

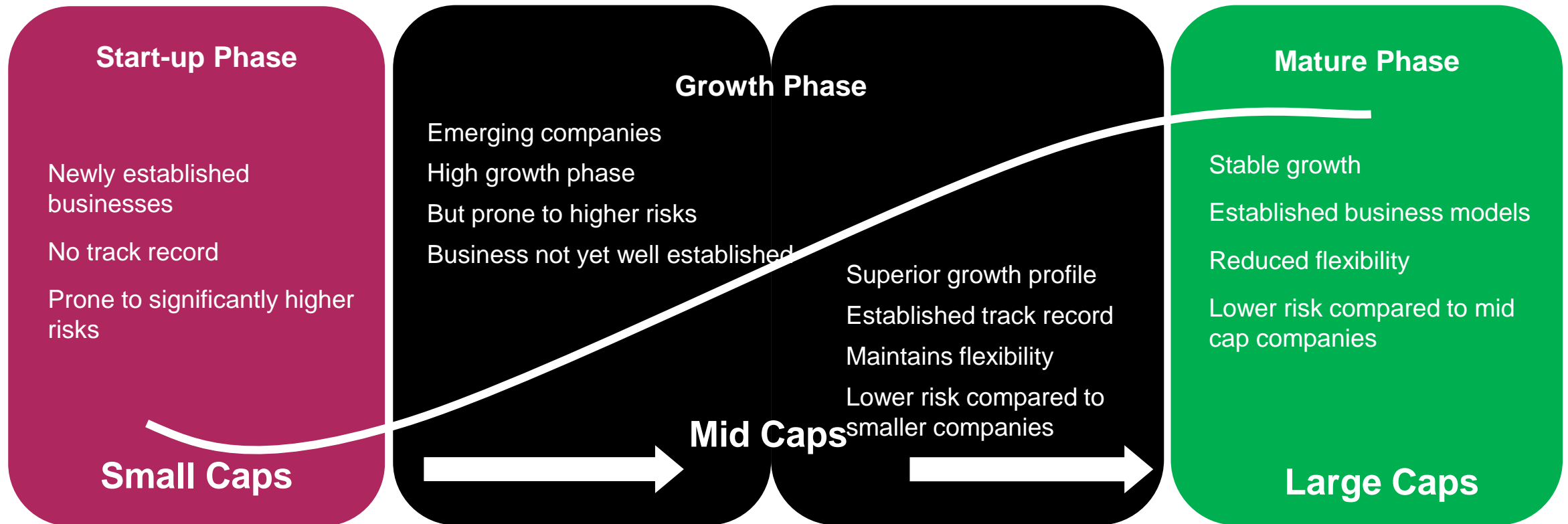
Axis Midcap Fund

(An open ended equity scheme predominantly investing in Mid Cap stocks)



Traditional Life Cycle of a company

Unique long term orientation that helps investors



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.

There is a high dispersion in long term stock performance

Nifty Midcap 100 Index – Stock dispersion (2013-2023)

	% pa	Absolute(%)
Quartile I	22.0%	641.6%
Quartile II	13.3%	254.3%
Nifty Midcap 100 Index	19.09%	475%
Quartile III	6.3%	85.5%
Quartile IV	-1.4%	-5.5%

Large dispersion in stock performance in mid-caps

- The cost of mistakes can be very high – permanent capital erosion
- Stock picking and **focus on sustainability** becomes key

Weak companies have destroyed significant investor wealth

Axis Midcap Fund

(An open ended equity scheme
predominantly investing in Mid Cap stocks)

Introducing Axis Midcap Fund

Investment Focus

- The fund aims to target the quality midcaps to create an actively managed diversified portfolio
- Quality mid cap companies combine the flexible, innovative, high-growth features of mid and small size companies with the proven management and liquidity of quality companies.
- Bottom-up stock selection process, focusing on appreciation potential of individual stocks from a fundamental perspective.

