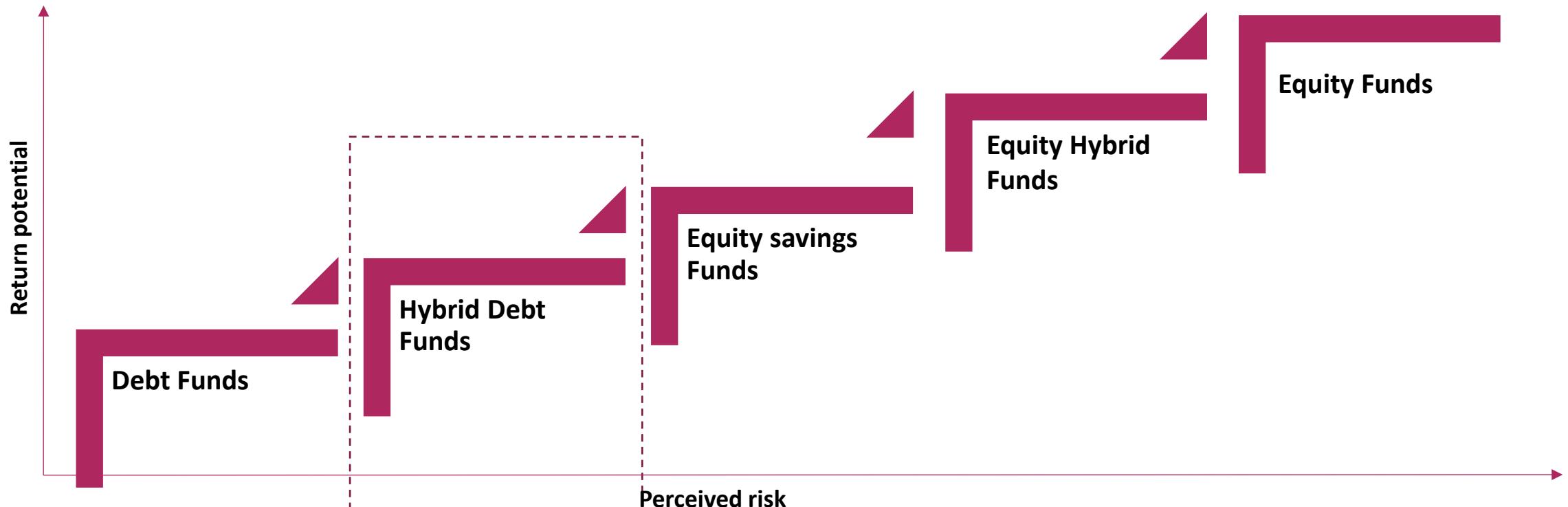


# **Axis Conservative Hybrid Fund**

(An Open Ended Hybrid Scheme Investing Predominantly In Debt Instruments)

# What is a conservative hybrid fund?

- A conservative Hybrid Fund is a fund which allocates in a combination of Debt and Equity. It is called a Hybrid Debt Fund as a major portion of the portfolio is invested in Fixed Income
- The asset allocation is debt (75%-90%) and equity (10%-25%)
- The strategy aims to generate steady income via Debt investments and tries to add some alpha via equity exposure
- It is ideal for investors who want a steady portfolio with a small allocation to equities



# Why combine debt and equity?



Equity and debt markets act counter cyclically to each other over long investment cycles

