

AXIA EQUITY OPPORTUNITIES FUND
August 2026

Alternate Investment Fund - CAT III

Performance / Returns*	3mth Ended	1 year Ended	2 year Ended	Since Inception
Aug - 26				
AXIA Fund	9.9%	4.7%	2.2%	15.40%
BSE 500 TRI Index	4.6%	3.3%	-0.3%	11.6%
Outperformance	5.3%	1.4%	2.5%	3.8%

*Portfolio returns are after management fees and other expenses. Returns over 1 year period are annualised.

We are delighted to share an important milestone with our investors. On 1 September 2026, the Axia Equity Opportunities Fund completed three years since inception. The Fund has consistently outperformed its benchmark every year, delivering a three-year annualised return of 15.4% and annualised outperformance of 380 basis points.

In investing, a single year of strong performance can sometimes be attributed to favourable market conditions or good fortune. Consistent outperformance over three years, however, requires much more—a disciplined and repeatable investment process, sound judgment, and robust risk management. While investment approaches may appear similar from the outside, the real differentiators lie in the quality of research, discipline in portfolio construction, and consistency in managing risk across market environments.

Top 10 Holdings	Weight (%)
Eternal Limited	6.5%
PB FINTECH LIMITED	4.5%
Coromandel International Ltd	4.4%
Solar Industries India Ltd	4.1%
Urban Company Limited	4.0%
Lenskart Solutions Limited	3.9%
AWL Agri Business Limited	3.9%
Meesho Limited	3.6%
LG Electronics India Limited	3.5%
Tech Mahindra Ltd	3.4%
Total	41.8%

Distribution by Mcap	% of Assets
Large Cap	28.6%
Mid Cap	31.6%
Small Cap	38.7%
Cash & Cash Equivalents	1.1%

Top 5 Contributors	%
Eternal Ltd	5.84
BSE Ltd	4.87
PB Fintech Ltd	4.61
Oracle Financial Services Ltd	4.20
Trent Ltd	3.79

Sector Weightage %	% of Assets
Consumer Discretionary	25%
BFSI	17%
Engineering and Construction	14%
Consumer Staples	11%
IT, Media and Telecom	9%
Pharmaceuticals	7%
Chemicals	7%
Logistics	5%
Defence	4%
Cash	1%
Total	100.0%

Key Portfolio Characteristics	
Number of Holdings	36.0
ROE	10.4
P/CF TTM (x)	26.8
Beta	0.90

Top 5 Detractors	%
Varun Beverages Ltd	-4.75
One 97 Communications Ltd	-3.95
Delhivery Ltd	-1.82
Medi Assist Healthcare Ltd	-1.75
Tata Communications Ltd	-1.68

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