

# AXIS INCOME PLUS ARBITRAGE ACTIVE FOF##

An open ended fund of funds scheme investing in debt oriented mutual fund schemes and arbitrage funds

(\*w.e.f. May 09' 2025, The fund name has been changed from Axis Income Advantage Fund of Funds to Axis Income Plus Arbitrage Active FOF)

## About the Fund

Axis Income Plus Arbitrage Active FoF is a one stop solution for investment in various debt and arbitrage mutual fund schemes of different AMCs. Debt allocation is dynamically managed with endeavour to deliver best outcome for investors in various market environments. Exposure to arbitrage funds may provide tax advantage depending on the allocation %.



High quality bias



Active management  
of duration and  
credit



Multi fund house  
strategy



Tax Efficient and  
Advantage over  
Traditional  
investments

## Investment strategy

- › Currently, underlying debt portfolio will run duration in the range of 2 - 5 years. However, due to its active management approach, the fund may adjust its duration based on the prevailing macroeconomic environment.
- › In the current market backdrop, we intend to build core debt portfolio of 1 – 3 year corporate bonds. We will also consider investment in G-Secs/SDLs based on the market opportunity.
- › With the widening of corporate bond spreads, we have increased arbitrage allocation

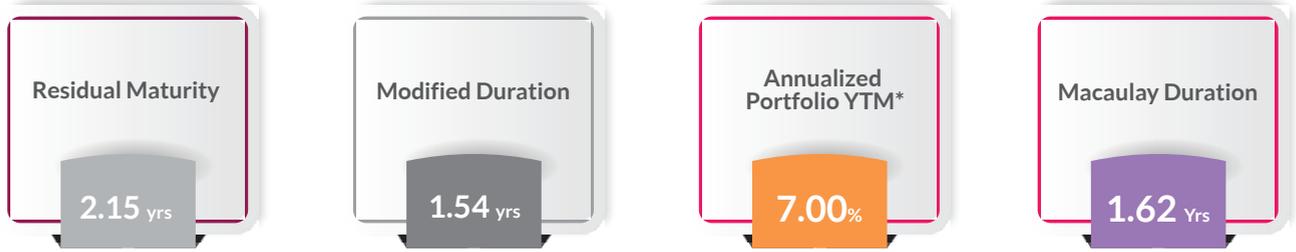
As of Dec end, underlying debt schemes have 100% AAA/SOV exposure.

## Why invest

- › Better FM diversification & lower single manager risk in case of credit events
- › Ability to navigate credit cycles and leverage duration strategies
- › Efficient post-tax returns (12.5% LTCG) over a holding period of 24 months
- › Ease of rebalancing portfolio ensures effective execution of market view
- › No tax impact to investor when a Fund of Funds redeems from one fund to another.

Source: Axis MF Internal Analysis.

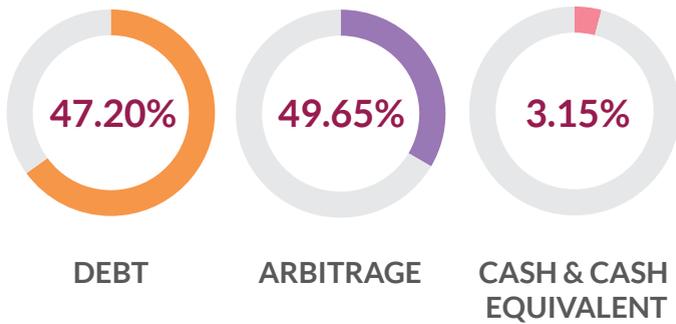
## Portfolio Characteristics\*



\*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.

## Asset Allocation (% NAV)



## Portfolio

Issuer Name	(% NAV)
Axis Corporate Bond Fund - Direct Plan - Growth Option	40.60%
Axis Arbitrage Fund - Direct Plan - Growth Option	27.45%
Aditya Birla Sun Life Arbitrage Fund - Direct Plan - Growth Option	17.65%
Kotak Arbitrage Fund - Direct Plan - Growth Option	4.55%
Axis Gilt Fund - Direct Plan - Growth Option	3.59%
Bandhan Short Duration Fund - Direct Plan - Growth Option	3.01%
Net Current Assets	3.15%
<b>Grand Total</b>	<b>100.00%</b>