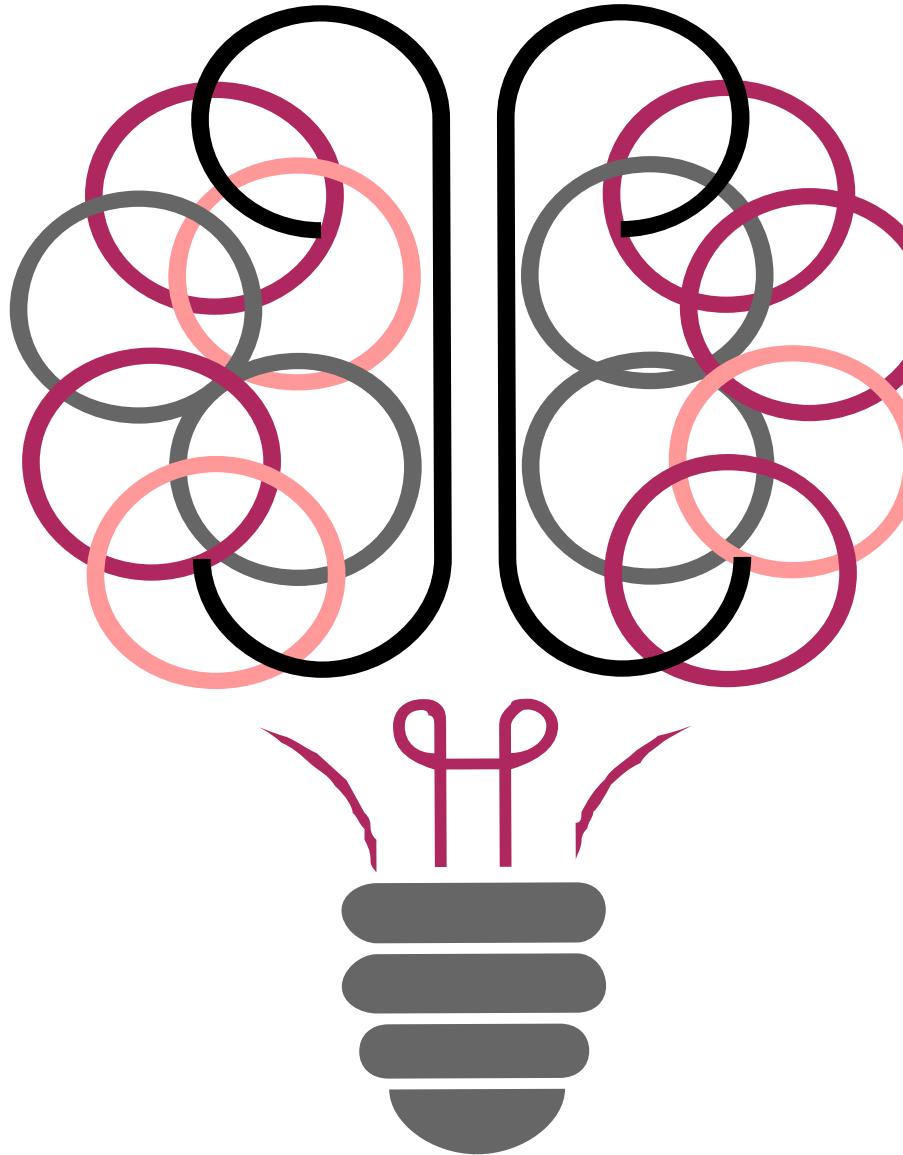
A combined portfolio benefits the investor from the advantages of asset allocation

Potential for higher return compared to open ended debt funds as equity exposure has the potential to add alpha over the long term

# Individual asset classes behave differently during various times in a cycle...

Calendar Year	Nifty 50	Crisil composite bond fund index	
2010	18%	5%	
2011	-25%	7%	
2012	28%	9%	
2013	7%	4%	
2014	31%	14%	
2015	-4%	9%	
2016	3%	13%	
2017	29%	5%	
2018	3%	6%	
2019	12%	11%	
2020	15%	12%	
2021	24%	3%	
2022	6%	3%	
2023	21%	7%	
2024	9%	9%	
2025	11%	7%	

Source: Bloomberg, AMFI India, Axis Internal Analysis. Data from 31<sup>st</sup> December 2010 to 31<sup>st</sup> December 2025 taken into consideration for analysis