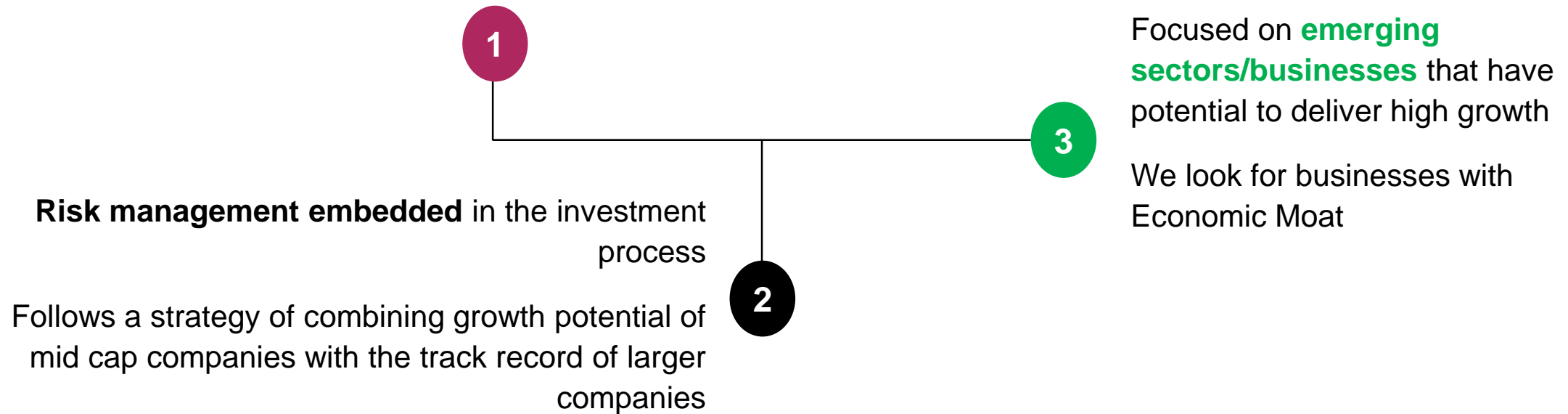
What do we look for?

- Innovative & entrepreneurial companies with experienced management
- Market leaders in emerging industries or higher growth companies in established businesses

Axis Midcap Fund

Fund Positioning

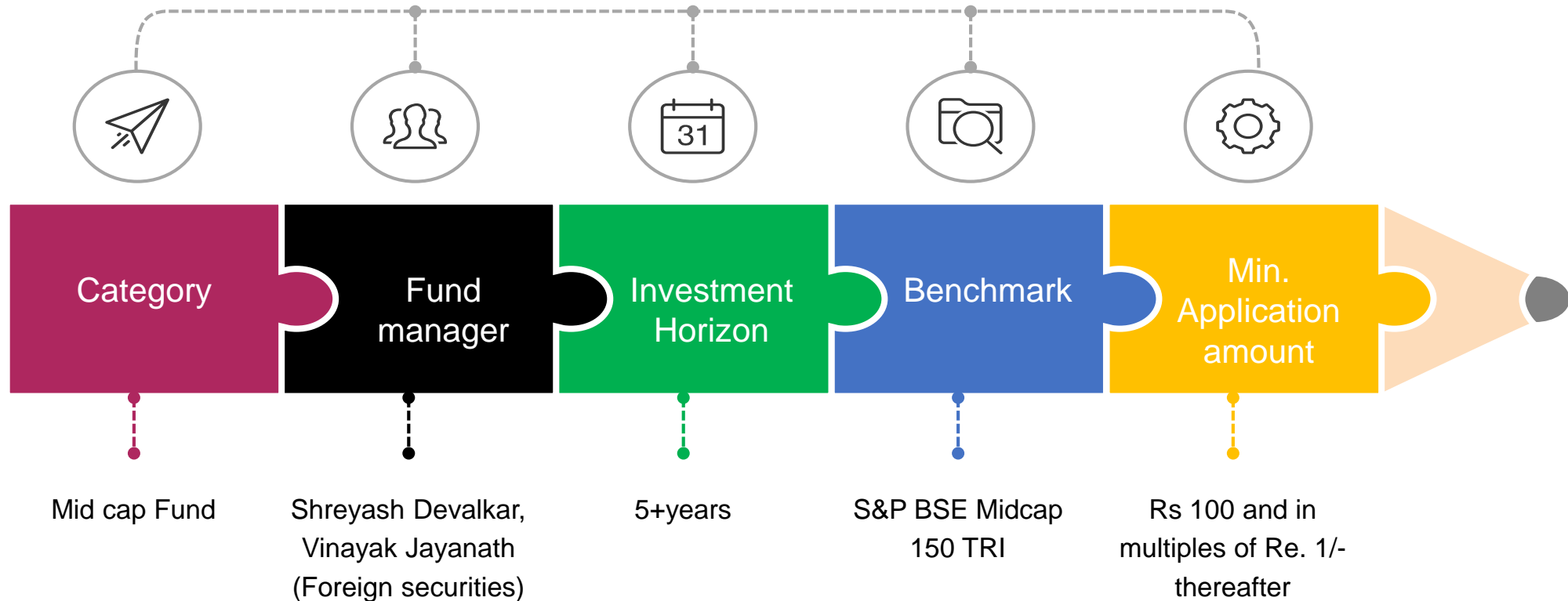
Invests **at least 65%** in mid cap companies[^]



