

# AXIS ARBITRAGE FUND

(An open-ended scheme investing in arbitrage opportunities)

## About the Fund

An open-ended scheme investing in arbitrage opportunities



Captures the cash-futures spread in the equity market without getting affected by the market direction



Low volatility absolute return strategies



Invests minimum 65% in the hedged equities<sup>^</sup>



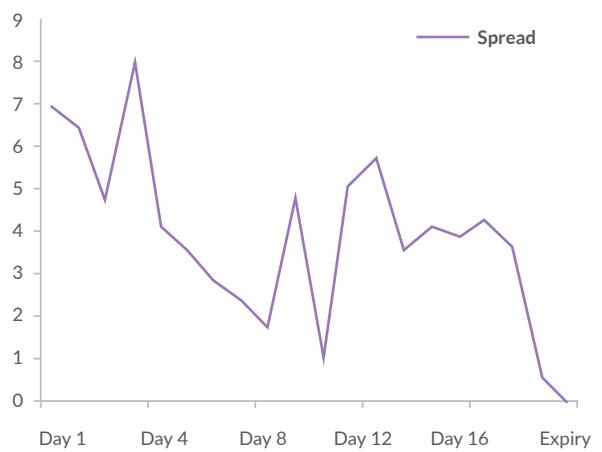
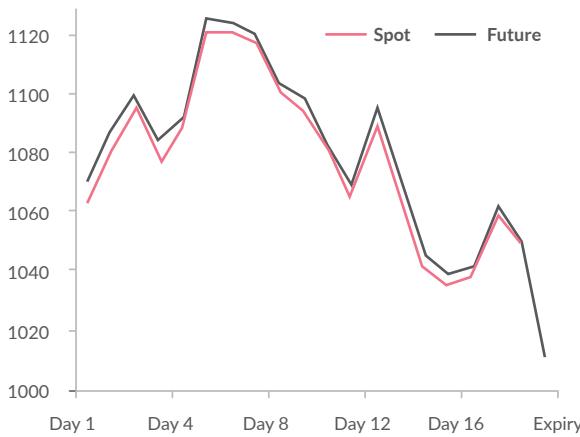
Suitable for investors looking for parking their short term money

<sup>^</sup>This is current investment strategy which may change from time to time. Investors must refer to Scheme Information Document for Asset Allocation pattern and investment strategies in various scenarios

## What is Arbitrage?

- Buying and selling of an asset in two different markets simultaneously to earn a price differential is called Arbitrage
- This price differential is called as spread or basis
- By the expiry of contract, the basis tends to zero and the futures converge to spot irrespective of the market movements
- Hence it helps to capitalize on the market inefficiencies and generate profits for the investors

Illustration: The below chart on LHS depicts the spot and future price movement for one month contract. While the chart on RHS explains how the spread between the future and the spot converges to zero by the expiry of the contract.



The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

## Portfolio Characteristics\*

**Residual Maturity**  
0.34 years

**Modified Duration**  
0.32 years

**Annualized Portfolio YTM\***  
6.42 %

**Macaulay Duration**  
0.34 years

\*Based on the debt portion of the portfolio as on date given above. This should not be taken as an indication of the returns that may be generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation are based on the invested corpus. In case of semi annual YTM, it will be annualised.

Note: Portfolio allocation, maturity & duration is based on the current market conditions and is subject to changes depending on the fund manager's view of the markets.

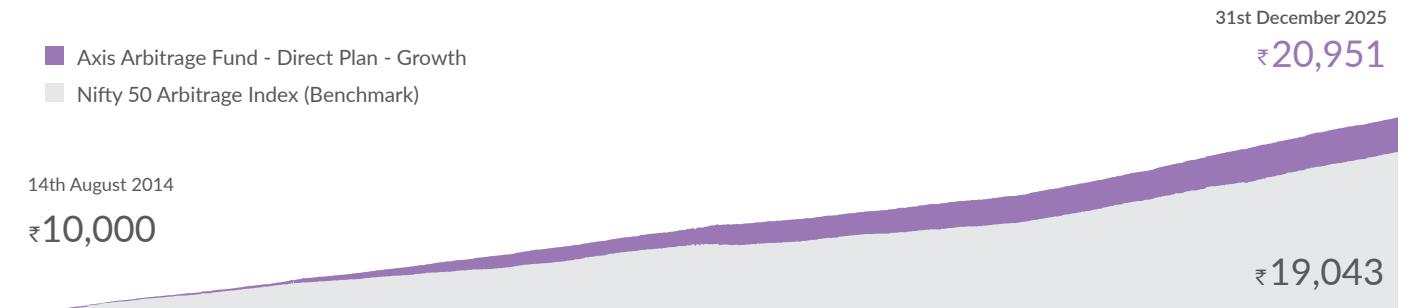
## Investing Facts

 <b>Category</b> Arbitrage Fund	 <b>Inception Date</b> 14th August 2014	 <b>Benchmark</b> Nifty 50 Arbitrage Index	 <b>Minimum Application</b> SIP - Systematic Investment Plan Lumpsum ₹ 500 & multiples of ₹ 1 Monthly SIP ₹ 100 & multiples of ₹ 1	 <b>Fund Manager</b>  Karthik Kumar 16 years of experience in financial market. He has been managing this fund since 3rd July 2023
 <b>Options<sup>^</sup></b> Growth & IDCW	 <b>AUM</b> ₹8400.40 cr.	 <b>Entry Load</b> Nil	 <b>Exit Load</b> If redeemed/switched out within 15 days from the date of investment/allotment: 0.25%. If redeemed/switched out after 15 days from the date of investment/allotment: Nil	 <b>Devang Shah</b> Work experience: 20 years He has been managing this fund since 14th August 2014

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

^^For detailed disclosure on plans and options, kindly refer SID.