# How does Asset Allocation work to benefit portfolios?

1

Asset class diversification reduces risk

2

Helps reasonable downside protection

3

Benefits from active management

4

Periodic Rebalancing helps buy low sell high

5

Lower correlation among asset classes helps optimize returns

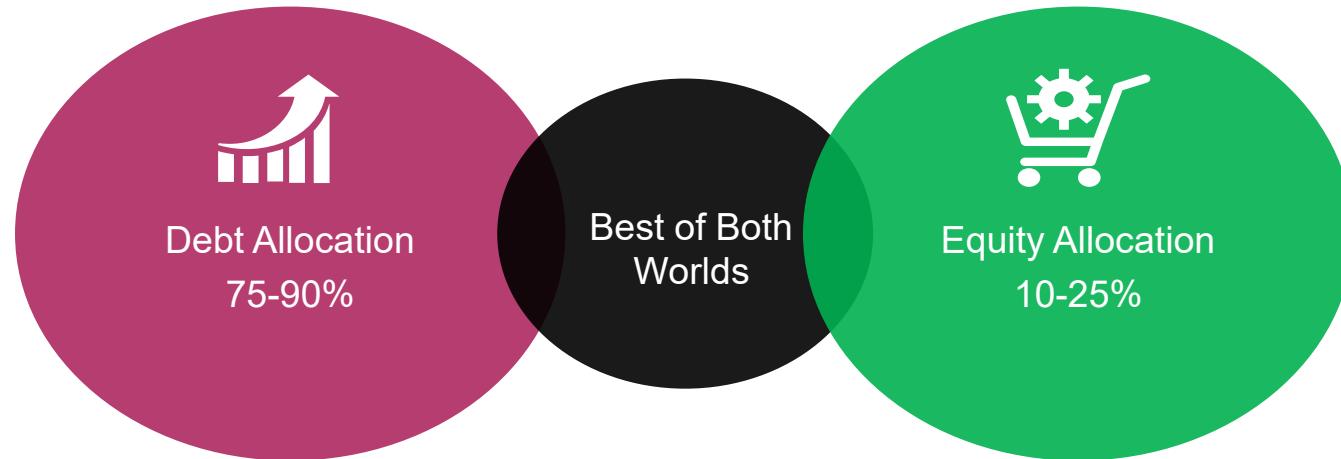
6

Better Tax Efficiency\*

\*In view of individual nature of tax consequences, each unit holder is advised to consult his/her own professional tax advisors.

# 2 in 1 Asset Allocation Solution

An open ended hybrid scheme investing predominantly in debt instruments



Debt component will invest in a diversified portfolio of high quality debt and money market instruments to generate regular income

Equity component will follow a large-cap bottom up best ideas strategy

Current Portfolio Allocation is based on the prevailing market conditions and is subject to changes depending on the fund manager's view of the markets. Investment approach is based on current market outlook and is subject to fund manager discretion. Investors are advised to refer SID for detailed asset allocation and investment strategy of the scheme

# Current Equity Strategy



Follows a Large cap allocation



Emphasis on quality stocks with sustainable growth potential



Bottom up stock picking approach with an endeavour to add value to investor's returns

Market Cap Mix

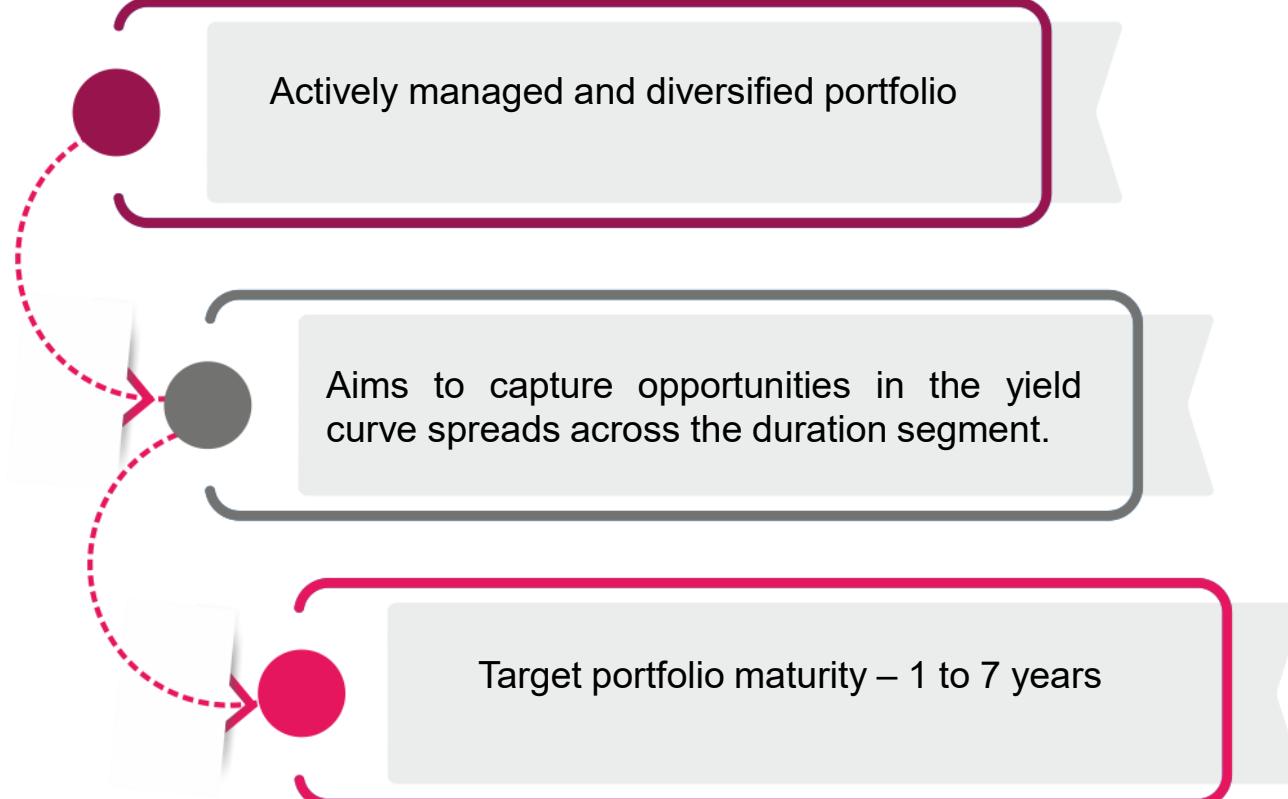
Large cap: 96.8%  
Mid cap: 3.2%  
Small cap: 0%

