

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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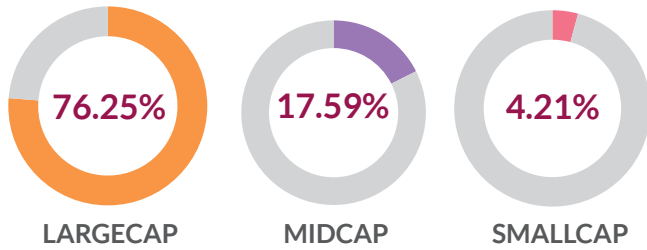
Investing Facts

 Category ELSS	 Inception Date 29th December 2009	 Benchmark Nifty 500 TRI	 Minimum Application SIP - Systematic Investment Plan Lumpsum ₹ 500 & multiples of ₹ 500 Monthly SIP ₹ 500 & multiples of ₹ 1	 Fund Manager <div>  Shreyash Devalkar 21 years of experience in financial markets. He has been managing this fund since 4th August 2023. </div> <div>  Ashish Naik 17 years of experience. He has been managing this fund since 3rd August 2023. </div>
 Options^{^^} Growth & IDCW [®] <small>®IDCW means Income Distribution cum Capital Withdrawal.</small>	 AUM ₹ 34262.95 Cr.	 Entry Load Nil	 Exit Load Nil	

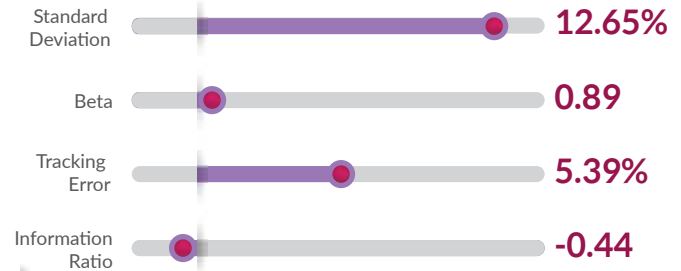
Note: To view asset class wise AUM & AAUM for categories of the Scheme & geographical spread refer <https://www.axismf.com/statutory-disclosures>

^{^^}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-December 2025)

Kwaliti 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 - Regular Plan - Growth	4.39%	10,439	14.31%	14,949	10.38%	16,389	15.26%	97,293
Nifty 500 TRI (Benchmark)	7.76%	10,776	16.68%	15,897	16.87%	21,808	12.51%	66,043
Nifty 50 TRI (Additional Benchmark)	11.88%	11,188	14.29%	14,941	14.67%	19,832	11.96%	61,070

[^]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 (29th December 2009). 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/WDP_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	2.15	2.15	26.32	26.17
	January 24, 2024	2.00	2.00	24.61	24.72
	March 16, 2023	2.20	2.20	21.91	19.03
	February 28, 2022	2.30	2.30	26.14	23.84
	February 26, 2021	2.25	2.25	25.54	23.29
	January 27, 2020	1.86	1.86	23.26	21.16
	January 31, 2019	2.04	2.04	21.38	19.08

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)

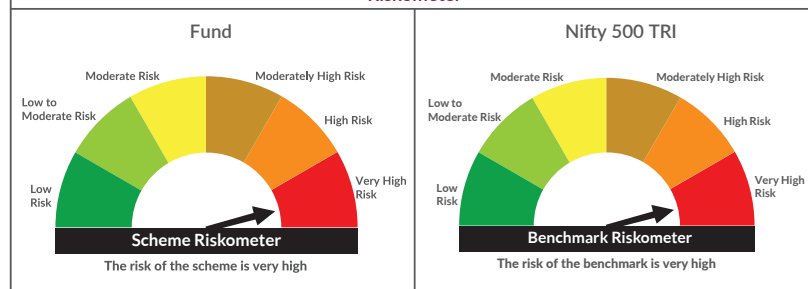
Benchmark: Nifty 500 TRI

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



Distributed by

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