## 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 Arbitrage Fund - Direct Plan - Growth	7.06%	10,706	7.65%	12,481	6.50%	13,703	6.71%	20,951
Nifty 50 Arbitrage Index (Benchmark)	7.53%	10,753	7.66%	12,482	6.26%	13,546	5.82%	19,043
NIFTY 1 Year T-Bill Index (Additional Benchmark)	6.67%	10,667	6.81%	12,191	5.66%	13,168	6.58%	20,664

**Past performance may or may not be sustained in future.** Since inception (14th August 2014). Different plans have different expense structure. Devang Shah is managing the scheme since 14th August 2014 and he manages 23 schemes. Sachin Jain is managing the scheme since 9th November 2021 and he manages 13 schemes. Karthik Kumar is managing the scheme since 3rd July 2023 and he manages 25 schemes. Returns greater than 1 year are Compounded Annual Growth Rates (CAGR). 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/ALL\\_Annexure\\_Dec.pdf](https://www.axismf.com/cms/sites/default/files/Statutory/ALL_Annexure_Dec.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.

#Scheme Performance may not be strictly comparable with that of its additional benchmark in view of hybrid nature of the scheme.

Data as on 31st December 2025.

**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. Face value is ₹ 1,000/- for Axis Liquid Fund, Axis Treasury Advantage Fund, Axis Money Market Fund, Axis Overnight Fund and Axis Banking & PSU Debt Fund, ₹ 1/- for Axis Gold ETF and ₹ 10/- for all other schemes. Different plans have different expense structure.

Karthik Kumar is Managing Axis Arbitrage Fund, Axis Quant Fund since 3rd Jul, 2023, Axis NIFTY Bank ETF, Axis BSE SENSEX ETF, Axis NIFTY India Consumption ETF, Axis Multi Factor Passive FoF, Axis NIFTY Healthcare ETF, Axis Nifty 50 Index Fund, Axis NIFTY 50 ETF, Axis Nifty 100 Index Fund, Axis Nifty Midcap 50 Index Fund, Axis Nifty Next 50 Index Fund, Axis Nifty Smallcap 50 Index Fund and Axis NIFTY IT ETF since 3rd Aug, 2023, Axis BSE Sensex Index Fund since 27th Feb, 2024, Axis Nifty IT Index Fund since 5th Apr, 2024, Axis Nifty Bank Index Fund since 24th May, 2024, Axis Nifty 500 Index Fund since 16th Jul, 2024, Axis Nifty500 Value 50 Index Fund since 24th Oct, 2024, Axis Momentum Fund since 12th Dec, 2024, Axis Nifty500 Momentum 50 Index Fund since 13th Feb, 2025, Axis Income Plus Arbitrage Active FOF since 14th Feb, 2025, Axis Nifty500 Value 50 ETF since 13th Mar, 2025, Axis Nifty500 Quality 50 Index Fund since 10th Sep, 2025 and Axis Income Plus Arbitrage Passive FOF since 12th Nov, 2025.

Devang Shah is Managing Axis Dynamite Bond Fund, Axis Strategic Bond Fund, Axis Liquid Fund, Axis Gilt Fund and Axis Short Duration 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 Treasury Advantage Fund since 7th Jun, 2016, Axis Corporate Bond Fund since 13th Jul, 2017, Axis Money Market Fund since 6th Aug, 2019, Axis Long Duration Fund since 27th Dec, 2022, Axis Income Plus Arbitrage Active 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 Active FoF since 11th Dec, 2025.

Sachin Jain is Managing Axis Ultra Short Duration fund, Axis Conservative Hybrid Fund since 4th Sep, 2020, Axis Arbitrage Fund, Axis Money Market Fund and Axis Overnight Fund since 9th Nov, 2021, Axis Strategic Bond Fund, Axis Gilt Fund, Axis Nifty SDL September 2026 Debt Index Fund and Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF since 1st Feb, 2023, Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund since 27th Feb, 2023, Axis Fixed Term Plan - Series 112 (1143 Days) since 1st Mar, 2023, Axis Fixed Term Plan - Series 113 (1228 Days) since 21st Mar, 2023 and Axis Liquid Fund since 3rd Jul, 2023.

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 Arbitrage Fund

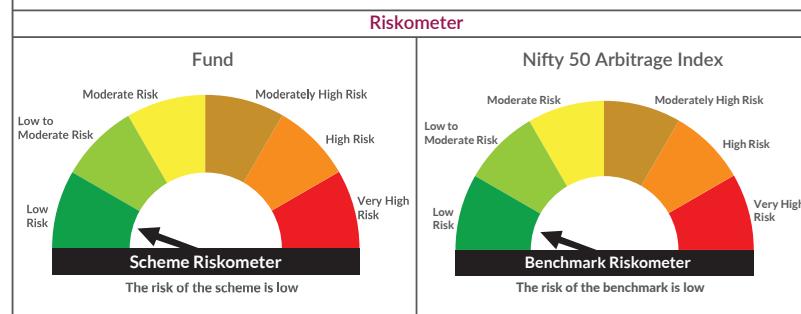
(An Open Ended Scheme Investing In Arbitrage Opportunities)

Benchmark: Nifty 50 Arbitrage Index

This product is suitable for investors who are seeking\*:

- Income over short to medium term
- Investment in arbitrage opportunities in the cash & derivatives segment of the equity market

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



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