Top 10 holdings\*

14.24%

Data as of 31st December 2025. 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. \*Top 10 of Unhedged equity exposure 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.

# Fixed Income Strategy

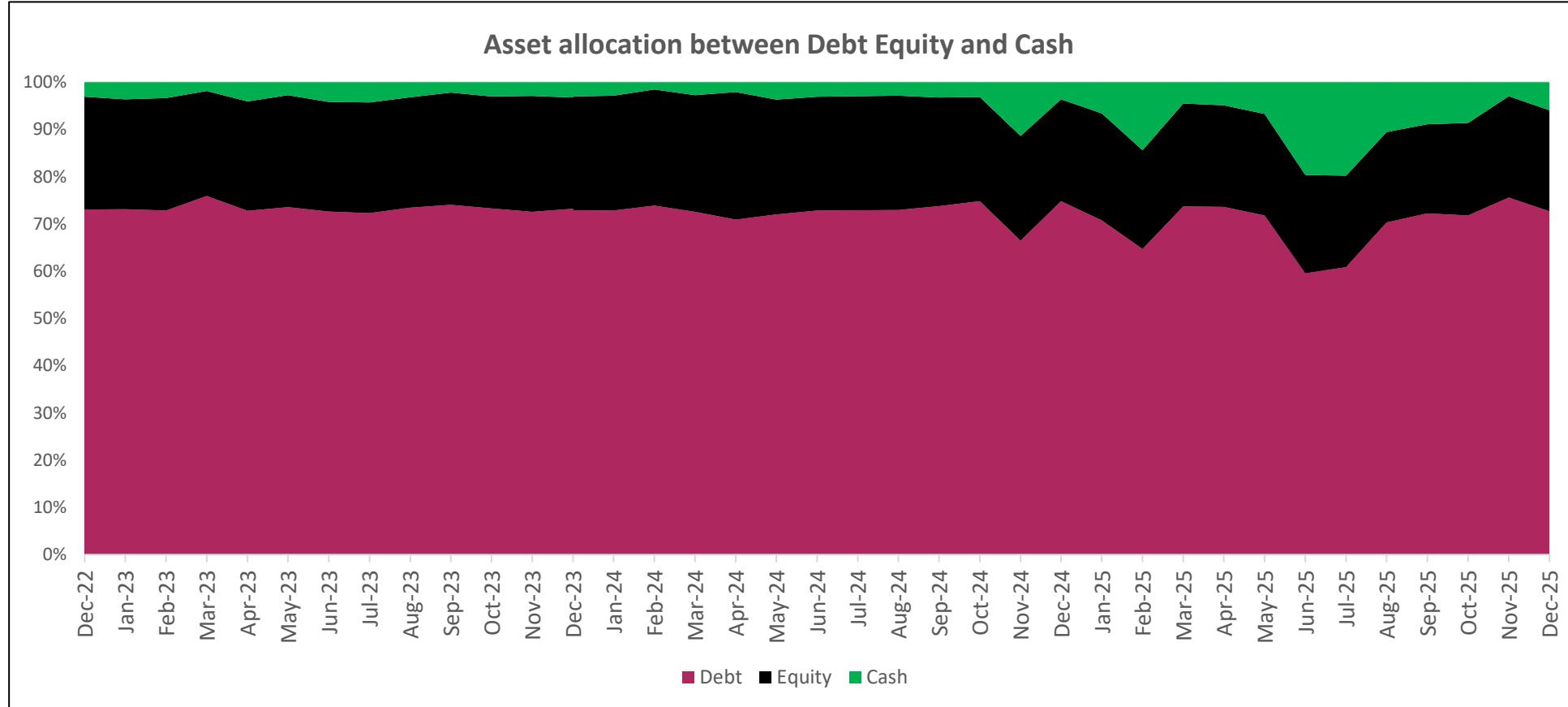


Asset Mix (Debt)*	As on 31st Dec 2025
Corporate Bonds & ZCB	27.51%
Government Bond & SDL	44.42%
Cash & NCA	5.93%
Debt (As on 31st Dec 2025)	
Residual Maturity	6.21 Years
Macaulay Duration	4.40 Years
Annualized YTM <sup>^</sup>	<b>7.16%</b>
Rating Mix (High Quality Portfolio)	
AAA	81.27%
Below AAA	18.73%