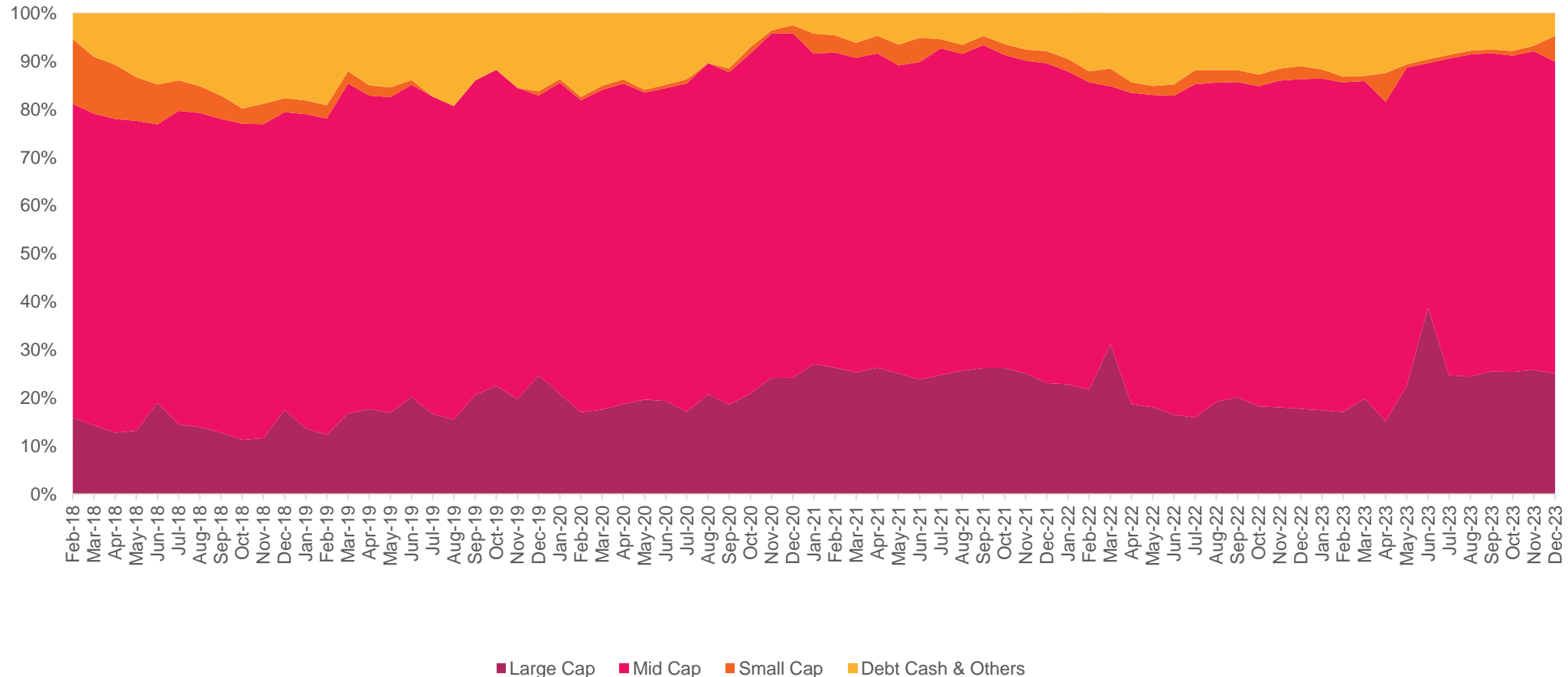
Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the equity markets. [^]Market caps are defined as per SEBI regulations as below: a. Large Cap: 1st -100th company in terms of full market capitalization. b. Mid Cap: 101st -250th company in terms of full market capitalization. c. Small Cap: 251st company onwards in terms of full market capitalization.

