

# AXIS RETIREMENT FUND - CONSERVATIVE PLAN

An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier)

(Formerly known as Axis Retirement Savings Fund - Conservative Plan)

## About the Fund

The fund aims to help investors with their retirement planning. A moderately high risk fund suitable for an investment horizon of more than 2 years. Brings stability to your portfolio by investing primarily in fixed income instruments. Offers the potential for capital growth through limited exposure to equity instruments.



Conservative Plan



Ideal for investors about to enter their retirement years



40-80% debt exposure in high quality debt instruments, 20-40% in Equity exposure.

Default retirement age: 58 years. Please refer to SID for detailed investment strategy and asset allocation

\*Other asset classes include Debt & Money Market Instruments, Gold ETF and REITs & InvITs.

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

## Why combine debt and equity?

- Equity and debt markets act counter cyclically to each other over long investment cycles.
- The risk of losing money over 1 year is much higher for equity than debt
- A combined portfolio benefits from growth potential of equity but cuts down the risk of losses due to cushion from debt.
  - Potential for higher return than debt funds
  - Lower risk of losing money as often as a pure equity oriented scheme

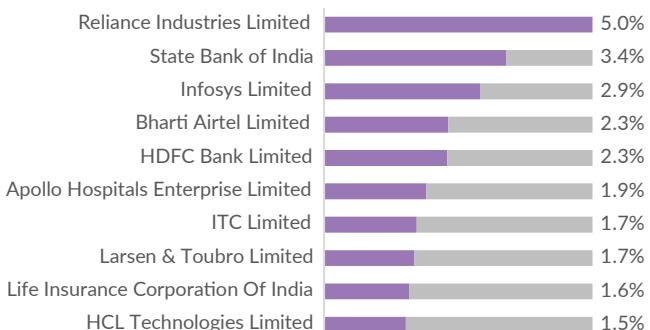
Data: ACE MF, Axis MF Research.

Note: Equity refers to Nifty 50. Debt refers to I-SEC Sovereign Bond Index.

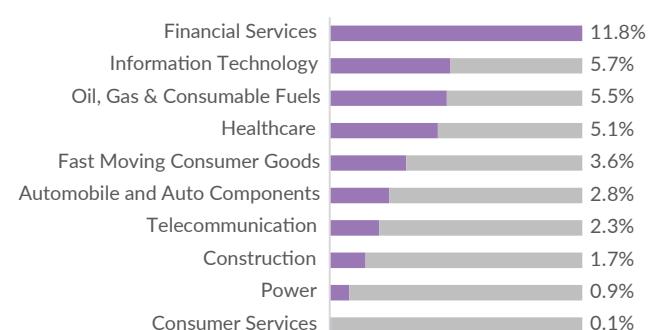
## Fund Manager Views

- India had seen a growth slow down in FY25 led by confluence of factors such as slowing Govt spending, regulatory tightening, weak global macros, geopolitical headwinds led by trade/tariff headwinds. However, we also saw 2025 as a year for stimulus aimed at growth revival and cushioning the impact of global macro uncertainties such as tariffs. Co-ordinated efforts from the RBI & the Government repo rate & CRR cuts, liquidity infusion, income tax and GST cuts, step-up in capex spends and increased focus on schemes aimed at manufacturing growth, are expected to gradually revive growth over the next two years.
- As we enter 2026, markets reflect the potential benefits from above measure and a gradual earnings recovery from a challenging 2025.
- GST rationalization and direct tax relief have led to strong revival in auto demand, which can continue beyond the festive season. This momentum should extend to FMCG, consumer durables, and discretionary categories, aided by rural revival.
- India continues to remain one of the fastest growing economies globally with strong macros - easing inflation cycle, stable fiscal policies supporting infrastructure development and job creation, stable currency.
- Fund is pro-cyclical and earnings focused towards themes such as Banks, NBFCs, healthcare, power utilities and equipments, travel, auto and other discretionary consumption segments.
- Global linked sectors such as IT is also expected to post a gradual recovery as and when global macro headwinds recede through the year
- On the Debt side, Since February 2025, we have been steadily reducing portfolio duration, shifting away from long-duration strategies toward accrual-focused approaches. This year, we see accrual and selective tactical duration as the dominant themes, particularly in long bonds and state development loans (SDLs).
- Our preferred positioning includes 2-year AA-rated corporate bonds for steady accrual and long-tenor government securities for duration plays, offering a combination of consistent accrual and potential upside.