Allocation & maturity is based on the current market conditions and is subject to changes depending on the fund manager's view of the markets. <sup>^</sup>The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus <sup>^</sup>in case of semi annual, it will be annualized.

# Portfolio Asset Allocation

Average debt exposure at ~72%

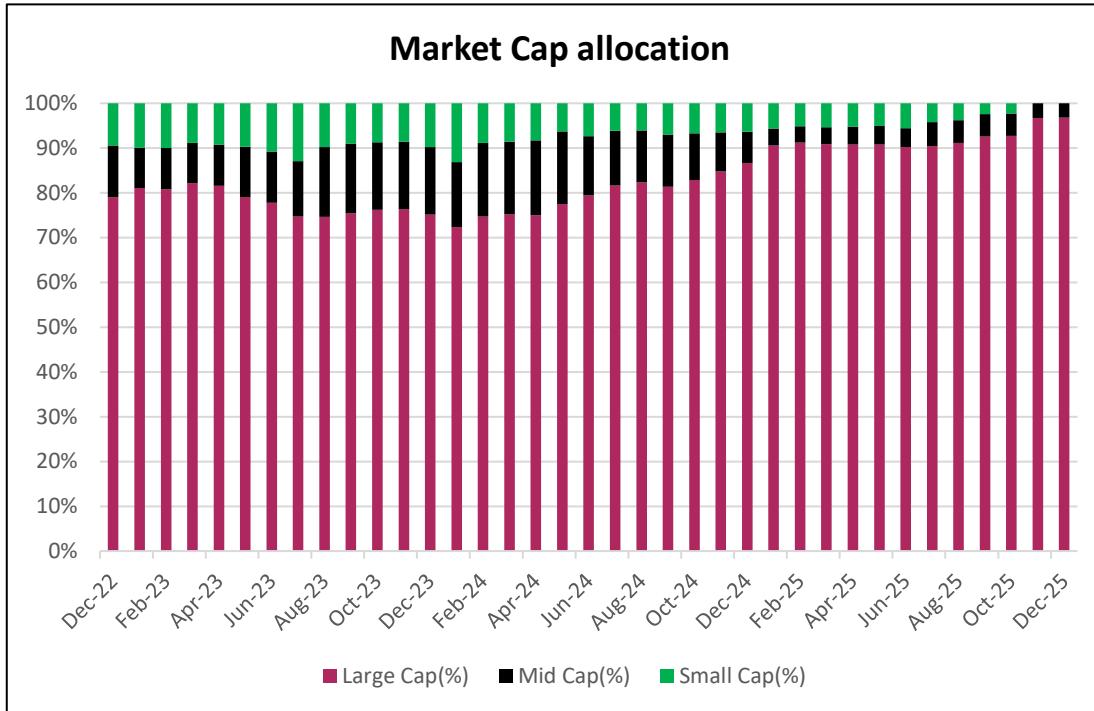


Allocation is based on the current market conditions and is subject to changes depending on the fund manager's view of the markets. Investors are requested to consult their financial, tax and other advisors before taking any investment decision(s).

