

AXIS VALUE FUND

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

About the Fund

The Scheme aims to provide long term capital growth by investing in a diversified portfolio using attributes of value investing. It aims to capture the long-term appreciation of stocks which have the potential to improve and re rate.



Provide style diversification



Avoiding value traps



An alternative route to wealth creation



Fundamentally driven, integrated risk management approach

*The above framework is broadly indicative and the fund manager may change the framework depending on the market conditions

Why Axis Value Fund?

- **Valuations:**
 - Look for companies trading at lower multiples in their industries
 - Look for management turn around, sector dynamics shifts
- **Fundamentals based:**
 - Opportunity to advance ROE during cycles
 - Potential for earnings growth in the long run
 - Optimal levered
 - Avoid highly levered companies within a sector or sectors
 - Avoid value traps
- **Medium to long term focus:**
 - Create wealth through multiples re rating and playing cycles
- **Integrated risk management:**
 - Focus on portfolio Risk and its effective management
- **Strong Management:**
 - Execution capability
 - Good governance

Fund Manager's view

- We find the current fundamentals of India a mixed bag. Growth outlook looks good but other parameters of inflation, fiscal deficit and trade/CA look mediocre or worrisome. India's macro-economic situation can deteriorate meaningfully at higher energy prices; current oil prices provide a fair bit of respite but fresh pressures could exert incremental pressures. Inflation and commodity prices especially oil are likely to remain key triggers for the markets.
- Valuations are quite rich for the market from an overall standpoint. As the market faces some pessimism about recessionary news from the global markets, a Value fund is a good addition to an investor portfolio which will look at value stocks in the current volatile market.
- Axis's approach to value investing will continue to look at companies with strong fundamentals at a reasonable valuation. Such companies will continue to grow as the economy enters into a growth phase.

Top 10 stocks












Sun Pharmaceutical Industries Limited	7.8%
Mahindra & Mahindra Limited	6.9%
State Bank of India	6.8%
ICICI Bank Limited	6.6%
Tata Motors Limited	6.4%
Gujarat State Petronet Limited	4.6%
Tata Communications Limited	4.3%
Housing Development Finance Corporation Limited	4.1%
Bajaj Holdings & Investment Limited	3.8%
Oracle Financial Services Software Limited	3.7%

Top 10 Sectors

Financial Services	34.5%
Automobile and Auto Components	17.6%
Information Technology	9.3%
Healthcare	9.2%
Telecommunication	6.5%
Oil, Gas & Consumable Fuels	5.9%
Capital Goods	4.5%
Construction	3.2%
Chemicals	2.4%
Metals & Mining	2.3%

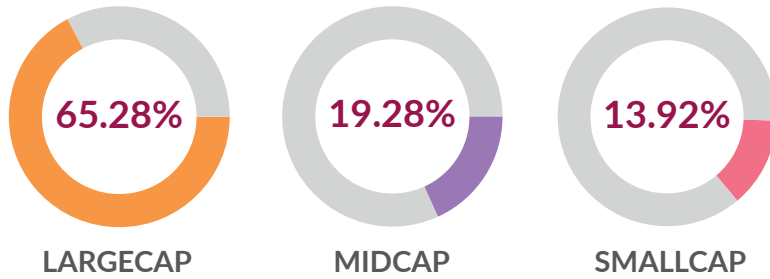
Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets.

Investing Facts

 <p>Category Value Fund</p>	 <p>Inception Date 22nd September 2021</p>	 <p>Benchmark NIFTY 500 Value 50 TRI</p>	 <p>Minimum Application SIP - Systematic Investment Plan Lumpsum ₹ 500 & multiples of ₹ 1 SIP ₹ 100 & multiples of ₹ 1</p>	 <p>Fund Manager</p> <div style="display: flex; justify-content: space-between;"> <div>  <p>Jinesh Gopani 21 years of experience in financial market. He has been managing this fund since 22nd September 2021.</p> </div> <div>  <p>Hitesh Das (For Foreign Securities) 12 years of experience in financial market. He has been managing this fund since 22nd September 2021.</p> </div> </div>
 <p>Options Growth & IDCW® <small>(Payout & Re-investment facility) ®IDCW means Income Distribution cum Capital Withdrawal.</small></p>	 <p>AUM ₹ 258.28 cr.</p>	 <p>Entry Load NA</p>	 <p>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</p>	

Note: To view asset class wise AUM & AAUM for categories of the Scheme & geographical spread refer <https://www.axismf.com/statutory-disclosures>

Current market cap split (% NAV)



New Entries (Changes over the month-December 2022)

NA

Exits

HCL Technologies Ltd.