## Top 10 Stocks##



## Top 10 Sectors##



## Portfolio Characteristics\*

Residual Maturity#

17.07 yrs

Modified Duration

8.13 yrs

Annualized Portfolio YTM \*

6.97 %

Macaulay Duration

8.42 yrs

\*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

 <p>Category Retirement Fund</p>	 <p>Inception Date 20th December 2019</p>	 <p>Benchmark CRISIL Hybrid 75+25 - Conservative Index</p>	 <p>Minimum Application</p>	<p>First Application: ₹5000 &amp; multiples of ₹ 1 thereafter</p> <p>Additional Investment: ₹1000&amp; in multiples of ₹1 thereafter.</p>	 <p>Jayesh Sundar Work experience: 22 years of experience in financial market. He has been managing this fund since 24th January 2024.</p>
 <p>AUM ₹ 53.22 cr.</p>	 <p>Entry Load NA</p>	 <p>Exit Load NIL</p>	 <p>Lock-in-period 5 years</p>		 <p>Devang Shah Work experience: 20 years. He has been managing this fund since 5th April 2024.</p>  <p>Hardik Shah Work experience: 16 years He has been managing this fund since 5th April 2024.</p>  <p>Krishnaa N (for foreign securities) Over 5 years of experience in financial market. She has been managing this fund since 1st March 2024</p>

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

## Performance (NAV Movement)

- Axis Retirement Fund - Conservative Plan - Direct Plan - Growth Option
- CRISIL Hybrid 75+25 - Conservative Index (Benchmark)

31st December 2025

₹ 17,883

20th December 2019

₹ 10,000

₹ 17,336

	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 Retirement Fund - Conservative Plan - Direct Plan - Growth Option	6.33%	10,633	11.55%	13,890	9.04%	15,417	10.11%	17,883
CRISIL Hybrid 75+25 - Conservative Index (Benchmark)	7.58%	10,758	9.84%	13,258	8.48%	15,027	9.54%	17,336
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	6.85%	10,685	8.14%	12,651	5.17%	12,871	5.82%	14,068

Past performance may or may not be sustained in future. Since inception ( 20th December 2019). Different plans have different expense structure. Jayesh Sundar is managing the scheme since 24th January 2024 and he manages 8 schemes of Axis Mutual Fund. Devang Shah is managing the scheme since 5th April 2024 and he manages 23 schemes of Axis Mutual Fund. Hardik Shah is managing the scheme since 5th April 2024 and he manages 18 schemes of Axis Mutual Fund and Krishnaa N is managing the scheme since 1st March 2024 and she manages 24 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.

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.

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. Different plans have different expense structure. Face value is ₹. 10 per unit.

Jayesh Sundar is Managing Axis Children's Fund, Axis Balanced Advantage Fund, Axis Aggressive Hybrid Fund and Axis Conservative Hybrid Fund since 28th Sep, 2023, Axis Retirement Fund - Aggressive Plan, Axis Retirement Fund - Conservative Plan and Axis Retirement Fund - Dynamic Plan since 24th Jan, 2024 and Axis Large Cap Fund since 4th Nov, 2024.

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 Advantage Fund of Funds since 5th Apr, 2024 and Axis Ultra Short Duration fund since 4th Nov, 2024.

Krishnaa N is Managing Axis Large Cap Fund, Axis Focused Fund, Axis Greater China Equity Fund of Fund, Axis Global Equity Alpha Fund of Fund, Axis Global Innovation Fund of Fund, Axis Large & Mid Cap Fund, Axis Midcap Fund, Axis Flexi Cap Fund, Axis US Specific Equity Passive FOF, Axis Quant Fund, Axis Retirement Fund - Aggressive Plan, Axis Retirement Fund - Conservative Plan, Axis Retirement Fund - Dynamic Plan, Axis Small Cap Fund, Axis Innovation Fund, Axis US Specific Treasury Dynamic Debt Passive FOF and Axis Value Fund since 1st Mar, 2024, Axis Consumption Fund since 12th Sep, 2024, Axis Multi Asset Allocation Fund, Axis Children's Fund, Axis Aggressive Hybrid Fund and Axis Equity Savings Fund since 16th Dec, 2024, Axis Services Opportunities Fund since 24th Jul, 2025 and Axis ESG Integration Strategy Fund since 4th Aug, 2025.

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.

Axis Bank Ltd. is not liable or responsible for any loss or shortfall resulting from the operation of the scheme.

## Axis Retirement Fund - Conservative Plan

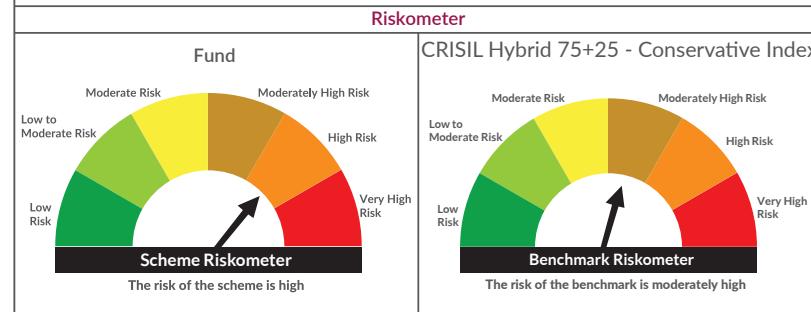
(An open-ended retirement solution oriented scheme having a lock-in of 5 years or till retirement age (whichever is earlier))

Benchmark : CRISIL Hybrid 75+25 - Conservative Index

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

- Capital appreciation and income generation over long term
- Investments in debt and money market instruments as well as equity and equity related instruments

\*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.**