Features At A Glance

Axis Midcap Fund



Portfolio allocation: Invests primarily in mid cap companies



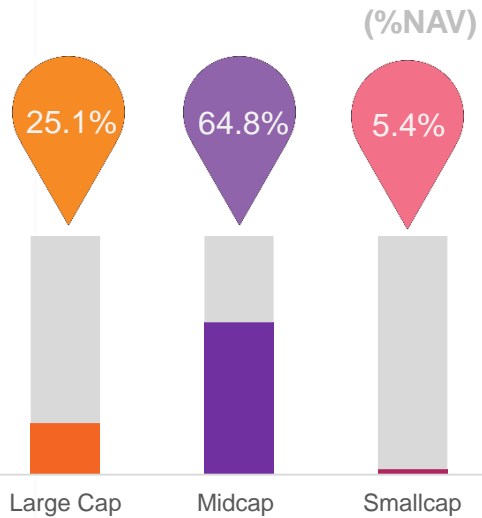
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Data as on 29th December 2023

Portfolio & Risk Parameters

As on 29th December 2023

Current Market cap split



Risk Parameters

Standard Deviation	11.3%
Standard Deviation (Benchmark)	16.1%
Tracking Error	5.6%
Beta	0.80

Top 10 Stocks

Trent Limited	4.69%
Cholamandalam Investment and..	4.56%
Supreme Industries Limited	4.01%
Persistent Systems Limited	3.61%
The Indian Hotels Company Limited	3.47%
TVS Motor Company Limited	3.09%
ICICI Bank Limited	3.01%
Bajaj Finance Limited	2.80%
Astral Limited	2.79%
Sona BLW Precision Forgings Limited	2.65%

Top 5 Sectors



Capital Goods
17.8%



Financial Services
16.5%



Automobile & Auto Components
14.3%



Consumer Services
12.0%



Chemicals
8.1%

Exposure as % of Net assets. Source : ValueFY, 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 equity markets. 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. Past performance may or may not be sustained in the future. Stock(s) / Issuer(s) / Top stocks with increased or decreased exposure mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation to buy/sell/ hold. The fund manager(s) may or may not choose to hold the stock mentioned, from time to time. Data As on 29th December 2023.

Portfolio Changes

Changes made to the portfolio over the last 1 year

Top stocks with increased exposure/entries	Change in exposure (%) over last year
The Federal Bank Ltd	1.51%
Trent Ltd	1.35%
Persistent Systems Ltd	1.29%
TVS Motor Company Ltd	1.29%
Supreme Industries Ltd	1.17%

Top stocks with reduced exposure/exits	Change in exposure (%) over last year
ACC Ltd	-1.73%
Gujarat Gas Ltd	-1.51%
ICICI Bank Ltd	-1.19%
City Union Bank Ltd	-1.18%
Page Industries Ltd	-1.17%

Exposure as % of Net assets. Source : ValueFY, 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 equity markets. 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. Past performance may or may not be sustained in the future. Stock(s) / Issuer(s) / Top stocks with increased or decreased exposure mentioned above are for the purpose of disclosure of the portfolio of the Scheme(s) and should not be construed as recommendation to buy/sell/ hold. The fund manager(s) may or may not choose to hold the stock mentioned, from time to time. Data As on 29th December 2023.