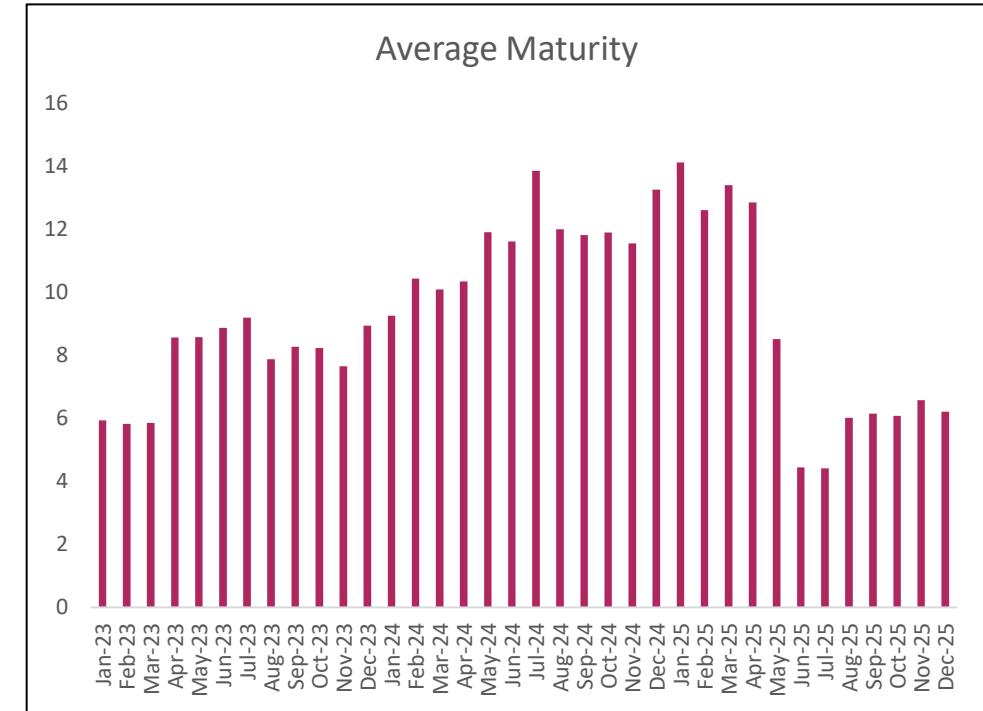
Data as on 31st December 2025

# Equity & Debt portfolio trends

## Large cap portfolio + Active duration management



Average Large Cap exposure ~80%



Actively managed duration

Market cap allocation & maturity is based on the current market conditions and is subject to changes depending on the fund manager's view of the markets. The average maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus. Data as on 30<sup>th</sup> September 2025.

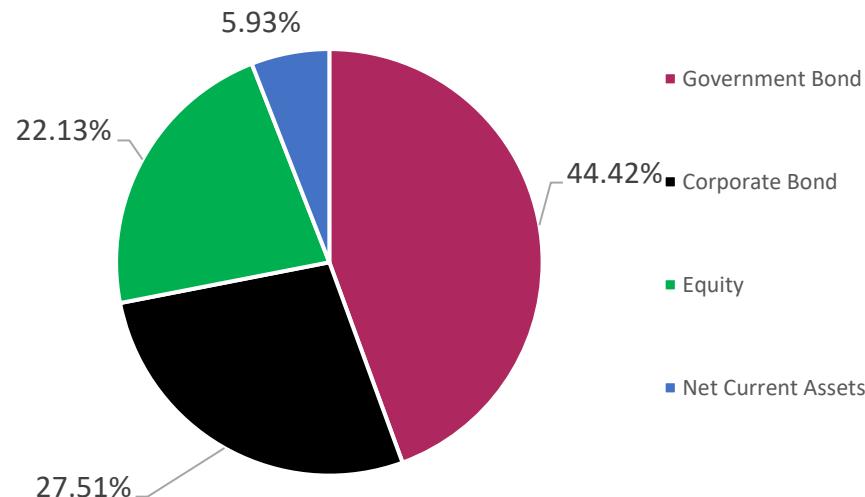
# Portfolio Update

31st December 2025

## Debt Allocation

Debt Quants	
Residual Maturity	6.21 years
Macaulay Duration	4.40 years
Yield to Maturity <sup>^</sup>	7.16%

## Asset Allocation



## Equity Holdings

Top 10 Stocks*	% of NAV
Reliance Industries Limited	2.16%
HDFC Bank Limited	1.96%
Infosys Limited	1.68%
ICICI Bank Limited	1.58%
State Bank of India	1.54%
Larsen & Toubro Limited	1.31%
Cholamandalam Investment and Finance Company Ltd	1.08%
Cipla Limited	1.05%
Bharti Airtel Limited	0.93%
NTPC Limited	0.86%
<b>Total</b>	<b>14.15%</b>

Allocation & maturity is based on the current market conditions and is subject to changes depending on the fund manager's view of the markets. <sup>^</sup>The yield to maturity given above is based on the portfolio of funds as on date given above. This should not be taken as an indication of the returns that maybe generated by the fund and the securities bought by the fund may or may not be held till their respective maturities. The calculation is based on the invested corpus. 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). \*Net equity exposure <sup>^</sup>in case of semi annual, it will be annualized

# Product positioning

**Investors who are conservative and looking for an asset allocation solution**

**Investors looking to have a majority fixed income portfolio with a small allocation to equities**

**Suitable for relatively conservative investors who are looking slightly higher returns than fixed income over the long term**