## Investing Facts

<p><b>Category</b> Fund of Funds - Domestic</p>	<p><b>Inception Date</b> 28th January 2020</p>	<p><b>Benchmark</b> 65% NIFTY Composite Debt Index +35% Nifty 50 Arbitrage TRI</p>	<p><b>Minimum Application</b> SIP - Systematic Investment Plan Lumpsum ₹ 100 &amp; multiples of ₹ 1 Monthly SIP ₹ 100 &amp; multiples of ₹ 1</p>	<p><b>Fund Manager</b> Devang Shah Work experience: 20 years He has been managing this fund since 1st Feb 2023</p>
<p><b>Options**</b> Growth &amp; IDCW <small>**IDCW means Income Distribution cum Capital Withdrawal.</small></p>	<p><b>AUM</b> ₹ 1,992.60 Cr.</p>	<p><b>Entry Load</b> Nil</p>	<p><b>Exit Load</b> NIL</p>	<p><b>Hardik Shah</b> Work experience: 16 years. He has been managing this fund since 5th Apr 2024.</p>
				<p><b>Anagha Darade</b> 12 years of experience in financial market. She has been managing this fund since 5th April 2024</p>
				<p><b>Karthik Kumar</b> 16 years of experience in financial market. She has been managing this fund since 14th February 2025</p>

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

## Axis Income Plus Arbitrage Active FOF - Direct Plan - Growth  
 65% NIFTY Composite Debt Index  
 +35% Nifty 50 Arbitrage TRI (Benchmark)

₹15,162

28th January 2020

₹10,000

₹14,439

	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 Income Plus Arbitrage Active FOF - Direct Plan - Growth	7.77%	10,775	8.02%	12,603	6.67%	13,818	7.17%	15,162
65% NIFTY Composite Debt Index +35% Nifty 50 Arbitrage TRI (Benchmark)	5.83%	10,582	7.34%	12,368	5.96%	13,361	6.30%	14,439
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	5.66%	10,564	7.95%	12,581	5.10%	12,824	5.67%	13,929

Past performance may or may not be sustained in future. Since inception (28th January 2020). Different plans have different expense structure. Devang Shah is managing the scheme since 1st Feb 2023 and he manages 23 schemes. Hardik Shah is managing the scheme since 5th Apr 2024 and he manages 18 schemes. Anagha Darade is managing the scheme since 5th Apr 2024 and she manages 1 scheme. Karthik Kumar is managing the scheme since 14th February 2025 and he manages 25 schemes of Axis Mutual Fund. 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.

The performance of the fund is not comparable with the current benchmark, as the scheme underwent a fundamental attribute change. Effective from February 14, 2025, units of arbitrage were introduced. Prior to this date, until February 13, 2025, the scheme operated as a debt-oriented fund.

Please click on link [https://www.axismf.com/cms/sites/default/files/Statutory/ALL\\_Annexure\\_Jan.pdf](https://www.axismf.com/cms/sites/default/files/Statutory/ALL_Annexure_Jan.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 30th January 2026.

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.

Devang Shah is Managing Axis Dynamic 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.

Hardik Shah is Managing Axis Corporate Bond Fund, Axis Balanced Advantage Fund and Axis Floater Fund since 31st Jan, 2022, Axis CRISIL IBX SDL May 2027 Index Fund since 23rd Feb, 2022, Axis Long Duration 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 Fixed Term Plan - Series 112 (1143 Days) since 1st Mar, 2023, Axis Banking & PSU Debt Fund since 3rd Jul, 2023, Axis CRISIL IBX SDL June 2034 Debt Index Fund since 21st Mar, 2024, Axis Multi Asset Allocation Fund, Axis Dynamic Bond Fund, Axis Retirement Fund - Aggressive Plan, Axis Retirement Fund - Conservative Plan, Axis Retirement Fund - Dynamic Plan and ##Axis Income Plus Arbitrage Active FOF since 5th Apr, 2024 and Axis Ultra Short Duration fund since 4th Nov, 2024.

Anagha Darade is managing ##Axis Income Plus Arbitrage Active FOF 5th April 2024.

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.

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 Income Plus Arbitrage Active FOF

(An open ended fund of funds scheme investing in debt oriented mutual fund schemes and arbitrage funds)

Benchmark: 65% NIFTY Composite Debt Index +35% Nifty 50 Arbitrage TRI

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

- To generate optimal returns over medium term
- Investment primarily in debt oriented mutual fund schemes and arbitrage funds

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

#### Riskometer

Fund



65% NIFTY Composite Debt Index +35% Nifty 50 Arbitrage TRI

