

AXIS CONSUMPTION FUND

(An open-ended equity scheme following consumption theme)

About the Fund

Axis Consumption Fund is an open-ended equity scheme following the consumption theme and offering investment opportunities to investors who want to participate in this expanding segment. The Scheme aims to provide long-term capital growth from an actively managed diversified portfolio of equity & equity related securities of companies engaged in consumption and consumption related sector or allied sectors.



Actively managed portfolio



Potential to invest across large caps, mid caps and small caps



Focus on bottom-up stock picking to build a quality-oriented portfolio

Why Axis Consumption Fund?

- Consumption theme is not specific only to the FMCG sector but is very broad based and covers various other sectors like Automobiles, Realty, Telecom, Durable goods, Retailing, etc., giving investors a much diversified portfolio.
- India's economic landscape is rapidly evolving, propelled by a large young population and emergence of the world's largest middle class coupled with increasing income levels and aspirations. Such a trend offers a golden opportunity for businesses to capitalize on the expanding market, making it an ideal time to invest in India's consumption-driven growth story via Axis Consumption Fund
- The fund intends to capture trends like a preference for experience, product, premiumization, urbanization, and digitization.

Fund Manager Views

- Consumption is a theme that focuses on participating in companies that benefit from consumer spending and behaviour trends. This theme capitalizes on the growth prospects offered by the evolving and expanding Indian consumer market driven by factors such as demographic shifts, rising incomes, and changing consumer preferences (like the need for luxury goods).
- India remains a long-term structural growth story driven by consumption and investment theme at large. A pickup in investments directly boosts consumption and we expect the improving rural demand, festive season, normalized monsoon, income tax reduced rate and easing inflation with lower interest rate to drive consumption forward. Furthermore, we have a bias towards high end consumption such as jewellery, travel etc.
- The recent GST rationalization is expected to boost consumption with benefits spread across sectors. Beyond the sectors directly impacted by GST rate cuts (FMCG, durables, automobiles etc), increased household savings are expected to drive higher discretionary spending—nearly half of which typically goes toward clothing and footwear. Hotels and restaurants, which account for around 20% of discretionary demand, could see a notable uplift from rising leisure activity, benefiting related sectors like airlines and travel /tourism. Additionally, banks and NBFCs involved in vehicle financing and consumer loans may experience stronger growth.
- We are underweight FMCG and automobiles but maintain an overweight in consumer services (discretionary, hotels and retail) and financial services (NBFCs)













Top 10 stocks

Bharti Airtel Limited	8.8%
Eternal Limited	6.5%
Hindustan Unilever Limited	6.4%
Mahindra & Mahindra Limited	5.5%
Maruti Suzuki India Limited	5.2%
ITC Limited	4.5%
Titan Company Limited	3.9%
InterGlobe Aviation Limited	3.4%
Trent Limited	2.9%
TVS Motor Company Limited	2.8%

Top 10 Sectors

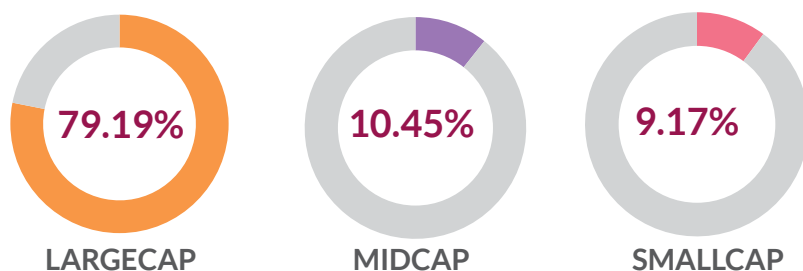
Fast Moving Consumer Goods	22.1%
Consumer Services	21.2%
Automobile and Auto Components	18.3%
Telecommunication	9.3%
Consumer Durables	8.2%
Healthcare	6.8%
Services	3.9%
Financial Services	3.9%
Power	1.1%
Realty	1.0%

Investing Facts

 Category Thematic	 Inception Date 12th September 2024	 Benchmark Nifty India Consumption TRI	 Minimum Application SIP - Systematic Investment Plan Lumpsum ₹ 100 & multiples of ₹ 1 Monthly SIP ₹ 500 & multiples of ₹ 1	 Fund Manager  Shreyash Devalkar 21 years of experience in financial market. He has been managing this fund since 23rd Aug 2024
 Options^{^^} Growth & IDCW [@] <small>[@]IDCW means Income Distribution cum Capital Withdrawal.</small>	 AUM ₹ 4083.89a cr.	 Entry Load Nil	 Exit Load If redeemed / switched-out within 12 months from the date of allotment: For 10% of investments: NIL For remaining investments: 1% If redeemed / switched-out after 12 months from the date of allotment: NIL	 Hitesh Das Work experience: 14 years. He has been managing this fund since 23rd Aug 2024
				 Krishnaa N (for foreign securities) Over 5 years of experience in financial market. She has been managing this fund since 23rd Aug 2024

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)





New Entries (Changes over the month-August 2025)

Bluestone Jewellery and Lifestyle Limited
Hyundai Motor India Ltd

Exits

Cipla Limited

Performance (NAV Movement)

 Axis Consumption Fund - Direct Plan - Growth
 Nifty India Consumption TRI (Benchmark)



Period	6 Months		Since Inception	
	Simple Annualized(%)	Current Value of Investment of ₹10,000/-	Simple Annualized(%)	Current Value of Investment of ₹10,000/-
Axis Consumption Fund - Direct Plan - Growth	33.58%	11,553	-2.50%	9,760
Nifty India Consumption TRI (Benchmark)	39.24%	11,795	-2.89%	9,722
Nifty 50 TRI (Additional Benchmark)	22.72%	11,075	-2.70%	9,740.

Past performance may or may not be sustained in future. Different plans have different expense structure. Shreyash Devalkar is managing the scheme since 12th September 2024 and he manages 8 schemes. Hitesh Das is managing the scheme since 12th September 2024 and he manages 3 schemes. Krishnaa N is managing the scheme since 12th September 2024 and he 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. [@]The performance data for 1,3 and 5 years period has not been provided, since scheme is in existence for less than 1 year.

Please click on link https://www.axismf.com/cms/sites/default/files/Statutory/ALL_Annexure_Aug.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 29th August 2025.

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, Axis India Manufacturing Fund since 21st Dec, 2023, Axis Consumption Fund since 12th Sep, 2024 and Axis Services Opportunities Fund since 24th Jul, 2025.

Hitesh Das is Managing Axis Multicap Fund since 26th May, 2023, Axis Large & Mid Cap Fund since 3rd Aug, 2023 and Axis Consumption Fund since 12th Sep, 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.

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.

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