**The Fund is ideal for investors who have an investment horizon of 3 years+**

# Features at a glance

Type	Open-Ended Conservative Hybrid Fund	
Benchmark	NIFTY 50 Hybrid Composite Debt 15:85 Index	
Exit Load	If redeemed/switch out within 1 month from the date of allotment - For 10% of investment : Nil - For remaining investment : 1% If redeemed/switch out after 1 month from the date of allotment: Nil	
Fund Manager	Mr. Jayesh Sundar, Mr. Devang Shah and Mr. Sachin Jain	
Minimum Investment	Rs 500 and in multiples of Rs 1/- thereafter	
Plan/ Options	Direct & Regular Plan Growth, *IDCW (Payout/ Reinvestment) options	

\*Income Distribution cum Capital Withdrawal

# Performance Update

31st December 2025

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-	CAGR (%)	Point-to-Point returns on Standard Investment of Rs. 10,000/-
Axis Conservative Hybrid Fund - Regular Plan - Growth	6.72%	10,672	7.53%	12,438	6.68%	13,821	7.50%	30,603
NIFTY 50 Hybrid Composite Debt 15:85 Index (Benchmark)	6.83%	10,683	8.38%	12,737	7.11%	14,100	8.49%	35,258
NIFTY 10 yr Benchmark G-Sec (Additional Benchmark)	6.85%	10,685	8.14%	12,651	5.17%	12,871	6.51%	26,536

Past performance may or may not be sustained in future. Different plans have different expense structure. Devang Shah is managing the scheme since 7th June 2016 and he manages 23 schemes of Axis Mutual Fund & Sachin Jain is managing the scheme since 4th September 2020 and he manages 13 schemes of Axis Mutual Fund & Jayesh Sundar is managing the scheme since 28th September 2023 and he manages 8 schemes of Axis Mutual Fund . Please refer to annexure on Page 137 for performance of all schemes managed by the fund manager. Returns greater than 1 year period are compounded annualised (CAGR). Face Value per unit : ₹10

Please click on link [https://www.axismf.com/cms/sites/default/files/Statutory/WDP\\_Annexure\\_Dec.pdf](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.

# SIP Performance

31st December 2025

SIP Investments	Since Inception SIP	5 Year SIP	3 Year SIP	1 Year SIP
Total Amount Invested	1,860,000	600,000	360,000	120,000
Market value as on December 31, 2025	3,407,773	710,998	401,120	123,839
Returns (Annualized)	7.38	6.72	7.15	5.99
Benchmark Returns (Annualized)	8.57	7.57	7.70	5.45
Additional Benchmark Returns (Annualized)	6.55	6.77	7.50	4.12

**Past performance may or may not be sustained in future.** Returns greater than 1 year period are compounded annualized. Benchmark:NIFTY 50 Hybrid Composite Debt 15:85 Index .Additional Benchmark:NIFTY 10 yr Benchmark G-Sec . Inception Date: Jul 16, 2010. This scheme is managed by Devang Shah & Sachin Jain & Jayesh Sundar. Please refer to the Annexure for returns of all the schemes managed by them. Above investment simulation is for illustration purpose only and should not be construed as a promise on minimum returns and safeguard of capital. Above calculation is based on Regular Plan - Growth Option NAV. Assuming Rs. 10,000 invested systematically on the first business day of every month over a period of time. Past performance may or may not be sustained in future. Returns greater than 1 year period are compounded annualized. SIP returns are computed after accounting for the cash flow by using XIRR method (investment internal rate of return).

Please click on link [https://www.axismf.com/cms/sites/default/files/Statutory/WDP\\_Annexure\\_Dec.pdf](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.

# Product Labelling

## Axis Conservative Hybrid Fund

(An open ended hybrid scheme investing predominantly in debt instruments)