Performance

29th December 2023

29th December 2023

Rs. 86,140

Axis Midcap Fund - Regular Plan - Growth

S&P BSE Midcap 150 TRI

18th February 2011

Rs. 10,000

Rs. 78,462

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of investment of Rs. 10,000	CAGR (%)	Current Value of investment of Rs. 10,000	CAGR (%)	Current Value of investment of Rs. 10,000	CAGR (%)	Current Value of investment of Rs. 10,000
Axis Midcap Fund - Regular Plan - Growth	29.68%	12,959	19.89%	17,214	19.30%	24,149	18.22%	86,140
S&P BSE Midcap 150 TRI (Benchmark)	42.54%	14,241	30.00%	21,940	22.84%	27,950	17.36%	78,462
Nifty 50 TRI (Additional Benchmark)	21.36%	12,130	17.24%	16,101	16.25%	21,220	12.70%	46,592

Past performance may or may not be sustained in future. Since inception (18th February 2011) returns is calculated on Rs.10 invested at inception. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Shreyash Devalkar is managing the scheme and he manages 17 schemes of Axis Mutual Fund & Vinayak Jayanath is managing the scheme and he manages 18 schemes of Axis Mutual Fund . Nitin Arora is managing the scheme and he manages 7 schemes of Axis Mutual Fund .Returns greater than 1 year period are compounded annualised (CAGR).

Please click on link https://www.axismf.com/cms/sites/default/files/Statutory/WDP_ANNEXURE_Dec%2023.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.

SIP Performance

29th December 2023

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	15,40,000	6,00,000	3,60,000	1,20,000
Market value as on December 29, 2023	57,25,843	10,19,913	4,72,675	1,43,950
Returns (Annualized)	18.87%	21.40%	18.58%	39.43%
Benchmark Returns (Annualized)	20.13%	29.69%	28.94%	59.67%
Additional Benchmark Returns (Annualized)	14.48%	18.84%	17.49%	33.54%

Past performance may or may not be sustained in future. Since inception (18th February 2011) returns is calculated on Rs. 10 invested at inception. Different plans have different expense structure. Plan of the scheme for which performance is given is indicated above. Shreyash Devalkar is managing the scheme and he manages 17 schemes of Axis Mutual Fund. Vinayak Jayanath is managing the scheme and he manages 18 schemes of Axis Mutual Fund. Nitin Arora is managing the scheme and he manages 7 schemes of Axis Mutual Fund. Returns greater than 1 year are Compounded Annual Growth Rates(CAGR). Above investment simulation is for illustration purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Above calculation is based on Regular Plan - Growth Option NAV. Assuming Rs. 10,000 invested systematically on the first business day of every month over a period of time. SIP returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return). Please click on link https://www.axismf.com/cms/sites/default/files/Statutory/WDP_ANNEXURE_Dec%2023.pdf to view the performance of other schemes currently managed by the fund manager. To refer scheme performance please refer slide 10. SIP returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

Product Labelling

Axis Midcap Fund

(An Open Ended Equity Scheme Predominantly Investing In Mid Cap Stocks)