Performance (NAV Movement)



	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 Value Fund - Direct Plan - Growth Option	0.48%	10,048	NA	NA	NA	NA	3.52%	10,450
NIFTY 500 Value 50 TRI (Benchmark)	23.23%	12,316	NA	NA	NA	NA	21.65%	12,829
Nifty 50 TRI Index (Additional Benchmark)	5.71%	10,569	NA	NA	NA	NA	3.72%	10,475

Past performance may or may not be sustained in future. Since inception (22nd September 2021). ®The performance data for 3 & 5 years period has not been provided, since scheme is in existence for less than 3 years. Different plans have different expense structure. Jinesh Gopani is managing the scheme since Inception and he manages 14 schemes of Axis Mutual Fund. Hitesh Das is managing the scheme since Inception and he manages 17 schemes of Axis Mutual Fund. Face value ₹10 per unit. Please refer return table for performance of all schemes managed by the fund manager.

Please click on link https://www.axismf.com/cms/sites/default/files/Statutory/ANNEXURE_With%20Dir%20Scheme_Dec%202022.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.

Data as on 31st December 2022.

Jinesh Gopani is managing Axis Long Term Equity Fund since 1st April 2011, Axis Focused 25 Fund since 7th June 2016. He also manages Axis Growth Opportunities Fund, Axis Retirement Savings Fund, which includes Aggressive plan, Dynamic plan and Conservative plan, Axis ESG Equity Fund and Axis NIFTY IT ETF, Axis NIFTY Healthcare ETF, Axis Value Fund, Axis Nifty 50 Index Fund, Axis Nifty Next 50 Index Fund, Axis Nifty Midcap 50 Index Fund & Axis Nifty Smallcap 50 Index fund since inception.

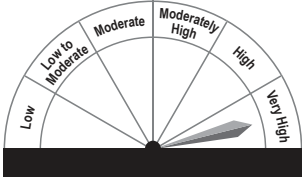
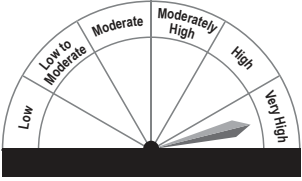
Hitesh Das is managing Axis Growth Opportunities Fund, Axis Retirement Savings Fund - which includes Aggressive plan, Dynamic plan and Conservative plan, Axis ESG Equity Fund, Axis Global Equity Alpha FoF & Axis Special Situations Fund since inception. He also manages Axis Bluechip Fund, Axis Focused 25 Fund, Axis Flexi Cap Fund since 2nd November 2020. He also manages Axis Mid cap Fund & Axis Small Cap Fund since 18th December 2020. He also manages Axis Greater China Equity Fund of Fund, Axis Global Innovation Fund of Fund, Axis Quant Fund & Axis Value Fund since inception.

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).

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 ₹ 1 lakh). **Trustee:** Axis Mutual Fund Trustee Ltd. **Investment Manager:** Axis Asset Management Co. Ltd. (the AMC). **Risk Factors:** Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the schemes.

For Digital use only.

<h3>Axis Value Fund</h3> <p>(An open ended equity scheme following a value investment strategy) Benchmark : NIFTY 500 Value 50 TRI</p> <p>This product is suitable for investors who are seeking*:</p> <ul style="list-style-type: none">• Capital appreciation over long term.• Investment predominantly in a portfolio of equity and equity related securities by following a value investment strategy. <p>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</p>	
Riskometer	
<p>Fund</p>  <p>Investors understand that their principal will be at Very High Risk</p>	<p>NIFTY 500 Value 50 TRI</p> 

Distributed by

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