silver Passive FoF since 29th Dec, 2025.

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.

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 NASDAQ 100 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.

**Formerly Known as Axis All Seasons Debt Fund of Funds, the name of Fund and Fundamental Attributes have been changed effective from 14th February 2025

Please click on **link https://www.axismf.com/1/5/464/627/ALL_Annexure_Aug_2026_495c9cc3ad.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 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)

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

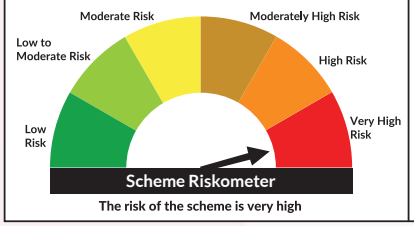
This product is suitable for investors who are seeking*:

- Capital appreciation & 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.

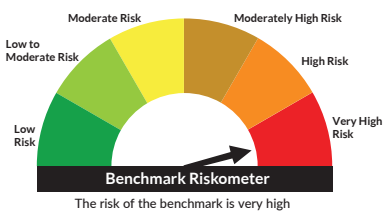
Riskometer

Fund



The risk of the scheme is very high

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



The risk of the benchmark is very high

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