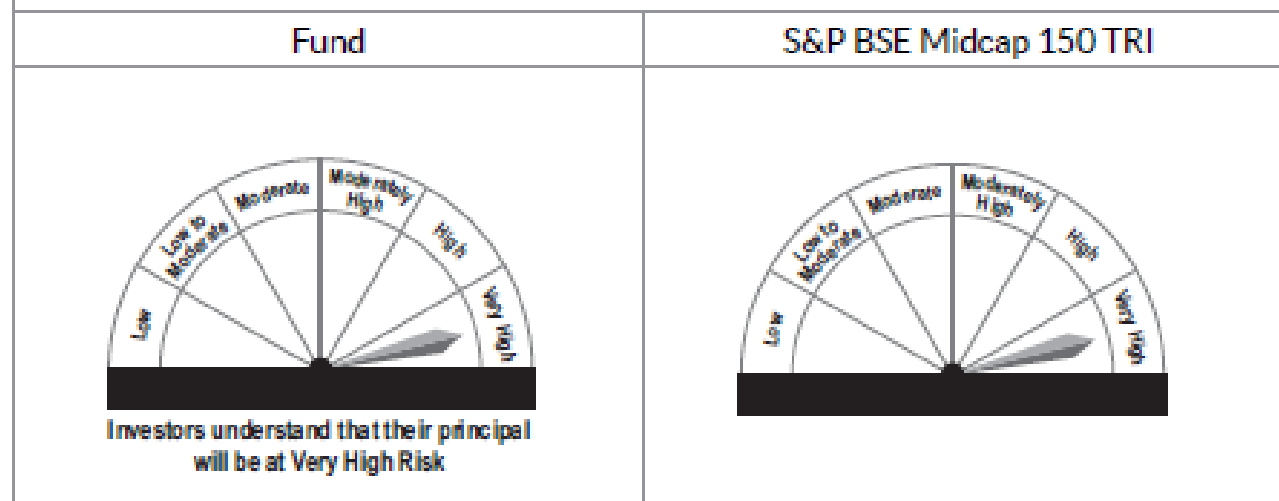
Benchmark: S&P BSE Midcap 150 TRI

This product is suitable for investors who are seeking*

- Capital appreciation over long term
- Investing predominantly in equity & equity related instruments of Mid Cap companies.

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

Riskometer



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Statutory Details and Risk Factors

Data updated As on 29th December 2023

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

Shreyash Devalkar is managing Axis Bluechip Fund, Axis Midcap Fund since 23rd November, 2016 and Axis Flexi Cap Fund since 20th November, 2017 and Axis Equity ETFs FoF since inception, Axis Small Cap Fund, Axis Multicap Fund Since 1st March, 2023, Axis ELSS Tax Saver Fund, Axis Focused 25 Fund, Axis Growth Opportunities Fund, Axis NIFTY 50 Index Fund, Axis NIFTY Next 50 Index Fund, Axis Nifty Smallcap 50 Index Fund, Axis Nifty Midcap 50 Index Fund, Axis NIFTY IT ETF, Axis NIFTY Healthcare ETF, Axis ESG Equity Fund since 4th Aug, 2023, Axis India Manufacturing Fund since 27th Dec, 2023.

Nitin Arora is managing Axis Retirement Savings Fund which include Aggressive Plan, Dynamic Plan, Conservative Plan, Axis Value Fund and Axis Multicap Fund Since 26th May, 2023, Axis Mid cap Fund since 3rd Aug, 2023, Axis India Manufacturing Fund since 27th Dec, 2023.

Vinayak Jayanath is managing Axis Global Equity Alpha Fund of Fund, Axis Greater China Equity Fund of Fund, Axis Global Innovation Fund of Fund, Axis NASDAQ 100 Fund of Fund, Axis BlueChip Fund, Axis Focused 25 Fund, Axis Midcap Fund, Axis Flexi Cap Fund, Axis Growth Opportunities Fund, Axis Small Cap Fund, Axis Special Situations Fund, Axis Quant Fund, Axis Value Fund, Axis Retirement Savings Fund which includes Aggressive Plan, Conservative Plan & Dynamic Plan, Axis ESG Equity Fund since 17th January, 2023, Axis US Treasury Dynamic Bond ETF Fund of Fund since 27th Dec, 2023.

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 Rs. 1 Lakh). Trustee: Axis Mutual Fund Trustee Ltd. Investment Manager: Axis Asset Management Co. Ltd. (the AMC). Risk Factors: 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.

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

Performance Disclaimer and Risk factors

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

The presentation dated 29th December, 2023 has been prepared by Axis Asset Management Company Limited (Axis AMC) based on internal data, publicly available information and other sources believed to be reliable. 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. The statements are given in summary form and do not purport to be complete. The views / information provided do not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. The information/ data herein alone are not sufficient and should not be used for the development or implementation of an investment strategy. The statements contained herein may include statements of future expectations and other forward-looking statements that are based on our current views 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. Stocks/Sectors referred in the presentation are illustrative and should not be construed as an investment advice or a research report or a recommended by Axis Mutual Fund / AMC. The Fund may or may not have any present or future positions in these sectors. Axis Mutual Fund/AMC is not guaranteeing any returns on investments made in the Scheme(s). The data/statistics are given to explain general market trends in the securities market, it should not be construed as any research report/research recommendation. Neither Axis AMC and Axis Mutual Fund nor any person connected with them, accepts any liability arising from the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein. For complete portfolio/details refer to our website <https://www.axismf.com/>.

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Thank You

