

AXIS ELSS TAX SAVER FUND*

An Open Ended Equity Linked Savings Scheme With A Statutory Lock In Of 3 Years And Tax Benefit
 *With effect from Dec 08, 2023, the name of the fund has been changed to Axis ELSS Tax Saver Fund

About the Fund

The fund looks at opportunities across the market cap and the portfolio remains balanced between its large and mid-cap allocations.

The fund is focused on long term earnings growth prospects and quality as key criteria for stock selection.



Open-ended Equity-Linked Savings Scheme with a 3 year lock in Offers tax benefit under section 80C of the Income Tax Act, 1961



Invests across market cap- Large caps around 50-100% and midcaps up to 50%



Invests in quality businesses for the long term through bottom up stock picking



3 year lock-in eliminates near term pressure on stock selection

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

Why Axis ELSS Tax Saver Fund?

We Invest in

High quality leaders, solid growth, impeccable execution, strong finances especially decent Operating Cash Flows and less geared

We Avoid

Highly cyclical and highly regulated sectors

Result

Stringent benchmark agnostic stock selection, compact portfolio reflecting high conviction, long holding periods

Bottom up portfolio aiming to deliver steady and consistent returns for investors

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

Fund Manager Views

- The ELSS category has undergone a fundamental shift in its relevance and positioning. Historically viewed as a go-to tax-saving instrument under Section 80C, its appeal was largely driven by the tax deduction benefit. However, we believe that ELSS should not be primarily seen as a tax-saving tool, but rather as a well diversified equity product with a 3-year lock-in. It continues to be a valuable option for investors under the old regime and offers long-term growth potential through its focus on quality businesses.
- Overall, India's growth story remains one of resilience compared to its regional peers. Investors should use bouts of volatility as opportunities to increase exposure to the markets.
- The fund has an overweight in healthcare and automobiles and an underweight in oil & gas, metals & mining.
- The Fund increased focus is on retail driven banks and NBFC and exited positions in capital market.
- The sustained capex push in the Union Budget improves earnings visibility across industrial, capital goods, construction and logistics value chains over a multi year horizon. Moreover, the conclusion of a successful trade deal can likely lead to a re-rating in equities. India has now secured trade agreements with its two largest export markets which is the US and Europe. Markets expect mid teen EPS growth 2026, with reduced risks of downgrades compared to 2025. Positive developments, such as GST rate cuts (key beneficiaries being autos, followed by consumer staples) and lower income tax rates have already shown an uptick in consumption.

Top 10 Stocks

ICICI Bank Limited	7.2%
HDFC Bank Limited	7.2%
Infosys Limited	4.1%
Bharti Airtel Limited	3.9%
Bajaj Finance Limited	3.3%
Larsen & Toubro Limited	2.8%
State Bank of India	2.7%
Mahindra & Mahindra Limited	2.5%
Reliance Industries Limited	2.3%
Torrent Power Limited	2.3%

Top 10 Sectors

Financial Services	32.6%
Automobile and Auto Components	8.0%
Healthcare	7.6%
Information Technology	7.6%
Consumer Services	6.6%
Capital Goods	6.3%
Chemicals	5.7%
Telecommunication	3.9%
Fast Moving Consumer Goods	3.0%
Construction	2.8%

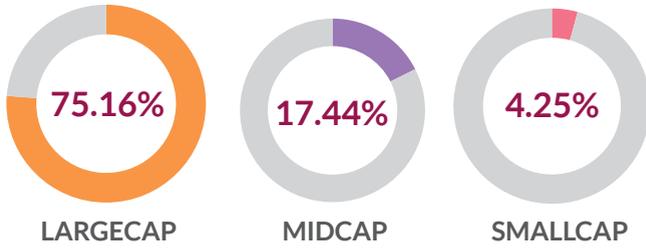
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Investing Facts

 <p>Category ELSS</p>	 <p>Inception Date 29th December 2009</p>	 <p>Benchmark Nifty 500 TRI</p>	 <p>Minimum Application SIP - Systematic Investment Plan Lumpsum ₹ 500 & multiples of ₹ 500 Monthly SIP ₹ 500 & multiples of ₹ 1</p>	 <p>Fund Manager</p>
 <p>Options^{^^} Growth & IDCW[®] <small>®IDCW means Income Distribution cum Capital Withdrawal.</small></p>	 <p>AUM ₹ 32,930.15 Cr.</p>	 <p>Entry Load Nil</p>	 <p>Exit Load Nil</p>	 <p>Shreyash Devalkar 21 years of experience in financial markets. He has been managing this fund since 4th August 2023.</p>  <p>Ashish Naik 17 years of experience. He has been managing this fund since 3rd August 2023.</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.

