

# 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.
- India enters 2026 with a constructive growth narrative, underpinned by proactive policy measures and strengthening domestic fundamentals. Nominal growth is expected to accelerate, driven by consumption and continued investment in infrastructure. The recovery is likely to be broad-based across sectors, supported by a favourable mix of monetary, fiscal, and regulatory initiatives.

## Top 10 Stocks

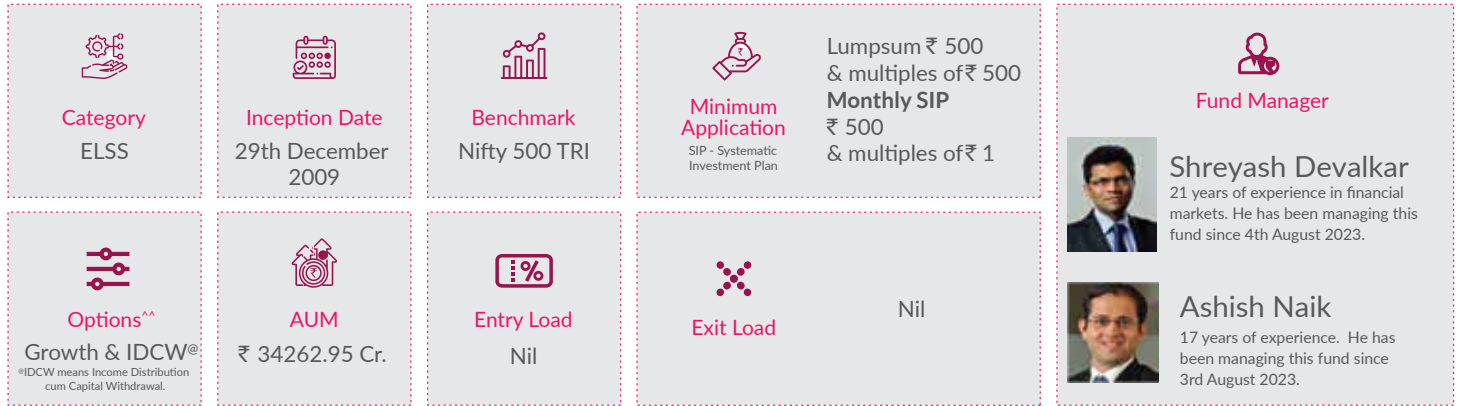
HDFC Bank Limited	7.7%
ICICI Bank Limited	6.7%
Bharti Airtel Limited	4.3%
Infosys Limited	3.9%
Bajaj Finance Limited	3.4%
Larsen & Toubro Limited	2.8%
Mahindra & Mahindra Limited	2.6%
Tata Consultancy Services Limited	2.4%
Eternal Limited	2.4%
UltraTech Cement Limited	2.4%

## Top 10 Sectors

Financial Services	31.7%
Healthcare	8.5%
Automobile and Auto Components	8.3%
Information Technology	7.6%
Consumer Services	7.5%
Capital Goods	6.3%
Chemicals	5.4%
Telecommunication	4.5%
Fast Moving Consumer Goods	3.1%
Construction	2.8%

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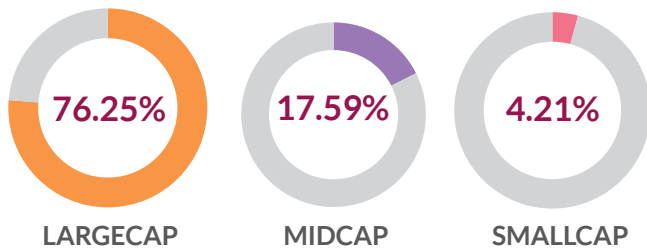
## Investing Facts



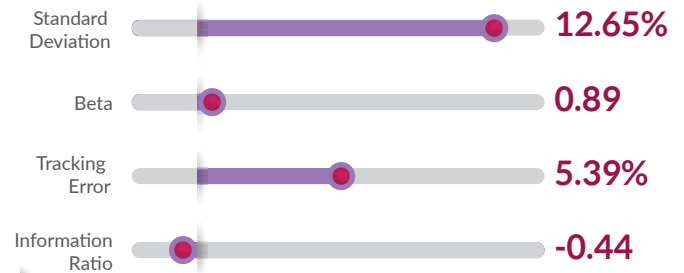
Note: To view asset class wise AUM & AAUM for categories of the Scheme & geographical spread refer <https://www.axismf.com/statutory-disclosures>

<sup>^^</sup>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-December 2025)

Kqualty Walls (India) Limited  
 Lenskart Solutions Limited  
 Meesho Ltd  
 Tata Steel Limited

Tata Motors Ltd  
 Shriram Finance Limited

## Exits

Siemens Limited  
 HDFC Asset Management Company Limited  
 Eicher Motors Limited  
 Bharat Electronics 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	5.15%	10,515	15.17%	15,287	11.25%	17,044	16.63%	73,914
Nifty 500 TRI (Benchmark)	7.76%	10,776	16.68%	15,897	16.87%	21,808	14.40%	57,546
Nifty 50 TRI (Additional Benchmark)	11.88%	11,188	14.29%	14,941	14.67%	19,832	13.42%	51,411

<sup>^</sup>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/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.

Option	Record Date	IDCW (₹ Per unit)		NAV per unit (Cum IDCW)	NAV per unit (Ex IDCW)
		Individuals/ HUF	Others		
IDCW	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
	January 27, 2020	3.01	3.01	42.24	38.84
	January 31, 2019	1.33	1.33	35.87	34.37

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 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.

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)

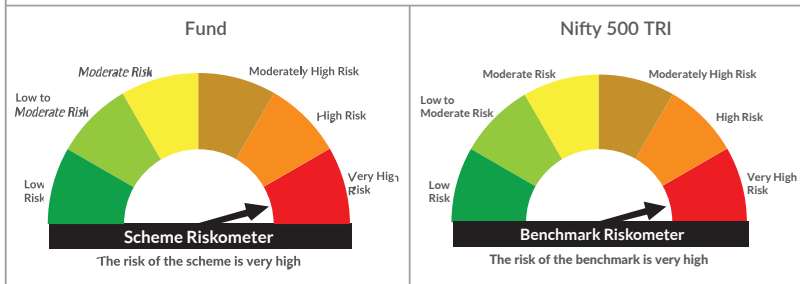
Benchmark: Nifty 500 TRI

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.