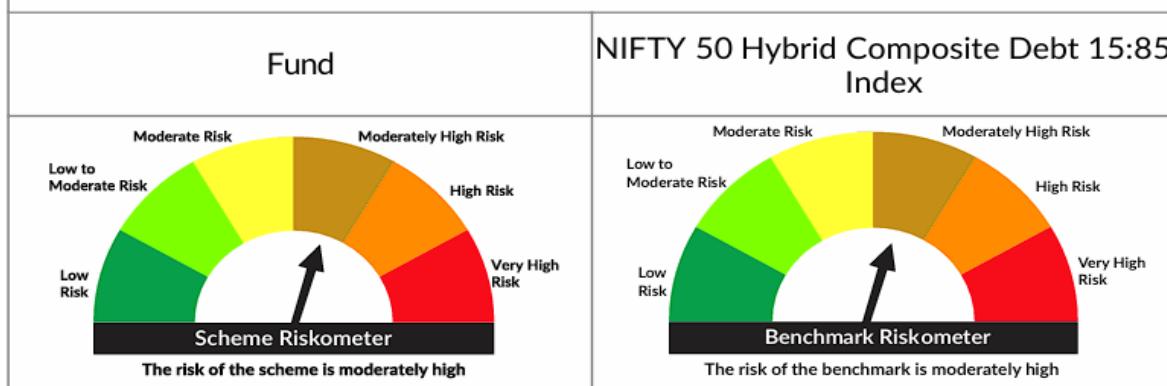
**Benchmark: NIFTY 50 Hybrid Composite Debt 15:85 Index**

This product is suitable for investors who are seeking\*

- Capital appreciation while generating income over medium to long term
- Investment 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.

### Riskometer



# Performance Disclaimer



Data updated As on 31<sup>st</sup> December 2025

**Past performance may or may not be sustained in future.** 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.
- Sachin Jain is Managing Axis Conservative Hybrid Fund, Axis Ultra Short Duration fund since 4th Sep, 2020, Axis Arbitrage Fund, Axis Money Market Fund and Axis Overnight Fund since 9th Nov, 2021, Axis Strategic Bond Fund, Axis Gilt Fund, Axis Nifty SDL September 2026 Debt Index Fund and Axis Nifty AAA Bond Plus SDL Apr 2026 50:50 ETF since 1st Feb, 2023, Axis CRISIL IBX 50:50 Gilt Plus SDL September 2027 Index Fund since 27th Feb, 2023, Axis Fixed Term Plan - Series 112 (1143 Days) since 1st Mar, 2023, Axis Fixed Term Plan - Series 113 (1228 Days) since 21st Mar, 2023 and Axis Liquid Fund since 3rd Jul, 2023.
- 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.

**Statutory Details:** Axis Mutual Fund has been established as a Trust under the Indian Trusts Act, 1882, sponsored by Axis Bank Ltd. (liability restricted to Rs 1 Lakh). **Trustee:** Axis Mutual Fund Trustee Ltd. **Investment Manager:** Axis Asset Management Co. Ltd. (the AMC). **Risk Factors:** Axis Bank Limited is not liable or responsible for any loss or shortfall resulting from the operation of the scheme. This document represents the views of Axis Asset Management Co. Ltd. and must not be taken as the basis for an investment decision. Neither Axis Mutual Fund, Axis Mutual Fund Trustee Limited nor Axis Asset Management Company Limited, its Directors or associates shall be liable for any damages including lost revenue or lost profits that may arise from the use of the information contained herein. No representation or warranty is made as to the accuracy, completeness or fairness of the information and opinions contained herein. The AMC reserves the right to make modifications and alterations to this statement as may be required from time to time.

# Performance Disclaimer and Risk factors



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

The presentation dated 31st December 2025, has been prepared by Axis Asset Management Company Limited (Axis AMC) based on internal data, publicly available information and other sources believed to be reliable. Any calculations made are approximations, meant as guidelines only, which you must confirm before relying on them. The information given is for general purposes only. Past performance may or may not be sustained in future. The current investment strategies are subject to change depending on market conditions. The statements are given in summary form and do not purport to be complete. The views / information provided do not have regard to specific investment objectives, financial situation and the particular needs of any specific person who may receive this information. The information/ data herein alone are not sufficient and should not be used for the development or implementation of an investment strategy. The statements contained herein may include statements of future expectations and other forward-looking statements that are based on our current views and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Stocks/Sectors referred in the presentation are illustrative and should not be construed as an investment advice or a research report or a recommendation by Axis Mutual Fund / AMC. The Fund may or may not have any present or future positions in these sectors. Axis Mutual Fund/AMC is not guaranteeing any returns on investments made in the Scheme(s). The data/statistics are given to explain general market trends in the securities market, it should not be construed as any research report/research recommendation. Neither Axis AMC and Axis Mutual Fund nor any person connected with them, accepts any liability arising from the use of this document. The recipient(s) before acting on any information herein should make his/her/their own investigation and seek appropriate professional advice and shall alone be fully responsible / liable for any decision taken on the basis of information contained herein. For complete portfolio/details refer to our website <https://www.axismf.com/>.

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

# Thank You