Current market cap split (% NAV)



Risk Parameters



Based on 3 years data

New Entries (Changes over the month-January 2026)

ICICI Prudential Asset Management Company Limited
Axis Bank Limited

Exits

Brigade Enterprises Limited
Lenskart Solutions Limited
ICICI Prudential Life Insurance Company Limited
L&T Finance Limited
Tata Capital Limited
Krishna Institute Of Medical Sciences Limited

Siemens Energy India Limited
Tata Communications Limited
Godrej Properties Limited
Cipla Limited

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 ELSS Tax Saver Fund - Direct Plan - Growth	5.75%	10,574	16.19%	15,684	11.92%	17,569	16.26%	71,869
Nifty 500 TRI (Benchmark)	8.00%	10,798	16.72%	15,902	16.52%	21,493	14.02%	55,662
Nifty 50 TRI (Additional Benchmark)	9.00%	10,897	14.08%	14,848	14.52%	19,714	13.06%	49,849

[^]Type of Scheme: An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit. **Past performance may or may not be sustained in future.** Since inception (1st January 2013). Different plans have different expense structure. Ashish Naik is managing the scheme since 3rd August, 2023 and he manages 4 schemes of Axis Mutual Fund. Shreyash Devalkar is managing the scheme since 4th August, 2023 and he manages 6 schemes of Axis Mutual Fund. Returns greater than 1 year are Compounded Annual Growth Rates (CAGR). Face value ₹10 per unit. Please click on link https://www.axismf.com/cms/sites/default/files/Stutory/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.

IDCW History

Option	Record Date	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals/ HUF	Others		
IDCW	January 20, 2026	4.50	4.50	53.58	53.80
	January 17, 2025	4.57	4.57	55.96	55.66
	January 24, 2024	4.30	4.30	52.04	52.26
	March 16, 2023	1.85	1.85	43.24	39.99
	February 28, 2022	3.55	3.55	50.21	46.66
	February 26, 2021	2.95	2.95	47.30	44.35

On payment of IDCW, the NAV of the IDCW option of the Scheme falls to the extent of the payout and statutory levy, if any. Past performance may or may not be sustained in future. Face value of units is Rs. 10. IDCW means Income Distribution cum Capital Withdrawal.

^An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit.

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

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.

Ashish Naik is Managing Axis Multi Asset Allocation Fund since 22nd Jun, 2016, Axis Innovation Fund since 24th Dec, 2020, Axis Business Cycles Fund since 22nd Feb, 2023 and Axis ELSS Tax Saver Fund since 3rd Aug, 2023.

Shreyash Devalkar is Managing Axis Large Cap Fund, Axis Midcap Fund since 23rd Nov, 2016, Axis Multicap Fund since 1st Mar, 2023, Axis Large & Mid Cap Fund, Axis ELSS Tax Saver Fund since 4th Aug, 2023 and Axis Multi-Asset Active FoF since 11th Dec, 2025.

Disclaimer: 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. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s).

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

For individual nature of tax implications, investors are requested to consult their tax advisors before investing.

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Axis ELSS Tax Saver Fund*

(An Open Ended Equity Linked Savings Scheme With A Statutory Lock In Of 3 Years And Tax Benefit)

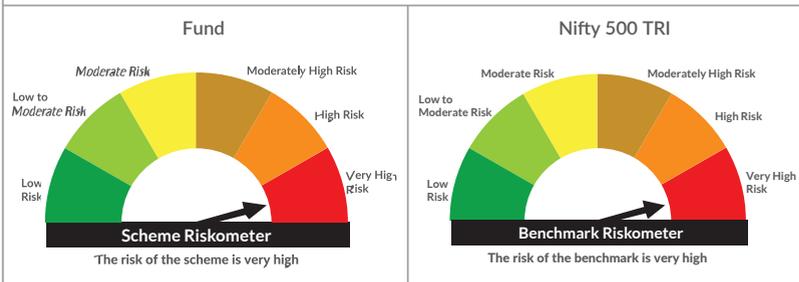
Benchmark: Nifty 500 TRI

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

- Capital appreciation & generating income over long term
- Investment in a diversified portfolio predominantly consisting of equity and equity related instruments.

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

Riskometer



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